

PHOTO BY STACY BRADSHAW

Comprehensive Annual Financial Report

For the
Year Ended
June 30, 2011



County Council of Beaufort County, South Carolina



Beaufort County

South Carolina



Photo by Scott Hansen

This photo was taken July 4 at Parris Island Marine Corps Recruit Depot. Each Independence Day the Marine Corps invites the public to an amazing fireworks display.

Comprehensive Annual
Financial Report
of
Beaufort County, South Carolina
For the Year Ended
June 30, 2011

Issued by

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



Beaufort County

South Carolina



Photo by S.A. Ingram

A lone Palmetto Tree, the South Carolina state tree, stands before a full moon on Lemon Island, which has been saved for conservation and as a passive public park through Beaufort County's Rural and Critical Land Preservation Program. Conservation eliminates the need for expensive public services that would result from development, thus saving tax dollars.

BEAUFORT COUNTY, SOUTH CAROLINA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FISCAL YEAR ENDED JUNE 30, 2011
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Beaufort County

South Carolina



Photo by Mandy Thomas

Horse stables abound in Beaufort County, which remains rural in several areas. The County's conservation program pays for development rights to farms which prevents future development and preserves the agricultural tradition. The program also buys parcels of undeveloped land for future parks and for protection of the environment. This saves the county money by eliminating the need for expensive public facilities and services. Funding for the program was approved by voters on two occasions.

Introductory Section



Beaufort County

South Carolina



Photo by J. Long

The steps to an Antebellum home in Beaufort's historic district - a frequent landmark on carriage tours - is adorned with pots of geraniums.



County Council of Beaufort County
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October 31, 2011

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, 2011. 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, 2011. 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 162,233 in 2010, 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 4% 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 "AA+" bond rating.

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 \$80,000,000 of the \$90,000,000 approved by the referendums with the last issuance related to rural and critical lands occurring in March 2009 for \$20,000,000. The County had expenditures of \$6,435,782 for this initiative during fiscal year 2011.

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 \$31,994,739 for these projects during fiscal year 2011.

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 \$172,418 for this project during fiscal year 2011.

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.

In November 2010, the County issued \$8,125,000 in general obligation bonds, to partially "pay off" the County's 2002 general obligation bonds.

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.

ACKNOWLEDGEMENTS

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,



David A. Starkey, CPA
Chief Financial Officer



Beaufort County

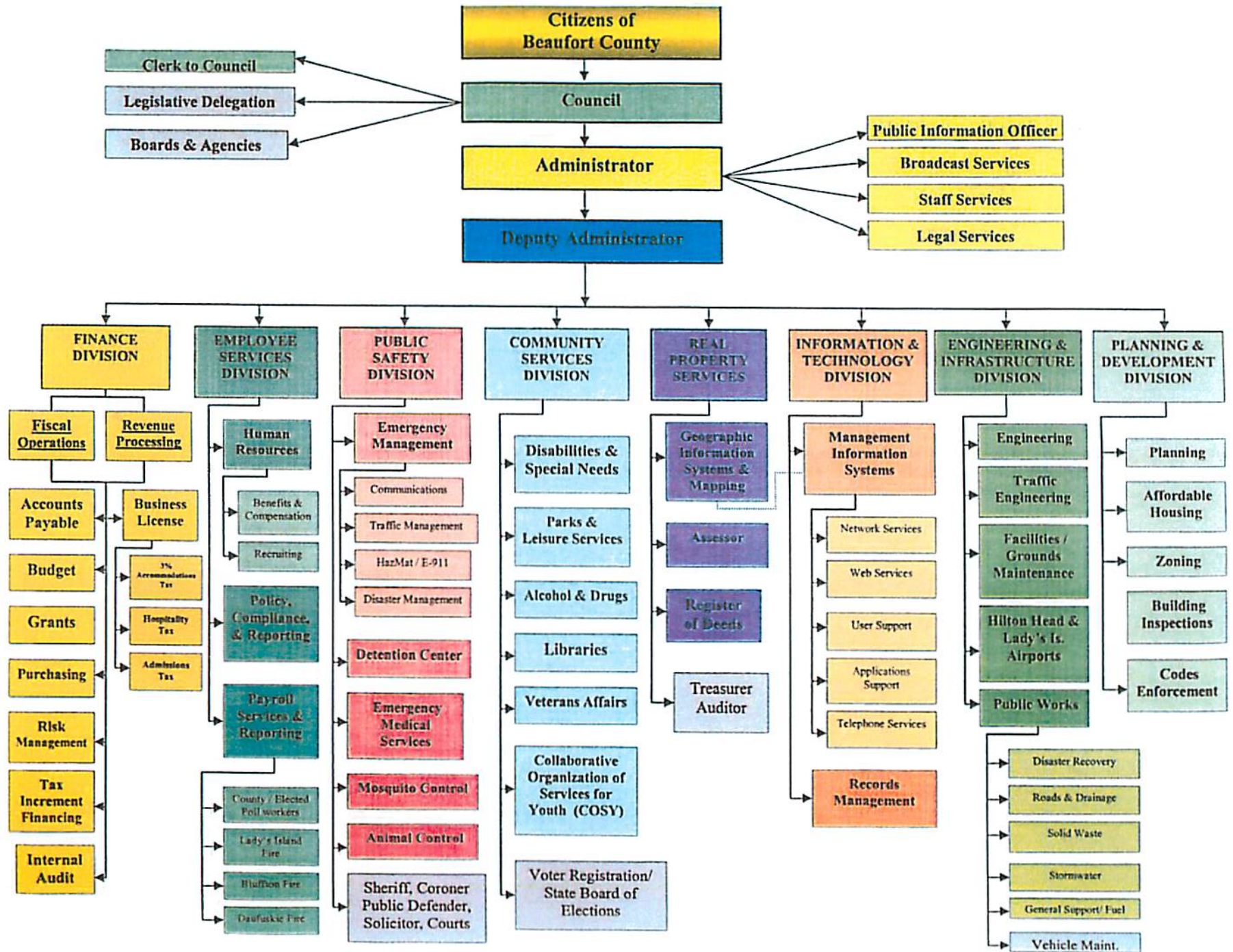
South Carolina



Photo by Bob Semmler

The outdoor drama of a pristine expanse of Beaufort County marshland is framed by a green enclosure of maritime forest. Here, numerous bird species and young sea creatures find rich habitat while residents and visitors enjoy the spectacular view .

Beaufort County Organization Chart





Beaufort County

South Carolina



Photo by Suzanne Larson

Every year during the holidays, Beaufort County Disabilities and Special Needs clients present County Council with gift bags filled with their hand-made craft items. Here, Council Chairman Weston Newton accepts his gift bag. County Council recently earned the highest honor in the state of South Carolina for its support of disabled and special needs citizens.

COUNTY COUNCIL OF BEAUFORT COUNTY
BEAUFORT, SOUTH CAROLINA
ELECTED AND APPOINTED OFFICIALS
FOR THE YEAR ENDED JUNE 30, 2011

COUNTY COUNCIL

Wm. Weston J. Newton, Chairman

D. Paul Sommerville, Vice-Chairman

Steven M. Baer

Rick Caporale

Gerald Dawson

Brian Flewelling

Laura Von Harten

William L. McBride

Stewart H. Rodman

Gerald W. Stewart

Herbert N. Glaze

COUNTY ADMINISTRATOR

Gary T. Kubic

DEPUTY COUNTY ADMINISTRATOR

Bryan J. Hill

CHIEF FINANCIAL OFFICER

David A. Starkey, CPA

COUNTY TREASURER-ELECT

Douglas E. Henderson

COUNTY AUDITOR

Sharon P. Burris

COUNTY TREASURER

Joy Logan



Beaufort County

South Carolina



Photo by Monica Spells

The seawall at Beaufort's waterfront park offers a walkway along the river and encases a large, grassy area where concerts and festivals are often held.

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, 2010

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.



President

Executive Director



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Beaufort County Council
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, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of 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, 2011, and the respective changes in financial position and cash flows, where applicable, and the respective budgetary comparison for the general fund, thereof 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 a report dated October 31, 2011 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 the 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 and budgetary comparison information on pages 11 through 28 and 72 through 73 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 as a whole. The introductory section, combining and individual nonmajor fund financial statements, general fund budgetary comparison schedules, and statistical tables as listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The accompanying 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 of the County. The combining and individual nonmajor fund financial statements, general fund budgetary comparison schedules, and accompanying 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 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 information is fairly stated in all material respects in relation to the financial statements taken as a whole. The introductory section, combining and individual nonmajor fund financial statements, general fund budgetary comparison schedules and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, do not express an opinion or provide any assurance on them.

Elliott Davis, LLC

Columbia, South Carolina
October 31, 2011



Beaufort County

South Carolina



Photo by Monica Spells

Beaufort County is composed of nearly 300 islands and has almost as many bridges. This 1.7 mile span of SC 170 crosses the Broad River and connects two relatively large islands. The bridge project includes a popular fishing pier where species like sheepshead, flounder, cobia and sea bass are caught. The County has several new bridge and highway projects that are the result of the efforts of County Council and the Beaufort County Transportation Advisory Group; a multi-jurisdictional team that identifies transportation needs. A \$152 million transportation improvement program was approved by voters for sales tax funding in 2006.

Financial Section



Beaufort County

South Carolina



Photo Courtesy of The County Channel

Tony Mills, wildlife biologist with the non-profit Lowcountry Institute holds a colorful snake common to Beaufort County during an episode of the nature series *Coastal Kingdom*. This multi-award winning program is produced by Beaufort County in partnership with the institute. It is shown in schools for education purposes as well as for general audiences on The County Channel.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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, 2011. 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, 2011 by \$284,681,157 (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 a deficit balance of \$172,576.
- The government's total net assets increased by \$32,341,651 during the fiscal year ended June 30, 2011 with a \$31,905,553 increase resulting from governmental activities and a \$436,098 increase resulting from business type activities.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$148,070,574, a decrease of \$10,530,531 in comparison with the prior year. Approximately 10 percent, \$14,928,650 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 for the general fund was \$14,930,011, or approximately 15 percent of the general fund expenditures and transfers.
- Beaufort County's net capital assets increased by \$45,892,058 during the current fiscal year. The increase in governmental activities net capital assets of \$45,240,690 was mostly the result of sales tax road project additions to infrastructure and construction in progress and purchases of property through the Real Property Purchase Program.

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, 2011

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 29 through 31 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 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 can be found on pages 32 through 38 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
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

The basic proprietary fund financial statements can be found on pages 39 through 42 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 43 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 44 through 71 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 85 through 216.

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 \$284,681,157 as of June 30, 2011.

Of this amount, \$174,810,888 (approximately 61 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 \$110,042,845 of the County's net assets (approximately 39 percent) represents resources that are subject to external restrictions on how they may be used. The remaining net deficit balance of unrestricted net assets is \$172,576.

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.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Beaufort County's Net Assets
June 30, 2011 and 2010

	Governmental Activities		Business-type Activities		Total		Percent Change
	2011	2010	2011	2010	2011	2010	
Current and Other Assets	\$ 159,228,370	\$ 176,202,333	\$ (969,524)	\$ (319,140)	\$ 158,258,846	\$ 175,883,193	(10.0%)
Capital Assets	<u>392,492,355</u>	<u>347,251,665</u>	<u>24,456,698</u>	<u>23,805,330</u>	<u>416,949,053</u>	<u>371,056,995</u>	12.4%
Total Assets	<u>\$ 551,720,725</u>	<u>\$ 523,453,998</u>	<u>\$ 23,487,174</u>	<u>\$ 23,486,190</u>	<u>\$ 575,207,899</u>	<u>\$ 546,940,188</u>	<u>5.2%</u>
Long-Term Liabilities	\$ 257,087,440	\$ 263,394,416	\$ 748,369	\$ 542,007	\$ 257,835,809	\$ 263,936,423	(2.3%)
Other Liabilities	<u>32,429,246</u>	<u>29,761,096</u>	<u>261,687</u>	<u>903,163</u>	<u>32,690,933</u>	<u>30,664,259</u>	6.6%
Total Liabilities	<u>\$ 289,516,686</u>	<u>\$ 293,155,512</u>	<u>\$ 1,010,056</u>	<u>\$ 1,445,170</u>	<u>\$ 290,526,742</u>	<u>\$ 294,600,682</u>	<u>(1.4%)</u>
Net Assets:							
Invested in Capital Assets							
Net of Related Debt	\$ 150,354,190	\$ 126,759,144	\$ 24,456,698	\$ 23,805,330	\$ 174,810,888	\$ 150,564,474	16.1%
Restricted	110,042,845	76,403,806	-	-	110,042,845	76,403,806	44.0%
Unrestricted (Deficit)	<u>1,807,004</u>	<u>27,135,536</u>	<u>(1,979,580)</u>	<u>(1,764,310)</u>	<u>(172,576)</u>	<u>25,371,226</u>	<u>(100.7%)</u>
	<u>\$ 262,204,039</u>	<u>\$ 230,298,486</u>	<u>\$ 22,477,118</u>	<u>\$ 22,041,020</u>	<u>\$ 284,681,157</u>	<u>\$ 252,339,506</u>	<u>12.8%</u>

The County's total net assets increased by \$32,341,651 during the 2011 fiscal year. Key elements of this increase are as follows:

- The County's net capital assets increased by \$45.9 million. This increase occurred mostly from the County's \$32.0 million investment in infrastructure related to the 1% sales tax referendum road project, \$6.4 million in purchases of land through the County's rural and critical lands referendum program, an \$4.6 million investment in the County's new Disabilities and Special Needs Building, \$2.1 million in other road projects through the County's road improvement program, and an \$1.2 million investment in the County's St. Helena Library project. See the capital assets and debt administration section below for more detail.
- The \$45.9 million increase in net capital assets was offset by a \$17.6 million decrease in the County's governmental current and other assets. The largest components of the net \$17.6 million decrease was mostly the result of the County spending approximately \$5.7 million of its 2006 bond projects fund balance, which included the \$4.6 million investment in the County's new Disabilities and Special Needs Building and \$1.2 million investment in the County's St. Helena Library project. In addition, the County continued and increased work on its 1% sales tax projects, in which \$6.5 million more in cash was spent than received in the 2011 fiscal year. This was the result of the majority of the work on these projects beginning well after sales tax collections began in prior years. Additionally, another \$6.1 million in rural and critical lands program land was purchased from the real property program fund in fiscal year 2011.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Beaufort County's Changes in Net Assets
For the Fiscal Years Ended June 30, 2011 and 2010

