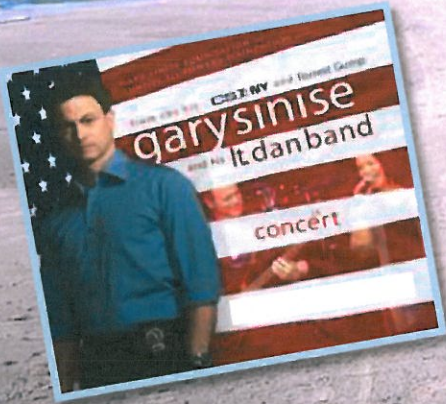


**Comprehensive Annual Financial Report**  
For the Year Ended June 30, 2012  
**County Council of**  
*Beaufort County, South Carolina*



Beaufort County continues to be a host site for remarkable national and regional events which help to support our local economy, like the Beaufort International Film Festival, the RBC Heritage PGA Tour Golf Tournament, the Lt. Dan Band Concert, the Hilton Head Concours d'Elegance Car Show, and the Dixie Boys World Series Baseball State Tournament. Beaufort County is also home to the Marine Corps Recruit Depot Parris Island and the Marine Corps Air Station Beaufort, which hosts an annual air show featuring the U.S. Naval Flight Demonstration Team, the Blue Angels.

Comprehensive Annual  
Financial Report

of

Beaufort County, South Carolina

For the Year Ended  
June 30, 2012

Issued by

Beaufort County Finance Department  
Post Office Drawer 1228  
Beaufort, South Carolina 29901-1228

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**H.E. Trask, Sr.  
Boat Landing Site**

Photo by Lamar Nix  
*Beaufort County Resident*

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FISCAL YEAR ENDED JUNE 30, 2012  
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**Beaufort Air Show**

Photo by Nick Cole  
*Beaufort County Resident*



## Introductory Section



**County Council of Beaufort County**  
**Multi-Government Center ♦ 100 Ribaut Road**  
**Post Office Drawer 1228**  
**Beaufort, South Carolina 29901-1228**  
**Telephone (843) 255-1000 FAX (843) 255-9422**

October 25, 2012

To the Chairman, Members of Beaufort County Council,  
And Citizens of Beaufort County  
Beaufort, South Carolina

Presented herein is the Comprehensive Annual Financial Report (CAFR) of Beaufort County, South Carolina for the fiscal year ended June 30, 2012. This report has been prepared by the County's Finance Department, and the responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs are included.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Elliott Davis, LLC, Certified Public Accountants, has issued an unqualified ("clean") opinion on the County's financial statements for the year ended June 30, 2012. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

## **PROFILE OF LOCAL GOVERNMENT**

Beaufort County, which was formed in 1785, operates under the Council/Administrator form of government with Council members elected for four-year terms from each of the eleven single-member districts. This report includes all funds of Beaufort County that are controlled by this governing body, and are considered to be the "reporting entity" known as Beaufort County. The services provided by this reporting entity, and therefore reflected in this financial report, include, but are not limited to: General Government (general administrative services, tax assessment and collection, courts and criminal justice administration, economic development); Public Safety (law enforcement, detention center, emergency medical services, emergency management, building codes enforcement); Public Works (roads and drainage, engineering, solid waste); Public Health (animal control, mosquito control, alcohol and drug programs, disabilities and special needs programs, various subsidies); Public Welfare (veterans services, social services, various subsidies); and Cultural and Recreation (library, parks and leisure services).

In light of GASB Statement 14, The Financial Reporting Entity, the County has excluded the school district, the various public service districts, the fire districts, and the municipalities located within its boundaries as County Council does not exercise oversight responsibility, and accordingly each entity has sufficient discretion in the management of its own affairs. The County Treasurer does collect property taxes and other forms of revenue on behalf of these other political entities. The results of the fiduciary responsibility are reported on the combined financial statements as Agency Funds.

## **LOCAL ECONOMY**

Beaufort County is located in the southeastern corner of the State of South Carolina, known as the "Lowcountry." With a land area of approximately 637 square miles, it is bordered to the south and east by the Atlantic Ocean, to the west by Jasper County, and to the north by Hampton and Colleton Counties. Beaufort County stretches nearly 30 miles along the Atlantic Ocean and includes 64 major islands and hundreds of small islands.

The County is one of the fastest growing areas in South Carolina, with a population of 164,684 in 2012, up from 86,425 in 1990. The County is a center for tourism, retirement and the associated services, and the military in South Carolina. The County has a balanced and very stable economy, created by a diversity of public and private employers, with the unemployment rate well below the national average, the statewide average, and that of the neighboring counties. The local tax base has grown an average of approximately 3% per year over the last five years (discounting the reassessment year).

In addition to the established resort community of Hilton Head Island, there are several major developments underway in southern Beaufort County. These developments include Sun City Hilton Head, with more than 15,000 residents expected at build-out; Spring Island, Callawassie Island, Colleton River Plantation, Belfair, and Westbury park. As expected, these developments have sparked an increase in commercial construction along the Highway 278 corridor, including a Home Depot, a Lowe's, a Wal-Mart Superstore, an expanded Factory Outlet Mall, a Target department store, and several major supermarkets.

Likewise, in northern Beaufort County, communities continue to develop at Dataw Island, Lady's Island, Cat Island, Bray's Island, and Habersham and throughout the City of Beaufort, as well as the Town of Port Royal.

Beaufort County is also the location for three major military installations, the U.S. Marine Corps Recruit Depot located at Parris Island, the Marine Corps Air Station-Beaufort, and the Beaufort Naval Hospital. These locations have benefited by the Department of Defense closing certain other military bases in the nation.

### **MAJOR INITIATIVES**

Our number one goal is to make sure that Beaufort County remains financially sound and that we maintain a respectable contingency account to take care of the true emergencies that do arise from time to time; and to provide for a sufficient fund balance to enable our cash flow to carry us through those months prior to the billing and collection of property tax revenues. We have taken a systematic, businesslike approach to the running of Beaufort County. Additionally, we want to preserve our current "Aa1" Moody's and "AA+" Standard & Poor's bond ratings.

In December 1997, the County adopted a Comprehensive Plan for Beaufort County. A portion of this plan is a comprehensive land use study which proposes various "preservation areas and greenways". As a result, the County taxpayers approved two bond referendums totaling \$90,000,000 for the purchase of rural and critical lands. The County has issued the full \$90,000,000 approved by the referendums with the last issuance related to rural and critical lands occurring in December 2011 for \$10,000,000. The County had expenditures of \$4,442,081 for this initiative during fiscal year 2012.

In November 2004, County voters approved a 1% sales tax referendum, with the proceeds, along with County road impact fees, funding various major road projects throughout Beaufort County. These projects include the expansion of the Bluffton Parkway and creation of a second McTier bridge span. The County had expenditures of \$27,093,865 for these projects during fiscal year 2012.

### **LONG-TERM FINANCIAL PLANNING**

In December 2006, the County issued bonds for \$30,000,000 to “pay off” the County’s Bond Anticipation Notes of \$25,000,000 and provide additional funds for the construction of the Bluffton Parkway Project. This parkway is an alternative route of US Highway 278 and is expected to significantly improve the traffic flow in Southern Beaufort County. The County had expenditures of \$339,283 for this project during fiscal year 2012.

Additionally, in September 2007, the County issued \$25,500,000 in general obligation bonds to further the County’s rural and critical lands program and to provide an extension to the Buckwalter Parkway. Also, in October 2007, the County issued \$17,530,000 in general obligation bonds, to partially “pay off” the County’s 2001 general obligation bonds.

In March 2009, the County issued \$5,000,000 of general obligation bonds, to fund various County projects. Also, in March 2009, the County issued \$48,755,000 in bond anticipation notes for its rural and critical lands program and various County projects, in which the County refinanced these into general obligation bonds and Build America Bonds in March 2010.

Also, in November 2010, the County issued \$8,125,000 in general obligation bonds, to partially “pay off” the County’s 2002 general obligation bonds.

In December 2011, the County issued \$10,000,000 in general obligation bonds for its rural and critical lands program.

In January 2012, the County issued \$15,295,000 in general obligation bonds, to partially “pay off” the County’s 2003 general obligation bonds.

Lastly, in June 2012, the County issued \$2,500,000 in bond anticipation notes to purchase the Myrtle Park southern County office building, which it had been leasing in prior fiscal years.

### **RELEVANT FINANCIAL INFORMATION**

The management of Beaufort County is responsible for developing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The County's accounting system has given consideration to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. This concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires estimates and judgments by management. Accordingly, management believes that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Beaufort County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the third consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

State statutes require an annual audit by independent certified public accountants or independent public accountants. The accounting firm of Elliott Davis, LLC was selected by County Council. In addition to meeting the requirements set forth in the statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996, and related OMB Circular A-133. The auditor's report on the financial statements is included in the financial section of this report. The auditor's reports, pertinent to the requirements of the Single Audit Act, are included in the Single Audit Section.

The preparation of this Comprehensive Annual Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Finance Department throughout

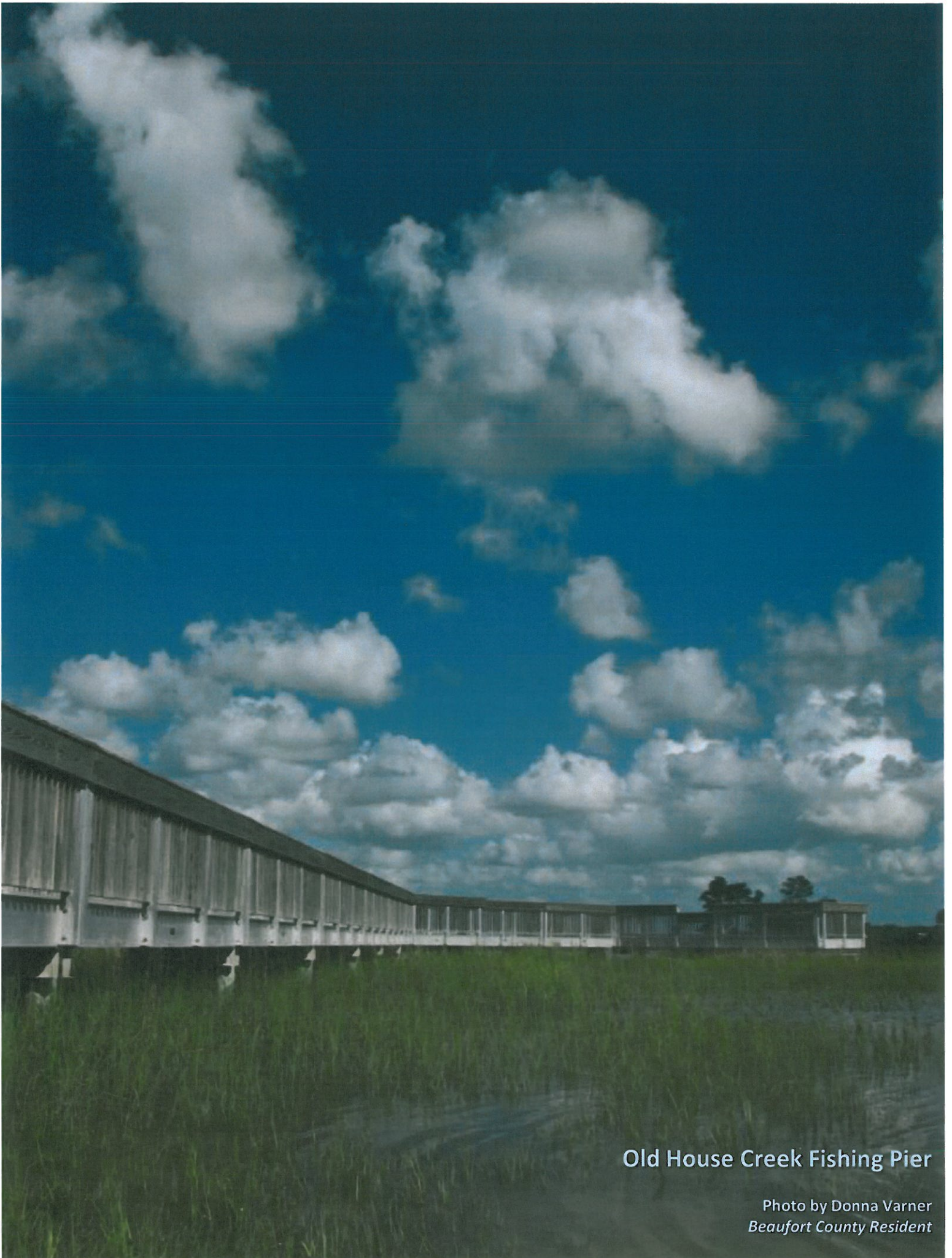
the fiscal year. We sincerely appreciate the efforts of other department heads and their employees who contributed to this report.

Additionally, we would like to express our appreciation to the County Administrator and to County Council for their continued support and understanding of the benefits of professional financial operations and reporting.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "David A. Starkey". The signature is fluid and cursive, with a long horizontal stroke extending from the end of the name.

David A. Starkey, CPA  
Chief Financial Officer

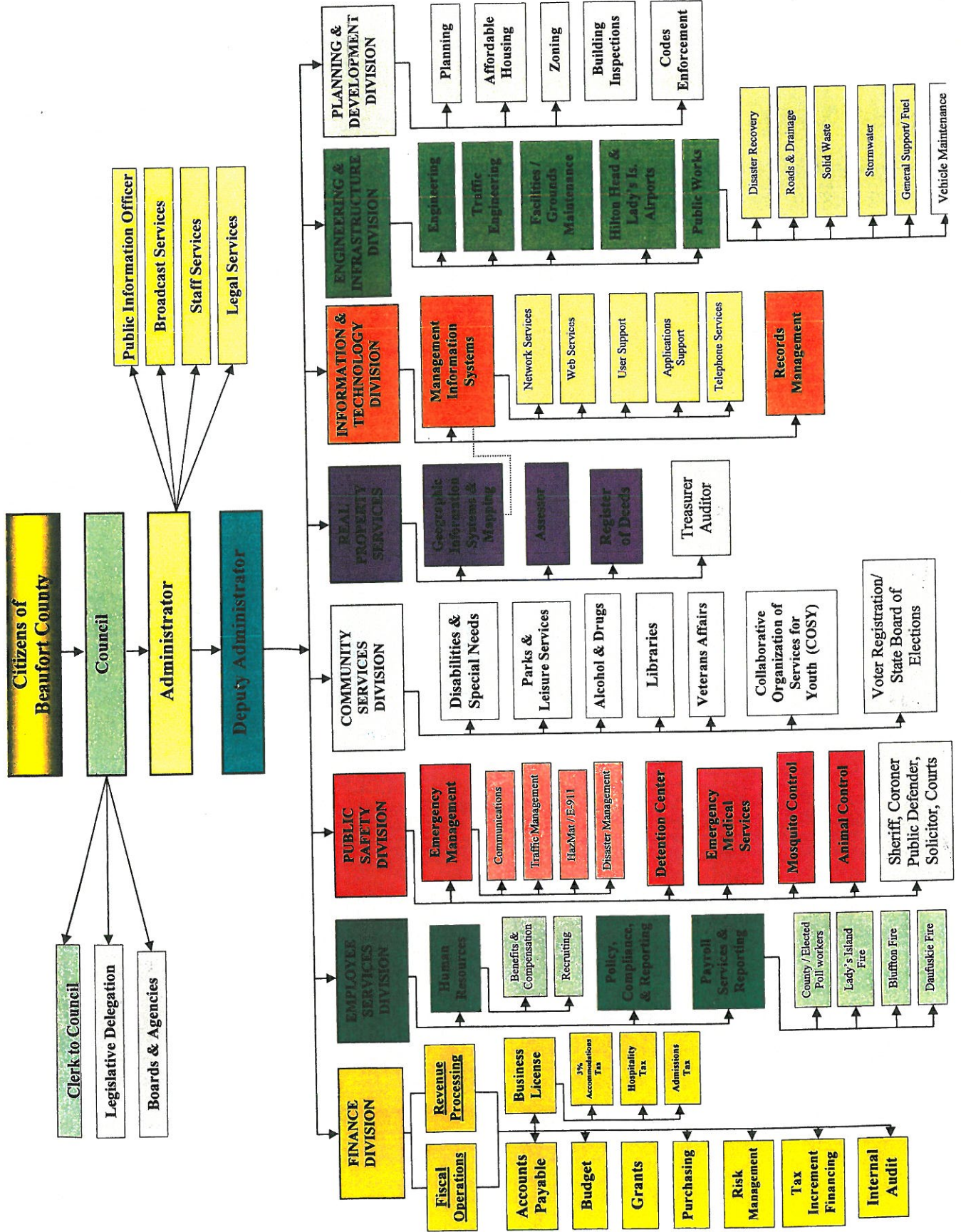


Old House Creek Fishing Pier

Photo by Donna Varner  
*Beaufort County Resident*



# Beaufort County Organization Chart





**Umbrella with SC Flag Imprint  
at Folly Field Beach Park**

Photo by Monica Spells  
*Beaufort County Compliance Officer*

# County Council of Beaufort County

BEAUFORT, SOUTH CAROLINA  
ELECTED AND APPOINTED OFFICIALS  
FOR THE YEAR ENDED JUNE 30, 2012



**BEAUFORT COUNTY COUNCIL CHAIRMAN**  
Wm. Weston J. Newton, District 4



**Rick Caporale**  
DISTRICT 1



**Steven M. Baer**  
DISTRICT 2



**Stewart H. Rodman**  
DISTRICT 3



**William L. McBride**  
DISTRICT 5



**Gerald Dawson**  
DISTRICT 6



**D. Paul Sommerville**  
Vice Chairman  
DISTRICT 7



**Herbert N. Glaze**  
DISTRICT 8



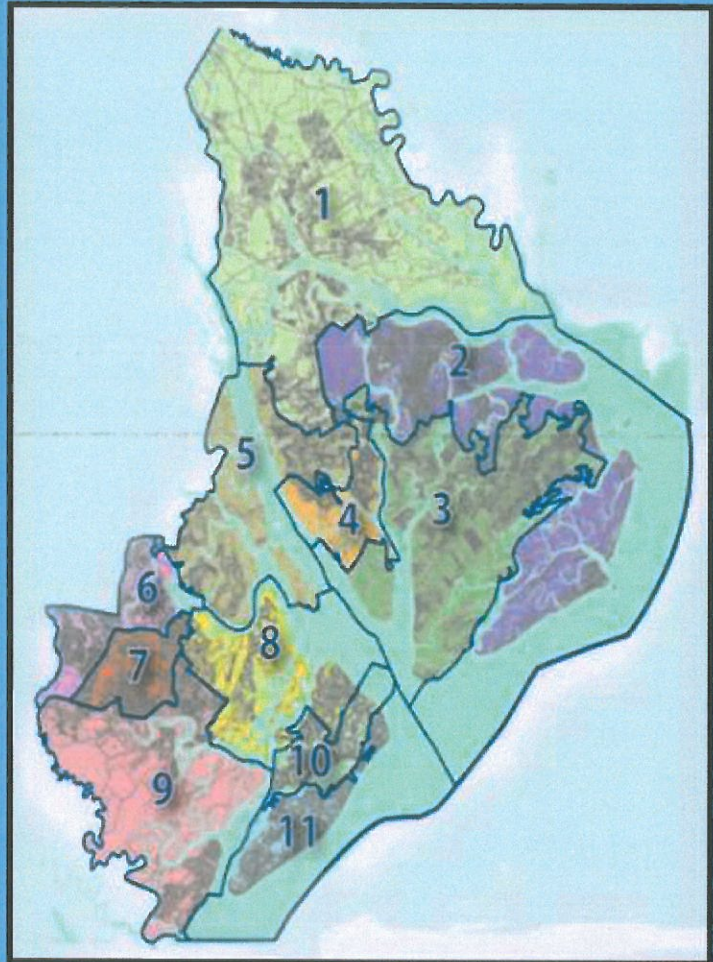
**Brian Flewelling**  
DISTRICT 9



**Gerald W. Stewart**  
DISTRICT 10



**Laura Von Harten**  
DISTRICT 11



## COUNTY ADMINISTRATOR

Gary T. Kubic

## DEPUTY COUNTY ADMINISTRATOR

Bryan J. Hill

## CHIEF FINANCIAL OFFICER

David A. Starkey, CPA



**COUNTY AUDITOR**  
Sharon P. Burris



**COUNTY TREASURER**  
Douglas E. Henderson



**Painted Bunting**

Photo by Tom Valentino  
*Beaufort County Resident*

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Beaufort County  
South Carolina

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

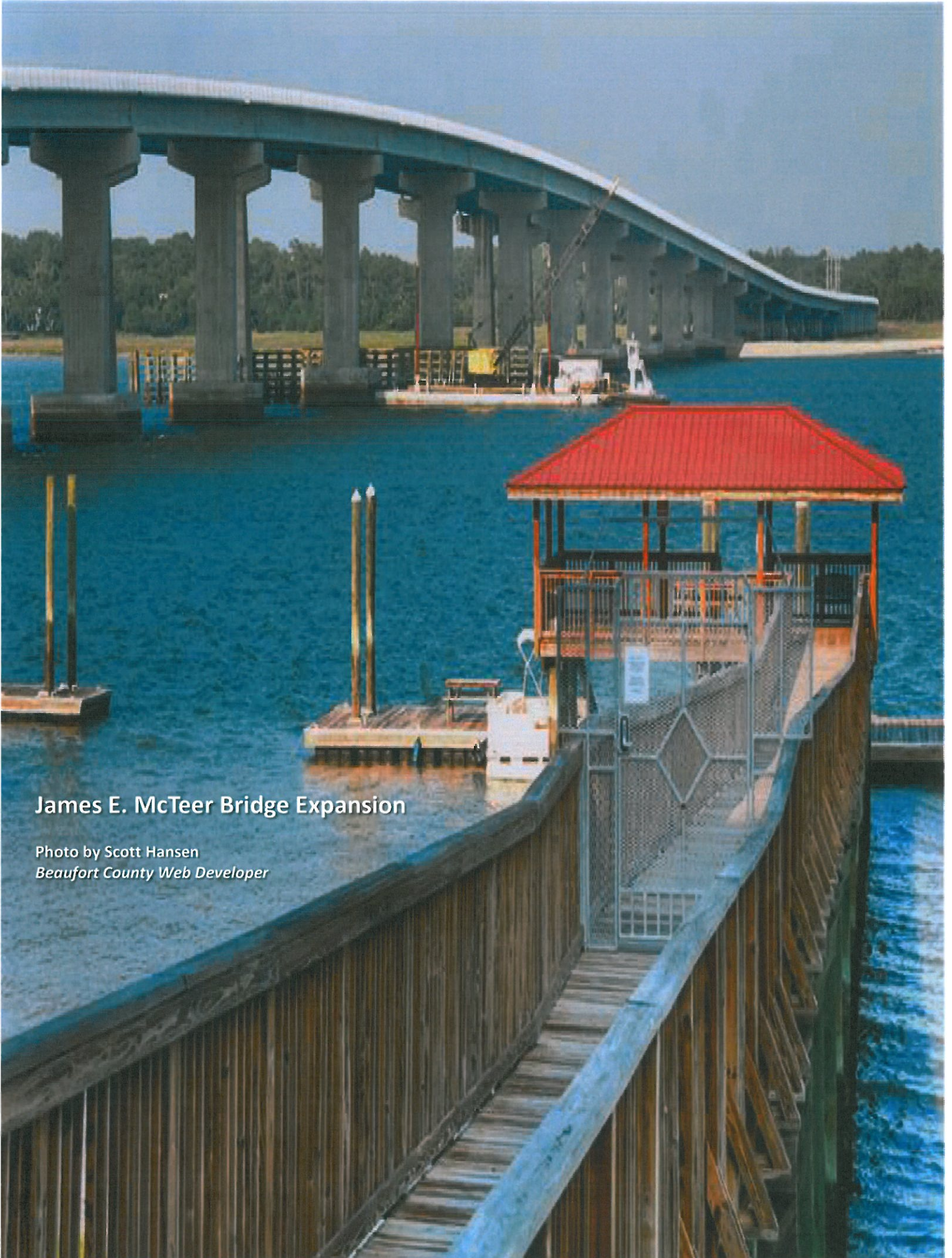


*Linda C. Davison*

President

*Jeffrey R. Emen*

Executive Director



## James E. McTeer Bridge Expansion

Photo by Scott Hansen  
*Beaufort County Web Developer*



## INDEPENDENT AUDITOR'S REPORT

To the Members of County Council  
Beaufort County  
Beaufort County, South Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Beaufort County, South Carolina (the County) as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2012, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the general fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2012 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress for the retiree health plan and schedule of modified approach for airport infrastructure assets be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The major and nonmajor fund budgetary comparison schedules and schedule of fines, fees, assessments and surcharges are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements. The major and nonmajor fund budgetary comparison schedules and schedule of fines, fees, assessments and surcharges and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the major and nonmajor fund budgetary comparison schedules and schedule of fines, fees, assessments and surcharges and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we do not express an opinion or provide any assurance on it.

*Elliott Davis, LLC*

Columbia, South Carolina  
October 25, 2012



## Financial Section

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

As management of Beaufort County, South Carolina (the County), we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of Beaufort County, South Carolina for the fiscal year ended June 30, 2012. We encourage the readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 through 5 of this report.

FINANCIAL HIGHLIGHTS

- The assets of Beaufort County exceeded its liabilities at June 30, 2012 by \$316,368,860 (net assets). Of this amount the unrestricted portion of net assets, which may be used to meet the government's ongoing obligations to citizens and creditors, is \$819,486.
- The government's total net assets increased by \$37,477,256 during the fiscal year ended June 30, 2012 with a \$37,493,396 increase resulting from governmental activities and a \$16,140 decrease resulting from business type activities.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$148,074,237, an increase of \$8,078,663 in comparison with the prior year. Approximately 13 percent, \$19,911,264 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the County's unassigned fund balance of the general fund was \$19,940,197, or approximately 21 percent of the general fund expenditures and transfers.
- Beaufort County's net capital assets increased by \$31,873,967 during the current fiscal year. The increase in governmental activities net capital assets of \$32,402,901 was mostly the result of sales tax road project additions to infrastructure and construction in progress, purchases of property through the Real Property Purchase Program and the purchase of the County's Myrtle Park southern County office building, and the St. Helena Library and new Disabilities and Special Needs Building construction projects.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** – The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. In particular, these statements include all assets and liabilities using the accrual basis of accounting used by most private sector companies.

The *statement of net assets* presents information on all of the County's assets less its liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, public works, public health, public welfare, and cultural and recreation. The business-type activities include the garage,

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

stormwater utility, the Lady's Island Airport, and the Hilton Head Island Airport. The business-type activities function for all practical purposes as departments of the County, and therefore have been included as integral parts of the primary government.

The government-wide financial statements can be found on pages 31 through 33 of this report.

**Fund financial statements** – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Beaufort County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

*Governmental funds* – Governmental funds are used to account for essentially the same functions as governmental activities of the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the County wide general obligation bonds fund, the New River Tax Increment Financing District (TIF) bonds fund, the Bluffton-County TIF bonds fund, the sales tax projects fund, the real property program fund, and the 2006 bond projects fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic fund financial statements for governmental funds can be found on pages 34 through 40 of this report.

**Proprietary funds** – The County maintains four different types of proprietary funds, three of which are *enterprise funds*. Enterprise funds are used to report the same functions as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its stormwater utility, Lady's Island Airport, and Hilton Head Island Airport operations. These funds report the services provided by the County for which the County charges a user fee or charge intended to recover all or a significant portion of their costs.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for stormwater utility, Lady's Island Airport, and the Hilton Head Island Airport, all of which are considered to be major funds of the County.

Internal service funds are an accounting mechanism to accumulate and allocate costs internally for the County. The County uses internal service funds to account for its garage.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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The basic proprietary fund financial statements can be found on pages 41 through 44 of this report.

**Fiduciary funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for the fiduciary funds is much like that used for proprietary funds.

The statement of fiduciary net assets can be found on page 45 of this report.

**Notes to the financial statements** – The notes provide additional information that is essential to a full understanding of the data provided in both the government-wide and the fund financial statements. The notes are presented on pages 46 through 76 of the report.

**Other supplemental information** – In addition to the basic financial statements and accompanying notes, this report also presents certain supplemental information that further supports the financial statements.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented within this section of this report and can be found on pages 96 through 226.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Beaufort County, assets exceeded liabilities by \$316,368,860 as of June 30, 2012.

Of this amount, \$206,068,700 (approximately 65 percent) reflects the County's investment in capital assets (land, buildings and equipment); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to repay the debt. An additional \$109,480,674 of the County's net assets (approximately 35 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets is \$819,486.

At the end of the current fiscal year, Beaufort County is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities, with the exception of unrestricted business-type activities' net assets, which has a balance of (\$1,466,786).

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Beaufort County's Net Assets  
June 30, 2012 and 2011

	Governmental Activities		Business-Type Activities		Total		
	2012	2011 (As Restated)	2012	2011	2012	2011 (As Restated)	Percent Change
Current and Other Assets	\$ 158,318,128	\$ 151,153,370	\$ (39,551)	\$ (969,524)	\$ 158,278,577	\$ 150,183,846	5.4%
Capital Assets	424,895,256	392,492,355	23,927,764	24,456,698	448,823,020	416,949,053	7.6%
Total Assets	<u>\$ 583,213,384</u>	<u>\$ 543,645,725</u>	<u>\$ 23,888,213</u>	<u>\$ 23,487,174</u>	<u>\$ 607,101,597</u>	<u>\$ 567,132,899</u>	<u>7.0%</u>
Long-Term Liabilities	\$ 265,426,123	\$ 254,156,744	\$ 951,938	\$ 748,369	\$ 266,378,061	\$ 254,905,113	4.5%
Other Liabilities	23,879,379	33,074,495	475,297	261,687	24,354,676	33,336,182	-26.9%
Total Liabilities	<u>\$ 289,305,502</u>	<u>\$ 287,231,239</u>	<u>\$ 1,427,235</u>	<u>\$ 1,010,056</u>	<u>\$ 290,732,737</u>	<u>\$ 288,241,295</u>	<u>0.9%</u>
Net Assets:							
Invested in Capital Assets							
Net of Related Debt	\$ 182,140,936	\$ 152,639,637	\$ 23,927,764	\$ 24,456,698	\$ 206,068,700	\$ 177,096,335	16.4%
Restricted	109,480,674	110,042,845	-	-	108,013,888	110,042,845	-1.8%
Unrestricted (Deficit)	2,286,272	(6,267,996)	(1,466,786)	(1,979,580)	24,747,250	(8,247,576)	-400.1%
	<u>\$ 293,907,882</u>	<u>\$ 256,414,486</u>	<u>\$ 22,460,978</u>	<u>\$ 22,477,118</u>	<u>\$ 338,829,838</u>	<u>\$ 278,891,604</u>	<u>21.5%</u>

The County's total net assets increased by \$37,477,256 during the 2012 fiscal year. Key elements of this increase are as follows:

- The County's net capital assets increased by \$31.9 million. This increase occurred mostly from the County's \$15.3 million investment in infrastructure related to 1% sales tax referendum road projects, \$4.7 million in purchases of land through the County's rural and critical lands referendum program, a \$5.4 million investment in the ongoing County's St. Helena Library project, the purchase of the Myrtle Park southern County office space building for \$3.1 million, an additional \$1.3 million investment in the County's new Disabilities and Special Needs Building, and \$2.0 million in other road projects through the County's road improvement program. See the capital assets and debt administration section below for more detail.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Beaufort County's Changes in Net Assets  
For the Fiscal Years Ended June 30, 2012 and 2011

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
<u>Revenues:</u>						
Program Revenues:						
Charges for Services	\$ 31,221,670	\$ 30,157,830	\$ 5,272,989	\$ 5,361,583	\$ 36,494,659	\$ 35,519,413
Operating Grants and Contributions	9,549,138	9,055,697	116,234	134,837	9,665,372	9,190,534
Capital Grants and Contributions	2,405,145	1,833,055	1,562,938	1,563,425	3,968,083	3,396,480
General Revenues:						
Property Taxes	93,571,238	94,804,284	-	-	93,571,238	94,804,284
Sales Taxes	30,442,155	29,292,574	-	-	30,442,155	29,292,574
Grants and Contributions	9,588,551	8,868,758	-	-	9,588,551	8,868,758
Unrestricted Investment Earnings	883,768	1,378,709	11,231	11,282	894,999	1,389,991
Gain/(Loss) on Sale of Capital Assets	-	(98,017)	50,000	6,262	50,000	(91,755)
Miscellaneous	1,841,926	1,833,934	-	-	1,841,926	1,833,934
<b>Total Revenues</b>	<b>179,503,591</b>	<b>177,126,824</b>	<b>7,013,392</b>	<b>7,077,389</b>	<b>186,516,983</b>	<b>184,204,213</b>
<u>Program Expenses:</u>						
Governmental Activities:						
General Government	32,119,250	33,610,134	-	-	32,119,250	33,610,134
Public Safety	51,231,345	48,927,744	-	-	51,231,345	48,927,744
Public Works	19,944,114	20,753,287	-	-	19,944,114	20,753,287
Public Health	11,881,484	11,859,259	-	-	11,881,484	11,859,259
Public Welfare	2,373,551	3,143,475	-	-	2,373,551	3,143,475
Cultural and Recreation	13,863,794	15,339,501	-	-	13,863,794	15,339,501
Interest	10,596,657	11,585,371	-	-	10,596,657	11,585,371
Business-Type Activities:						
Stormwater Utility	-	-	3,124,645	3,758,958	3,124,645	3,758,958
Lady's Island Airport	-	-	668,094	693,783	668,094	693,783
Hilton Head Airport	-	-	3,236,793	2,191,050	3,236,793	2,191,050
<b>Total Expenses</b>	<b>142,010,195</b>	<b>145,218,771</b>	<b>7,029,532</b>	<b>6,643,791</b>	<b>149,039,727</b>	<b>151,862,562</b>
Excess Revenues over Expenses	37,493,396	31,908,053	(16,140)	433,598	37,477,256	32,341,651
Transfers In/(Out)	-	(2,500)	-	2,500	-	-
<b>Change in Net Assets</b>	<b>37,493,396</b>	<b>31,905,553</b>	<b>(16,140)</b>	<b>436,098</b>	<b>37,477,256</b>	<b>32,341,651</b>
Net Assets, Beginning	262,204,039	230,298,486	22,477,118	22,041,020	284,681,157	252,339,506
Prior Period Adjustment	(5,789,553)	-	-	-	(5,789,553)	-
Net Assets, Beginning, as Restated	256,414,486	230,298,486	22,477,118	22,041,020	278,891,604	252,339,506
<b>Net Assets, Ending</b>	<b>\$ 293,907,882</b>	<b>\$ 262,204,039</b>	<b>\$ 22,460,978</b>	<b>\$ 22,477,118</b>	<b>\$ 316,368,860</b>	<b>\$ 284,681,157</b>

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Governmental activities increased the County's net assets by \$37.5 million, thereby accounting for 100 percent of the total growth in the net assets of the County. Key elements in fiscal year 2012's activity are as follows:

- In the 2012 fiscal year, charges for services revenues increased by approximately \$1.0 million (or 2.7%) over the 2011 fiscal year. This increase has been attributed to a \$.2 million increase in local accommodations tax collections, a \$.4 million increase in hospitality tax collections, and a \$.6 million increase in road impact fees in the 2012 fiscal year as compared to the 2011 fiscal year. These increases can be attributed to the ongoing recovery in the local economy and slightly increased consumer spending.
- The County's sales tax revenues increased by \$1.1 million (or 3.9%) in fiscal year 2012 as compared to fiscal year 2011. This was caused by increases in the sales tax project fund collections related to the ongoing recovery in the local economy and slightly increased consumer spending.
- Increases in the fiscal year 2012 revenues detailed above were partially offset by a decrease in property tax collections. In the 2012 fiscal year, property tax revenues decreased by approximately \$1.3 million (or 1.3%) over the 2011 fiscal year. The 1.3% decrease of property tax revenues in the 2012 fiscal year over the 2011 fiscal year is compared to a \$3.4 million or 3.7% increase in property tax revenues in the 2011 fiscal year over the 2010 fiscal year and compared to an \$1.3 million or 1.4% decrease in property tax revenues in the 2010 fiscal year over the 2009 fiscal year. The \$1.3 million decrease mostly comes from the decrease in the New River TIF bonds fund property tax revenues. This decrease is the result of the County allocating approximately \$1.3 million of the New River TIF bonds fund property tax revenues to the Beaufort County School District as stipulated in the New River TIF agreement. These allocations began in the 2012 fiscal year.
- County cultural and recreation expenses decreased by \$1.5 million (or 9.6%) in fiscal year 2012 as compared to fiscal year 2011. \$.7 million of this decrease was due to the County decreasing its cultural and recreation subsidies to the University of South Carolina – Beaufort campus and the Technical College of the Lowcountry because of slow economic conditions that existed in fiscal years prior to 2012. The other half of the \$1.4 million cultural and recreation expense decrease was mostly attributed to a \$.6 million decrease in personnel expenses from fiscal year 2011. This was mostly the result of a partial hiring freeze enacted by the County to counteract falling revenues due to the downturn in the economy.
- Interest expense also decreased by \$1.0 million (or 8.5%) in fiscal year 2012 when compared to fiscal year 2011. This decrease was due to \$1.8 less accrued interest at June 30, 2012 as opposed to June 30, 2011. The lower accrued interest balance was due to the County refinancing debt in the fiscal year 2012 and in prior fiscal years, which has created smaller future debt service payments. Furthermore, the County paid off its 2009 bonds, in which 60% of the principal of these bonds was due in fiscal year 2012. Partially offsetting the \$1.8 less in accrued interest was \$.2 more million in interest payments made during fiscal year 2012, as compared to fiscal year 2011.
- Decreases in fiscal year 2012 expenses detailed above were partially offset by the County's public safety expenses, which increased by \$2.3 million (or 4.7%) when comparing the 2012 and 2011 fiscal years. The increase resulted mostly from a \$2.0 million increase in depreciation attributed to public safety capital assets. The County's DNA lab and SWAT facility were moved from construction in progress and became fully operational in early fiscal year 2012, in which these buildings, along with several large equipment purchases, increased this division's corresponding depreciation expense.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

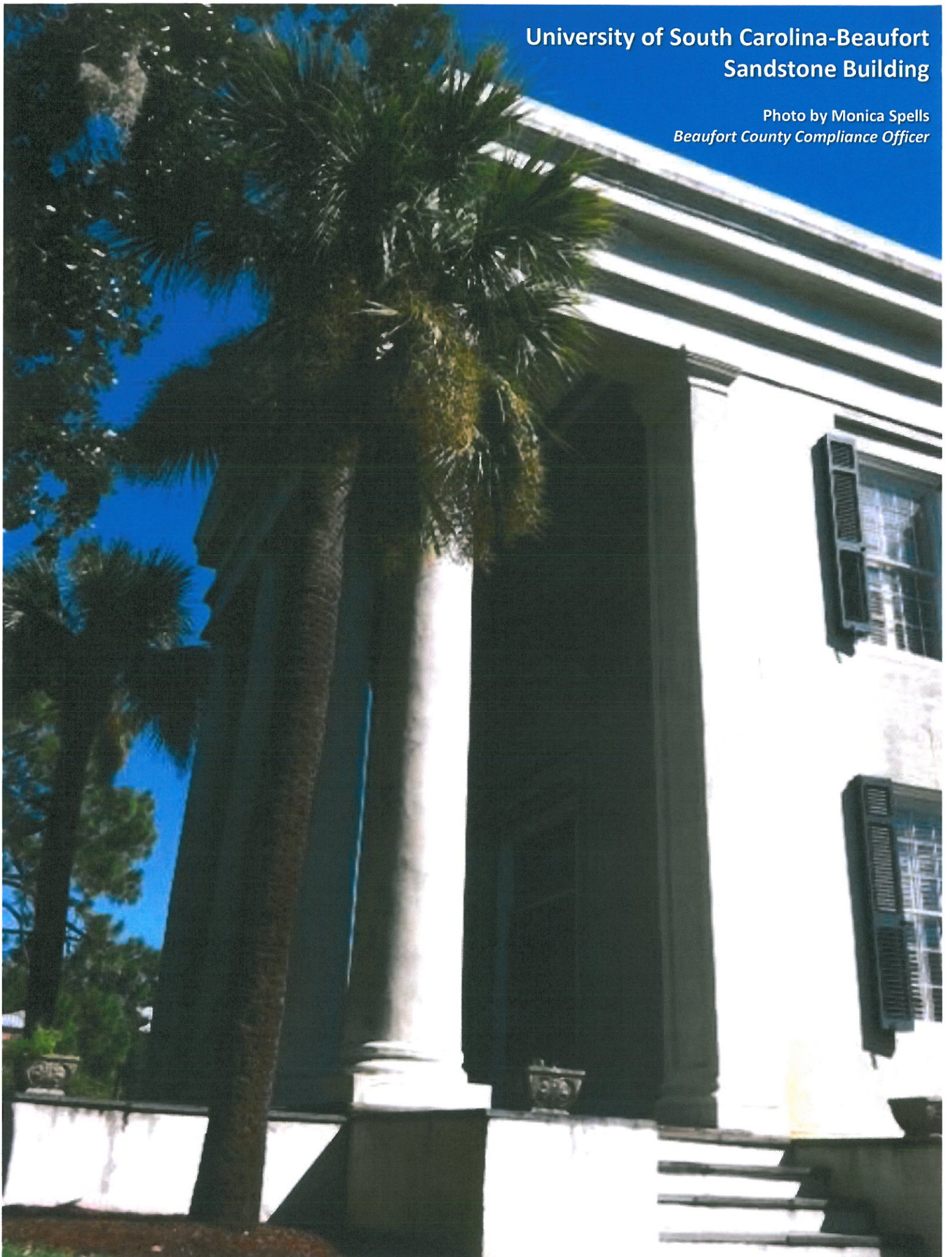
Business-type activities decreased the County's net assets by \$16 thousand, thereby accounting for less than negative 1 percent of the total growth in the net assets of the County. Key elements of this net decrease are as follows:

- The Hilton Head Island Airport's net grant revenues were approximately \$507 thousand in fiscal year 2012, as compared to \$1.3 million in fiscal year 2011. The increase of net grant expenses of approximately \$.8 million came mostly from the \$1.0 million increase in the airport's non-operating grant expenses. These expenses included non-capitalizable tree removal around the Hilton Head Island Airport and expenses for an environmental assessment related to runway extension.
  
- The increase in the Hilton Head Island Airport's expenses was partially offset by a \$634 thousand decrease in the County Stormwater Utility's expenses when comparing fiscal years 2012 and 2011. Half of the decrease in expenses is attributed to a shrinking employee population within the Stormwater Utility. The decline in employee population was mostly the result of a partial hiring freeze enacted by the County to counteract falling revenues due to the downturn in the economy. The other half of the \$634 thousand decrease in Stormwater Utility expenses is attributed to a decrease in outside professional service usage and supplies purchases. Less service and equipment needs in fiscal year 2012 had a direct correlation with less Stormwater Utility employees in fiscal year 2012 as opposed to prior fiscal years.



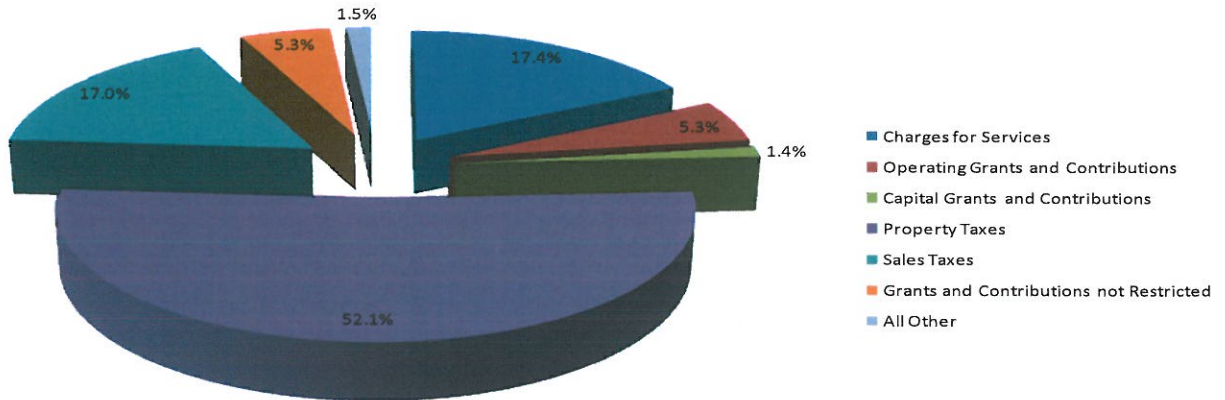
**University of South Carolina-Beaufort  
Sandstone Building**

Photo by Monica Spells  
*Beaufort County Compliance Officer*

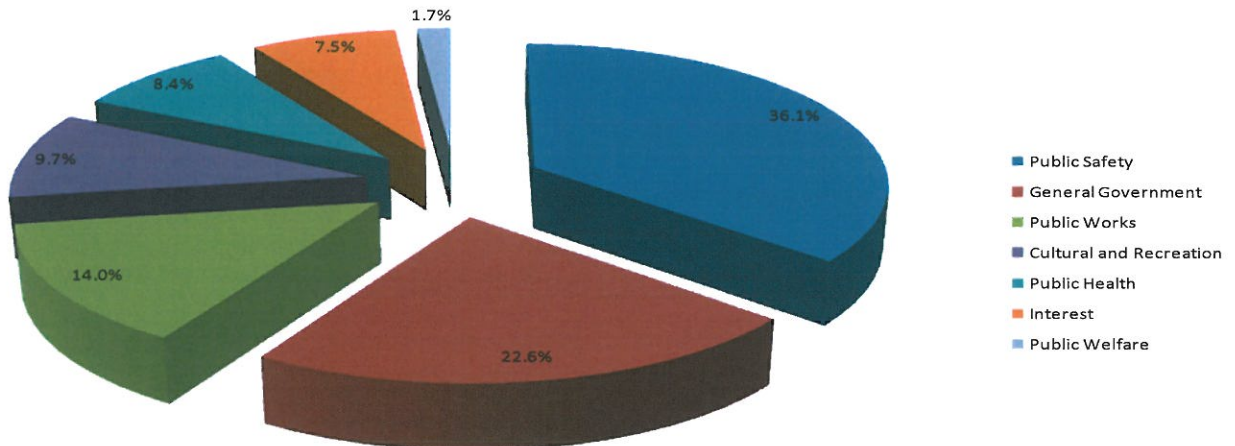


BEAUFORT COUNTY, SOUTH CAROLINA  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012

**Revenues by Source - Governmental Activities**

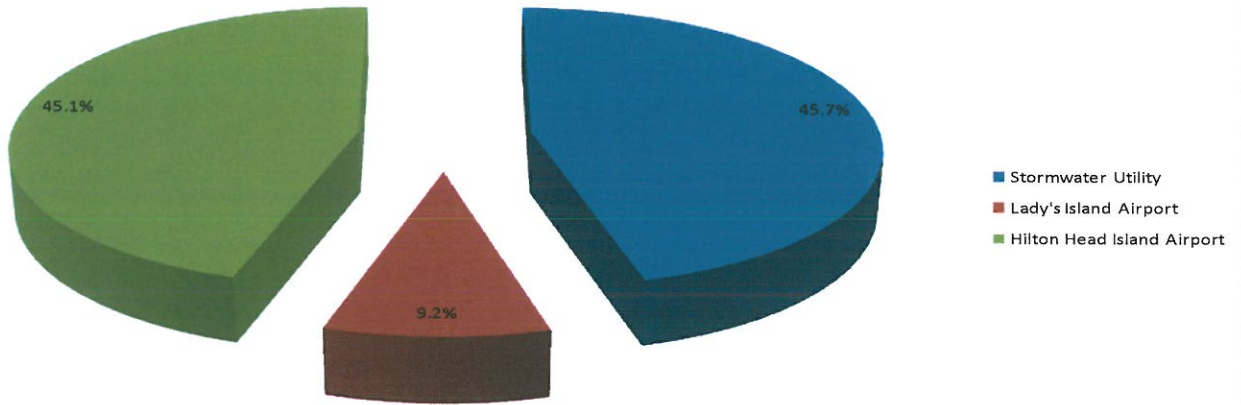


**Expenses by Program - Governmental Activities**

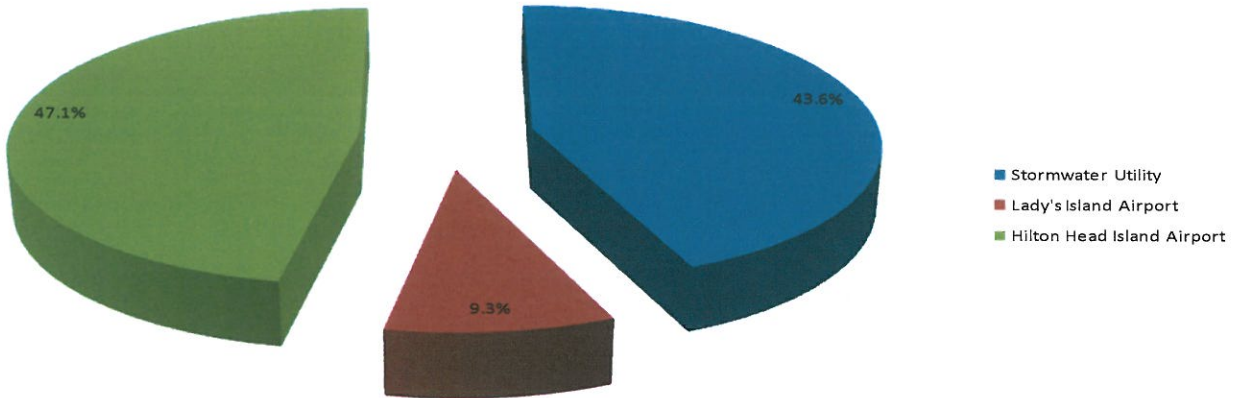


BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

**Revenues by Source - Business-Type Activities**



**Expenses by Source - Business-Type Activities**



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, Beaufort County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds** – The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$148,074,237, an increase of \$8,078,663, in comparison with the prior year. Approximately 13 percent of this total fund balance (\$19,911,264) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance totaling \$128,162,973 is either nonspendable, restricted, committed, or assigned for specific spending. This includes \$3,495,720 "not in spendable form" for items that are not expected to be converted to cash within one year, such as prepaid items and long-term notes receivable. The remainder includes \$124,667,253 restricted, committed, or assigned for programs.

**General Fund** – The general fund is the main operating fund of the County. At the end of the current fiscal year, the unassigned portion of the fund balance of the general fund was \$19,940,197, while the total fund balance was \$22,342,008. As a measure of the general fund's liquidity, a comparison is made of both unreserved fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 21 percent of total general fund expenditures and transfers out, while the total fund balance represents approximately 24 percent of total general fund expenditures. Refer to pages 24 to 27 for the key elements of fiscal year 2012's general fund activity.

**County Wide General Obligation Bonds Fund** – At the end of the current fiscal year, the total fund balance of the county wide general obligation bonds fund was \$4,294,286. \$1,170,000 (or 27%) of the county wide general obligation bonds fund balance is nonspendable, as it consists of the long-term portion of a note receivable. The remaining \$3,124,286 (or 73%) of the county wide general obligation bonds fund balance is restricted for debt service. This fund recognized revenues of \$8,464,756, total expenditures of \$16,877,935, and \$6,548,297 in other financing sources, for a net change in fund balance of (\$1,864,882). The county wide general obligation bonds fund balance experienced the \$1.9 million decrease in fund balance mostly due to debt millage being set lower than the debt service required for the 2012 fiscal year. The County has since set a debt fund balance policy requiring millage to be set at annual required debt service levels.

**New River TIF Bonds Fund** – At the end of the current fiscal year, the total fund balance of the New River TIF bonds fund was \$30,441,746, all of which was restricted for debt service. The New River TIF bonds fund recognized revenues of \$6,841,721 and expenditures of \$2,996,513, for a net change in fund balance of \$3,845,208. This TIF fund's balance has annually experienced a large amount of growth in the last several years, because the TIF has a small base value and has experienced significant amounts of assessed value growth after the TIF's inception.

**Bluffton - County TIF Bonds Fund** – At the end of the current fiscal year, the total fund balance of the Bluffton - County TIF bonds fund was \$14,572,899, all of which was restricted for debt service. The Bluffton - County TIF bonds fund recognized revenues of \$689,239, expenditures of \$1,496,275, and \$1,619,875, in other financing sources for a net change in fund balance of \$812,839. This TIF fund's balance has annually experienced a moderate amount of growth in the last several years, because the TIF has a small base value and experienced relatively strong amounts of assessed value growth since its inception. Additionally, the Bluffton - County TIF is funded from area road and library impact fees, which have been a strong source of funding for this TIF.

BEAUFORT COUNTY, SOUTH CAROLINA  
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**Sales Tax Projects Fund** – At the end of the current fiscal year, the total fund balance of the sales tax projects fund was \$27,836,847, all of which was restricted for capital projects. The sales tax projects fund recognized revenues of \$30,739,872, total expenditures of \$27,093,865, and \$1,300,000 in other financing sources, for a net change in fund balance of \$4,946,007. The County experienced its highest sales tax collection rates since the program's inception in fiscal year 2007. Additionally, expenditures within the program slowed slightly within the 2012 fiscal year as compared to the 2011 fiscal year, as the County completed several projects and was in the beginning phases of several other projects within fiscal year 2012. As sales tax collections for this project will discontinue in fiscal year 2013, as the intended referendum sales tax collection amount will be fully collected, this fund balance will be spent in upcoming years.

**Real Property Program Fund** – At the end of the current fiscal year, the total fund balance of the real property program fund was \$11,370,421, all of which was restricted for capital projects. The real property program fund recognized revenues of \$18,260, total expenditures of \$4,442,081, and \$10,000,000 in other financing sources, for a net change in fund balance of \$5,576,179. This planned increase in fund balance of \$5.6 million is solely related to the County's land preservation program that is funded by bond borrowings authorized by two voter referendums totaling \$90 million. The County borrowed the last \$10 million of the \$90 million authorized from the two referendums in the 2012 fiscal year.

**2006 Bond Projects Fund** – At the end of the current fiscal year, the total fund balance of the 2006 bond projects fund was \$0. The 2006 bond projects fund recognized revenues of \$1,686,898 and total expenditures of \$6,725,726, for a net change in fund balance of (\$5,038,828). This planned decrease in fund balance of \$5.0 million was related to expenditures made on the County's St. Helena Library project and new Disabilities and Special Needs Building, in which the County borrowed monies for these projects and several other capital projects completed in prior fiscal years.

Details of the County's governmental funds are shown in the government-wide financial statements. Further details of the County's major funds are shown on Schedule "A" and further details of the County's nonmajor governmental funds are shown on Schedules "B", "C", "D" and "E".

**Proprietary funds** – The focus of the County's proprietary funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County proprietary funds' financing requirements. As restrictions, commitments, and other limitations on net assets significantly affect the availability of fund resources for future use, unreserved net assets may serve as a useful measure of a government's proprietary net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's proprietary funds reported combined ending net assets of \$22,460,978, which was a decrease of \$16,140 in comparison with the prior year.

**Stormwater Utility** – At the end of the current fiscal year, the net assets of the stormwater utility fund were \$2,733,646, of which \$1,000,982 was invested in capital assets, net of related debt, leaving a balance of \$1,732,664 in unrestricted net assets. The stormwater utility fund recognized operating revenues of \$3,209,895, total operating expenses of \$3,124,645, and \$54,467 in net non-operating revenues, for a change in net assets of \$139,717. The 5% increase in the stormwater utility fund balance in the 2012 fiscal year was mostly the result of a shrinking employee population within the Stormwater Utility in fiscal year 2012 compared to fiscal year 2011, which led to less personnel expenses and less corresponding professional service and supplies expenses. The decline in employee population was mostly the result of a partial hiring freeze enacted by the County to counteract falling revenues due to the downturn in the economy.



**Veteran's Day Ceremony**

Photo by Suzanne Larson  
Beaufort County Resident

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

**Lady's Island Airport** – At the end of the current fiscal year, the net assets of the Lady's Island Airport fund were \$3,775,532, of which \$4,053,257 was invested in capital assets, net of related debt, leaving a deficit balance of \$277,725 in unrestricted net assets. The Lady's Island Airport recognized operating revenues of \$567,734, total operating expenses of \$592,857, and \$12,491 in net non-operating revenues, for a change in net assets of (\$12,632). The relatively flat performance of the Lady's Island Airport fund in the 2012 fiscal year was mostly the result of light Federal Aviation Administration (FAA) revenues of \$65,890 for mostly non-operating (non-capitalized) grant expenses, which mostly consisted of tree cutting projects around the airport.

