

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are restricted by law or administrative action to expenditures for specified purposes.

Annual budgets are established for the following Special Revenue Funds:

Community Development Administration

Hospitality Tax

Accommodations Tax

Local Accommodations Tax

Victim Rights Fund

Law Enforcement Fund

Fire Insurance Fund

Recreation Fund



COMMUNITY DEVELOPMENT ADMINISTRATION

Special Revenue Fund

The Community Development Administration Fund is a special revenue fund used to record the receipt and expenditure of Community Development Block Grant (CDBG) monies. The Community Development program strives to upgrade the living conditions of low- and moderate-income persons in targeted areas within the City of Easley. A number of projects are funded by Community Development grant monies, including low-interest rehabilitation loans, new home ownership, housing assistance programs, and the offering of financial and administrative support to various public improvements.

COMMUNITY DEVELOPMENT ADMINISTRATION						
	FY06	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Actual	Budget	YTD	Budget
REVENUES						
Program Income	0	0	0	10,250	0	10,250
Received Loans - Principal	0	13,051	11,369	71,000	0	71,000
Loan Interest	0	16,496	16,212	38,129	0	48,129
Property Sales	0	124,800	87,905	0	0	0
Alice Grant	0	11,002	124,189	300,000	0	0
Main Street Revenue	0	0	0	30,000	0	30,500
Other	0	10,327	5,619	0	0	5,000
TOTAL REVENUES	0	175,676	245,294	449,379	0	164,879
EXPENDITURES						
Personnel	0	0	36,738	40,677	25,657	38,833
Operating Expenses	0	160,451	107,047	95,202	254,866	120,700
Alice Mill	0	0	149,194	300,000	0	0
TOTAL EXPENDITURES	0	160,451	292,979	435,879	280,523	159,533
Surplus/(Deficit)	0	15,225	-47,685	13,500	-280,523	5,346
Fund balance at beginning of year	0	1,490,850	1,506,075	1,506,075	1,506,075	1,519,575
Fund balance at end of year	1,490,850	1,506,075	1,458,390	1,519,575	1,225,552	1,524,921

FY 2009-10 COMMUNITY DEVELOPMENT HIGHLIGHTS

- Demolition in special emphasis neighborhoods \$10,000.
- Taxes & Insurance \$15,000.
- \$30,000 Main Street Account
- Consolidated Glenwood, and Woodside funding into administration for simplicity.

HOSPITALITY TAX

Special Revenue Fund

By City Ordinance, the City of Easley enacted the levy of a two percent (2%) local hospitality tax on prepared meals and beverages in the City. The proceeds are to be used for tourist related improvements and facilities. The collection of the tax is governed by Article 7, Local Hospitality Tax, of Chapter 1, Title 6 of the South Carolina Code of Laws. In 2006, the State passed and amendment to Section 6-1-530 thereby allowing municipalities and counties which collect less than \$900,000 in annual Accommodations Tax to use up to 20% of last year Hospitality Tax revenue for operations.

Hospitality Tax					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Hospitality Tax Income	1,143,736	1,256,490	1,200,000	833,153	1,200,000
Interest	0	0	5,000	0	5,000
Misc./Other	600,000	314,912	0	339	0
TOTAL REVENUES	1,743,736	1,571,402	1,205,000	833,492	1,205,000
EXPENDITURES					
Debt Service	530,684	533,564	535,838	102,919	537,506
Personnel Costs	0	112,195	0	63,576	0
Professional Services	64,309	158,992	235,247	251,421	320,000
Capital Improvements	215,934	103,268	44,000	41,797	13,000
Promotion and Advertising	21,451	41,051	0	8,218	7,500
Misc./Other	876,262	285,000	291,000	92,220	243,000
TOTAL EXPENDITURES	1,708,640	1,234,070	1,106,085	560,151	1,121,006
Surplus/(Deficit)	35,096	337,332	98,915	273,341	83,994
Fund balance at beginning of year	954,935	990,031	1,327,363	1,327,363	1,327,363
Fund balance at end of year	990,031	1,327,363	1,426,278	1,600,704	1,411,357

FY 2009-10 BUDGET HIGHLIGHTS

- \$215,000 to continue implementing the Parks Master Plan.
- \$54,000 for additional parks capital improvements.
- \$537,506 for debt service on the COP's.
- \$251,000 in Park and Recreation operations pursuant to State Law.
- \$80,000 is budgeted for Special Events.