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
<u>Revenues:</u>						
Program Revenues:						
Charges for Services	\$ 30,157,830	\$ 29,584,032	\$ 5,361,583	\$ 5,639,841	\$ 35,519,413	\$ 35,223,873
Operating Grants and Contributions	9,055,697	8,353,023	134,837	133,223	9,190,534	8,486,246
Capital Grants and Contributions	1,833,055	2,654,488	1,563,425	1,862,895	3,396,480	4,517,383
General Revenues:						
Property Taxes	94,804,284	91,394,021	-	-	94,804,284	91,394,021
Sales Taxes	29,292,574	28,257,192	-	-	29,292,574	28,257,192
Grants and Contributions	8,868,758	9,638,402	-	-	8,868,758	9,638,402
Unrestricted Investment Earnings	1,378,709	4,093,395	11,282	48,779	1,389,991	4,142,174
Gain/(Loss) on Sale of Capital Assets	(98,017)	4,460	6,262	478	(91,755)	4,938
Miscellaneous	<u>1,833,934</u>	<u>3,352,570</u>	<u>-</u>	<u>-</u>	<u>1,833,934</u>	<u>3,352,570</u>
Total Revenues	<u>177,126,824</u>	<u>177,331,583</u>	<u>7,077,389</u>	<u>7,685,216</u>	<u>184,204,213</u>	<u>185,016,799</u>
<u>Program Expenses</u>						
Governmental Activities:						
General Government	33,610,134	35,336,670	-	-	33,610,134	35,336,670
Public Safety	48,927,744	50,524,200	-	-	48,927,744	50,524,200
Public Works	20,753,287	20,434,597	-	-	20,753,287	20,434,597
Public Health	11,859,259	12,267,824	-	-	11,859,259	12,267,824
Public Welfare	3,143,475	2,402,787	-	-	3,143,475	2,402,787
Cultural and Recreation	15,339,501	15,963,929	-	-	15,339,501	15,963,929
Interest	11,585,371	10,812,119	-	-	11,585,371	10,812,119
Business-Type Activities:						
Stormwater Utility	-	-	3,758,958	3,677,985	3,758,958	3,677,985
Lady's Island Airport	-	-	693,783	664,128	693,783	664,128
Hilton Head Airport	-	-	<u>2,191,050</u>	<u>2,558,747</u>	<u>2,191,050</u>	<u>2,558,747</u>
Total Expenses	<u>145,218,771</u>	<u>147,742,126</u>	<u>6,643,791</u>	<u>6,900,860</u>	<u>151,862,562</u>	<u>154,642,986</u>
Excess Revenues over Expenses	31,908,053	29,589,457	433,598	784,356	32,341,651	30,373,813
Transfers In / (Out)	<u>(2,500)</u>	<u>(250,000)</u>	<u>2,500</u>	<u>250,000</u>	<u>-</u>	<u>-</u>
Change in Net Assets	31,905,553	29,339,457	436,098	1,034,356	32,341,651	30,373,813
Net Assets, Beginning	<u>230,298,486</u>	<u>200,959,029</u>	<u>22,041,020</u>	<u>21,006,664</u>	<u>252,339,506</u>	<u>221,965,693</u>
Net Assets, Ending	<u>\$ 262,204,039</u>	<u>\$ 230,298,486</u>	<u>\$ 22,477,118</u>	<u>\$ 22,041,020</u>	<u>\$ 284,681,157</u>	<u>\$ 252,339,506</u>

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Governmental activities increased the County's net assets by \$31.9 million, thereby accounting for 99 percent of the total growth in the net assets of the County. Key elements in fiscal year 2011's activity are as follows:

- In the 2011 fiscal year, property tax revenues increased by approximately \$3.4 million (or 3.7%) over the 2010 fiscal year. The 3.7% increase of property tax revenues in the 2011 fiscal year over the 2010 fiscal year is compared to a \$1.3 million or 1.4% decrease in property tax revenues in the 2010 fiscal year over the 2009 fiscal year and compared to an \$11.3 million or 13.9% increase in property tax revenues in the 2009 fiscal year over the 2008 fiscal year. \$2.8 million of the \$3.4 million increase in fiscal year 2011 property taxes was mostly due to increases within the County's general obligation debt and purchase property referendum millages. The remaining increases in property taxes from fiscal year 2010 to fiscal year 2011 was due to a slight decrease within shifts to owner-occupied households, which decrease County tax billings, and larger amounts of delinquent taxes paid in subsequent fiscal years.
- Also, the County's governmental sales taxes increased by \$1.0 million (or 3.7%) due to increased County's sales tax projects fund revenues collected in fiscal year 2011 as compared to fiscal year 2010. This was caused by increases in sales tax collections related to the small recovery in the local economy and slightly increased consumer spending.
- The increases in property tax and sales tax revenues were offset by a \$2.7 million (or 66.3%) decrease within the County's unrestricted investment earnings. This sharp decrease is due to historically low interest rates, causing meager returns on investment.
- Miscellaneous revenues also decreased by \$1.5 million (or 45.3%) in fiscal year 2011 as compared to fiscal year 2010. The \$1.5 decrease is attributable to \$1.7 million being receipted within the County's real property program fund within fiscal year 2010. The \$1.7 million was private donations for the County's rural and critical lands program. There were no such donations made in fiscal year 2011.
- County general government expenses decreased by \$1.7 million (or 4.9%) during the 2011 fiscal year as compared to the 2010 fiscal year. This was mostly due to a decrease in credit card fees of \$.8 million when compared to fiscal year 2010 within the Treasurer's Office due to a change in fee structure. Additionally, there was a \$.3 million decrease within the County Administrator's expenditures due to less audit and agreed-upon procedures being purchased within the 2011 fiscal year, as compared to the 2010 fiscal year. Lastly, the County contributed \$.3 million less to outside agencies within the 2011 fiscal year as compared to the 2010 fiscal year, due to the tough economic conditions.
- The County's public safety expenses decreased by \$1.6 million (or 3.2%) when comparing the 2011 and 2010 fiscal years. The decrease resulted mostly from a \$2.0 million decrease in non-capitalized capital expenditures. These expenditures were mostly part of the County-wide radio upgrade for improved communications in the event of emergencies, which was mostly completed within the 2010 fiscal year. The \$2.0 million decrease in non-capitalized radio expenditures in fiscal year 2011 was partially offset by a \$.6 million increase in other post employment benefit costs, as compared to the 2010 fiscal year.

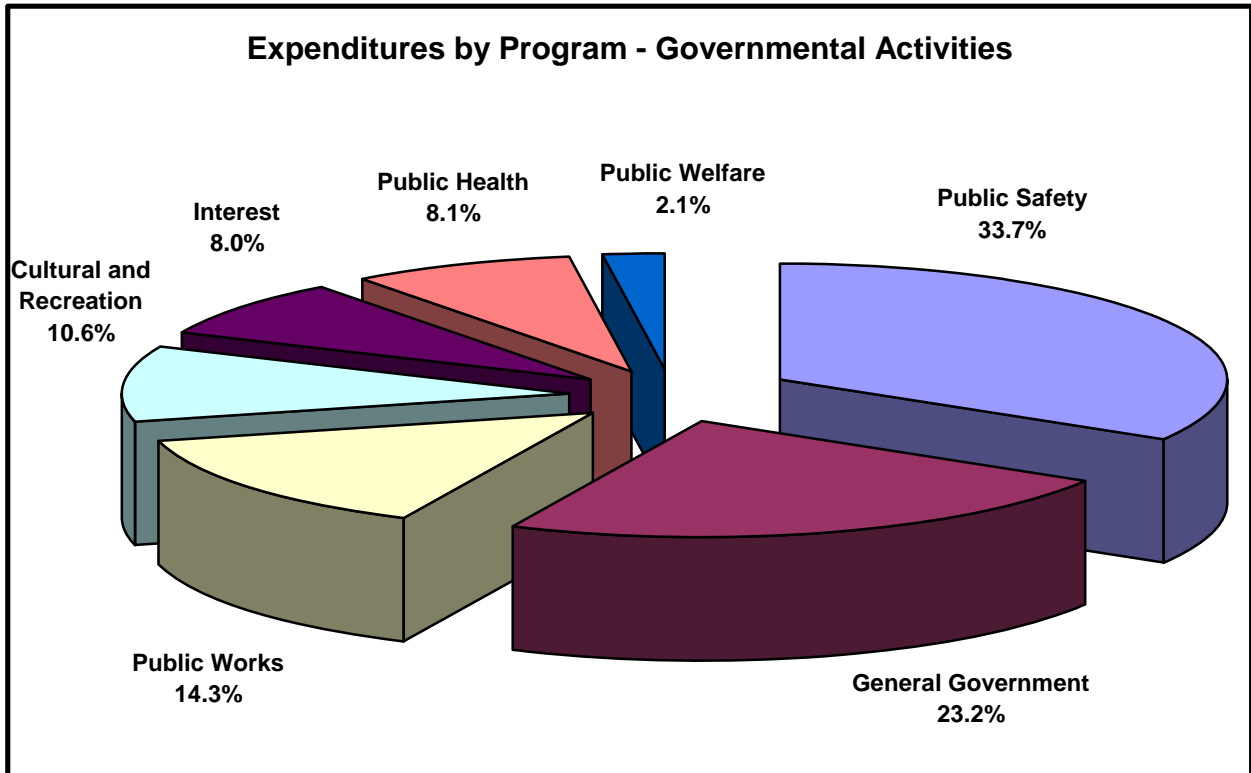
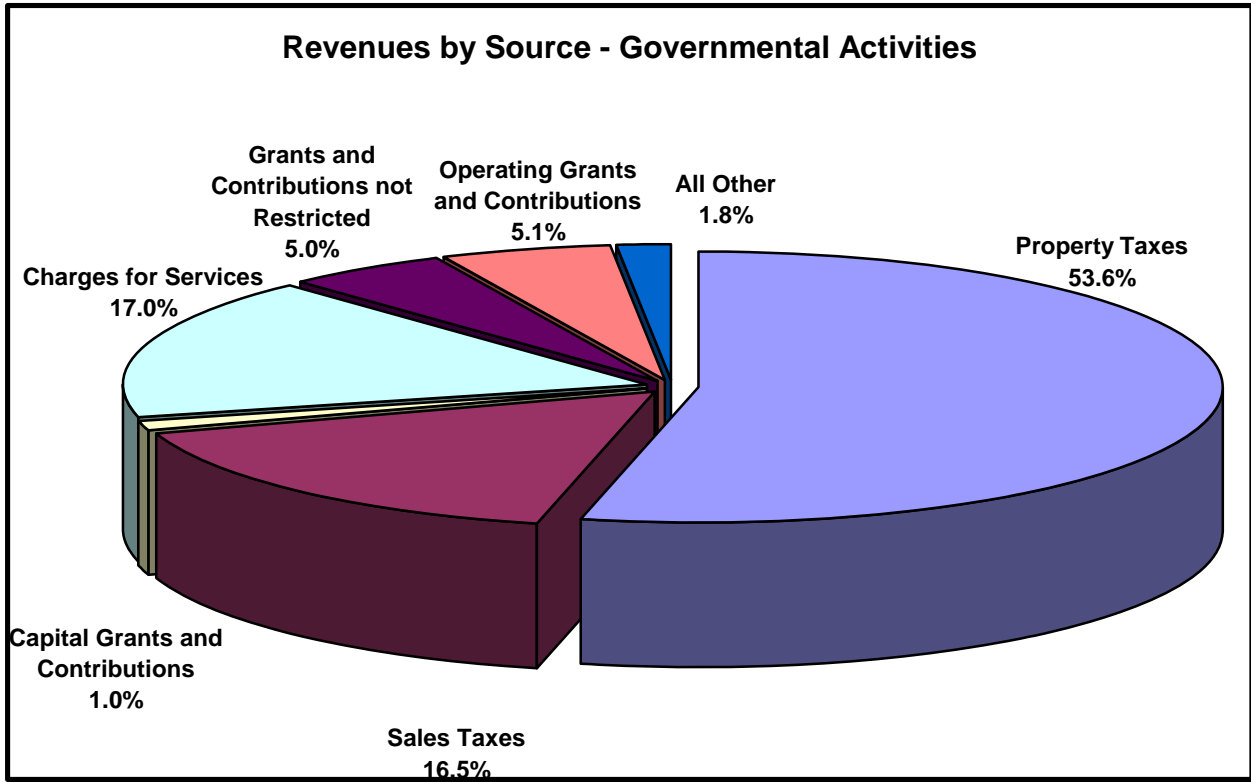
BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Business-type activities increased the County's net assets by \$.4 million, thereby accounting for 1 percent of the total growth in the net assets of the County. Key elements of this net increase are as follows:

- Charges for services, which mostly consists of stormwater utility fees revenues, decreased by approximately \$278 thousand during the 2011 fiscal year compared to the fiscal year ended June 30, 2010. The decrease within stormwater utility fees mostly relates to the \$260 thousand decrease within the County's stormwater utility project billings to municipalities within the County, due to less stormwater projects being undertaken within fiscal year 2011 compared to fiscal year 2010.

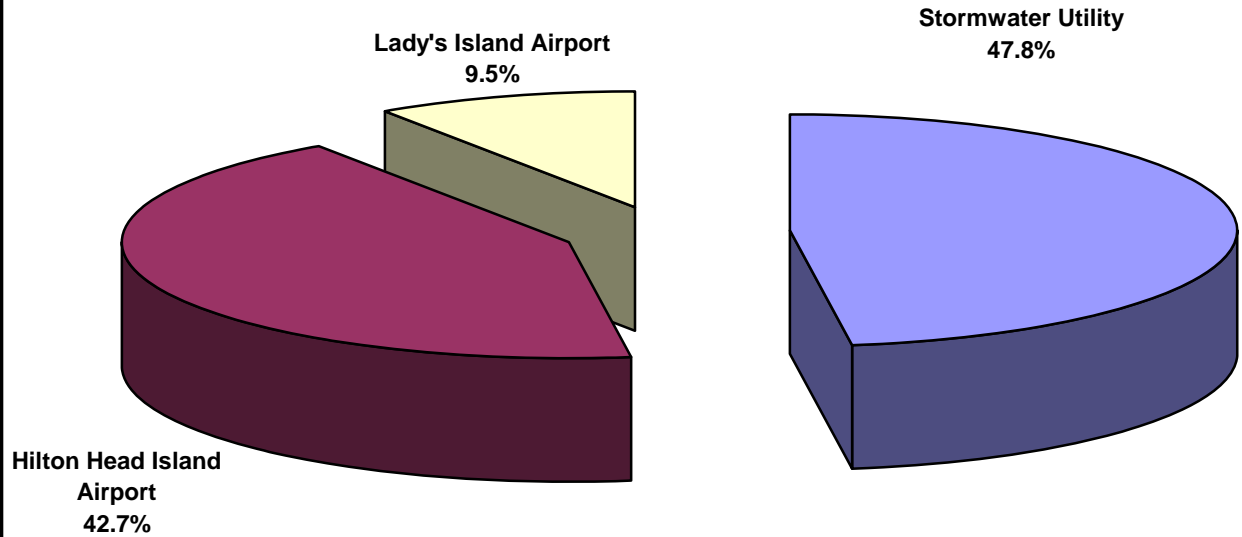
- Business-type capital grants and contributions consist mostly of FAA grant revenues, South Carolina Aeronautics Commission grant revenues, and other municipal airport contributions. These revenues decreased by a combined \$299,470 in fiscal year 2011 as compared to fiscal year 2010 for the Hilton Head Island Airport and the Lady's Island Airport. There were less grant-related expenditures, which determine the levels of revenue, in fiscal year 2011 compared to fiscal year 2010.