**Hilton Head Island Airport** – At the end of the current fiscal year, the net assets of the Hilton Head Island Airport fund were \$15,951,800, of which \$18,873,525 was invested in capital assets, net of related debt, leaving a deficit balance of \$2,921,725 in unrestricted net assets. The Hilton Head Island Airport recognized operating revenues of \$1,611,594, total operating expenses of \$2,070,219, and \$315,400 in net non-operating revenues, for a change in net assets of (\$143,225). The decrease in net assets within the Hilton Head Island Airport fund in the 2012 fiscal year was mostly the result of the \$1.0 million increase in the airport's non-operating grant expenses. These FAA-funded expenses included tree removal around the Hilton Head Island Airport and an environmental assessment related to runway extension.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
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GENERAL FUND BUDGETARY HIGHLIGHTS

Original Budget to Final Budget Comparison for the Fiscal Year Ended June 30, 2012

	Original Budget	Final Budget	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Taxes	\$ 72,130,243	\$ 72,739,444	\$ 609,201
Licenses and Permits	2,567,500	2,662,600	95,100
Intergovernmental	7,422,875	6,906,173	(516,702)
Charges for Services	11,226,774	11,247,981	21,207
Fines and Forfeitures	953,000	794,600	(158,400)
Interest	141,000	182,673	41,673
Miscellaneous	705,600	613,521	(92,079)
Total Revenues	95,146,992	95,146,992	-
<b>Expenditures:</b>			
General Government	20,121,893	20,329,580	(207,687)
Public Safety	41,201,473	41,230,868	(29,395)
Public Works	14,386,264	14,336,561	49,703
Public Health	3,991,162	4,096,162	(105,000)
Public Welfare	908,306	803,306	105,000
Cultural and Recreation	11,148,079	11,148,079	-
Capital	1,361,377	1,099,429	261,948
Total Expenditures	93,118,554	93,043,985	74,569
Excess of Revenues Over (Under) Expenditures	2,028,438	2,103,007	74,569
<b>Other Financing Sources (Uses)</b>			
Transfers In	1,156,500	1,156,500	-
Transfers Out	(3,184,938)	(3,259,507)	(74,569)
Total Other Financing Sources (Uses)	(2,028,438)	(2,103,007)	(74,569)
Net Change in Fund Balance	-	-	-
Fund Balance at the Beginning of the Year	18,719,739	18,719,739	-
Fund Balance at the End of the Year	\$ 18,719,739	\$ 18,719,739	\$ -



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

The general fund original budget's net assets did not vary from its final budget's net assets. However, there were amendments within categories of both general fund revenue and expenditure budgets. Key elements of the budget amendments are as follows:

- There were increasing budget revisions totaling \$.6 million to the County's general fund tax revenues. The increasing budget revisions mostly relate to better collections in ad valorem taxes than expected within fiscal year 2012. The original budget accounted for the fact that assessed values were falling slightly in fiscal year 2012. However, ad valorem taxes billed improved modestly in the 2012 fiscal year as opposed to the 2011 fiscal year, and even with a slightly worse collection rate in fiscal year 2012/tax year 2011 compared to fiscal year 2011/tax year 2010, ad valorem taxes were collected at a slightly higher and faster rate than originally expected.
- The increases to the County's general fund tax revenues budget were offset by \$.5 million in decreasing budget revisions to the County's intergovernmental revenues. The \$.5 million in decreasing budget revisions relates to less-than-budgeted State aid to subdivisions revenues realized throughout the fiscal year, even with notice of increases from the State due to an increased population per the 2010 United States Census data.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

Final Budget to Actual Comparison for the Fiscal Year Ended June 30, 2012

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Taxes	\$ 72,739,444	\$ 72,841,399	\$ 101,955
Licenses and Permits	2,662,600	2,940,210	277,610
Intergovernmental	6,906,173	7,020,187	114,014
Charges for Services	11,247,981	11,255,830	7,849
Fines and Forfeitures	794,600	837,774	43,174
Interest	182,673	197,644	14,971
Miscellaneous	613,521	486,578	(126,943)
Total Revenues	95,146,992	95,579,622	432,630
<b>Expenditures:</b>			
General Government	20,329,580	19,274,402	1,055,178
Public Safety	41,230,868	40,764,933	465,935
Public Works	14,336,561	13,098,522	1,238,039
Public Health	4,096,162	4,119,915	(23,753)
Public Welfare	803,306	789,041	14,265
Cultural and Recreation	11,148,079	10,599,184	548,895
Capital	1,099,429	1,116,611	(17,182)
Total Expenditures	93,043,985	89,762,608	3,281,377
Excess of Revenues Over (Under) Expenditures	2,103,007	5,817,014	3,714,007
<b>Other Financing Sources (Uses)</b>			
Transfers In	1,156,500	1,175,401	18,901
Transfers Out	(3,259,507)	(3,370,146)	(110,639)
Total Other Financing Sources (Uses)	(2,103,007)	(2,194,745)	(91,738)
Net Change in Fund Balance	-	3,622,269	3,622,269
Fund Balance at the Beginning of the Year	18,719,739	18,719,739	-
Fund Balance at the End of the Year	\$ 18,719,739	\$ 22,342,008	\$ 3,622,269

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

The actual net assets of the County's general fund varied from its final budget's net assets by \$3.6 million. Key elements of this are as follows:

- The net \$1.2 million positive variance within the County's public works expenditures from the final budget partially came from personnel expenditures being a combined \$.6 million less within the County's facilities maintenance, public works, engineering, and solid waste/recycling departments. This was mostly the result of a partial hiring freeze enacted by the County to counteract falling revenues due to the downturn in the economy. Additionally, purchased services within the County's solid waste/recycling department's general expenditures had a \$.5 million positive budget to actual variance. This \$.5 million variance was mostly due to the County obtaining a contract for solid waste hauling services for \$.3 million less in fiscal year 2012 than in fiscal year 2011.
- The net \$1.1 million positive variance within the County's general government expenditures from the final budget was mostly driven by personnel expenditures being a combined \$.7 million less than budgeted for the County's general government departments, which was the result of not filling many vacated general government positions throughout the 2012 fiscal year.
- Cultural and recreation expenditures net \$.5 million positive variance from the final budget was mostly the result of personnel expenditures being a combined \$.4 million less than budgeted, which was also the result of not filling many vacated positions throughout the 2012 fiscal year.
- Lastly, the net \$.5 million positive variance within the County's public safety expenditures from the final budget was mostly driven by personnel expenditures being a combined \$.7 million less than budgeted for the County's public safety departments, which was also mostly the result of a partial hiring freeze enacted by the County to counteract falling revenues due to the downturn in the economy. The \$.7 million positive personnel variance was partially offset by a negative \$.4 million variance in the County Communications Department's telephone and cell phone expenditures.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

CAPITAL ASSETS AND DEBT ADMINISTRATION

**Capital Assets** – Beaufort County's investment in capital assets for its governmental and business-type activities as of June 30, 2012 was \$448,823,020 (net of accumulated depreciation). This investment in capital assets includes land and easements, buildings and improvements, infrastructure, and equipment. The total increase in the County's investment in capital assets for the current fiscal year was 8 percent (in which governmental activities capital assets increased by 8 percent and business-type activities capital assets decreased by 2 percent).

In lieu of annual depreciation, the County has elected to use the modified approach for its airport infrastructure assets, which include runways, taxiways, and aprons. As of June 30, 2012, 100 percent of airport infrastructure assets were in a fair or better condition.

Additional information on the County's modified approach for airport infrastructure assets can be found on Schedule 2 on page 78 of this report.

Beaufort County's Capital Assets  
(Net of Depreciation)  
June 30, 2012 and 2011

	Governmental Activities		Business-Type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$ 84,651,522	\$ 80,205,008	\$ 5,262,283	\$ 5,262,283	\$ 89,913,805	\$ 85,467,291
Easements	15,787,000	15,544,500	-	-	15,787,000	15,544,500
Construction in Progress	126,680,023	121,673,973	329,048	1,257,118	127,009,071	122,931,091
Buildings and Improvements	96,979,160	85,331,270	7,591,723	7,733,509	104,570,883	93,064,779
Infrastructure	76,211,419	69,777,803	9,229,801	8,540,142	85,441,220	78,317,945
Equipment	24,586,132	19,959,801	1,514,909	1,663,646	26,101,041	21,623,447
<b>Total Capital Assets</b>	<b>\$ 424,895,256</b>	<b>\$ 392,492,355</b>	<b>\$ 23,927,764</b>	<b>\$ 24,456,698</b>	<b>\$ 448,823,020</b>	<b>\$ 416,949,053</b>

Major capital asset events during the current fiscal year included the following:

- The County added \$15.3 million in governmental activities infrastructure and construction in progress related to 1% sales tax referendum road projects.
- An additional \$5.4 million was added to governmental activities' construction in progress related to the ongoing St. Helena Library construction project.
- The County purchased approximately \$4.7 million in governmental activities land and easements for the County's rural and critical lands program during the 2012 fiscal year.
- The Myrtle Park southern County office building (governmental activities) was purchased for \$3.1 million.
- \$2.0 million in additional County road improvement program governmental activities projects were started and/or completed in fiscal year 2012.
- The County added another \$1.3 million to its new Disabilities and Special Needs building (governmental activities), which was completed in fiscal year 2012.
- Net proprietary asset additions of \$.4 million, consisting of mostly the Hilton Head Island Airport and Lady's Island Airport runway upgrades and the Hilton Head Island Airport ARFF Building, were offset by depreciation totaling \$.9 million.

Additional information on the County's capital assets can be found in note 4 on pages 56 through 57 of this report.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

**Long-Term Debt** – At the end of the current fiscal year, Beaufort County had \$257,733,525 of total long-term debt outstanding. Of this amount, \$193,415,000 is debt backed by the full faith and credit of the government.

Beaufort County's Outstanding Debt  
June 30, 2012 and 2011

	Governmental Activities	
	2012	2011 (As Restated)
General Obligation Bonds	\$ 190,915,000	\$ 192,480,000
Bond Anticipation Notes	2,500,000	-
TIF Revenue Bonds	56,910,000	58,470,000
Premiums	7,509,598	5,893,976
Discount	(101,073)	(104,423)
<b>Total Outstanding Debt</b>	<b>\$ 257,733,525</b>	<b>\$ 256,739,553</b>

Major outstanding debt events during the current fiscal year included the following:

- In December 2011, the County issued \$10,000,000 of General Obligation bonds bearing interest rates of 2.0% to 3.5% and with varying maturity dates through 2031. The proceeds of these bonds were used for the County's rural and critical lands projects.
- In February 2012, the County issued \$15,295,000 of General Obligation Bonds bearing interest rates of 2.0% to 4.0% and with varying maturity dates through 2023. The proceeds of these bonds were used for refunding a substantial portion of the 2003 County Bonds.
- In May 2012, the County issued \$2,500,000 of bond anticipation notes bearing an interest rate of 1.5% with a maturity date of May 10, 2013. The proceeds of the bond anticipation notes were used for the purchase of the County's Bluffton Myrtle Park office.
- There was \$11,820,000 in debt service principal paid during the fiscal year ended June 30, 2012.

The County maintains an underlying, uninsured "AA+" bond rating from Standard & Poor's Rating Group for all of its general obligation bonds, an underlying, uninsured "Aa1" bond rating from Moody's Investors Service for all of its general obligation bonds, and an underlying, uninsured "AA" bond rating from Fitch for its 2003 through 2007B general obligations bonds. Additionally the County maintains an underlying, uninsured "A+" bond rating for its TIF revenue bonds from Standard & Poor's Rating Group.

State statutes limit the amount of general obligation debt a governmental entity may issue to 8 percent of its total assessed valuation less debt issued by referendum and debt issued and paid by other sources. The current debt limitation for the County is \$143,985,973. Beaufort County was \$63,732,376 under this legal limit at June 30, 2012.

Additional information on the County's long-term debt can be found in note 5 on pages 57 through 63 of this report.

# Beaufort County Disabilities and Special Needs Building

Photo by Monica Spells  
*Beaufort County Compliance Officer*



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The unemployment rate for Beaufort County was 8.8 percent at June 30, 2012, which is the same as the rate of 8.8 percent a year ago. This compares favorably with the State of South Carolina's average unemployment rate of 10.0 percent at June 30, 2012 and compares unfavorably to the national average unemployment rate of 8.2 percent at June 30, 2012.
- The housing market downturn continued to affect the County during the 2012 fiscal year, however the downturn in the County was much less severe than in other areas around the country.
- The cost of living in this region still compares favorably to other areas of the country.

All of these factors were considered in preparing Beaufort County's budget for the 2012 fiscal year.

As of June 30, 2012, the County's unassigned general fund was \$19,940,197. No fund balance of the general fund has been appropriated for spending in the County's 2012 fiscal year original budget.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Beaufort County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Post Office Box 1228, Beaufort, SC 29901-1228.



**Brick Baptist Church at Penn Center**

Photo by Scott Hansen  
Beaufort County Web Developer



BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF NET ASSETS  
June 30, 2012

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Equity in Pooled Cash and Investments	\$ 133,208,398	\$ 2,305,718	\$ 135,514,116
Receivables, Net	5,302,515	707,633	6,010,148
Due from Other Governments	11,435,808	-	11,435,808
Due to General Fund	1,657,378	(1,657,378)	-
Advances from General Fund	47,725	(47,725)	-
Notes Receivable	60,000	-	60,000
Inventories	-	152,079	152,079
Prepaid Items	748,559	46,314	794,873
	<u>152,460,383</u>	<u>1,506,641</u>	<u>153,967,024</u>
Noncurrent Assets			
Equity in Pooled Investments	3,107,962	-	3,107,962
Advances from General Fund	1,546,192	(1,546,192)	-
Notes Receivable	1,203,591	-	1,203,591
	<u>5,857,745</u>	<u>(1,546,192)</u>	<u>4,311,553</u>
Capital Assets			
Non-Depreciable	227,118,545	14,821,132	241,939,677
Depreciable	197,776,711	9,106,632	206,883,343
	<u>424,895,256</u>	<u>23,927,764</u>	<u>448,823,020</u>
Total Noncurrent Assets	<u>430,753,001</u>	<u>22,381,572</u>	<u>453,134,573</u>
Total Assets	<u>583,213,384</u>	<u>23,888,213</u>	<u>607,101,597</u>
<b>LIABILITIES</b>			
Liabilities			
Accounts Payable	4,519,559	371,584	4,891,143
Accrued Payroll	2,714,182	93,891	2,808,073
Accrued Compensated Absences	271,951	9,822	281,773
Accrued Interest Payable	1,680,011	-	1,680,011
Current Portion of Long Term Debt	13,559,711	-	13,559,711
Due to Others	1,133,215	-	1,133,215
Deferred Revenue	750	-	750
	<u>23,879,379</u>	<u>475,297</u>	<u>24,354,676</u>
Long Term Liabilities			
Accrued Compensated Absences	2,749,725	99,314	2,849,039
Net Other Postemployment Benefits Obligation	18,502,584	852,624	19,355,208
Long-Term Obligations	244,173,814	-	244,173,814
	<u>265,426,123</u>	<u>951,938</u>	<u>266,378,061</u>
Total Liabilities	<u>289,305,502</u>	<u>1,427,235</u>	<u>290,732,737</u>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	182,140,936	23,927,764	206,068,700
Restricted for:			
General Government Programs	11,966,803	-	11,966,803
Public Safety Programs	2,559,166	-	2,559,166
Public Works Programs	6,611,380	-	6,611,380
Public Health Programs	134,520	-	134,520
Public Welfare Programs	80,381	-	80,381
Cultural and Recreational Programs	4,471,236	-	4,471,236
Capital Projects	33,383,545	-	33,383,545
Debt Service	50,273,643	-	50,273,643
Unrestricted (Deficit)	2,286,272	(1,466,786)	819,486
Total Net Assets	<u>\$ 293,907,882</u>	<u>\$ 22,460,978</u>	<u>\$ 316,368,860</u>

The accompanying notes are an integral part of these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2012

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities</b>				
General Government	\$ 32,119,250	\$ 18,499,976	\$ 1,758,248	\$ -
Public Safety	51,231,345	6,871,580	1,393,220	511,598
Public Works	19,944,114	3,680,979	370,678	1,893,547
Public Health	11,881,484	525,594	4,679,128	-
Public Welfare	2,373,551	40,913	848,333	-
Cultural and Recreation	13,863,794	1,602,628	499,531	-
Interest	10,596,657	-	-	-
Total Governmental Activities	<u>142,010,195</u>	<u>31,221,670</u>	<u>9,549,138</u>	<u>2,405,145</u>
<b>Business-Type Activities</b>				
Stormwater Utility	3,124,645	3,209,895	-	-
Lady's Island Airport	668,094	567,734	-	87,713
Hilton Head Airport	<u>3,236,793</u>	<u>1,495,360</u>	<u>116,234</u>	<u>1,475,225</u>
Total Business-Type Activities	<u>7,029,532</u>	<u>5,272,989</u>	<u>116,234</u>	<u>1,562,938</u>
Total	<u>\$ 149,039,727</u>	<u>\$ 36,494,659</u>	<u>\$ 9,665,372</u>	<u>\$ 3,968,083</u>

General Revenues & Transfers

Property Taxes  
Sales Taxes  
Grants and Contributions Not Restricted  
Unrestricted Investment Earnings  
Gain/(Loss) on Sale of Capital Assets  
Miscellaneous

Total General Revenues

Change in Net Assets

Net Assets, Beginning

Prior Period Adjustment

Net Assets, Beginning, as Restated

Net Assets, Ending

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
Governmental Activities	Business Type Activities	Totals
\$ (11,861,026)	\$ -	\$ (11,861,026)
(42,454,947)	-	(42,454,947)
(13,998,910)	-	(13,998,910)
(6,676,762)	-	(6,676,762)
(1,484,305)	-	(1,484,305)
(11,761,635)	-	(11,761,635)
<u>(10,596,657)</u>	<u>-</u>	<u>(10,596,657)</u>
<u>(98,834,242)</u>	<u>-</u>	<u>(98,834,242)</u>
-	85,250	85,250
-	(12,647)	(12,647)
<u>-</u>	<u>(149,974)</u>	<u>(149,974)</u>
<u>-</u>	<u>(77,371)</u>	<u>(77,371)</u>
<u>\$ (98,834,242)</u>	<u>\$ (77,371)</u>	<u>\$ (98,911,613)</u>
\$ 93,571,238	\$ -	\$ 93,571,238
30,442,155	-	30,442,155
9,588,551	-	9,588,551
883,768	11,231	894,999
-	50,000	50,000
<u>1,841,926</u>	<u>-</u>	<u>1,841,926</u>
<u>136,327,638</u>	<u>61,231</u>	<u>136,388,869</u>
<u>37,493,396</u>	<u>(16,140)</u>	<u>37,477,256</u>
262,204,039	22,477,118	284,681,157
<u>(5,789,553)</u>	<u>-</u>	<u>(5,789,553)</u>
<u>256,414,486</u>	<u>22,477,118</u>	<u>278,891,604</u>
<u>\$ 293,907,882</u>	<u>\$ 22,460,978</u>	<u>\$ 316,368,860</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2012

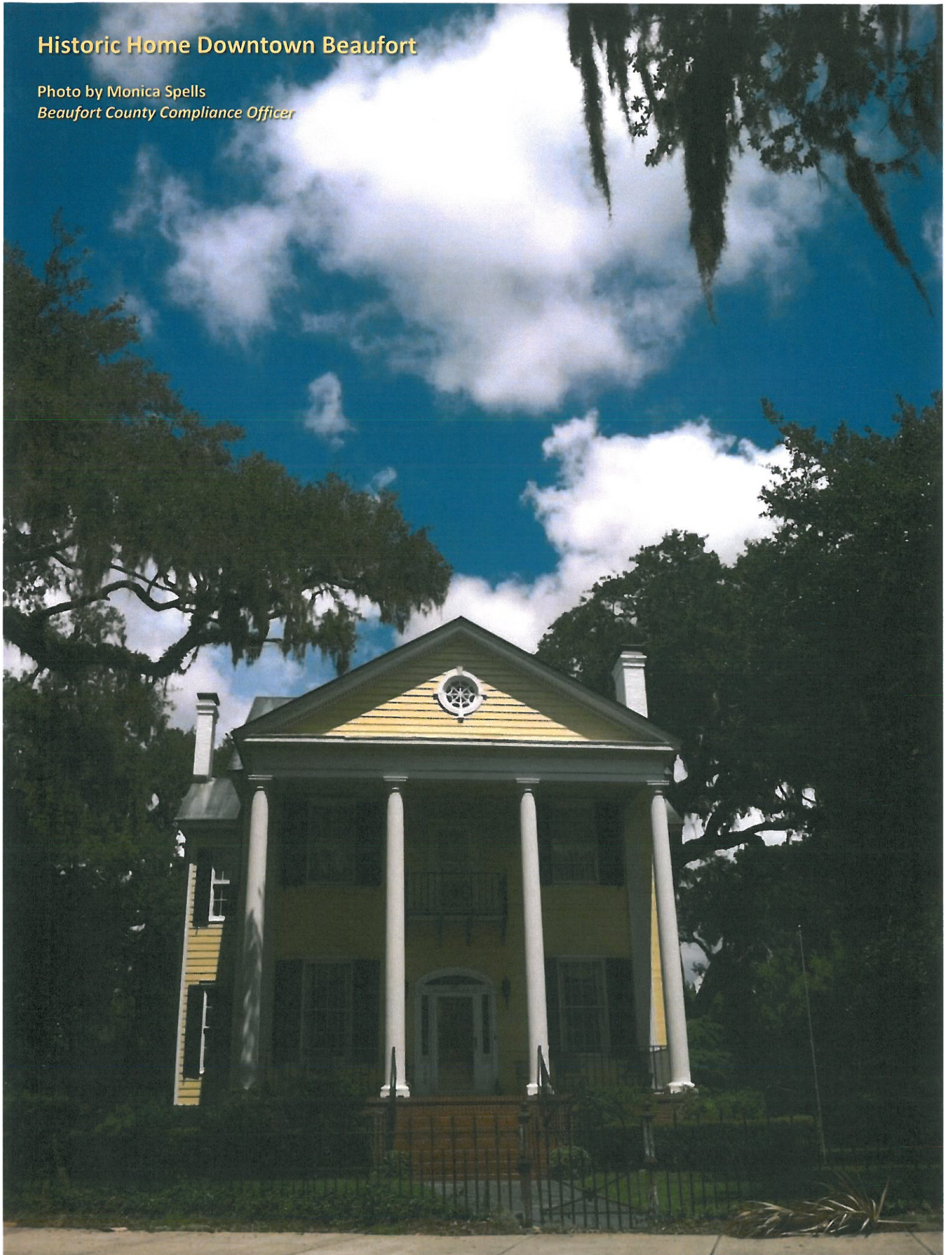
	General	County Wide General Obligation Bonds	New River TIF Bonds	Bluffton - County TIF Bonds
<u>ASSETS</u>				
Cash and Equity in Pooled Cash and Investments	\$ 19,578,273	\$ 2,957,370	\$ 30,335,137	\$ 14,567,202
Receivables, Net	3,585,664	289,229	137,251	13,609
Due from Other Governments	1,527,997	-	-	-
Due from Other Funds	1,657,378	-	-	-
Advances to Enterprise Funds	1,593,917	-	-	-
Note receivable	-	1,230,000	-	-
Prepaid Items	681,134	-	-	-
Total Assets	<u>\$ 28,624,363</u>	<u>\$ 4,476,599</u>	<u>\$ 30,472,388</u>	<u>\$ 14,580,811</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities				
Accounts Payable	\$ 1,265,217	\$ -	\$ -	\$ -
Accrued Payroll	2,348,811	-	-	-
Due to Others	1,064,245	-	-	-
Deferred Property Tax Revenue	1,604,082	182,313	30,642	7,912
Deferred Revenue	-	-	-	-
Total Liabilities	<u>6,282,355</u>	<u>182,313</u>	<u>30,642</u>	<u>7,912</u>
<u>FUND BALANCE</u>				
Nonspendable	2,227,326	1,170,000	-	-
Restricted	-	3,124,286	30,441,746	14,572,899
Committed	150,788	-	-	-
Assigned	23,697	-	-	-
Unassigned (Deficit)	19,940,197	-	-	-
Total Fund Balances	<u>22,342,008</u>	<u>4,294,286</u>	<u>30,441,746</u>	<u>14,572,899</u>
Total Liabilities and Fund Balance	<u>\$ 28,624,363</u>	<u>\$ 4,476,599</u>	<u>\$ 30,472,388</u>	<u>\$ 14,580,811</u>

The accompanying notes are an integral part of these financial statements.

Sales Tax Projects	Real Property Program	2006 Bond Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 20,839,203	\$ 11,370,872	\$ -	\$ 36,668,303	\$ 136,316,360
250,580	-	-	792,071	5,068,404
7,573,047	-	733,446	1,601,318	11,435,808
-	-	-	-	1,657,378
-	-	-	-	1,593,917
-	-	-	33,591	1,263,591
-	-	-	64,803	745,937
<u>\$ 28,662,830</u>	<u>\$ 11,370,872</u>	<u>\$ 733,446</u>	<u>\$ 39,160,086</u>	<u>\$ 158,081,395</u>
\$ 822,347	\$ 451	\$ 733,446	\$ 1,402,493	\$ 4,223,954
3,636	-	-	361,735	2,714,182
-	-	-	68,970	1,133,215
-	-	-	110,108	1,935,057
-	-	-	750	750
<u>825,983</u>	<u>451</u>	<u>733,446</u>	<u>1,944,056</u>	<u>10,007,158</u>
-	-	-	98,394	3,495,720
27,836,847	11,370,421	-	37,113,680	124,459,879
-	-	-	32,889	183,677
-	-	-	-	23,697
-	-	-	(28,933)	19,911,264
<u>27,836,847</u>	<u>11,370,421</u>	<u>-</u>	<u>37,216,030</u>	<u>148,074,237</u>
<u>\$ 28,662,830</u>	<u>\$ 11,370,872</u>	<u>\$ 733,446</u>	<u>\$ 39,160,086</u>	<u>\$ 158,081,395</u>

## Historic Home Downtown Beaufort

Photo by Monica Spells  
*Beaufort County Compliance Officer*



BEAUFORT COUNTY, SOUTH CAROLINA  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET ASSETS  
June 30, 2012

Total Governmental Fund Balances (Exhibit 3)	\$ 148,074,237
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds (\$424,895,256 less internal service fund balance of \$156,140).	424,739,116
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as deferred in governmental funds - property taxes.	1,935,057
Internal service funds are used by management to charge the costs of fleet services to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.	92,249
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in governmental funds.	<u>(280,932,777)</u>
Net Assets of Governmental Activities	<u>\$ 293,907,882</u>

The accompanying notes are an integral part of these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2012

	General	County Wide General Obligation Bonds	New River TIF Bonds	Bluffton - County TIF Bonds
<b>Revenues</b>				
Property Taxes	\$ 72,841,399	\$ 8,178,159	\$ 6,727,091	\$ 632,575
Licenses and Permits	2,940,210	-	-	-
Intergovernmental	7,020,187	186,163	-	-
Charges for Services	11,255,830	-	-	-
Fines and Forfeitures	837,774	-	-	-
Interest	197,644	100,434	114,630	56,664
Miscellaneous	486,578	-	-	-
Total Revenues	<u>95,579,622</u>	<u>8,464,756</u>	<u>6,841,721</u>	<u>689,239</u>
<b>Expenditures</b>				
<b>Current</b>				
General Government	19,274,402	-	-	-
Public Safety	40,764,933	-	-	-
Public Works	13,098,522	-	-	-
Public Health	4,119,915	-	-	-
Public Welfare	789,041	-	-	-
Cultural and Recreation	10,599,184	-	-	-
Debt Service - Principal	-	9,360,000	1,085,000	475,000
Debt Service - Interest and Fees	-	7,517,935	1,911,513	1,021,275
Capital Projects	1,116,611	-	-	-
Total Expenditures	<u>89,762,608</u>	<u>16,877,935</u>	<u>2,996,513</u>	<u>1,496,275</u>
Excess of Revenues Over (Under) Expenditures	5,817,014	(8,413,179)	3,845,208	(807,036)
<b>Other Financing Sources (Uses)</b>				
Issuance of Bonds	-	-	-	-
Refunding Bond Proceeds	-	15,295,000	-	-
Payments to Refunding Debt Escrow Agent	-	(17,312,305)	-	-
Bond Premium on Refunding Bonds Issued	-	2,017,305	-	-
Bond Premium on Bond Anticipation Notes	-	350,975	-	-
Transfers In	1,175,401	6,197,322	-	1,619,875
Transfers Out	(3,370,146)	-	-	-
Total Other Financing Sources (Uses)	<u>(2,194,745)</u>	<u>6,548,297</u>	<u>-</u>	<u>1,619,875</u>
Net Change in Fund Balance	<u>3,622,269</u>	<u>(1,864,882)</u>	<u>3,845,208</u>	<u>812,839</u>
Fund Balance at the Beginning of the Year	18,719,739	14,234,168	26,596,538	13,760,060
Prior Period Adjustment	-	(8,075,000)	-	-
Fund Balance at the Beginning of the Year, as Restated	<u>18,719,739</u>	<u>6,159,168</u>	<u>26,596,538</u>	<u>13,760,060</u>
Fund Balance at the End of the Year	<u>\$ 22,342,008</u>	<u>\$ 4,294,286</u>	<u>\$ 30,441,746</u>	<u>\$ 14,572,899</u>

The accompanying notes are an integral part of these financial statements.



Sales Tax Projects	Real Property Program	2006 Bond Projects	Nonmajor Governmental Funds	Totals Governmental Funds
\$ -	\$ -	\$ -	\$ 4,970,929	\$ 93,350,153
-	-	-	6,984,530	9,924,740
30,442,155	-	1,683,141	12,653,343	51,984,989
-	-	-	3,965,341	15,221,171
-	-	-	177,965	1,015,739
297,717	18,260	3,757	94,662	883,768
-	-	-	1,355,348	1,841,926
<u>30,739,872</u>	<u>18,260</u>	<u>1,686,898</u>	<u>30,202,118</u>	<u>174,222,486</u>
-	-	-	4,223,331	23,497,733
-	-	-	2,457,147	43,222,080
-	-	-	1,694,163	14,792,685
-	-	-	7,098,330	11,218,245
-	-	-	1,126,081	1,915,122
-	-	-	611,801	11,210,985
-	-	-	900,000	11,820,000
-	90,700	-	1,157,250	11,698,673
<u>27,093,865</u>	<u>4,351,381</u>	<u>6,725,726</u>	<u>10,331,692</u>	<u>49,619,275</u>
<u>27,093,865</u>	<u>4,442,081</u>	<u>6,725,726</u>	<u>29,599,795</u>	<u>178,994,798</u>
3,646,007	(4,423,821)	(5,038,828)	602,323	(4,772,312)
-	10,000,000	-	2,500,000	12,500,000
-	-	-	-	15,295,000
-	-	-	-	(17,312,305)
-	-	-	-	2,017,305
-	-	-	-	350,975
1,300,000	-	-	5,116,460	15,409,058
-	-	-	(12,038,912)	(15,409,058)
<u>1,300,000</u>	<u>10,000,000</u>	<u>-</u>	<u>(4,422,452)</u>	<u>12,850,975</u>
<u>4,946,007</u>	<u>5,576,179</u>	<u>(5,038,828)</u>	<u>(3,820,129)</u>	<u>8,078,663</u>
22,890,840	5,794,242	5,038,828	41,036,159	148,070,574
-	-	-	-	(8,075,000)
<u>22,890,840</u>	<u>5,794,242</u>	<u>5,038,828</u>	<u>41,036,159</u>	<u>139,995,574</u>
\$ <u>27,836,847</u>	\$ <u>11,370,421</u>	\$ <u>-</u>	\$ <u>37,216,030</u>	\$ <u>148,074,237</u>



**Camellia**

Photo by Monica Spells  
*Beaufort County Compliance Officer*

BEAUFORT COUNTY, SOUTH CAROLINA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2012

Total Net Change in Fund Balances - Governmental Funds (Exhibit 4)	\$	8,078,663
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay excluded depreciation in the current period.

Capital Outlay		49,619,275
Depreciation (\$16,996,369 less \$30,458 internal service fund depreciation)		(16,965,911)

In the statement of activities, the loss on disposal of capital assets is reported. Conversely, governmental funds do not report any gain or loss on disposal of capital assets.

Net Book Value of Capital Assets Disposed		(220,005)
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Because some property taxes will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues in the governmental funds

Increase in Deferred Property Taxes		221,085
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The issuance of long-term debt (bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transactions has any affect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is net of the effect of these differences in the treatment of long-term debt and related items.

		(993,972)
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds

Decrease in Accrued Interest		1,814,320
Decrease in Accrued Compensated Absences		199,514
Increase in Other Post Employment Benefit Cost		(4,278,063)

The net revenue (expense) of certain activities of internal service funds reported with governmental activities		<u>18,490</u>
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Change in Net Assets of Governmental Activities	\$	<u>37,493,396</u>
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The accompanying notes are an integral part of these financial statements.

# Hunting Island Lighthouse

Photo by Scott Hansen  
*Beaufort County Web Developer*



BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	GENERAL			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues</b>				
Property Taxes	\$ 72,130,243	\$ 72,739,444	\$ 72,841,399	\$ 101,955
Licenses and Permits	2,567,500	2,662,600	2,940,210	277,610
Intergovernmental	7,422,875	6,906,173	7,020,187	114,014
Charges for Services	11,226,774	11,247,981	11,255,830	7,849
Fines and Forfeitures	953,000	794,600	837,774	43,174
Interest	141,000	182,673	197,644	14,971
Miscellaneous	<u>705,600</u>	<u>613,521</u>	<u>486,578</u>	<u>(126,943)</u>
Total Revenues	<u>95,146,992</u>	<u>95,146,992</u>	<u>95,579,622</u>	<u>432,630</u>
<b>Expenditures</b>				
General Government	20,121,893	20,329,580	19,274,402	1,055,178
Public Safety	41,201,473	41,230,868	40,764,933	465,935
Public Works	14,386,264	14,336,561	13,098,522	1,238,039
Public Health	3,991,162	4,096,162	4,119,915	(23,753)
Public Welfare	908,306	803,306	789,041	14,265
Cultural and Recreation	11,148,079	11,148,079	10,599,184	548,895
Capital	<u>1,361,377</u>	<u>1,099,429</u>	<u>1,116,611</u>	<u>(17,182)</u>
Total Expenditures	<u>93,118,554</u>	<u>93,043,985</u>	<u>89,762,608</u>	<u>3,281,377</u>
Excess of Revenues Over Expenditures	2,028,438	2,103,007	5,817,014	3,714,007
<b>Other Financing Sources (Uses)</b>				
Transfers In	1,156,500	1,156,500	1,175,401	18,901
Transfers Out	<u>(3,184,938)</u>	<u>(3,259,507)</u>	<u>(3,370,146)</u>	<u>(110,639)</u>
Total Other Financing Sources (Uses)	<u>(2,028,438)</u>	<u>(2,103,007)</u>	<u>(2,194,745)</u>	<u>(91,738)</u>
Net Change in Fund Balance	-	-	3,622,269	3,622,269
Fund Balance at the Beginning of the Year	<u>18,719,739</u>	<u>18,719,739</u>	<u>18,719,739</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 18,719,739</u>	<u>\$ 18,719,739</u>	<u>\$ 22,342,008</u>	<u>\$ 3,622,269</u>

The accompanying notes are an integral part of these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2012

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Garage
<b>ASSETS</b>					
Current Assets					
Cash and Investments	\$ 2,305,146	\$ 372	\$ 200	\$ 2,305,718	\$ -
Receivables, Net	129,576	37,177	540,880	707,633	234,111
Inventories	102,941	49,138	-	152,079	-
Prepayments	20,202	5,454	20,658	46,314	2,622
Total Current Assets	<u>2,557,865</u>	<u>92,141</u>	<u>561,738</u>	<u>3,211,744</u>	<u>236,733</u>
Capital Assets	2,798,912	4,798,267	25,985,175	33,582,354	445,159
Accumulated Depreciation	<u>(1,797,930)</u>	<u>(745,010)</u>	<u>(7,111,650)</u>	<u>(9,654,590)</u>	<u>(289,019)</u>
	<u>1,000,982</u>	<u>4,053,257</u>	<u>18,873,525</u>	<u>23,927,764</u>	<u>156,140</u>
Total Assets	<u>\$ 3,558,847</u>	<u>\$ 4,145,398</u>	<u>\$ 19,435,263</u>	<u>\$ 27,139,508</u>	<u>\$ 392,873</u>
<b>LIABILITIES</b>					
Liabilities					
Account Payable	99,614	25,085	246,885	371,584	295,605
Accrued Payroll	54,263	5,417	34,211	93,891	-
Accrued Compensated Absences	6,247	259	3,316	9,822	-
Due to General Fund	-	314,930	1,342,448	1,657,378	-
Current Portion of Advance from General Fund	<u>-</u>	<u>-</u>	<u>47,725</u>	<u>47,725</u>	<u>-</u>
Total Current Liabilities	<u>160,124</u>	<u>345,691</u>	<u>1,674,585</u>	<u>2,180,400</u>	<u>295,605</u>
Long Term Liabilities					
Accrued Compensated Absences	63,160	2,623	33,531	99,314	-
Net Other Postemployment Benefits Obligation	601,917	21,552	229,155	852,624	5,019
Advance from General Fund	<u>-</u>	<u>-</u>	<u>1,546,192</u>	<u>1,546,192</u>	<u>-</u>
Total Long Term Liabilities	<u>665,077</u>	<u>24,175</u>	<u>1,808,878</u>	<u>2,498,130</u>	<u>5,019</u>
Total Liabilities	<u>825,201</u>	<u>369,866</u>	<u>3,483,463</u>	<u>4,678,530</u>	<u>300,624</u>
<b>NET ASSETS</b>					
Invested in Capital Assets	1,000,982	4,053,257	18,873,525	23,927,764	156,140
Unrestricted (Deficit)	<u>1,732,664</u>	<u>(277,725)</u>	<u>(2,921,725)</u>	<u>(1,466,786)</u>	<u>(63,891)</u>
Total Net Assets	<u>\$ 2,733,646</u>	<u>\$ 3,775,532</u>	<u>\$ 15,951,800</u>	<u>\$ 22,460,978</u>	<u>\$ 92,249</u>

The accompanying notes are an integral part of these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2012

	Business-Type Activities - Enterprise Funds				Internal
	Stormwater	Lady's Island	Hilton Head	Totals	Service Fund
	Utility	Airport	Airport		Garage
Operating Revenues					
Garage Billings	\$ -	\$ -	\$ -	\$ -	\$ 1,944,038
Fuel and Oil Sales	-	430,178	-	430,178	3,115,923
Stormwater Utility Fees	3,147,613	-	-	3,147,613	-
Stormwater Utility Project Billings	62,282	-	-	62,282	-
Fixed Base Operator Ground Lease	-	-	47,090	47,090	-
Fixed Base Operator Concessions	-	-	16,526	16,526	-
Fixed Base Operator Fuel Commission	-	-	174,720	174,720	-
Passenger Facility Charges	-	-	38,340	38,340	-
Flight Training Commissions	-	1,155	1,058	2,213	-
Concession Sales	-	3,775	-	3,775	-
Firefighting Fees	-	-	255,144	255,144	-
Landing Fees	-	12,618	124,780	137,398	-
Parking/Taxi Fees	-	-	52,610	52,610	-
Security Fees	-	-	26,587	26,587	-
Rentals	-	119,378	565,046	684,424	-
Hanger Rentals	-	-	182,300	182,300	-
Transportation Security Administration Revenues	-	-	116,234	116,234	-
Other Charges	-	630	11,159	11,789	-
Total Operating Revenues	<u>3,209,895</u>	<u>567,734</u>	<u>1,611,594</u>	<u>5,389,223</u>	<u>5,059,961</u>
Operating Expenses					
Costs of Sales and Services	-	320,344	-	320,344	-
Personnel	1,768,532	135,614	913,455	2,817,601	-
Purchased Services	725,400	70,705	505,342	1,301,447	1,958,091
Supplies	347,654	6,261	51,246	405,161	3,052,981
Depreciation	<u>283,059</u>	<u>59,933</u>	<u>600,176</u>	<u>943,168</u>	<u>30,458</u>
Total Operating Expenses	<u>3,124,645</u>	<u>592,857</u>	<u>2,070,219</u>	<u>5,787,721</u>	<u>5,041,530</u>
Operating Income (Loss)	85,250	(25,123)	(458,625)	(398,498)	18,431
Non-Operating Revenues (Expenses)					
Federal Aviation Administration Grants	-	65,890	1,592,653	1,658,543	-
SCAC Grants	-	21,823	12,898	34,721	-
Distribution to the Town of Hilton Head Island	-	-	(130,326)	(130,326)	-
Non-Operating Grant Expenses	-	(75,237)	(1,085,450)	(1,160,687)	-
Gain/(Loss) on Sale of Capital Assets	50,000	-	-	50,000	-
Interest Income	4,467	15	6,749	11,231	59
Interest Expense	-	-	(81,124)	(81,124)	-
Total Non-Operating Revenues (Expenses)	<u>54,467</u>	<u>12,491</u>	<u>315,400</u>	<u>382,358</u>	<u>59</u>
Change in Net Assets	139,717	(12,632)	(143,225)	(16,140)	18,490
Net Assets, Beginning	<u>2,593,929</u>	<u>3,788,164</u>	<u>16,095,025</u>	<u>22,477,118</u>	<u>73,759</u>
Net Assets, Ending	<u>\$ 2,733,646</u>	<u>\$ 3,775,532</u>	<u>\$ 15,951,800</u>	<u>\$ 22,460,978</u>	<u>\$ 92,249</u>

The accompanying notes are an integral part of these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2012

	Business-Type Activities - Enterprise Funds				Internal Service Fund
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Garage
Cash Flows from Operating Activities:					
Cash Received from Customers and Users	\$ 3,408,527	\$ 539,155	\$ 1,448,914	\$ 5,396,596	\$ 5,172,001
Cash Paid to Employees	(1,609,836)	(127,324)	(839,245)	(2,576,405)	-
Cash Paid to Suppliers	(1,008,909)	(411,128)	(539,584)	(1,959,621)	(5,172,060)
Total Provided By (Used For) Operating Activities	<u>789,782</u>	<u>703</u>	<u>70,085</u>	<u>860,570</u>	<u>(59)</u>
Cash Flows from Noncapital Financing Activities:					
FAA Grants	-	65,890	1,031,178	1,097,068	-
Non-Operating Grant Expenses	-	(75,237)	(1,085,450)	(1,160,687)	-
Principal Payment on Advance	-	-	(45,411)	(45,411)	-
Interest Paid on Advance	-	-	(81,124)	(81,124)	-
Total Used For Noncapital Financing Activities	<u>-</u>	<u>(9,347)</u>	<u>(180,807)</u>	<u>(190,154)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:					
FAA Grants	-	-	561,475	561,475	-
SCAC Grants	-	21,823	12,898	34,721	-
Distribution to the Town of Hilton Head Island	-	-	(130,326)	(130,326)	-
Transfers (to)/from General Fund	-	-	-	-	-
Proceeds from Sale of Capital Assets	50,000	-	-	50,000	-
Purchase of Capital Assets	(60,966)	(13,194)	(340,074)	(414,234)	-
Total Provided By (Used For) Capital and Related Activities	<u>(10,966)</u>	<u>8,629</u>	<u>103,973</u>	<u>101,636</u>	<u>-</u>
Cash Flows from Investing Activities:					
Interest Earned	<u>4,467</u>	<u>15</u>	<u>6,749</u>	<u>11,231</u>	<u>59</u>
Net Increase in Cash and Cash Equivalents	783,283	-	-	783,283	-
Cash and Cash Equivalents, July 1, 2011	<u>1,521,863</u>	<u>372</u>	<u>200</u>	<u>1,522,435</u>	<u>-</u>
Cash and Cash Equivalents, June 30, 2012	<u>\$ 2,305,146</u>	<u>\$ 372</u>	<u>\$ 200</u>	<u>\$ 2,305,718</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.



BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2011

	Business-Type Activities - Enterprise Funds			Totals	Internal
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport		Service Fund Garage
Reconciliation of Operating Income to Net Cash Flows Provided by (Used for) Operating Activities:					
Operating Income (Loss)	\$ 85,250	\$ (25,123)	\$ (458,625)	\$ (398,498)	\$ 18,431
Adjustments to Reconcile:					
Depreciation	283,059	59,933	600,176	943,168	30,458
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	198,632	(28,579)	(162,680)	7,373	112,040
(Increase) Decrease in Inventories	16,699	10,509	-	27,208	-
(Increase) Decrease in Other Current Assets	(6,224)	(950)	(7,883)	(15,057)	(988)
Increase (Decrease) in Accounts Payable	53,670	(29,587)	151,900	175,983	(160,000)
Increase (Decrease) in Due to General Fund	-	6,210	(127,013)	(120,803)	-
Increase (Decrease) in Accrued Payroll	18,777	1,429	14,408	34,614	-
Increase (Decrease) in Accrued Compensated Absences	(5,100)	269	476	(4,355)	-
Increase (Decrease) in Net Other Postemployment Benefits Obligation	145,019	6,592	59,326	210,937	-
	421,473	(34,107)	(71,466)	315,900	(48,948)
Net Cash Flow Provided by (Used for) Operating Activities	\$ 789,782	\$ 703	\$ 70,085	\$ 860,570	\$ (59)



Penn Center Heritage Days Celebration

Photo from Official South Carolina Tourism Site

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF FIDUCIARY NET ASSETS  
AGENCY FUNDS  
June 30, 2012

ASSETS

Cash and Equity in Pooled Cash and Investments	\$ 100,893,416
Total Assets	<u>100,893,416</u>

LIABILITIES

Due to Agency	\$ 100,893,416
Total Liabilities	<u>100,893,416</u>

The accompanying notes are an integral part of these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

1. Summary of Significant Accounting Policies

The financial statements of Beaufort County, South Carolina, have been prepared in conformity with accounting principles (GAAP) generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County also applies Financial Accounting Standards Board (FASB) statement and interpretations issued on or before November 30, 1989 to its governmental and business-type activities and to its proprietary funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the government's accounting policies are described below.

Reporting Entity

Beaufort County operates under the Council/Administrator form of government with Council members elected for four-year terms from each of the eleven single-member districts. This report includes all funds of Beaufort County that are controlled by this governing body, and are considered to be the "reporting entity" known as Beaufort County.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. For the most part, the effect of interfund activity has been removed from the statements. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The statement of net assets presents the financial condition of the governmental and business-type activities for the County at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as is the proprietary fund. The fiduciary fund financial statements are reported using *no measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

1. Summary of Significant Accounting Policies – Continued:

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The county wide general obligation bond fund accounts for the expenditures of the bond proceeds of the bonds issued for various capital projects throughout the County.

The New River Tax Incremental Financing District (TIF) bonds fund accounts for the expenditure of the bond proceeds of the bonds issued for the improvements within the TIF district. These improvements include the new river campus for the University of South Carolina-Beaufort and the south campus for the Technical College of the Lowcountry.

The Bluffton County TIF bonds fund accounts for the expenditure of the bond proceeds of the bonds issued for the improvements within the TIF district. These improvements included various projects within the Town of Bluffton, which included the Beaufort County Library System's Bluffton branch.

The sales tax projects fund accounts for the expenditure of the 1% local sales tax referendum proceeds which are used for various capital projects throughout the County.

The real property purchase program fund accounts for the expenditure of bond proceeds of the bonds issued for the purchase of rural and critical lands within the County.

The 2006 bond projects fund accounts for the expenditures of the bond proceeds of the bonds issued for various capital projects throughout the County.

The County reports the following major enterprise funds:

The stormwater utility fund accounts for the activities of the County's stormwater utility operations.

The Lady's Island Airport fund accounts for the activities of the County's airport operations on Lady's Island.

The Hilton Head Island Airport fund accounts for the activities of the airport's operations on Hilton Head Island.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

1. Summary of Significant Accounting Policies – Continued:

The County reports the following internal service fund:

The garage fund accounts for the activities of the County's garage operations.

Additionally, the government reports the following fund types:

Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted or committed to expenditures for specified purposes other than debt service and capital projects.

Debt Service Funds

Debt service funds are used to account for the accumulation of restricted resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds

Capital projects funds are used to account for financial restricted resources to be used for the acquisition or construction of major capital facilities.

Agency Funds

The agency funds account for monies held on behalf of school districts, special districts, and other agencies that use the County as a depository or property taxes are collected on behalf of the other governments. These funds are custodial in nature and do not involve measurement of results of operations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's garage function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amount reported as *program revenues* include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and *expenses* from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

BEAUFORT COUNTY, SOUTH CAROLINA  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2012

1. Summary of Significant Accounting Policies – Continued:

Net Assets - Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction or improvements of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restriction imposed by creditors, grantors, laws, or regulations of other governments. Net assets invested in capital assets net of related debt were as follows:

	Governmental	Business Type
Net Capital Assets	\$ 424,895,256	\$ 23,927,764
Less: Current Portion of Long Term Debt	(13,559,711)	-
Long-Term Obligations	(244,173,814)	-
Add Unspent Bond Proceeds: Real Property Program	11,370,421	-
Capital Projects Funds	3,608,784	-
	\$ 182,140,936	\$ 23,927,764

Deferred revenue - Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Equity in Pooled Cash and Investments - The County maintains a pooled cash and investment account for all funds for accounting and investment purposes. This gives the County the ability to invest idle cash for short periods of time and to earn the most favorable available rate of return. The "equity in pooled cash and investments" represents the amount of pooled cash and investments owned by each fund of the County. Certain individual funds may reflect a cash deficit, from time to time. These cash deficits are not considered an equity transfer since the transfer has not been approved by County Council and is considered to be temporary in nature.

Investments - Investments consist of certificates of deposit and repurchase agreements. With the majority of the County's investments maturing in less than 1 year, all investments are recorded at cost, which approximates fair value.

Receivables - All receivables are reported at their gross value and when appropriate, are reduced by the estimated portion that is uncollectible.

Inventories - Inventories consist of fuels and supplies (enterprise funds) and are stated at the lower of "first-in, first-out" cost or market.

Capital Assets - Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is calculated on the straight-line basis starting in the month of purchase/completion over the following estimated useful lives:

Buildings	25 Years
Improvements	25 Years
Infrastructure	25 Years
Equipment	5 - 10 Years

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

1. Summary of Significant Accounting Policies – Continued:

In lieu of annual depreciation, the County has elected to use the "modified approach" for its infrastructure assets within its Hilton Head Island Airport and its Lady's Island Airport, which consists of reporting as required supplemental information (RSI) the current assessed condition of the assets pursuant to its runway, taxiway, and apron management system and the estimated annual amounts to maintain and preserve such assets along with actual amounts expensed during the period.

Long-Term Obligations – In the government-wide financial statements and proprietary funds financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable government activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The County has elected to early implement GASB 65 in regards to expending its bond costs when incurred. The face amount of debt issued is reported as bond proceeds. Premiums received on debt issuances are reported as interest on investments while discounts and issuance costs are reported as interest and fees expenditures.

Compensated Absences – The County accrues compensated absences and associated employee-related costs when earned by the employee. The general fund is used to liquidate the liability for non-proprietary fund accrued compensated absences.

Due to and from Other Funds/Internal Balances – Interfund receivables and payables in the fund financial statements and internal balances in the government-wide financial statements arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Revenues – Substantially all governmental fund revenues are accrued. Property taxes are billed and collected within the same period in which the taxes are levied.

Expenditures – Expenditures are recognized when the related fund liability is incurred.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the County's financial position and results of operations and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Budgets and Budgetary Accounting - The County uses GAAP as the basis for its budgeting and uses the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) The County Administrator submits to County Council, prior to June 1, proposed operating, special revenue, debt service, and capital improvement (CIP) budgets for the fiscal year commencing July 1. The operating, special revenue, debt service, and CIP budgets include proposed expenditures, revenues, and financing sources.
- (2) The Council requires such changes to be made as it deems necessary, provided the budget remains in balance and is subject to the notice of hearing requirements of Section 4-9-140 of the South Carolina Statutes.
- (3) Public hearings are held pursuant to Section 4-9-140 of the South Carolina Statutes in order for the Council to adopt the tentative and final budget.



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

1. Summary of Significant Accounting Policies – Continued:

- (4) Prior to July 1, the operating, special revenue, debt service and CIP budgets are legally enacted through passage of an ordinance setting forth anticipated revenues and appropriations by fund.
- (5) The County Administrator or his designee is authorized to transfer funds among operating accounts or among capital accounts within a department. All transfers over \$10,000 between departments and programs or between operating and capital accounts must be authorized by the Council in accordance with Section 4-9-140 of the South Carolina Statutes. In accordance with County Ordinance #2006/14, Section 12, amounts of \$10,000 or less can be approved by the Council Chairman and/or Council Finance Committee Chairman; transfers of \$5,000 or less can be approved by the County Administrator and/or his designee.
- (6) Formal budgetary integration is employed as a measurement control device for all governmental funds of the County. The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is the department level. The County has legally adopted budgets for all funds with the exception of the following: Clerk of Court Discretionary, Sheriff's Restricted Drug Award Trust, Gift Store Program, Sheldon Rehabilitation Project, Library Trust, Library Special Trust, and the DSN Community Support Waiver funds.
- (7) Budgets for the governmental fund types are adopted on a basis consistent with generally accepted accounting principles.
- (8) Revenues in excess of the current budget ordinance may be expended as directed by the revenue source or for the purpose for which the funds were generated without further approval by County Council, as per Section 14 of County Ordinance #2006/14.
- (9) These financial statements have not been updated for subsequent events occurring after October 25, 2012, which is the date these financial statements were available to be issued.

2. Cash and Equity in Pooled Cash and Investments

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned. The County does not have a deposit policy for custodial credit risk. At June 30, 2012, the carrying amount of the County's deposits was \$20,129,708 and the bank balance was \$26,212,211. State law requires that all of the County's deposits be covered by FDIC insurance or by collateral held by the pledging financial institutions' trust department in the County's name. The County's deposits were fully insured or collateralized as of June 30, 2012.

Investments

As of June 30, 2012, the County has the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1 - 5	16 - 20	26 - 30
US Treasury Obligations	\$ 29,943,748	\$ 29,943,748	\$ -	\$ -	\$ -
US Governmental Agency Obligations	83,497,357	80,389,395	405,376	1,661,384	1,041,202
	113,441,105	110,333,143	405,376	1,661,384	1,041,202
South Carolina Local Government Investment Pool	105,944,681	105,944,681	-	-	-
	<u>\$ 219,385,786</u>	<u>\$ 216,277,824</u>	<u>\$ 405,376</u>	<u>\$ 1,661,384</u>	<u>\$ 1,041,202</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

2. Cash and Equity in Pooled Cash and Investments – Continued:

Interest Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The County has no investment policy that would further limit its investment choices other than state law. As of June 30, 2012, the underlying security ratings of the County's investment in the South Carolina Local Government Investment Pool (LGIP) may be obtained from the LGIP's complete financial statements. LGIP is rated AAA for long-term unsecured debt and A1+ for short-term notes by Standard & Poor's. These financial statements may be obtained by writing to the following address:

The State Treasurer's Office  
Local Government Investment Pool  
Post Office Box 11778  
Columbia, SC 29211

The County's investments in U.S. Government Agency Obligations were rated AAA by Moody's Investors Services.

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. As of June 30, 2012, the County had investments with five issuers that exceeded 5% of total investments. Additionally, it should be noted that a significant portion of County's investments with 16 – 30 years until maturity were redeemed in the subsequent fiscal year.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

3. Receivables/Due from Other Governments/Note Receivable

All property taxes receivable are shown net of allowances for uncollectibles. The County considers all taxes to be collectible; therefore, no allowance for uncollectibles has been established.

The following details receivables -net by fund:

	General Fund	County Wide General Obligation Bonds	New River TIF Bonds	
Property Tax Receivable	\$ 2,535,555	\$ 287,661	\$ 137,251	
Licenses and Fees Receivable	-	-	-	
Accounts Receivable - Other	1,050,109	1,568	-	
	<u>\$ 3,585,664</u>	<u>\$ 289,229</u>	<u>\$ 137,251</u>	
	Bluffton - County TIF Bonds	Sales Tax Projects	Nonmajor Governmental Funds	
Property Tax Receivable	\$ 13,609	\$ -	\$ 173,559	
Licenses and Fees Receivable	-	-	424,475	
Accounts Receivable - Other	-	250,580	194,037	
	<u>\$ 13,609</u>	<u>\$ 250,580</u>	<u>\$ 792,071</u>	
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Internal Service Fund - Garage
Licenses and Fees Receivable	\$ 129,576	\$ 37,177	\$ 540,880	\$ 234,111
	<u>\$ 129,576</u>	<u>\$ 37,177</u>	<u>\$ 540,880</u>	<u>\$ 234,111</u>

Key dates in the property tax cycle for tax year 2011 are as follows:

Assessment Date	2011
Property Taxes Levied	August 22, 2011
Tax Bills Rendered	November 11, 2011
Property Taxes Payable	March 16, 2012
Delinquency Date	March 17, 2012
Tax Sale Dates	October 1, 2012

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

3. Receivables/Due from Other Governments/Note Receivable – Continued:

The following details the due from other governments by fund:

	General Fund	Sales Tax Projects	2006 Bond Projects	Nonmajor Governmental Funds
General Government Programs	\$ 1,471,097	\$ -	\$ -	\$ 368,067
Public Safety Programs	-	-	-	559,720
Public Works Programs	56,900	7,573,047	-	429,899
Alcohol & Drug Programs	-	-	-	67,767
Disabilities & Special Needs Programs	-	-	-	2,528
Public Welfare Programs	-	-	-	22,265
Cultural & Recreational Programs	-	-	733,446	151,072
	<u>\$ 1,527,997</u>	<u>\$ 7,573,047</u>	<u>\$ 733,446</u>	<u>\$ 1,601,318</u>

In November 2006, the County issued \$17,500,000 in General Obligation bonds bearing interest rates of 3.5% to 8.0% and with varying maturities through 2026. The Technical College of the Lowcountry's portion of this bond is \$1,500,000.

