



*Mount Pleasant*

SOUTH CAROLINA

**TOWN OF MOUNT PLEASANT**  
COMPREHENSIVE PLAN FORUM MEETING

December 5, 2017

# The Town's Main Funds

## The Town has 3 main funds:

- General Fund – the Town's operating fund
- Capital Fund – the CIP, CMP and Asset Replacement
- Debt Fund – bond and lease-purchase repayment



# General Fund

## Where does the money come from?

- Property and sale taxes 41%
- Licenses and permits 37%
- Transfers in 7%
- Use of fund balance 6%
- Charges for services 5%
- Intergovernmental 2%

# Capital Fund

## The Capital Fund is a new fund for FY 2018

- Three sections
  - 1<sup>st</sup> year of the five-year Capital Improvements Plan
  - Comprehensive Maintenance Plan
  - Capital Asset Replacement Plan
  
- Funding Sources
  - General Fund
  - Special Revenues
    - Hospitality Tax
    - Accommodations Tax
    - Stormwater Fee
  - Borrowing

# Debt Fund

## **Repayment of Borrowing**

- Bond repayment
- Lease-purchase repayment

## **Revenue Sources**

- Debt millage
- General Fund
- Special Revenues

# Fiscal Sustainability

## **Strategic Plan Theme**

- Organizational sustainability
- Community sustainability

## **Financial Policies and Strategies**

- Fund Balance Policy
- Protection of General Fund - fund balance
- Long-range thinking and planning
- Facility maintenance program