BEAUFORT COUNTY, SOUTH CAROLINA
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011

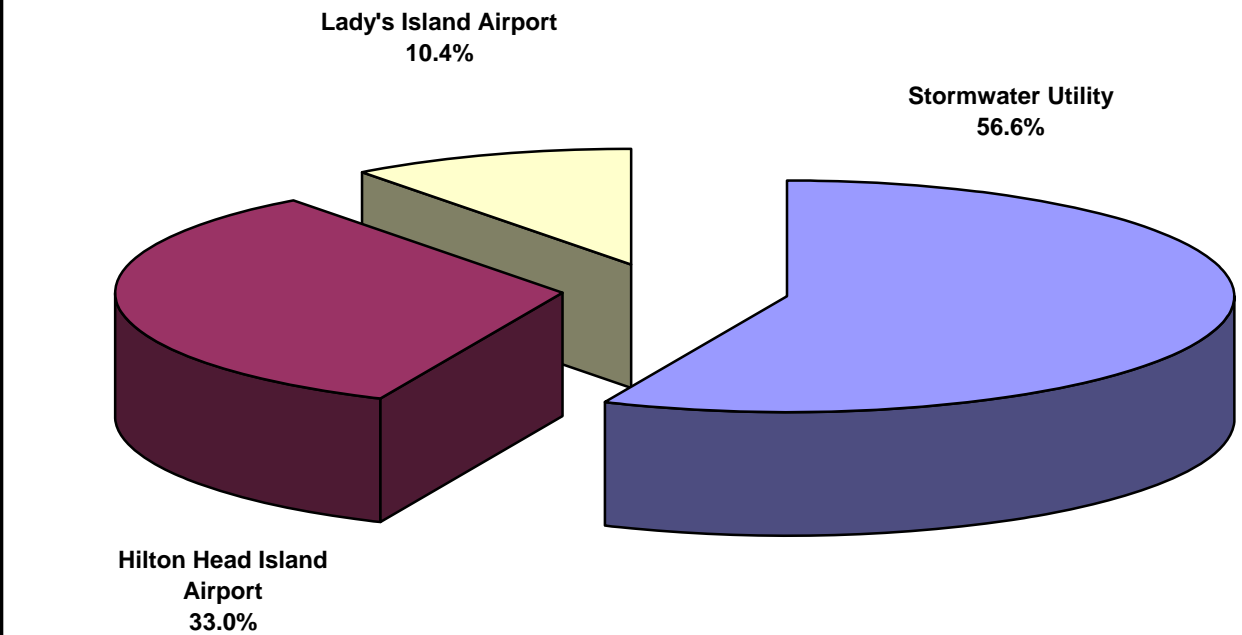


BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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, 2011

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 \$148,070,574, a decrease of \$10,530,531, in comparison with the prior year. Approximately 10 percent of this total fund balance (\$14,928,650) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance totaling \$133,141,924 is either nonspendable or restricted and committed for specific spending. This includes \$5,247,562 "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 also includes \$127,894,362 restricted or committed 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 \$14,930,011, while the total fund balance was \$18,719,739. 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 15% of total general fund expenditures and transfers, while the total fund balance represents approximately 19% of total general fund expenditures. Refer to pages 22 to 25 for the key elements of fiscal year 2011'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 \$14,234,168. \$1,354,402 (or 10%) 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 \$12,879,766 (or 90%) of the county wide general obligation bonds fund balance is restricted for debt service. The county wide general obligation bonds fund recognized revenues of \$8,421,019, total expenditures of \$15,445,513, and \$14,151,284, in other financing sources, for a net change in fund balance of \$7,126,790. The county wide general obligation bonds fund balance experienced the \$7.1 million increase in fund balance mostly due to the \$8.1 million issuance of the County's 2010C bonds to refund a significant portion of the County's 2002 bonds in fiscal year 2012.

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 \$26,596,538, all of which was restricted for debt service. The New River TIF bonds fund recognized revenues of \$7,781,535 and expenditures of \$2,816,313, for a net change in fund balance of \$4,965,222. The New River TIF fund 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 during this period.

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 \$13,760,060, all of which was restricted for debt service. The Bluffton - County TIF bonds fund recognized revenues of \$791,028, expenditures of \$1,410,918, and \$1,301,364, in other financing sources for a net change in fund balance of \$681,474. The Bluffton - County TIF fund balance has annually experienced a moderate amount of growth in the last several years, because the TIF has a small base value and has 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.

Sales Tax Projects Fund – At the end of the current fiscal year, the total fund balance of the sales tax projects fund was \$22,890,840, all of which was restricted for capital projects. The sales tax projects fund recognized revenues of \$29,505,689, total expenditures of \$31,994,739, and \$182,072 in other financing sources, for a net change in fund balance of (\$2,306,978). The County had not started a significant amount of its sales tax projects work prior to the 2010 fiscal year, thus increasing its fund balance to be spent in upcoming years. These projects began

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

to get significantly underway in fiscal year 2010 and continued into fiscal year 2011, which led to a planned spending down of this fund balance. This trend will most likely continue over the remaining life of the County's 1% sales tax road improvement program.

Real Property Program Fund – At the end of the current fiscal year, the total fund balance of the real property program fund was \$5,794,242, all of which was restricted for capital projects. The real property program fund recognized revenues of \$8,322 and total expenditures of \$6,435,782, for a net change in fund balance of (\$6,427,460). This planned decrease in fund balance of \$6.4 million is solely related to the County's land preservation program that is funded by bond borrowings authorized by two voter referendums.

Details of the County's governmental funds are shown in the government-wide financial statements. Further details of the County's general fund 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 \$22,477,118 an increase of \$436,098 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 \$2,593,929, of which \$1,223,075 was invested in capital assets, net of related debt, leaving a balance of \$1,370,854 in unrestricted net assets. The stormwater utility fund recognized operating revenues of \$3,381,644, total operating expenses of \$3,758,958, \$3 in net non-operating expenses, and (\$10,000) in transfers out, for a change in net assets of (\$387,317). The 13% decrease in the stormwater utility fund balance in the 2011 fiscal year was mostly the result of a \$332,000 decrease in operating revenues. This was mostly the result of less stormwater utility project billings, which consists of projects undertaken by the County for the benefit of area municipalities. The amount and scope of these projects decreased in the 2011 fiscal year.

Lady's Island Airport – At the end of the current fiscal year, the net assets of the Lady's Island Airport fund were \$3,788,164, of which \$4,099,996 was invested in capital assets, net of related debt, leaving a deficit balance of \$311,832 in unrestricted net assets. The Lady's Island Airport recognized operating revenues of \$530,525, total operating expenses of \$624,336, and \$68,964 in net non-operating revenues, for a change in net assets of (\$24,847). The relatively flat performance of the Lady's Island Airport fund in the 2011 fiscal year was mostly the result of light Federal Aviation Administration (FAA) revenues of \$128,000 for mostly non-operating (non-capitalized) grant expenses, which mostly consists of FAA-funded tree cutting projects around the airport and the airport master plan.

Hilton Head Island Airport – At the end of the current fiscal year, the net assets of the Hilton Head Island Airport fund were \$16,095,025, of which \$19,133,627 was invested in capital assets, net of related debt, leaving a deficit balance of \$3,038,602 in unrestricted net assets. The Hilton Head Island Airport recognized operating revenues of \$1,584,251, total operating expenses of \$2,024,148, \$1,275,659 in net non-operating revenues, and transfers in of \$12,500, for a change in net assets of \$848,262. The increase in net assets within the Hilton Head Island Airport fund in the 2011 fiscal year was mostly the result of FAA grant revenues (which were mostly for capital projects) and other contributions, which increased by a combined \$433,000, and the decrease in non-operating (non-capitalized) grant expenses of \$359,000 in fiscal year 2011 as compared to fiscal year 2010. The majority of the Hilton Head Island Airport non-operating grant expenses are also FAA-funded tree cutting projects around the airport and the airport master plan.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

GENERAL FUND BUDGETARY HIGHLIGHTS

Original Budget to Final Budget Comparison for the Fiscal Year Ended June 30, 2011

	Original <u>Budget</u>	Final <u>Budget</u>	Variance with Original Budget Positive <u>(Negative)</u>
Revenues:			
Taxes	\$ 79,985,015	\$ 73,616,579	\$ (6,638,436)
Licenses and Permits	2,501,000	2,439,525	(61,475)
Intergovernmental	7,686,826	7,628,213	(58,615)
Charges for Services	10,637,150	11,452,550	815,400
Fines and Forfeitures	1,035,650	785,580	(250,070)
Interest	190,000	145,775	(44,225)
Miscellaneous	<u>760,000</u>	<u>825,625</u>	<u>65,625</u>
Total Revenues	102,795,641	96,893,847	(5,901,794)
Expenditures:			
General Government	20,899,225	20,721,641	(177,584)
Public Safety	42,258,749	40,638,395	(1,620,354)
Public Works	15,834,127	13,899,276	(1,934,851)
Public Health	5,228,176	4,787,640	(440,536)
Public Welfare	938,259	878,884	(59,375)
Culture and Recreation	13,800,362	12,136,171	(1,664,191)
Capital	<u>1,909,731</u>	<u>1,938,348</u>	<u>28,617</u>
Total Expenditures	100,868,629	95,000,355	(5,868,274)
Excess of Revenues Over (Under)			
Expenditures	1,927,012	1,893,492	(33,520)
Other Financing Sources (Uses)			
Transfers In	1,396,395	1,418,449	22,054
Transfers Out	<u>(3,323,407)</u>	<u>(3,311,941)</u>	<u>11,466</u>
Total Other Financing Sources (Uses)	(1,927,012)	(1,893,492)	33,520
Net Change in Fund Balance	-	-	-
Fund Balance at the			
Beginning of the Year	<u>18,240,793</u>	<u>18,240,793</u>	<u>-</u>
Fund Balance at the			
End of the Year	<u>\$ 18,240,793</u>	<u>\$ 18,240,793</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

The general fund original budget's net assets did not vary from its final budget's net assets. However, both general fund revenue and expenditure budgets were decreased by \$5.9 million. Key elements of the budget decreases are as follows:

- There were decreasing budget revisions totaling \$6.6 million to the County's general fund tax revenues. The decreasing budget revisions mostly relate to the declining property values due to the downturn in the economy and increased shifts to owner-occupied households over the last few years, which impact property tax collections. Furthermore, larger amounts of delinquent taxes paid in subsequent fiscal years have grown dramatically in the past few years.
- To counteract lower-than-budgeted property tax revenues and to prevent the decline of general fund balance in the fiscal year 2011, the County cut its general fund budget in all major areas, including a 5-day furlough of all non-essential County employees. The largest budget revisions are detailed as follows:
 - The public safety expenditure budget within the general fund was revised \$1.6 million downward. The largest portion of the budgetary decrease came from a partial hiring freeze within the County's public safety division, in which fewer employees than budgeted were hired, resulting in lower personnel expenditures throughout the fiscal year.
 - The public works expenditure budget within the general fund was revised \$1.9 million downward. \$1.0 million of the decrease came from actual waste disposal and hauling services coming in lower throughout the 2011 fiscal year than what was originally budgeted. Additionally, public works' final personnel budget was \$.9 million less than originally budgeted because of the County-wide non-essential employee furlough and a restructuring within the County's engineering department.
 - Lastly, the County's general fund cultural and recreation budget was revised \$1.7 million downward within the fiscal year 2011. \$1.3 million of the budgetary decreases came from the County's library system and parks and recreation system not filling vacated positions throughout the 2011 fiscal year and from the County-wide non-essential employee furlough. Additionally, the County's library system cut \$.3 million in its original supplies budget. In this, the Library system used library impact fee funds to purchase periodicals within the 2011 fiscal year, instead of originally-budgeted general funds.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Final Budget to Actual Comparison for the Fiscal Year Ended June 30, 2011

	Final Budget	Actual	Variance with Final Budget Positive Negative
Revenues:			
Taxes	\$ 73,616,579	\$ 73,219,927	\$ (396,652)
Licenses and Permits	2,439,525	2,324,230	(115,295)
Intergovernmental	7,628,213	7,209,034	(419,179)
Charges for Services	11,452,550	10,961,275	(491,275)
Fines and Forfeitures	785,580	836,282	50,702
Interest	145,775	172,209	26,434
Miscellaneous	<u>825,625</u>	<u>822,243</u>	<u>(3,382)</u>
Total Revenues	96,893,847	95,545,200	(1,348,647)
Expenditures:			
General Government	20,721,641	20,213,595	508,046
Public Safety	40,638,395	39,495,314	1,143,081
Public Works	13,899,276	14,007,631	(108,355)
Public Health	4,787,640	4,706,677	80,963
Public Welfare	878,884	872,652	6,232
Culture and Recreation	12,136,171	12,028,494	107,677
Capital	<u>1,938,348</u>	<u>1,791,834</u>	<u>146,514</u>
Total Expenditures	95,000,355	93,116,197	1,884,158
Excess of Revenues Over (Under)			
Expenditures	1,893,492	2,429,003	535,511
Other Financing Sources (Uses)			
Transfers In	1,418,449	1,428,892	10,443
Transfers Out	<u>(3,311,941)</u>	<u>(3,378,949)</u>	<u>(67,008)</u>
Total Other Financing Sources (Uses)	(1,893,492)	(1,950,057)	(56,565)
Net Change in Fund Balance	-	478,946	478,946
Fund Balance at the			
Beginning of the Year	<u>18,240,793</u>	<u>18,240,793</u>	<u>-</u>
Fund Balance at the			
End of the Year	<u>\$ 18,240,793</u>	<u>\$ 18,719,739</u>	<u>\$ 478,946</u>

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

The actual net assets of the County's general fund varied from its final budget's net assets by \$478,946. Key elements of the budget decreases are as follows:

- The County's tax revenues were approximately \$.4 million less than the final budget had projected. As stated earlier, the shortfall in tax revenues relates to the declining property values due to the downturn in the economy and increased shifts to owner-occupied households over the last few years, which impact property tax collections. Furthermore, larger amounts of delinquent taxes paid in subsequent fiscal years have grown dramatically in the past few years.
- Intergovernmental revenues were \$.4 million less than the final budget had projected as well. This was primarily caused by the State of South Carolina decreasing the County's general fund State aid to subdivisions by over \$.4 million from the 2010 fiscal year to the 2011 fiscal year.
- Charges for services were also \$.5 million less than the final budget had projected. This was mostly due to register of deeds fees continuing to decline in fiscal year 2011 due to the national downturn in the housing market. As such, the fees were \$.3 million less than the final budget. Additionally, EMS fees fell by \$.3 million in fiscal year 2011 as compared to fiscal year 2010. Because of this, EMS fees were \$.2 million less than the final budget. The drop in these fees can be attributed to the weakness within the economy and a nationally shrinking population with health insurance.
- To react to the decreasing revenues, the County decreased its expenditures by approximately \$1.9 million from its revised fiscal 2011 budget. These decreases came mostly within a \$1.1 million positive budget to actual variance within public safety expenditures and a \$.5 million positive budget to actual variance within general government expenditures.
 - The net \$1.1 million positive variance within the County's public safety expenditures from the final budget partially came from personnel expenditures being a combined \$.3 million less within the County's sheriff's office, communications/traffic management department, and emergency services department. 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 general fund public safety expenditures had a \$.6 million positive budget to actual variance. The \$.6 million variance was mostly due to insurance premiums, garage repairs, detention center meals, and equipment repairs coming in less than projected.
 - The net \$.5 million positive variance within the County's general government expenditures from the final budget was mostly driven by personnel expenditures being a combined \$.4 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 2011 fiscal year and from the County-wide non-essential employee furlough.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

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, 2011 was \$416,949,053 (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 12 percent (in which governmental activities capital assets increased by 13 percent and business-type activities capital assets increased by 3 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, 2011, 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 73 of this report.