The following reflects the future minimum payments receivable at June 30, 2012, under this note receivable:

<u>Fiscal Year Ending</u>	<u>Amount</u>
2013	\$ 113,057
2014	115,168
2015	116,882
2016	118,596
2017	117,054
2018-2022	599,839
2023-2026	484,500
Total Minimum Note Payments	1,665,096
Less Amount Representing Interest	(435,096)
Present Value of Minimum Note Payments	1,230,000
Less Current Portion	(60,000)
Long-Term Portion	<u>\$ 1,170,000</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

3. Receivables/Due from Other Governments/Note Receivable – Continued:

Advances from General Fund

In September 2007, the County issued a note for \$1,800,000 for the balance owed for the construction of hangers at the Hilton Head Island Airport. The note is payable in quarterly payments of \$31,634, including interest at 5.0% through June 2032.

Annual requirements to amortize the advances from general fund outstanding at June 30, 2012, are as follows:

Fiscal Year Ending	Loan Payable to General		
	Fund	Principal	Interest
2013	\$ 126,535	\$ 47,725	\$ 78,810
2014	126,535	50,156	76,379
2015	126,535	52,711	73,824
2016	126,534	55,396	71,138
2017	126,535	58,219	68,316
2018-2022	632,674	338,723	293,951
2023-2027	632,674	434,255	198,419
2028-2032	632,674	556,732	75,942
Total	<u>\$ 2,530,696</u>	<u>\$ 1,593,917</u>	<u>\$ 936,779</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

4. Capital Assets

Governmental Activities

	Balance June 30, 2011	Additions	Disposals or Transfers	Balance June 30, 2012
Capital Assets not Being Depreciated:				
Land	\$ 80,205,008	\$ 4,446,514	\$ -	\$ 84,651,522
Easements	15,544,500	242,500	-	15,787,000
Construction in Progress	121,673,973	40,746,926	35,740,876	126,680,023
Total Capital Assets not Being Depreciated	<u>217,423,481</u>	<u>45,435,940</u>	<u>35,740,876</u>	<u>227,118,545</u>
Other Capital Assets:				
Buildings & Improvements	143,358,118	18,818,203	11,658	162,164,663
Infrastructure	86,283,087	8,992,105	-	95,275,192
Equipment	57,577,791	12,113,903	926,289	68,765,405
Total Other Capital Assets	<u>287,218,996</u>	<u>39,924,211</u>	<u>937,947</u>	<u>326,205,260</u>
Less Accumulated Depreciation				
Accumulated Depreciation -				
Buildings & Improvements	58,026,848	7,164,834	6,179	65,185,503
Accumulated Depreciation -				
Infrastructure	16,505,284	2,558,489	-	19,063,773
Accumulated Depreciation -				
Equipment	37,617,990	7,273,046	711,763	44,179,273
Total Accumulated Depreciation	<u>112,150,122</u>	<u>16,996,369</u>	<u>717,942</u>	<u>128,428,549</u>
Other Capital Assets, Net	<u>175,068,874</u>	<u>22,927,842</u>	<u>220,005</u>	<u>197,776,711</u>
Governmental Activities Capital Assets, Net	<u>\$ 392,492,355</u>	<u>\$ 68,363,782</u>	<u>\$ 35,960,881</u>	<u>\$ 424,895,256</u>

For the capital assets of the governmental activities, depreciation is computed on the straight-line method of depreciation over the estimated useful lives of the assets, which range from five to twenty-five years. Depreciation expense for the year ended June 30, 2012 was \$16,996,369 and the accumulated depreciation as of June 30, 2012 was \$128,428,549.

The depreciation expense was allocated as follows:

General Government	\$ 3,491,398
Public Safety	6,124,973
Public Works	4,551,038
Public Health	142,489
Public Welfare	409,393
Cultural and Recreation	2,277,078
Total	<u>\$ 16,996,369</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

4. Capital Assets – Continued:

Business-Type Activities

	Balance June 30, 2011	Additions	Disposals or Transfers	Balance June 30, 2012
Capital Assets not Being Depreciated:				
Land	\$ 5,262,283	\$ -	\$ -	\$ 5,262,283
Infrastructure	8,540,142	689,659	-	9,229,801
Construction in Progress	1,257,118	355,478	1,283,548	329,048
Total Capital Assets not Being Depreciated	<u>15,059,543</u>	<u>1,045,137</u>	<u>1,283,548</u>	<u>14,821,132</u>
Other Capital Assets:				
Buildings & Improvements	13,403,048	395,655	-	13,798,703
Equipment	4,901,410	256,990	195,881	4,962,519
Total Other Capital Assets	<u>18,304,458</u>	<u>652,645</u>	<u>195,881</u>	<u>18,761,222</u>
Less Accumulated Depreciation				
Accumulated Depreciation - Buildings & Improvements	5,669,539	537,441	-	6,206,980
Accumulated Depreciation - Equipment	3,237,764	405,727	195,881	3,447,610
Total Accumulated Depreciation	<u>8,907,303</u>	<u>943,168</u>	<u>195,881</u>	<u>9,654,590</u>
Other Capital Assets, Net	<u>9,397,155</u>	<u>(290,523)</u>	<u>-</u>	<u>9,106,632</u>
Business-Type Activities Capital Assets, Net	<u>\$ 24,456,698</u>	<u>\$ 754,614</u>	<u>\$ 1,283,548</u>	<u>\$ 23,927,764</u>

For the capital assets of the business-type activities, depreciation is computed on the straight-line method of depreciation over the estimated useful lives, which range from five to twenty-five years, of the assets. Depreciation expense for the year ended June 30, 2012 was \$943,168 and the accumulated depreciation as of June 30, 2012 was \$9,654,590.

The depreciation expense was allocated as follows:

Stormwater Utility	\$ 283,059
Lady's Island Airport	59,933
Hilton Head Airport	600,176
Total	<u>\$ 943,168</u>

5. Long-Term Obligations

	Governmental Activities
General Obligation Bonds	<u>\$ 190,915,000</u>
Bond Anticipation Notes	2,500,000
TIF Revenue Bonds	56,910,000
Premiums	7,509,598
Discount	(101,073)
	<u>\$ 257,733,525</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

5. Long-Term Obligations- Continued:

General Obligation Bonds

In May 2002, the County issued \$25,100,000 in general obligation bonds, bearing interest rates of 3.0% to 4.875% and with varying maturity dates through 2022. The proceeds of these bonds were used as follows: \$10,950,000 to pay off the outstanding bonds and related costs of the 1993 general obligation issue and \$14,000,000 for various County projects to include the purchase of telecommunications equipment, improvements to various county parks, construction of solid waste drop off centers, and for other government construction projects within the County. These bonds were retired during the 2012 fiscal year.

In June 2003, the County issued \$25,500,000 in general obligation bonds, bearing interest rates of 2.0% to 5.0% and with varying maturities through 2023. The proceeds of these bonds were used as follows: \$10,000,000 for the purchase of real property program as approved by referendum in November 2000, \$5,000,000 for paving and improving roads within the County, and \$10,500,000 for various County projects including the purchase of telecommunications equipment, improvements to various County parks, and for other governmental construction projects within the County.

In November 2004, the County issued \$30,500,000 in general obligation bonds bearing interest rates of 3.0% to 5.0% and with varying maturities through 2025. The proceeds of these bonds were used as follows: \$20,000,000 for the purchase of real property program as approved by referendum in November 2000, and \$10,500,000 for various County projects including the purchase of various public works and public safety vehicles, improvements to various County parks, and for other governmental construction projects within the County.

In November 2006, the County issued \$17,500,000 in general obligation bonds bearing interest rates of 3.5% to 8.0% and with varying maturities through 2026. The proceeds of these bonds were used for various County projects.

In December 2006, the County issued \$30,000,000 in general obligation bonds bearing interest rates of 4.0% to 6.75% and with varying maturities through 2026. The proceeds of these bonds were used to "pay off" the County's bond anticipation notes of \$25,000,000 and provide additional funds for the construction of the Bluffton Parkway Project.

In September 2007, the County issued \$25,500,000 of general obligation bonds bearing interest rates of 4.0% to 5.0% and with varying maturity dates through 2027. \$20,000,000 of the proceeds of these bonds was used for the County's rural and critical lands projects, as approved by referendum in November 2006, and the remaining \$5,500,000 of the proceeds of these bonds was used for the Buckwalter Parkway extension.

In October 2007, the County issued \$17,530,000 of general obligation refunding bonds bearing interest rates of 4.0% to 5.0% and with varying maturity dates through 2020. These refunding bonds provide resources to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for most future debt service payments on the 2001 County Bonds. As a result, the refunded bonds were considered to be partially defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying value of the old debt by \$809,915, as the transaction resulted in an economic gain of \$1,344,074. The 2001 County Bonds were fully retired during the 2011 fiscal year.



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

5. Long Term Obligations – Continued:

In March 2009, the County issued \$5,000,000 of general obligation bonds bearing interest rates of 2.5% to 3.0% and with varying maturity dates through 2012. The proceeds of these bonds were used for various County projects. These bonds were retired in fiscal year 2012.

In March 2010, the County issued \$48,755,000 of general obligation bonds and Build America General Obligation Bonds bearing interest rates of 2.0% to 5.625% and with maturity dates through 2029. The proceeds of these bonds were used to pay off the related bond anticipation notes that were issued in March 2009. \$20,000,000 of the proceeds of the bond anticipation notes were used for the County's rural and critical lands projects and \$28,755,000 of the proceeds were used for various County projects.

In November 2010, the County issued \$8,125,000 of general obligation refunding bonds bearing interest rates of 2.0% to 4.0% and with varying maturity dates through 2022. The refunding bonds provide resources to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for most future debt service payments on the 2002 County Bonds. As a result, the refunded bonds are considered to be partially defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying value of the old debt by \$547,943, as the transaction resulted in an economic gain of \$420,749.

In December 2011, the County issued \$10,000,000 of general obligation bonds bearing interest rates of 2.0% to 3.5 % and with varying maturity dates through 2031. The proceeds of these bonds were used for the County's rural and critical lands projects, as approved by referendum in November 2006.

In January 2012, the County issued \$15,295,000 of general obligation refunding bonds bearing interest rates of 2.0% to 4.0% and with varying maturity dates through 2023. The refunding bonds provide resources to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for most future debt service payments on the 2003 County Bonds. As a result, the refunded bonds are considered to be partially defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying value of the old debt by \$1,400,206, as the transaction resulted in an economic gain of \$2,196,519.

The 2003, 2005, 2006, 2006B, 2007, 2007B, 2009, 2010A, 2010B, 2010C, 2011, and 2012A general obligation bonds are collateralized by the full faith and credit of the County and are payable from ad valorem taxes.

Prior Year Defeasance of Debt

In fiscal year 2012, the County defeased general obligation debt by placing the proceeds of the new bonds in an irrevocable trust account to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's financial statements. At June 30, 2012, \$16,600,000 of the defeased bonds remain outstanding.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

5. Long Term Obligations – Continued:

General obligation bonds accounted for in the County's Statement of Net Assets consist of the following at June 30, 2012:

<u>Description</u>	<u>Rates</u>	<u>Dates</u>	<u>Maturity</u>	<u>Original Issue</u>	<u>Outstanding at June 30, 2012</u>
2003 County Bonds	2.0% - 5.0%	2/1 and 8/1	2023	\$ 25,500,000	\$ 1,200,000
2005 County Bonds	3.0% - 5.0%	2/1 and 8/1	2025	30,500,000	28,250,000
2006 County Bonds	3.5% - 8.0%	3/1 and 9/1	2026	17,500,000	14,350,000
2006B County Bonds	4.0% - 6.75%	3/1 and 9/1	2026	30,000,000	26,500,000
2007 County Bonds	4.0% - 5.0%	3/1 and 9/1	2027	25,500,000	23,500,000
2007B County Bonds	4.0% - 5.0%	2/1 and 8/1	2020	17,530,000	15,540,000
2010A County Bonds	2.0% - 5.0%	3/1 and 9/1	2029	24,205,000	23,605,000
2010B County Bonds	4.7% - 5.625%	3/1 and 9/1	2029	24,550,000	24,550,000
2010C County Bonds	2.0% - 4.0%	2/1 and 8/1	2022	8,125,000	8,125,000
2011 County Bonds	2.0% - 3.5%	3/1 and 9/1	2031	10,000,000	10,000,000
2012A County Bonds	2.0% - 4.0%	3/1 and 9/1	2023	15,295,000	15,295,000
				<u>\$ 228,705,000</u>	<u>\$ 190,915,000</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

5. Long Term Obligations – Continued:

A schedule of the debt service requirements associated with the general obligation bonds is as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 8,395,000	\$ 7,730,626	\$ 16,125,626
2014	9,935,000	7,419,875	17,354,875
2015	10,730,000	7,115,600	17,845,600
2016	11,575,000	6,716,225	18,291,225
2017	12,430,000	6,147,225	18,577,225
2018-2022	71,940,000	22,644,310	94,584,310
2023-2027	54,705,000	7,516,128	62,221,128
2028-2031	11,205,000	878,563	12,083,563
Total	<u>\$ 190,915,000</u>	<u>\$ 66,168,552</u>	<u>\$ 257,083,552</u>

Total interest paid on bonds outstanding for the year ended June 30, 2012 was \$8,373,450.

Tax Increment Financing Revenue Bonds

In December 2002, the County issued \$40,000,000 in Tax Increment Financing Revenue Bonds for the New River TIF District, bearing interest rates of 3.0% to 5.5% and with varying maturities through 2027. The proceeds of these bonds were used to provide infrastructure and other improvements within the Tax Increment Financing District, including buildings for both the University of South Carolina – Beaufort and the Technical College of the Lowcountry, which the County owns.

In November 2003, the County issued \$23,680,000 in Tax Increment Revenue Bonds for the Bluffton TIF District, bearing interest rates of 2.0% to 5.0% and with varying maturities through 2028. The proceeds of these bonds were used to pay the outstanding bond anticipation note and to provide infrastructure improvements within the Tax Increment Financing District.

Tax increment revenue bonds accounted for in the County's Statement of Net Assets consist of the following at June 30, 2012:

<u>Description</u>	<u>Rates</u>	<u>Dates</u>	<u>Maturity</u>	<u>Original Issue</u>	<u>Outstanding at June 30, 2012</u>
New River TIF Bonds	3.0% - 5.5%	12/1 and 6/1	2027	\$ 40,000,000	\$ 36,705,000
Bluffton - County TIF Bonds	2.0% - 5.0%	2/1 and 8/1	2028	23,680,000	20,205,000
				<u>\$ 63,680,000</u>	<u>\$ 56,910,000</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

5. Long Term Obligations – Continued:

A schedule of the debt service requirements associated with the tax increment financing revenue bonds is as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 1,960,000	\$ 2,860,125	\$ 4,820,125
2014	2,390,000	2,781,725	5,171,725
2015	2,790,000	2,678,700	5,468,700
2016	2,755,000	2,542,175	5,297,175
2017	3,100,000	2,394,975	5,494,975
2018-2022	21,755,000	9,097,000	30,852,000
2023-2027	21,395,000	3,441,750	24,836,750
2028	765,000	38,250	803,250
Net	<u>\$ 56,910,000</u>	<u>\$ 25,834,700</u>	<u>\$ 82,744,700</u>

Total interest paid on bonds outstanding for the year ended June 30, 2012 as \$2,925,238.

Total Governmental Activities Debt

A schedule of the debt service requirements associated with the total governmental activities debt is as follows:

<u>Fiscal Year Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 10,355,000	\$ 10,590,751	\$ 20,945,751
2014	12,325,000	10,201,600	22,526,600
2015	13,520,000	9,794,300	23,314,300
2016	14,330,000	9,258,400	23,588,400
2017	15,530,000	8,542,200	24,072,200
2018-2022	93,695,000	31,741,310	125,436,310
2023-2027	76,100,000	10,957,878	87,057,878
2028-2031	11,970,000	916,813	12,886,813
Total	<u>\$ 247,825,000</u>	<u>\$ 92,003,252</u>	<u>\$ 339,828,252</u>

Bond Anticipation Notes

In May 2012, the County issued \$2,500,000 in Bond Anticipation Notes bearing an interest rate of 1.5% and with a maturity date of May 10, 2013. The County intends to refinance the Bond Anticipation Notes into General Obligation Bonds in fiscal year 2013.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

5. Long Term Obligations – Continued:

Governmental Activities Changes in Long-Term Obligations

	Balance June 30, 2011	Restatement	Balance June 30, 2011 (As Restated)	Additions	Retirements	Balance June 30, 2012
General Obligation Bonds	\$ 200,555,000	\$ (8,075,000)	\$ 192,480,000	\$ 25,295,000	\$ 26,860,000	\$ 190,915,000
Bond Anticipation Notes	-	-	-	2,500,000	-	2,500,000
TIF Revenue Bonds	58,470,000	-	58,470,000	-	1,560,000	56,910,000
Premiums	-	5,893,976	5,893,976	2,368,280	752,658	7,509,598
Discount	-	(104,423)	(104,423)	-	(3,350)	(101,073)
<b>Total</b>	<u>\$ 259,025,000</u>	<u>\$ (2,285,447)</u>	<u>\$ 256,739,553</u>	<u>\$ 30,163,280</u>	<u>\$ 29,169,308</u>	<u>\$ 257,733,525</u>

Current Portion of Long Term Obligations

The current portion of long term obligations is computed as follows:

General Obligation Bonds	\$ 8,395,000
Bond Anticipation Notes	2,500,000
TIF Revenue Bonds	1,960,000
Premiums	708,061
Discount	(3,350)
<b>Total</b>	<u>\$ 13,559,711</u>

6. Accrued Compensated Absences

The County considers accrued compensated absences to be reported as a current and long term liability.

Governmental Activities Changes in Current and Long -Term Obligations

Balance June 30, 2011	Additions	Retirements	Balance June 30, 2012	Amount Due in One Year
<u>\$ 3,221,190</u>	<u>\$ 3,071,967</u>	<u>\$ 3,271,481</u>	<u>\$ 3,021,676</u>	<u>\$ 271,951</u>

Business-Type Activities Changes in Current and Long -Term Obligations

Balance June 30, 2011	Additions	Retirements	Balance June 30, 2012	Amount Due in One Year
<u>\$ 113,491</u>	<u>\$ 105,545</u>	<u>\$ 109,900</u>	<u>\$ 109,136</u>	<u>\$ 9,822</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

7. Interfund Transfers/ Due to General Fund

Interfund transfers (in/out) were used to move resources to/from other funds in accordance with budgetary authorizations, or other requirements. These transfers were permanent in nature and as such there are not any anticipated repayments. The following interfund transfers were made during the year ended June 30, 2012.

<u>Recipient Fund</u>	<u>Transferring Fund</u>	<u>Amount</u>
General Fund	Nonmajor Special Revenue Funds	\$ 1,175,401
County Wide General Obligation Bonds	General Fund	400,000
County Wide General Obligation Bonds	Nonmajor Special Revenue Funds	5,424,825
County Wide General Obligation Bonds	Nonmajor Debt Service Funds	372,497
Bluffton-County TIF Bonds	Nonmajor Special Revenue Funds	1,619,875
Sales Tax Projects	Nonmajor Special Revenue Funds	1,300,000
Nonmajor Special Revenue Funds	General Fund	2,970,145
Nonmajor Special Revenue Funds	Nonmajor Special Revenue Funds	247,658
Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	1,898,657
		<u>\$ 15,409,058</u>

Due to General Fund

Due to general fund also included \$1,657,378 at June 30, 2012 for advances for certain operating expenses of the airport enterprise funds. These advances totaled \$314,930 to the Lady's Island Airport and \$1,342,448 to the Hilton Head Island Airport.

8. Operating Leases

The County leases certain office space and machinery and equipment under cancelable operating leases. Under the terms of the lease agreements, the County's obligation to continue rental obligations is contingent upon the continued appropriation of funds by the County for that purpose. Total rental expenses for the year ended June 30, 2012 were approximately \$811,000.

The following is a schedule of minimum commitments for operating lease payments:

<u>Fiscal Year Ending</u>	<u>Amount</u>
2013	\$ 181,797
2014	133,201
2015	122,737
2016	111,255
2017	98,485
2017-2026	19,690
Total	<u>\$ 667,165</u>

9. Deferred Compensation Plans

All state and local government employees can participate in a deferred compensation plan created in accordance with Internal Revenue Code 457. The plan, administered by the state public employee retirement system through a state approved nongovernmental third party, permits governmental employees to defer a portion of their salary until future years. The deferred compensation is not available to an employee until termination, retirement, death, or unforeseeable emergency. Contributions by employees under the 457 program totaled \$301,171 for the year ended June 30, 2012. There are no employer contributions made by the County to this plan. Participant account balances are not included in these financial statements.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

9. Deferred Compensation Plans – Continued:

County employees may participate in a 401(k) or a Roth 401(k) deferred compensation plans available to state and local governmental employees through the state public employee retirement system. The 401(k) and Roth 401(k) programs are administered by a state approved nongovernmental third party. Contributions by employees under the 401(k) and Roth 401(k) programs totaled \$759,558 and \$16,560, respectively, for the year ended June 30, 2012. There are no employer contributions made by the County to these plans. Participant account balances are not included in these financial statements.

10. Retirement Plans

The Governmental Accounting Standards Board (GASB) issued Statement No. 27 entitled Accounting for Pensions by State and Local Government Employees in November 1994. This Statement was amended with the issuance of GASB Statement No. 50 entitled Pension Disclosures- an amendment of GASB Statements No. 25 and No. 27 in May 2007. The following information is provided in order to meet the disclosure requirements prescribed in paragraph 20 of GASB 27 and paragraph 7 of GASB 50.

Substantially all full time, permanent County employees are required by law (Title 9 of the S. C. Code of Laws) to participate in statewide cost sharing multiple-employer defined benefit pension plans administered by the State Retirement System. Generally all employees, with the exception of law enforcement personnel and certain others, participate in the South Carolina Retirement System (SCRS). Law enforcement personnel and certain other employees participate in the South Carolina Police Officers Retirement System (PORS).

Both the South Carolina Retirement System and Police Officers Retirement System offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits, and survivor benefits. The Plans' provisions are established under Title 9 of the SC Code of Laws.

A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the South Carolina Retirement System and Police Officers Retirement System is issued and publicly available by writing the South Carolina Retirement System, P.O. Box 11960, Columbia, SC 29211-1960.

Actuarially established employer contribution rates are as follows:

Retirement Program	Normal	Unfunded Accrued Liability	Accidental Death Program	Group Life Insurance Program	Total
SCRS	3.36%	5.88%	N/A	0.15%	9.39%
PORS	7.04%	4.09%	0.20%	0.20%	11.53%

Contribution rates are developed by the SCRS and PORS using the entry age normal cost method. The normal contribution rate to cover current cost has been determined as a level percentage of payroll. A market related value of plan assets is used for actuarial valuation purposes. Gains and losses are reflected in the unfunded accrued liabilities that are being amortized by regular annual contributions as a level percent of payroll within a 30 -year period, assuming 4.00% annual payroll growth for SCRS and PORS.

All employers contribute at the actuarially required contribution rates.

BEAUFORT COUNTY, SOUTH CAROLINA  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2012

10. Retirement Plans- Continued:

Contribution Information	SCRS	PORS
Covered Payroll	\$ 31,963,087	\$ 17,479,163
Employee Contributions	2,077,609	1,136,144
Employee Contribution Rate (Based upon Salary)	6.50%	6.50%
Employer Contribution Rate; Includes Group Life Coverage in Both SCRS and PORS and Accidental Death Coverage in PORS (Based upon Salary)	9.39%	11.53%

The County's employer contribution to the SCRS for the years ended June 30, 2012, 2011 and 2010 were \$3,047,690, \$3,232,140, and \$3,228,011, respectively, which are equal to the required contributions.

The County's employer contribution to the PORS for the years ended June 30, 2012, 2011 and 2010 were \$2,056,075, \$2,049,754, and \$1,870,440, respectively, which are equal to the required contributions.

Vesting Requirements:

With five years of service, an employee is entitled to a deferred annuity commencing at age 65 under SCRS and at age 55 under PORS.

Retirement Benefits:

Retirement benefits of participants in the SCRS and the PORS are currently determined as follows:

SCRS – The maximum monthly retirement allowance at age 65 or 28 years' service is generally determined by the following formula:

- Total 12 highest consecutive quarters of salary (divide by 3).
- Multiply the amount by 1.82%.
- Multiply the results by the total months of creditable service.
- Divide results by 12.

PORS – The retirement benefit at age 55 or 25 years' service is generally determined consistent with the aforementioned SCRS formula, except that the average salary is multiplied by 2.14% for Class II members.

Early Retirement – SCRS

Age	Service Required	Early Retirement Penalty
At Least 60	None	5% for Each Year of Age Under 65
55	25 Years	4% for Each Year of Service Under 28

Full formula retirement is available with 28 years of service, regardless of age, or age 65.

There are no early retirement provisions under PORS. A member must have 25 years service for full retirement or must be age 55 with 5 years of service. Both criteria provide for full formula benefit with no reduction.



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

10. Retirement Plans – Continued:

Employees eligible for service retirement may participate in the Teacher and Retiree Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits. Effective July 1, 2006, TERI participants who entered the program before July 1, 2005 do not have to contribute SCRS as long as they are covered under the TERI program.

Disability Retirement

In order to receive Disability Retirement benefits, an employee must have 5 years of credited service unless the injury is job related.

Recipients receive a service retirement benefit based upon continued service to age 65 for SCRS and to age 55 for PORS with no change in compensation.

Accidental Death Program

Under this provision of the PORS, an annuity is provided to the surviving spouse (or the specified beneficiary) of a member whose death was while in performance of duty. The annuity would equal 50% of members' compensation at the time of death.

Group Life Insurance Benefits

A lump-sum payment equal to one year's salary is payable to the beneficiary upon the death of an active member with at least one year of service. There is no service requirement for death resulting from actual performance of duties. Lump-sum payments of up to \$6,000 (SCRS and PORS) are payable to a retiree's beneficiary based upon years of service at retirement.

Withdrawal of Employee Contribution

Accumulated contributions and credited interest payable are paid within 6 months but not less than 90 days after termination of all covered employment.

Post Retirement Increases

Annual increases in retirement benefits are calculated at the lower of the Consumer Price Index for Wage Earners and Clerical Workers (CPI-W) for the prior calendar year or 2%. Increases are approved annually subject to compliance with funding policy.

Statewide Plan Actuarial Information

The South Carolina Retirement Systems do not determine separate measurements of assets and pension benefit obligations for individual employers. An actuarial valuation is performed for the systems annually. No changes in actuarial assumptions or benefit provisions have occurred subsequent to July 1, 1995. The interest rate assumption for actuarial purposes is 8%. An assumption of future COLA adjustments was removed (SCRS and PORS) and the method of valuing assets was changed from book value to a smoothed market value.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

10. Retirement Plans – Continued:

The Systems use a projected benefit method for actuarial valuation with level percentage entry age, normal cost and open-end unfunded accrued liability. At July 1, 2011, based upon the actuarial method used for funding purposes:

	SCRS	PORS
Unfunded Accrued Liability	\$ 13,373,698,000	\$ 1,237,757,000
Liquidation Period	30 Years	30 Years

11. Other Post Employment Benefits (OPEB)

Plan Description

The County provides post-retirement health, life and dental care benefits, as per the requirements of a local ordinance, for certain retirees. Its plan is a single-employer defined benefit plan. Substantially all employees who retire under the State retirements plans are eligible to continue their coverage with the County paying 100% of the premium for those with 28 or more years of service, 75% of the premium for those with 20 years to 27 years of service and 50% of the premium for those with 15 years to 20 years of service. On June 9, 2008, the County closed these benefits to all employees hired after June 9, 2008. As of June 30, 2012 there were 94 employees who had retired with the County and were receiving health insurance benefits.

Funding Policy

The contribution requirements of plan members and the County are established and may be amended by the County. The required contribution is currently based on pay-as-you-go financing requirements. For the year ended June 30, 2012, the County recognized expenditures of \$10,979,979 for current healthcare premiums.

Annual OPEB Cost and Net OPEB Obligation

The County's annual OPEB cost is calculated based on the *annual required contribution of the employer* (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB:

	Governmental	Business-Type
Normal Cost for Current Year	\$ 2,876,185	\$ 141,815
Amortization of Unamortized Accrued Liability	2,087,093	102,907
Annual Required Contribution (ARC)	4,963,278	244,722
Interest on Net OPEB Obligation	567,041	27,959
Adjustment to Annual Required Contribution	(541,310)	(26,690)
Annual OPEB Cost	4,989,009	245,991
Contributions Made	(710,946)	(35,054)
Increase in Net OPEB Obligation	4,278,063	210,937
Net Obligation - Beginning of Year	14,224,521	641,687
Net Obligation - End of Year	\$ 18,502,584	\$ 852,624

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

11. Other Post Employment Benefits (OPEB) – Continued:

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the 2012 fiscal year were as follows:

Fiscal Year	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2012	\$ 5,235,000	14.25%	\$ 19,355,208
2011	5,203,502	4.69%	14,866,208
2010	4,215,507	12.30%	9,906,633
2009	3,601,597	21.48%	6,209,805
2008	3,381,788	0.00%	3,381,788

Funded Status and Funding Progress

As of June 30, 2012, the most recent actuarial valuation date, the plan was 0.0% funded. The actuarial accrued liability for benefits was \$52.1 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$52.1 million. Also, the unfunded actuarial accrued liability is being amortized by an open or rolling amortization period (with re-amortization of the UAAL in each valuation), absent actuarial gains. As such, the UAAL amount will never be fully eliminated. The covered payroll (annual payroll of active employees covered by the plan) was \$48,114,680, and the ratio of the UAAL to the covered payroll was 108.2 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Funded Status and Funding Progress

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2012 actuarial valuation, the projected unit credit method was used. The actuarial assumptions included a 4.00% investment rate of return (net of administrative expenses), which is the blended rate of the expected long-term investment returns on plan assets on the County's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 10.00% in 2012 decreasing to the ultimate rate of 4.50% in 2023. Also, the actuarial assumptions included a 3.75% annual salary rate increase and 3.0% for an annual inflation rate. The UAAL is being amortized via the level percentage method, which amortizes the UAAL as a constant percent of payroll. The remaining amortization period at June 30, 2012 was 27 years.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

12. Accrued Compensated Absences and Other Benefits

Effective February 15, 1993, Beaufort County adopted a new leave policy for all employees. The TOWP/SCA policy was replaced with a policy granting Personal Leave Days and Personal Disability Leave. Under the new policy, employees were entitled to a maximum Personal Leave balance of 280 hours. Upon termination, employees will be paid for all unused, unpaid Personal Leave up to this maximum. The liability recorded at June 30, 2012, to cover unused, unpaid Personal Leave including fringe benefits totaled \$3,130,812.

The County reports \$271,951 as a current liability and \$2,749,725 as a long-term liability for governmental activities, while \$9,822 as a current liability and \$99,314 as a long-term liability for business-type activities.

All leave hours accrued in excess of this Personal Leave maximum were accrued to the employee's Personal Disability leave account. A maximum of 360 hours may be maintained in an employee's Personal Disability leave account. The only accrual to this balance occurs when an employee's Personal Leave account exceeds 280 hours, at which time excess hours are "rolled over" to the Personal Disability leave account. Personal Disability leave is to be used in the case of an extended or life threatening illness. This account can only be used once all accrued hours in the Personal Leave account have been used to a balance of 80 hours or less. The employee must present a doctor's statement verifying the disability or illness in order to utilize his/her Personal Disability leave. Employees with remaining SCA leave balances may retain those balances. The same rules governing the use of Personal Disability leave apply to the use of SCA leave. Upon termination of employment with Beaufort County, no payment for any unused SCA or Personal Disability leave will be made.

The County does not provide post employment health care benefits except those mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by the County.

13. Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2012, fund balances for government funds are made up of the following:

- Nonspendable Fund Balance includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.
- Restricted Fund Balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of the resource providers.
- Committed Fund Balance includes amounts that can only be used for the specific purposes determined by a formal action of the County's highest level of decision-making authority, County Council. Commitments may be changed or lifted only by the County taking the same formal action that imposes the constraint originally.
- Assigned Fund Balance comprises amounts intended to be used by the County for specific purposes that are neither restricted nor committed. Intent is expressed by (a) County Council or (b) a body (for example: a Finance Committee) or official to which County Council has delegated the authority to assign amounts to be used for specific purposes.
- Unassigned Fund Balance is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

13. Fund Balances – Continued:

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is generally depleted in the order of restricted, committed, assigned, and unassigned.

Beaufort County Council is the County's highest level of decision making. County Council can establish, modify, or rescind fund balance commitments through adoption of a resolution or ordinance. The County Administrator has the authority to assign fund balance amounts to a specific purpose. The County Administrator is appointed by, and serves at the pleasure of, Beaufort County Council.

The County considers restricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted amounts are available. When an expenditure is incurred for which committed, assigned, or unassigned amounts could be used, the County considers expenditures to be used in this respective order.

As of June 30, 2012, Beaufort County Council had not established an unassigned fund balance target.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

13. Fund Balances – Continued:

Fund balances for all the major and nonmajor funds as of June 30, 2012, were distributed as follows:

	General Fund	County Wide General Obligation Bonds	New River TIF Bonds
Nonspendable:			
Long-Term Portion of Note			
Receivable	\$ 1,546,192	\$ 1,170,000	\$ -
Prepaid Items	681,134	-	-
	2,227,326	1,170,000	-
Restricted:			
General Government	-	-	-
Public Safety	-	-	-
Public Works	-	-	-
Public Health	-	-	-
Public Welfare	-	-	-
Cultural & Recreation	-	-	-
Capital	-	-	-
Debt Service	-	3,124,286	30,441,746
	-	3,124,286	30,441,746
Committed:			
General Government	84,061	-	-
Public Safety	31,332	-	-
Public Works	33,802	-	-
Cultural & Recreation	1,593	-	-
	150,788	-	-
Assigned:			
Cultural & Recreation	23,697	-	-
	23,697	-	-
Unassigned			
	19,940,197	-	-
	\$ 22,342,008	\$ 4,294,286	\$ 30,441,746

BEAUFORT COUNTY, SOUTH CAROLINA  
 NOTES TO THE FINANCIAL STATEMENTS  
 For the Year Ended June 30, 2012

13. Fund Balances – Continued

	<u>Bluffton - County TIF Bonds</u>	<u>Sales Tax Projects</u>	<u>Real Property Program</u>
Nonspendable:			
Long-Term Portion of Note			
Receivable	\$ -	\$ -	\$ -
Prepaid Items	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Restricted:			
General Government	-	-	-
Public Safety	-	-	-
Public Works	-	-	-
Public Health	-	-	-
Public Welfare	-	-	-
Cultural & Recreation	-	-	-
Capital	-	27,836,847	11,370,421
Debt Service	14,572,899	-	-
	<u>14,572,899</u>	<u>27,836,847</u>	<u>11,370,421</u>
Committed:			
General Government	-	-	-
Public Safety	-	-	-
Public Works	-	-	-
Cultural & Recreation	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Assigned:			
Cultural & Recreation	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned			
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 14,572,899</u>	<u>\$ 27,836,847</u>	<u>\$ 11,370,421</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

13. Fund Balances – Continued:

	2006 Bond Projects	Nonmajor Governmental Funds	Total
Nonspendable:			
Long-Term Portion of Note			
Receivable	\$ -	\$ 33,591	\$ 2,749,783
Prepaid Items	-	64,803	745,937
	-	98,394	3,495,720
Restricted:			
General Government	-	11,966,803	11,966,803
Public Safety	-	2,559,166	2,559,166
Public Works	-	6,611,380	6,611,380
Public Health	-	134,520	134,520
Public Welfare	-	80,381	80,381
Cultural & Recreation	-	4,471,236	4,471,236
Capital	-	9,155,482	48,362,750
Debt Service	-	2,134,712	50,273,643
	-	37,113,680	124,459,879
Committed:			
General Government	-	-	84,061
Public Safety	-	2,937	34,269
Public Works	-	-	33,802
Cultural & Recreation	-	29,952	31,545
	-	32,889	183,677
Assigned:			
Cultural & Recreation	-	-	23,697
	-	-	23,697
Unassigned (Deficit)	-	(28,933)	19,911,264
	\$ -	\$ 37,216,030	\$ 148,074,237



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

14. Commitments and Contingencies

On July 11, 1994, the County entered into a 20 year lease agreement with the General Services Administration of the U. S. Government (GSA) for the use of the former Beaufort County Courthouse building by GSA as a Federal Courthouse. Under this agreement, the County renovated the building in accordance with GSA specifications at an approximate cost of \$1,933,744. Financing has been arranged for the funding of these costs and the County has assigned all rights and interest in the lease payments from GSA to the lender. The terms and required payments on the lease are the same as the terms and required payments on the loan. After the payment of the loan and the end of the lease term, the asset will remain as property of the County.

Arbitrage rules - State and local bonds issued after 1984 are subject to arbitrage restrictions as enacted by the Federal Government. To retain the bonds' tax exempt status, local governments must comply with the regulations as adopted by the government expend all of the bond proceeds within designated periods which could be up to three years. The County believes it is in compliance with all arbitrage rules.

As of June 30, 2012, the County has outstanding construction contracts of \$10,927,288.

15. Risk Management and Litigation

The County is exposed to various risks of losses related to torts; thefts of; damage to and destruction of assets; errors and omissions; injuries to employees; and natural disaster. The County manages risk through employee educational and prevention programs and through the purchase of casualty and liability insurance. All risk management activities are accounted for in the General Fund.

For all of these risks, the County is a member of the State of South Carolina Insurance Reserve Fund, a public entity risk pool currently operating as a common risk management and insurance program for local governments. The County pays an annual premium to the State Insurance Reserve Fund for its insurance coverage. The State Insurance Reserve Fund is self-sustaining through member premiums and reinsures through commercial companies for certain claims.

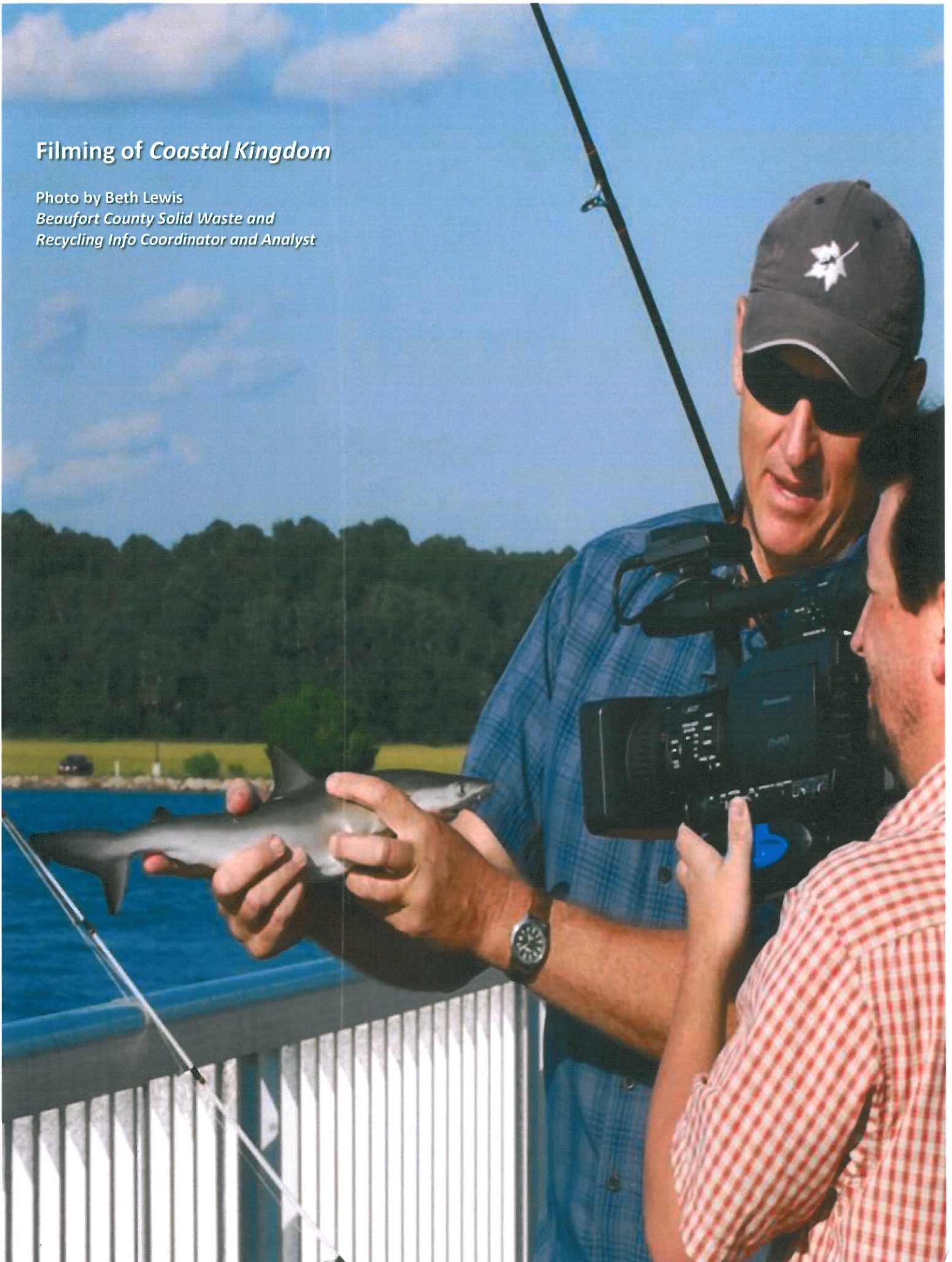
Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported are considered.

The County is a party to several lawsuits which seek to recover property taxes paid under protest and to overturn property sold at "tax sales." The County's attorney estimates that the amount of actual or potential claims against the County at June 30, 2012 will not materially affect the financial conditions of the County. Therefore, the General Fund contains no provision for estimated claims.

The County has not significantly reduced insurance coverage from the previous year nor has it settled claims in excess of insurance coverage for the last three years that were material.

## Filming of *Coastal Kingdom*

Photo by Beth Lewis  
Beaufort County Solid Waste and  
Recycling Info Coordinator and Analyst



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2012

16. Prior Period Adjustments

The County found that its fund statements' cash and fund balance were overstated by \$8,075,000, as the County Wide General Obligation Bonds cash balance was overstated as a result of escrow funds that were intended to defease the corresponding principal and related interest behind the 2002 County Bonds, as reflected on exhibit 4 on page 37.

As a result of the prior period adjustment above, the prior year's government-wide statements' assets and liabilities were both overstated by \$8,075,000. This was also the result of escrow funds that were intended to defease the corresponding principal and related interest behind the 2002 County Bonds, as reflected on exhibit 2 on pages 32 - 33 and on note 5 on page 63.

Additionally, the County found that it had not deferred and amortized premiums and discounts related to bond issuances over the lives of the related bonds, which overstated the County's government-wide total net assets by \$5,789,553, as reflected on exhibit 2 on pages 32 - 33 and on note 5 on page 63.

17. Subsequent Events

In August 2012, the County issued \$25,185,000 of general obligation refunding bonds bearing interest rates of 3.0% to 5.0% and with varying maturity dates through 2025. The refunding bonds provide resources to purchase U.S. Government State and Local Government Series Securities that were placed in an irrevocable trust for the purpose of generating resources for most future debt service payments on the 2005 County Bonds. As a result, the refunded bonds are considered to be partially defeased and the liability has been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying value of the old debt by \$1,957,925, as the transaction resulted in an economic gain of \$4,316,298.

In October 2012, the County issued \$6,000,000 in general obligation bonds through the United States Department of Agriculture bearing interest rates of 3.5% and with varying maturities through 2052. The proceeds of these bonds are being used for the County's St. Helena Library project.

In October 2012, the County issued \$5,000,000 in Bond Anticipation Notes bearing an interest rate of 1.5% and with a maturity date of May 10, 2013. The County intends to refinance the Bond Anticipation Notes into General Obligation Bonds in fiscal year 2013.

BEAUFORT COUNTY, SOUTH CAROLINA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS FOR THE RETIREE HEALTH PLAN  
 June 30, 2012

Fiscal Year	Actuarial Valuation Date	Employer Contributions to the Retiree Health Plan	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Projected Unit Credit (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
2008	1/1/2008	-	-	34,195,432	34,195,432	0.0%	46,695,744	73.2%
2009	1/1/2009	773,580	-	37,444,707	37,444,707	0.0%	51,950,234	72.1%
2010	1/1/2010	518,679	-	46,166,895	46,166,895	0.0%	49,632,784	93.0%
2011	6/30/2011	243,927	-	50,756,346	50,756,346	0.0%	52,552,984	96.6%
2012	6/30/2012	746,000	-	52,056,000	52,056,000	0.0%	48,114,680	108.2%

BEAUFORT COUNTY, SOUTH CAROLINA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 MODIFIED APPROACH FOR AIRPORT INFRASTRUCTURE ASSETS  
 June 30, 2012

Beaufort County's airport infrastructure assets consist of approximately 25% airport runways, 25% airport taxiways, and 50% airport aprons. The condition of the runways, taxiways, and aprons is measured using several distress factors found in pavement surfaces. The airports' pavement management system uses a measurement scale that is based on a condition index. For the Lady's Island Airport, the South Carolina Aeronautics Commission (SCAC) condition scale is used to classify runways, taxiways, and aprons. The SCAC condition scale is as follows: good or better condition (70 - 100), fair condition (50 - 69), and substandard condition (less than 50). For the Hilton Head Island Airport, the Federal Aviation Administration (FAA) condition scale is used to classify runways, taxiways, and aprons. The FAA condition scale is as follows: excellent condition (5), good condition (4), fair condition (3), poor condition (2), and failed condition (1). It is the County's policy to maintain the runways, taxiways, and aprons at a fair condition or better. Condition assessments are determined every year by the County at both airports, the SCAC at the Lady's Island Airport, and the FAA at the Hilton Head Island Airport. The County's runways, taxiways, and aprons have an estimated useful life, without resurfacing, of 25 years. Due to the strong safety concerns of airplanes landing, taking off, and taxiing on these surfaces, all surfaces are repaired immediately if and when there is a need for such repairs.

Actual maintenance of runways, taxiways, and aprons involves scraping and providing improved surface materials on an as needed basis or filling cracks within the pavement on an as needed basis.

	<u>FY 2012</u>	<u>FY 2011</u>
Percent of Runways in Fair or Better Condition	100%	100%
Percent of Taxiways in Fair or Better Condition	100%	100%
Percent of Aprons in Fair or Better Condition	100%	100%
Percent of Annual Resurfacing of Runways Completed	0%	0%
Percent of Annual Resurfacing of Taxiways Completed	0%	0%
Percent of Annual Resurfacing of Aprons Completed	0%	0%

The County adopted the modified approach for its airport infrastructure assets in fiscal year 2011. As such, 3 years of maintenance activity is not yet available. All maintenance and preservation costs were expensed in fiscal years 2011 and 2012.

