

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

	<u>FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>
<u>Expenses</u>							
<u>Governmental Activities</u>							
General Government	\$ 23,749,085	\$ 19,299,507	\$ 20,435,569	\$ 23,243,294	\$ 24,863,032	\$ 27,566,886	\$ 33,883,983
Public Safety	29,561,663	32,383,389	35,659,419	39,033,433	40,322,590	45,505,447	49,090,928
Public Works	10,265,982	13,982,695	14,904,707	19,534,972	19,507,135	21,017,930	19,920,007
Public Health	6,244,613	6,864,153	7,343,920	7,836,966	8,434,863	9,545,159	12,227,572
Public Welfare	1,083,331	1,163,940	948,468	1,213,994	1,460,053	2,082,811	1,935,787
Cultural and recreation	6,897,218	7,809,386	8,628,664	10,964,080	10,527,430	11,682,973	16,947,113
Interest	4,088,987	6,820,142	7,591,323	8,435,071	9,238,679	10,691,835	10,906,551
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>128,093,041</u>	<u>144,911,941</u>
<u>Business-Type Activities</u>							
Garage	2,454,837	2,702,854	3,111,165	3,770,274	4,186,346	4,778,275	-
Stormwater	-	3,437,623	4,212,250	3,904,685	2,528,367	2,896,205	3,027,952
Lady's Island Airport	1,742,811	405,512	464,560	678,804	673,942	909,516	1,129,236
Hilton Head Airport	<u>3,863,545</u>	<u>1,505,316</u>	<u>1,632,968</u>	<u>1,801,388</u>	<u>2,107,556</u>	<u>4,475,379</u>	<u>2,478,208</u>
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>	<u>13,059,375</u>	<u>6,635,396</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>	<u>\$ 141,152,416</u>	<u>\$ 151,547,337</u>

* - Trend data is only available for the last 7 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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CHANGES IN NET ASSETS
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	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Program Revenues							
Governmental Activities							
Charges for services							
General Government	\$ 7,419,083	\$ 9,264,212	\$ 11,811,709	\$ 15,892,733	\$ 14,964,925	\$ 13,170,035	\$ 16,717,090
Public Safety	6,777,391	5,762,904	6,850,467	8,885,678	8,423,902	7,990,064	7,193,599
Public Works	2,152,936	2,354,902	3,198,409	3,886,634	5,678,226	7,016,889	3,125,389
Public Health	329,203	284,451	327,663	398,718	407,968	410,076	479,704
Public Welfare	-	-	21,669	5,871	9,725	16,525	22,429
Cultural and Recreation	2,393,054	1,966,944	2,823,252	3,863,531	2,817,775	2,809,504	1,098,497
Operating Grants and Contributions	7,558,846	6,739,125	5,893,333	7,466,688	6,980,330	8,312,520	8,046,928
Capital Grants and Contributions	-	2,770,673	3,148,936	6,751,581	8,567,228	33,285,927	4,223,966
Total Governmental Activities Program Revenues	26,628,513	29,143,211	34,075,438	47,151,434	47,850,079	73,011,540	40,907,602
Business-Type Activities							
Charges for services							
Garage	2,454,761	2,665,716	3,108,261	3,746,682	4,016,829	4,913,862	-
Stormwater utility	3,674,636	3,930,774	4,207,825	4,529,385	2,880,264	3,233,196	2,845,833
Lady's Island Airport	422,192	346,964	471,341	772,380	676,061	729,620	535,016
Hilton Head Airport	1,994,035	1,107,416	1,076,508	1,119,330	1,314,648	1,508,468	1,473,958
Operating Grants and Contributions	-	157,085	171,894	247,021	219,079	244,468	124,881
Capital Grants and Contributions	19,785	2,337,140	240,806	5,595,366	1,334,933	1,004,624	986,411
Total Business-Type Activities Program Revenues	8,565,409	10,545,095	9,276,635	16,010,164	10,441,814	11,634,238	5,966,099
Total Government Program Revenues	\$ 35,193,922	\$ 39,688,306	\$ 43,352,073	\$ 63,161,598	\$ 58,291,893	\$ 84,645,778	\$ 46,873,701
Net (Expense) / Revenue							
Governmental Activities	\$ (55,262,366)	\$ (59,180,001)	\$ (61,436,632)	\$ (63,110,376)	\$ (76,836,607)	\$ (55,081,501)	\$ (104,004,339)
Business-Type Activities	504,216	2,493,790	(144,308)	5,855,013	(2,462,580)	(1,425,137)	(669,297)
Total Government Net (Expense) / Revenue	\$ (54,758,150)	\$ (56,686,211)	\$ (61,580,940)	\$ (57,255,363)	\$ (79,299,187)	\$ (56,506,638)	\$ (104,673,636)

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<u>General Revenues and Other Changes in Net Assets</u>							
<u>Governmental Activities</u>							
Property Taxes	\$ 48,464,482	\$ 54,454,188	\$ 65,662,952	\$ 68,707,288	\$ 67,937,348	\$ 55,867,689	\$ 92,725,922
Sales Taxes	-	-	-	-	4,647,027	25,531,506	30,440,867
Grants and contributions not restricted	7,121,077	5,930,598	5,802,176	6,009,783	7,719,639	9,621,104	10,353,360
Unrestricted investment earnings	1,709,644	1,000,454	1,627,662	2,823,419	4,179,902	4,701,846	3,728,745
Transfers In / (Out)	-	-	-	-	-	1,863,867	-
Miscellaneous	606,578	647,994	1,467,144	1,303,665	2,838,808	9,342,263	2,758,685
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>	<u>106,928,275</u>	<u>140,007,579</u>
<u>Business-Type Activities</u>							
Property Taxes	-	-	-	-	-	-	-
Sales Taxes	-	-	-	-	-	-	-
Grants and Contributions Not Restricted	-	-	-	1,164,820	-	-	-
Unrestricted Investments Earnings	46,820	31,511	63,721	71,225	174,319	86,760	59,803
Transfers In / (Out)	-	-	-	-	-	(1,863,867)	-
Miscellaneous	-	-	3,979	-	4,320	270	9,354
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>	<u>(1,776,837)</u>	<u>69,157</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>\$ 105,151,438</u>	<u>\$ 140,076,736</u>
<u>Changes in Net Assets</u>							
Governmental Activities	\$ 2,639,415	\$ 2,853,233	\$ 13,123,302	\$ 15,733,779	\$ 35,403,937	\$ 51,846,774	\$ 36,003,240
Business-Type Activities	551,036	2,525,301	(76,608)	7,091,058	(1,010,798)	(1,338,107)	(600,140)
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>	<u>\$ 50,508,667</u>	<u>\$ 35,403,100</u>

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