Beaufort County's Capital Assets
(Net of Depreciation)
June 30, 2011 and 2010

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Land	\$ 80,205,008	\$ 77,574,420	\$ 13,802,425	\$ 13,802,425	\$ 94,007,433	\$ 91,376,845
Easements	15,544,500	11,544,500	-	-	15,544,500	11,544,500
Construction in Progress	121,673,973	91,336,163	1,257,118	2,158,942	122,931,091	93,495,105
Buildings and Improvements	85,331,270	84,714,625	7,733,509	6,306,393	93,064,779	91,021,018
Infrastructure	69,777,803	66,534,507	-	-	69,777,803	66,534,507
Equipment	<u>19,959,801</u>	<u>15,547,450</u>	<u>1,663,646</u>	<u>1,537,570</u>	<u>21,623,447</u>	<u>17,085,020</u>
Total Capital Assets	<u>\$ 392,492,355</u>	<u>\$ 347,251,665</u>	<u>\$ 24,456,698</u>	<u>\$ 23,805,330</u>	<u>\$ 416,949,053</u>	<u>\$ 371,056,995</u>

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

- The County purchased approximately \$6.6 million in governmental activities land and easements for the County's rural and critical lands program during the 2011 fiscal year.
- The County added a net of \$30.3 million of investments to construction in progress. These net investments are mostly comprised of \$32.0 million in additions to sales tax fund road projects.

Additional information on the County's capital assets can be found in note 4 on pages 53 through 54 of this report.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Long-Term Debt – At the end of the current fiscal year, Beaufort County had \$260,664,328 of total long-term debt outstanding. Of this amount, \$200,555,000 is debt backed by the full faith and credit of the government.

Beaufort County's Outstanding Debt
June 30, 2011 and 2010

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
General Obligation Bonds	\$ 200,555,000	\$ 201,355,000	\$ -	\$ -	\$ 200,555,000	\$ 201,355,000
TIF Revenue Bonds	58,470,000	59,715,000	-	-	58,470,000	59,715,000
Loan Payable to General Fund	-	-	<u>1,639,328</u>	<u>1,682,537</u>	<u>1,639,328</u>	<u>1,682,537</u>
Total Outstanding Debt	<u>\$ 259,025,000</u>	<u>\$ 261,070,000</u>	<u>\$ 1,639,328</u>	<u>\$ 1,682,537</u>	<u>\$ 260,664,328</u>	<u>\$ 262,752,537</u>

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

- In November 2010, the County issued \$8,125,000 of General Obligation Bonds bearing interest rates of 2.0% to 4.0% and with varying maturity dates through 2022. The proceeds of these bonds were used for refunding a substantial portion of the 2002 County Bonds.
- There was \$10,213,209 in debt service principal paid during the fiscal year ended June 30, 2011.

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 2001 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 \$146,678,364. Beaufort County was \$52,955,761 under this legal limit at June 30, 2011.

Additional information on the County's long-term debt can be found in note 5 on pages 54 through 60 of this report.

BEAUFORT COUNTY, SOUTH CAROLINA
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The unemployment rate for Beaufort County was 8.8 percent at June 30, 2011, which is a decrease from a rate of 9.1 percent a year ago. This compares favorably with the State of South Carolina's average unemployment rate of 10.5 percent at June 30, 2011 and the national average unemployment rate of 9.2 percent at June 30, 2011.
- The housing market downturn continued to affect the County during the 2011 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, 2011, the County's unassigned general fund was \$14,930,011. 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.



Beaufort County

South Carolina



Photo by Pat Roche

Public docks and water access areas operated and maintained by Beaufort County offer many opportunities for recreational and subsistence fishing.



Beaufort County

South Carolina



Photo by Donna Varner

The Lowcountry of South Carolina is known for its many live oaks, laurel oaks and water oaks which capture the tiny, airborne seeds of Spanish Moss in their branches.

BEAUFORT COUNTY, SOUTH CAROLINA

STATEMENT OF NET ASSETS

June 30, 2011

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Equity in Pooled Cash and Investments	\$ 134,028,177	\$ 1,522,435	\$ 135,550,612
Receivables, Net	5,237,782	715,006	5,952,788
Due from Other Governments	10,556,223	-	10,556,223
Due to General Fund	1,778,181	(1,778,181)	-
Advances from General Fund	45,411	(45,411)	-
Notes Receivable	55,714	-	55,714
Inventories	-	179,287	179,287
Prepaid Items	1,425,279	31,257	1,456,536
	<u>153,126,767</u>	<u>624,393</u>	<u>153,751,160</u>
Noncurrent Assets			
Equity in Pooled Investments	2,277,686	-	2,277,686
Advances from General Fund	1,593,917	(1,593,917)	-
Notes Receivable	2,230,000	-	2,230,000
	<u>6,101,603</u>	<u>(1,593,917)</u>	<u>4,507,686</u>
Capital Assets			
Non-Depreciable	217,423,481	15,059,543	232,483,024
Depreciable	175,068,874	9,397,155	184,466,029
	<u>392,492,355</u>	<u>24,456,698</u>	<u>416,949,053</u>
Total Assets	<u>551,720,725</u>	<u>23,487,174</u>	<u>575,207,899</u>
LIABILITIES			
Liabilities			
Accounts Payable	6,889,628	195,601	7,085,229
Accrued Payroll	1,732,558	59,277	1,791,835
Accrued Compensated Absences	193,271	6,809	200,080
Accrued Interest Payable	3,494,331	-	3,494,331
Current Portion of Long Term Debt	19,190,000	-	19,190,000
Due to Others	929,458	-	929,458
	<u>32,429,246</u>	<u>261,687</u>	<u>32,690,933</u>
Long Term Liabilities			
Accrued Compensated Absences	3,027,919	106,682	3,134,601
Net Other Postemployment Benefits Obligation	14,224,521	641,687	14,866,208
Long-Term Obligations	239,835,000	-	239,835,000
	<u>257,087,440</u>	<u>748,369</u>	<u>257,835,809</u>
Total Liabilities	<u>289,516,686</u>	<u>1,010,056</u>	<u>290,526,742</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	150,354,190	24,456,698	174,810,888
Restricted for:			
General Government Programs	9,842,671	-	9,842,671
Public Safety Programs	3,031,442	-	3,031,442
Public Works Programs	7,660,749	-	7,660,749
Alcohol and Drug Programs	125,581	-	125,581
Disabilities and Special Needs Programs	174,689	-	174,689
Public Welfare Programs	73,977	-	73,977
Cultural and Recreational Programs	5,512,828	-	5,512,828
Capital Projects	28,472,037	-	28,472,037
Debt Service	55,148,871	-	55,148,871
Unrestricted (Deficit)	1,807,004	(1,979,580)	(172,576)
Total Net Assets	<u>\$ 262,204,039</u>	<u>\$ 22,477,118</u>	<u>\$ 284,681,157</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, 2011

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General Government	\$ 33,610,134	\$ 17,668,968	\$ 1,535,234	\$ -
Public Safety	48,927,744	7,437,462	705,098	553,663
Public Works	20,753,287	3,031,913	263,043	1,279,392
Public Health	11,859,259	525,615	4,710,057	-
Public Welfare	3,143,475	40,715	1,295,168	-
Cultural and Recreation	15,339,501	1,453,157	547,097	-
Interest	<u>11,585,371</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>145,218,771</u>	<u>30,157,830</u>	<u>9,055,697</u>	<u>1,833,055</u>
Business-Type Activities				
Stormwater Utility	3,758,958	3,381,644	-	-
Lady's Island Airport	693,783	530,525	-	128,176
Hilton Head Airport	<u>2,191,050</u>	<u>1,449,414</u>	<u>134,837</u>	<u>1,435,249</u>
Total Business-Type Activities	<u>6,643,791</u>	<u>5,361,583</u>	<u>134,837</u>	<u>1,563,425</u>
Total	<u>\$ 151,862,562</u>	<u>\$ 35,519,413</u>	<u>\$ 9,190,534</u>	<u>\$ 3,396,480</u>

General Revenues & Transfers
Property Taxes
Sales Taxes
Grants and Contributions Not Restricted
Unrestricted Investment Earnings
Transfers In / (Out)
Gain/(Loss) on Sale of Capital Assets
Miscellaneous
Total General Revenues & Transfers

Change in Net Assets

Net Assets, Beginning

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
\$ (14,405,932)	\$ -	\$ (14,405,932)
(40,231,521)	-	(40,231,521)
(16,178,939)	-	(16,178,939)
(6,623,587)	-	(6,623,587)
(1,807,592)	-	(1,807,592)
(13,339,247)	-	(13,339,247)
<u>(11,585,371)</u>	<u>-</u>	<u>(11,585,371)</u>
<u>(104,172,189)</u>	<u>-</u>	<u>(104,172,189)</u>
-	(377,314)	(377,314)
-	(35,082)	(35,082)
-	<u>828,450</u>	<u>828,450</u>
-	<u>416,054</u>	<u>416,054</u>
<u>\$ (104,172,189)</u>	<u>\$ 416,054</u>	<u>\$ (103,756,135)</u>
\$ 94,804,284	\$ -	\$ 94,804,284
29,292,574	-	29,292,574
8,868,758	-	8,868,758
1,378,709	11,282	1,389,991
(2,500)	2,500	-
(98,017)	6,262	(91,755)
<u>1,833,934</u>	<u>-</u>	<u>1,833,934</u>
<u>136,077,742</u>	<u>20,044</u>	<u>136,097,786</u>
31,905,553	436,098	32,341,651
<u>230,298,486</u>	<u>22,041,020</u>	<u>252,339,506</u>
<u>\$ 262,204,039</u>	<u>\$ 22,477,118</u>	<u>\$ 284,681,157</u>

BEAUFORT COUNTY, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2011

	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	\$ 14,773,652	\$ 12,718,488	\$ 26,536,430	\$ 13,755,837
Receivables, Net	3,617,712	270,216	60,108	4,223
Due from Other Governments	1,848,899	-	-	-
Due from Other Funds	1,778,181	-	-	-
Advances to Enterprise Funds	1,639,328	-	-	-
Note receivable	-	1,285,714	-	-
Prepaid Items	1,235,595	124,402	-	-
Total Assets	\$ 24,893,367	\$ 14,398,820	\$ 26,596,538	\$ 13,760,060
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities				
Accounts Payable	\$ 2,355,442	\$ -	\$ -	\$ -
Accrued Payroll	1,488,271	-	-	-
Due to Others	880,032	-	-	-
Deferred Property Tax Revenue	1,449,883	164,652	-	-
Total Liabilities	6,173,628	164,652	-	-
<u>FUND BALANCE</u>				
Nonspendable	2,829,512	1,354,402	-	-
Restricted	-	12,879,766	26,596,538	13,760,060
Committed	960,216	-	-	-
Unassigned (Deficit)	14,930,011	-	-	-
Total Fund Balances	18,719,739	14,234,168	26,596,538	13,760,060
Total Liabilities and Fund Balance	\$ 24,893,367	\$ 14,398,820	\$ 26,596,538	\$ 13,760,060

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

Sales Tax Projects	Real Property Program	Nonmajor Governmental Funds	Total Governmental Funds
\$ 16,556,990	\$ 5,794,242	\$ 46,170,224	\$ 136,305,863
228,509	-	710,863	4,891,631
8,092,961	-	614,363	10,556,223
-	-	-	1,778,181
-	-	-	1,639,328
-	-	1,000,000	2,285,714
-	-	63,648	1,423,645
<u>\$ 24,878,460</u>	<u>\$ 5,794,242</u>	<u>\$ 48,559,098</u>	<u>\$ 158,880,585</u>
\$ 1,983,417	\$ -	\$ 2,095,164	\$ 6,434,023
4,203	-	240,084	1,732,558
-	-	49,426	929,458
-	-	99,437	1,713,972
<u>1,987,620</u>	<u>-</u>	<u>2,484,111</u>	<u>10,810,011</u>
-	-	1,063,648	5,247,562
22,890,840	5,794,242	45,008,234	126,929,680
-	-	4,466	964,682
-	-	(1,361)	14,928,650
<u>22,890,840</u>	<u>5,794,242</u>	<u>46,074,987</u>	<u>148,070,574</u>
<u>\$ 24,878,460</u>	<u>\$ 5,794,242</u>	<u>\$ 48,559,098</u>	<u>\$ 158,880,585</u>



Beaufort County

South Carolina



Photo by Bob Semmler

The many waterways of Beaufort County once created a challenge for railroads carrying southern pine to local ports. Today, these old train trestles are part of the Beaufort Rail Trail project, which is converting a 20-mile stretch of the former Port Royal Railroad into a safe and accessible cycling and pedestrian corridor.