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes			
Current Taxes	\$ 64,797,000	\$ 64,800,194	\$ 3,194
Delinquent Taxes	3,429,269	3,382,568	(46,701)
Automobile Taxes	3,038,175	3,260,059	221,884
Penalties	<u>1,475,000</u>	<u>1,398,578</u>	<u>(76,422)</u>
	<u>72,739,444</u>	<u>72,841,399</u>	<u>101,955</u>
Licenses and Permits			
Building Permits	500,000	558,284	58,284
Copper Permits	600	600	-
Electrician Licenses	20,000	15,245	(4,755)
Mobile Home Permits	2,000	1,854	(146)
Marriage Licenses	80,000	78,335	(1,665)
Other Licenses	85,000	83,250	(1,750)
Cable Franchise Fees	475,000	486,633	11,633
Business Licenses	<u>1,500,000</u>	<u>1,716,009</u>	<u>216,009</u>
	<u>2,662,600</u>	<u>2,940,210</u>	<u>277,610</u>
Intergovernmental			
State Aid to Subdivisions	4,937,350	4,993,645	56,295
Homestead Exemption	1,154,150	1,230,309	76,159
Merchants' Inventory Tax	186,308	186,309	1
Manufacturers Tax	45,000	36,762	(8,238)
Motor Carrier Tax	75,000	61,183	(13,817)
Payments in Lieu of Taxes	100,000	81,806	(18,194)
Veterans Office Stipend	5,000	4,951	(49)
Registration and Election	3,089	8,137	5,048
Salary Supplements	7,875	7,875	-
State Aid to Libraries	118,901	118,902	1
Title IV-D Unit Cost	53,400	69,285	15,885
State Aid - Traffic Signals	116,000	119,372	3,372
State Grant Funds	5,000	28	(4,972)
Federal Grant Funds	88,000	88,597	597
Pollution Control Penalties	<u>11,100</u>	<u>13,026</u>	<u>1,926</u>
	<u>6,906,173</u>	<u>7,020,187</u>	<u>114,014</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
Year ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Charges for Services			
Register of Deeds Fees	\$ 2,495,000	\$ 2,648,594	\$ 153,594
Sheriff's Fees	75,000	64,958	(10,042)
Probate Court Fees	488,500	353,022	(135,478)
Magistrates' Civil Fees	225,035	230,680	5,645
Clerk of Court Fees	275,000	262,071	(12,929)
Family Court Fees	356,000	388,140	32,140
Master in Equity Fees	990,000	969,756	(20,244)
Treasurer's Fees	6,500	8,071	1,571
Credit Card Convenience Fees	500,900	353,526	(147,374)
EMS Fees	2,200,000	2,327,580	127,580
Solid Waste Disposal Fees	78,500	74,305	(4,195)
DSO / Rezoning / CRB Fees	53,150	48,678	(4,472)
Vital Statistics	35,000	37,549	2,549
Animal Shelter Fees	30,000	24,255	(5,745)
Recreation Fees	683,000	716,431	33,431
Sheriff's Service Contracts	2,665,836	2,659,850	(5,986)
Telephone Reimbursements	30,000	27,681	(2,319)
Solicitor Worthless Check Program	15,000	16,154	1,154
Other Fees and Reimbursements	45,560	44,529	(1,031)
	<u>11,247,981</u>	<u>11,255,830</u>	<u>7,849</u>
Fines and Forfeitures			
Clerk of Court Fines	12,500	11,881	(619)
Bond Escreatment	25,000	27,830	2,830
Magistrates' Court Fines	647,000	656,838	9,838
Library Fines	74,000	95,585	21,585
Other Fines	1,100	666	(434)
Forfeitures	35,000	44,974	9,974
	<u>794,600</u>	<u>837,774</u>	<u>43,174</u>
Interest	<u>182,673</u>	<u>197,644</u>	<u>14,971</u>
Miscellaneous			
Rental of County Property	88,500	33,329	(55,171)
Sale of County Property	436,600	324,664	(111,936)
Miscellaneous	88,421	128,585	40,164
	<u>613,521</u>	<u>486,578</u>	<u>(126,943)</u>
Total Revenues	<u>\$ 95,146,992</u>	<u>\$ 95,579,622</u>	<u>\$ 432,630</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Expenditures			
General Government			
County Council			
Personnel	\$ 391,603	\$ 348,929	\$ 42,674
Purchased Services	192,968	196,500	(3,532)
Supplies	13,302	15,259	(1,957)
Other	<u>26,109</u>	<u>-</u>	<u>26,109</u>
	<u>623,982</u>	<u>560,688</u>	<u>63,294</u>
Auditor			
Personnel	576,100	463,724	112,376
Purchased Services	40,910	20,850	20,060
Supplies	<u>6,500</u>	<u>4,975</u>	<u>1,525</u>
	<u>623,510</u>	<u>489,549</u>	<u>133,961</u>
Treasurer			
Personnel	451,650	434,418	17,232
Purchased Services	163,420	217,448	(54,028)
Supplies	<u>30,000</u>	<u>30,866</u>	<u>(866)</u>
	<u>645,070</u>	<u>682,732</u>	<u>(37,662)</u>
Tax Billings and Credit Card Fees			
Purchased Services	20,000	20,050	(50)
Supplies	1,000	(642)	1,642
Other	<u>460,000</u>	<u>338,467</u>	<u>121,533</u>
	<u>481,000</u>	<u>357,875</u>	<u>123,125</u>
Clerk of Court			
Personnel	582,074	554,862	27,212
Purchased Services	226,753	216,638	10,115
Supplies	<u>22,747</u>	<u>15,225</u>	<u>7,522</u>
	<u>831,574</u>	<u>786,725</u>	<u>44,849</u>
Family Court			
Personnel	180,018	162,606	17,412
Purchased Services	58,385	27,089	31,296
Supplies	<u>11,265</u>	<u>6,796</u>	<u>4,469</u>
	<u>249,668</u>	<u>196,491</u>	<u>53,177</u>
Probate Court			
Personnel	691,054	663,363	27,691
Purchased Services	57,345	64,610	(7,265)
Supplies	<u>8,260</u>	<u>8,335</u>	<u>(75)</u>
	<u>756,659</u>	<u>736,308</u>	<u>20,351</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Coroner			
Personnel	\$ 198,265	\$ 198,860	\$ (595)
Purchased Services	115,683	143,747	(28,064)
Supplies	39,990	21,536	18,454
Capital	<u>38,000</u>	<u>27,270</u>	<u>10,730</u>
	<u>391,938</u>	<u>391,413</u>	<u>525</u>
Magistrates Court			
Personnel	1,109,810	1,225,955	(116,145)
Purchased Services	216,232	264,435	(48,203)
Supplies	<u>22,010</u>	<u>23,684</u>	<u>(1,674)</u>
	<u>1,348,052</u>	<u>1,514,074</u>	<u>(166,022)</u>
Master in Equity			
Personnel	284,637	277,569	7,068
Purchased Services	5,300	4,702	598
Supplies	<u>6,000</u>	<u>3,162</u>	<u>2,838</u>
	<u>295,937</u>	<u>285,433</u>	<u>10,504</u>
General Subsidies	<u>1,128,340</u>	<u>1,020,824</u>	<u>107,516</u>
County Administrator			
Personnel	395,829	404,674	(8,845)
Purchased Services	119,418	111,249	8,169
Supplies	7,700	3,497	4,203
Other	<u>24,800</u>	<u>-</u>	<u>24,800</u>
	<u>547,747</u>	<u>519,420</u>	<u>28,327</u>
Communications and Accountability			
Personnel	70,018	59,501	10,517
Purchased Services	13,850	10,628	3,222
Supplies	<u>1,350</u>	<u>731</u>	<u>619</u>
	<u>85,218</u>	<u>70,860</u>	<u>14,358</u>
Broadcast Services			
Personnel	177,067	172,724	4,343
Purchased Services	24,806	17,341	7,465
Supplies	19,594	16,570	3,024
Capital	<u>-</u>	<u>42,110</u>	<u>(42,110)</u>
	<u>221,467</u>	<u>248,745</u>	<u>(27,278)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
County Attorney			
Personnel	\$ 149,411	\$ 154,154	\$ (4,743)
Purchased Services	340,750	349,484	(8,734)
Supplies	<u>7,500</u>	<u>3,803</u>	<u>3,697</u>
	<u>497,661</u>	<u>507,441</u>	<u>(9,780)</u>
Internal Auditor			
Personnel	54,491	50,908	3,583
Purchased Services	9,725	5,709	4,016
Supplies	<u>1,875</u>	<u>839</u>	<u>1,036</u>
	<u>66,091</u>	<u>57,456</u>	<u>8,635</u>
Voter Registration and Elections			
Personnel	481,874	491,906	(10,032)
Purchased Services	73,636	90,007	(16,371)
Supplies	42,750	27,258	15,492
Capital	<u>-</u>	<u>30</u>	<u>(30)</u>
	<u>598,260</u>	<u>609,201</u>	<u>(10,941)</u>
Assessor			
Personnel	1,952,295	1,637,101	315,194
Purchased Services	72,015	46,917	25,098
Supplies	<u>29,210</u>	<u>22,679</u>	<u>6,531</u>
	<u>2,053,520</u>	<u>1,706,697</u>	<u>346,823</u>
Register of Deeds			
Personnel	356,023	336,948	19,075
Purchased Services	91,168	87,529	3,639
Supplies	8,750	8,193	557
Capital	<u>13,622</u>	<u>13,621</u>	<u>1</u>
	<u>469,563</u>	<u>446,291</u>	<u>23,272</u>
Risk Management			
Personnel	83,489	84,425	(936)
Purchased Services	9,056	5,782	3,274
Supplies	<u>3,950</u>	<u>2,373</u>	<u>1,577</u>
	<u>96,495</u>	<u>92,580</u>	<u>3,915</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Legislative Delegation			
Personnel	\$ 66,135	\$ 67,534	\$ (1,399)
Purchased Services	1,000	1,435	(435)
Supplies	400	130	270
	<u>67,535</u>	<u>69,099</u>	<u>(1,564)</u>
Zoning and Development			
Personnel	198,343	174,822	23,521
Purchased Services	3,700	2,828	872
Supplies	2,600	2,805	(205)
	<u>204,643</u>	<u>180,455</u>	<u>24,188</u>
Planning and Comprehensive Plan			
Personnel	672,789	680,733	(7,944)
Purchased Services	142,025	152,595	(10,570)
Supplies	8,200	8,782	(582)
	<u>823,014</u>	<u>842,110</u>	<u>(19,096)</u>
GIS			
Personnel	277,646	273,419	4,227
Purchased Services	123,570	103,725	19,845
Supplies	6,100	6,359	(259)
	<u>407,316</u>	<u>383,503</u>	<u>23,813</u>
Community Services			
Personnel	98,435	98,088	347
Purchased Services	7,250	2,126	5,124
Supplies	2,100	1,002	1,098
Other	20,000	20,000	-
	<u>127,785</u>	<u>121,216</u>	<u>6,569</u>
Staff Services			
Personnel	288,693	191,724	96,969
Purchased Services	49,000	70,290	(21,290)
Supplies	15,500	(1,181)	16,681
	<u>353,193</u>	<u>260,833</u>	<u>92,360</u>
Employee Services			
Personnel	544,460	634,796	(90,336)
Purchased Services	301,500	319,600	(18,100)
Supplies	26,800	10,628	16,172
	<u>872,760</u>	<u>965,024</u>	<u>(92,264)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 GENERAL FUND  
 For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Records Management			
Personnel	\$ 164,000	\$ 182,439	\$ (18,439)
Purchased Services	30,285	14,706	15,579
Supplies	<u>14,100</u>	<u>19,039</u>	<u>(4,939)</u>
	<u>208,385</u>	<u>216,184</u>	<u>(7,799)</u>
Finance			
Personnel	543,281	542,676	605
Purchased Services	36,091	35,919	172
Supplies	<u>13,794</u>	<u>14,350</u>	<u>(556)</u>
	<u>593,166</u>	<u>592,945</u>	<u>221</u>
Purchasing			
Personnel	206,722	184,188	22,534
Purchased Services	24,120	18,358	5,762
Supplies	<u>4,541</u>	<u>6,204</u>	<u>(1,663)</u>
	<u>235,383</u>	<u>208,750</u>	<u>26,633</u>
Business License			
Personnel	47,647	42,055	5,592
Purchased Services	47,915	7,387	40,528
Supplies	<u>1,975</u>	<u>1,142</u>	<u>833</u>
	<u>97,537</u>	<u>50,584</u>	<u>46,953</u>
Management Information Systems			
Personnel	1,173,057	1,033,606	139,451
Purchased Services	421,250	471,838	(50,588)
Supplies	401,684	406,750	(5,066)
Capital	<u>364,316</u>	<u>183,236</u>	<u>181,080</u>
	<u>2,360,307</u>	<u>2,095,430</u>	<u>264,877</u>
Public Services			
Personnel	203,332	207,915	(4,583)
Purchased Services	1,600	1,380	220
Supplies	<u>450</u>	<u>84</u>	<u>366</u>
	<u>205,382</u>	<u>209,379</u>	<u>(3,997)</u>
General Government Fringe Benefits			
Personnel	2,177,360	2,064,354	113,006
General Government Current Expenditures	20,329,580	19,274,402	1,055,178
General Government Capital Expenditures	<u>415,938</u>	<u>266,267</u>	<u>149,671</u>
Total General Government	<u>20,745,518</u>	<u>19,540,669</u>	<u>1,204,849</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Public Safety			
Sheriff's Office			
Personnel	\$ 15,221,091	\$ 15,203,028	\$ 18,063
Purchased Services	1,369,964	1,340,332	29,632
Supplies	2,062,469	2,020,527	41,942
Capital	<u>372,992</u>	<u>348,718</u>	<u>24,274</u>
	<u>19,026,516</u>	<u>18,912,605</u>	<u>113,911</u>
Emergency Management			
Personnel	322,283	276,939	45,344
Purchased Services	83,944	70,296	13,648
Supplies	24,100	27,932	(3,832)
Other	<u>10,000</u>	<u>10,000</u>	<u>-</u>
	<u>440,327</u>	<u>385,167</u>	<u>55,160</u>
Communications / Traffic Management			
Personnel	2,830,790	2,734,437	96,353
Purchased Services	2,721,227	3,145,849	(424,622)
Supplies	66,365	36,114	30,251
Capital	50,000	48,835	1,165
Other	<u>50,000</u>	<u>50,000</u>	<u>-</u>
	<u>5,718,382</u>	<u>6,015,235</u>	<u>(296,853)</u>
Emergency Medical Services			
Personnel	4,084,005	4,232,007	(148,002)
Purchased Services	295,534	330,667	(35,133)
Supplies	332,104	335,882	(3,778)
Capital	170,596	310,187	(139,591)
Other	<u>16,000</u>	<u>15,568</u>	<u>432</u>
	<u>4,898,239</u>	<u>5,224,311</u>	<u>(326,072)</u>
Emergency Services Director			
Personnel	82,761	77,357	5,404
Purchased Services	5,075	352	4,723
Supplies	<u>3,750</u>	<u>1,498</u>	<u>2,252</u>
	<u>91,586</u>	<u>79,207</u>	<u>12,379</u>
Detention Center			
Personnel	4,002,646	3,824,754	177,892
Purchased Services	1,293,050	1,174,443	118,607
Supplies	<u>137,304</u>	<u>114,662</u>	<u>22,642</u>
	<u>5,433,000</u>	<u>5,113,859</u>	<u>319,141</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
<b>Building Codes and Enforcement</b>			
Personnel	\$ 695,217	\$ 731,014	\$ (35,797)
Purchased Services	103,465	109,552	(6,087)
Supplies	45,348	42,916	2,432
Capital	<u>200</u>	<u>-</u>	<u>200</u>
	<u>844,230</u>	<u>883,482</u>	<u>(39,252)</u>
<b>Public Safety Fringe Benefits</b>			
Personnel	5,372,376	4,858,807	513,569
<b>Public Safety Current Expenditures</b>	41,230,868	40,764,933	465,935
<b>Public Safety Capital Expenditures</b>	<u>593,788</u>	<u>707,740</u>	<u>(113,952)</u>
<b>Total Public Safety</b>	<u>41,824,656</u>	<u>41,472,673</u>	<u>351,983</u>
<b>Public Works</b>			
<b>Facilities Maintenance</b>			
Personnel	2,240,121	2,046,872	193,249
Purchased Services	2,325,879	2,101,940	223,939
Supplies	410,250	392,446	17,804
Capital	<u>-</u>	<u>39,202</u>	<u>(39,202)</u>
	<u>4,976,250</u>	<u>4,580,460</u>	<u>395,790</u>
<b>Public Works</b>			
Personnel	1,516,692	1,466,402	50,290
Purchased Services	393,184	442,120	(48,936)
Supplies	257,300	296,922	(39,622)
Capital	<u>31,400</u>	<u>31,608</u>	<u>(208)</u>
	<u>2,198,576</u>	<u>2,237,052</u>	<u>(38,476)</u>
<b>Engineering</b>			
Personnel	296,259	232,851	63,408
Purchased Services	24,252	25,631	(1,379)
Supplies	<u>17,772</u>	<u>21,118</u>	<u>(3,346)</u>
	<u>338,283</u>	<u>279,600</u>	<u>58,683</u>
<b>Solid Waste / Recycling</b>			
Personnel	1,320,567	1,141,875	178,692
Purchased Services	3,982,147	3,523,788	458,359
Supplies	122,245	133,347	(11,102)
Capital	<u>58,303</u>	<u>31,330</u>	<u>26,973</u>
	<u>5,483,262</u>	<u>4,830,340</u>	<u>652,922</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Public Works Fringe Benefits			
Personnel	\$ 1,429,893	\$ 1,273,210	\$ 156,683
Public Works Current Expenditures	14,336,561	13,098,522	1,238,039
Public Works Capital Expenditures	<u>89,703</u>	<u>102,140</u>	<u>(12,437)</u>
Total Public Works	<u>14,426,264</u>	<u>13,200,662</u>	<u>1,225,602</u>
Public Health			
Animal Shelter and Control			
Personnel	609,352	618,654	(9,302)
Purchased Services	47,309	58,879	(11,570)
Supplies	<u>117,400</u>	<u>122,361</u>	<u>(4,961)</u>
	<u>774,061</u>	<u>799,894</u>	<u>(25,833)</u>
Mosquito Control			
Personnel	540,418	534,280	6,138
Purchased Services	128,013	127,282	731
Supplies	422,894	457,218	(34,324)
Capital	<u>-</u>	<u>40,464</u>	<u>(40,464)</u>
	<u>1,091,325</u>	<u>1,159,244</u>	<u>(67,919)</u>
Public Health Subsidies	<u>1,905,511</u>	<u>1,914,059</u>	<u>(8,548)</u>
Public Health Fringe Benefits			
Personnel	325,265	287,182	38,083
Public Health Current Expenditures	4,096,162	4,119,915	(23,753)
Public Health Capital Expenditures	<u>-</u>	<u>40,464</u>	<u>(40,464)</u>
Total Public Health	<u>4,096,162</u>	<u>4,160,379</u>	<u>(64,217)</u>
Public Welfare			
Veterans Affairs Office			
Personnel	129,529	129,867	(338)
Purchased Services	10,730	9,098	1,632
Supplies	<u>2,775</u>	<u>2,615</u>	<u>160</u>
	<u>143,034</u>	<u>141,580</u>	<u>1,454</u>

# Miss Pudgy Shrimp Boat

Photo by Scott Hansen  
*Beaufort County Web Developer*





BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2012

	Budget	Actual	Variance Positive (Negative)
Department of Social Services			
Purchased Services	\$ 116,700	\$ 101,870	\$ 14,830
Supplies	-	103	(103)
Other	79,000	79,000	-
	<u>195,700</u>	<u>180,973</u>	<u>14,727</u>
Public Welfare Subsidies	<u>435,000</u>	<u>438,443</u>	<u>(3,443)</u>
Public Welfare Fringe Benefits			
Personnel	29,572	28,045	1,527
Public Welfare Current Expenditures	<u>803,306</u>	<u>789,041</u>	<u>14,265</u>
Total Public Welfare	<u>803,306</u>	<u>789,041</u>	<u>14,265</u>
Cultural and Recreation			
Parks and Leisure Services			
Personnel	1,720,532	1,498,927	221,605
Purchased Services	1,100,178	1,082,941	17,237
Supplies	208,988	215,409	(6,421)
Other	140,000	140,000	-
	<u>3,169,698</u>	<u>2,937,277</u>	<u>232,421</u>
Libraries			
Personnel	2,334,555	2,232,015	102,540
Purchased Services	408,044	347,450	60,594
Supplies	400,967	299,618	101,349
	<u>3,143,566</u>	<u>2,879,083</u>	<u>264,483</u>
Cultural and Recreation Subsidies	<u>4,000,000</u>	<u>4,000,000</u>	<u>-</u>
Cultural and Recreation Fringe Benefits			
Personnel	834,815	782,824	51,991
Cultural and Recreation Current Expenditures	11,148,079	10,599,184	548,895
Cultural and Recreation Capital Expenditures	-	-	-
Total Cultural and Recreation	<u>11,148,079</u>	<u>10,599,184</u>	<u>548,895</u>
Total Current Expenditures	<u>91,944,556</u>	<u>88,645,997</u>	<u>3,298,559</u>
Total Capital Expenditures	<u>1,099,429</u>	<u>1,116,611</u>	<u>(17,182)</u>
Total Expenditures	<u>\$ 93,043,985</u>	<u>\$ 89,762,608</u>	<u>\$ 3,281,377</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 COUNTY WIDE GENERAL OBLIGATION BONDS  
 For the Year Ended June 30, 2012

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$ 8,085,203	\$ 8,178,159	\$ 92,956
Intergovernmental	147,899	186,163	38,264
Interest	<u>75,076</u>	<u>100,434</u>	<u>25,358</u>
Total Revenues	<u>8,308,178</u>	<u>8,464,756</u>	<u>156,578</u>
<b>Expenditures</b>			
Debt Service - Principal	9,360,000	9,360,000	-
Debt Service - Interest and Fees	<u>7,518,512</u>	<u>7,517,935</u>	<u>577</u>
Total Debt Service Expenditures	<u>16,878,512</u>	<u>16,877,935</u>	<u>577</u>
Excess of Revenues Over (Under) Expenditures	(8,570,334)	(8,413,179)	157,155
<b>Other Financing Sources (Uses)</b>			
Refunding Bond Proceeds	15,295,000	15,295,000	-
Payments to Refunding Debt Escrow Agent	(17,312,305)	(17,312,305)	-
Bond Premium on Refunding Bonds Issued	2,017,305	2,017,305	-
Bond Premium on Bond Anticipation Notes	350,945	350,975	30
Transfers In	<u>6,197,322</u>	<u>6,197,322</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>6,548,267</u>	<u>6,548,297</u>	<u>30</u>
Net Change in Fund Balance	(2,022,067)	(1,864,882)	157,185
Fund Balance at Beginning of Year, as Restated	<u>6,159,168</u>	<u>6,159,168</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,137,101</u>	<u>\$ 4,294,286</u>	<u>\$ 157,185</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 NEW RIVER TIF BONDS  
 For the Year Ended June 30, 2012

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 6,284,000	\$ 6,727,091	\$ 443,091
Interest	60,000	114,630	54,630
Total Revenues	<u>6,344,000</u>	<u>6,841,721</u>	<u>497,721</u>
Expenditures			
Debt Service - Principal	1,085,000	1,085,000	-
Debt Service - Interest and Fees	<u>1,911,513</u>	<u>1,911,513</u>	<u>-</u>
Total Debt Service Expenditures	<u>2,996,513</u>	<u>2,996,513</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	3,347,487	3,845,208	497,721
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	3,347,487	3,845,208	497,721
Fund Balance at Beginning of Year	<u>26,596,538</u>	<u>26,596,538</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 29,944,025</u>	<u>\$ 30,441,746</u>	<u>\$ 497,721</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 BLUFFTON - COUNTY TIF BONDS  
 For the Year Ended June 30, 2012

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$ 699,775	\$ 632,575	\$ (67,200)
Interest	80,000	56,664	(23,336)
Total Revenues	<u>779,775</u>	<u>689,239</u>	<u>(90,536)</u>
<b>Expenditures</b>			
Debt Service - Principal	475,000	475,000	-
Debt Service - Interest and Fees	<u>1,021,275</u>	<u>1,021,275</u>	-
Total Debt Service Expenditures	<u>1,496,275</u>	<u>1,496,275</u>	-
Excess of Revenues Over (Under) Expenditures	(716,500)	(807,036)	(90,536)
<b>Other Financing Sources (Uses)</b>			
Transfers In	<u>1,664,302</u>	<u>1,619,875</u>	<u>(44,427)</u>
Total Other Financing Sources (Uses)	<u>1,664,302</u>	<u>1,619,875</u>	<u>(44,427)</u>
Net Change in Fund Balance	947,802	812,839	(134,963)
Fund Balance at Beginning of Year	<u>13,760,060</u>	<u>13,760,060</u>	-
Fund Balance at End of Year	<u>\$ 14,707,862</u>	<u>\$ 14,572,899</u>	<u>\$ (134,963)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 SALES TAX PROJECTS  
 For the Year Ended June 30, 2012

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 29,000,000	\$ 30,442,155	\$ 1,442,155
Interest	240,000	297,717	57,717
Total Revenues	<u>29,240,000</u>	<u>30,739,872</u>	<u>1,499,872</u>
Expenditures			
Capital Projects	<u>28,865,536</u>	<u>27,093,865</u>	<u>1,771,671</u>
Excess of Revenues Over (Under) Expenditures	374,464	3,646,007	3,271,543
Other Financing Sources (Uses)			
Transfers In	<u>1,300,000</u>	<u>1,300,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,300,000</u>	<u>1,300,000</u>	<u>-</u>
Net Change in Fund Balance	1,674,464	4,946,007	3,271,543
Fund Balance at Beginning of Year	<u>22,890,840</u>	<u>22,890,840</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 24,565,304</u>	<u>\$ 27,836,847</u>	<u>\$ 3,271,543</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 REAL PROPERTY PROGRAM  
 For the Year Ended June 30, 2012

	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Interest	\$ 16,000	\$ 18,260	\$ 2,260
Total Revenues	<u>16,000</u>	<u>18,260</u>	<u>2,260</u>
<b>Expenditures</b>			
Debt Service - Interest and Fees	90,700	90,700	-
Capital Projects	<u>5,111,490</u>	<u>4,351,381</u>	<u>760,109</u>
Total Capital Projects Expenditures	<u>5,202,190</u>	<u>4,442,081</u>	<u>760,109</u>
Excess of Revenues Over (Under) Expenditures	(5,186,190)	(4,423,821)	762,369
<b>Other Financing Sources (Uses)</b>			
Bond Proceeds	<u>10,000,000</u>	<u>10,000,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>10,000,000</u>	<u>10,000,000</u>	<u>-</u>
Net Change in Fund Balance	4,813,810	5,576,179	762,369
Fund Balance at Beginning of Year	<u>5,794,242</u>	<u>5,794,242</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 10,608,052</u>	<u>\$ 11,370,421</u>	<u>\$ 762,369</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 2006 BOND PROJECTS  
 For the Year Ended June 30, 2012

	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,680,691	\$ 1,683,141	\$ 2,450
Interest	<u>5,000</u>	<u>3,757</u>	<u>(1,243)</u>
Total Revenues	<u>1,685,691</u>	<u>1,686,898</u>	<u>1,207</u>
Expenditures			
Capital Projects	<u>6,712,587</u>	<u>6,725,726</u>	<u>(13,139)</u>
Excess of Revenues Over (Under) Expenditures	(5,026,896)	(5,038,828)	(11,932)
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(5,026,896)	(5,038,828)	(11,932)
Fund Balance at Beginning of Year	<u>5,038,828</u>	<u>5,038,828</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 11,932</u>	<u>\$ -</u>	<u>\$ (11,932)</u>

# Old Town Bluffton

Photo by Monica Spells  
Beaufort County Compliance Officer





BEAUFORT COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2012

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<u>ASSETS</u>				
Cash and Equity in Pooled Cash and Investments	\$ 25,333,344	\$ 2,134,712	\$ 9,200,247	\$ 36,668,303
Receivables, Net	790,065	-	2,006	792,071
Due from Other Governments	1,601,318	-	-	1,601,318
Notes Receivable	33,591	-	-	33,591
Prepaid Items	64,803	-	-	64,803
Total Assets	<u>\$ 27,823,121</u>	<u>\$ 2,134,712</u>	<u>\$ 9,202,253</u>	<u>\$ 39,160,086</u>
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities				
Accounts Payable	\$ 1,355,722	\$ -	\$ 46,771	\$ 1,402,493
Accrued Payroll	361,735	-	-	361,735
Due to Others	68,970	-	-	68,970
Deferred Property Tax Revenue	110,108	-	-	110,108
Deferred Revenue	750	-	-	750
Total Liabilities	<u>1,897,285</u>	<u>-</u>	<u>46,771</u>	<u>1,944,056</u>
<u>FUND BALANCE</u>				
Nonspendable	98,394	-	-	98,394
Restricted	25,823,486	2,134,712	9,155,482	37,113,680
Committed	32,889	-	-	32,889
Unassigned (Deficit)	<u>(28,933)</u>	<u>-</u>	<u>-</u>	<u>(28,933)</u>
Total Fund Balance	<u>25,925,836</u>	<u>2,134,712</u>	<u>9,155,482</u>	<u>37,216,030</u>
Total Liabilities and Fund Balance	<u>\$ 27,823,121</u>	<u>\$ 2,134,712</u>	<u>\$ 9,202,253</u>	<u>\$ 39,160,086</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2012

	Special Revenue Funds		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,879,751	\$ 4,938,538	\$ 58,787
Licenses and Permits	6,796,483	6,984,530	188,047
Intergovernmental	10,535,725	11,903,343	1,367,618
Charge for Services	4,194,064	3,965,341	(228,723)
Fines and Forfeitures	206,500	177,965	(28,535)
Interest	47,320	81,283	33,963
Miscellaneous	1,425,603	1,355,348	(70,255)
Total Revenues	<u>28,085,446</u>	<u>29,406,348</u>	<u>1,320,902</u>
Expenditures			
General Government	4,304,901	4,223,331	81,570
Public Safety	2,452,921	2,457,147	(4,226)
Public Works	1,853,589	1,694,163	159,426
Public Health	7,270,903	7,098,330	172,573
Public Welfare	1,152,144	1,126,081	26,063
Cultural and Recreation	581,000	611,801	(30,801)
Capital Projects	7,892,132	5,309,737	2,582,395
Total Expenditures	<u>25,507,590</u>	<u>22,520,590</u>	<u>2,987,000</u>
Excess of Revenues Over (Under) Expenditures	2,577,856	6,885,758	4,307,902
Other Financing Sources (Uses)			
Transfers In	3,106,934	3,217,803	110,869
Transfers Out	(11,708,032)	(11,666,415)	41,617
Total Other Financing Sources (Uses)	<u>(8,601,098)</u>	<u>(8,448,612)</u>	<u>152,486</u>
Net Change in Fund Balance	(6,023,242)	(1,562,854)	4,460,388
Fund Balance at the Beginning of the Year	<u>27,488,690</u>	<u>27,488,690</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 21,465,448</u>	<u>\$ 25,925,836</u>	<u>\$ 4,460,388</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2012

	Debt Service Funds		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 750,000	\$ 750,000	\$ -
Interest	5,000	3,295	(1,705)
Total Revenues	<u>755,000</u>	<u>753,295</u>	<u>(1,705)</u>
Expenditures			
Debt Service - Principal	900,000	900,000	-
Debt Service - Interest and Fees	<u>1,157,250</u>	<u>1,157,250</u>	-
Total Expenditures	<u>2,057,250</u>	<u>2,057,250</u>	-
Excess of Revenues Over (Under) Expenditures	(1,302,250)	(1,303,955)	(1,705)
Other Financing Sources (Uses)			
Transfers In	1,914,747	1,898,657	(16,090)
Transfers Out	<u>(372,497)</u>	<u>(372,497)</u>	-
Total Other Financing Sources (Uses)	<u>1,542,250</u>	<u>1,526,160</u>	<u>(16,090)</u>
Net Change in Fund Balance	240,000	222,205	(17,795)
Fund Balance at the Beginning of the Year	<u>1,912,507</u>	<u>1,912,507</u>	-
Fund Balance at the End of the Year	<u>\$ 2,152,507</u>	<u>\$ 2,134,712</u>	<u>\$ (17,795)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2012

	Capital Projects Funds		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 30,000	\$ 32,391	\$ 2,391
Interest	10,034	10,084	50
Total Revenues	<u>40,034</u>	<u>42,475</u>	<u>2,441</u>
Expenditures			
Capital Projects	<u>6,379,002</u>	<u>5,021,955</u>	<u>1,357,047</u>
Total Expenditures	<u>6,379,002</u>	<u>5,021,955</u>	<u>1,357,047</u>
Excess of Revenues Over (Under) Expenditures	(6,338,968)	(4,979,480)	1,359,488
Other Financing Sources (Uses)			
Issuance of Bonds	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Net Change in Fund Balance	(3,838,968)	(2,479,480)	1,359,488
Fund Balance at the Beginning of the Year	<u>11,634,962</u>	<u>11,634,962</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 7,795,994</u>	<u>\$ 9,155,482</u>	<u>\$ 1,359,488</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2012

	Total Nonmajor Governmental Funds		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$ 4,909,751	\$ 4,970,929	\$ 61,178
Licenses and Permits	6,796,483	6,984,530	188,047
Intergovernmental	11,285,725	12,653,343	1,367,618
Charge for Services	4,194,064	3,965,341	(228,723)
Fines and Forfeitures	206,500	177,965	(28,535)
Interest	62,354	94,662	32,308
Miscellaneous	<u>1,425,603</u>	<u>1,355,348</u>	<u>(70,255)</u>
<b>Total Revenues</b>	<u>28,880,480</u>	<u>30,202,118</u>	<u>1,321,638</u>
<b>Expenditures</b>			
General Government	4,304,901	4,223,331	81,570
Public Safety	2,452,921	2,457,147	(4,226)
Public Works	1,853,589	1,694,163	159,426
Public Health	7,270,903	7,098,330	172,573
Public Welfare	1,152,144	1,126,081	26,063
Cultural and Recreation	581,000	611,801	(30,801)
Debt Service - Principal	900,000	900,000	-
Debt Service - Interest and Fees	1,157,250	1,157,250	-
Capital Projects	<u>14,271,134</u>	<u>10,331,692</u>	<u>3,939,442</u>
<b>Total Expenditures</b>	<u>33,943,842</u>	<u>29,599,795</u>	<u>4,344,047</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	(5,063,362)	602,323	5,665,685
<b>Other Financing Sources (Uses)</b>			
Issuance of Bonds	2,500,000	2,500,000	-
Transfers In	5,021,681	5,116,460	94,779
Transfers Out	<u>(12,080,529)</u>	<u>(12,038,912)</u>	<u>41,617</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(4,558,848)</u>	<u>(4,422,452)</u>	<u>136,396</u>
<b>Net Change in Fund Balance</b>	(9,622,210)	(3,820,129)	5,802,081
<b>Fund Balance at the Beginning of the Year</b>	<u>41,036,159</u>	<u>41,036,159</u>	<u>-</u>
<b>Fund Balance at the End of the Year</b>	<u>\$ 31,413,949</u>	<u>\$ 37,216,030</u>	<u>\$ 5,802,081</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 June 30, 2012

	General Government Programs	Public Safety Programs	Public Works Programs
	<u>Programs</u>	<u>Programs</u>	<u>Programs</u>
<u>ASSETS</u>			
Cash and Equity in Pooled Cash and Investments	\$ 11,696,135	\$ 2,776,411	\$ 6,022,230
Receivables, Net	243,751	103,921	270,529
Due from Other Governments	368,067	559,720	429,899
Notes Receivable	33,591	-	-
Prepaid Items	4,964	21,420	-
Total Assets	<u>\$ 12,346,508</u>	<u>\$ 3,461,472</u>	<u>\$ 6,722,658</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Accounts Payable	\$ 150,059	\$ 805,125	\$ 107,166
Accrued Payroll	82,464	49,721	4,112
Due to Others	-	23,103	-
Deferred Property Tax Revenues	110,108	-	-
Deferred Revenues	-	-	-
Total Liabilities	<u>342,631</u>	<u>877,949</u>	<u>111,278</u>
<u>FUND BALANCE</u>			
Nonspendable	38,555	21,420	-
Restricted	11,966,803	2,559,166	6,611,380
Committed	-	2,937	-
Unassigned (Deficit)	<u>(1,481)</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>12,003,877</u>	<u>2,583,523</u>	<u>6,611,380</u>
Total Liabilities and Fund Balance	<u>\$ 12,346,508</u>	<u>\$ 3,461,472</u>	<u>\$ 6,722,658</u>

Alcohol and Drug Programs	Disabilities and Special Needs Programs	Public Welfare Programs	Cultural and Recreational Programs	Total
\$ 63,524	\$ 291,418	\$ 80,311	\$ 4,403,315	\$ 25,333,344
-	8,810	8,681	154,373	790,065
67,767	2,528	22,265	151,072	1,601,318
-	-	-	-	33,591
<u>1,393</u>	<u>26,132</u>	<u>10,089</u>	<u>805</u>	<u>64,803</u>
<u>\$ 132,684</u>	<u>\$ 328,888</u>	<u>\$ 121,346</u>	<u>\$ 4,709,565</u>	<u>\$ 27,823,121</u>
\$ 11,803	\$ 60,125	\$ 23,348	\$ 198,096	\$ 1,355,722
37,452	171,732	6,778	9,476	361,735
-	45,867	-	-	68,970
-	-	-	-	110,108
-	-	750	-	750
<u>49,255</u>	<u>277,724</u>	<u>30,876</u>	<u>207,572</u>	<u>1,897,285</u>
1,393	26,132	10,089	805	98,394
83,356	51,164	80,381	4,471,236	25,823,486
-	-	-	29,952	32,889
<u>(1,320)</u>	<u>(26,132)</u>	<u>-</u>	<u>-</u>	<u>(28,933)</u>
<u>83,429</u>	<u>51,164</u>	<u>90,470</u>	<u>4,501,993</u>	<u>25,925,836</u>
<u>\$ 132,684</u>	<u>\$ 328,888</u>	<u>\$ 121,346</u>	<u>\$ 4,709,565</u>	<u>\$ 27,823,121</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	General Government Programs		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,879,751	\$ 4,938,538	\$ 58,787
Licenses and Permits	3,910,579	3,907,515	(3,064)
Intergovernmental	1,485,500	1,831,161	345,661
Charge for Services	1,205,000	1,012,340	(192,660)
Fines and Forfeitures	22,500	23,380	880
Interest	37,400	53,642	16,242
Miscellaneous	<u>696,700</u>	<u>698,705</u>	<u>2,005</u>
Total Revenues	<u>12,237,430</u>	<u>12,465,281</u>	<u>227,851</u>
Expenditures			
General Government	4,304,901	4,223,331	81,570
Capital	<u>91,992</u>	<u>136,287</u>	<u>(44,295)</u>
Total Expenditures	<u>4,396,893</u>	<u>4,359,618</u>	<u>37,275</u>
Excess of Revenues Over (Under) Expenditures	7,840,537	8,105,663	265,126
Other Financing Sources (Uses)			
Transfers In	633,859	633,859	-
Transfers Out	<u>(7,583,609)</u>	<u>(7,597,855)</u>	<u>(14,246)</u>
Total Other Financing Sources (Uses)	<u>(6,949,750)</u>	<u>(6,963,996)</u>	<u>(14,246)</u>
Net Change in Fund Balance	890,787	1,141,667	250,880
Fund Balance at Beginning of Year	<u>10,862,210</u>	<u>10,862,210</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 11,752,997</u>	<u>\$ 12,003,877</u>	<u>\$ 250,880</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	Public Safety Programs		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Licenses and Permits	\$ 25,000	\$ 21,200	\$ (3,800)
Intergovernmental	1,644,281	1,904,818	260,537
Charge for Services	1,324,621	1,069,278	(255,343)
Fines for Forfeitures	184,000	154,585	(29,415)
Interest	1,500	4,987	3,487
Miscellaneous	<u>618,550</u>	<u>510,977</u>	<u>(107,573)</u>
Total Revenues	<u>3,797,952</u>	<u>3,665,845</u>	<u>(132,107)</u>
<b>Expenditures</b>			
Public Safety	2,452,921	2,457,147	(4,226)
Capital	<u>1,687,582</u>	<u>2,054,847</u>	<u>(367,265)</u>
Total Expenditures	<u>4,140,503</u>	<u>4,511,994</u>	<u>(371,491)</u>
Excess of Revenues Over (Under) Expenditures	(342,551)	(846,149)	(503,598)
<b>Other Financing Sources (Uses)</b>			
Transfers In	448,044	526,177	78,133
Transfers Out	<u>(141,313)</u>	<u>(145,968)</u>	<u>(4,655)</u>
Total Other Financing Sources (Uses)	<u>306,731</u>	<u>380,209</u>	<u>73,478</u>
Net Change in Fund Balance	(35,820)	(465,940)	(430,120)
Fund Balance at Beginning of Year	<u>3,049,463</u>	<u>3,049,463</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,013,643</u>	<u>\$ 2,583,523</u>	<u>\$ (430,120)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	Public Works Programs		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 2,240,069	\$ 2,294,136	\$ 54,067
Intergovernmental	1,463,521	2,264,225	800,704
Charge for Services	1,100,000	1,312,538	212,538
Interest	4,000	13,625	9,625
Miscellaneous	12,000	12,000	-
Total Revenues	<u>4,819,590</u>	<u>5,896,524</u>	<u>1,076,934</u>
Expenditures			
Public Works	1,853,589	1,694,163	159,426
Capital	<u>4,661,016</u>	<u>1,739,079</u>	<u>2,921,937</u>
Total Expenditures	<u>6,514,605</u>	<u>3,433,242</u>	<u>3,081,363</u>
Excess of Revenues Over (Under) Expenditures	(1,695,015)	2,463,282	4,158,297
Other Financing Sources (Uses)			
Transfers In	-	417	417
Transfers Out	<u>(3,577,463)</u>	<u>(3,516,945)</u>	<u>60,518</u>
Total Other Financing Sources (Uses)	<u>(3,577,463)</u>	<u>(3,516,528)</u>	<u>60,935</u>
Net Change in Fund Balance	(5,272,478)	(1,053,246)	4,219,232
Fund Balance at Beginning of Year	<u>7,664,626</u>	<u>7,664,626</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,392,148</u>	<u>\$ 6,611,380</u>	<u>\$ 4,219,232</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	Public Health - Alcohol and Drug Programs		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 711,707	\$ 655,302	\$ (56,405)
Charge for Services	281,663	252,551	(29,112)
Interest	-	110	110
Miscellaneous	<u>2,000</u>	<u>1,903</u>	<u>(97)</u>
Total Revenues	<u>995,370</u>	<u>909,866</u>	<u>(85,504)</u>
Expenditures			
Public Health	<u>1,335,057</u>	<u>1,251,705</u>	<u>83,352</u>
Total Expenditures	<u>1,335,057</u>	<u>1,251,705</u>	<u>83,352</u>
Excess of Revenues Over (Under) Expenditures	(339,687)	(341,839)	(2,152)
Other Financing Sources (Uses)			
Transfers In	<u>299,687</u>	<u>299,687</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>299,687</u>	<u>299,687</u>	<u>-</u>
Net Change in Fund Balance	(40,000)	(42,152)	(2,152)
Fund Balance at Beginning of Year	<u>125,581</u>	<u>125,581</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 85,581</u>	<u>\$ 83,429</u>	<u>\$ (2,152)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	Public Health-Disabilities and Special Needs Programs		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 4,135,969	\$ 4,023,826	\$ (112,143)
Charge for Services	230,200	248,788	18,588
Interest	470	431	(39)
Miscellaneous	<u>56,353</u>	<u>57,606</u>	<u>1,253</u>
Total Revenues	<u>4,422,992</u>	<u>4,330,651</u>	<u>(92,341)</u>
Expenditures			
Public Health	5,935,846	5,846,625	89,221
Capital	<u>18,209</u>	<u>18,209</u>	<u>-</u>
Total Expenditures	<u>5,954,055</u>	<u>5,864,834</u>	<u>89,221</u>
Excess of Revenues Over (Under) Expenditures	(1,531,063)	(1,534,183)	(3,120)
Other Financing Sources (Uses)			
Transfers In	1,463,849	1,492,363	28,514
Transfers Out	<u>(104,850)</u>	<u>(104,850)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,358,999</u>	<u>1,387,513</u>	<u>28,514</u>
Net Change in Fund Balance	(172,064)	(146,670)	25,394
Fund Balance at Beginning of Year	<u>197,834</u>	<u>197,834</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 25,770</u>	<u>\$ 51,164</u>	<u>\$ 25,394</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2012

	Public Welfare Programs		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 838,147	\$ 843,382	\$ 5,235
Charge for Services	36,080	40,913	4,833
Miscellaneous	<u>8,500</u>	<u>16,138</u>	<u>7,638</u>
Total Revenues	<u>882,727</u>	<u>900,433</u>	<u>17,706</u>
Expenditures			
Public Welfare	1,152,144	1,126,081	26,063
Capital	<u>22,642</u>	<u>22,816</u>	<u>(174)</u>
Total Expenditures	<u>1,174,786</u>	<u>1,148,897</u>	<u>25,889</u>
Excess of Revenues Over (Under) Expenditures	(292,059)	(248,464)	43,595
Other Financing Sources (Uses)			
Transfers In	261,495	265,300	3,805
Transfers Out	<u>(1,495)</u>	<u>(1,495)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>260,000</u>	<u>263,805</u>	<u>3,805</u>
Net Change in Fund Balance	(32,059)	15,341	47,400
Fund Balance at Beginning of Year	<u>75,129</u>	<u>75,129</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 43,070</u>	<u>\$ 90,470</u>	<u>\$ 47,400</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	Cultural and Recreation Programs		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 620,835	\$ 761,679	\$ 140,844
Intergovernmental	256,600	380,629	124,029
Charge for Services	16,500	28,933	12,433
Interest	3,950	8,488	4,538
Miscellaneous	31,500	58,019	26,519
Total Revenues	<u>929,385</u>	<u>1,237,748</u>	<u>308,363</u>
Expenditures			
Cultural and Recreation	581,000	611,801	(30,801)
Capital	<u>1,410,691</u>	<u>1,338,499</u>	<u>72,192</u>
Total Expenditures	<u>1,991,691</u>	<u>1,950,300</u>	<u>41,391</u>
Excess of Revenues Over (Under) Expenditures	(1,062,306)	(712,552)	349,754
Other Financing Sources (Uses)			
Transfers Out	<u>(299,302)</u>	<u>(299,302)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(299,302)</u>	<u>(299,302)</u>	<u>-</u>
Net Change in Fund Balance	(1,361,608)	(1,011,854)	349,754
Fund Balance at Beginning of Year	<u>5,513,847</u>	<u>5,513,847</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,152,239</u>	<u>\$ 4,501,993</u>	<u>\$ 349,754</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 ALL NONMAJOR SPECIAL REVENUE FUNDS  
 For the Year Ended June 30, 2012

	Totals		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Property Taxes	\$ 4,879,751	\$ 4,938,538	\$ 58,787
Licenses and Permits	6,796,483	6,984,530	188,047
Intergovernmental	10,535,725	11,903,343	1,367,618
Charge for Services	4,194,064	3,965,341	(228,723)
Fines and Forfeitures	206,500	177,965	(28,535)
Interest	47,320	81,283	33,963
Miscellaneous	<u>1,425,603</u>	<u>1,355,348</u>	<u>(70,255)</u>
Total Revenues	<u>28,085,446</u>	<u>29,406,348</u>	<u>1,320,902</u>
<b>Expenditures</b>			
General Government	4,304,901	4,223,331	81,570
Public Safety	2,452,921	2,457,147	(4,226)
Public Works	1,853,589	1,694,163	159,426
Public Health	7,270,903	7,098,330	172,573
Public Welfare	1,152,144	1,126,081	26,063
Cultural and Recreation	581,000	611,801	(30,801)
Capital	<u>7,892,132</u>	<u>5,309,737</u>	<u>2,582,395</u>
Total Expenditures	<u>25,507,590</u>	<u>22,520,590</u>	<u>2,987,000</u>
Excess of Revenues Over (Under) Expenditures	2,577,856	6,885,758	4,307,902
<b>Other Financing Sources (Uses)</b>			
Transfers In	3,106,934	3,217,803	110,869
Transfers Out	<u>(11,708,032)</u>	<u>(11,666,415)</u>	<u>41,617</u>
Total Other Financing Sources (Uses)	<u>(8,601,098)</u>	<u>(8,448,612)</u>	<u>152,486</u>
Net Change in Fund Balance	(6,023,242)	(1,562,854)	4,460,388
Fund Balance at Beginning of Year	<u>27,488,690</u>	<u>27,488,690</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 21,465,448</u>	<u>\$ 25,925,836</u>	<u>\$ 4,460,388</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 June 30, 2012

	State Accommodations Tax Program	Del Webb Development Agreement	Purchase of Real Property Program	Local Accommodations Tax Program	Local Hospitality Tax Program
<u>ASSETS</u>					
Cash and Equity in Pooled Cash and Investments	\$ 374,943	\$ 232,321	\$ 2,137,912	\$ 2,328,602	\$ 3,050,052
Receivables, Net	-	-	173,663	-	-
Due from Other Governments	314,468	-	947	-	-
Notes Receivable	-	-	-	-	33,591
Prepaid Items	-	-	-	8	8
Total Assets	<u>689,411</u>	<u>232,321</u>	<u>2,312,522</u>	<u>2,328,610</u>	<u>3,083,651</u>
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities					
Accounts Payable	\$ 94,340	\$ -	\$ -	\$ 29	\$ 29
Accrued Payroll	-	-	-	1,591	1,591
Deferred Property Tax Revenues	-	-	110,108	-	-
Total Liabilities	<u>94,340</u>	<u>-</u>	<u>110,108</u>	<u>1,620</u>	<u>1,620</u>
<u>FUND BALANCE</u>					
Nonspendable	-	-	-	8	33,599
Restricted	595,071	232,321	2,202,414	2,326,982	3,048,432
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balance	<u>595,071</u>	<u>232,321</u>	<u>2,202,414</u>	<u>2,326,990</u>	<u>3,082,031</u>
Total Liabilities and Fund Balance	<u>\$ 689,411</u>	<u>\$ 232,321</u>	<u>\$ 2,312,522</u>	<u>\$ 2,328,610</u>	<u>\$ 3,083,651</u>



Local Admissions Fee Program	Treasurer Execution Fees	Clerk of Court Incentive	Clerk of Court Unit Cost	Employer Group Benefit Trust	Public Defender Trust	Reforestation Trust	Total
\$ 2,248,930	\$ 676,874	\$ 76,133	\$ -	\$ 271,550	\$ -	\$ 298,818	\$ 11,696,135
-	-	-	3,137	8,038	58,913	-	243,751
-	-	1,956	22,291	-	28,405	-	368,067
-	-	-	-	-	-	-	33,591
<u>8</u>	<u>-</u>	<u>-</u>	<u>1,481</u>	<u>-</u>	<u>3,459</u>	<u>-</u>	<u>4,964</u>
<u>2,248,938</u>	<u>676,874</u>	<u>78,089</u>	<u>26,909</u>	<u>279,588</u>	<u>90,777</u>	<u>298,818</u>	<u>12,346,508</u>
\$ 29	\$ 11,591	\$ -	\$ 19,992	\$ -	\$ 24,049	\$ -	\$ 150,059
1,591	16,860	-	6,917	-	53,914	-	82,464
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,108</u>
<u>1,620</u>	<u>28,451</u>	<u>-</u>	<u>26,909</u>	<u>-</u>	<u>77,963</u>	<u>-</u>	<u>342,631</u>
8	-	-	1,481	-	3,459	-	38,555
2,247,310	648,423	78,089	-	279,588	9,355	298,818	11,966,803
<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,481)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,481)</u>
<u>2,247,318</u>	<u>648,423</u>	<u>78,089</u>	<u>-</u>	<u>279,588</u>	<u>12,814</u>	<u>298,818</u>	<u>12,003,877</u>
\$ 2,248,938	\$ 676,874	\$ 78,089	\$ 26,909	\$ 279,588	\$ 90,777	\$ 298,818	\$ 12,346,508

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2012

	State Accomodations Tax Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 655,000	\$ 939,935	\$ 284,935
Interest	500	551	51
Total Revenues	<u>655,500</u>	<u>940,486</u>	<u>284,986</u>
Expenditures			
General Government			
Other	441,000	526,480	(85,480)
Total Expenditures	<u>441,000</u>	<u>526,480</u>	<u>(85,480)</u>
Excess of Revenues Over (Under) Expenditures	214,500	414,006	199,506
Other Financing Sources (Uses)			
Transfers Out	(56,500)	(70,747)	(14,247)
Total Other Financing Sources (Uses)	<u>(56,500)</u>	<u>(70,747)</u>	<u>(14,247)</u>
Net Change in Fund Balance	158,000	343,259	185,259
Fund Deficit at Beginning of Year	<u>251,812</u>	<u>251,812</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 409,812</u>	<u>\$ 595,071</u>	<u>\$ 185,259</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Dell Webb Development Agreement		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 5,000	\$ 13,968	\$ 8,968
Interest	400	454	54
Miscellaneous	400	788	388
Total Revenues	<u>5,800</u>	<u>15,210</u>	<u>9,410</u>
Expenditures			
General Government			
Capital	<u>67,772</u>	<u>67,426</u>	<u>346</u>
Total Expenditures	<u>67,772</u>	<u>67,426</u>	<u>346</u>
Excess of Revenues Over (Under) Expenditures	(61,972)	(52,216)	9,756
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(61,972)	(52,216)	9,756
Fund Balance at Beginning of Year	<u>284,537</u>	<u>284,537</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 222,565</u>	<u>\$ 232,321</u>	<u>\$ 9,756</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2012

	Purchase of Real Property Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,879,751	\$ 4,938,538	\$ 58,787
Intergovernmental	65,500	88,925	23,425
Interest	2,000	3,888	1,888
Miscellaneous	12,800	12,362	(438)
Total Revenues	<u>4,960,051</u>	<u>5,043,713</u>	<u>83,662</u>
Expenditures			
General Government			
Purchased Services	<u>241,548</u>	<u>194,398</u>	<u>47,150</u>
Total Expenditures	<u>241,548</u>	<u>194,398</u>	<u>47,150</u>
Excess of Revenues Over (Under) Expenditures	4,718,503	4,849,315	130,812
Other Financing Sources (Uses)			
Transfers In	333,859	333,859	-
Transfers Out	<u>(5,052,362)</u>	<u>(5,052,361)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(4,718,503)</u>	<u>(4,718,502)</u>	<u>1</u>
Net Change in Fund Balance	-	130,813	130,813
Fund Balance at Beginning of Year	<u>2,071,601</u>	<u>2,071,601</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,071,601</u>	<u>\$ 2,202,414</u>	<u>\$ 130,813</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Local Accomodations Tax Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 872,344	\$ 923,206	\$ 50,862
Interest	-	3,699	3,699
Total Revenues	<u>872,344</u>	<u>926,905</u>	<u>54,561</u>
Expenditures			
General Government			
Personnel	56,304	45,460	10,844
Purchased Services	4,140	2,912	1,228
Supplies	1,075	922	153
Other	<u>445,825</u>	<u>416,504</u>	<u>29,321</u>
Total Expenditures	<u>507,344</u>	<u>465,798</u>	<u>41,546</u>
Excess of Revenues Over (Under) Expenditures	365,000	461,107	96,107
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	365,000	461,107	96,107
Fund Balance at Beginning of Year	<u>1,865,883</u>	<u>1,865,883</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,230,883</u>	<u>\$ 2,326,990</u>	<u>\$ 96,107</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Local Hospitality Tax Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 1,601,744	\$ 1,691,725	\$ 89,981
Interest	30,000	37,308	7,308
Total Revenues	<u>1,631,744</u>	<u>1,729,033</u>	<u>97,289</u>
Expenditures			
General Government			
Personnel	57,354	45,461	11,893
Purchased Services	3,980	2,944	1,036
Supplies	410	397	13
Total Expenditures	<u>61,744</u>	<u>48,802</u>	<u>12,942</u>
Excess of Revenues Over (Under) Expenditures	1,570,000	1,680,231	110,231
Other Financing Sources (Uses)			
Transfers Out	<u>(1,100,000)</u>	<u>(1,100,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1,100,000)</u>	<u>(1,100,000)</u>	<u>-</u>
Net Change in Fund Balance	470,000	580,231	110,231
Fund Balance at Beginning of Year	<u>2,501,800</u>	<u>2,501,800</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,971,800</u>	<u>\$ 3,082,031</u>	<u>\$ 110,231</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Local Admissions Fee Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 1,436,491	\$ 1,292,584	\$ (143,907)
Interest	-	4,187	4,187
Total Revenues	<u>1,436,491</u>	<u>1,296,771</u>	<u>(139,720)</u>
Expenditures			
General Government			
Personnel	56,854	45,461	11,393
Purchased Services	4,165	2,878	1,287
Supplies	725	518	207
Total Expenditures	<u>61,744</u>	<u>48,857</u>	<u>12,887</u>
Excess of Revenues Over (Under) Expenditures	1,374,747	1,247,914	(126,833)
Other Financing Sources (Uses)			
Transfers Out	<u>(1,374,747)</u>	<u>(1,374,747)</u>	-
Total Other Financing Sources (Uses)	<u>(1,374,747)</u>	<u>(1,374,747)</u>	-
Net Change in Fund Balance	-	(126,833)	(126,833)
Fund Balance at Beginning of Year	<u>2,374,151</u>	<u>2,374,151</u>	-
Fund Balance at End of Year	<u>\$ 2,374,151</u>	<u>\$ 2,247,318</u>	<u>\$ (126,833)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Treasurer Execution Fees		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 1,200,000	\$ 998,372	\$ (201,628)
Interest	-	1,240	1,240
Miscellaneous	-	33,490	33,490
Total Revenues	<u>1,200,000</u>	<u>1,033,102</u>	<u>(166,898)</u>
Expenditures			
General Government			
Personnel	543,021	503,494	39,527
Purchased Services	419,500	455,041	(35,541)
Supplies	13,000	33,325	(20,325)
Capital	-	44,641	(44,641)
Other	-	5,000	(5,000)
Total Expenditures	<u>975,521</u>	<u>1,041,501</u>	<u>(65,980)</u>
Excess of Revenues Over (Under) Expenditures	224,479	(8,399)	(232,878)
Other Financing Sources (Uses)			
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	224,479	(8,399)	(232,878)
Fund Balance at Beginning of Year	<u>656,822</u>	<u>656,822</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 881,301</u>	<u>\$ 648,423</u>	<u>\$ (232,878)</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Clerk of Court Incentives		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 40,000	\$ 38,705	\$ (1,295)
Interest	1,000	192	(808)
Total Revenues	<u>41,000</u>	<u>38,897</u>	<u>(2,103)</u>
Expenditures			
General Government			
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	41,000	38,897	(2,103)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	41,000	38,897	(2,103)
Fund Deficit at Beginning of Year	<u>39,192</u>	<u>39,192</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 80,192</u>	<u>\$ 78,089</u>	<u>\$ (2,103)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Clerk of Court Unit Cost		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 275,000	\$ 297,196	\$ 22,196
Interest	1,000	563	(437)
Miscellaneous	-	4,000	4,000
Total Revenues	<u>276,000</u>	<u>301,759</u>	<u>25,759</u>
Expenditures			
General Government			
Personnel	175,000	181,508	(6,508)
Purchased Services	43,600	47,489	(3,889)
Supplies	4,000	3,477	523
Other	53,400	69,285	(15,885)
Total Expenditures	<u>276,000</u>	<u>301,759</u>	<u>(25,759)</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

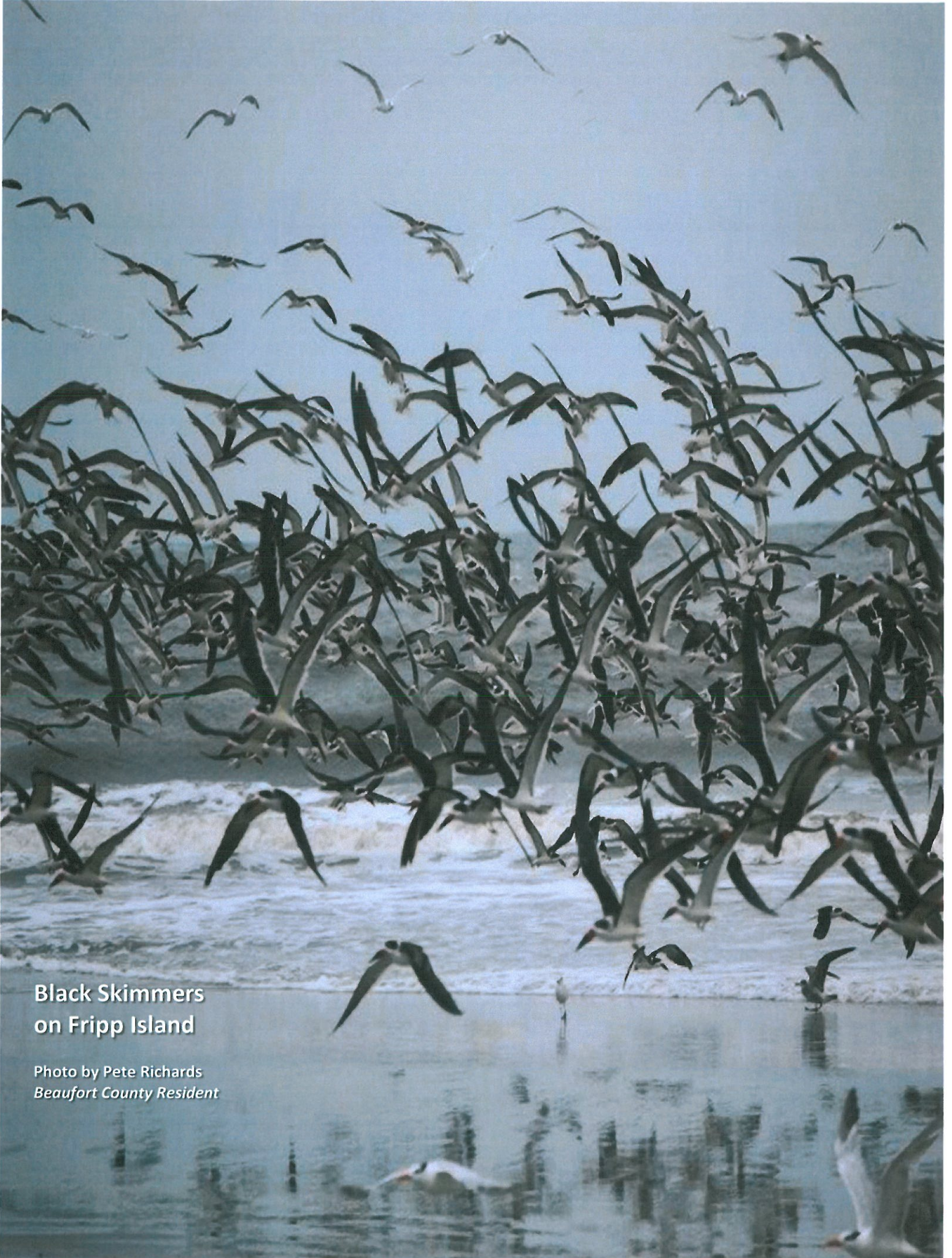
	Employer Group Benefit Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 500	\$ 465	\$ (35)
Miscellaneous	300,000	314,664	14,664
Total Revenues	<u>300,500</u>	<u>315,129</u>	<u>14,629</u>
Expenditures			
General Government			
Purchased Services	20,500	9,018	11,482
Other	280,000	200,619	79,381
Total Expenditures	<u>300,500</u>	<u>209,637</u>	<u>90,863</u>
Excess of Revenues Over (Under) Expenditures	-	105,492	105,492
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	105,492	105,492
Fund Balance at Beginning of Year	<u>174,096</u>	<u>174,096</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 174,096</u>	<u>\$ 279,588</u>	<u>\$ 105,492</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Public Defender Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 450,000	\$ 466,400	\$ 16,400
Interest	1,000	567	(433)
Miscellaneous	<u>383,500</u>	<u>333,401</u>	<u>(50,099)</u>
Total Revenues	<u>834,500</u>	<u>800,368</u>	<u>(34,132)</u>
Expenditures			
General Government			
Personnel	1,361,046	1,354,364	6,682
Purchased Services	59,054	61,514	(2,460)
Supplies	14,400	14,022	378
Capital	<u>24,220</u>	<u>24,220</u>	<u>-</u>
Total Expenditures	<u>1,458,720</u>	<u>1,454,120</u>	<u>4,600</u>
Excess of Revenues Over (Under) Expenditures	(624,220)	(653,752)	(29,532)
Other Financing Sources (Uses)			
Transfers In	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Net Change in Fund Balance	(324,220)	(353,752)	(29,532)
Fund Balance at Beginning of Year	<u>366,566</u>	<u>366,566</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 42,346</u>	<u>\$ 12,814</u>	<u>\$ (29,532)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
 For the Year Ended June 30, 2012

	Reforestation Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$ 22,500	\$ 23,380	\$ 880
Interest	1,000	528	(472)
Total Revenues	<u>23,500</u>	<u>23,908</u>	<u>408</u>
Expenditures			
General Government			
Purchased Services	5,000	840	4,160
Total Expenditures	<u>5,000</u>	<u>840</u>	<u>4,160</u>
Excess of Revenues Over (Under) Expenditures	18,500	23,068	4,568
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	18,500	23,068	4,568
Fund Balance at Beginning of Year	<u>275,750</u>	<u>275,750</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 294,250</u>	<u>\$ 298,818</u>	<u>\$ 4,568</u>