ACCOMMODATIONS TAX

Special Revenue Fund

By a 1984 Act of the General Assembly, a two percent (2%) tax is imposed on all accommodations in the State of South Carolina. These monies are collected by the State and distributed to counties and municipalities. The proceeds must be spent for tourism promotion and tourism related expenditures. Projects are reviewed by an Accommodations Tax Advisory Committee.

State law provides that (a) the first \$25,000 must be allocated to the City’s General Fund for general purpose use; (b) five percent (5%) of the balance must also be allocated to the City’s General Fund; (c) thirty percent (30%) of the balance must be allocated for the purpose of advertising and promotion of tourism; and (d) the remaining balance must be used for tourism related expenditures.

ACCOMODATIONS TAX					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Intergovernmental	69,699	63,248	64,500	24,247	50,000
Interest	0	0	100	0	100
TOTAL REVENUES	69,699	63,248	64,600	24,247	50,100
EXPENDITURES					
Tourism Promotion	16,595	7,684	11,880	11,474	12,525
Tourism Projects	4,000	19,061	25,740	22,697	22,575
Transfer General Fund	26,084	26,773	26,980	0	15,000
TOTAL EXPENDITURES	46,679	53,518	64,600	34,171	50,100
Surplus/(Deficit)	23,020	9,730	0	-9,924	0
Fund balance at beginning of year	0	23,020	32,750	32,750	32,750
Fund balance at end of year	23,020	32,750	32,750	22,826	32,750

FY 2009-10 BUDGET HIGHLIGHTS

- The 30% tourism promotion is earmarked for the Easley Chamber of Commerce.
- \$15,000 is transferred to the General Fund.
- \$22,575 is dedicated to tourism projects.

FY 2008-09 ALLOCATION OF ACCOMMODATIONS TAX REVENUES

Total Revenues	\$64,600
First \$25,000 to General Fund	<u>(25,000)</u>
	39,600
5% of Balance to General Fund	(1,980)
30% to Tourism Promotion	<u>(11,880)</u>
Available for Tourism-Related Expenditures	25,740

DISBURSEMENT OF FUNDING (TOURISM-RELATED EXPENDITURES)

	FY07/08 <u>Budget</u>
Welcome/Event Banners	\$7,000
Foothills Playhouse	4,400
Big League World Series	3,284
City brochure/CD Development (Easley Chamber)	<u>8,366</u>
TOTAL	\$23,050

LOCAL ACCOMMODATIONS TAX

Special Revenue Fund

By City Ordinance, The City of Easley enacts an accommodations fee of 1.5% of gross receipts of businesses engaged in providing accommodations for transients within the jurisdiction of the City.

All fees collected under this ordinance are used to defray the cost of tourism marketing services subject to annual appropriations by City Council. The appropriation provides for the distribution of accommodations fees to tourism marketing services.

LOCAL ACCOMODATIONS TAX					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Intergovernmental	0	32,195	40,000	35,307	50,000
Interest	0	0	0	0	0
TOTAL REVENUES	0	32,195	40,000	35,307	50,000
EXPENDITURES					
Tourism Promotion	0	25,859	35,000	5,000	35,000
TOTAL EXPENDITURES	0	25,859	35,000	5,000	35,000
Surplus / (Deficit)	0	6,336	5,000	30,307	15,000
Fund balance at beginning of year	0	0	6,336	6,336	6,336
Fund balance at end of year	0	6,336	11,336	36,643	21,336

FY 2009-10 BUDGET HIGHLIGHTS

- \$35,000 is budgeted in FY10 for tourism promotion.

VICTIM RIGHTS FUND

Special Revenue Fund

The Victim Rights Fund is used to record receipts from special court revenue and expenditures associated with the Victim Assistance program mandated by the State of South Carolina. The funds are used to support one staff member in the Police Department who provides support to victims of violent crime. A staff member is on call 24 hours a day. Victims are educated about the process of the criminal justice system and victims are referred to counseling if necessary.