BEAUFORT COUNTY, SOUTH CAROLINA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS
June 30, 2011

Total Governmental Fund Balances (Exhibit 3)	\$ 148,070,574
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 (\$392,492,355 less internal service fund balance of \$186,598)	392,305,757
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as deferred in governmental funds - property taxes	1,713,972
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.	73,759
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in governmental funds	
Accrued Interest Payable	(3,494,331)
Current Portion of Long Term Debt	(19,190,000)
Accrued Compensated Absences	(3,221,190)
Net Other Post Employment Benefits Obligation (\$14,224,521 less internal service fund balance of \$5,019)	(14,219,502)
Long-term obligations	<u>(239,835,000)</u>
Net Assets of Governmental Activities	<u>\$ 262,204,039</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, 2011

	General	County Wide General Obligation Bonds	New River TIF Bonds	Bluffton - County TIF Bonds
Revenues				
Property Taxes	\$ 73,219,927	\$ 8,136,781	\$ 7,665,550	\$ 649,148
Licenses and Permits	2,324,230	-	-	-
Intergovernmental	7,209,034	194,085	-	-
Charges for Services	10,961,275	-	-	-
Fines and Forfeitures	836,282	-	-	-
Interest	172,209	90,153	115,985	78,880
Miscellaneous	822,243	-	-	63,000
Total Revenues	<u>95,545,200</u>	<u>8,421,019</u>	<u>7,781,535</u>	<u>791,028</u>
Expenditures				
Current				
General Government	20,213,595	-	-	-
Public Safety	39,495,314	-	-	-
Public Works	14,007,631	-	-	-
Public Health	4,706,677	-	-	-
Public Welfare	872,652	-	-	-
Cultural and Recreation	12,028,494	-	-	-
Debt Service - Principal	-	8,125,000	870,000	375,000
Debt Service - Interest and Fees	-	7,320,513	1,946,313	1,035,918
Capital Projects	1,791,834	-	-	-
Total Expenditures	<u>93,116,197</u>	<u>15,445,513</u>	<u>2,816,313</u>	<u>1,410,918</u>
Excess of Revenues Over (Under) Expenditures	2,429,003	(7,024,494)	4,965,222	(619,890)
Other Financing Sources (Uses)				
Issuance of Bonds- Refinancing of 2002 Bonds	-	8,125,000	-	-
Bond Premium	-	595,960	-	-
Transfers In	1,428,892	5,430,324	-	1,301,364
Transfers Out	(3,378,949)	-	-	-
Total Other Financing Sources (Uses)	<u>(1,950,057)</u>	<u>14,151,284</u>	<u>-</u>	<u>1,301,364</u>
Net Change in Fund Balance	478,946	7,126,790	4,965,222	681,474
Fund Balance at the Beginning of the Year	<u>18,240,793</u>	<u>7,107,378</u>	<u>21,631,316</u>	<u>13,078,586</u>
Fund Balance at the End of the Year	<u>\$ 18,719,739</u>	<u>\$ 14,234,168</u>	<u>\$ 26,596,538</u>	<u>\$ 13,760,060</u>

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

Sales Tax Projects	Real Property Program	Nonmajor Governmental Funds	Totals Governmental Funds
\$ -	\$ -	\$ 4,939,480	\$ 94,610,886
-	-	5,636,127	7,960,357
29,292,574	-	12,354,391	49,050,084
-	-	5,381,330	16,342,605
-	-	289,834	1,126,116
213,115	8,322	104,085	782,749
-	-	948,691	1,833,934
<u>29,505,689</u>	<u>8,322</u>	<u>29,653,938</u>	<u>171,706,731</u>
-	-	4,266,156	24,479,751
-	-	3,144,573	42,639,887
170	-	2,019,945	16,027,746
-	-	6,892,036	11,598,713
-	-	1,622,001	2,494,653
-	-	868,891	12,897,385
-	-	800,000	10,170,000
-	-	1,189,250	11,491,994
<u>31,994,569</u>	<u>6,435,782</u>	<u>18,933,408</u>	<u>59,155,593</u>
<u>31,994,739</u>	<u>6,435,782</u>	<u>39,736,260</u>	<u>190,955,722</u>
(2,489,050)	(6,427,460)	(10,082,322)	(19,248,991)
-	-	-	8,125,000
-	-	-	595,960
182,072	-	5,008,664	13,351,316
-	-	(9,974,867)	(13,353,816)
<u>182,072</u>	<u>-</u>	<u>(4,966,203)</u>	<u>8,718,460</u>
(2,306,978)	(6,427,460)	(15,048,525)	(10,530,531)
<u>25,197,818</u>	<u>12,221,702</u>	<u>61,123,512</u>	<u>158,601,105</u>
<u>\$ 22,890,840</u>	<u>\$ 5,794,242</u>	<u>\$ 46,074,987</u>	<u>\$ 148,070,574</u>



Beaufort County

South Carolina



Photo by Suzanne Larson

A Civil War re-enactor stands at ease during the dedication of a bridge named for Harriet Tubman, who rescued hundreds of slaves in a raid near the Beaufort County site in the 1860's.

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, 2011

Total Net Change in Fund Balances - Governmental Funds (Exhibit 4) \$ (10,530,531)

Amounts reported for governmental activities in the statement of activities are different because:

Government 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 exceeded depreciation in the current period

Capital Outlay (\$59,155,593 plus \$6,173 in net internal service fund capital outlay)	59,161,766
Depreciation (\$13,855,057 less \$27,075 internal service fund depreciation)	(13,827,982)

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	(99,267)
---	----------

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	193,398
-------------------------------------	---------

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 assets

Issuance of Long-Term Bonds to Refinance 2002 Bonds	(8,125,000)
Bond Principal Payments	10,170,000

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

Increase in Accrued Interest	(93,377)
Increase in Accrued Compensated Absences	(42,959)
Increase in Other Post Employment Benefit Cost	(4,749,424)

The net revenue (expense) of certain activities of internal service funds reported with governmental activities	(151,071)
---	-----------

Change in Net Assets of Governmental Activities	\$ 31,905,553
---	---------------

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



Beaufort County

South Carolina



Photo Courtesy of The County Channel

World famous skateboarder Tony Hawk brought his popular ‘Birdhouse Tour’ to Beaufort County’s skate park. He said he enjoys conducting demonstrations at well designed and constructed parks such as this. He was greeted by thousands of fans and his performance was broadcast on The County Channel.

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, 2011

	GENERAL			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property Taxes	\$ 79,985,015	\$ 73,616,579	\$ 73,219,927	\$ (396,652)
Licenses and Permits	2,501,000	2,439,525	2,324,230	(115,295)
Intergovernmental	7,686,826	7,628,213	7,209,034	(419,179)
Charges for Services	10,637,150	11,452,550	10,961,275	(491,275)
Fines and Forfeitures	1,035,650	785,580	836,282	50,702
Interest	190,000	145,775	172,209	26,434
Miscellaneous	<u>760,000</u>	<u>825,625</u>	<u>822,243</u>	<u>(3,382)</u>
Total Revenues	<u>102,795,641</u>	<u>96,893,847</u>	<u>95,545,200</u>	<u>(1,348,647)</u>
Expenditures				
General Government	20,899,225	20,721,641	20,213,595	508,046
Public Safety	42,258,749	40,638,395	39,495,314	1,143,081
Public Works	15,834,127	13,899,276	14,007,631	(108,355)
Public Health	5,228,176	4,787,640	4,706,677	80,963
Public Welfare	938,259	878,884	872,652	6,232
Cultural and Recreation	13,800,362	12,136,171	12,028,494	107,677
Capital	<u>1,909,731</u>	<u>1,938,348</u>	<u>1,791,834</u>	<u>146,514</u>
Total Expenditures	<u>100,868,629</u>	<u>95,000,355</u>	<u>93,116,197</u>	<u>1,884,158</u>
Excess of Revenues Over Expenditures	1,927,012	1,893,492	2,429,003	535,511
Other Financing Sources (Uses)				
Transfers In	1,396,395	1,418,449	1,428,892	10,443
Transfers Out	<u>(3,323,407)</u>	<u>(3,311,941)</u>	<u>(3,378,949)</u>	<u>(67,008)</u>
Total Other Financing Sources (Uses)	<u>(1,927,012)</u>	<u>(1,893,492)</u>	<u>(1,950,057)</u>	<u>(56,565)</u>
Net Change in Fund Balance	-	-	478,946	478,946
Fund Balance at the Beginning of the Year	<u>18,240,793</u>	<u>18,240,793</u>	<u>18,240,793</u>	-
Fund Balance at the End of the Year	<u>\$ 18,240,793</u>	<u>\$ 18,240,793</u>	<u>\$ 18,719,739</u>	<u>\$ 478,946</u>

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

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2011

	Business-Type Activities - Enterprise Funds				Internal
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Service Fund Garage
ASSETS					
Current Assets					
Cash and Investments	\$ 1,521,863	\$ 372	\$ 200	\$ 1,522,435	\$ -
Receivables, Net	328,208	8,598	378,200	715,006	346,151
Inventories	119,640	59,647	-	179,287	-
Prepayments	<u>13,978</u>	<u>4,504</u>	<u>12,775</u>	<u>31,257</u>	<u>1,634</u>
Total Current Assets	<u>1,983,689</u>	<u>73,121</u>	<u>391,175</u>	<u>2,447,985</u>	<u>347,785</u>
Capital Assets	2,896,543	4,785,073	25,682,385	33,364,001	445,159
Accumulated Depreciation	<u>(1,673,468)</u>	<u>(685,077)</u>	<u>(6,548,758)</u>	<u>(8,907,303)</u>	<u>(258,561)</u>
	<u>1,223,075</u>	<u>4,099,996</u>	<u>19,133,627</u>	<u>24,456,698</u>	<u>186,598</u>
Total Assets	<u>\$ 3,206,764</u>	<u>\$ 4,173,117</u>	<u>\$ 19,524,802</u>	<u>\$ 26,904,683</u>	<u>\$ 534,383</u>
LIABILITIES					
Liabilities					
Account Payable	45,944	54,672	94,985	195,601	455,605
Accrued Payroll	35,486	3,988	19,803	59,277	-
Accrued Compensated Absences	4,470	157	2,182	6,809	-
Due to General Fund	-	308,720	1,469,461	1,778,181	-
Current Portion of Advance					
from General Fund	<u>-</u>	<u>-</u>	<u>45,411</u>	<u>45,411</u>	<u>-</u>
Total Current Liabilities	<u>85,900</u>	<u>367,537</u>	<u>1,631,842</u>	<u>2,085,279</u>	<u>455,605</u>
Long Term Liabilities					
Accrued Compensated Absences	70,037	2,456	34,189	106,682	-
Net Other Postemployment					
Benefits Obligation	456,898	14,960	169,829	641,687	5,019
Advance from General Fund	<u>-</u>	<u>-</u>	<u>1,593,917</u>	<u>1,593,917</u>	<u>-</u>
Total Long Term Liabilities	<u>526,935</u>	<u>17,416</u>	<u>1,797,935</u>	<u>2,342,286</u>	<u>5,019</u>
Total Liabilities	<u>612,835</u>	<u>384,953</u>	<u>3,429,777</u>	<u>4,427,565</u>	<u>460,624</u>
NET ASSETS					
Invested in Capital Assets	1,223,075	4,099,996	19,133,627	24,456,698	186,598
Unrestricted (Deficit)	<u>1,370,854</u>	<u>(311,832)</u>	<u>(3,038,602)</u>	<u>(1,979,580)</u>	<u>(112,839)</u>
Total Net Assets	<u>\$ 2,593,929</u>	<u>\$ 3,788,164</u>	<u>\$ 16,095,025</u>	<u>\$ 22,477,118</u>	<u>\$ 73,759</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, 2011

	Business-Type Activities - Enterprise Funds				Internal
	Stormwater	Lady's Island	Hilton Head	Totals	Service Fund
	Utility	Airport	Airport		Garage
Operating Revenues					
Garage Billings	\$ -	\$ -	\$ -	\$ -	\$ 1,963,651
Fuel and Oil Sales	-	397,762	-	397,762	2,765,070
Stormwater Utility Fees	3,219,087	-	-	3,219,087	-
Stormwater Utility Project Billings	159,897	-	-	159,897	-
Fixed Base Operator Ground Lease	-	-	44,892	44,892	-
Fixed Base Operator Concessions	-	-	113,201	113,201	-
Fixed Base Operator Fuel Commission	-	-	11,626	11,626	-
Flight Training Commissions	-	859	2,312	3,171	-
Concession Sales	-	4,630	-	4,630	-
Firefighting Fees	-	-	298,954	298,954	-
Landing Fees	-	12,867	149,016	161,883	-
Parking/Taxi Fees	-	-	67,157	67,157	-
Security Fees	-	-	30,768	30,768	-
Rentals	-	113,934	597,591	711,525	-
Hanger Rentals	-	-	131,494	131,494	-
Transportation Security Administration Revenues	-	-	134,837	134,837	-
Other Charges	2,660	473	2,403	5,536	-
Total Operating Revenues	3,381,644	530,525	1,584,251	5,496,420	4,728,721
Operating Expenses					
Costs of Sales and Services	-	303,665	-	303,665	-
Personnel	2,097,665	172,258	885,099	3,155,022	-
Purchased Services	926,691	85,283	477,385	1,489,359	2,059,426
Supplies	448,815	8,973	106,608	564,396	2,794,572
Depreciation	285,787	54,157	555,056	895,000	27,075
Total Operating Expenses	3,758,958	624,336	2,024,148	6,407,442	4,881,073
Operating Loss	(377,314)	(93,811)	(439,897)	(911,022)	(152,352)
Non-Operating Revenues (Expenses)					
Federal Aviation Administration Grants	-	128,176	1,406,571	1,534,747	-
Contribution from the Town of Hilton Head Island	-	-	28,678	28,678	-
Non-Operating Grant Expenses	-	(69,447)	(83,577)	(153,024)	-
Gain/(Loss) on Sale of Capital Assets	(5,356)	8,875	2,743	6,262	1,250
Interest Income	5,353	1,360	4,569	11,282	31
Interest Expense	-	-	(83,325)	(83,325)	-
Total Non-Operating Revenues (Expenses)	(3)	68,964	1,275,659	1,344,620	1,281
Other Financing Sources (Uses)					
Transfers In	-	-	12,500	12,500	-
Transfers Out	(10,000)	-	-	(10,000)	-
Total Other Financing Sources (Uses)	(10,000)	-	12,500	2,500	-
Change in Net Assets	(387,317)	(24,847)	848,262	436,098	(151,071)
Net Assets, Beginning	2,981,246	3,813,011	15,246,763	22,041,020	224,830
Net Assets, Ending	\$ 2,593,929	\$ 3,788,164	\$ 16,095,025	\$ 22,477,118	\$ 73,759

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				Internal
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Service Fund Garage
Cash Flows from Operating Activities:					
Cash Received from Customers and Users	\$ 3,259,671	\$ 660,513	\$ 1,947,251	\$ 5,867,435	\$ 4,583,607
Cash Paid to Employees	(2,002,849)	(167,660)	(858,549)	(3,029,058)	(414)
Cash Paid to Suppliers	<u>(1,384,393)</u>	<u>(559,566)</u>	<u>(1,007,178)</u>	<u>(2,951,137)</u>	<u>(4,890,671)</u>
Total Provided By (Used For) Operating Activities	<u>(127,571)</u>	<u>(66,713)</u>	<u>81,524</u>	<u>(112,760)</u>	<u>(307,478)</u>
Cash Flows from Noncapital Financing Activities:					
FAA Grants	-	65,975	79,398	145,373	-
Non-Operating Grant Expenses	<u>-</u>	<u>(69,447)</u>	<u>(83,577)</u>	<u>(153,024)</u>	<u>-</u>
Total Used For Noncapital Financing Activities	<u>-</u>	<u>(3,472)</u>	<u>(4,179)</u>	<u>(7,651)</u>	<u>-</u>
Cash Flows from Capital and Related					
Financing Activities:					
FAA Grants	-	62,201	1,327,173	1,389,374	-
Contribution from the Town of Hilton Head Island	-	-	28,678	28,678	-
Transfers (to)/from General Fund	(10,000)	-	12,500	2,500	-
Proceeds from Sale of Capital Assets	3,910	8,875	2,743	15,528	1,250
Purchase of Capital Assets	(226,909)	(2,251)	(1,326,474)	(1,555,634)	(33,248)
Principal Payment on Debt	-	-	(43,209)	(43,209)	-
Interest Paid on Debt	<u>-</u>	<u>-</u>	<u>(83,325)</u>	<u>(83,325)</u>	<u>-</u>
Total Provided By (Used For) Capital and Related Activities	<u>(232,999)</u>	<u>68,825</u>	<u>(81,914)</u>	<u>(246,088)</u>	<u>(31,998)</u>
Cash Flows from Investing Activities:					
Interest Earned	<u>5,353</u>	<u>1,360</u>	<u>4,569</u>	<u>11,282</u>	<u>31</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(355,217)	-	-	(355,217)	(339,445)
Cash and Cash Equivalents, July 1, 2010	<u>1,877,080</u>	<u>372</u>	<u>200</u>	<u>1,877,652</u>	<u>339,445</u>
Cash and Cash Equivalents, June 30, 2011	<u>\$ 1,521,863</u>	<u>\$ 372</u>	<u>\$ 200</u>	<u>\$ 1,522,435</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				Internal
	Stormwater Utility	Lady's Island Airport	Hilton Head Airport	Totals	Service Fund Garage
Reconciliation of Operating Income to Net Cash					
Flows from Operating Activities:					
Operating Loss	\$ (377,314)	\$ (93,811)	\$ (439,897)	\$ (911,022)	\$ (152,352)
Adjustments to Reconcile:					
Depreciation	285,787	54,157	555,056	895,000	27,075
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	(121,973)	129,988	363,000	371,015	(145,114)
(Increase) Decrease in Inventories	67,276	1,022	-	68,298	-
(Increase) Decrease in Other Current Assets	(13,116)	(2,995)	(12,225)	(28,336)	70,092
Increase (Decrease) in Accounts Payable	(63,047)	(159,672)	(410,959)	(633,678)	(106,765)
Increase (Decrease) in Accrued Payroll	(54,663)	(1,465)	(25,264)	(81,392)	(414)
Increase (Decrease) in Accrued					
Compensated Absences	(629)	59	(2,225)	(2,795)	-
Increase (Decrease) in Net Other					
Postemployment Benefits Obligation	150,108	6,004	54,039	210,151	-
	(36,044)	(27,059)	(33,634)	(96,737)	(182,201)
Net Cash Flow from Operating Activities	\$ (127,571)	\$ (66,713)	\$ 81,525	\$ (112,759)	\$ (307,478)



Beaufort County

South Carolina



Photo by Suzanne Larson

The Huspah Baptist Church Choir performed gospel selections at the dedication of the Harriet Tubman Bridge in Beaufort County. The local African American culture is rooted in faith and it has enriched the music, food, art and literature of the County and the region.