**Black Skimmers  
on Fripp Island**

*Photo by Pete Richards  
Beaufort County Resident*

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2012

	Total		Variance Positive (Negative)
	Final Budget	Actual	
Revenues			
Property Taxes	\$ 4,879,751	\$ 4,938,538	\$ 58,787
Licenses and Permits	3,910,579	3,907,515	(3,064)
Intergovernmental	1,485,500	1,831,161	345,661
Charge for Services	1,205,000	1,012,340	(192,660)
Fines and Forfeitures	22,500	23,380	880
Interest	37,400	53,642	16,242
Miscellaneous	<u>696,700</u>	<u>698,705</u>	<u>2,005</u>
Total Revenues	<u>12,237,430</u>	<u>12,465,281</u>	<u>227,851</u>
Expenditures			
General Government			
Personnel	2,249,579	2,175,748	73,831
Purchased Services	801,487	777,034	24,453
Supplies	33,610	52,661	(19,051)
Capital	91,992	136,287	(44,295)
Other	<u>1,220,225</u>	<u>1,217,888</u>	<u>2,337</u>
Total Expenditures	<u>4,396,893</u>	<u>4,359,618</u>	<u>37,275</u>
Excess of Revenues Over (Under) Expenditures	7,840,537	8,105,663	265,126
Other Financing Sources (Uses)			
Transfers In	633,859	633,859	-
Transfers Out	<u>(7,583,609)</u>	<u>(7,597,855)</u>	<u>(14,246)</u>
Total Other Financing Sources (Uses)	<u>(6,949,750)</u>	<u>(6,963,996)</u>	<u>(14,246)</u>
Net Change in Fund Balance	890,787	1,141,667	250,880
Fund Balance at Beginning of Year	<u>10,862,210</u>	<u>10,862,210</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 11,752,997</u>	<u>\$ 12,003,877</u>	<u>\$ 250,880</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 June 30, 2012

	E-911 Telephone Program	Radio Equipment	Public Safety Grant	Emergency Medical Services Grant	Emergency Medical Services Donations	Highway 170 Program	Victims Assistance Program	Sheriff's Special Program	School Resource Officer Program	Sheriff's Grant Program
<b>ASSETS</b>										
Cash and Equity in Pooled Cash and Investments	\$ 1,395,058	\$ 134,640	\$ -	\$ 6,145	\$ 2,937	\$ 10	\$ 12,790	\$ -	\$ 93,283	\$ 12,427
Receivables, Net	76,055	-	-	-	-	-	14,410	11,606	-	-
Due from Other Governments	99,697	-	350,952	-	-	-	-	-	-	-
Prepaid Items	14,383	-	-	-	-	-	1,299	-	3,553	1,322
<b>Total Assets</b>	<b>1,585,193</b>	<b>134,640</b>	<b>350,952</b>	<b>6,145</b>	<b>2,937</b>	<b>10</b>	<b>28,499</b>	<b>11,606</b>	<b>96,836</b>	<b>13,749</b>
<b>LIABILITIES AND FUND EQUITY</b>										
<b>Liabilities</b>										
Accounts Payable	\$ 39,607	\$ -	\$ 300,975	\$ -	\$ -	\$ -	\$ 693	\$ 6,999	\$ -	\$ 41
Accrued Payroll	9,636	-	-	-	-	-	12,858	-	23,882	3,345
Due to Others	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>49,243</b>	<b>-</b>	<b>300,975</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,551</b>	<b>6,999</b>	<b>23,882</b>	<b>3,386</b>
<b>FUND BALANCE</b>										
Nonspendable	14,383	-	-	-	-	-	1,299	-	3,553	1,322
Restricted	1,521,567	134,640	49,977	6,145	-	10	13,649	4,607	69,401	9,041
Committed	-	-	-	-	2,937	-	-	-	-	-
<b>Total Fund Balance</b>	<b>1,535,950</b>	<b>134,640</b>	<b>49,977</b>	<b>6,145</b>	<b>2,937</b>	<b>10</b>	<b>14,948</b>	<b>4,607</b>	<b>72,954</b>	<b>10,363</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,585,193</b>	<b>\$ 134,640</b>	<b>\$ 350,952</b>	<b>\$ 6,145</b>	<b>\$ 2,937</b>	<b>\$ 10</b>	<b>\$ 28,499</b>	<b>\$ 11,606</b>	<b>\$ 96,836</b>	<b>\$ 13,749</b>



Sheriffs Restricted Drug Award Trust	Sheriff's Drug Seizure Trust	Sheriff's Family Court Trust	Detention Center Trust	Detention Center Alien Assistance	Animal Shelter Memorial	Animal Shelter Spay/Neuter	Hazardous Materials Trust	Logistics Team	Sheriff ICE	Sheriff DNA Grant	Total
\$ 178,409	\$ 667,754	\$ 37,331	\$ 75,635	\$ 55,968	\$ 17,908	\$ 7,752	\$ 56,246	\$ 15,133	\$ 6,985	\$ -	\$ 2,776,411
-	-	-	-	-	-	-	1,850	-	-	-	103,921
-	-	1,634	-	-	-	-	21,646	-	-	85,791	559,720
-	-	-	863	-	-	-	-	-	-	-	21,420
<u>178,409</u>	<u>667,754</u>	<u>38,965</u>	<u>76,498</u>	<u>55,968</u>	<u>17,908</u>	<u>7,752</u>	<u>79,742</u>	<u>15,133</u>	<u>6,985</u>	<u>85,791</u>	<u>3,461,472</u>
\$ -	\$ 444,579	\$ -	\$ 2,340	\$ -	\$ -	\$ -	\$ 9,600	\$ -	\$ -	\$ 291	\$ 805,125
-	-	-	-	-	-	-	-	-	-	-	49,721
-	3,718	-	12,400	-	-	-	-	-	6,985	-	23,103
-	<u>448,297</u>	-	<u>14,740</u>	-	-	-	<u>9,600</u>	-	<u>6,985</u>	<u>291</u>	<u>877,949</u>
-	-	-	863	-	-	-	-	-	-	-	21,420
178,409	219,457	38,965	60,895	55,968	17,908	7,752	70,142	15,133	-	85,500	2,559,166
-	-	-	-	-	-	-	-	-	-	-	2,937
<u>178,409</u>	<u>219,457</u>	<u>38,965</u>	<u>61,758</u>	<u>55,968</u>	<u>17,908</u>	<u>7,752</u>	<u>70,142</u>	<u>15,133</u>	-	<u>85,500</u>	<u>2,583,523</u>
\$ 178,409	\$ 667,754	\$ 38,965	\$ 76,498	\$ 55,968	\$ 17,908	\$ 7,752	\$ 79,742	\$ 15,133	\$ 6,985	\$ 85,791	\$ 3,461,472

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	E-911 Telephone Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 450,091	\$ 561,150	\$ 111,059
Charge for Services	1,223,121	967,267	(255,854)
Interest	-	3,753	3,753
Total Revenues	<u>1,673,212</u>	<u>1,532,170</u>	<u>(141,042)</u>
Expenditures			
Public Safety			
Personnel	341,914	233,280	108,634
Purchased Services	338,212	432,637	(94,425)
Supplies	7,500	49,156	(41,656)
Capital	895,586	1,235,468	(339,882)
Other	90,000	109,779	(19,779)
Total Expenditures	<u>1,673,212</u>	<u>2,060,320</u>	<u>(387,108)</u>
Excess of Revenues Over (Under) Expenditures	-	(528,150)	(528,150)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	(528,150)	(528,150)
Fund Balance at Beginning of Year	<u>2,064,100</u>	<u>2,064,100</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,064,100</u>	<u>\$ 1,535,950</u>	<u>\$ (528,150)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	Radio Equipment		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 15,000	\$ 18,890	\$ 3,890
Total Revenues	<u>15,000</u>	<u>18,890</u>	<u>3,890</u>
Expenditures			
Public Safety			
Capital	4,000	3,330	670
Total Expenditures	<u>4,000</u>	<u>3,330</u>	<u>670</u>
Excess of Revenues Over (Under) Expenditures	11,000	15,560	4,560
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	11,000	15,560	4,560
Fund Balance at Beginning of Year	<u>119,080</u>	<u>119,080</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 130,080</u>	<u>\$ 134,640</u>	<u>\$ 4,560</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Public Safety Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 500,000	\$ 511,598	\$ 11,598
Total Revenues	<u>500,000</u>	<u>511,598</u>	<u>11,598</u>
Expenditures			
Public Safety			
Capital	502,742	558,657	(55,915)
Total Expenditures	<u>502,742</u>	<u>558,657</u>	<u>(55,915)</u>
Excess of Revenues Over (Under) Expenditures	(2,742)	(47,059)	(44,317)
Other Financing Sources (Uses)			
Transfers In	2,742	80,874	78,132
Total Other Financing Sources (Uses)	<u>2,742</u>	<u>80,874</u>	<u>78,132</u>
Net Change in Fund Balance	-	33,815	33,815
Fund Balance at Beginning of Year	<u>16,162</u>	<u>16,162</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 16,162</u>	<u>\$ 49,977</u>	<u>\$ 33,815</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Emergency Medical Services Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 19,000	\$ 16,502	\$ (2,498)
Total Revenues	<u>19,000</u>	<u>16,502</u>	<u>(2,498)</u>
Expenditures			
Public Safety			
Purchased Services	6,500	6,028	472
Supplies	13,500	6,160	7,340
Other	<u>5,000</u>	<u>4,169</u>	<u>831</u>
Total Expenditures	<u>25,000</u>	<u>16,357</u>	<u>8,643</u>
Excess of Revenues Over (Under) Expenditures	(6,000)	145	6,145
Other Financing Sources (Uses)			
Transfers In	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Net Change in Fund Balance	-	6,145	6,145
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 6,145</u>	<u>\$ 6,145</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	Emergency Medical Services Donations		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 50	\$ 25	\$ (25)
Total Revenues	<u>50</u>	<u>25</u>	<u>(25)</u>
Expenditures			
Public Safety			
Other	1,050	535	515
Total Expenditures	<u>1,050</u>	<u>535</u>	<u>515</u>
Excess of Revenues Over (Under) Expenditures	(1,000)	(510)	490
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(1,000)	(510)	490
Fund Balance at Beginning of Year	<u>3,447</u>	<u>3,447</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,447</u>	<u>\$ 2,937</u>	<u>\$ 490</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Highway 170 Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 8	\$ 8
Total Revenues	<u>-</u>	<u>8</u>	<u>8</u>
Expenditures			
Public Safety			
Capital	11,320	8,717	2,603
Total Expenditures	<u>11,320</u>	<u>8,717</u>	<u>2,603</u>
Excess of Revenues Over (Under) Expenditures	(11,320)	(8,709)	2,611
Other Financing Sources (Uses)			
Transfers Out	-	(4,654)	(4,654)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(4,654)</u>	<u>(4,654)</u>
Net Change in Fund Balance	(11,320)	(13,363)	(2,043)
Fund Balance at Beginning of Year	<u>13,373</u>	<u>13,373</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,053</u>	<u>\$ 10</u>	<u>\$ (2,043)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	Victims Assistance Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 57,643	\$ 57,640	\$ (3)
Fines and Forfeitures	<u>174,000</u>	<u>154,585</u>	<u>(19,415)</u>
Total Revenues	<u>231,643</u>	<u>212,225</u>	<u>(19,418)</u>
Expenditures			
Public Safety			
Personnel	306,828	341,907	(35,079)
Purchased Services	16,880	12,724	4,156
Supplies	15,570	12,955	2,615
Other	<u>-</u>	<u>6,864</u>	<u>(6,864)</u>
Total Expenditures	<u>339,278</u>	<u>374,450</u>	<u>(35,172)</u>
Excess of Revenues Over (Under) Expenditures	(107,635)	(162,225)	(54,590)
Other Financing Sources (Uses)			
Transfers In	<u>107,635</u>	<u>107,635</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>107,635</u>	<u>107,635</u>	<u>-</u>
Net Change in Fund Balance	-	(54,590)	(54,590)
Fund Balance at Beginning of Year	<u>69,538</u>	<u>69,538</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 69,538</u>	<u>\$ 14,948</u>	<u>\$ (54,590)</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Sheriff's Special Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 101,500	\$ 102,011	\$ 511
Total Revenues	<u>101,500</u>	<u>102,011</u>	<u>511</u>
Expenditures			
Public Safety			
Personnel	101,500	97,404	4,096
Total Expenditures	<u>101,500</u>	<u>97,404</u>	<u>4,096</u>
Excess of Revenues Over (Under) Expenditures	-	4,607	4,607
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	4,607	4,607
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 4,607</u>	<u>\$ 4,607</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	School Resource Officer Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 400,351	\$ 393,609	\$ (6,742)
Total Revenues	<u>400,351</u>	<u>393,609</u>	<u>(6,742)</u>
Expenditures			
Public Safety			
Personnel	512,783	484,673	28,110
Purchased Services	13,918	11,717	2,201
Supplies	<u>33,101</u>	<u>27,488</u>	<u>5,613</u>
Total Expenditures	<u>559,802</u>	<u>523,878</u>	<u>35,924</u>
Excess of Revenues Over (Under) Expenditures	(159,451)	(130,269)	29,182
Other Financing Sources (Uses)			
Transfers In	<u>133,451</u>	<u>133,451</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>133,451</u>	<u>133,451</u>	<u>-</u>
Net Change in Fund Balance	(26,000)	3,182	29,182
Fund Balance at Beginning of Year	<u>69,772</u>	<u>69,772</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 43,772</u>	<u>\$ 72,954</u>	<u>\$ 29,182</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	Sheriff's Grant Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 19,223	\$ 79,401	\$ 60,178
Total Revenues	<u>19,223</u>	<u>79,401</u>	<u>60,178</u>
Expenditures			
Public Safety			
Personnel	20,998	71,206	(50,208)
Purchased Services	<u>3,031</u>	<u>2,638</u>	<u>393</u>
Total Expenditures	<u>24,029</u>	<u>73,844</u>	<u>(49,815)</u>
Excess of Revenues Over (Under) Expenditures	(4,806)	5,557	10,363
Other Financing Sources (Uses)			
Transfers In	<u>4,806</u>	<u>4,806</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>4,806</u>	<u>4,806</u>	<u>-</u>
Net Change in Fund Balance	-	10,363	10,363
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 10,363</u>	<u>\$ 10,363</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	Sheriff's Restricted Drug Award Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$ 10,000	\$ -	\$ (10,000)
Interest	600	445	(155)
Total Revenues	<u>10,600</u>	<u>445</u>	<u>(10,155)</u>
Expenditures			
Public Safety			
Purchased Services	3,500	(86)	3,586
Supplies	10,000	4,103	5,897
Capital	131,587	106,155	25,432
Other	6,826	3,179	3,647
Total Expenditures	<u>151,913</u>	<u>113,351</u>	<u>38,562</u>
Excess of Revenues Over (Under) Expenditures	(141,313)	(112,906)	28,407
Other Financing Sources (Uses)			
Transfers In	141,313	141,314	1
Total Other Financing Sources (Uses)	<u>141,313</u>	<u>141,314</u>	<u>1</u>
Net Change in Fund Balance	-	28,408	28,408
Fund Balance at Beginning of Year	<u>150,001</u>	<u>150,001</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 150,001</u>	<u>\$ 178,409</u>	<u>\$ 28,408</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2012

	Sheriff's Drug Seizure Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 250	\$ 267	\$ 17
Miscellaneous	<u>494,500</u>	<u>371,715</u>	<u>(122,785)</u>
Total Revenues	<u>494,750</u>	<u>371,982</u>	<u>(122,768)</u>
Expenditures			
Public Safety			
Other	<u>303,437</u>	<u>264,195</u>	<u>39,242</u>
Total Expenditures	<u>303,437</u>	<u>264,195</u>	<u>39,242</u>
Excess of Revenues Over (Under) Expenditures	191,313	107,787	(83,526)
Other Financing Sources (Uses)			
Transfers In	30,000	30,000	-
Transfers Out	<u>(141,313)</u>	<u>(141,314)</u>	<u>(1)</u>
Total Other Financing Sources (Uses)	<u>(111,313)</u>	<u>(111,314)</u>	<u>(1)</u>
Net Change in Fund Balance	80,000	(3,527)	(83,527)
Fund Balance at Beginning of Year	<u>222,984</u>	<u>222,984</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 302,984</u>	<u>\$ 219,457</u>	<u>\$ (83,527)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Sheriff's Family Court Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 18,000	\$ 19,008	\$ 1,008
Interest	100	71	(29)
Total Revenues	<u>18,100</u>	<u>19,079</u>	<u>979</u>
Expenditures			
Public Safety			
Purchased Services	500	1,633	(1,133)
Supplies	4,000	21,507	(17,507)
Total Expenditures	<u>4,500</u>	<u>23,140</u>	<u>(18,640)</u>
Excess of Revenues Over (Under) Expenditures	13,600	(4,061)	(17,661)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	13,600	(4,061)	(17,661)
Fund Balance at Beginning of Year	<u>43,026</u>	<u>43,026</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 56,626</u>	<u>\$ 38,965</u>	<u>\$ (17,661)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Detention Center Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 134	\$ 134
Miscellaneous	95,000	96,772	1,772
Total Revenues	<u>95,000</u>	<u>96,906</u>	<u>1,906</u>
Expenditures			
Public Safety			
Other	140,000	129,392	10,608
Total Expenditures	<u>140,000</u>	<u>129,392</u>	<u>10,608</u>
Excess of Revenues Over (Under) Expenditures	(45,000)	(32,486)	12,514
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(45,000)	(32,486)	12,514
Fund Balance at Beginning of Year	<u>94,244</u>	<u>94,244</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 49,244</u>	<u>\$ 61,758</u>	<u>\$ 12,514</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Detention Center Alien Assistance		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 72,973	\$ 72,973	\$ -
Interest	100	79	(21)
Total Revenues	<u>73,073</u>	<u>73,052</u>	<u>(21)</u>
Expenditures			
Public Safety			
Purchased Services	28,323	20,355	7,968
Supplies	10,000	-	10,000
Capital	34,750	34,632	118
Total Expenditures	<u>73,073</u>	<u>54,987</u>	<u>18,086</u>
Excess of Revenues Over (Under) Expenditures	-	18,065	18,065
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	18,065	18,065
Fund Balance at Beginning of Year	<u>37,903</u>	<u>37,903</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 37,903</u>	<u>\$ 55,968</u>	<u>\$ 18,065</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Animal Shelter Memorial		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 100	\$ 22	\$ (78)
Miscellaneous	<u>12,500</u>	<u>18,109</u>	<u>5,609</u>
Total Revenues	<u>12,600</u>	<u>18,131</u>	<u>5,531</u>
Expenditures			
Public Safety			
Supplies	<u>2,500</u>	<u>5,540</u>	<u>(3,040)</u>
Total Expenditures	<u>2,500</u>	<u>5,540</u>	<u>(3,040)</u>
Excess of Revenues Over (Under) Expenditures	10,100	12,591	2,491
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	10,100	12,591	2,491
Fund Balance at Beginning of Year	<u>5,317</u>	<u>5,317</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 15,417</u>	<u>\$ 17,908</u>	<u>\$ 2,491</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Animal Shelter Spay/Neuter		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 50	\$ 15	\$ (35)
Miscellaneous	<u>1,500</u>	<u>5,466</u>	<u>3,966</u>
Total Revenues	<u>1,550</u>	<u>5,481</u>	<u>3,931</u>
Expenditures			
Public Safety			
Other	<u>1,550</u>	<u>5,300</u>	<u>(3,750)</u>
Total Expenditures	<u>1,550</u>	<u>5,300</u>	<u>(3,750)</u>
Excess of Revenues Over (Under) Expenditures	-	181	181
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	181	181
Fund Balance at Beginning of Year	<u>7,571</u>	<u>7,571</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 7,571</u>	<u>\$ 7,752</u>	<u>\$ 181</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Hazardous Materials Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 25,000	\$ 21,200	\$ (3,800)
Intergovernmental	21,500	21,646	146
Interest	200	107	(93)
Total Revenues	<u>46,700</u>	<u>42,953</u>	<u>(3,747)</u>
Expenditures			
Public Safety			
Personnel	35,397	15,553	19,844
Purchased Services	15,749	11,340	4,409
Supplies	500	847	(347)
Other	23,354	23,354	-
Total Expenditures	<u>75,000</u>	<u>51,094</u>	<u>23,906</u>
Excess of Revenues Over (Under) Expenditures	(28,300)	(8,141)	20,159
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(28,300)	(8,141)	20,159
Fund Balance at Beginning of Year	<u>78,283</u>	<u>78,283</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 49,983</u>	<u>\$ 70,142</u>	<u>\$ 20,159</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Logistics Team		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 100	\$ 86	\$ (14)
Total Revenues	<u>100</u>	<u>86</u>	<u>(14)</u>
Expenditures			
Public Safety			
Purchased Services	34,778	34,744	34
Supplies	<u>4,222</u>	<u>4,871</u>	<u>(649)</u>
Total Expenditures	<u>39,000</u>	<u>39,615</u>	<u>(615)</u>
Excess of Revenues Over (Under) Expenditures	(38,900)	(39,529)	(629)
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(38,900)	(39,529)	(629)
Fund Balance at Beginning of Year	<u>54,662</u>	<u>54,662</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 15,762</u>	<u>\$ 15,133</u>	<u>\$ (629)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Sheriff ICE		Variance Positive (Negative)
	Final Budget	Actual	
Revenues			
Miscellaneous	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Safety			
Other	-	-	-
Total Expenditures	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Sheriff DNA Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 85,500	\$ 171,291	\$ 85,791
Total Revenues	<u>85,500</u>	<u>171,291</u>	<u>85,791</u>
Expenditures			
Public Safety			
Capital	107,597	107,888	(291)
Total Expenditures	<u>107,597</u>	<u>107,888</u>	<u>(291)</u>
Excess of Revenues Over (Under) Expenditures	(22,097)	63,403	85,500
Other Financing Sources (Uses)			
Transfers In	22,097	22,097	-
Total Other Financing Sources (Uses)	<u>22,097</u>	<u>22,097</u>	<u>-</u>
Net Change in Fund Balance	-	85,500	85,500
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 85,500</u>	<u>\$ 85,500</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
 For the Year Ended June 30, 2012

	Total		Variance Positive (Negative)
	Final Budget	Actual	
Revenues			
Licenses and Permits	\$ 25,000	\$ 21,200	\$ (3,800)
Intergovernmental	1,644,281	1,904,818	260,537
Charge for Services	1,324,621	1,069,278	(255,343)
Fines and Forfeitures	184,000	154,585	(29,415)
Interest	1,500	4,987	3,487
Miscellaneous	<u>618,550</u>	<u>510,977</u>	<u>(107,573)</u>
Total Revenues	<u>3,797,952</u>	<u>3,665,845</u>	<u>(132,107)</u>
Expenditures			
Public Safety			
Personnel	1,319,420	1,244,023	75,397
Purchased Services	461,391	533,730	(72,339)
Supplies	100,893	132,627	(31,734)
Capital	1,687,582	2,054,847	(367,265)
Other	<u>571,217</u>	<u>546,767</u>	<u>24,450</u>
Total Expenditures	<u>4,140,503</u>	<u>4,511,994</u>	<u>(371,491)</u>
Excess of Revenues Over (Under) Expenditures	(342,551)	(846,149)	(503,598)
Other Financing Sources (Uses)			
Transfers In	448,044	526,177	78,133
Transfers Out	<u>(141,313)</u>	<u>(145,968)</u>	<u>(4,655)</u>
Total Other Financing Sources (Uses)	<u>306,731</u>	<u>380,209</u>	<u>73,478</u>
Net Change in Fund Balance	(35,820)	(465,940)	(430,120)
Fund Balance at Beginning of Year	<u>3,049,463</u>	<u>3,049,463</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,013,643</u>	<u>\$ 2,583,523</u>	<u>\$ (430,120)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 June 30, 2012

	<u>County Road Improvement Program</u>	<u>Oil Collection Grant</u>	<u>Solid Waste/ Recycling Grant</u>	<u>Energy Grant</u>	<u>Tire Recycling Grant</u>
<u>ASSETS</u>					
Cash and Equity in Pooled Cash and Investments	\$ 5,753,334	\$ -	\$ 6,019	\$ 6,340	\$ -
Receivables, Net	-	-	-	426	-
Due from Other Governments	<u>389,901</u>	<u>10,589</u>	<u>1,454</u>	<u>-</u>	<u>21,876</u>
Total Assets	<u>6,143,235</u>	<u>10,589</u>	<u>7,473</u>	<u>6,766</u>	<u>21,876</u>
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities					
Accounts Payable	\$ 70,860	\$ 6,082	\$ 1,746	\$ 5,582	\$ 2,363
Accrued Payroll	<u>2,928</u>	<u>-</u>	<u>-</u>	<u>1,184</u>	<u>-</u>
Total Liabilities	<u>73,788</u>	<u>6,082</u>	<u>1,746</u>	<u>6,766</u>	<u>2,363</u>
<u>FUND BALANCE</u>					
Restricted	<u>6,069,447</u>	<u>4,507</u>	<u>5,727</u>	<u>-</u>	<u>19,513</u>
Total Fund Balance	<u>6,069,447</u>	<u>4,507</u>	<u>5,727</u>	<u>-</u>	<u>19,513</u>
Total Liabilities and Fund Balance	<u>\$ 6,143,235</u>	<u>\$ 10,589</u>	<u>\$ 7,473</u>	<u>\$ 6,766</u>	<u>\$ 21,876</u>



Waste Management Recycling Grant	Barton's Run Agreement	Traffic Impact Analysis Program	Traffic Management Program	Road Impact Fees	Total
\$ 30,226	\$ 900	\$ 92,800	\$ -	\$ 132,611	\$ 6,022,230
-	-	-	-	270,103	270,529
-	-	-	6,079	-	429,899
<u>30,226</u>	<u>900</u>	<u>92,800</u>	<u>6,079</u>	<u>402,714</u>	<u>6,722,658</u>
\$ -	\$ -	\$ -	\$ 6,079	\$ 14,454	\$ 107,166
-	-	-	-	-	4,112
-	-	-	6,079	14,454	111,278
<u>30,226</u>	<u>900</u>	<u>92,800</u>	<u>-</u>	<u>388,260</u>	<u>6,611,380</u>
<u>30,226</u>	<u>900</u>	<u>92,800</u>	<u>-</u>	<u>388,260</u>	<u>6,611,380</u>
<u>\$ 30,226</u>	<u>\$ 900</u>	<u>\$ 92,800</u>	<u>\$ 6,079</u>	<u>\$ 402,714</u>	<u>\$ 6,722,658</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	County Road Improvement Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,100,000	\$ 1,893,547	\$ 793,547
Charge for Services	1,100,000	1,312,538	212,538
Interest	1,000	11,913	10,913
Total Revenues	<u>2,201,000</u>	<u>3,217,998</u>	<u>1,016,998</u>
Expenditures			
Public Works			
Personnel	211,583	102,780	108,803
Purchased Services	-	3,482	(3,482)
Supplies	-	850	(850)
Capital	4,328,537	1,504,143	2,824,394
Other	1,500,000	1,474,470	25,530
Total Expenditures	<u>6,040,120</u>	<u>3,085,725</u>	<u>2,954,395</u>
Excess of Revenues Over (Under) Expenditures	(3,839,120)	132,273	3,971,393
Other Financing Sources (Uses)			
Transfers Out	(372,463)	(372,463)	-
Total Other Financing Sources (Uses)	<u>(372,463)</u>	<u>(372,463)</u>	<u>-</u>
Net Change in Fund Balance	(4,211,583)	(240,190)	3,971,393
Fund Balance at Beginning of Year	<u>6,309,637</u>	<u>6,309,637</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,098,054</u>	<u>\$ 6,069,447</u>	<u>\$ 3,971,393</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2012

	Oil Collection Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 17,900	\$ 16,112	\$ (1,788)
Total Revenues	<u>17,900</u>	<u>16,112</u>	<u>(1,788)</u>
Expenditures			
Public Works			
Purchased Services	6,700	3,184	3,516
Supplies	2,000	-	2,000
Capital	<u>9,200</u>	<u>8,421</u>	<u>779</u>
Total Expenditures	<u>17,900</u>	<u>11,605</u>	<u>6,295</u>
Excess of Revenues Over (Under) Expenditures	-	4,507	4,507
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	4,507	4,507
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 4,507</u>	<u>\$ 4,507</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Solid Waste/Recycling Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 10,900	\$ 19,692	\$ 8,792
Total Revenues	<u>10,900</u>	<u>19,692</u>	<u>8,792</u>
Expenditures			
Public Works			
Purchased Services	4,600	6,000	(1,400)
Supplies	<u>12,464</u>	<u>14,129</u>	<u>(1,665)</u>
Total Expenditures	<u>17,064</u>	<u>20,129</u>	<u>(3,065)</u>
Excess of Revenues Over (Under) Expenditures	(6,164)	(437)	5,727
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(6,164)	(437)	5,727
Fund Balance at Beginning of Year	<u>6,164</u>	<u>6,164</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 5,727</u>	<u>\$ 5,727</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Energy Grant		Variance Positive (Negative)
	Final Budget	Actual	
Revenues			
Intergovernmental	\$ 274,892	\$ 261,099	\$ (13,793)
Total Revenues	<u>274,892</u>	<u>261,099</u>	<u>(13,793)</u>
Expenditures			
Public Works			
Personnel	39,392	38,687	705
Purchased Services	500	-	500
Supplies	10,600	2,393	8,207
Capital	<u>224,400</u>	<u>220,019</u>	<u>4,381</u>
Total Expenditures	<u>274,892</u>	<u>261,099</u>	<u>13,793</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2012

	Tire Recycling Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 53,750	\$ 67,696	\$ 13,946
Interest	-	5	5
Total Revenues	<u>53,750</u>	<u>67,701</u>	<u>13,951</u>
Expenditures			
Public Works			
Purchased Services	<u>53,750</u>	<u>48,188</u>	<u>5,562</u>
Total Expenditures	<u>53,750</u>	<u>48,188</u>	<u>5,562</u>
Excess of Revenues Over (Under) Expenditures	-	19,513	19,513
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	19,513	19,513
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 19,513</u>	<u>\$ 19,513</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Waste Management Recycling Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 52	\$ 52
Miscellaneous	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Total Revenues	<u>12,000</u>	<u>12,052</u>	<u>52</u>
Expenditures			
Public Works			
Purchased Services	<u>12,000</u>	<u>-</u>	<u>12,000</u>
Total Expenditures	<u>12,000</u>	<u>-</u>	<u>12,000</u>
Excess of Revenues Over (Under) Expenditures	-	12,052	12,052
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	12,052	12,052
Fund Balance at Beginning of Year	<u>18,174</u>	<u>18,174</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 18,174</u>	<u>\$ 30,226</u>	<u>\$ 12,052</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Barton's Run Agreement		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Public Works			
Capital	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>900</u>	<u>900</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 900</u>	<u>\$ 900</u>	<u>\$ -</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Traffic Impact Analysis Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Works			
Capital	92,800	-	92,800
Total Expenditures	92,800	-	92,800
Excess of Revenues Over (Under) Expenditures	(92,800)	-	92,800
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(92,800)	-	92,800
Fund Balance at Beginning of Year	92,800	92,800	-
Fund Balance at End of Year	\$ -	\$ 92,800	\$ 92,800

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Traffic Management Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 6,079	\$ 6,079	\$ -
Total Revenues	<u>6,079</u>	<u>6,079</u>	<u>-</u>
Expenditures			
Public Works			
Capital	6,079	6,496	(417)
Total Expenditures	<u>6,079</u>	<u>6,496</u>	<u>(417)</u>
Excess of Revenues Over (Under) Expenditures	-	(417)	(417)
Other Financing Sources (Uses)			
Transfers In	-	417	417
Total Other Financing Sources (Uses)	<u>-</u>	<u>417</u>	<u>417</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Road Impact Fees		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 2,240,069	\$ 2,294,136	\$ 54,067
Interest	3,000	1,655	(1,345)
Total Revenues	<u>2,243,069</u>	<u>2,295,791</u>	<u>52,722</u>
Expenditures			
Public Works			
Purchased Services	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	2,243,069	2,295,791	52,722
Other Financing Sources (Uses)			
Transfers Out	<u>(3,205,000)</u>	<u>(3,144,482)</u>	<u>60,518</u>
Total Other Financing Sources (Uses)	<u>(3,205,000)</u>	<u>(3,144,482)</u>	<u>60,518</u>
Net Change in Fund Balance	(961,931)	(848,691)	113,240
Fund Balance at Beginning of Year	<u>1,236,951</u>	<u>1,236,951</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 275,020</u>	<u>\$ 388,260</u>	<u>\$ 113,240</u>

# Henry C. Chambers Waterfront Park

Photo by Monica Spells  
*Beaufort County Compliance Officer*



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 For the Year Ended June 30, 2012

	Total		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 2,240,069	\$ 2,294,136	\$ 54,067
Intergovernmental	1,463,521	2,264,225	800,704
Charge for Services	1,100,000	1,312,538	212,538
Interest	4,000	13,625	9,625
Miscellaneous	12,000	12,000	-
Total Revenues	<u>4,819,590</u>	<u>5,896,524</u>	<u>1,076,934</u>
Expenditures			
Public Works			
Personnel	250,975	141,467	109,508
Purchased Services	77,550	60,854	16,696
Supplies	25,064	17,372	7,692
Capital	4,661,016	1,739,079	2,921,937
Other	1,500,000	1,474,470	25,530
Total Expenditures	<u>6,514,605</u>	<u>3,433,242</u>	<u>3,081,363</u>
Excess of Revenues Over (Under) Expenditures	(1,695,015)	2,463,282	4,158,297
Other Financing Sources (Uses)			
Transfers In	-	417	417
Transfers Out	(3,577,463)	(3,516,945)	60,518
Total Other Financing Sources (Uses)	<u>(3,577,463)</u>	<u>(3,516,528)</u>	<u>60,935</u>
Net Change in Fund Balance	(5,272,478)	(1,053,246)	4,219,232
Fund Balance at Beginning of Year	<u>7,664,626</u>	<u>7,664,626</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,392,148</u>	<u>\$ 6,611,380</u>	<u>\$ 4,219,232</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 June 30, 2012

	<u>Central Administration</u>	<u>Safety Action Program</u>	<u>School Intervention Program</u>
<u>ASSETS</u>			
Cash and Equity in Pooled Cash and Investments	\$ 7,076	\$ 3,755	\$ 2,060
Due from Other Governments	-	4,399	13,953
Prepaid Items	<u>1,320</u>	<u>-</u>	<u>-</u>
Total Assets	<u>8,396</u>	<u>8,154</u>	<u>16,013</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Accounts Payable	\$ 1,982	\$ 2,588	\$ 25
Accrued Payroll	<u>6,414</u>	<u>5,566</u>	<u>1,495</u>
Total Liabilities	<u>8,396</u>	<u>8,154</u>	<u>1,520</u>
<u>FUND BALANCE</u>			
Nonspendable	1,320	-	-
Restricted	-	-	14,493
Unassigned (Deficit)	<u>(1,320)</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>-</u>	<u>-</u>	<u>14,493</u>
Total Liabilities and Fund Balance	<u>\$ 8,396</u>	<u>\$ 8,154</u>	<u>\$ 16,013</u>

Community Based Treatment Program	Preventive Education Program	Intensive Outpatient Program	Drug Court	Total
\$ 2,534	\$ 343	\$ -	\$ 47,756	\$ 63,524
15,705	19,757	13,953	-	67,767
<u>38</u>	<u>35</u>	<u>-</u>	<u>-</u>	<u>1,393</u>
<u>18,277</u>	<u>20,135</u>	<u>13,953</u>	<u>47,756</u>	<u>132,684</u>
\$ -	\$ 2,112	\$ 3,064	\$ 2,032	\$ 11,803
<u>12,474</u>	<u>6,417</u>	<u>5,086</u>	<u>-</u>	<u>37,452</u>
<u>12,474</u>	<u>8,529</u>	<u>8,150</u>	<u>2,032</u>	<u>49,255</u>
38	35	-	-	1,393
5,765	11,571	5,803	45,724	83,356
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,320)</u>
<u>5,803</u>	<u>11,606</u>	<u>5,803</u>	<u>45,724</u>	<u>83,429</u>
\$ 18,277	\$ 20,135	\$ 13,953	\$ 47,756	\$ 132,684

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 For the Year Ended June 30, 2012

	Central Administration		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Health			
Personnel	2,119	-	2,119
Purchased Services	(20,619)	(17,989)	(2,630)
Supplies	18,500	17,989	511
Total Expenditures	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2012

	Safety Action Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 39,459	\$ 44,391	\$ 4,932
Charge for Services	177,815	157,077	(20,738)
Total Revenues	<u>217,274</u>	<u>201,468</u>	<u>(15,806)</u>
Expenditures			
Public Health			
Personnel	180,709	176,438	4,271
Purchased Services	40,050	38,410	1,640
Supplies	7,200	6,622	578
Total Expenditures	<u>227,959</u>	<u>221,470</u>	<u>6,489</u>
Excess of Revenues Over (Under) Expenditures	(10,685)	(20,002)	(9,317)
Other Financing Sources (Uses)			
Transfers In	10,685	10,685	-
Total Other Financing Sources (Uses)	<u>10,685</u>	<u>10,685</u>	<u>-</u>
Net Change in Fund Balance	-	(9,317)	(9,317)
Fund Balance at Beginning of Year	<u>9,317</u>	<u>9,317</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 9,317</u>	<u>\$ -</u>	<u>\$ (9,317)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 For the Year Ended June 30, 2012

	School Intervention Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 62,887	\$ 65,931	\$ 3,044
Total Revenues	<u>62,887</u>	<u>65,931</u>	<u>3,044</u>
Expenditures			
Public Health			
Personnel	63,700	57,194	6,506
Purchased Services	14,150	12,569	1,581
Supplies	200	96	104
Total Expenditures	<u>78,050</u>	<u>69,859</u>	<u>8,191</u>
Excess of Revenues Over (Under) Expenditures	(15,163)	(3,928)	11,235
Other Financing Sources (Uses)			
Transfers In	15,163	15,163	-
Total Other Financing Sources (Uses)	<u>15,163</u>	<u>15,163</u>	<u>-</u>
Net Change in Fund Balance	-	11,235	11,235
Fund Balance at Beginning of Year	<u>3,258</u>	<u>3,258</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,258</u>	<u>\$ 14,493</u>	<u>\$ 11,235</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2012

	Community Based Treatment Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 300,861	\$ 296,476	\$ (4,385)
Charge for Services	103,848	95,474	(8,374)
Total Revenues	<u>404,709</u>	<u>391,950</u>	<u>(12,759)</u>
Expenditures			
Public Health			
Personnel	424,148	426,694	(2,546)
Purchased Services	78,700	78,802	(102)
Supplies	1,000	272	728
Total Expenditures	<u>503,848</u>	<u>505,768</u>	<u>(1,920)</u>
Excess of Revenues Over (Under) Expenditures	(99,139)	(113,818)	(14,679)
Other Financing Sources (Uses)			
Transfers In	99,139	99,139	-
Total Other Financing Sources (Uses)	<u>99,139</u>	<u>99,139</u>	<u>-</u>
Net Change in Fund Balance	-	(14,679)	(14,679)
Fund Balance at Beginning of Year	<u>20,482</u>	<u>20,482</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 20,482</u>	<u>\$ 5,803</u>	<u>\$ (14,679)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 For the Year Ended June 30, 2012

	Preventative Education Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 208,000	\$ 193,673	\$ (14,327)
Miscellaneous	2,000	1,903	(97)
Total Revenues	<u>210,000</u>	<u>195,576</u>	<u>(14,424)</u>
Expenditures			
Public Health			
Personnel	191,524	177,587	13,937
Purchased Services	44,150	42,808	1,342
Supplies	2,200	1,999	201
Total Expenditures	<u>237,874</u>	<u>222,394</u>	<u>15,480</u>
Excess of Revenues Over (Under) Expenditures	(27,874)	(26,818)	1,056
Other Financing Sources (Uses)			
Transfers In	27,874	27,874	-
Total Other Financing Sources (Uses)	<u>27,874</u>	<u>27,874</u>	<u>-</u>
Net Change in Fund Balance	-	1,056	1,056
Fund Balance at Beginning of Year	<u>10,550</u>	<u>10,550</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 10,550</u>	<u>\$ 11,606</u>	<u>\$ 1,056</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2012

	Intensive Outpatient Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 100,500	\$ 54,831	\$ (45,669)
Total Revenues	<u>100,500</u>	<u>54,831</u>	<u>(45,669)</u>
Expenditures			
Public Health			
Personnel	210,876	176,321	34,555
Purchased Services	35,250	27,090	8,160
Supplies	<u>1,200</u>	<u>814</u>	<u>386</u>
Total Expenditures	<u>247,326</u>	<u>204,225</u>	<u>43,101</u>
Excess of Revenues Over (Under) Expenditures	(146,826)	(149,394)	(2,568)
Other Financing Sources (Uses)			
Transfers In	<u>146,826</u>	<u>146,826</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>146,826</u>	<u>146,826</u>	<u>-</u>
Net Change in Fund Balance	-	(2,568)	(2,568)
Fund Balance at Beginning of Year	<u>8,371</u>	<u>8,371</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 8,371</u>	<u>\$ 5,803</u>	<u>\$ (2,568)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 For the Year Ended June 30, 2012

	Drug Court		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 110	\$ 110
Total Revenues	<u>-</u>	<u>110</u>	<u>110</u>
Expenditures			
Public Health			
Purchased Services	20,500	10,261	10,239
Supplies	<u>19,500</u>	<u>17,728</u>	<u>1,772</u>
Total Expenditures	<u>40,000</u>	<u>27,989</u>	<u>12,011</u>
Excess of Revenues Over (Under) Expenditures	(40,000)	(27,879)	12,121
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(40,000)	(27,879)	12,121
Fund Balance at Beginning of Year	<u>73,603</u>	<u>73,603</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 33,603</u>	<u>\$ 45,724</u>	<u>\$ 12,121</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2012

	Total		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 711,707	\$ 655,302	\$ (56,405)
Charge for Services	281,663	252,551	(29,112)
Interest	-	110	110
Miscellaneous	<u>2,000</u>	<u>1,903</u>	<u>(97)</u>
<b>Total Revenues</b>	<u>995,370</u>	<u>909,866</u>	<u>(85,504)</u>
<b>Expenditures</b>			
Public Health			
Personnel	1,073,076	1,014,234	58,842
Purchased Services	212,181	191,951	20,230
Supplies	<u>49,800</u>	<u>45,520</u>	<u>4,280</u>
<b>Total Expenditures</b>	<u>1,335,057</u>	<u>1,251,705</u>	<u>83,352</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	(339,687)	(341,839)	(2,152)
<b>Other Financing Sources (Uses)</b>			
Transfers In	<u>299,687</u>	<u>299,687</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>299,687</u>	<u>299,687</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(40,000)	(42,152)	(2,152)
<b>Fund Balance at Beginning of Year</b>	<u>125,581</u>	<u>125,581</u>	<u>-</u>
<b>Fund Balance at End of Year</b>	<u>\$ 85,581</u>	<u>\$ 83,429</u>	<u>\$ (2,152)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 June 30, 2012

	Central Adminis- tration	Employed Services Program	Supervised Management Program	Service Coordination Program	Family Support Program	Old Shell Plants Program	Old Shell Pottery Program	Port Royal Residence Program	Early Intervention Program
<b>ASSETS</b>									
Cash and Equity in Pooled Cash and Investments	\$ 62,003	\$ 39,884	\$ 2,395	\$ 13,219	\$ 5,157	\$ 2,216	\$ 1,680	\$ 46,689	\$ 11,657
Receivables, Net	300	7,740	-	-	-	-	-	770	-
Due from Other Governments	1,698	-	-	-	-	-	-	-	830
Prepaid Items	5,612	10,847	-	-	-	-	-	1,992	-
Total Assets	<u>69,613</u>	<u>58,471</u>	<u>2,395</u>	<u>13,219</u>	<u>5,157</u>	<u>2,216</u>	<u>1,680</u>	<u>49,451</u>	<u>12,487</u>
<b>LIABILITIES AND FUND EQUITY</b>									
Liabilities									
Accounts Payable	\$ 6,403	\$ 24,164	\$ 101	\$ 87	\$ -	\$ -	\$ -	\$ 6,864	\$ 1,172
Accrued Payroll	17,343	34,295	2,294	13,132	-	-	-	42,587	11,315
Due to Others	45,867	-	-	-	-	-	-	-	-
Total Liabilities	<u>69,613</u>	<u>58,459</u>	<u>2,395</u>	<u>13,219</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,451</u>	<u>12,487</u>
<b>FUND BALANCE</b>									
Nonspendable	5,612	10,847	-	-	-	-	-	1,992	-
Restricted	-	12	-	-	5,157	2,216	1,680	-	-
Unassigned (Deficit)	(5,612)	(10,847)	-	-	-	-	-	(1,992)	-
Total Fund Balance	<u>-</u>	<u>12</u>	<u>-</u>	<u>-</u>	<u>5,157</u>	<u>2,216</u>	<u>1,680</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 69,613</u>	<u>\$ 58,471</u>	<u>\$ 2,395</u>	<u>\$ 13,219</u>	<u>\$ 5,157</u>	<u>\$ 2,216</u>	<u>\$ 1,680</u>	<u>\$ 49,451</u>	<u>\$ 12,487</u>



Summer Services Program	Community Training Program	Enhanced Services Program	Respite Program	Rehabilitation Program	CTH 1 Program	CTH 1 D Program	Breakers Program	Waiver Respite Providers	Community Support Waiver	Total
\$ 19,981	\$ 47,018	\$ 2,831	\$ 12,404	\$ -	\$ 1,722	\$ -	\$ 21,464	\$ 959	\$ 139	\$ 291,418
-	-	-	-	-	-	-	-	-	-	8,810
-	-	-	-	-	-	-	-	-	-	2,528
-	7,681	-	-	-	-	-	-	-	-	26,132
<u>19,981</u>	<u>54,699</u>	<u>2,831</u>	<u>12,404</u>	<u>-</u>	<u>1,722</u>	<u>-</u>	<u>21,464</u>	<u>959</u>	<u>139</u>	<u>328,888</u>
\$ 1,931	\$ 9,174	\$ 2,831	\$ 2,490	\$ -	\$ 1,500	\$ -	\$ 3,408	\$ -	\$ -	\$ 60,125
1,998	45,525	-	139	-	221	-	1,785	959	139	171,732
-	-	-	-	-	-	-	-	-	-	45,867
<u>3,929</u>	<u>54,699</u>	<u>2,831</u>	<u>2,629</u>	<u>-</u>	<u>1,721</u>	<u>-</u>	<u>5,193</u>	<u>959</u>	<u>139</u>	<u>277,724</u>
-	7,681	-	-	-	-	-	-	-	-	26,132
16,052	-	-	9,775	-	1	-	16,271	-	-	51,164
-	(7,681)	-	-	-	-	-	-	-	-	(26,132)
<u>16,052</u>	<u>-</u>	<u>-</u>	<u>9,775</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>16,271</u>	<u>-</u>	<u>-</u>	<u>51,164</u>
\$ <u>19,981</u>	\$ <u>54,699</u>	\$ <u>2,831</u>	\$ <u>12,404</u>	\$ <u>-</u>	\$ <u>1,722</u>	\$ <u>-</u>	\$ <u>21,464</u>	\$ <u>959</u>	\$ <u>139</u>	\$ <u>328,888</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Central Administration		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Health			
Personnel	(15,518)	-	(15,518)
Purchased Services	(41,091)	(49,004)	7,913
Supplies	38,400	30,795	7,605
Capital	18,209	18,209	-
Total Expenditures	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers In	1,288	1,288	-
Transfers Out	(1,288)	(1,288)	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Employed Services Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,077,969	\$ 1,046,029	\$ (31,940)
Interest	150	108	(42)
Miscellaneous	55,000	55,580	580
Total Revenues	<u>1,133,119</u>	<u>1,101,717</u>	<u>(31,402)</u>
Expenditures			
Public Health			
Personnel	1,058,503	1,051,963	6,540
Purchased Services	373,699	383,102	(9,403)
Supplies	78,450	77,687	763
Total Expenditures	<u>1,510,652</u>	<u>1,512,752</u>	<u>(2,100)</u>
Excess of Revenues Over (Under) Expenditures	(377,533)	(411,035)	(33,502)
Other Financing Sources (Uses)			
Transfers In	327,169	360,683	33,514
Total Other Financing Sources (Uses)	<u>327,169</u>	<u>360,683</u>	<u>33,514</u>
Net Change in Fund Balance	(50,364)	(50,352)	12
Fund Balance at Beginning of Year	<u>50,364</u>	<u>50,364</u>	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 12</u>	<u>\$ 12</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Supervised Management Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 66,278	\$ 66,502	\$ 224
Interest	5	5	-
Total Revenues	<u>66,283</u>	<u>66,507</u>	<u>224</u>
Expenditures			
Public Health			
Personnel	59,548	61,327	(1,779)
Purchased Services	3,958	2,816	1,142
Supplies	800	396	404
Total Expenditures	<u>64,306</u>	<u>64,539</u>	<u>(233)</u>
Excess of Revenues Over (Under) Expenditures	1,977	1,968	(9)
Other Financing Sources (Uses)			
Transfers In	78	78	-
Transfers Out	<u>(26,555)</u>	<u>(26,555)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(26,477)</u>	<u>(26,477)</u>	<u>-</u>
Net Change in Fund Balance	(24,500)	(24,509)	(9)
Fund Balance at Beginning of Year	<u>24,509</u>	<u>24,509</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ (9)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2012

	Service Coordination Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 336,621	\$ 327,710	\$ (8,911)
Interest	35	29	(6)
Total Revenues	<u>336,656</u>	<u>327,739</u>	<u>(8,917)</u>
Expenditures			
Public Health			
Personnel	379,898	374,755	5,143
Purchased Services	14,915	11,832	3,083
Supplies	1,557	866	691
Total Expenditures	<u>396,370</u>	<u>387,453</u>	<u>8,917</u>
Excess of Revenues Over (Under) Expenditures	(59,714)	(59,714)	-
Other Financing Sources (Uses)			
Transfers In	59,452	59,452	-
Total Other Financing Sources (Uses)	<u>59,452</u>	<u>59,452</u>	<u>-</u>
Net Change in Fund Balance	(262)	(262)	-
Fund Balance at Beginning of Year	<u>262</u>	<u>262</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Family Support Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 4,000	\$ 4,000	\$ -
Miscellaneous	773	-	(773)
Total Revenues	<u>4,773</u>	<u>4,000</u>	<u>(773)</u>
Expenditures			
Public Health			
Purchased Services	4,773	3,770	1,003
Total Expenditures	<u>4,773</u>	<u>3,770</u>	<u>1,003</u>
Excess of Revenues Over (Under) Expenditures	-	230	230
Other Financing Sources (Uses)			
Transfers Out	(2,000)	(2,000)	-
Total Other Financing Sources (Uses)	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
Net Change in Fund Balance	(2,000)	(1,770)	230
Fund Balance at Beginning of Year	<u>6,927</u>	<u>6,927</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,927</u>	<u>\$ 5,157</u>	<u>\$ 230</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Old Shell Plants Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 50	\$ 299	\$ 249
Total Revenues	<u>50</u>	<u>299</u>	<u>249</u>
Expenditures			
Public Health			
Supplies	50	25	25
Total Expenditures	<u>50</u>	<u>25</u>	<u>25</u>
Excess of Revenues Over (Under) Expenditures	-	274	274
Other Financing Sources (Uses)			
Transfers In	2,288	2,288	-
Transfers Out	(1,654)	(1,654)	-
Total Other Financing Sources (Uses)	<u>634</u>	<u>634</u>	<u>-</u>
Net Change in Fund Balance	634	908	274
Fund Balance at Beginning of Year	<u>1,308</u>	<u>1,308</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,942</u>	<u>\$ 2,216</u>	<u>\$ 274</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Old Shell Pottery Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 30	\$ 27	\$ (3)
Total Revenues	<u>30</u>	<u>27</u>	<u>(3)</u>
Expenditures			
Public Health			
Supplies	<u>30</u>	<u>1</u>	<u>29</u>
Total Expenditures	<u>30</u>	<u>1</u>	<u>29</u>
Excess of Revenues Over (Under) Expenditures	-	26	26
Other Financing Sources (Uses)			
Transfers In	<u>1,654</u>	<u>1,654</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,654</u>	<u>1,654</u>	<u>-</u>
Net Change in Fund Balance	1,654	1,680	26
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,654</u>	<u>\$ 1,680</u>	<u>\$ 26</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Port Royal Residence Program		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 874,481	\$ 862,490	\$ (11,991)
Charge for Services	100,000	103,965	3,965
Interest	100	104	4
<b>Total Revenues</b>	<u>974,581</u>	<u>966,559</u>	<u>(8,022)</u>
<b>Expenditures</b>			
Public Health			
Personnel	1,287,304	1,307,781	(20,477)
Purchased Services	123,800	105,212	18,588
Supplies	89,230	74,319	14,911
<b>Total Expenditures</b>	<u>1,500,334</u>	<u>1,487,312</u>	<u>13,022</u>
Excess of Revenues Over (Under) Expenditures	(525,753)	(520,753)	5,000
<b>Other Financing Sources (Uses)</b>			
Transfers In	496,646	491,646	(5,000)
Transfers Out	(210)	(210)	-
<b>Total Other Financing Sources (Uses)</b>	<u>496,436</u>	<u>491,436</u>	<u>(5,000)</u>
Net Change in Fund Balance	(29,317)	(29,317)	-
Fund Balance at Beginning of Year	29,317	29,317	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Early Intervention Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 371,356	\$ 359,228	\$ (12,128)
Interest	40	30	(10)
Total Revenues	<u>371,396</u>	<u>359,258</u>	<u>(12,138)</u>
Expenditures			
Public Health			
Personnel	375,920	365,498	10,422
Purchased Services	20,512	19,615	897
Supplies	3,550	2,731	819
Total Expenditures	<u>399,982</u>	<u>387,844</u>	<u>12,138</u>
Excess of Revenues Over (Under) Expenditures	(28,586)	(28,586)	-
Other Financing Sources (Uses)			
Transfers In	<u>28,586</u>	<u>28,586</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>28,586</u>	<u>28,586</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Summer Services Program		
	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>			
Intergovernmental	\$ 10,000	\$ 4,496	\$ (5,504)
Charge for Services	500	-	(500)
Miscellaneous	500	1,700	1,200
<b>Total Revenues</b>	<u>11,000</u>	<u>6,196</u>	<u>(4,804)</u>
<b>Expenditures</b>			
Public Health			
Personnel	8,000	9,798	(1,798)
Purchased Services	13,665	4,821	8,844
Supplies	1,000	1,064	(64)
<b>Total Expenditures</b>	<u>22,665</u>	<u>15,683</u>	<u>6,982</u>
Excess of Revenues Over (Under) Expenditures	(11,665)	(9,487)	2,178
<b>Other Financing Sources (Uses)</b>			
Transfers In	12,809	12,809	-
Transfers Out	(1,144)	(1,144)	-
<b>Total Other Financing Sources (Uses)</b>	<u>11,665</u>	<u>11,665</u>	<u>-</u>
Net Change in Fund Balance	-	2,178	2,178
Fund Balance at Beginning of Year	<u>13,874</u>	<u>13,874</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 13,874</u>	<u>\$ 16,052</u>	<u>\$ 2,178</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Community Training Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,077,801	\$ 1,027,008	\$ (50,793)
Charge for Services	129,700	144,823	15,123
Interest	100	120	20
Total Revenues	<u>1,207,601</u>	<u>1,171,951</u>	<u>(35,650)</u>
Expenditures			
Public Health			
Personnel	1,410,987	1,394,339	16,648
Purchased Services	140,454	125,574	14,880
Supplies	94,821	90,698	4,123
Total Expenditures	<u>1,646,262</u>	<u>1,610,611</u>	<u>35,651</u>
Excess of Revenues Over (Under) Expenditures	(438,661)	(438,660)	1
Other Financing Sources (Uses)			
Transfers In	481,820	481,820	-
Transfers Out	(43,159)	(43,160)	(1)
Total Other Financing Sources (Uses)	<u>438,661</u>	<u>438,660</u>	<u>(1)</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Enhanced Services Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 171,972	\$ 176,186	\$ 4,214
Total Revenues	<u>171,972</u>	<u>176,186</u>	<u>4,214</u>
Expenditures			
Public Health			
Purchased Services	<u>241,455</u>	<u>245,669</u>	<u>(4,214)</u>
Total Expenditures	<u>241,455</u>	<u>245,669</u>	<u>(4,214)</u>
Excess of Revenues Over (Under) Expenditures	(69,483)	(69,483)	-
Other Financing Sources (Uses)			
Transfers In	<u>32,675</u>	<u>32,675</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>32,675</u>	<u>32,675</u>	<u>-</u>
Net Change in Fund Balance	(36,808)	(36,808)	-
Fund Balance at Beginning of Year	<u>36,808</u>	<u>36,808</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Respite Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 23,075	\$ 23,075	\$ -
Interest	-	1	1
Total Revenues	<u>23,075</u>	<u>23,076</u>	<u>1</u>
Expenditures			
Public Health			
Personnel	5,576	5,377	199
Purchased Services	<u>17,500</u>	<u>11,289</u>	<u>6,211</u>
Total Expenditures	<u>23,076</u>	<u>16,666</u>	<u>6,410</u>
Excess of Revenues Over (Under) Expenditures	(1)	6,410	6,411
Other Financing Sources (Uses)			
Transfers In	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Net Change in Fund Balance	1,999	8,410	6,411
Fund Balance at Beginning of Year	<u>1,365</u>	<u>1,365</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,364</u>	<u>\$ 9,775</u>	<u>\$ 6,411</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Rehabilitation Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Health			
Purchased Services	-	-	-
Total Expenditures	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers Out	(25,619)	(25,618)	(1)
Total Other Financing Sources (Uses)	(25,619)	(25,618)	(1)
Net Change in Fund Balance	(25,619)	(25,618)	(1)
Fund Balance at Beginning of Year	25,618	25,618	-
Fund Balance at End of Year	\$ (1)	\$ -	\$ (1)