Victim Rights					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Victims rights assessments	59,513	60,734	60,000	44,558	70,000
Misc. Income	40,491	0	0	0	0
Interest	0	0	0	0	0
TOTAL REVENUES	100,004	60,734	60,000	44,558	70,000
EXPENDITURES					
Personnel Expenditures	48,434	39,371	40,340	27,974	39,185
Operating Expenditures	10,789	8,234	7,450	4,022	33,100
TOTAL EXPENDITURES	59,223	47,605	47,790	31,996	72,285
Surplus / (Deficit)	40,781	13,129	12,210	12,562	-2,285
Fund balance at beginning of year	0	40,781	53,910	53,910	53,910
Fund balance at end of year	40,781	53,910	66,120	66,472	51,625

FY 2009-10 BUDGET HIGHLIGHTS

- \$26,000 budget for digital cameras for the Police Department

LAW ENFORCEMENT FUND

Special Revenue Fund

The Law Enforcement Fund is used to record receipts from arrests where monies were confiscated as evidence. By law the monies must be held in a holding account until the case is disposed. If the defendant is found innocent, not guilty, or the case is dismissed the monies being held are returned to the defendant. If the defendant is found guilty the monies are transferred to the unrestricted account and must be used on law enforcement activities.

Law Enforcement Fund					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
CONFISCATED DRUG MONEY - HOLDING	0	0	0	0	0
DRUG MONEY	0	9,126	0	0	0
TRANSFER GENERAL FUND	0	129,325	0	0	0
TOTAL REVENUES	0	138,451	0	0	0
EXPENDITURES					
Professional Services	0	0	0	0	0
Machinery & Equipment	0	0	0	0	26,000
Police Vehicles	0	30,436	0	2,035	0
TOTAL EXPENDITURES	0	30,436	0	2,035	26,000
Surplus/(Deficit)	0	108,015	0	-2,035	-26,000
Fund balance at beginning of year	0	0	108,015	108,015	108,015
Fund balance at end of year	0	108,015	108,015	105,980	82,015

FY 2009-10 BUDGET HIGHLIGHTS

- Budget includes \$26,000 for 10 in-car digital video cameras; balance of funds are budgeted in Victim Right’s Fund;

FIRE INSURANCE FUND

Special Revenue Fund

The Fire Insurance Fund is used to record receipts from the one percent (1%) of premiums the State collects from insurance agencies. State law stipulates that these monies can be used for items such as retirement and insurance, training and education, and recruitment and retention. The funds cannot be used to offset normal operating or capital expenses.

Firemen's Fund					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
FF 1% Money	57,528	57,044	0	56,475	56,000
TOTAL REVENUES	57,528	57,044	0	56,475	56,000
EXPENDITURES					
Retirement	35,100	20,100	0	30,100	20,000
Training	8,706	7,858	0	4,416	8,800
Recruitment-Retention	25,801	24,860	0	14,077	13,200
Other	500	0	0	0	13,000
TOTAL EXPENDITURES	70,107	52,818	0	48,593	55,000
Surplus / (Deficit)	-12,579	4,226	0	7,882	1,000
Fund balance at beginning of year	38,867	26,288	30,514	30,514	30,514
Fund balance at end of year	26,288	30,514	30,514	38,396	31,514

FY 2009-10 BUDGET HIGHLIGHTS

- Budget includes \$20,000 to supplement fire fighters retirement;

RECREATION FUND

Special Revenue Fund

The Recreation Fund was established in 2004-05 to properly account for activities associated with the Recreation Department. All tournament fees, league fee, athletic program fees and concession revenue are recorded in this fund. Similarly, all expenses associated with concessions, and athletic programs are expensed out of this fund.

RECREATION FUND					
	FY07	FY08	FY09	FY09	FY10
	Actual	Actual	Budget	YTD	Budget
REVENUES					
Tournament Revenue	43,842	76,209	82,500	49,662	85,000
Concession Revenue	147,507	169,366	270,500	122,523	242,800
Athletic Program Revenue	112,748	78,354	111,750	52,245	91,000
Sponsorship Revenue	26,623	22,787	24,000	1,201	0
Misc./Other	60,299	15,120	12,000	10,639	2,000
TOTAL REVENUES	391,019	361,836	500,750	236,270	420,800
EXPENDITURES					
Personnel Expenses	0	25,471	33,265	17,509	32,244
Concession Expense	140,345	135,019	90,000	60,050	90,000
Operating Expense	225,829	182,145	315,600	193,760	255,900
Other/Special Event	60,040	2,121	0	5,000	0
TOTAL EXPENDITURES	426,214	344,756	438,865	276,319	378,144
Surplus/(Deficit)	-35,195	17,080	61,885	-40,049	42,656
Fund balance at beginning of year	105,995	70,800	87,880	87,880	87,880
Fund balance at end of year	70,800	87,880	149,765	47,831	130,536

FY 2009-10 BUDGET HIGHLIGHTS

- Salary and benefits of the Concession Coordinator are budgeted in this fund;
- \$80,000 is budgeted for Athletic Equipment;