BEAUFORT COUNTY, SOUTH CAROLINA
 STATEMENT OF FIDUCIARY NET ASSETS
 AGENCY FUNDS
 June 30, 2011

ASSETS

Cash and Equity in Pooled Cash and Investments	\$ 72,392,628
Total Assets	72,392,628

LIABILITIES

Due to Agency	\$ 72,392,628
Total Liabilities	72,392,628

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, 2011

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, 2011

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 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 County's airport operations on Hilton Head Island.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

1. Summary of Significant Accounting Policies – Continued:

The County reports the following major 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 to expenditures for specified purposes.

Debt Service Funds

Debt service funds are used to account for the accumulation of 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 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.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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:

	<u>Governmental</u>	<u>Business-Type</u>
Net Capital Assets	\$ 392,492,355	\$ 24,456,698
Less: Current Portion of Long Term Debt	(19,190,000)	-
Long Term Obligations	(239,835,000)	-
Add Unspent Bond Proceeds: Real Property Program	5,794,242	-
Capital Projects Funds	11,092,593	-
	\$ 150,354,190	\$ 24,456,698

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 \$3,000 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, 2011

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. Bonds payable are reported net of applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. 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, 2011

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 31, 2011, 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, 2011, the carrying amount of the County's deposits was \$13,932,786 and the bank balance was \$21,133,399. 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, 2011.

Investments

As of June 30, 2011, the County has the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment maturities (in years)</u>	
		<u>Less than 1</u>	<u>1 - 5</u>
US Treasury Obligations	22,588,992	22,588,992	-
US Government Agency Obligations	<u>173,548,795</u>	<u>171,271,109</u>	<u>2,277,686</u>
	196,137,787	193,860,101	2,277,686
 South Carolina Local Government			
Investment Pool	<u>150,353</u>	<u>150,353</u>	-
	<u>\$196,288,140</u>	<u>\$194,010,454</u>	<u>\$ 2,277,686</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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, 2011, 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, 2011, the County had investments with four issuers that exceeded 5% of total investments.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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	\$ 2,375,378	\$ 270,216	\$ -	
Licenses and Fees Receivable	92,850	-	-	
Accounts Receivable - Other	<u>1,149,484</u>	<u>-</u>	<u>60,108</u>	
	<u>\$ 3,617,712</u>	<u>\$ 270,216</u>	<u>\$ 60,108</u>	
				Nonmajor Governmental Funds
Property Tax Receivable	\$ -	\$ -	\$ 162,721	
Licenses and Fees Receivable	-	-	111,544	
Accounts Receivable - Other	<u>4,223</u>	<u>228,509</u>	<u>436,598</u>	
	<u>\$ 4,223</u>	<u>\$ 228,509</u>	<u>\$ 710,863</u>	
				Internal Service Fund Garage
Licenses and Fees Receivable	<u>\$ 328,208</u>	<u>\$ 8,598</u>	<u>\$ 378,200</u>	<u>\$ 346,151</u>
	<u>\$ 328,208</u>	<u>\$ 8,598</u>	<u>\$ 378,200</u>	<u>\$ 346,151</u>

Key dates in the property tax cycle for tax year 2010 are as follows:

Assessment Date	2010
Property Taxes Levied	August 23, 2010
Tax Bills Rendered	November 12, 2010
Property Taxes Payable	March 16, 2011
Delinquency Date	March 17, 2011
Tax Sale Dates	October 3, 2011

The following details the due from other governments by fund:

	General Fund	Sales Tax Projects	Nonmajor Governmental Funds
General Government Programs	1,694,136	-	255,271
Public Safety Programs	42,812	-	97,696
Public Works Programs	111,951	8,092,961	136,749
Alcohol & Drug Programs	-	-	61,618
Disabilities and Special Needs Programs	-	-	1,239
Cultural & Recreational Programs	<u>-</u>	<u>-</u>	<u>61,790</u>
	<u>\$ 1,848,899</u>	<u>\$ 8,092,961</u>	<u>\$ 614,363</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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

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, 2011, under this note receivable:

<u>Fiscal Year Ending</u>	<u>Amount</u>
2012	\$ 110,791
2013	113,057
2014	115,168
2015	116,882
2016	118,596
2017-2021	595,554
2022-2026	<u>605,839</u>
Total minimum note payments	1,775,887
Less Amount Representing Interest	<u>(490,173)</u>
Present value of minimum note payments	1,285,714
Less current portion	<u>(55,714)</u>
Long-term portion	<u>\$ 1,230,000</u>

In April 2011, the County issued a note for \$1,000,000 from its hospitality tax fund to the Heritage Classic Foundation for the operations of the annual Heritage golf tournament. The note is payable to the County beginning in August 2012 in annual payments of 200,000, plus interest of 3.25% through 2016.

The following reflects the future minimum payments receivable at June 30, 2011, under this note receivable:

<u>Fiscal Year Ending</u>	<u>Amount</u>
2012	\$ 232,500
2013	226,000
2014	219,500
2015	213,000
2016	<u>206,500</u>
Total minimum note payments	1,097,500
Less Amount Representing Interest	<u>(97,500)</u>
Present value of minimum note payments	1,000,000
Less current portion	<u>-</u>
Long-term portion	<u>\$ 1,000,000</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

4. Capital Assets

Governmental Activities

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Disposals or Transfers</u>	<u>Balance June 30, 2011</u>
Capital Assets not Being Depreciated:				
Land	\$ 77,574,420	\$ 2,630,588	\$ -	\$ 80,205,008
Easements	11,544,500	4,000,000	-	15,544,500
Construction in Progress	<u>91,336,163</u>	<u>49,913,444</u>	<u>19,575,634</u>	<u>121,673,973</u>
Total Capital Assets not Being Depreciated	<u>180,455,083</u>	<u>56,544,032</u>	<u>19,575,634</u>	<u>217,423,481</u>
Other Capital Assets:				
Buildings & Improvements	138,465,052	4,969,066	76,000	143,358,118
Infrastructure	78,479,606	7,803,481	-	86,283,087
Equipment	<u>49,689,945</u>	<u>9,454,069</u>	<u>1,566,223</u>	<u>57,577,791</u>
Total Other Capital Assets	266,634,603	22,226,616	1,642,223	287,218,996
Accumulated Depreciation –				
Buildings & Improvements	53,750,427	4,325,821	49,400	58,026,848
Accumulated Depreciation –				
Infrastructure	11,945,099	4,560,185	-	16,505,284
Accumulated Depreciation –				
Equipment	<u>34,142,495</u>	<u>4,969,051</u>	<u>1,493,556</u>	<u>37,617,990</u>
Total Accumulated Depreciation	<u>99,838,021</u>	<u>13,855,057</u>	<u>1,542,956</u>	<u>112,150,122</u>
Other Capital Assets, Net	<u>166,796,582</u>	<u>8,371,559</u>	<u>99,267</u>	<u>175,068,874</u>
Governmental Activities Capital Assets, Net	<u>\$ 347,251,665</u>	<u>\$ 64,915,591</u>	<u>\$ 19,674,901</u>	<u>\$ 392,492,355</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, 2011 was \$13,855,057 and the accumulated depreciation as of June 30, 2011 was \$112,150,122.

The depreciation expense was allocated as follows:

General Government	\$ 3,178,450
Public Safety	4,134,538
Public Works	4,142,515
Public Health	155,227
Public Welfare	180,484
Cultural and Recreation	<u>2,063,843</u>
Total	<u>\$ 13,855,057</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

4. Capital Assets – Continued:

Business-Type Activities

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Disposals or Transfers</u>	<u>Balance June 30, 2011</u>
Capital Assets not Being Depreciated:				
Land	\$ 13,802,425	\$ -	\$ -	\$ 13,802,425
Construction in Progress	<u>2,158,943</u>	<u>1,334,601</u>	<u>2,236,426</u>	<u>1,257,118</u>
Total Capital Assets not Being Depreciated	<u>15,961,368</u>	<u>1,334,601</u>	<u>2,236,426</u>	<u>15,059,543</u>
Other Capital Assets:				
Buildings & Improvements	11,509,121	1,893,927	-	13,403,048
Equipment	<u>4,459,269</u>	<u>563,532</u>	<u>121,391</u>	<u>4,901,410</u>
Total Other Capital Assets	15,968,390	2,457,459	121,391	18,304,458
Accumulated Depreciation –				
Buildings & Improvements	5,202,728	466,811	-	5,669,539
Accumulated Depreciation –				
Equipment	<u>2,921,700</u>	<u>428,189</u>	<u>112,125</u>	<u>3,237,764</u>
Total Accumulated Depreciation	<u>8,124,428</u>	<u>895,000</u>	<u>112,125</u>	<u>8,907,303</u>
Other Capital Assets, Net	<u>7,843,962</u>	<u>1,562,459</u>	<u>9,266</u>	<u>9,397,155</u>
Business-Type Activities Capital Assets, Net	<u>\$ 23,805,330</u>	<u>\$ 2,897,060</u>	<u>\$ 2,245,692</u>	<u>\$ 24,456,698</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, 2011 was \$895,000 and the accumulated depreciation as of June 30, 2011 was \$8,907,303.

The depreciation expense was allocated as follows:

Stormwater Utility	285,787
Lady's Island Airport	54,157
Hilton Head Airport	<u>555,056</u>
Total	<u>\$ 895,000</u>

5. Long-Term Obligations

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
General Obligation Bonds	\$ 200,555,000	\$ -
TIF Revenue Bonds	58,470,000	-
Advances from General Fund	-	<u>1,639,328</u>
	<u>\$ 259,025,000</u>	<u>\$ 1,639,328</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

5. Long-Term Obligations- Continued:

General Obligation Bonds

In April 2001, the County issued \$30,000,000 in General Obligation bonds, bearing interest rates of 4.375% to 5.25% and with varying maturity dates through 2020. The proceeds of these bonds were used as follows: \$10,000,000 for the purchase of real property programs as approved by referendum in November 2000, \$10,000,000 to pay the bond anticipation notes issued May 2000, and \$10,000,000 for various County projects including the purchase of telecommunications equipment, the construction of additional facilities for the Detention Center, the construction of additional hangars at the Lady's Island Airport, and for other governmental projects within the County. These bonds were retired during the 2011 fiscal year.

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.

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 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, 2011

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.

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 transaction resulted in an economic gain of \$502,734.

The 2002, 2003, 2005, 2006, 2006B, 2007, 2007B, 2009, 2010A, 2010B, and 2010C general obligation bonds are collateralized by the full faith and credit of the County and are payable from ad valorem taxes.

General obligation bonds accounted for in the County's Statement of Net Assets consist of the following at June 30, 2011:

<u>Description</u>	<u>Rates and Dates</u>	<u>Maturity</u>	<u>Original Issue</u>	<u>Outstanding at June 30, 2011</u>
2002 County Bonds	3.0% - 4.875% 2/1 and 8/1	2022	25,100,000	9,455,000
2003 County Bonds	2.0% - 5.0% 2/1 and 8/1	2023	25,500,000	18,900,000
2005 County Bonds	3.0% - 5.0% 2/1 and 8/1	2025	30,500,000	28,700,000
2006 County Bonds	3.5% - 8.0% 3/1 and 9/1	2026	17,500,000	15,000,000
2006B County Bonds	4.0% - 6.75% 3/1 and 9/1	2026	30,000,000	27,400,000
2007 County Bonds	4.0% - 5.0% 3/1 and 9/1	2027	25,500,000	24,150,000
2007B County Bonds	4.0% - 5.0% 2/1 and 8/1	2020	17,530,000	17,170,000
2009 County Bonds	2.5% - 3.0% 3/1 and 9/1	2012	5,000,000	3,000,000
2010A County Bonds	2.0% - 5.0% 3/1 and 9/1	2029	24,205,000	24,105,000
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	2029	<u>8,125,000</u>	<u>8,125,000</u>
			<u>\$233,510,000</u>	<u>\$200,555,000</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

5. Long Term Obligations – Continued:

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

<u>Fiscal Year Ending</u>	<u>2002 County Bonds</u>	<u>2003 County Bonds</u>	<u>2005 County Bonds</u>	<u>2006 County Bonds</u>
2012	\$ 8,807,806	\$ 1,899,563	\$ 1,781,875	\$ 1,292,563
2013	734,962	1,966,563	1,917,250	1,319,000
2014	-	2,029,063	1,897,750	1,343,625
2015	-	2,086,813	2,176,750	1,363,625
2016	-	2,123,813	2,140,750	1,383,625
2017-2021	-	10,494,065	13,517,750	6,948,125
2022-2025	<u>-</u>	<u>4,144,000</u>	<u>19,357,500</u>	<u>7,068,125</u>
Total	9,542,768	24,743,880	42,789,625	20,718,688
Less Amount				
Representing Interest	<u>87,768</u>	<u>5,843,880</u>	<u>14,089,625</u>	<u>5,718,688</u>
Net	<u>\$ 9,455,000</u>	<u>\$ 18,900,000</u>	<u>\$ 28,700,000</u>	<u>\$ 15,000,000</u>
<u>Fiscal Year Ending</u>	<u>2006B County Bonds</u>	<u>2007 County Bonds</u>	<u>2007B County Bonds</u>	<u>2009 County Bonds</u>
2012	\$ 2,057,250	\$ 1,727,031	\$ 2,373,800	\$ 3,090,000
2013	2,121,250	1,826,031	2,368,600	-
2014	2,181,250	1,920,031	2,356,000	-
2015	2,237,250	2,009,031	2,351,200	-
2016	2,289,250	2,082,781	2,350,700	-
2017-2021	12,971,750	10,920,405	9,268,500	-
2022-2026	14,529,125	12,151,345	-	-
2027-2029	<u>-</u>	<u>2,508,000</u>	<u>-</u>	<u>-</u>
Total	38,387,125	35,144,655	21,068,800	3,090,000
Less Amount				
Representing Interest	<u>10,987,125</u>	<u>10,944,655</u>	<u>3,898,800</u>	<u>90,000</u>
Net	<u>\$ 27,400,000</u>	<u>\$ 24,150,000</u>	<u>\$ 17,170,000</u>	<u>\$ 3,000,000</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

5. Long Term Obligations – Continued:

<u>Fiscal Year Ending</u>	<u>2010A County Bonds</u>	<u>2010B County Bonds</u>	<u>2010C County Bonds</u>	<u>Total</u>
2012	\$ 1,484,263	\$ 806,494	\$ 248,800	\$25,569,445
2013	3,299,263	806,494	248,800	16,608,213
2014	3,591,950	806,494	1,053,800	17,179,963
2015	3,606,875	806,494	1,057,700	17,695,738
2016	3,968,250	806,494	1,056,200	18,201,863
2017-2021	14,228,500	8,492,470	5,339,750	92,181,315
2022-2026	-	17,289,145	1,076,400	75,615,640
2027-2029	<u>-</u>	<u>5,524,148</u>	<u>-</u>	<u>8,032,148</u>
Total	30,179,101	35,338,233	10,081,450	271,084,325
Less Amount Representing Interest	<u>6,074,101</u>	<u>10,788,233</u>	<u>1,956,450</u>	<u>70,529,325</u>
Net	<u>\$ 24,105,000</u>	<u>\$ 24,550,000</u>	<u>\$ 8,125,000</u>	<u>\$ 200,555,000</u>

Total interest paid on bonds outstanding for the year ended June 30, 2011 was \$8,205,162.