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	CTH 1 Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 30,065	\$ 30,138	\$ 73
Interest	5	4	(1)
Total Revenues	<u>30,070</u>	<u>30,142</u>	<u>72</u>
Expenditures			
Public Health			
Personnel	13,046	11,720	1,326
Purchased Services	<u>20,308</u>	<u>21,706</u>	<u>(1,398)</u>
Total Expenditures	<u>33,354</u>	<u>33,426</u>	<u>(72)</u>
Excess of Revenues Over (Under) Expenditures	(3,284)	(3,284)	-
Other Financing Sources (Uses)			
Transfers In	1,930	1,930	-
Transfers Out	<u>(1,346)</u>	<u>(1,346)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>584</u>	<u>584</u>	<u>-</u>
Net Change in Fund Balance	(2,700)	(2,700)	-
Fund Balance at Beginning of Year	<u>2,701</u>	<u>2,701</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	CTH 1 D Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 6,597	\$ 6,596	\$ (1)
Interest	<u>5</u>	<u>5</u>	<u>-</u>
Total Revenues	<u>6,602</u>	<u>6,601</u>	<u>(1)</u>
Expenditures			
Public Health			
Purchased Services	<u>5,871</u>	<u>5,870</u>	<u>1</u>
Total Expenditures	<u>5,871</u>	<u>5,870</u>	<u>1</u>
Excess of Revenues Over (Under) Expenditures	731	731	-
Other Financing Sources (Uses)			
Transfers Out	<u>(731)</u>	<u>(731)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(731)</u>	<u>(731)</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Breakers Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 36,500	\$ 38,000	\$ 1,500
Interest	20	21	1
Total Revenues	<u>36,520</u>	<u>38,021</u>	<u>1,501</u>
Expenditures			
Public Health			
Personnel	17,446	16,053	1,393
Purchased Services	11,611	1,856	9,755
Supplies	<u>19,128</u>	<u>15,506</u>	<u>3,622</u>
Total Expenditures	<u>48,185</u>	<u>33,415</u>	<u>14,770</u>
Excess of Revenues Over (Under) Expenditures	(11,665)	4,606	16,271
Other Financing Sources (Uses)			
Transfers In	12,809	12,809	-
Transfers Out	<u>(1,144)</u>	<u>(1,144)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>11,665</u>	<u>11,665</u>	<u>-</u>
Net Change in Fund Balance	-	16,271	16,271
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 16,271</u>	<u>\$ 16,271</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Waiver Respite Providers		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 32,254	\$ 35,455	\$ 3,201
Interest	5	3	(2)
Total Revenues	<u>32,259</u>	<u>35,458</u>	<u>3,199</u>
Expenditures			
Public Health			
Personnel	<u>37,925</u>	<u>41,124</u>	<u>(3,199)</u>
Total Expenditures	<u>37,925</u>	<u>41,124</u>	<u>(3,199)</u>
Excess of Revenues Over (Under) Expenditures	(5,666)	(5,666)	-
Other Financing Sources (Uses)			
Transfers In	<u>885</u>	<u>885</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>885</u>	<u>885</u>	<u>-</u>
Net Change in Fund Balance	(4,781)	(4,781)	-
Fund Balance at Beginning of Year	<u>4,781</u>	<u>4,781</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	DSN Community Support Waiver		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 17,000	\$ 16,913	\$ (87)
Interest	5	1	(4)
Total Revenues	<u>17,005</u>	<u>16,914</u>	<u>(91)</u>
Expenditures			
Public Health			
Personnel	3,150	2,946	204
Purchased Services	15,615	15,728	(113)
Total Expenditures	<u>18,765</u>	<u>18,674</u>	<u>91</u>
Excess of Revenues Over (Under) Expenditures	(1,760)	(1,760)	-
Other Financing Sources (Uses)			
Transfers In	1,760	1,760	-
Total Other Financing Sources (Uses)	<u>1,760</u>	<u>1,760</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
 For the Year Ended June 30, 2012

	Total		Variance Positive (Negative)
	Final Budget	Actual	
<b>Revenues</b>			
Intergovernmental	\$ 4,135,969	\$ 4,023,826	\$ (112,143)
Charge for Services	230,200	248,788	18,588
Interest	470	431	(39)
Miscellaneous	<u>56,353</u>	<u>57,606</u>	<u>1,253</u>
Total Revenues	<u>4,422,992</u>	<u>4,330,651</u>	<u>(92,341)</u>
<b>Expenditures</b>			
Public Health			
Personnel	4,641,785	4,642,681	(896)
Purchased Services	967,045	909,856	57,189
Supplies	327,016	294,088	32,928
Capital	<u>18,209</u>	<u>18,209</u>	<u>-</u>
Total Expenditures	<u>5,954,055</u>	<u>5,864,834</u>	<u>89,221</u>
Excess of Revenues Over (Under) Expenditures	(1,531,063)	(1,534,183)	(3,120)
<b>Other Financing Sources (Uses)</b>			
Transfers In	1,463,849	1,492,363	28,514
Transfers Out	<u>(104,850)</u>	<u>(104,850)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,358,999</u>	<u>1,387,513</u>	<u>28,514</u>
Net Change in Fund Balance	(172,064)	(146,670)	25,394
Fund Balance at Beginning of Year	<u>197,834</u>	<u>197,834</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 25,770</u>	<u>\$ 51,164</u>	<u>\$ 25,394</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 June 30, 2012

	<u>Daufuskie Ferry Grant</u>	<u>Sheldon Rehabilitation Project</u>	<u>HUD Homes Program</u>
<u>ASSETS</u>			
Cash and Equity in Pooled Cash and Investments	\$ 21,866	\$ -	\$ -
Receivables, Net	1,930	-	-
Due from Other Governments	8,391	-	-
Prepaid Items	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>32,187</u>	<u>-</u>	<u>-</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Accounts Payable	\$ 6,279	\$ -	\$ -
Accrued Payroll	-	-	-
Deferred Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>6,279</u>	<u>-</u>	<u>-</u>
<u>FUND BALANCE</u>			
Nonspendable	-	-	-
Restricted	<u>25,908</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>25,908</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 32,187</u>	<u>\$ -</u>	<u>\$ -</u>

Dale Water Grant	Collaborative Organization for Services to Youth	Total
\$ -	\$ 58,445	\$ 80,311
-	6,751	8,681
13,874	-	22,265
<u>-</u>	<u>10,089</u>	<u>10,089</u>
<u>13,874</u>	<u>75,285</u>	<u>121,346</u>
\$ 13,874	\$ 3,195	\$ 23,348
-	6,778	6,778
<u>-</u>	<u>750</u>	<u>750</u>
<u>13,874</u>	<u>10,723</u>	<u>30,876</u>
-	10,089	10,089
<u>-</u>	<u>54,473</u>	<u>80,381</u>
<u>-</u>	<u>64,562</u>	<u>90,470</u>
<u>\$ 13,874</u>	<u>\$ 75,285</u>	<u>\$ 121,346</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2012

	Daufuskie Ferry Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 50,000	\$ 50,000	\$ -
Charge for Services	<u>21,000</u>	<u>22,660</u>	<u>1,660</u>
Total Revenues	<u>71,000</u>	<u>72,660</u>	<u>1,660</u>
Expenditures			
Public Welfare			
Other	<u>198,500</u>	<u>190,057</u>	<u>8,443</u>
Total Expenditures	<u>198,500</u>	<u>190,057</u>	<u>8,443</u>
Excess of Revenues Over (Under) Expenditures	(127,500)	(117,397)	10,103
Other Financing Sources (Uses)			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net Change in Fund Balance	(27,500)	(17,397)	10,103
Fund Balance at Beginning of Year	<u>43,305</u>	<u>43,305</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 15,805</u>	<u>\$ 25,908</u>	<u>\$ 10,103</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2012

	Sheldon Rehabilitation Project		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Welfare			
Other	-	-	-
Total Expenditures	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers Out	(1,495)	(1,495)	-
Total Other Financing Sources (Uses)	(1,495)	(1,495)	-
Net Change in Fund Balance	(1,495)	(1,495)	-
Fund Balance at Beginning of Year	1,495	1,495	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2012

	HUD Homes Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 700,000	\$ 700,250	\$ 250
Total Revenues	<u>700,000</u>	<u>700,250</u>	<u>250</u>
Expenditures			
Public Welfare			
Other	<u>700,000</u>	<u>700,250</u>	<u>(250)</u>
Total Expenditures	<u>700,000</u>	<u>700,250</u>	<u>(250)</u>
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2012

	Dale Water Grant		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 21,147	\$ 17,516	\$ (3,631)
Total Revenues	<u>21,147</u>	<u>17,516</u>	<u>(3,631)</u>
Expenditures			
Public Welfare			
Capital	<u>22,642</u>	<u>22,816</u>	<u>(174)</u>
Total Expenditures	<u>22,642</u>	<u>22,816</u>	<u>(174)</u>
Excess of Revenues Over (Under) Expenditures	(1,495)	(5,300)	(3,805)
Other Financing Sources (Uses)			
Transfers In	<u>1,495</u>	<u>5,300</u>	<u>3,805</u>
Total Other Financing Sources (Uses)	<u>1,495</u>	<u>5,300</u>	<u>3,805</u>
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2012

	Collaborative Organization for Services to Youth		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 67,000	\$ 75,616	\$ 8,616
Charge for Services	15,080	18,253	3,173
Miscellaneous	<u>8,500</u>	<u>16,138</u>	<u>7,638</u>
Total Revenues	<u>90,580</u>	<u>110,007</u>	<u>19,427</u>
Expenditures			
Public Welfare			
Personnel	176,594	170,596	5,998
Purchased Services	74,350	61,207	13,143
Supplies	2,700	2,162	538
Other	<u>-</u>	<u>1,809</u>	<u>(1,809)</u>
Total Expenditures	<u>253,644</u>	<u>235,774</u>	<u>17,870</u>
Excess of Revenues Over (Under) Expenditures	(163,064)	(125,767)	37,297
Other Financing Sources (Uses)			
Transfers In	<u>160,000</u>	<u>160,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>160,000</u>	<u>160,000</u>	<u>-</u>
Net Change in Fund Balance	(3,064)	34,233	37,297
Fund Balance at Beginning of Year	<u>30,329</u>	<u>30,329</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 27,265</u>	<u>\$ 64,562</u>	<u>\$ 37,297</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2012

	Total		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 838,147	\$ 843,382	\$ 5,235
Charge for Services	36,080	40,913	4,833
Miscellaneous	8,500	16,138	7,638
Total Revenues	<u>882,727</u>	<u>900,433</u>	<u>17,706</u>
Expenditures			
Public Welfare			
Personnel	176,594	170,596	5,998
Purchased Services	74,350	61,207	13,143
Supplies	2,700	2,162	538
Capital	22,642	22,816	(174)
Other	898,500	892,116	6,384
Total Expenditures	<u>1,174,786</u>	<u>1,148,897</u>	<u>25,889</u>
Excess of Revenues Over (Under) Expenditures	(292,059)	(248,464)	43,595
Other Financing Sources (Uses)			
Transfers In	261,495	265,300	3,805
Transfers Out	(1,495)	(1,495)	-
Total Other Financing Sources (Uses)	<u>260,000</u>	<u>263,805</u>	<u>3,805</u>
Net Change in Fund Balance	(32,059)	15,341	47,400
Fund Balance at Beginning of Year	<u>75,129</u>	<u>75,129</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 43,070</u>	<u>\$ 90,470</u>	<u>\$ 47,400</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 June 30, 2012

	<u>Library Grants</u>	<u>Library Trust</u>	<u>Library Special Trust</u>	<u>Library Impact Fees</u>
<u>ASSETS</u>				
Cash and Equity in Pooled Cash and Investments	\$ 53,467	\$ 21,877	\$ 282,710	\$ 2,071,894
Receivables, Net	-	-	-	47,022
Due from Other Governments	2,044	-	-	-
Prepaid Items	-	-	805	-
Total Assets	<u>55,511</u>	<u>21,877</u>	<u>283,515</u>	<u>2,118,916</u>
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities				
Accounts Payable	\$ 32,821	\$ -	\$ -	\$ 35,270
Accrued Payroll	-	-	-	-
Total Liabilities	<u>32,821</u>	<u>-</u>	<u>-</u>	<u>35,270</u>
<u>FUND BALANCE</u>				
Nonspendable	-	-	805	-
Restricted	22,690	21,877	282,710	2,083,646
Committed	-	-	-	-
Total Fund Balance	<u>22,690</u>	<u>21,877</u>	<u>283,515</u>	<u>2,083,646</u>
Total Liabilities and Fund Balance	<u>\$ 55,511</u>	<u>\$ 21,877</u>	<u>\$ 283,515</u>	<u>\$ 2,118,916</u>

<u>PALS Capital Program</u>	<u>PALS Impact Fees</u>	<u>PALS Summer Nutrition Program Grants</u>	<u>YMCA PALS Donation</u>	<u>Total</u>
\$ 29,952	\$ 1,936,862	\$ 6,053	\$ 500	\$ 4,403,315
-	107,351	-	-	154,373
-	-	149,028	-	151,072
-	-	-	-	805
<u>29,952</u>	<u>2,044,213</u>	<u>155,081</u>	<u>500</u>	<u>4,709,565</u>
\$ -	\$ -	\$ 129,892	\$ 113	\$ 198,096
-	-	9,476	-	9,476
-	-	139,368	113	207,572
-	-	-	-	805
-	2,044,213	15,713	387	4,471,236
<u>29,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,952</u>
<u>29,952</u>	<u>2,044,213</u>	<u>15,713</u>	<u>387</u>	<u>4,501,993</u>
\$ 29,952	\$ 2,044,213	\$ 155,081	\$ 500	\$ 4,709,565

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	Library Grants		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 25,000	\$ -	\$ (25,000)
Miscellaneous	30,000	56,464	26,464
Total Revenues	<u>55,000</u>	<u>56,464</u>	<u>1,464</u>
Expenditures			
Cultural and Recreation			
Supplies	44,000	52,883	(8,883)
Capital	11,000	-	11,000
Total Expenditures	<u>55,000</u>	<u>52,883</u>	<u>2,117</u>
Excess of Revenues Over (Under) Expenditures	-	3,581	3,581
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	3,581	3,581
Fund Balance at Beginning of Year	<u>19,109</u>	<u>19,109</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 19,109</u>	<u>\$ 22,690</u>	<u>\$ 3,581</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	Library Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 1,000	\$ 1,055	\$ 55
Total Revenues	<u>1,000</u>	<u>1,055</u>	<u>55</u>
Expenditures			
Cultural and Recreation			
Other	<u>2,000</u>	<u>1,010</u>	<u>990</u>
Total Expenditures	<u>2,000</u>	<u>1,010</u>	<u>990</u>
Excess of Revenues Over (Under) Expenditures	(1,000)	45	1,045
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(1,000)	45	1,045
Fund Balance at Beginning of Year	<u>21,832</u>	<u>21,832</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 20,832</u>	<u>\$ 21,877</u>	<u>\$ 1,045</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	Library Special Trust		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 300	\$ 378	\$ 78
Total Revenues	<u>300</u>	<u>378</u>	<u>78</u>
Expenditures			
Cultural and Recreation			
Supplies	24,500	11,738	12,762
Other	<u>2,500</u>	<u>1,803</u>	<u>697</u>
Total Expenditures	<u>27,000</u>	<u>13,541</u>	<u>13,459</u>
Excess of Revenues Over (Under) Expenditures	(26,700)	(13,163)	13,537
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(26,700)	(13,163)	13,537
Fund Balance at Beginning of Year	<u>296,678</u>	<u>296,678</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 269,978</u>	<u>\$ 283,515</u>	<u>\$ 13,537</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	Library Impact Fees		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 232,835	\$ 269,280	\$ 36,445
Interest	850	4,075	3,225
Total Revenues	<u>233,685</u>	<u>273,355</u>	<u>39,670</u>
Expenditures			
Cultural and Recreation			
Purchased Services	13,000	11,776	1,224
Supplies	244,100	145,227	98,873
Capital	124,065	82,461	41,604
Total Expenditures	<u>381,165</u>	<u>239,464</u>	<u>141,701</u>
Excess of Revenues Over (Under) Expenditures	(147,480)	33,891	181,371
Other Financing Sources (Uses)			
Transfers out	(299,302)	(299,302)	-
Total Other Financing Sources (Uses)	<u>(299,302)</u>	<u>(299,302)</u>	<u>-</u>
Net Change in Fund Balance	(446,782)	(265,411)	181,371
Fund Balance at Beginning of Year	<u>2,349,057</u>	<u>2,349,057</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,902,275</u>	<u>\$ 2,083,646</u>	<u>\$ 181,371</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	PALS Capital Program		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 16,500	\$ 28,933	\$ 12,433
Total Revenues	<u>16,500</u>	<u>28,933</u>	<u>12,433</u>
Expenditures			
Cultural and Recreation			
Supplies	16,500	-	16,500
Total Expenditures	<u>16,500</u>	<u>-</u>	<u>16,500</u>
Excess of Revenues Over (Under) Expenditures	-	28,933	28,933
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	28,933	28,933
Fund Balance at Beginning of Year	<u>1,019</u>	<u>1,019</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,019</u>	<u>\$ 29,952</u>	<u>\$ 28,933</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	PALS Impact Fees		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 388,000	\$ 492,399	\$ 104,399
Interest	2,800	4,035	1,235
Total Revenues	<u>390,800</u>	<u>496,434</u>	<u>105,634</u>
Expenditures			
Cultural and Recreation			
Purchased Services	2,300	2,300	-
Capital	<u>1,275,626</u>	<u>1,256,038</u>	<u>19,588</u>
Total Expenditures	<u>1,277,926</u>	<u>1,258,338</u>	<u>19,588</u>
Excess of Revenues Over (Under) Expenditures	(887,126)	(761,904)	125,222
Other Financing Sources (Uses)			
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(887,126)	(761,904)	125,222
Fund Balance at Beginning of Year	<u>2,806,117</u>	<u>2,806,117</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,918,991</u>	<u>\$ 2,044,213</u>	<u>\$ 125,222</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	Summer Nutrition Program Grants		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 231,600	\$ 380,629	\$ 149,029
Total Revenues	<u>231,600</u>	<u>380,629</u>	<u>149,029</u>
Expenditures			
Cultural and Recreation			
Personnel	33,850	61,734	(27,884)
Purchased Services	197,350	321,675	(124,325)
Supplies	400	1,542	(1,142)
Total Expenditures	<u>231,600</u>	<u>384,951</u>	<u>(153,351)</u>
Excess of Revenues Over (Under) Expenditures	-	(4,322)	(4,322)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	(4,322)	(4,322)
Fund Balance at Beginning of Year	<u>20,035</u>	<u>20,035</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 20,035</u>	<u>\$ 15,713</u>	<u>\$ (4,322)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

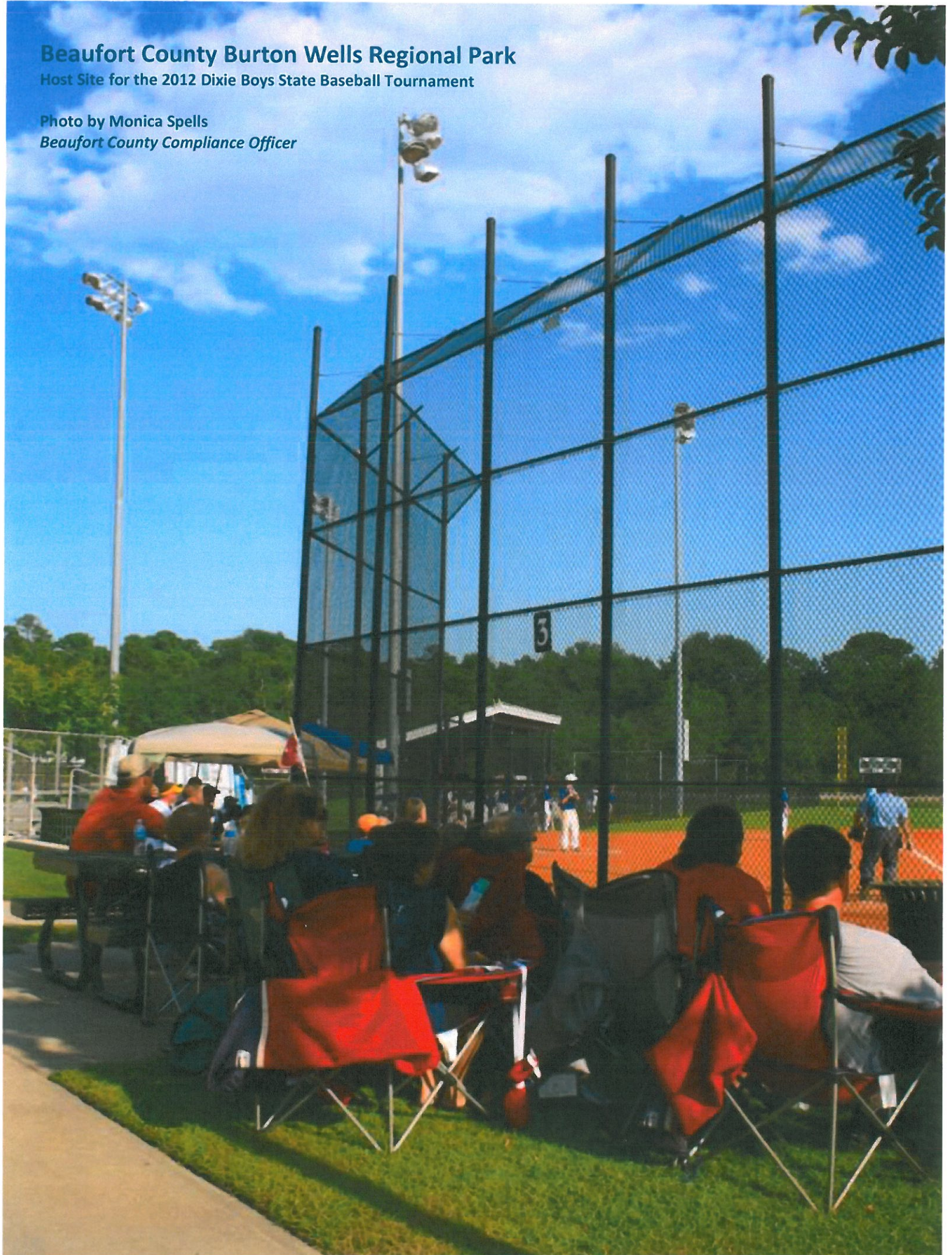
	YMCA PALS Donation		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 500	\$ 500	\$ -
Total Revenues	<u>500</u>	<u>500</u>	<u>-</u>
Expenditures			
Cultural and Recreation			
Supplies	500	113	387
Total Expenditures	<u>500</u>	<u>113</u>	<u>387</u>
Excess of Revenues Over (Under) Expenditures	-	387	387
Other Financing Sources (Uses)			
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	387	387
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 387</u>	<u>\$ 387</u>

# Beaufort County Burton Wells Regional Park

Host Site for the 2012 Dixie Boys State Baseball Tournament

Photo by Monica Spells

*Beaufort County Compliance Officer*





BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 For the Year Ended June 30, 2012

	Total		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 620,835	\$ 761,679	\$ 140,844
Intergovernmental	256,600	380,629	124,029
Charge for Services	16,500	28,933	12,433
Interest	3,950	8,488	4,538
Miscellaneous	31,500	58,019	26,519
Total Revenues	<u>929,385</u>	<u>1,237,748</u>	<u>308,363</u>
Expenditures			
Cultural and Recreation			
Personnel	33,850	61,734	(27,884)
Purchased Services	212,650	335,751	(123,101)
Supplies	330,000	211,503	118,497
Capital	1,410,691	1,338,499	72,192
Other	4,500	2,813	1,687
Total Expenditures	<u>1,991,691</u>	<u>1,950,300</u>	<u>41,391</u>
Excess of Revenues Over (Under) Expenditures	(1,062,306)	(712,552)	349,754
Other Financing Sources (Uses)			
Transfers Out	(299,302)	(299,302)	-
Total Other Financing Sources (Uses)	<u>(299,302)</u>	<u>(299,302)</u>	<u>-</u>
Net Change in Fund Balance	(1,361,608)	(1,011,854)	349,754
Fund Balance at Beginning of Year	<u>5,513,847</u>	<u>5,513,847</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,152,239</u>	<u>\$ 4,501,993</u>	<u>\$ 349,754</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
ALL NONMAJOR DEBT SERVICE FUNDS  
June 30, 2012

	<u>Bluffton Parkway Bonds</u>
<u>ASSETS</u>	
Cash and Equity in Pooled Cash and Investments	\$ 2,134,712
Total Assets	<u>\$ 2,134,712</u>
 <u>LIABILITIES AND FUND EQUITY</u>	
Liabilities	
Accounts Payable	\$ _____ -
Total Liabilities	<u>_____ -</u>
 <u>FUND BALANCE</u>	
Restricted	<u>2,134,712</u>
Total Liabilities and Fund Balance	<u>\$ 2,134,712</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR DEBT SERVICE FUNDS  
 For the Year Ended June 30, 2012

	Bluffton Parkway Bonds		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 750,000	\$ 750,000	\$ -
Interest	5,000	3,295	(1,705)
Total Revenues	<u>755,000</u>	<u>753,295</u>	<u>(1,705)</u>
Expenditures			
Debt Service - Principal	900,000	900,000	-
Debt Service - Interest and Fees	1,157,250	1,157,250	-
Total Debt Service Expenditures	<u>2,057,250</u>	<u>2,057,250</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(1,302,250)	(1,303,955)	(1,705)
Other Financing Sources (Uses)			
Transfers In	1,914,747	1,898,657	(16,090)
Transfers Out	(372,497)	(372,497)	-
Total Other Financing Sources (Uses)	<u>1,542,250</u>	<u>1,526,160</u>	<u>(16,090)</u>
Net Change in Fund Balance	240,000	222,205	(17,795)
Fund Balance at Beginning of Year	<u>1,912,507</u>	<u>1,912,507</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,152,507</u>	<u>\$ 2,134,712</u>	<u>\$ (17,795)</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 June 30, 2012

	Bluffton Parkway Project	Multicounty Industrial Park	Administrative Building Renovations	2002 Bond Projects	2005 Bond Projects
<u>ASSETS</u>					
Cash and Equity in Pooled Cash and Investments	\$ 2,040,889	\$ 87,848	\$ 5,470,176	\$ 309,464	\$ 945,341
Receivables, Net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,006</u>
Total Assets	<u>2,040,889</u>	<u>87,848</u>	<u>5,470,176</u>	<u>309,464</u>	<u>947,347</u>
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities					
Accounts Payable	\$ -	\$ -	\$ 11,326	\$ -	\$ 19,842
Total Liabilities	<u>-</u>	<u>-</u>	<u>11,326</u>	<u>-</u>	<u>19,842</u>
<u>FUND BALANCE</u>					
Restricted	<u>2,040,889</u>	<u>87,848</u>	<u>5,458,850</u>	<u>309,464</u>	<u>927,505</u>
Total Liabilities and Fund Balance	<u>\$ 2,040,889</u>	<u>\$ 87,848</u>	<u>\$ 5,470,176</u>	<u>\$ 309,464</u>	<u>\$ 947,347</u>

2009 Bond Projects	2010 Bond Projects	2012 Bond Anticipation Notes	Totals
\$ 261,699	\$ 84,830	\$ -	\$ 9,200,247
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,006</u>
<u>261,699</u>	<u>84,830</u>	<u>-</u>	<u>9,202,253</u>
\$ 15,600	\$ 3	\$ -	\$ 46,771
<u>15,600</u>	<u>3</u>	<u>-</u>	<u>46,771</u>
<u>246,099</u>	<u>84,827</u>	<u>-</u>	<u>9,155,482</u>
<u>\$ 261,699</u>	<u>\$ 84,830</u>	<u>\$ -</u>	<u>\$ 9,202,253</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	Bluffton Parkway Project		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 2,000	\$ 2,160	\$ 160
Total Revenues	<u>2,000</u>	<u>2,160</u>	<u>160</u>
Expenditures			
Capital Projects	<u>134,592</u>	<u>(339,283)</u>	<u>473,875</u>
Excess of Revenues Over (Under) Expenditures	(132,592)	341,443	474,035
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(132,592)	341,443	474,035
Fund Balance at Beginning of Year	<u>1,699,446</u>	<u>1,699,446</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,566,854</u>	<u>\$ 2,040,889</u>	<u>\$ 474,035</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	Multicounty Industrial Park		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 30,000	\$ 32,391	\$ 2,391
Interest	250	131	(119)
Total Revenues	<u>30,250</u>	<u>32,522</u>	<u>2,272</u>
Expenditures			
Capital Projects	-	-	-
Excess of Revenues Over (Under) Expenditures	30,250	32,522	2,272
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	30,250	32,522	2,272
Fund Balance at Beginning of Year	<u>55,326</u>	<u>55,326</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 85,576</u>	<u>\$ 87,848</u>	<u>\$ 2,272</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2012

	Administration Building Renovations		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 5,000	\$ 6,685	\$ 1,685
Total Revenues	<u>5,000</u>	<u>6,685</u>	<u>1,685</u>
Expenditures			
Capital Projects	<u>530,770</u>	<u>73,706</u>	<u>457,064</u>
Excess of Revenues Over (Under) Expenditures	(525,770)	(67,021)	458,749
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(525,770)	(67,021)	458,749
Fund Balance at Beginning of Year	<u>5,525,871</u>	<u>5,525,871</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,000,101</u>	<u>\$ 5,458,850</u>	<u>\$ 458,749</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	2002 General Obligation Bond Projects		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 110	\$ 110	\$ -
Total Revenues	<u>110</u>	<u>110</u>	<u>-</u>
Expenditures			
Capital Projects	<u>4,960</u>	<u>1,027</u>	<u>3,933</u>
Excess of Revenues Over (Under) Expenditures	(4,850)	(917)	3,933
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(4,850)	(917)	3,933
Fund Balance at Beginning of Year	<u>310,381</u>	<u>310,381</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 305,531</u>	<u>\$ 309,464</u>	<u>\$ 3,933</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	2005 General Obligation Bond Projects		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 2,000	\$ 816	\$ (1,184)
Total Revenues	<u>2,000</u>	<u>816</u>	<u>(1,184)</u>
Expenditures			
Capital Projects	<u>915,987</u>	<u>642,965</u>	<u>273,022</u>
Excess of Revenues Over (Under) Expenditures	(913,987)	(642,149)	271,838
Other Financing Sources (Uses)			
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(913,987)	(642,149)	271,838
Fund Balance at Beginning of Year	<u>1,569,654</u>	<u>1,569,654</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 655,667</u>	<u>\$ 927,505</u>	<u>\$ 271,838</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	2009 General Obligation Bond Projects		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 500	\$ 57	\$ (443)
Total Revenues	<u>500</u>	<u>57</u>	<u>(443)</u>
Expenditures			
Capital projects	<u>370,283</u>	<u>305,955</u>	<u>64,328</u>
Excess of Revenues Over (Under) Expenditures	(369,783)	(305,898)	63,885
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(369,783)	(305,898)	63,885
Fund Balance at Beginning of Year	<u>551,997</u>	<u>551,997</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 182,214</u>	<u>\$ 246,099</u>	<u>\$ 63,885</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	2010 Bond Projects		Variance Positive (Negative)
	Final Budget	Actual	
Revenues			
Interest	\$ 174	\$ 125	\$ (49)
Total Revenues	<u>174</u>	<u>125</u>	<u>(49)</u>
Expenditures			
Capital projects	<u>1,922,410</u>	<u>1,837,585</u>	<u>84,825</u>
Excess of Revenues Over (Under) Expenditures	(1,922,236)	(1,837,460)	84,776
Other Financing Sources (Uses)			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(1,922,236)	(1,837,460)	84,776
Fund Balance at Beginning of Year	<u>1,922,287</u>	<u>1,922,287</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 51</u>	<u>\$ 84,827</u>	<u>\$ 84,776</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	2012 Bond Anticipation Notes		
	Final Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Capital projects	2,500,000	2,500,000	-
Excess of Revenues Over (Under) Expenditures	(2,500,000)	(2,500,000)	-
Other Financing Sources (Uses)			
Issuance of Bonds	2,500,000	2,500,000	-
Total Other Financing Sources (Uses)	2,500,000	2,500,000	-
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

# Coligny Beach Park

Photo by Brett Lance  
*Beaufort County Resident*



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 ALL NONMAJOR CAPITAL PROJECT FUNDS  
 For the Year Ended June 30, 2012

	Total		Variance Positive (Negative)
	Final Budget	Actual	
Revenues			
Property Taxes	\$ 30,000	\$ 32,391	\$ 2,391
Interest	10,034	10,084	50
Total Revenues	<u>40,034</u>	<u>42,475</u>	<u>2,441</u>
Expenditures			
Capital Projects	<u>6,379,002</u>	<u>5,021,955</u>	<u>1,357,047</u>
Excess of Revenues Over (Under) Expenditures	(6,338,968)	(4,979,480)	1,359,488
Other Financing Sources (Uses)			
Issuance of Bonds	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Net Change in Fund Balance	(3,838,968)	(2,479,480)	1,359,488
Fund Balances at Beginning of Year	<u>11,634,962</u>	<u>11,634,962</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 7,795,994</u>	<u>\$ 9,155,482</u>	<u>\$ 1,359,488</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Broad Creek Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 181,097	\$ 1,982,173	\$ 1,958,689	\$ 204,581
Due to Agency:				
Operations	\$ 178,780	\$ 1,577,685	\$ 1,657,620	\$ 98,845
Water/Sewer	2,245	34,868	34,000	3,113
Debt Service	-	369,620	267,069	102,551
Capital Projects	<u>72</u>	<u>-</u>	<u>-</u>	<u>72</u>
	<u>\$ 181,097</u>	<u>\$ 1,982,173</u>	<u>\$ 1,958,689</u>	<u>\$ 204,581</u>
 <u>Fripp Island Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,197,525	\$ 1,447,121	\$ 1,375,077	\$ 1,269,569
Due to Agency:				
Erosion Control	\$ 161,441	\$ 82,900	\$ -	\$ 244,341
Water/Sewer	267,845	368,157	365,000	271,002
Debt Service	280,987	414,300	387,209	308,078
Fire Department 1% Funds	145,580	25,919	-	171,499
Fire Operations	<u>341,672</u>	<u>555,845</u>	<u>622,868</u>	<u>274,649</u>
	<u>\$ 1,197,525</u>	<u>\$ 1,447,121</u>	<u>\$ 1,375,077</u>	<u>\$ 1,269,569</u>
 <u>Forest Beach Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,686	\$ 272,469	\$ 274,155	\$ -
Due to Agency:				
Operations	\$ 24	\$ 96	\$ 120	\$ -
Fire Department 1% Funds	-	265,724	265,724	-
Fire Operations	1,478	5,914	7,392	-
Fire Debt Service	<u>184</u>	<u>735</u>	<u>919</u>	<u>-</u>
	<u>\$ 1,686</u>	<u>\$ 272,469</u>	<u>\$ 274,155</u>	<u>\$ -</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS - CONTINUED  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Hilton Head #1 Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 2,481,103	\$ 3,375,779	\$ 5,022,702	\$ 834,180
Due to Agency:				
Operations	\$ 91,113	\$ 1,023,761	\$ 1,010,000	\$ 104,874
Water/Sewer	68,761	613,684	600,000	82,445
Debt Service	579,774	1,234,311	1,204,499	609,586
Capital Projects	1,718,634	1,316	1,707,203	12,747
Assessment A	13,307	330,708	333,000	11,015
Assessment B	4,984	29,629	30,000	4,613
Assessment C	2,876	77,681	77,000	3,557
Assessment D	1,654	30,765	31,000	1,419
Assessment H11	-	33,924	30,000	3,924
	<u>\$ 2,481,103</u>	<u>\$ 3,375,779</u>	<u>\$ 5,022,702</u>	<u>\$ 834,180</u>
<u>South Beach Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 27,480	\$ 128,461	\$ 131,166	\$ 24,775
Due to Agency:				
Water/Sewer	\$ 4,647	\$ 113,747	\$ 115,000	\$ 3,394
Debt Service	19,600	1,781	-	21,381
Fire Operations	3,052	12,207	15,259	-
Fire Debt Service	181	726	907	-
	<u>\$ 27,480</u>	<u>\$ 128,461</u>	<u>\$ 131,166</u>	<u>\$ 24,775</u>
<u>Bluffton Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 4,896,601	\$ 10,288,313	\$ 10,171,171	\$ 5,013,743
Due to Agency:				
Operations	\$ 3,871,631	\$ 9,353,213	\$ 9,231,364	\$ 3,993,480
Debt Service	262,100	467,461	94,576	634,985
Capital Projects	2	-	-	2
Fire Department 1% Fund	299,130	300,470	558,371	41,229
Impact Fees	463,738	167,169	286,860	344,047
	<u>\$ 4,896,601</u>	<u>\$ 10,288,313</u>	<u>\$ 10,171,171</u>	<u>\$ 5,013,743</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS - CONTINUED  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Burton Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 2,829,722	\$ 4,460,586	\$ 4,693,148	\$ 2,597,160
Due to Agency:				
Operations	\$ 2,140,279	\$ 4,004,341	\$ 4,112,759	\$ 2,031,861
Debt Service	349,245	396,127	369,139	376,233
Fire Department 1% Fund	198,328	43,235	211,250	30,313
Impact Fees	141,870	16,883	-	158,753
	<u>\$ 2,829,722</u>	<u>\$ 4,460,586</u>	<u>\$ 4,693,148</u>	<u>\$ 2,597,160</u>
<u>Daufuskie Island Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 64,028	\$ 959,433	\$ 1,005,226	\$ 18,235
Due to Agency:				
Operations	\$ 1,224	\$ 941,558	\$ 942,782	\$ -
Debt Service	40,968	1,026	41,943	51
Fire Department 1% Fund	1,000	13,809	12,444	2,365
Impact Fees	20,836	3,040	8,057	15,819
	<u>\$ 64,028</u>	<u>\$ 959,433</u>	<u>\$ 1,005,226</u>	<u>\$ 18,235</u>
<u>Ladys Island/St Helena Island Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,000,530	\$ 5,024,615	\$ 4,776,074	\$ 1,249,071
Due to Agency:				
Operations	\$ 457,186	\$ 4,656,569	\$ 4,448,982	\$ 664,773
Debt Service	78,141	218,502	291,081	5,562
Fire Department 1% Fund	244,427	80,157	36,011	288,573
Impact Fees	220,776	69,387	-	290,163
	<u>\$ 1,000,530</u>	<u>\$ 5,024,615</u>	<u>\$ 4,776,074</u>	<u>\$ 1,249,071</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS - CONTINUED  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Sheldon Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 196,608	\$ 1,204,277	\$ 1,127,834	\$ 273,051
Due to Agency:				
Operations	\$ 104,551	\$ 1,108,871	\$ 1,049,000	\$ 164,422
Debt Service	23,449	74,983	72,406	26,026
Fire Department 1% Fund	34,911	17,735	6,428	46,218
Impact Fees	33,697	2,688	-	36,385
	<u>\$ 196,608</u>	<u>\$ 1,204,277</u>	<u>\$ 1,127,834</u>	<u>\$ 273,051</u>
 <u>City of Beaufort</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 39,550	\$ 7,415,487	\$ 7,448,186	\$ 6,851
Due to Agency:				
Municipal	\$ 39,550	\$ 6,869,858	\$ 6,902,557	\$ 6,851
Stormwater Fees	-	494,509	494,509	-
Fire Department 1% Fund	-	51,120	51,120	-
	<u>\$ 39,550</u>	<u>\$ 7,415,487</u>	<u>\$ 7,448,186</u>	<u>\$ 6,851</u>
 <u>Town of Port Royal</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 24,608	\$ 2,547,125	\$ 2,550,226	\$ 21,507
Due to Agency:				
Municipal	\$ 13,980	\$ 2,386,815	\$ 2,379,288	\$ 21,507
Stormwater Fees	-	149,634	149,634	-
Fire Department 1% Fund	10,628	10,676	21,304	-
	<u>\$ 24,608</u>	<u>\$ 2,547,125</u>	<u>\$ 2,550,226</u>	<u>\$ 21,507</u>
 <u>Town of Bluffton</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 62,501	\$ 6,410,906	\$ 6,428,393	\$ 45,014
Due to Agency:				
Municipal	\$ 62,501	\$ 5,365,038	\$ 5,382,525	\$ 45,014
Stormwater Fees	-	1,045,868	1,045,868	-
	<u>\$ 62,501</u>	<u>\$ 6,410,906</u>	<u>\$ 6,428,393</u>	<u>\$ 45,014</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS - CONTINUED  
For the Year Ended June 30, 2012

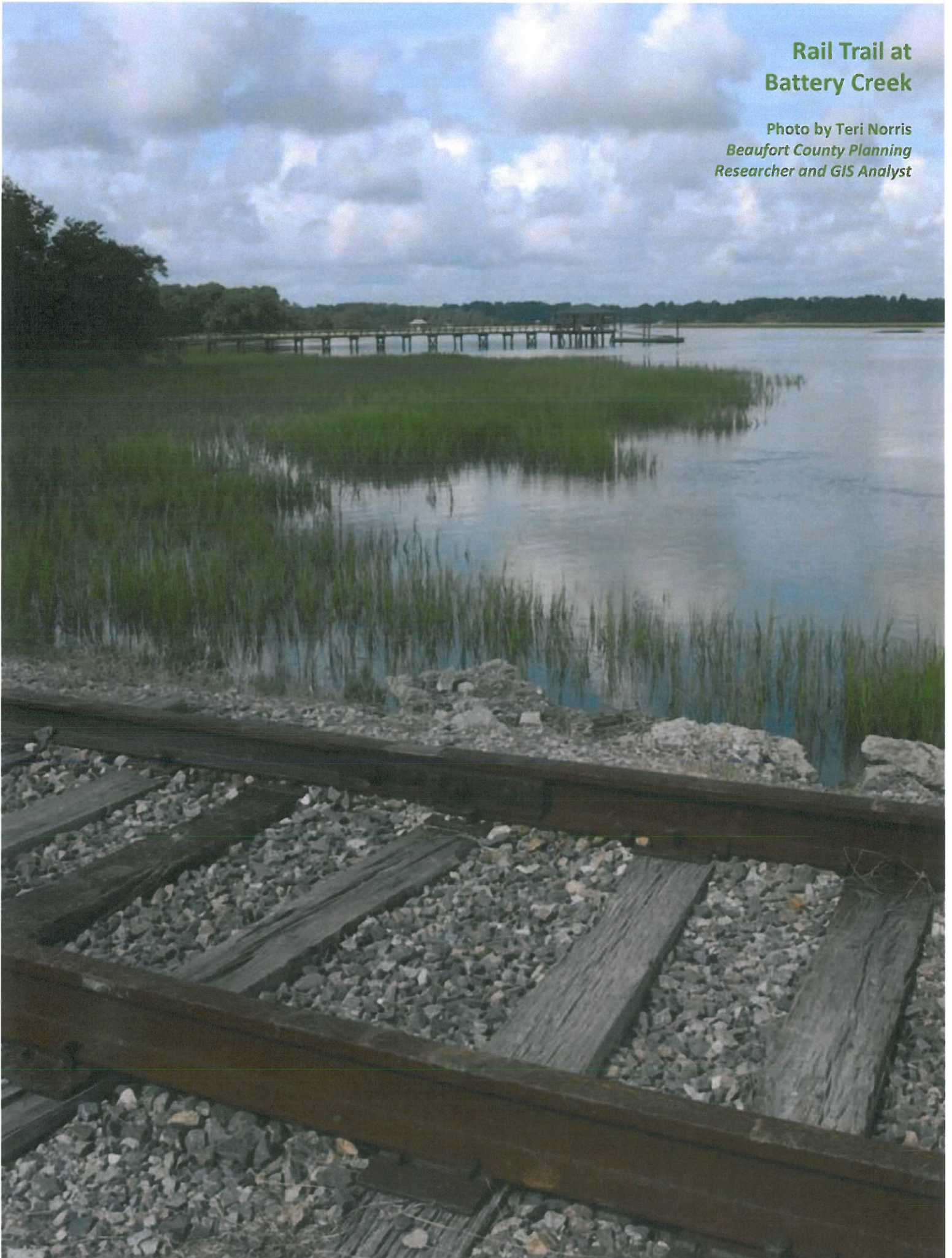
	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Town of Hardeeville</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 7,011	\$ 8,996	\$ 15,924	\$ 83
Due to Agency:				
Municipal	7,011	8,996	15,924	83
	<u>\$ 7,011</u>	<u>\$ 8,996</u>	<u>\$ 15,924</u>	<u>\$ 83</u>
<u>Town of Yemassee</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 159	\$ 27,329	\$ 27,203	\$ 285
Due to Agency:				
Municipal	\$ 159	\$ 27,214	\$ 27,088	\$ 285
Fire Department 1% Fund	-	115	115	-
	<u>\$ 159</u>	<u>\$ 27,329</u>	<u>\$ 27,203</u>	<u>\$ 285</u>
<u>Town of Hilton Head</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 160,704	\$ 27,888,029	\$ 27,950,817	\$ 97,916
Due to Agency:				
Municipal	\$ 145,737	\$ 24,065,516	\$ 24,124,609	\$ 86,644
Stormwater Fees	-	3,487,622	3,487,622	-
Fire Operations	4,944	19,777	24,721	-
Fire Debt Service	10,023	1,249	-	11,272
Fire Department 1% Fund	-	313,865	313,865	-
	<u>\$ 160,704</u>	<u>\$ 27,888,029</u>	<u>\$ 27,950,817</u>	<u>\$ 97,916</u>
<u>Beaufort-Jasper Academy for Career Excellence</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 345,691	\$ 3,760,697	\$ 3,454,382	\$ 652,006
Due to Agency:				
General	\$ 9,406	\$ 3,573,337	\$ 3,118,163	\$ 464,580
Special Revenue Funds	66	187,360	-	187,426
Capital Projects	336,219	-	336,219	-
	<u>\$ 345,691</u>	<u>\$ 3,760,697</u>	<u>\$ 3,454,382</u>	<u>\$ 652,006</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS - CONTINUED  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Beaufort County School District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 43,876,759	\$ 356,633,812	\$ 325,911,260	\$ 74,599,311
Due to Agency:				
General	\$ 25,313,156	\$ 206,222,835	\$ 205,080,901	\$ 26,455,090
Special Revenue Funds	5,000	21,525,095	21,453,220	76,875
Debt Service	12,237,886	51,604,822	54,283,421	9,559,287
Capital Projects	426,484	2,069,825	1,529,708	966,601
School Lunch Program	617,941	7,721,372	8,120,137	219,176
School 8% Projects	123,738	41,984,045	22,369,746	19,738,037
Education Improvement Act	5,131,310	11,069,879	10,670,452	5,530,737
Facilities 2008	8,017	5,180,181	1,886,444	3,301,754
Facilities 2007	4,545	1,477,813	86,231	1,396,127
Facilities 2005	8,682	7,777,945	431,000	7,355,627
	<u>\$ 43,876,759</u>	<u>\$ 356,633,812</u>	<u>\$ 325,911,260</u>	<u>\$ 74,599,311</u>
<u>Special Assessments</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 141,073	\$ 107,846	\$ 112,897	\$ 136,022
Due to Agency:				
Burlington Estates	\$ 19,721	\$ 893	\$ -	\$ 20,614
Burlington Land	14,517	645	-	15,162
Cedarcrest	2,340	34,269	31,000	5,609
Kings Grant II	18,090	1,347	-	19,437
O'Neal Place	11,887	512	-	12,399
Pleasant Farm	686	19,839	19,886	639
Robin Wood	15,996	755	-	16,751
Seabrook	44,449	38,503	51,423	31,529
Woodland Estates	13,358	515	-	13,873
Brown's Island	29	10,568	10,588	9
	<u>\$ 141,073</u>	<u>\$ 107,846</u>	<u>\$ 112,897</u>	<u>\$ 136,022</u>

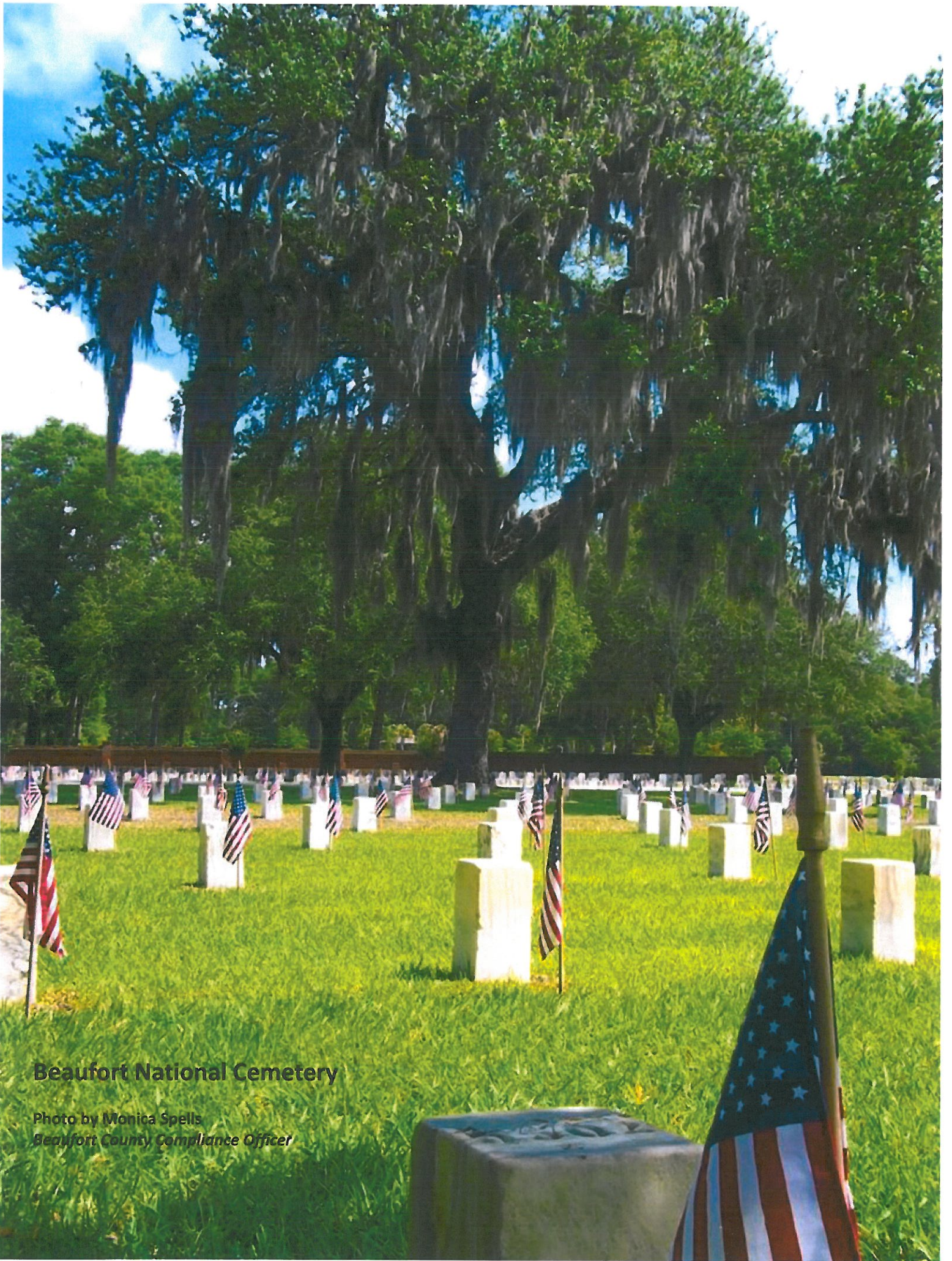
## Rail Trail at Battery Creek

Photo by Teri Norris  
*Beaufort County Planning  
Researcher and GIS Analyst*



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS - CONTINUED  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<u>Departmentally Held Funds</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 14,858,192	\$ 47,313,094	\$ 48,321,230	\$ 13,850,056
Due to Agency:				
Clerk of Court	\$ 6,997,225	\$ 1,160,322	\$ 3,982,414	\$ 4,175,133
Master in Equity - Foreclosures	372,624	13,943,180	13,603,476	712,328
Register of Deeds - Bonds	664,956	39,422	3,356	701,022
Treasurer - JPC Escrow	231,445	79,327	21,052	289,720
Treasurer - Bankruptcy Escrow	173,449	22,710	10,763	185,396
Treasurer - Surplus Tax Escrow	6,418,493	32,068,133	30,700,169	7,786,457
	<u>\$ 14,858,192</u>	<u>\$ 47,313,094</u>	<u>\$ 48,321,230</u>	<u>\$ 13,850,056</u>
Total - All Agency Funds				
Assets:				
Equity in Pooled Cash and Investments	\$ 72,392,628	\$ 481,256,548	\$ 452,755,760	\$ 100,893,416
Due to Agency:				
General	\$ 72,392,628	\$ 481,256,548	\$ 452,755,760	\$ 100,893,416



**Beaufort National Cemetery**

Photo by Monica Spells  
*Beaufort County Compliance Officer*



BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF FINES, FEES, ASSESSMENTS AND SURCHARGES  
 For the Year Ended June 30, 2012

Clerk of Court Fines, Fees, Assessments and Surcharges

Remitted to the State Treasurer	\$ 647,085
Remitted to Other Agencies	28,443
Retained by the County	<u>273,951</u>
Total Fines, Fees, Assessments and Surcharges Collected	<u>\$ 949,479</u>

Magistrate Courts Fines, Fees, Assessments and Surcharges

Remitted to the State Treasurer	\$ 1,157,779
Remitted to Other Agencies	21,198
Retained by the County	<u>887,480</u>
Total Fines, Fees, Assessments and Surcharges Collected	<u>\$ 2,066,457</u>

Victims Assistance Services

Funds Carried Forward from Prior Years	\$ 69,538
Fees and Assessments from the Clerk of Court	26,220
Fees and Assessments from the Magistrate Courts	128,006
Fees and Assessments from the Solicitor's Office	359
Town of Hilton Head Allocation	57,640
County General Fund Allocation	<u>107,635</u>
Funds Allocated to Victim Assistance Services	389,398
Victim Assistance Expenditures	<u>(374,450)</u>
Funds Available for Carryforward	<u>\$ 14,948</u>



## **Tomotley Plantation Entrance**

**Photo by Teri Norris**  
***Beaufort County Planning Researcher and GIS Analyst***

**BEAUFORT COUNTY, SOUTH CAROLINA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FISCAL YEAR ENDED JUNE 30, 2012**  
**STATISTICAL SECTION**

This part of the Beaufort County comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall health.

<b>CONTENTS</b>	<b>PAGE</b>
Financial Trends These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	235 - 246
Revenue Capacity These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.	247 - 250
Debt Capacity These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	251 - 256
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	257 - 258
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	259 - 261

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

BEAUFORT COUNTY, SOUTH CAROLINA  
NET ASSETS BY COMPONENT  
LAST TEN FISCAL YEARS

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
<b>Governmental Activities</b>					
Invested in Capital Assets, Net of Related Debt	\$ 23,002,639	\$ 21,299,949	\$ 28,519,464	\$ 32,782,636	\$ 52,776,852
Restricted	2,697,059	7,468,002	9,280,423	11,065,409	18,695,106
Unrestricted	19,820,961	21,161,556	25,253,922	34,938,543	41,453,757
	<u>\$ 45,520,659</u>	<u>\$ 49,929,507</u>	<u>\$ 63,053,809</u>	<u>\$ 78,786,588</u>	<u>\$ 112,925,715</u>
<b>Business-Type Activities</b>					
Invested in Capital Assets, Net of Related Debt	\$ 12,212,120	\$ 15,239,265	\$ 16,081,526	\$ 22,699,379	\$ 24,046,457
Unrestricted	252,098	(249,746)	(1,168,615)	(695,410)	(918,246)
	<u>\$ 12,464,218</u>	<u>\$ 14,989,519</u>	<u>\$ 14,912,911</u>	<u>\$ 22,003,969</u>	<u>\$ 23,128,211</u>
Invested in Capital Assets, Net of Related Debt	\$ 35,214,759	\$ 36,539,214	\$ 44,599,990	\$ 55,482,015	\$ 76,823,309
Restricted	2,697,058	7,468,002	9,280,423	11,065,409	18,695,106
Unrestricted	20,073,059	20,911,810	24,085,307	34,243,133	40,535,511
	<u>\$ 57,984,876</u>	<u>\$ 64,919,026</u>	<u>\$ 77,965,720</u>	<u>\$ 100,790,557</u>	<u>\$ 136,053,926</u>

Continued

BEAUFORT COUNTY, SOUTH CAROLINA  
NET ASSETS BY COMPONENT  
LAST TEN FISCAL YEARS

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<b>Governmental Activities</b>					
Invested in Capital Assets, Net of Related Debt	\$ 70,906,216	\$ 82,426,443	\$ 126,759,144	\$ 150,354,190	\$ 182,140,936
Restricted	48,605,864	34,763,370	76,403,806	110,042,845	109,480,674
Unrestricted	45,443,709	83,769,216	27,135,536	1,807,004	2,286,272
	<u>\$ 164,955,789</u>	<u>\$ 200,959,029</u>	<u>\$ 230,298,486</u>	<u>\$ 262,204,039</u>	<u>\$ 293,907,882</u>
<b>Business-Type Activities</b>					
Invested in Capital Assets, Net of Related Debt	\$ 21,340,684	\$ 23,074,168	\$ 23,805,330	\$ 24,456,698	\$ 23,927,764
Unrestricted	266,120	(2,067,504)	(1,764,310)	(1,979,580)	(1,466,786)
	<u>\$ 21,606,804</u>	<u>\$ 21,006,664</u>	<u>\$ 22,041,020</u>	<u>\$ 22,477,118</u>	<u>\$ 22,460,978</u>
<b>Invested in Capital Assets, Net of Related Debt</b>					
Restricted	\$ 92,246,900	\$ 105,500,611	\$ 150,564,474	\$ 174,810,888	\$ 206,068,700
Unrestricted	48,605,864	34,763,370	76,403,806	110,042,845	109,480,674
	45,709,829	81,701,712	25,371,226	(172,576)	819,486
	<u>\$ 186,562,593</u>	<u>\$ 221,965,693</u>	<u>\$ 252,339,506</u>	<u>\$ 284,681,157</u>	<u>\$ 316,368,860</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
<u>Expenses</u>					
<u>Governmental Activities</u>					
General Government	\$ 23,749,085	\$ 19,299,507	\$ 20,435,569	\$ 23,243,294	\$ 24,863,032
Public Safety	29,561,663	32,383,389	35,659,419	39,033,433	40,322,590
Public Works	10,265,982	13,982,695	14,904,707	19,534,972	19,507,135
Public Health	6,244,613	6,864,153	7,343,920	7,836,966	8,434,863
Public Welfare	1,083,331	1,163,940	948,468	1,213,994	1,460,053
Cultural and recreation	6,897,218	7,809,386	8,628,664	10,964,080	10,527,430
Interest	4,088,987	6,820,142	7,591,323	8,435,071	9,238,679
Total Governmental Activities Expenses	<u>81,890,879</u>	<u>88,323,212</u>	<u>95,512,070</u>	<u>110,261,810</u>	<u>114,353,782</u>
<u>Business-Type Activities</u>					
Garage	2,454,837	2,702,854	3,111,165	3,770,274	4,186,346
Stormwater	-	3,437,623	4,212,250	3,904,685	2,528,367
Lady's Island Airport	1,742,811	405,512	464,560	678,804	673,942
Hilton Head Airport	3,863,545	1,505,316	1,632,968	1,801,388	2,107,556
Total Business-Type Expenses	<u>8,061,193</u>	<u>8,051,305</u>	<u>9,420,943</u>	<u>10,155,151</u>	<u>9,496,211</u>
Total Government Expenses	<u>\$ 89,952,072</u>	<u>\$ 96,374,517</u>	<u>\$ 104,933,013</u>	<u>\$ 120,416,961</u>	<u>\$ 123,849,993</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
<u>Program Revenues</u>					
<u>Governmental Activities</u>					
Charges for services					
General Government	\$ 7,419,083	\$ 9,264,212	\$ 11,811,709	\$ 15,892,733	\$ 14,964,925
Public Safety	6,777,391	5,762,904	6,850,467	8,885,678	8,423,902
Public Works	2,152,936	2,354,902	3,198,409	3,886,634	5,678,226
Public Health	329,203	284,451	327,663	398,718	407,968
Public Welfare	-	-	21,669	5,871	9,725
Cultural and Recreation	2,393,054	1,966,944	2,823,252	3,863,531	2,817,775
Operating Grants and Contributions	7,556,846	6,739,125	5,893,333	7,466,688	6,980,330
Capital Grants and Contributions	-	2,770,673	3,148,936	6,751,581	8,567,228
Total Governmental Activities Program Revenues	<u>26,628,513</u>	<u>29,143,211</u>	<u>34,075,438</u>	<u>47,151,434</u>	<u>47,850,079</u>
<u>Business-Type Activities</u>					
Charges for services					
Garage	2,454,761	2,665,716	3,108,261	3,746,682	4,016,829
Stormwater utility	3,674,636	3,930,774	4,207,825	4,529,385	2,880,264
Lady's Island Airport	422,192	346,964	471,341	772,380	676,061
Hilton Head Airport	1,994,035	1,107,416	1,076,508	1,119,330	1,314,648
Operating Grants and Contributions	-	157,085	171,894	247,021	219,079
Capital Grants and Contributions	19,785	2,337,140	240,806	5,595,366	1,334,933
Total Business-Type Activities Program Revenues	<u>8,565,409</u>	<u>10,545,095</u>	<u>9,276,635</u>	<u>16,010,164</u>	<u>10,441,814</u>
Total Government Program Revenues	<u>\$ 35,193,922</u>	<u>\$ 39,688,306</u>	<u>\$ 43,352,073</u>	<u>\$ 63,161,598</u>	<u>\$ 58,291,893</u>
<u>Net (Expense) / Revenue</u>					
Governmental Activities	\$ (55,262,366)	\$ (59,180,001)	\$ (61,436,632)	\$ (63,110,376)	\$ (76,836,607)
Business-Type Activities	<u>504,216</u>	<u>2,493,790</u>	<u>(144,308)</u>	<u>5,855,013</u>	<u>(2,462,580)</u>
Total Government Net (Expense) / Revenue	<u>\$ (54,758,150)</u>	<u>\$ (56,686,211)</u>	<u>\$ (61,580,940)</u>	<u>\$ (57,255,363)</u>	<u>\$ (79,299,187)</u>

Continued

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
<u>General Revenues and Other Changes in Net Assets</u>					
Governmental Activities					
Property Taxes	\$ 48,464,482	\$ 54,454,188	\$ 65,662,952	\$ 68,707,288	\$ 67,937,348
Sales Taxes	-	-	-	-	4,647,027
Grants and contributions not restricted	7,121,077	5,930,598	5,802,176	6,009,783	7,719,639
Unrestricted investment earnings	1,709,644	1,000,454	1,627,662	2,823,419	4,179,902
Transfers In / (Out)	-	-	-	-	-
Gain/(Loss) on Sale of Capital Assets	-	-	-	-	-
Miscellaneous	606,578	647,994	1,467,144	1,303,665	2,838,808
Total Governmental Activities	<u>57,901,781</u>	<u>62,033,234</u>	<u>74,559,934</u>	<u>78,844,155</u>	<u>87,322,724</u>
Business-Type Activities					
Grants and Contributions Not Restricted	-	-	-	1,164,820	-
Unrestricted Investments Earnings	46,820	31,511	63,721	71,225	174,319
Transfers In / (Out)	-	-	-	-	-
Gain/(Loss) on Sale of Capital Assets	-	-	-	-	-
Miscellaneous	-	-	3,979	-	4,320
Total Business-Type Activities	<u>46,820</u>	<u>31,511</u>	<u>67,700</u>	<u>1,236,045</u>	<u>178,639</u>
Total Government	<u>\$ 57,948,601</u>	<u>\$ 62,064,745</u>	<u>\$ 74,627,634</u>	<u>\$ 80,080,200</u>	<u>\$ 87,501,363</u>
<u>Changes in Net Assets</u>					
Governmental Activities	\$ 2,639,415	\$ 2,853,233	\$ 13,123,302	\$ 15,733,779	\$ 35,403,937
Business-Type Activities	551,036	2,525,301	(76,608)	7,091,058	(1,010,798)
Total Government Changes in Net Assets	<u>\$ 3,190,451</u>	<u>\$ 5,378,534</u>	<u>\$ 13,046,694</u>	<u>\$ 22,824,837</u>	<u>\$ 34,393,139</u>



BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<u>Expenses</u>					
<u>Governmental Activities</u>					
General Government	\$ 27,566,886	\$ 33,883,983	\$ 35,336,670	\$ 33,610,134	\$ 32,119,250
Public Safety	45,505,447	49,090,928	50,524,200	48,927,744	51,231,345
Public Works	21,017,930	19,920,007	20,434,597	20,753,287	19,944,114
Public Health	9,545,159	12,227,572	12,267,824	11,859,259	11,881,484
Public Welfare	2,082,811	1,935,787	2,402,787	3,143,475	2,373,551
Cultural and recreation	11,682,973	16,947,113	15,963,929	15,339,501	13,863,794
Interest	10,691,835	10,906,551	10,812,119	11,585,371	10,596,657
Total Governmental Activities Expenses	<u>128,093,041</u>	<u>144,911,941</u>	<u>147,742,126</u>	<u>145,218,771</u>	<u>142,010,195</u>
<u>Business-Type Activities</u>					
Garage	4,778,275	-	-	-	-
Stormwater	2,896,205	3,027,952	3,677,985	3,758,958	3,124,645
Lady's Island Airport	909,516	1,129,236	664,128	693,783	668,094
Hilton Head Airport	4,475,379	2,478,208	2,558,747	2,191,050	3,236,793
Total Business-Type Expenses	<u>13,059,375</u>	<u>6,635,396</u>	<u>6,900,860</u>	<u>6,643,791</u>	<u>7,029,532</u>
Total Government Expenses	<u>\$ 141,152,416</u>	<u>\$ 151,547,337</u>	<u>\$ 154,642,986</u>	<u>\$ 151,862,562</u>	<u>\$ 149,039,727</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<u>Program Revenues</u>					
Governmental Activities					
Charges for services					
General Government	\$ 13,170,035	\$ 16,717,090	\$ 17,046,292	\$ 17,668,968	\$ 18,499,976
Public Safety	7,990,064	7,193,599	7,130,652	7,437,462	6,871,580
Public Works	7,016,889	3,125,389	3,502,896	3,031,913	3,680,979
Public Health	410,076	479,704	551,682	525,615	525,594
Public Welfare	16,525	22,429	72,702	40,715	40,913
Cultural and Recreation	2,809,504	1,098,497	1,279,808	1,453,157	1,602,628
Operating Grants and Contributions	8,312,520	8,046,928	8,353,023	9,055,697	9,549,138
Capital Grants and Contributions	33,285,927	4,223,966	2,654,488	1,833,055	2,405,145
Total Governmental Activities Program Revenues	<u>73,011,540</u>	<u>40,907,602</u>	<u>40,591,543</u>	<u>41,046,582</u>	<u>43,175,953</u>
Business-Type Activities					
Charges for services					
Garage	4,913,862	-	-	-	-
Stormwater utility	3,233,196	2,845,833	3,713,687	3,381,644	3,209,895
Lady's Island Airport	729,620	535,016	490,691	530,525	567,734
Hilton Head Airport	1,508,468	1,473,958	1,435,463	1,449,414	1,495,360
Operating Grants and Contributions	244,468	124,881	133,223	134,837	116,234
Capital Grants and Contributions	1,004,624	986,411	1,862,895	1,563,425	1,562,938
Total Business-Type Activities Program Revenues	<u>11,634,238</u>	<u>5,966,099</u>	<u>7,635,959</u>	<u>7,059,845</u>	<u>6,952,161</u>
Total Government Program Revenues	<u>\$ 84,645,778</u>	<u>\$ 46,873,701</u>	<u>\$ 48,227,502</u>	<u>\$ 48,106,427</u>	<u>\$ 50,128,114</u>
Net (Expense) / Revenue					
Governmental Activities	\$ (55,081,501)	\$ (104,004,339)	\$ (107,150,583)	\$ (104,172,189)	\$ (98,834,242)
Business-Type Activities	<u>(1,425,137)</u>	<u>(669,297)</u>	<u>735,099</u>	<u>416,054</u>	<u>(77,371)</u>
Total Government Net (Expense) / Revenue	<u>\$ (56,506,638)</u>	<u>\$ (104,673,636)</u>	<u>\$ (106,415,484)</u>	<u>\$ (103,756,135)</u>	<u>\$ (98,911,613)</u>

Continued

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<u>General Revenues and Other Changes in Net Assets</u>					
Governmental Activities					
Property Taxes	\$ 55,867,689	\$ 92,725,922	\$ 91,394,021	\$ 94,804,284	\$ 93,571,238
Sales Taxes	25,531,506	30,440,867	28,257,192	29,292,574	30,442,155
Grants and contributions not restricted	9,621,104	10,353,360	9,638,402	8,868,758	9,588,551
Unrestricted investment earnings	4,701,846	3,728,745	4,093,395	1,378,709	883,768
Transfers In / (Out)	1,863,867	-	(250,000)	(2,500)	-
Gain/(Loss) on Sale of Capital Assets	-	-	4,460	(98,017)	-
Miscellaneous	9,342,263	2,758,685	3,352,570	1,833,934	1,841,926
Total Governmental Activities	106,928,275	140,007,579	136,490,040	136,077,742	136,327,638
<u>Business-Type Activities</u>					
Grants and Contributions Not Restricted	-	-	-	-	-
Unrestricted Investments Earnings	86,760	59,803	48,779	11,282	11,231
Transfers In / (Out)	(1,863,867)	-	250,000	2,500	-
Gain/(Loss) on Sale of Capital Assets	-	-	478	6,262	50,000
Miscellaneous	270	9,354	-	-	-
Total Business-Type Activities	(1,776,837)	69,157	299,257	20,044	61,231
Total Government	\$ 105,151,438	\$ 140,076,736	\$ 136,789,297	\$ 136,097,786	\$ 136,388,869
<u>Changes in Net Assets</u>					
Governmental Activities	\$ 51,846,774	\$ 36,003,240	\$ 29,339,457	\$ 31,905,553	\$ 37,493,396
Business-Type Activities	(1,338,107)	(600,140)	1,034,356	436,098	(16,140)
Total Government Changes in Net Assets	\$ 50,508,667	\$ 35,403,100	\$ 30,373,813	\$ 32,341,651	\$ 37,477,256

BEAUFORT COUNTY, SOUTH CAROLINA  
FUND BALANCES GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
General Fund					
Reserved	\$ 1,280,763	\$ 712,741	\$ 974,741	\$ 1,324,226	\$ 2,088,746
Unreserved	<u>2,767,765</u>	<u>4,437,859</u>	<u>10,820,609</u>	<u>19,043,267</u>	<u>19,553,774</u>
Total General Fund	\$ <u>4,048,528</u>	\$ <u>5,150,600</u>	\$ <u>11,795,350</u>	\$ <u>20,367,493</u>	\$ <u>21,642,520</u>
All Other Governmental Funds					
Reserved	\$ 86,071,043	\$ 53,408,733	\$ 53,944,086	\$ 60,052,751	\$ 60,620,111
Unreserved, Reported In:					
Special revenue funds	<u>14,395,742</u>	<u>13,366,140</u>	<u>15,792,363</u>	<u>17,157,060</u>	<u>26,369,167</u>
Total All Other Governmental Funds	\$ <u>100,466,785</u>	\$ <u>66,774,873</u>	\$ <u>69,736,449</u>	\$ <u>77,209,811</u>	\$ <u>86,989,278</u>
Total All Governmental Funds	\$ <u>104,515,313</u>	\$ <u>71,925,473</u>	\$ <u>81,531,799</u>	\$ <u>97,577,304</u>	\$ <u>108,631,798</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
FUND BALANCES GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
General Fund					
Reserved	\$ 827,243	\$ 2,168,732	\$ 2,023,487		
Unreserved	18,929,748	18,771,412	16,217,306		
Total General Fund	\$ 19,756,991	\$ 20,940,144	\$ 18,240,793		
All Other Governmental Funds					
Reserved	\$ 103,005,448	\$ 137,996,015	\$ 140,360,312		
Unreserved, Reported In:					
Special revenue funds	32,852,969	34,484,177	-		
Total All Other Governmental Funds	\$ 135,858,417	\$ 172,480,192	\$ 140,360,312		
Total All Governmental Funds	\$ 155,615,408	\$ 193,420,336	\$ 158,601,105		
General Fund					
Nondisposable				\$ 2,829,512	\$ 2,227,326
Committed				960,216	150,788
Assigned				-	23,697
Unassigned				14,930,011	19,940,197
Total General Fund				\$ 18,719,739	\$ 22,342,008
All Other Governmental Funds					
Nondisposable				\$ 2,418,050	\$ 1,268,394
Restricted				126,929,680	124,459,879
Committed				4,466	32,889
Assigned				-	-
Unassigned (Deficit)				(1,361)	(28,933)
Total All Other Governmental Funds				\$ 129,350,835	\$ 125,732,229
Total All Governmental Funds				\$ 148,070,574	\$ 148,074,237

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
<b>Revenues</b>					
Property Taxes	\$ 48,464,482	\$ 54,454,188	\$ 65,483,466	\$ 68,227,384	\$ 72,842,999
Licenses and Permits	5,976,258	5,919,147	8,462,749	14,256,278	15,282,447
Intergovernmental	14,677,923	20,564,296	22,138,156	20,228,052	23,267,197
Charges for Services	12,079,962	12,497,195	15,458,622	17,505,824	15,576,292
Fines and Forfeitures	1,015,447	1,217,071	1,171,798	1,171,063	1,443,782
Interest	1,709,644	1,000,454	1,627,662	2,823,419	3,999,618
Settlements	-	-	-	-	-
Miscellaneous	606,578	647,994	4,339,915	1,441,311	2,912,367
<b>Total Revenues</b>	<b>84,530,294</b>	<b>96,300,345</b>	<b>118,622,368</b>	<b>125,653,331</b>	<b>135,324,702</b>
<b>Expenditures</b>					
General Government	20,982,726	22,302,782	24,944,004	19,888,965	21,723,657
Public Safety	28,612,042	30,331,140	32,348,721	34,439,442	38,169,617
Public Works	11,199,052	17,476,169	17,833,904	19,210,085	19,254,211
Public Health	6,364,701	6,717,971	7,131,096	7,703,359	8,808,346
Public Wealth	927,958	1,054,705	948,468	1,213,994	1,340,276
Cultural and Recreation	6,290,212	6,536,270	7,082,111	7,729,719	8,714,649
Debt Service-Principal	5,290,000	20,040,000	5,285,000	5,665,000	31,830,000
Debt Service-Interest and Fees	4,086,293	5,909,905	7,100,535	7,870,542	9,339,579
Capital Projects	23,330,377	42,201,243	36,842,203	30,886,720	35,382,016
<b>Total Expenditures</b>	<b>107,083,361</b>	<b>152,570,185</b>	<b>139,516,042</b>	<b>134,607,826</b>	<b>174,562,351</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(22,553,067)</b>	<b>(56,269,840)</b>	<b>(20,893,674)</b>	<b>(8,954,495)</b>	<b>(39,237,649)</b>
<b>Other Financing Sources (Uses)</b>					
Issuance of Bonds	65,500,000	23,680,000	30,500,000	25,000,000	47,680,193
Debt Service-Principal - Refinancing of BANS	-	-	-	-	-
Bond Premiums	-	-	-	-	-
Transfers In	14,828,793	13,319,300	8,916,943	11,231,560	10,350,964
Transfers Out	(14,828,793)	(13,319,300)	(8,916,943)	(11,231,560)	(10,350,964)
<b>Total Other Financing Sources (Uses)</b>	<b>65,500,000</b>	<b>23,680,000</b>	<b>30,500,000</b>	<b>25,000,000</b>	<b>47,680,193</b>
<b>Net Change in Fund Balance</b>	<b>\$ 42,946,933</b>	<b>\$ (32,589,840)</b>	<b>\$ 9,606,326</b>	<b>\$ 16,045,505</b>	<b>\$ 8,442,544</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>11.2%</b>	<b>23.5%</b>	<b>12.1%</b>	<b>13.0%</b>	<b>29.6%</b>

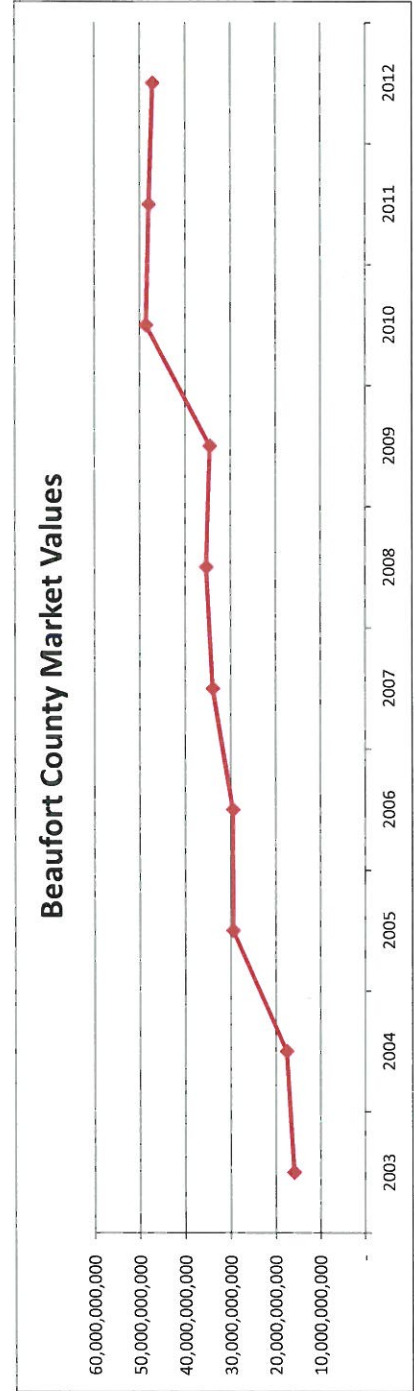
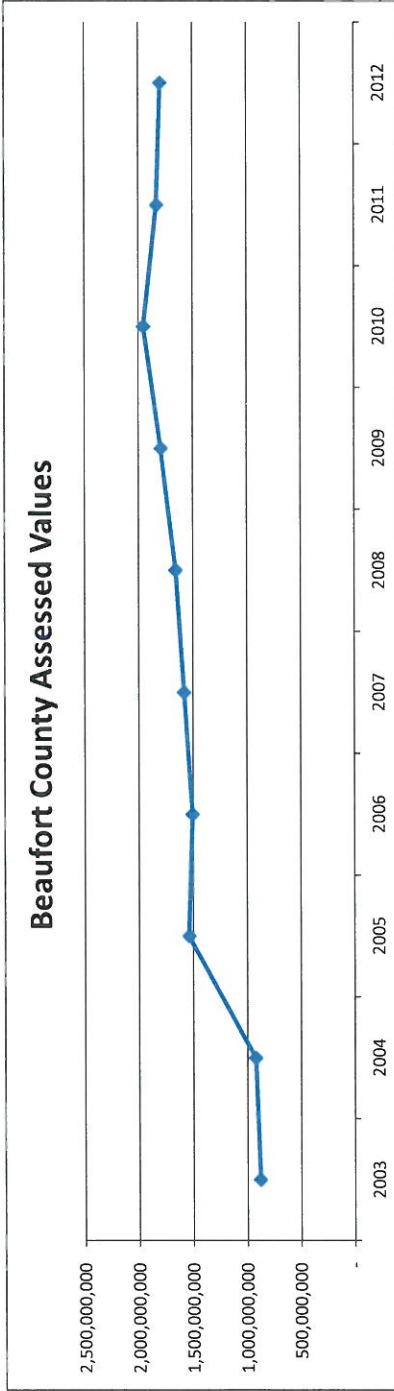
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BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
<b>Revenues</b>					
Property Taxes	\$ 80,919,392	\$ 92,251,291	\$ 91,228,738	\$ 94,610,886	\$ 93,350,153
Licenses and Permits	15,244,516	8,289,425	8,024,048	7,960,357	9,924,740
Intergovernmental	51,219,551	53,065,121	48,903,105	49,050,084	51,984,989
Charges for Services	14,880,644	14,533,541	15,672,535	16,342,605	15,221,171
Fines and Forfeitures	1,287,933	1,354,535	1,483,077	1,126,116	1,015,739
Interest	4,701,846	3,728,745	1,175,420	782,749	883,768
Settlements	6,503,786	-	-	-	-
Miscellaneous	3,091,560	2,932,325	3,352,568	1,833,934	1,841,926
<b>Total Revenues</b>	<b>177,849,228</b>	<b>176,154,983</b>	<b>169,839,491</b>	<b>171,706,731</b>	<b>174,222,486</b>
<b>Expenditures</b>					
General Government	24,281,947	26,138,110	26,791,534	24,479,751	23,497,733
Public Safety	42,629,557	45,642,410	42,542,591	42,639,887	43,222,080
Public Works	19,505,060	17,298,711	15,414,631	16,027,746	14,792,685
Public Health	9,648,711	12,170,658	12,045,705	11,598,713	11,218,245
Public Welfare	1,552,651	1,456,197	1,823,168	2,494,653	1,915,122
Cultural and Recreation	9,364,666	13,980,694	13,734,989	12,897,385	11,210,985
Debt Service-Principal	7,615,000	25,395,000	7,565,000	10,170,000	11,820,000
Debt Service-Interest and Fees	10,119,245	11,039,289	10,926,464	11,491,994	11,698,673
Capital Projects	51,042,649	38,983,986	76,482,615	59,155,593	49,619,275
<b>Total Expenditures</b>	<b>175,759,486</b>	<b>192,105,055</b>	<b>207,326,697</b>	<b>190,955,722</b>	<b>178,994,798</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,089,742</b>	<b>(15,950,072)</b>	<b>(37,487,206)</b>	<b>(19,248,991)</b>	<b>(4,772,312)</b>
<b>Other Financing Sources (Uses)</b>					
Issuance of Bonds	43,030,000	53,755,000	48,755,000	8,125,000	12,500,000
Debt Service-Principal - Refinancing of BAINS	-	-	(48,755,000)	-	-
Refunding Bond Proceeds	-	-	-	-	15,295,000
Payments to Refunding Debt Escrow Agent	-	-	-	-	(17,312,305)
Bond Premiums	-	-	2,917,975	595,960	2,368,280
Transfers In	18,842,778	17,631,847	19,413,742	13,351,316	15,409,058
Transfers Out	(16,978,911)	(17,631,847)	(19,663,742)	(13,353,816)	(15,409,058)
<b>Total Other Financing Sources (Uses)</b>	<b>44,893,867</b>	<b>53,755,000</b>	<b>2,667,975</b>	<b>8,718,460</b>	<b>12,850,975</b>
<b>Net Change in Fund Balance</b>	<b>\$ 46,983,609</b>	<b>\$ 37,804,928</b>	<b>\$ (34,819,231)</b>	<b>\$ (10,530,531)</b>	<b>\$ 8,078,663</b>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	<b>14.2%</b>	<b>23.8%</b>	<b>14.1%</b>	<b>16.4%</b>	<b>18.2%</b>

BEAUFORT COUNTY, SOUTH CAROLINA  
 ASSESSED VALUE AND MARKET VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS

Fiscal Year	Real Property		Personal Property		Totals		Total Direct Tax Rate
	Assessed Value	Market Value	Assessed Value	Market Value	Assessed Value	Market Value	
2003	712,511,246	14,219,019,560	170,011,192	1,719,021,153	882,522,438	15,938,040,713	54.0
2004	740,613,636	15,649,673,497	184,242,061	1,897,765,656	924,855,697	17,547,439,153	58.0
2005	1,354,125,807	27,588,978,918	184,286,675	1,911,616,663	1,538,412,482	29,500,595,581	44.1
2006	1,342,243,568	27,504,991,147	162,980,756	2,029,648,269	1,505,224,324	29,534,639,416	45.1
2007	1,397,740,562	31,569,997,800	184,669,523	2,419,677,933	1,582,410,085	33,989,675,633	44.6
2008	1,452,621,579	32,753,008,310	207,538,743	2,626,086,500	1,660,160,322	35,379,094,810	47.4
2009	1,551,233,656	32,339,226,541	243,531,884	2,212,126,019	1,794,765,540	34,551,352,560	51.9
2010	1,720,365,297	45,978,771,345	234,553,487	2,691,291,572	1,954,918,784	48,670,062,917	46.0
2011	1,610,653,303	45,535,333,122	222,826,243	2,522,595,723	1,833,479,546	48,058,028,845	47.54
2012	1,614,373,168	46,028,233,052	185,451,491	2,186,088,790	1,799,824,659	47,214,321,842	47.54



Source: Beaufort County Auditor



BEAUFORT COUNTY, SOUTH CAROLINA  
PROPERTY TAX MILLAGES-ALL OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS

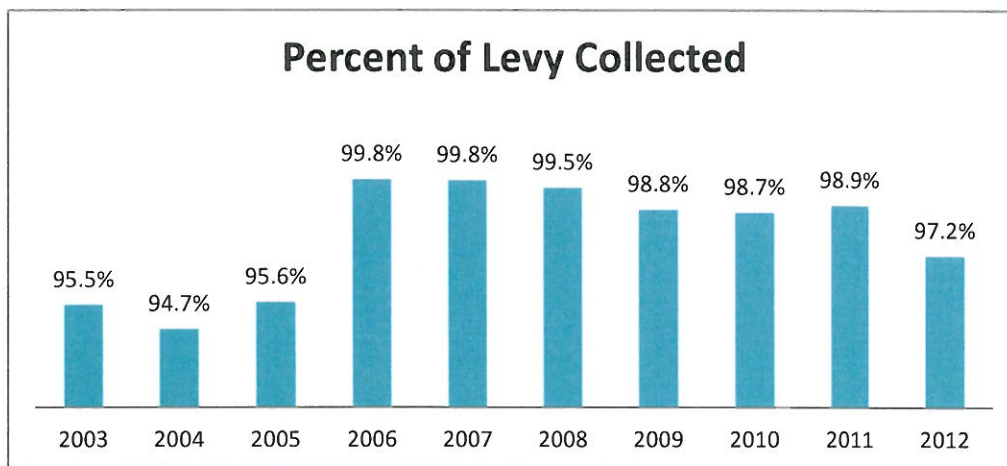
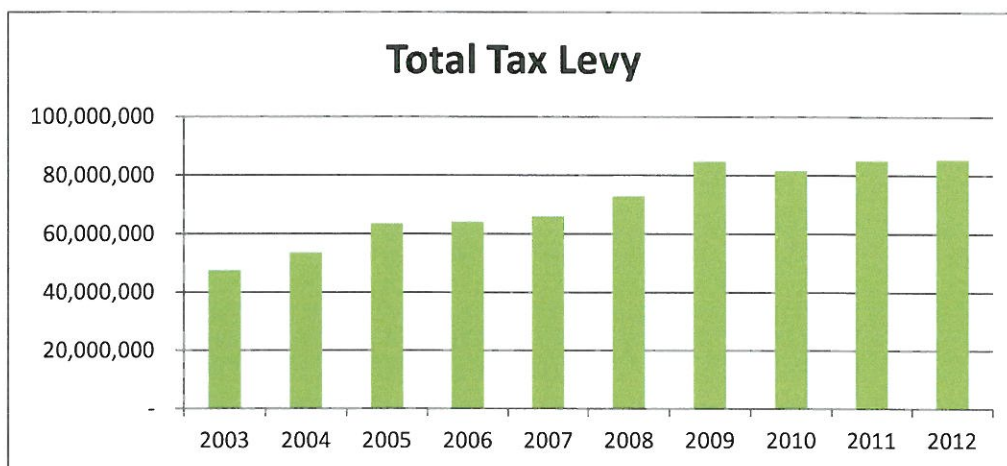
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>County-Wide Levies</u>										
County-Operations	40.1	42.9	32.7	33.7	36.7	38.9	45.50	40.21	40.21	40.21
County-Debt Service	7.2	7.2	5.4	5.4	5.4	5.8	4.00	3.62	4.57	4.57
County-Solid Waste/Recycling	4.7	5.9	4.5	4.5	-	-	-	-	-	-
County-Purchase of Real Property Program	2.0	2.0	1.5	1.5	2.5	2.7	2.40	2.13	2.76	2.76
Total Direct Tax Rate	54.0	58.0	44.1	45.1	44.6	47.4	51.90	45.96	47.54	47.54
School-Operations	107.0	108.2	75.2	77.5	91.7	97.3	102.60	90.26	90.26	90.26
School-Operations Surcharge	-	-	-	-	-	2.9	-	-	-	-
School-Debt Service	22.2	22.2	19.0	19.0	17.0	22.6	28.00	24.43	26.33	28.00
Indigent Health Care	2.0	2.0	1.5	1.5	1.5	1.5	-	-	-	-
Continuing Education	4.0	4.0	3.0	3.0	3.0	3.0	-	-	-	-
<u>Municipal Levies</u>										
City of Beaufort	73.4	73.4	55.8	55.8	52.8	52.8	52.80	60.62	60.62	60.62
Town of Port Royal	85.0	85.0	85.0	78.0	74.0	74.0	74.00	69.00	69.00	69.00
Town of Bluffton	49.0	49.0	42.0	42.0	42.0	40.0	40.00	38.00	38.00	38.00
Town of Hilton Head	31.0	31.0	22.3	19.0	19.0	19.0	19.36	18.54	18.54	19.33
Town of Yemassee	68.0	68.0	68.0	68.0	68.0	68.0	68.00	70.00	70.00	70.00
<u>Fire Levies</u>										
Burton Fire-Operations	57.9	61.9	49.6	51.9	51.9	55.1	58.10	55.87	55.87	55.87
Burton Fire-Debt Service	6.0	6.0	4.6	6.0	6.0	6.0	5.00	5.53	5.53	5.53
Bluffton Fire-Operation	22.5	25.5	17.9	19.5	20.3	21.1	22.30	19.67	19.67	19.67
Bluffton Fire-Debt Service	0.6	0.6	0.7	0.7	0.7	0.9	0.40	0.37	0.38	0.38
Daufuskie Island Fire-Operations	42.5	47.5	27.9	29.7	29.7	31.5	33.20	30.11	30.71	31.74
Daufuskie Island Fire-Debt Service	4.7	4.7	2.6	2.6	2.6	2.6	2.50	2.23	-	-
Lady's Island/St. Helena-Operations	31.9	35.1	27.1	28.9	28.9	30.7	32.40	30.39	31.00	32.04
Lady's Island/St. Helena-Debt Service	2.1	3.5	1.4	1.4	1.4	1.7	1.70	1.50	1.50	1.50
Sheldon Fire-Operations	37.0	39.9	29.6	34.9	34.9	37.0	37.50	32.09	32.22	32.22
Sheldon Fire-Debt Services	2.6	2.6	2.3	2.5	2.5	2.5	2.50	2.14	2.18	2.18

Source: Beaufort County Auditor

BEAUFORT COUNTY, SOUTH CAROLINA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS

Fiscal Year	Total Levy (1)	Current Tax Collections	Percent of Levy Collected	Collections in Subsequent Years	Total Collections As Percent of Levy
2003	47,656,212	45,147,129	94.7%	368,231	95.5%
2004	53,641,630	50,203,062	93.6%	585,230	94.7%
2005	63,554,010	60,416,187	95.1%	346,868	95.6%
2006	64,273,714	62,744,316	97.6%	1,400,520	99.8%
2007	66,162,420	63,986,885	96.7%	2,018,146	99.8%
2008	73,087,091	72,399,594	99.1%	330,913	99.5%
2009	84,939,782	82,472,648	97.1%	1,417,008	98.8%
2010	81,772,052	79,374,355	97.1%	1,305,354	98.7%
2011	85,105,603	82,724,674	97.2%	1,451,021	98.9%
2012	85,514,629	83,110,564	97.2%	-	97.2%

(1) - Includes County operations and maintenance levy, purchase of real property program levy, solid waste and recycling program levy, and debt service levy.

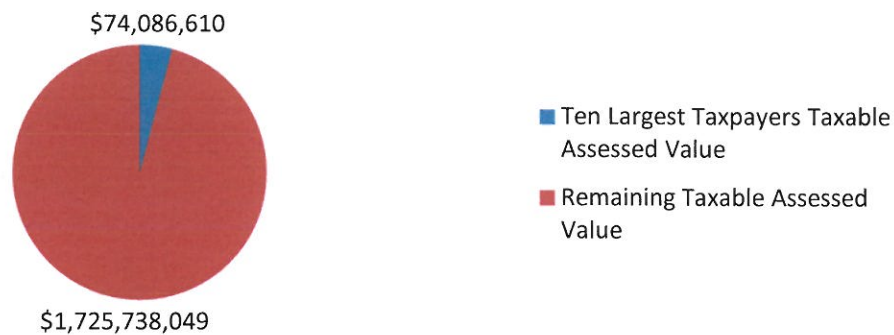


Source: Beaufort County Treasurer

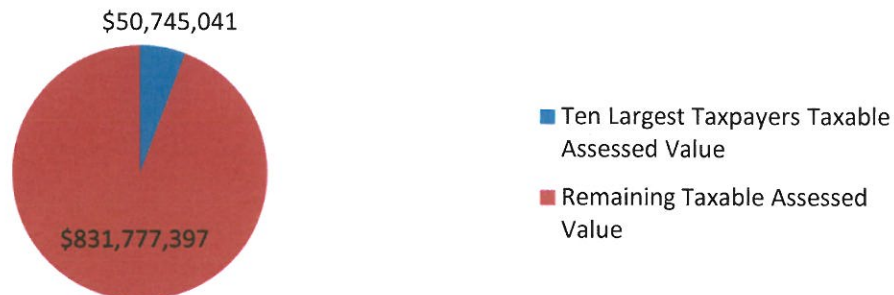
BEAUFORT COUNTY, SOUTH CAROLINA  
 TEN LARGEST TAXPAYERS  
 CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2012 Fiscal Year			2003 Fiscal Year		
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Marriott Resort	20,445,000	1	1.1%	11,296,287	1	1.3%
South Carolina Electric & Gas	19,469,940	2	1.1%	9,972,504	2	1.1%
Palmetto Electric	9,794,060	3	0.5%	6,442,414	3	0.7%
Columbia Properties Hilton Head	4,540,040	4	0.3%	N/A	N/A	N/A
SCG Hilton Head Property LLC	4,260,000	5	0.2%	N/A	N/A	N/A
Bluffton Telephone Company	4,061,400	6	0.2%	N/A	N/A	N/A
Sea Pines Resort LLC	3,714,960	7	0.2%	2,559,315	9	0.3%
Hargray Telephone Company	2,988,660	8	0.2%	5,736,396	4	0.7%
Greenwood Development Corp	2,928,680	9	0.2%	3,883,099	5	0.4%
Hilton Head Health Systems LP	1,883,870	10	0.1%	N/A	N/A	N/A
Westin Hilton Head Limited	N/A	N/A	N/A	3,353,585	6	0.4%
Dunes Hotel Associates	N/A	N/A	N/A	2,824,072	7	0.3%
Smith Lynn Press	N/A	N/A	N/A	2,735,820	8	0.3%
Melrose Group	N/A	N/A	N/A	1,941,549	10	0.2%
	74,086,610		4.1%	50,745,041		5.8%

**Taxable Assessed Value - Fiscal Year 2012**



**Taxable Assessed Value - Fiscal Year 2003**

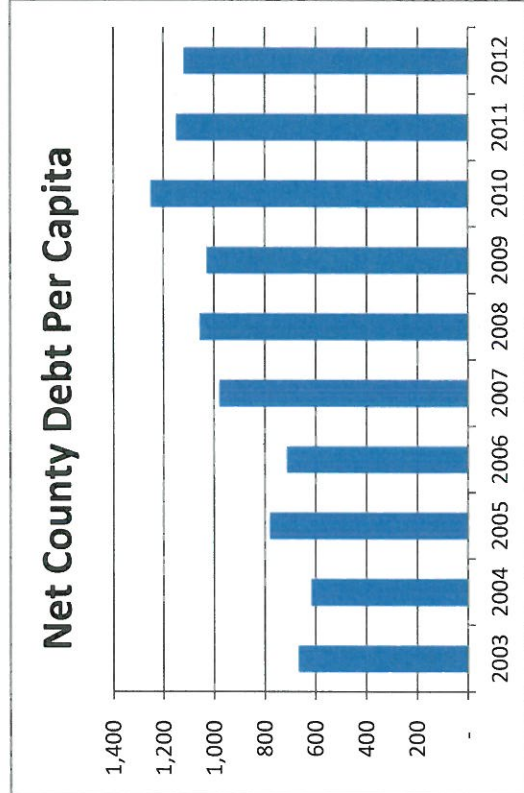
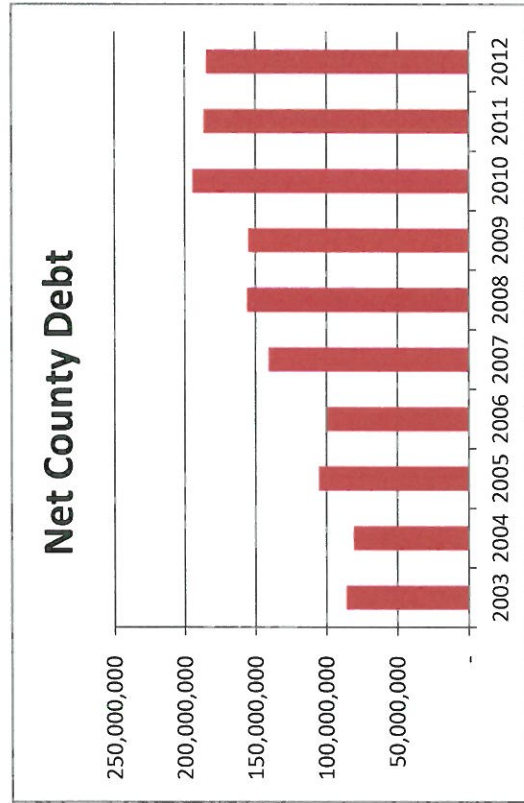


Source: Beaufort County Treasurer

BEAUFORT COUNTY, SOUTH CAROLINA  
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
 LAST TEN FISCAL YEARS

Fiscal Year	Estimated Population (1)	Assessed Value	General		Less: Debt Service Funds	Net County Debt	Ratio of Net		Net County Debt Per Capita
			Obligation Bonds	County Debt to Assessed Value			County Debt to Assessed Value	County Debt Per Capita	
2003	128,559	882,522,438	86,000,000	241,939	85,758,061	9.72%	667		
2004	130,993	924,855,697	80,960,000	84,747	80,875,253	8.74%	617		
2005	134,910	1,538,412,482	106,175,000	874,355	105,300,645	6.84%	781		
2006	139,333	1,505,224,324	100,645,000	1,283,952	99,361,048	6.60%	713		
2007	143,614	1,582,410,085	141,670,000	1,091,840	140,578,160	8.88%	979		
2008	147,316	1,660,160,322	177,515,000	21,807,616	155,707,384	9.38%	1,057		
2009	150,415	1,794,765,540	159,305,000	4,361,432	154,943,568	8.63%	1,030		
2010	155,215	1,954,918,784	201,355,000	7,107,378	194,247,622	9.94%	1,251		
2011	162,233	1,833,479,546	200,555,000	14,234,168	186,320,832	10.16%	1,148		
2012	164,684	1,799,824,659	190,915,000	6,428,998	184,486,002	10.25%	1,120		

(1) - Source: U. S. Census Bureau



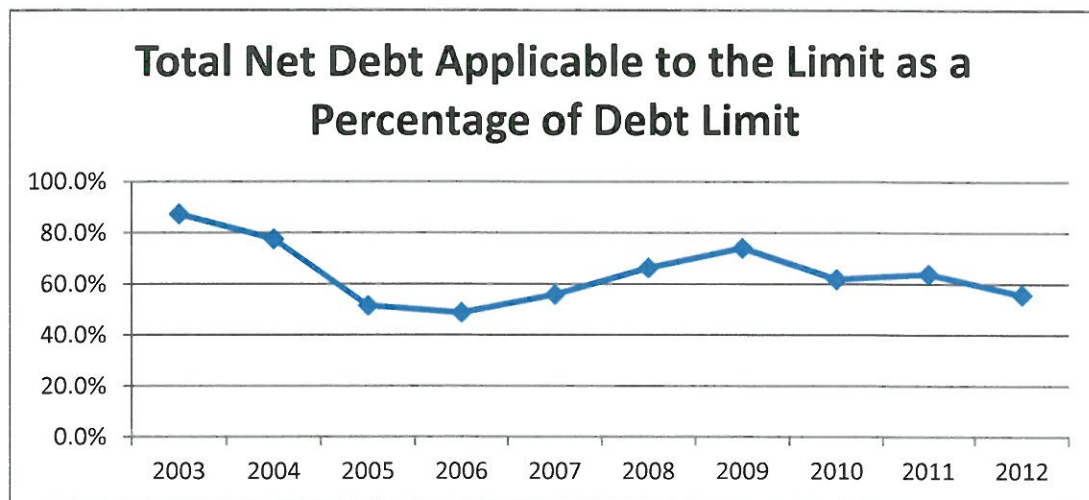
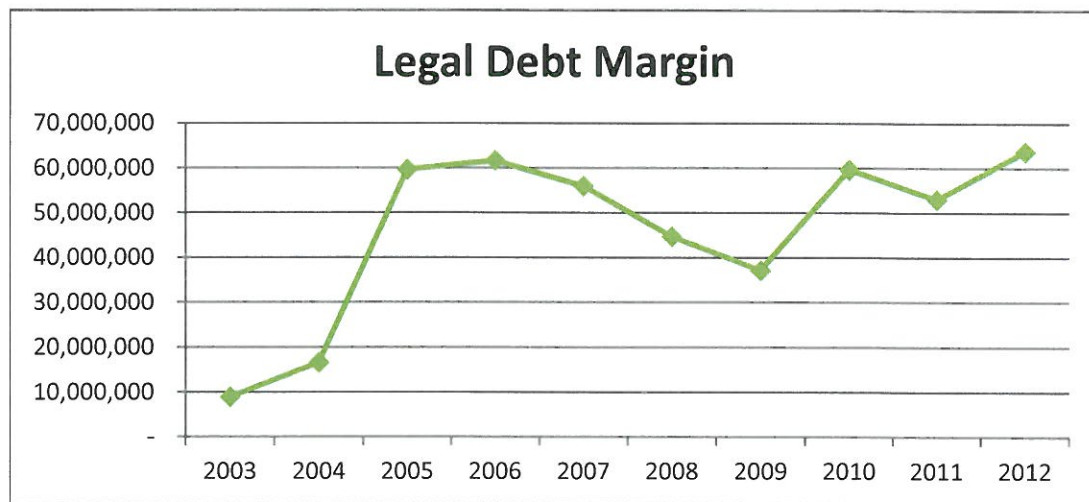
BEAUFORT COUNTY, SOUTH CAROLINA  
 COMPUTATION OF LEGAL DEBT MARGIN  
 June 30, 2012

Assessed Value - 2011 Tax Year (Fiscal Year 2012)		\$ 1,799,824,659
		<u>          x 8%</u>
Constitutional Debt Limit		143,985,973
Outstanding Subject to Debt Limit		<u>80,253,597</u>
 Legal Debt Limit Remaining Without a Referendum		 <u>\$ 63,732,376</u>

Total Outstanding General Obligation Debt and Bond Anticipation Notes		\$ 193,415,000
Less General Obligation Debt Issued Under Referendum		(78,358,462)
Less General Obligation Debt Issued Paid by Other Sources		<u>(34,802,941)</u>
Total Outstanding Debt Subject to Debt Limit		<u>\$ 80,253,597</u>

BEAUFORT COUNTY, SOUTH CAROLINA  
LEGAL DEBT MARGIN DETAIL  
LAST TEN FISCAL YEARS

Fiscal Year	Debt Limit	Total Net Debt Applicable to Debt Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2003	70,601,795	61,660,000	8,941,795	87.3%
2004	73,988,455	57,397,353	16,591,102	77.6%
2005	123,072,999	63,429,118	59,643,881	51.5%
2006	120,417,946	58,760,294	61,657,652	48.8%
2007	126,890,994	70,887,603	56,003,391	55.9%
2008	132,812,826	88,104,325	44,708,501	66.3%
2009	143,581,243	106,425,458	37,155,785	74.1%
2010	156,393,503	96,733,089	59,660,414	61.9%
2011	146,678,364	93,722,603	52,955,761	63.9%
2012	143,985,973	80,253,597	63,732,376	55.7%

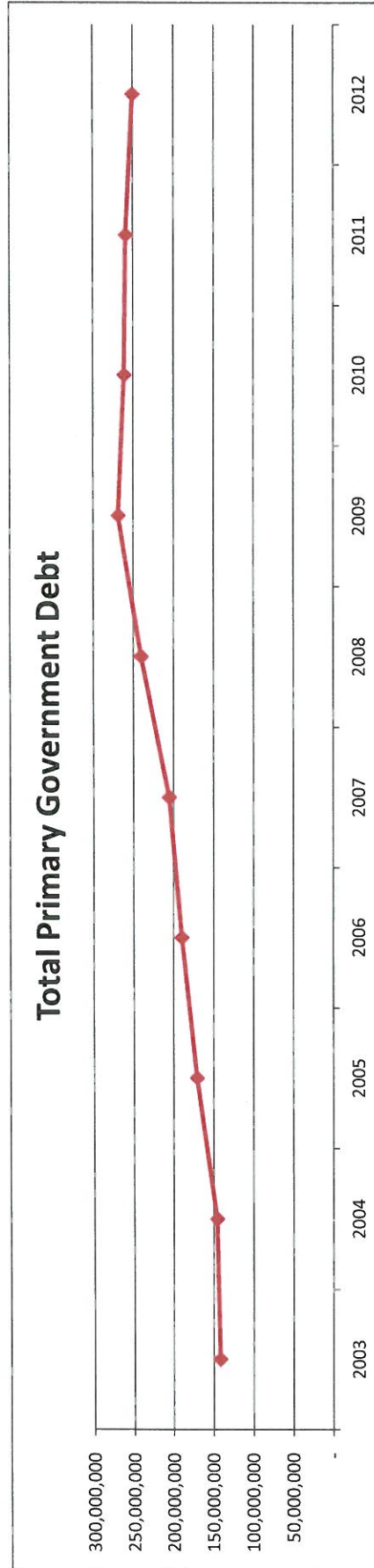


BEAUFORT COUNTY, SOUTH CAROLINA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities				Business-Type Activities		Total Primary Government Debt	Estimated Total Personal Income (2)	Percentage of Total Personal Income	Total Primary Government Debt Per Capita
	Estimated Population (1)	General Obligation Bonds	TIF Revenue Bonds and BANs	Capital Leases	Note Payable	Per Capita Personal Income (1)				
2003	128,559	86,000,000	55,000,000	57,352	1,041,427	142,098,779	4,347,479,703	3.27%	1,105	
2004	130,993	80,960,000	63,680,000	325,300	888,703	145,854,003	4,537,990,499	3.21%	1,113	
2005	134,910	106,175,000	63,680,000	298,150	728,191	170,881,341	5,055,617,340	3.38%	1,257	
2006	139,333	100,645,000	88,545,000	269,926	559,493	190,019,419	5,551,026,720	3.42%	1,364	
2007	143,614	141,670,000	63,190,000	240,588	382,191	205,482,779	6,201,683,362	3.31%	1,431	
2008	147,316	177,515,000	62,760,000	210,091	-	240,485,091	6,692,123,932	3.59%	1,632	
2009	150,415	159,305,000	109,330,000	178,390	-	268,813,390	7,037,917,850	3.82%	1,787	
2010	155,215	201,355,000	59,715,000	-	-	261,070,000	4,824,237,415	5.41%	1,662	
2011	162,233	200,555,000	58,470,000	-	-	259,025,000	5,210,275,028	4.97%	1,597	
2012	164,684	190,915,000	59,410,000	-	-	250,325,000	5,390,272,004	4.64%	1,520	

(1) - Source: U.S. Census Bureau

(2) - Calculated by multiplying the estimated population by the per capita income.



BEAUFORT COUNTY, SOUTH CAROLINA  
 PLEDGED REVENUE COVERAGE  
 LAST TEN FISCAL YEARS

New River Tax Increment Financing (TIF) Bonds						
Fiscal Year	Collections*	Principal	Interest	Total	Debt Service	Coverage
2003	269,601	-	-	-	-	N/A
2004	868,974	-	1,989,882	1,989,882	1,989,882	N/A
2005	2,263,809	-	1,989,882	1,989,882	1,989,882	1.1
2006	3,282,894	-	1,989,882	1,989,882	1,989,882	1.6
2007	5,218,464	200,000	3,283,263	3,483,263	3,483,263	1.5
2008	6,749,228	250,000	1,983,883	2,233,883	2,233,883	3.0
2009	7,189,830	310,000	1,976,382	2,286,382	2,286,382	3.1
2010	7,337,824	580,000	1,966,463	2,546,463	2,546,463	2.9
2011	7,665,550	870,000	1,943,262	2,813,262	2,813,262	2.7
2012	6,727,091	1,085,000	1,908,463	2,993,463	2,993,463	2.2

Bluffton (County-Owned) Tax Increment Financing (TIF) Bonds						
Fiscal Year	Collections*	Impact Fees	Revenue	Principal	Interest	Total
Total Committed						
Fiscal Year	Collections*	Impact Fees	Revenue	Principal	Interest	Total
2003	87,973	-	87,973	-	-	-
2004	143,207	5,712,048	5,855,255	-	-	-
2005	302,266	2,328,429	2,630,695	-	1,141,080	1,141,080
2006	321,563	2,091,573	2,413,136	135,000	1,141,080	1,276,080
2007	346,528	2,409,275	2,755,803	155,000	1,138,380	1,293,380
2008	438,793	3,216,927	3,655,720	180,000	1,134,815	1,314,815
2009	447,015	938,804	1,385,819	1,875,000	1,116,420	2,991,420
2010	821,578	1,850,213	2,671,791	280,000	1,040,100	1,320,100
2011	649,148	1,301,364	1,950,512	375,000	1,030,650	1,405,650
2012	632,575	1,619,875	2,252,450	475,000	1,016,775	1,491,775

\* - These collections represent the reconciled TIF revenues of the 2009 fiscal year TIF reconciliation. The TIF revenues are pledged to pay the related bonds that funded the TIF projects for the New River and Bluffton (County-Owned) TIFs.



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
 June 30, 2012

	Gross Debt Outstanding	Percentage Applicable to Beaufort County	Amount Applicable to Beaufort County
Beaufort County School District	\$ 349,569,621	100%	\$ 349,569,621
Town of Bluffton	17,740,000	100%	17,740,000
Town of Hilton Head	114,485,000	100%	114,485,000
Town of Port Royal	1,315,039	100%	1,315,039
City of Beaufort	21,120,825	100%	21,120,825
Broad Creek Public Service District	7,081,046	100%	7,081,046
Fripp Island Public Service District	4,508,723	100%	4,508,723
Hilton Head No. 1 Public Service District	55,365,640	100%	55,365,640
Burton Fire District	1,824,710	100%	1,824,710
Lady's Island/St. Helena Island Fire District	1,231,387	100%	1,231,387
Sheldon Fire District	<u>523,196</u>	100%	<u>523,196</u>
Subtotal of Overlapping Debt	574,765,187		574,765,187
Beaufort County Direct Debt			<u>250,325,000</u>
Total of Direct and Overlapping Debt			<u>\$ 825,090,187</u>

Source: Debt outstanding provided by each governmental unit.