The following is a schedule of principal payments for all general obligation bonds:

<u>Fiscal Year Ending</u>	<u>Amount</u>
2012	\$ 17,630,000
2013	8,995,000
2014	9,870,000
2015	10,705,000
2016	11,615,000
2017-2021	67,815,000
2022-2026	66,440,000
2027-2029	<u>7,485,000</u>
Total	\$ <u>200,555,000</u>

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.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

5. Long Term Obligations – Continued:

The following is a schedule of the debt service requirements:

<u>Fiscal Year Ending</u>	<u>New River TIF</u>	<u>Bluffton TIF</u>	<u>Total</u>
2012	\$ 2,993,463	\$ 1,491,775	\$ 4,485,238
2013	3,172,350	1,647,775	4,820,125
2014	3,349,950	1,821,775	5,171,725
2015	3,451,425	2,017,275	5,468,700
2016	3,551,175	1,746,000	5,297,175
2017-2021	18,027,475	11,683,250	29,710,725
2022-2026	18,523,250	8,055,250	26,578,500
2027-2028	<u>3,764,250</u>	<u>1,933,500</u>	<u>5,697,750</u>
Total	56,833,338	30,396,600	87,229,938
Less Amount Representing Interest	<u>19,043,338</u>	<u>9,716,600</u>	<u>28,759,938</u>
Net	<u>\$37,790,000</u>	<u>\$20,680,000</u>	<u>\$58,470,000</u>

Total interest paid on bonds outstanding for the year ended June 30, 2011 as \$2,273,912.

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, 2011, are as follows:

<u>Fiscal Year Ending</u>	<u>Loan Payable to General Fund</u>		<u>Interest</u>
	<u>Principal</u>	<u>Interest</u>	
2012	\$ 126,535	\$ 45,411	\$ 81,124
2013	126,535	47,725	78,810
2014	126,535	50,156	76,379
2015	126,535	52,711	73,824
2016	126,534	55,397	71,137
2017-2021	632,674	322,303	310,371
2022-2026	632,674	413,204	219,470
2027-2031	632,674	529,743	102,931
2032	<u>126,535</u>	<u>122,678</u>	<u>3,857</u>
Total	<u>\$ 2,657,231</u>	<u>\$ 1,639,328</u>	<u>\$ 1,017,903</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

5. Long Term Obligations – Continued:

Governmental Activities Changes in Long -Term Obligations

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2011</u>
General Obligation Bonds	\$ 201,355,000	\$ 8,125,000	\$ 8,925,000	\$200,555,000
TIF Revenue Bonds	<u>59,715,000</u>	<u>-</u>	<u>1,245,000</u>	<u>58,470,000</u>
Totals	<u>\$ 261,070,000</u>	<u>\$ 8,125,000</u>	<u>\$ 10,170,000</u>	<u>\$259,025,000</u>

Business-Type Activities Changes in Long -Term Obligations

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2011</u>
Advances from General Fund	<u>\$ 1,682,537</u>	<u>\$ -</u>	<u>\$ 43,209</u>	<u>\$ 1,639,328</u>

Combined Changes in Long-Term Obligations

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2011</u>
General Obligation Bonds	\$ 201,355,000	\$ 8,125,000	\$ 8,925,000	\$200,555,000
TIF Revenue Bonds	59,715,000	-	1,245,000	58,470,000
Advances from General Fund	<u>1,682,537</u>	<u>-</u>	<u>43,209</u>	<u>1,639,328</u>
Totals	<u>\$ 262,752,537</u>	<u>\$ 8,125,000</u>	<u>\$ 10,213,209</u>	<u>\$260,664,328</u>

Current Portion of Long Term Obligations

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

General Obligations Bonds	\$ 17,630,000
TIF Revenue Bonds	1,560,000
Advances from General Fund	<u>45,411</u>
	<u>\$ 19,235,411</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

<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2011</u>	<u>Amount Due In One Year</u>
<u>\$ 3,178,231</u>	<u>\$ 4,183,976</u>	<u>\$ 4,141,017</u>	<u>\$ 3,221,190</u>	<u>\$ 193,271</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

6. Accrued Compensated Absences- Continued:

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

<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Amount Due</u> <u>In One Year</u>
\$ <u>116,286</u>	\$ <u>148,844</u>	\$ <u>151,639</u>	\$ <u>113,491</u>	\$ <u>6,809</u>

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, 2011.

<u>Recipient Fund</u>	<u>Transferring Fund</u>	<u>Amount</u>
General Fund	Nonmajor Special Revenue Funds	\$ 1,418,892
General Fund	Stormwater Utility	10,000
County Wide General Obligation Bonds	Nonmajor Special Revenue Funds	5,080,258
County Wide General Obligation Bonds	Nonmajor Debt Service Funds	350,066
Bluffton-County TIF Bonds	Nonmajor Special Revenue Funds	1,301,364
Sales Tax Projects	Nonmajor Special Revenue Funds	182,072
Hilton Head Airport	General Fund	12,500
Nonmajor Special Revenue Funds	General Fund	3,366,449
Nonmajor Special Revenue Funds	Nonmajor Special Revenue Funds	77,843
Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	1,419,745
Nonmajor Capital Projects Funds	Nonmajor Capital Projects Funds	<u>144,627</u>
		<u>\$ 13,363,816</u>

Due to General Fund

Due to general fund also included \$1,778,181 at June 30, 2011 for advances for certain operating expenses of the airport enterprise funds.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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, 2011 were approximately \$858,000.

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

Fiscal Year Ending	Amount
2012	\$ 189,672
2013	36,492
2014	27,573
2015	14,793
2016	13
2017-2026	159
Total	\$ 268,702

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 \$262,919 for the year ended June 30, 2011. There are no employer contributions made by the County to this plan. Participant account balances are not included in these financial statements.

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 \$875,835 and \$16,415, respectively, for the year ended June 30, 2011. 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).

BEAUFORT COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2011

10. Retirement Plans- Continued:

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:

	<u>Retirement Program</u>				<u>Total</u>
	<u>Normal</u>	<u>Unfunded Accrued Liability</u>	<u>Accidental Death Program</u>	<u>Group Life Insurance Program</u>	
SCRS	3.36%	5.88%	N/A	.15%	9.39%
PORS	7.04%	4.09%	.20%	.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.

<u>Contribution Information:</u>	<u>SCRS</u>	<u>PORS</u>
Covered Payroll	\$ 34,421,016	\$ 17,777,568
Employee Contributions	2,237,374	1,155,541
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, 2011, 2010 and 2009 were \$3,232,140, \$3,228,011, and \$3,230,276, respectively, which are equal to the required contributions.

The County's employer contribution to the PORS for the years ended June 30, 2011, 2010 and 2009 were \$2,049,754, \$1,870,440, and \$1,825,061, 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.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

10. Retirement Plans – Continued:

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

<u>Age</u>	<u>Service Required</u>	<u>Early Retirement Penalty</u>
At least 60	None	5% for each year of age under 65
55	25	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 service; both criteria provide for full formula benefit with no reduction.

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.

BEAUFORT COUNTY, SOUTH CAROLINA
 NOTES TO THE FINANCIAL STATEMENTS
 For the Year Ended June 30, 2011

10. Retirement Plans – Continued:

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 Increase

Annual increases in retirement benefits are calculated at 4% per year, provided the Consumer Price Index (CPI) for the prior calendar year was 3% or higher. If the CPI is less than 3%, CPI is granted. 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.

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, 2010, based upon the actuarial method used for funding purposes:

	<u>SCRS</u>	<u>PORS</u>
Unfunded Accrued Liability	\$ 13,374,000,000	\$ 1,238,000,000
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 year-end there were 61 employees who had retired with the County and were receiving health insurance benefits.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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

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, 2011, the County recognized expenditures of \$10,987,240 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:

	<u>Governmental</u>	<u>Business-type</u>
Normal Cost for Current Year	\$ 2,970,058	\$ 131,418
Amortization of Unamortized Accrued Liability	<u>1,983,423</u>	<u>87,762</u>
Annual Required Contribution (ARC)	4,953,481	219,180
Interest on Net OPEB Obligation	379,474	16,791
Adjustment to Annual Required Contribution	<u>(349,940)</u>	<u>(15,484)</u>
Annual OPEB Cost	4,983,015	220,487
Contributions Made	<u>(233,591)</u>	<u>(10,336)</u>
Increase in Net OPEB Obligation	4,749,424	210,151
Net Obligation – Beginning of Year	<u>9,475,097</u>	<u>431,536</u>
Net Obligation – End of Year	<u>\$ 14,224,521</u>	<u>\$ 641,687</u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the 2011 fiscal year were as follows:

<u>Fiscal Year Ending</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
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%	3,381,788

Funded Status and Funding Progress

As of June 30, 2011, the most recent actuarial valuation date, the plan was 0.0% funded. The actuarial accrued liability for benefits was \$50.8 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$50.8 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 \$52,552,984, and the ratio of the UAAL to the covered payroll was 96.6 percent.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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

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, 2011 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 2011 decreasing to the ultimate rate of 4.50% in 2022. 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, 2011 was 27 years.

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, 2011, to cover unused, unpaid Personal Leave including fringe benefits totaled \$3,334,681.

The County reports \$193,271 as a current liability and \$3,027,919 as a long-term liability for governmental activities, while \$6,809 as a current liability and \$106,682 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.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

12. Accrued Compensated Absences and Other Benefits – Continued:

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, 2011, 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.

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, 2011, 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, 2011

13. Fund Balances – Continued

Fund balances for all the major and nonmajor funds as of June 30, 2011, were distributed as follows:

	<u>General Fund</u>	<u>County Wide General Obligation Bonds</u>	<u>New River TIF Bonds</u>	<u>Bluffton- County TIF Bonds</u>
Nonspendable:				
Long-Term Portion of				
Note Receivable	\$ 1,593,917	\$ 1,230,000	\$ -	\$ -
Prepaid Items	<u>1,235,595</u>	<u>124,402</u>	<u>-</u>	<u>-</u>
	<u>2,829,512</u>	<u>1,354,402</u>	<u>-</u>	<u>-</u>
Restricted:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Public Health	-	-	-	-
Public Welfare	-	-	-	-
Cultural and Recreation	-	-	-	-
Capital	-	-	-	-
Debt Service	<u>-</u>	<u>12,879,766</u>	<u>26,596,538</u>	<u>13,760,060</u>
	<u>-</u>	<u>12,879,766</u>	<u>26,596,538</u>	<u>13,760,060</u>
Committed:				
General Government	19,083	-	-	-
Public Safety	427,697	-	-	-
Public Works	511,411	-	-	-
Public Welfare	2,025	-	-	-
Cultural and Recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>960,216</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned	<u>14,930,011</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$18,719,739</u>	<u>\$ 14,234,168</u>	<u>\$ 26,596,538</u>	<u>\$ 13,760,060</u>

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

13. Fund Balances – Continued

	<u>Sales Tax Projects</u>	<u>Real Property Program</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:				
Long-Term Portion of				
Note Receivable	\$ -	\$ -	\$ 1,000,000	\$ 3,589,997
Prepaid Items	<u>-</u>	<u>-</u>	<u>63,648</u>	<u>1,657,565</u>
	<u>-</u>	<u>-</u>	<u>1,063,648</u>	<u>5,247,562</u>
Restricted:				
General Government	-	-	9,842,671	9,842,671
Public Safety	-	-	3,031,442	3,031,442
Public Works	-	-	7,660,749	7,660,749
Public Health	-	-	300,270	300,270
Public Welfare	-	-	73,977	73,977
Cultural and Recreation	-	-	5,512,828	5,512,828
Capital	22,890,840	5,794,242	16,673,790	45,358,872
Debt Service	<u>-</u>	<u>-</u>	<u>1,912,507</u>	<u>55,148,871</u>
	<u>22,890,840</u>	<u>5,794,242</u>	<u>45,008,234</u>	<u>126,929,680</u>
Committed:				
General Government	-	-	-	19,083
Public Safety	-	-	3,447	431,144
Public Works	-	-	-	511,411
Public Welfare	-	-	-	2,025
Cultural and Recreation	<u>-</u>	<u>-</u>	<u>1,019</u>	<u>1,019</u>
	<u>-</u>	<u>-</u>	<u>4,466</u>	<u>964,682</u>
Unassigned	<u>-</u>	<u>-</u>	<u>(1,361)</u>	<u>14,928,650</u>
	<u>\$22,890,840</u>	<u>\$ 5,794,242</u>	<u>\$ 46,074,987</u>	<u>\$ 148,070,574</u>

14. Commitments and Contingencies

On November 22, 1991, 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, 2011, the County has outstanding construction contracts of \$25,401,045.

BEAUFORT COUNTY, SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2011

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, 2011 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.

BEAUFORT COUNTY, SOUTH CAROLINA
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF FUNDING PROGRESS FOR THE RETIREE HEALTH PLAN
 June 30, 2011

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%

BEAUFORT COUNTY, SOUTH CAROLINA
 REQUIRED SUPPLEMENTARY INFORMATION
 MODIFIED APPROACH FOR AIRPORT INFRASTRUCTURE ASSETS
 June 30, 2011

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

All maintenance and preservation costs were expensed in fiscal year 2011.