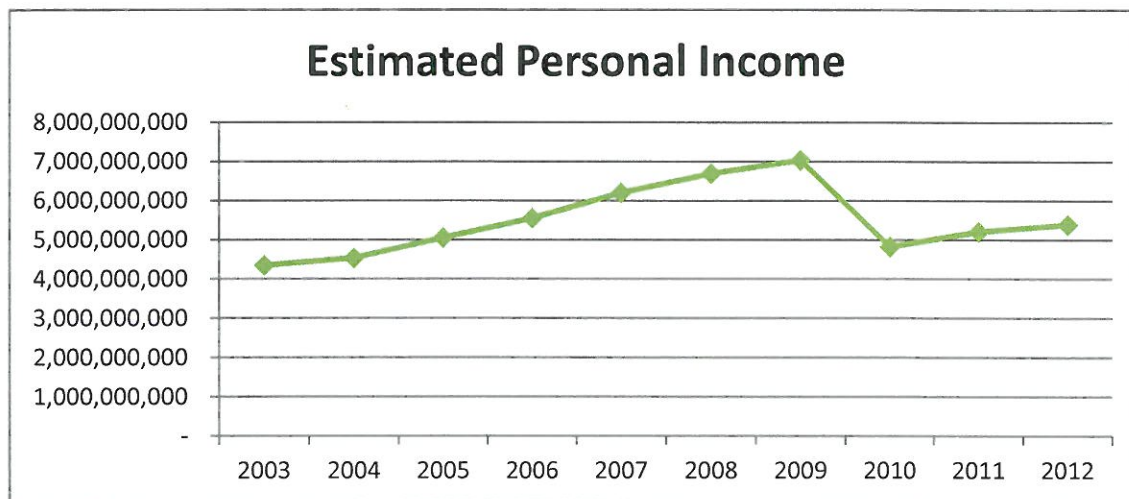
Note: As all of this debt is within Beaufort County, the percentage of applicable debt to the County is 100%. This process recognizes that, when considering the County's ability to issue long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, for repaying debt of each overlapping government.

BEAUFORT COUNTY, SOUTH CAROLINA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

Fiscal Year	Estimated Population (1)	Per Capita Personal Income (1)	Estimated Personal Income	Unemployment Margin	Unemployment Rate (2)
2003	128,559	33,817	4,347,479,703	94,742	1.8%
2004	130,993	34,643	4,537,990,499	96,350	1.8%
2005	134,910	37,474	5,055,617,340	97,436	2.1%
2006	139,333	39,840	5,551,026,720	99,493	2.2%
2007	143,614	43,183	6,201,683,362	100,431	2.1%
2008	147,316	45,427	6,692,123,932	101,889	4.3%
2009	150,415	46,790	7,037,917,850	103,625	5.2%
2010	155,215	31,081	4,824,237,415	124,134	9.1%
2011	162,233	32,116	5,210,275,028	130,117	8.8%
2012	164,684	32,731	5,390,272,004	131,953	8.8%

(1) - Source: United States Census Bureau

(2) - Source: United States Department of Labor - Bureau of Labor Statistics



BEAUFORT COUNTY, SOUTH CAROLINA  
PRINCIPAL EMPLOYERS

Employer	2012			2003		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Department of Defense	7,352	1	12.2%	N/A	N/A	N/A
Beaufort County School District	3,159	2	5.3%	N/A	N/A	N/A
Beaufort Memorial Hospital	1,404	3	2.3%	N/A	N/A	N/A
Beaufort County	1,128	4	1.9%	N/A	N/A	N/A
Marine Corp Community Services	789	5	1.3%	N/A	N/A	N/A
Hilton Head Health System	700	6	1.2%	N/A	N/A	N/A
Sea Pines Resort	479	7	0.8%	N/A	N/A	N/A
CareCore National	419	8	0.7%	N/A	N/A	N/A
Wal-Mart	400	9	0.7%	N/A	N/A	N/A
University of South Carolina Beaufort	389	10	0.6%	N/A	N/A	N/A

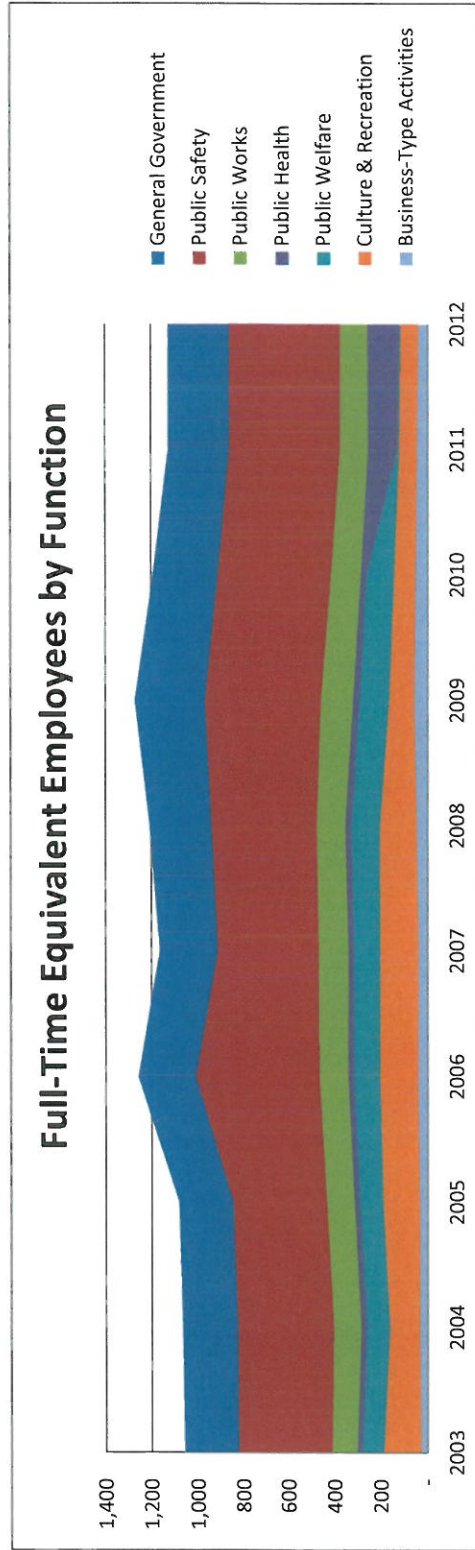
N/A - Information Not Available

Source: Beaufort Regional Chamber of Commerce

BEAUFORT COUNTY, SOUTH CAROLINA  
 FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION  
 LAST TEN FISCAL YEARS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>General Government</u>	233	238	234	248	251	268	304	281	264	266
<u>Public Safety</u>	411	421	410	539	440	458	503	490	480	479
<u>Public Works</u>	110	120	121	126	129	125	141	130	123	120
<u>Public Health</u>	23	24	24	25	24	27	28	24	127	136
<u>Public Welfare</u>	91	99	100	113	114	122	128	121	6	6
<u>Culture &amp; Recreation</u>	160	129	158	165	166	159	109	93	79	79
<u>Business-Type Activities</u>	31	36	36	43	41	50	60	54	48	42
<b>Total Full-Time Employees</b>	<b>1,059</b>	<b>1,067</b>	<b>1,083</b>	<b>1,259</b>	<b>1,165</b>	<b>1,209</b>	<b>1,273</b>	<b>1,193</b>	<b>1,127</b>	<b>1,128</b>

Source: Beaufort County Employee Services



BEAUFORT COUNTY, SOUTH CAROLINA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>General Government</u>										
Number of Parcels Owned	N/A	N/A	N/A	N/A	N/A	199	202	219	225	234
Acree of County-Owned Land	N/A	N/A	N/A	N/A	N/A	11,319	11,728	11,872	11,968	13,739
Miles of Paved (Maintained) Road	54	54	54	165	168	171	182	194	197	200
Miles of Unimproved Road	230	230	230	140	136	133	131	112	109	106
Total Miles of Road	284	284	284	305	304	304	313	306	306	306
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	30	33	50	34	39
<u>Public Safety</u>										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	312	349	323	347	345
<u>Public Works</u>										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	90	86	93	93	90
<u>Public Health</u>										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	62	59	58	59	57
<u>Public Welfare</u>										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	3	3	2	2	2
<u>Cultural &amp; Recreation</u>										
Total Acreage of Parks and Leisure Service-Owned Land	N/A	N/A	N/A	N/A	N/A	930	930	930	930	930
Number of Community Centers	N/A	N/A	N/A	N/A	N/A	13	13	13	13	13
Number of Playgrounds	N/A	N/A	N/A	N/A	N/A	19	19	19	19	20
Number of Football Fields	N/A	N/A	N/A	N/A	N/A	10	10	10	10	10
Number of Gymnasiums	N/A	N/A	N/A	N/A	N/A	4	4	4	4	4
Number of Basketball Courts	N/A	N/A	N/A	N/A	N/A	15	15	15	15	15
Number of Tennis Courts	N/A	N/A	N/A	N/A	N/A	21	21	21	21	21
Number of Baseball/Softball Fields	N/A	N/A	N/A	N/A	N/A	34	34	34	34	34
Number of Soccer Fields	N/A	N/A	N/A	N/A	N/A	23	23	23	23	23
Number of Passive Parks	N/A	N/A	N/A	N/A	N/A	6	6	6	6	6
Number of Racquetball Courts	N/A	N/A	N/A	N/A	N/A	2	2	2	2	2
Number of Fitness Centers	N/A	N/A	N/A	N/A	N/A	1	1	1	1	1
Number of Boat Landings	N/A	N/A	N/A	N/A	N/A	25	25	25	25	25
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	31	28	28	27	28

Source: Beaufort County

# Downtown Beaufort

Photo by Monica Spells  
Beaufort County Compliance Officer



BEAUFORT COUNTY, SOUTH CAROLINA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<u>Law Enforcement (1)</u>										
Number of Warrants	5,677	6,203	6,105	5,965	5,906	5,533	5,118	3,555	3,548	4,112
Number of Calls Responded to	130,473	157,973	194,834	206,513	235,339	242,320	286,489	304,634	303,717	316,297
Number of Vehicle Moving Violations Cited	12,759	14,046	17,089	15,281	20,551	22,273	75,180	18,248	27,740	29,943
<u>Emergency Medical Services (1)</u>										
Number of Calls Responded to	8,434	9,062	9,642	9,850	13,611	14,785	14,825	15,829	15,207	13,799
<u>Fire Departments (1)</u>										
Number of Calls Responded to - Beaufort Fire Department	2,344	2,795	3,224	2,770	2,786	2,850	2,926	2,917	2,917	3,042
Number of Calls Responded to - Lady's Island Fire Department	1,889	2,137	2,189	2,325	2,234	2,099	2,133	2,152	2,395	2,541
Number of Calls Responded to - Burton Fire Department	2,574	2,916	3,232	2,954	2,937	2,913	3,135	3,152	3,148	3,266
Number of Calls Responded to - Sheldon Fire Department	672	725	818	734	688	693	686	663	794	842
Number of Calls Responded to - Fripp Island Fire Department	136	175	190	244	220	216	199	225	198	195
Number of Calls Responded to - Bluffton Fire Department	2,939	3,308	3,654	4,106	4,367	4,705	4,934	5,157	5,658	5,629
Total Number of Calls Responded to - All Fire Departments	10,554	12,056	13,307	13,133	13,232	13,476	14,013	14,266	15,110	15,515
<u>Registered Voters (2)</u>										
Beaufort County	N/A	N/A	N/A	N/A	N/A	90,887	91,619	94,143	98,145	100,320
State of South Carolina	N/A	N/A	N/A	N/A	N/A	2,553,923	2,543,914	2,564,503	2,677,766	2,722,280

(1) - Source: Beaufort County

(2) - Source: South Carolina State Election Commission



## The Green

Photo by Monica Spells  
*Beaufort County Compliance Officer*



## Single Audit Section

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2012

	Federal CFDA Number	Federal Award Expended
<b>Direct Federal Grants:</b>		
U.S. Department of Transportation		
Federal Aviation Administration		
Airport Improvement Program		
Lady's Island Airport - #3-45-0008-11	20.106	63,230
Hilton Head Airport - #3-45-0030-27	20.106	3,859
Hilton Head Airport - #3-45-0030-28	20.106	28,668
Hilton Head Airport - #3-45-0030-29	20.106	345,090
Hilton Head Airport - #3-45-0030-30	20.106	492,679
Hilton Head Airport - #3-45-0030-31	20.106	11,381
Hilton Head Airport - #3-45-0030-32	20.106	537,246
U.S. Department of Homeland Security		
Law Enforcement Officer Reimbursement Agreement Program		
HSTS0208HSLR168	97.090	116,234
U.S. Department of Energy		
Office of Energy Efficiency and Renewable		
ARRA - Energy Efficiency and Conservation Block Grant		
DE-SC0002931	81.128	261,099
U.S. Department of Housing and Urban Development		
Housing and Urban Development		
Lowcountry Regional HOME Consortium		
M11-DC45-0210	14.239	700,250
<b><u>JAG Program Cluster</u></b>		
U.S. Department of Justice		
JAG - FY 10 Act Edward Byrne Memorial Justice Assistance Grant		
Program: Local Solicitation - 2010-DJ-BX-0950	16.738	17,973
Total JAG Program Cluster		17,973
U.S. Department of Justice		
Office of Justice Programs		
State Criminal Alien Assistance Program		
2011-AP-BX-0807	16.606	72,973
<b>Federal Pass - Through Grants:</b>		
Federal Emergency Management Agency		
Passed through the Office of the SC Adjutant General		
Local Emergency Management Performance Grant - 10EMPG01	97.042	13,939
Local Emergency Management Performance Grant - 11EMPG01	97.042	61,795
Hazardous Materials Emergency Preparedness Grant - HM-HMP-0247-11-01-00	20.703	21,646
U.S. Department of Justice		
Passed through from S.C. Department of Public Safety		
Paul Coverdell Forensic Science Improvement Grant Program		
Forensic Services Laboratory Improvement - 1NF11003	16.742	19,000
Homeland Security Grants Administration		
Passed through SC Law Enforcement Division		
Low Country Regional Medical Assistance Team -08SHSP03	97.067	90,265
Low Country Regional Medical Assistance Team -09SHSP05	97.067	55,225
State Homeland Security Program - 7SHSP38	97.067	19,251
State Homeland Security Program - 8SHSP44	97.067	74,407
State Homeland Security Program - 10SHSP15	97.067	40,000
State Homeland Security Program - 11SHSP07	97.067	3,068
State Homeland Security Program - 11SHSP38	97.067	6,339
Law Enforcement Terrorism Prevention Grant - 7LETP12	97.067	17,519

Citizen Corps Program - 8CCP01	97.067	4,151
Citizen Corps Program - 9CCP01	97.067	4,333
<b><u>Child Nutrition Cluster</u></b>		
U.S. Department of Agriculture		
Passed through SC Department of Social Services		
Summer Food Services for Children - SF-133	10.559	231,601
Summer Food Services for Children - SF-133	10.559	<u>149,028</u>
Total Child Nutrition Cluster		<u>380,629</u>
U.S. Department of Health and Human Services		
Passed through SC Department of Social Services		
Child Support Enforcement IV-D Transaction Reimbursement	93.563	297,196
Child Support Enforcement IV-D Incentive Payments	93.563	38,705
Child Support Enforcement IV-D Service of Process Payments	93.563	19,008
Child Support Enforcement IV-D Filing Fees	93.563	32,881
Institute of Museums and Library Services		
Passed through South Carolina State Library		
Library Services and Technology Act - IID-11-07	45.310	6,913
<b><u>Medicaid Cluster</u></b>		
U.S. Department of Health and Human Services		
Passed through SC Health and Human Services Finance Commission		
Collaborator / Coordinator - Medicaid Contract #A10545A	93.778	<u>137,232</u>
Total Medicaid Cluster		<u>137,232</u>
U.S. Department of Health and Human Services		
Passed through SC Department of Alcohol and Other Drug Abuse Services		
Consolidated Contract - BEA-BG-2	93.959	371,761
<b><u>CDBG - State Administered CDBG Cluster</u></b>		
U.S. Department of Housing and Urban Development		
Passed through SC Department of Commerce		
Burton Water Extension - 4-CI-11-002	14.228	17,516
St. Helena Library - 4-W-09-003	14.228	<u>1,252,228</u>
Total CDBG - State Administered CDBG Cluster		<u>1,269,744</u>
<b><u>Highway Safety Cluster</u></b>		
U.S. Department of Transportation		
Passed through SC Department of Public Safety		
Multi-Agency Joint Enforcement Traffic Team - 2H12023	20.600	<u>79,401</u>
Total Highway Safety Cluster		<u>79,401</u>
Passed through SC Department of Transportation		
ARRA - Lowcountry Regional Transportation Authority - PT-2G699-1	20.509	<u>50,000</u>
		<u>\$ 5,765,090</u>

Note: The accompanying Schedule of Expenditures of Federal Awards is presented on the modified accrual basis of accounting.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Members of County Council  
Beaufort County  
Beaufort County, South Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Beaufort County, South Carolina (the County), as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements and have issued our report thereon dated October 25, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

Management of the County is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a deficiency in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2012-1 to be a material weakness.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, County Council, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Elliott Davis, LLC*

Columbia, South Carolina  
October 25, 2012



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT  
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Members of County Council  
Beaufort County  
Beaufort County, South Carolina

**Compliance**

We have audited the compliance of Beaufort County, South Carolina (the County) with the types of compliance requirements described in the *United States Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2012. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2012-2.

## Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement for a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 2012-2. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion on the response.

This report is intended solely for the information and use of management, County Council, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Elliott Davis, LLC*

Columbia, South Carolina  
October 25, 2012

**BEAUFORT COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
*For the year ended June 30, 2012*

**A. SUMMARY OF AUDIT RESULTS**

**Financial Statements**

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weakness identified:	Yes
Significant deficiencies identified that are not considered to be material weaknesses:	None reported
Noncompliance material to financial statements noted:	No

**Federal Awards**

Internal control over major programs:	
Material weakness identified:	No
Significant deficiencies identified that are not considered to be material weaknesses:	Yes
Type of auditor's report issued on compliance for major programs:	Unqualified
Audit findings that are required to be reported in accordance with Section 510(a) of Circular A-133:	No

1. The programs tested as major programs were:	
CDBG State Administered CDBG Cluster	14.228
Airport Improvement Program	20.106
Energy Efficiency and Conservation Block Grant Program	81.128
Child Support Enforcement	93.563
Homeland Security Grant Program	97.067

2. The threshold for distinguishing Types A and B programs was \$300,000.
3. Beaufort County, South Carolina did not qualify as a low risk auditee.



**BEAUFORT COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the year ended June 30, 2012**

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

**Item 2012-1: Prior Period Adjustments**

*Condition:* In November 2010, the County refunded approximately \$8.1 million of its 2002 general obligation bonds in order to reduce its total debt service payments. The proceeds of the refunding bonds were used to purchase securities that were placed in escrow to generate resources for debt service payments on the 2002 bonds. In May 2012, it was noted that although the 2002 bonds were considered to be defeased, they continued to be reported (along with the escrowed securities) on the County's statement of net assets as of June 30, 2011. In addition, the County noted that it had not previously recorded and amortized premiums and discounts related to bond issuances.

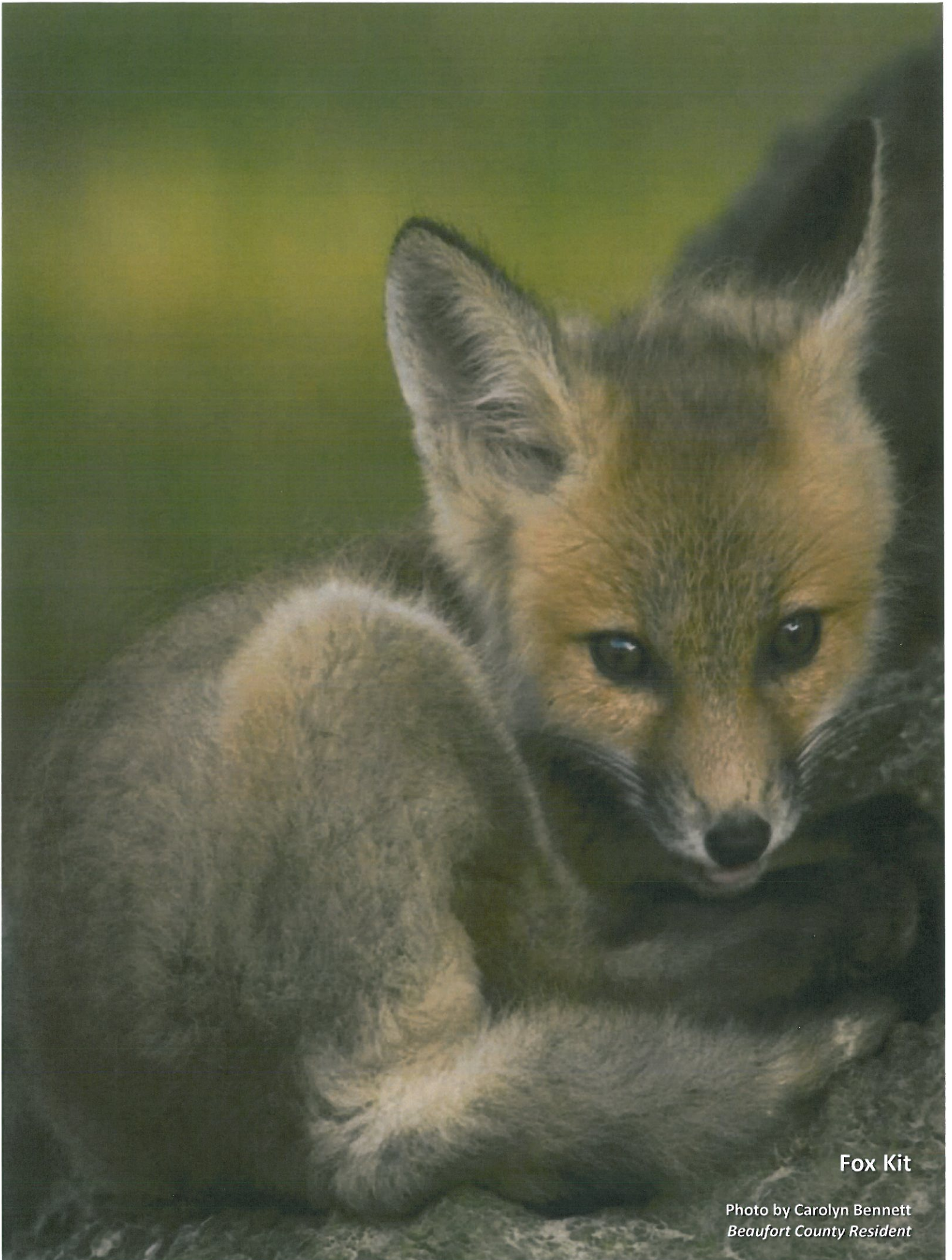
*Criteria:* Internal controls should be in place that will provide reasonable assurance that defeased debt and related escrow funds will not remain as assets and liabilities, respectively, in the County's financial statements.

*Cause:* The County served as its own paying agent for its 2002 general obligation bonds. Just before final payment was due on these bonds, the County received the monies held in escrow from the financial institution. These funds were deposited into the County's main operating bank account and the final payment due on these bonds was subsequently issued. The County accounted for this inflow and outflow of cash on its general ledger since they were accounted for in its main operating bank account.

*Effect:* Cash and fund balance as reflected in the County-wide general obligation bonds fund financial statements and total net assets as reflected in its government-wide financial statements were overstated by approximately \$8.1 million and \$5.8 million, respectively.

*Recommendation:* Administration has informed us that for future transactions, the County has implemented procedures to ensure that defeased debt and related escrowed funds will not remain as assets and liabilities, respectively, in the County's financial statements. It has also informed us that it has implemented procedures to record the unamortized portion of the premiums and discounts on all outstanding bonds. We recommend that this effort include ensuring that defeased debt and related escrow balances are removed from the general ledger, and that a third party is both the escrow agent and the paying agent in all future refunding transactions. Furthermore, we recommend that premiums and discounts related to future bonds be recorded at issuance and then amortized and charged to interest expense over the period of time that the bonds are outstanding.

*Views of Responsible Officials and Planned Corrective Actions:* As stated above to prevent these issues in the future, the County has implemented new policies, including the hiring of an outside paying agent for all County bonds in August 2012 to prevent the County from having to account for escrow transactions.



**Fox Kit**

Photo by Carolyn Bennett  
Beaufort County Resident

**BEAUFORT COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the year ended June 30, 2012**

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAM AUDIT**

**Item 2012-2: Child Support Enforcement; CFDA No. 93.563;**  
**Grant Period - Fiscal Year Ended June 30, 2012**

*Condition:* The Division Chief of Family Court approved her own timesheets for the hours worked on making collection and disbursement efforts of child support monies.

*Criteria:* All charges to the federal funds provided by the South Carolina Department of Social Services contract for salaries and wages will be documented by the Clerk of Court on payrolls completed in accordance with the County's generally accepted practices and approved by the appropriate responsible official of the County.

*Cause:* The Clerk of Court's Office does not have segregation of duties procedures in place to ensure that timesheets are prepared by the staff and approved by the Clerk of Court.

*Effect:* Hours documented for the amount of time spent on collecting and disbursing child support monies may not be accurate and the cost of receiving federal assistance may be disallowed.

*Context:* A sample of twenty-four expenditures totaling \$99,152 was selected for testing from the Child Support Enforcement Title IV-D Transaction Reimbursement Fund, in which total expenditures for the current fiscal year amounted to \$297,196. Of the sample of twenty-four expenditures selected for testing, eighteen related to payroll transactions for all employees working on family court matters. Our test discovered that all eighteen of these payroll transactions included timesheets in which the Division Chief of Family Court recorded and approved her own time.

*Recommendation:* We recommend that the Clerk of Court's Office implement a policy that states that all timesheets must be approved by the Clerk of Court.

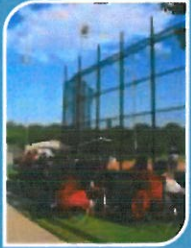
*Views of Responsible Officials and Planned Corrective Actions:* As of October 2012, the Clerk of Court signs off on all timesheets to prevent any employee from signing off on his or her own time.

## Beaufort County, South Carolina



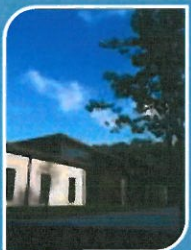
### **Beaufort Air Show | [beaufortairshow.com](http://beaufortairshow.com)**

Nearly 150,000 residents and visitors attend the Marine Corps Air Station Beaufort (MCASB) annual air show featuring the U.S. Naval Flight Demonstration Team, the Blue Angels. Commissioned Naval Air Station Beaufort in 1943, the facility was the home base for advanced training and operation of anti-submarine patrols operating along the nation's Southeastern seaboard during World War II. Today, MCASB is on track to have its squadrons replaced and increased by F-35B Joint Strike Fighters by 2015. Eighty-eight of the new fighters, which is one quarter of the Marine Corps' entire new fleet of 340 F-35Bs, are planned to be based at MCASB.



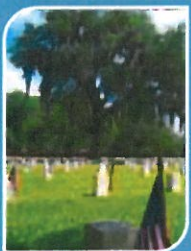
### **Beaufort County Burton Wells Regional Park | [bcgov.net/pals](http://bcgov.net/pals)**

Burton Wells Regional Park consists of 306 acres. In July 1973, the property was deeded to Beaufort County from the U.S. Secretary of the Interior after being declared a surplus property. In the late 1990's, the County drafted a master plan to develop the park in phases. In mid-2000, Phase I was completed with a number of athletic fields, a multi-purpose building that includes administrative offices, a gymnasium, a weight room, two handball courts, classrooms, and an attached facility for seniors. Phase II was completed in 2012 with passive recreational opportunities on 69 acres of the park. Phase II amenities include two lake pavilions with restrooms in the heart of the park for picnics or gatherings, an amphitheater, a splash zone, and a playground. This phase features a small boat dock for kayaks and canoes, and run/walk/bike trails throughout the park for 2 miles. There is primitive camping and trails for walking through a wooded, natural landscape, as well as pockets into open space for kite flying and star-gazing.



### **Beaufort County Disabilities and Special Needs Building | [bcgov.net/dsn](http://bcgov.net/dsn)**

In January 2012 the Beaufort County Disabilities and Special Needs (DSN) Department moved into a new 25,000 square foot building with the space and design to meet its goal: "to support people with autism, mental retardation and related disabilities, head injuries, spinal cord injuries and similar disabilities and promote their pursuit of life goals and their presence, participation and inclusion in the community." In total, the new DSN Building serves about 650 people in a variety of programs. Beaufort County received \$800,000 from the State of South Carolina and \$500,000 in Federal stimulus funds toward construction of the building.



### **Beaufort National Cemetery | [beaufortsc.org](http://beaufortsc.org)**

Beaufort National Cemetery is one of six national cemeteries established in 1863 as the final resting place for soldiers who lost their lives in the Civil War. The cemetery's plan is unique among other national cemeteries of the Civil War-era because of its landscape, which was laid out in the shape of a half wheel with roads forming spokes from the "hub" at the entrance. Today, more than 14,000 veterans lie at rest in the cemetery, including over 7,500 Civil War soldiers and more than 6,500 soldiers from the Spanish-American War, the Korean, Vietnam, and Persian Gulf conflicts. In 1989, the remains of 19 Union soldiers of the all black Massachusetts 55th Infantry were buried here with full military honors (their remains were found on Folly Island, SC in 1987).



### **Black Skimmers on Fripp Island | [islc.net/audubon](http://islc.net/audubon)**

The Black Skimmer is distinctive for its unusual voice, brightly colored bill, and "skimming" behavior. When feeding, this coastal waterbird flies low, its long lower mandible slicing the water's surface in search of fish. Fripp Island, the most seaward of the beautiful Carolina Sea Islands, is located within Beaufort County and is renowned for its resort amenities and pristine coastal habitat. Local folklore and dedicated history have long suspected this majestic 3000-acre island to be a popular oasis for world explorers and a quiet retreat for treasure hunting pirates who sailed the seas preying on ships of all nations and left buried treasure on the island. Due to its distant nature, the island was utilized primarily as a private hunting range for most of its history, before bridge construction allowed for modern-era development of the area.

## Beaufort County, South Carolina



### **Brick Baptist Church | [brickbaptist.com](http://brickbaptist.com) | [penncenter.com](http://penncenter.com)**

Built by slaves in 1855, Brick Baptist Church is the oldest church on Saint Helena Island in Beaufort County. In 1861, after the fall of Port Royal during the Civil War, the Church was turned over to 8,000 former slaves as their place of worship. The legacy of Brick Baptist Church is closely connected to Penn School, established as one of the first schools for freed slaves. In 1862, Penn School co-founders opened their school at The Oaks Plantation with 9 students, and later moved to Brick Baptist Church when enrollment increased to 132 students. Charlotte Forten, the first African-American teacher, taught at Penn School until 1864. Today, Penn Center is a National Historic Landmark and one of the most significant African American historical and cultural institutions in existence.



### **Camellia | [lowcountrymga.org](http://lowcountrymga.org) | [sthelenas1712.org](http://sthelenas1712.org)**

Sometimes called the "rose of winter", the camellia is a southern landscape favorite that shows off an amazing variety of color throughout the winter months into spring. Grown for centuries in Asia, the camellia was brought to the American South in the 1820s by English settlers. Today, there are more than 2,300 named cultivars registered with the American Camellia Society. The camellia bloom shown was taken in the churchyard of The Parish Church of Saint Helena, established in 1712 as a colonial parish of the Church of England. The church was built in 1724 and is one of the oldest active churches in North America.



### **Coligny Beach Park | [hiltonheadislandsc.gov](http://hiltonheadislandsc.gov)**

Hilton Head Island's white sandy coastline stretches almost 14 miles, with most of the area resting against the Atlantic Ocean. Located in the heart of downtown Hilton Head, Coligny Beach Park provides public beach access in the midst of a major shopping area. Conveniences such as restrooms, showers, picnic tables, water fountains, a covered seating pavilion, raised viewing platforms outfitted with swings, and vending machines will be found here. The facilities are highlighted by an interactive multi-jet fountain at the curbside pedestrian drop off; a broad boardwalk leads from the fountain to the beach. The June 2011 issue of Parents magazine ranked Coligny Beach Park the #2 "Best Family Beach", after its editorial staff researched and waded through over 1,000 different U.S. beaches to find the top 10 best beaches that are kid-friendly and fun for adults.



### **Downtown Beaufort | [beaufortthreecentury.org](http://beaufortthreecentury.org)**

The City of Beaufort observed its tricentennial this past year with a variety of celebrations, lectures, arts events, and documentation of significant historical moments during the past 300 years. Chartered in 1711, the City of Beaufort (pronounced *bew-furt*) is the second-oldest city in South Carolina after Charleston. The surrounding area reflects a rich and diverse history and cultural heritage including Native Americans, Europeans, and Africans. The City of Beaufort is renowned for its impressive harbor along the Port Royal Sound and for maintaining a historic character through its antebellum architecture and streetscapes.



### **Filming of Coastal Kingdom | [coastalkingdom.com](http://coastalkingdom.com) | [lowcountryinstitute.org](http://lowcountryinstitute.org)**

*Coastal Kingdom* is an award-winning nature television series made possible by collaboration between The LowCountry Institute and The County Channel of Beaufort County government. Episodes take viewers on journeys through some of the richest and most diverse habitats of the South Carolina "lowcountry", a geographical area characterized by low elevation, vast expanses of high salinity marsh cord grass, high tides, deep creeks and rivers, freshwater wetlands, maritime forests, and grand beaches. All of these features contribute to a high diversity of habitats and species. From the deep waters of the nearby ocean, to the fertile expanses of salt marshes and the wooded upland ridges—this is our Coastal Kingdom.

## Beaufort County, South Carolina



### **Fort Fremont Preserve | [fortfremont.org](http://fortfremont.org) | [openlandtrust.com](http://openlandtrust.com)**

Built in 1898 with massive gun emplacements and underground passages now overgrown with foliage, the ruins of Fort Fremont are a unique example of Spanish-American War Era fortification along the Southeastern seaboard. The fortification was designed with state-of-the-art weapons systems which helped it to play a vital role in the mission of Port Royal Sound, which was to protect the strategic dry dock and cooling station of the U.S. Naval Station in Port Royal, critical to the U.S. Atlantic Naval Fleet. The fort is listed in the National Register of Historic Places and was purchased by Beaufort County in 2004 for protection as a passive public park through the County's land preservation program.



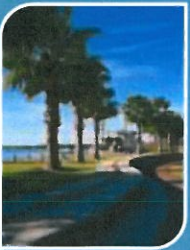
### **Fox Kit | [fws.gov/pinckneyisland/](http://fws.gov/pinckneyisland/)**

Beaufort County's maritime forests, bottomland hardwood forests, wetlands, salt and brackish marshes, dry and sandy dunes, open fields, pastures, and grasslands enable the area to support both species of fox found in the United States (the gray fox and the red fox). Slightly smaller than the red fox, the gray fox stands about 15 inches at the shoulder and weighs 7 to 10 pounds. Basically gray in color, it has reddish or rusty areas under the throat, on the sides of the neck, and on the legs, often causing this fox to be mistaken for a red fox. Gray foxes can be identified by the black-tipped tail, while the red fox is identified by a white tail tip. Unlike the red fox, the gray fox is able to climb trees and does so occasionally to escape predators and hunting dogs. The gray fox feeds on small mammals and plant foods and commonly eat persimmons, grapes, and acorns.



### **H.E. Trask, Sr. Boat Landing Site | [bcgov.net/boatlandings](http://bcgov.net/boatlandings)**

Boaters may access the Colleton River (meaning all waters from its confluence with Chechessee River upstream until its confluence with Okatie River) from the H.E. Trask, Sr. Boat Landing, which is one of 25 public boat landings maintained by Beaufort County. Trask Landing is located in the Town of Bluffton and is also a public drop off site for oyster shell recycling. Recycled oyster shells are used to refurbish area oyster grounds. When oysters are harvested, some of the habitat for future generations is lost. Replanting shells replaces this habitat and insures that oyster populations will continue to thrive. Beyond their value as a food resource, oysters are also critical to the health of estuaries and tidal creeks. Oysters filter and clean water, control phytoplankton blooms, recycle nutrients, provide essential fish habitat, and form natural breakwaters to reduce erosion.



### **Henry C. Chambers Waterfront Park | [cityofbeaufort.org](http://cityofbeaufort.org)**

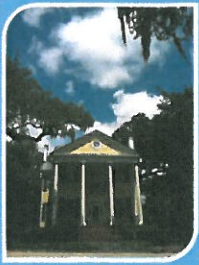
The Henry C. Chambers Waterfront Park is located in downtown Beaufort along the Beaufort River. Shade trees swaying in the sea breeze provide a relaxing atmosphere. Other amenities include a variety of flowers, shrubs and plants, a stage for performances, a pavilion for displays, and a grassed amphitheater for picnicking, Frisbee, or simple relaxing. One the most popular features are the riverside swings, providing a great opportunity to enjoy the gentle sea and excellent air quality. Chambers Waterfront Park is the site of many great events and annual festivals, such as the *Beaufort Shrimp Festival* in October; *A Taste of Beaufort* in May; *The Beaufort Water Festival* in July; *The Original Gullah Festival* in May; and *Light Up the Night Boat Parade* in December.



### **Heritage Days Celebration | [penncenter.com](http://penncenter.com) | [gullahgeechecorridor.org](http://gullahgeechecorridor.org)**

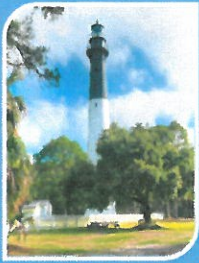
Heritage Days Celebration is a three-day cultural event celebrating the Gullah/Geechee/Sea Island history, folk arts, food, music, crafts and West African cultural legacy. Located at the Penn School, one of the first schools for African-Americans on Saint Helena Island in Beaufort County, visitors can experience the unique setting of the 50-acre historic campus of Penn Center. Typical celebration features include demonstrations of West African/Gullah cultural connections, including the making of bateaux, quilts, baskets, and nets; live demonstrations of rice production in an authentic rice shack; Gullah storytellers; singers; African drummers; dancers; gospel singers; an arts and crafts fair; a parade; a fish fry; and gospel extravaganza.

# Beaufort County, South Carolina



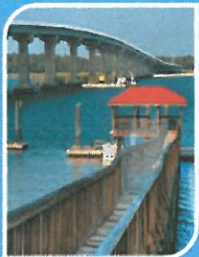
## Historic Home Downtown Beaufort | [historicbeaufort.org](http://historicbeaufort.org)

Chartered in 1965, Historic Beaufort Foundation (HBF) is a Local Partner of the National Trust for Historic Preservation. The mission of HBF is to support the preservation, protection and presentation of sites and artifacts of historic, architectural and cultural interest throughout Beaufort County. Each October, HBF hosts the Fall Festival of Houses and Gardens, during which visitors are invited to explore Beaufort from a rare vantage point: a selection of private homes, gardens, and plantations normally not open to the public welcome visitors inside. The houses represent three centuries of Beaufort architecture for which the city is justly famous. These self-paced walking tours offer a distinctive opportunity to observe how contemporary lifestyles are lived within the framework of our beautiful architectural heritage.



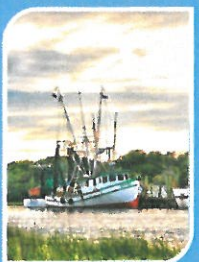
## Hunting Island Lighthouse | [huntingisland.com](http://huntingisland.com)

Hunting Island State Park along the Atlantic Ocean is one of the most popular state parks and beach areas in South Carolina, attracting more than a million visitors each year. Originally constructed in 1859, the lighthouse was and is the only lighthouse in the state open to the public. The first lighthouse was destroyed by the Confederate Army during the beginning of the Civil War to prevent the Union Army from using it as a means of navigation; but, it was rebuilt and placed back into service from 1875 to 1933. The purpose of this lighthouse was to warn ships to stay far away, as there are many hazards such as sandbars and treacherous currents. From the top platform 132 feet above the ground (and accessible by climbing the 167 step spiral staircase), one truly can get a spectacular view of the ocean, the park, and surrounding marshes. A unique feature of this lighthouse is that it was constructed using cast iron plates and designed to be dismantled in case it ever needed to be relocated. As fate would have it, due to erosion of the beach in 1889, the lighthouse was moved inland 1 ¼ miles from its original site to where it presently stands.



## James E. McTeer Bridge Expansion | [bcso.net](http://bcso.net)

Opened in 1981, the J.E. McTeer Bridge is one of two bridges crossing the Beaufort River and connecting Lady's Island to Port Royal (the first being the Richard V. Woods Memorial Bridge). The bridge is named for James E. McTeer, the longest-serving sheriff in Beaufort County history who was known for reaching out to the area sea island residents during his 37-year tenure (1924-1962). When first opened, the McTeer bridge spanned 2,200 feet. To ease congestion and improve evacuation routes, Beaufort County opened a new parallel span of the bridge in November 2011 totaling 4,210 feet. The new span also includes a 10-foot run/walk/bike path.



## Miss Pudgy Shrimp Boat | [portroyal.org](http://portroyal.org) | [portroyalhistory.org](http://portroyalhistory.org)

Commercial shrimping was once one of Beaufort County's main industries and a key player in the world market. Port Royal Sound boasts the only public shrimp dock in South Carolina. Port Royal was the first settlement of the New World, predating Jamestown, Virginia by 45 years and St. Augustine, Florida by 3 years. Port Royal lies adjacent to the deepest natural harbor on the Atlantic coast of the U.S. Jean Ribaut recognized the value of this ample anchorage when he established a French colony on nearby Parris Island in 1562 and he bestowed on the entire region the name well suited to this lovely and vast harbor. Since that time, Port Royal has been ruled under 7 flags: French, Spanish, English, Scottish, Confederate, U.S. and South Carolina.

## Beaufort County, South Carolina



### Old House Creek Fishing Pier | [fishbeaufort.com](http://fishbeaufort.com)

Beaufort County has more than 40 public docks, piers, and water access points. The traditional lowcountry diet includes lots of local seafood—either store bought or caught from one of the County operated facilities. The Old House Creek Fishing Pier is a 225 linear foot fixed pier walkway leading to a 10' x 10' wildlife viewing area and a 10' x 30' fixed pier head over the creek. The public facility offers barrier free recreational access to the water for fishing, crabbing and wildlife viewing.



### Old Town Bluffton | [oldtownbluffton.com](http://oldtownbluffton.com)

Originally founded in 1852 as a popular location for wealthy Savannah merchants and plantation owners, today Bluffton is not only the fastest growing town in Beaufort County, but also the fastest growing municipality in South Carolina. According to the 2010 U.S. Census, Bluffton's population grew 882.7% between 2000 and 2010. The town's original one square mile area, known as Old Town, is situated on a bluff along the May River and offers colorful and creative art galleries, historic structures, and dining in charming settings. Flower boxes and rocking chairs, fun garden art and sculptures, a cat or a dog sleeping on a front porch store entrance, and many smiles await you.



### Painted Bunting | [coastaldiscovery.org](http://coastaldiscovery.org)

The Painted Bunting is a small finch, typically 4.7 to 5.1 inches long and 0.46 to 0.67 ounces. The male Painted Bunting is among the most colorful birds in North America, but is often hard to see, as it usually stays close to thickets and dense cover. Males have a blue head and nape with bronze-green back, red rump and underparts, and dark wings and tail. Females and immatures of both sexes are almost entirely green and even more rarely seen. Painted Buntings in lowcountry areas like Beaufort County use Spanish moss as nest building material, especially in nests found higher in the canopy. This bird is one of the highest priority species in need of conservation in the southeast.



### Rail Trail | [beaufortrailtrail.com](http://beaufortrailtrail.com)

In September 2012, Beaufort County broke ground on the Spanish Moss Trail project that will allow the public to walk and bike along the former Magnolia rail line, while enjoying the beauty of the area's natural resources. The trail is being developed through a partnership between Beaufort County, the City of Beaufort, the Town of Port Royal, the Friends of the Spanish Moss Trail volunteer group, and the Atlanta-based PATH Foundation. Construction for the first mile is being paid for with a \$567,000 grant from the James M. Cox Foundation. A second Cox grant of up to \$600,000 will be given to match money raised locally. Beaufort County and the City of Beaufort have obtained additional grants totaling \$1.2 million that can be used for subsequent legs of the trail.



### Spring Island | [springisland.com](http://springisland.com)

In 1706, Spring Island was deeded by Lord Colleton to John Cochran, a trader who chose the high bluffs of the island for the site of his trading post because of its prominent location and visual contact with several neighboring Indian villages. After three generations of ownership by the Cochran family, new owners acquired the land in 1801 and began cultivating what became world-famous Sea Island Cotton. In the 1920's, Spring Island was acquired by Colonel William Copp, who raised livestock and numerous crops on the Island. Copp built a magnificent home in the area known as Bonny Shore. In the early 1990s, a group of developers acquired Spring Island and sought a low-density development plan to leave the island unspoiled. The non-profit Spring Island Trust was chartered by the developers in that same year with a three-fold mission: protection and management of the island's natural environment, ongoing documentation of its history and promotion of its availability as an inspiration for the arts. Immediately after the purchase of the land, the new owners embarked on the risky course of a low-density development plan, which would leave Spring Island unspoiled. They also created a 1,000-acre Nature Preserve to be managed by the Spring Island Trust and protected in perpetuity.



## Beaufort County, South Carolina



### **The Green in Old Point | [openlandtrust.com](http://openlandtrust.com)**

The Old Point neighborhood is home to some of Beaufort's largest, oldest, and most expensive homes. Defined as the land between Carteret Street and the Beaufort River, this portion of downtown does not follow the major street grid and was once an area where a timber mill operated. Homes in this area range from the impressive mansions that overlook the Beaufort River to Victorian and Queen Anne style homes along Craven Street. Streetscapes are typically dominated by an impressive live oak canopy, often accompanied with Spanish moss. The Green is a one-acre protected park in Old Point.



### **Tomotley Plantation | [yemassee.net](http://yemassee.net) | [yemassee-sc.org](http://yemassee-sc.org)**

The Town of Yemassee takes its name from the Native American tribe of the same name, the Yamasee, who were an important ally of South Carolina until the Yamasee War of 1715. The site of the present town is surrounded by both Revolutionary and Civil War historic sites. Yemassee is famous to many sportsmen with its river and creek fishing and hunting. The area offers a four and a half month deer season and contains one of the largest whitetail deer populations in the country. Wildlife abounds with wild turkeys, quail, doves and wild hogs. Tomotley Plantation is a stunningly beautiful plantation in Yemassee. The former cotton and rice plantation has an oak-lined entry draped with moss and dates back to 1698.



### **Umbrella with South Carolina State Flag Imprint at Hunting Island State Park [friends-of-hunting-island-sc.org](http://friends-of-hunting-island-sc.org) | [scstatehouse.gov](http://scstatehouse.gov)**

The General Assembly adopted the current version of South Carolina's flag on January 28, 1861. This version added the Palmetto tree to the original design by Colonel William Moultrie in 1775 for use by South Carolina troops during the Revolutionary War. Colonel Moultrie chose a blue color which matched the color of their uniforms and a crescent which reproduced the silver emblem worn on the front of their caps. The palmetto tree symbolized Colonel Moultrie's heroic defense of the palmetto-log fort on Sullivan's Island against the attack of the British fleet on June 28, 1776.



### **University of South Carolina-Beaufort Sandstone Building | [uscb.edu](http://uscb.edu)**

Beaufort College, a college preparatory academy founded in 1795, occupied this Greek Revival building from 1852 to 1861. This building, designed by John Gibbs Barnwell II, featured two classrooms, two offices, and a library modeled after the one at South Carolina College, now the South Caroliniana Library at the University of South Carolina (USC). Beaufort College closed its doors in 1861 when Beaufort was occupied by Federal troops. During the Civil War, it was a school for former slaves and part of a hospital complex serving both freedmen and Federal soldiers. It also served as headquarters for the Freedmen's Bureau during Reconstruction, then became a public elementary school in 1909. In 1959, USC acquired this building for its new Beaufort campus. Today, USC Beaufort (USCB) is a public university offering four-year degrees and serving nearly 2,000 students. The USCB campus includes the original Historic Beaufort campus located in downtown Beaufort and the new "Hilton Head Gateway" campus is located near Bluffton.

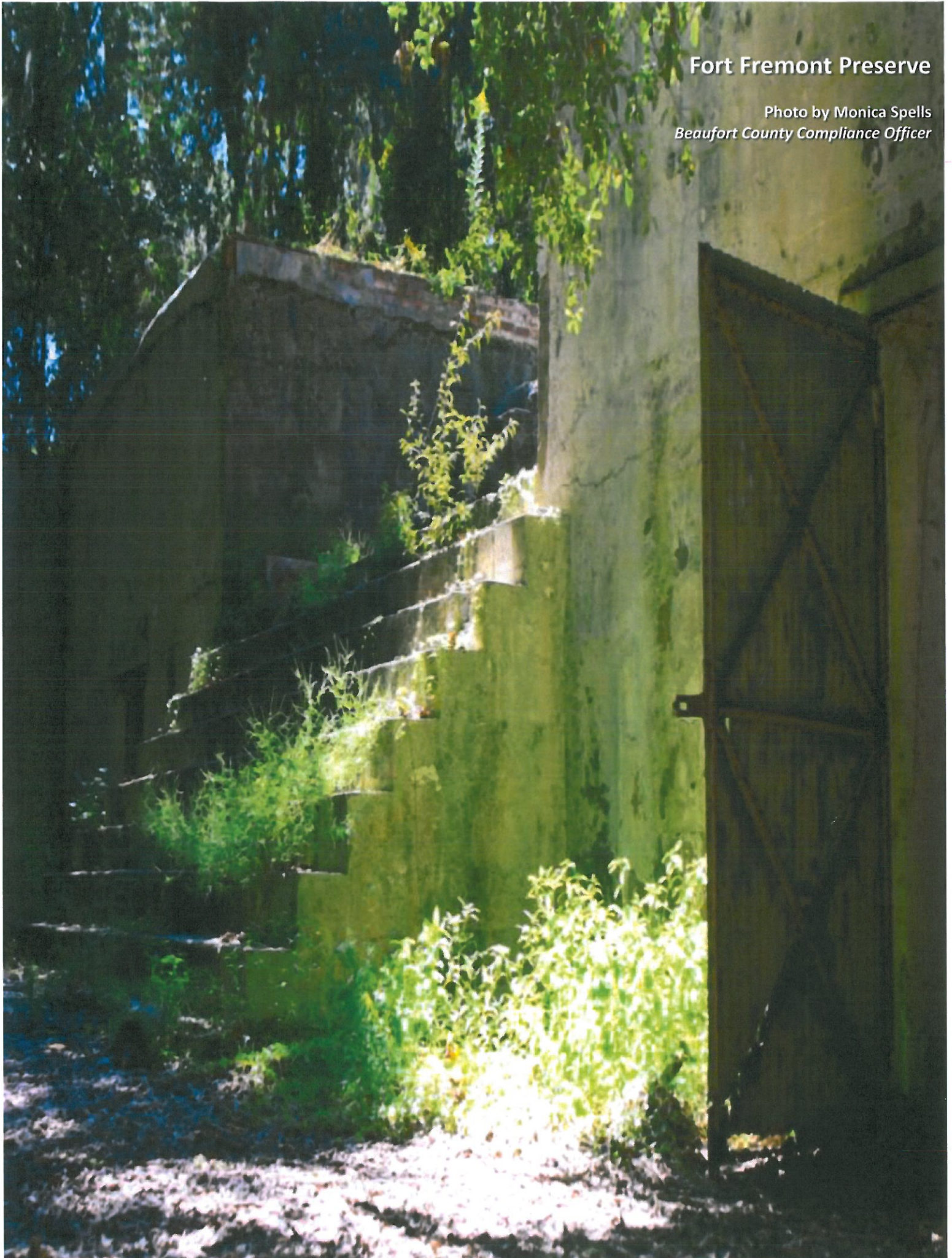


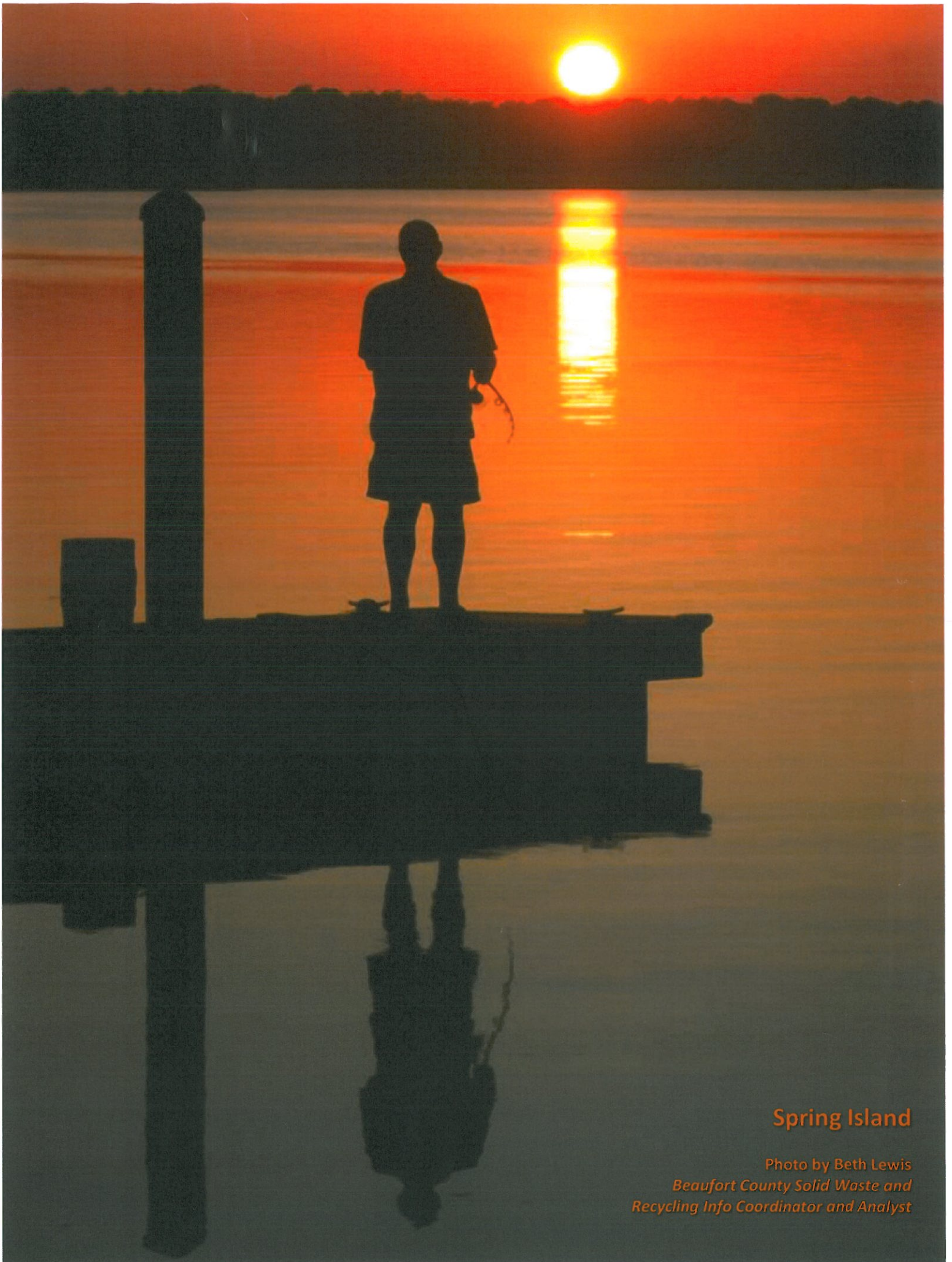
### **Veteran's Day Ceremony | [bcgov.net/veteransaffairs](http://bcgov.net/veteransaffairs)**

Beaufort County is home to three military installations and more than 17,000 active duty military members and their families. The Marine Corps Recruiting Depot at Parris Island transforms more than 20,000 recruits a year into Marines. Marine Corps Air Station Beaufort is home to Marine Aircraft Group-31, one of the world's largest aircraft groups. The Naval Hospital meets the medical needs of local Marines and Sailors and their families, as well as the many military retirees who call Beaufort County home. Attractions at The Naval Hospital include Naval Heritage Park, and the historic tabby stone (seashell and mortar) ruins of Fort Frederick, built in 1732.

# Fort Fremont Preserve

Photo by Monica Spells  
*Beaufort County Compliance Officer*





## Spring Island

Photo by Beth Lewis  
Beaufort County Solid Waste and  
Recycling Info Coordinator and Analyst

## Beaufort County, South Carolina

Beaufort County is pleased to present this 2012 Comprehensive Annual Financial Report (CAFR), which has also been posted at our website, distributed to local media, and placed at our public libraries. The CAFR is intended to give readers a sense of what Beaufort County tries to accomplish, not only in its financial reporting, but also in all of its public services. The goal of the CAFR is twofold: first, to present accurate and complete data so that County finances will be understood; and second, to visually depict the value of what the data represent—a cherished quality of life and precious outdoor environment. The CAFR offers an effective transparent venue for delivering this important information. Transparency in government is essential for building public trust and is one of Beaufort County's top priorities. We are proud of the recognition Beaufort County has received for its commitment to transparency and excellence, including consistent Certificates of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association, and 9 International Telly Awards for outstanding local TV programming on our Emmy-nominated *The County Channel*.

2011

2010

2009



The Telly Awards