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes			
Current Taxes	\$ 64,795,000	\$ 64,797,130	\$ 2,130
Delinquent Taxes	3,616,379	3,856,808	240,429
Automobile Taxes	3,670,200	3,035,911	(634,289)
Penalties	<u>1,535,000</u>	<u>1,530,078</u>	<u>(4,922)</u>
	<u>73,616,579</u>	<u>73,219,927</u>	<u>(396,652)</u>
Licenses and Permits			
Building Permits	465,000	484,115	19,115
Electrician Licenses	17,000	16,670	(330)
Mobile Home Permits	1,400	1,425	25
Marriage Licenses	90,000	93,265	3,265
Other Licenses	76,125	95,925	19,800
Cable Franchise Fees	510,000	537,825	27,825
Business Licenses	<u>1,280,000</u>	<u>1,095,005</u>	<u>(184,995)</u>
	<u>2,439,525</u>	<u>2,324,230</u>	<u>(115,295)</u>
Intergovernmental			
State Aid to Subdivisions	5,600,000	5,168,424	(431,576)
Homestead Exemption	1,285,000	1,289,222	4,222
Merchants' Inventory Tax	186,000	186,309	309
Manufacturers Tax	27,500	28,828	1,328
Motor Carrier Tax	60,000	53,427	(6,573)
Payments in Lieu of Taxes	115,000	119,932	4,932
Veterans Office Stipend	5,265	3,950	(1,315)
Registration and Election	1,317	1,317	-
Salary Supplements	7,875	7,875	-
State Aid to Libraries	116,511	116,511	-
Title IV-D Unit Cost	91,000	92,850	1,850
State Aid - Traffic Signals	115,030	130,175	15,145
State Grant Funds	10,000	10,105	105
Federal Grant Funds	7,605	-	(7,605)
Pollution Control Penalties	<u>110</u>	<u>109</u>	<u>(1)</u>
	<u>7,628,213</u>	<u>7,209,034</u>	<u>(419,179)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
Year ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Charges for Services			
Register of Deeds Fees	\$ 2,714,180	\$ 2,462,299	\$ (251,881)
Sheriff's Fees	80,000	80,339	339
Probate Court Fees	471,000	452,173	(18,827)
Magistrates' Civil Fees	209,000	222,461	13,461
Clerk of Court Fees	290,500	274,969	(15,531)
Family Court Fees	408,000	380,652	(27,348)
Master in Equity Fees	1,145,000	1,149,841	4,841
Treasurer's Fees	45,000	8,321	(36,679)
Credit Card Convenience Fees	450,810	464,621	13,811
EMS Fees	1,903,500	1,719,187	(184,313)
Solid Waste Disposal Fees	7,000	7,000	-
DSO / Rezoning / CRB Fees	57,750	59,387	1,637
Vital Statistics	31,500	35,454	3,954
Animal Shelter Fees	35,000	37,494	2,494
Recreation Fees	635,100	642,877	7,777
Sheriff's Service Contracts	2,650,000	2,640,208	(9,792)
Telephone Reimbursements	11,250	14,453	3,203
Solicitor Worthless Check Program	14,000	14,391	391
Other Fees and Reimbursements	293,960	295,148	1,188
	<u>11,452,550</u>	<u>10,961,275</u>	<u>(491,275)</u>
Fines and Forfeitures			
Clerk of Court Fines	14,400	14,064	(336)
Bond Escreatment	200	1,857	1,657
Magistrates' Court Fines	640,500	681,960	41,460
Library Fines	116,000	125,415	9,415
Other Fines	1,480	1,480	-
Forfeitures	13,000	11,506	(1,494)
	<u>785,580</u>	<u>836,282</u>	<u>50,702</u>
Interest	<u>145,775</u>	<u>172,209</u>	<u>26,434</u>
Miscellaneous			
Rental of County Property	86,550	101,119	14,569
Sale of County Property	690,000	672,765	(17,235)
Miscellaneous	49,075	48,359	(716)
	<u>825,625</u>	<u>822,243</u>	<u>(3,382)</u>
Total Revenues	<u>\$ 96,893,847</u>	<u>\$ 95,545,200</u>	<u>\$ (1,348,647)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Expenditures			
General Government			
County Council			
Personnel	\$ 387,290	\$ 382,419	\$ 4,871
Purchased Services	248,812	250,249	(1,437)
Supplies	<u>11,047</u>	<u>11,288</u>	<u>(241)</u>
	<u>647,149</u>	<u>643,956</u>	<u>3,193</u>
Auditor			
Personnel	523,232	487,895	35,337
Purchased Services	47,067	46,047	1,020
Supplies	<u>5,910</u>	<u>4,926</u>	<u>984</u>
	<u>576,209</u>	<u>538,868</u>	<u>37,341</u>
Treasurer			
Personnel	456,113	471,961	(15,848)
Purchased Services	296,379	310,707	(14,328)
Supplies	<u>36,559</u>	<u>36,275</u>	<u>284</u>
	<u>789,051</u>	<u>818,943</u>	<u>(29,892)</u>
Tax Billings and Credit Card Fees			
Purchased Services	19,214	19,214	-
Supplies	1,354	1,361	(7)
Other	<u>458,310</u>	<u>469,640</u>	<u>(11,330)</u>
	<u>478,878</u>	<u>490,215</u>	<u>(11,337)</u>
Clerk of Court			
Personnel	601,910	580,292	21,618
Purchased Services	246,607	236,037	10,570
Supplies	<u>21,683</u>	<u>20,982</u>	<u>701</u>
	<u>870,200</u>	<u>837,311</u>	<u>32,889</u>
Family Court			
Personnel	152,868	145,527	7,341
Purchased Services	62,258	58,364	3,894
Supplies	<u>12,231</u>	<u>11,568</u>	<u>663</u>
	<u>227,357</u>	<u>215,459</u>	<u>11,898</u>
Probate Court			
Personnel	700,136	666,408	33,728
Purchased Services	62,379	54,564	7,815
Supplies	<u>9,417</u>	<u>9,471</u>	<u>(54)</u>
	<u>771,932</u>	<u>730,443</u>	<u>41,489</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Coroner			
Personnel	\$ 198,265	\$ 196,250	\$ 2,015
Purchased Services	104,940	105,641	(701)
Supplies	<u>17,949</u>	<u>17,634</u>	<u>315</u>
	<u>321,154</u>	<u>319,525</u>	<u>1,629</u>
Magistrates Court			
Personnel	1,083,293	1,071,343	11,950
Purchased Services	245,806	257,165	(11,359)
Supplies	<u>22,136</u>	<u>22,068</u>	<u>68</u>
	<u>1,351,235</u>	<u>1,350,576</u>	<u>659</u>
Master in Equity			
Personnel	284,637	276,684	7,953
Purchased Services	5,727	4,877	850
Supplies	<u>6,000</u>	<u>2,756</u>	<u>3,244</u>
	<u>296,364</u>	<u>284,317</u>	<u>12,047</u>
General Subsidies	<u>1,364,334</u>	<u>1,364,350</u>	<u>(16)</u>
County Administrator			
Personnel	428,682	395,914	32,768
Purchased Services	150,487	154,096	(3,609)
Supplies	6,083	4,601	1,482
Capital	16,453	16,453	-
Other	<u>20,000</u>	<u>20,000</u>	<u>-</u>
	<u>621,705</u>	<u>591,064</u>	<u>30,641</u>
Public Information Officer			
Personnel	74,219	72,132	2,087
Purchased Services	16,968	16,858	110
Supplies	1,704	1,699	5
Capital	<u>640</u>	<u>6,163</u>	<u>(5,523)</u>
	<u>93,531</u>	<u>96,852</u>	<u>(3,321)</u>
Broadcast Services			
Personnel	138,656	137,227	1,429
Purchased Services	17,771	11,213	6,558
Supplies	9,509	9,727	(218)
Capital	<u>18,856</u>	<u>18,856</u>	<u>-</u>
	<u>184,792</u>	<u>177,023</u>	<u>7,769</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
County Attorney			
Personnel	\$ 67,520	\$ 65,201	\$ 2,319
Purchased Services	468,482	483,409	(14,927)
Supplies	<u>3,000</u>	<u>2,682</u>	<u>318</u>
	<u>539,002</u>	<u>551,292</u>	<u>(12,290)</u>
Internal Auditor			
Personnel	30,233	30,232	1
Purchased Services	<u>166</u>	<u>165</u>	<u>1</u>
	<u>30,399</u>	<u>30,397</u>	<u>2</u>
Voter Registration and Elections			
Personnel	511,191	476,137	35,054
Purchased Services	44,570	36,025	8,545
Supplies	<u>54,155</u>	<u>51,767</u>	<u>2,388</u>
	<u>609,916</u>	<u>563,929</u>	<u>45,987</u>
Assessor			
Personnel	1,786,456	1,742,809	43,647
Purchased Services	77,956	61,933	16,023
Supplies	<u>27,291</u>	<u>29,561</u>	<u>(2,270)</u>
	<u>1,891,703</u>	<u>1,834,303</u>	<u>57,400</u>
Register of Deeds			
Personnel	341,624	336,994	4,630
Purchased Services	95,916	95,103	813
Supplies	<u>10,413</u>	<u>10,278</u>	<u>135</u>
	<u>447,953</u>	<u>442,375</u>	<u>5,578</u>
Risk Management			
Personnel	78,754	77,299	1,455
Purchased Services	12,894	12,585	309
Supplies	<u>2,378</u>	<u>2,362</u>	<u>16</u>
	<u>94,026</u>	<u>92,246</u>	<u>1,780</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL FUND
 For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Legislative Delegation			
Personnel	\$ 65,945	\$ 64,823	\$ 1,122
Purchased Services	1,653	1,783	(130)
Supplies	<u>200</u>	<u>185</u>	<u>15</u>
	<u>67,798</u>	<u>66,791</u>	<u>1,007</u>
Zoning and Development			
Personnel	188,778	186,798	1,980
Purchased Services	3,787	3,971	(184)
Supplies	<u>2,550</u>	<u>2,438</u>	<u>112</u>
	<u>195,115</u>	<u>193,207</u>	<u>1,908</u>
Planning and Comprehensive Plan			
Personnel	685,672	675,305	10,367
Purchased Services	414,930	416,114	(1,184)
Supplies	<u>11,013</u>	<u>10,807</u>	<u>206</u>
	<u>1,111,615</u>	<u>1,102,226</u>	<u>9,389</u>
GIS			
Personnel	308,422	296,511	11,911
Purchased Services	128,002	126,263	1,739
Supplies	6,147	5,175	972
Capital	<u>18,353</u>	<u>18,353</u>	<u>-</u>
	<u>460,924</u>	<u>446,302</u>	<u>14,622</u>
DA-Community Services			
Personnel	98,542	97,261	1,281
Purchased Services	3,356	2,019	1,337
Supplies	1,050	728	322
Other	<u>22,800</u>	<u>22,800</u>	<u>-</u>
	<u>125,748</u>	<u>122,808</u>	<u>2,940</u>
Staff Services			
Personnel	298,933	286,811	12,122
Purchased Services	73,553	85,590	(12,037)
Supplies	<u>(229)</u>	<u>7,268</u>	<u>(7,497)</u>
	<u>372,257</u>	<u>379,669</u>	<u>(7,412)</u>
Employee Services			
Personnel	578,502	581,219	(2,717)
Purchased Services	341,407	320,469	20,938
Supplies	<u>8,875</u>	<u>8,294</u>	<u>581</u>
	<u>928,784</u>	<u>909,982</u>	<u>18,802</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Records Management			
Personnel	\$ 121,023	\$ 112,320	\$ 8,703
Purchased Services	21,548	18,489	3,059
Supplies	19,800	15,985	3,815
	<u>162,371</u>	<u>146,794</u>	<u>15,577</u>
Finance			
Personnel	512,349	477,916	34,433
Purchased Services	41,168	39,907	1,261
Supplies	11,990	11,548	442
	<u>565,507</u>	<u>529,371</u>	<u>36,136</u>
Purchasing			
Personnel	210,410	203,833	6,577
Purchased Services	22,376	21,244	1,132
Supplies	4,112	3,374	738
	<u>236,898</u>	<u>228,451</u>	<u>8,447</u>
Business License			
Personnel	38,772	37,805	967
Purchased Services	114,022	113,934	88
Supplies	1,320	748	572
Capital	886	885	1
	<u>155,000</u>	<u>153,372</u>	<u>1,628</u>
Management Information Systems			
Personnel	1,184,755	1,141,014	43,741
Purchased Services	460,531	322,899	137,632
Supplies	236,525	249,026	(12,501)
Capital	227,135	178,739	48,396
	<u>2,108,946</u>	<u>1,891,678</u>	<u>217,268</u>
DA-Public Services			
Personnel	207,865	204,314	3,551
Purchased Services	2,674	2,512	162
Supplies	1,226	871	355
	<u>211,765</u>	<u>207,697</u>	<u>4,068</u>
General Government Fringe Benefits			
Personnel	2,094,346	2,101,252	(6,906)
General Government Current Expenditures	20,721,641	20,213,595	508,046
General Government Capital Expenditures	<u>282,323</u>	<u>239,449</u>	<u>42,874</u>
Total General Government	<u>21,003,964</u>	<u>20,453,044</u>	<u>550,920</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Public Safety			
Sheriff's Office			
Personnel	\$ 16,989,062	\$ 16,783,614	\$ 205,448
Purchased Services	1,631,700	1,309,988	321,712
Supplies	1,625,305	1,508,094	117,211
Capital	<u>1,058,780</u>	<u>1,018,936</u>	<u>39,844</u>
	<u>21,304,847</u>	<u>20,620,632</u>	<u>684,215</u>
Emergency Management			
Personnel	385,283	317,531	67,752
Purchased Services	102,344	83,023	19,321
Supplies	38,664	39,115	(451)
Capital	30,859	30,397	462
Other	<u>10,000</u>	<u>10,000</u>	<u>-</u>
	<u>567,150</u>	<u>480,066</u>	<u>87,084</u>
Communications / Traffic Management			
Personnel	2,809,686	2,799,089	10,597
Purchased Services	2,587,366	2,440,678	146,688
Supplies	103,195	91,410	11,785
Capital	7,247	7,247	-
Other	<u>75,000</u>	<u>75,000</u>	<u>-</u>
	<u>5,582,494</u>	<u>5,413,424</u>	<u>169,070</u>
Emergency Medical Services			
Personnel	4,128,995	4,105,343	23,652
Purchased Services	552,680	530,166	22,514
Supplies	321,031	312,120	8,911
Other	<u>131,500</u>	<u>131,360</u>	<u>140</u>
	<u>5,134,206</u>	<u>5,078,989</u>	<u>55,217</u>
Emergency Services Director			
Personnel	149,693	148,021	1,672
Purchased Services	3,716	2,451	1,265
Supplies	<u>2,129</u>	<u>2,112</u>	<u>17</u>
	<u>155,538</u>	<u>152,584</u>	<u>2,954</u>
Detention Center			
Personnel	4,119,837	4,062,645	57,192
Purchased Services	1,299,033	1,229,208	69,825
Supplies	160,129	118,753	41,376
Capital	<u>146,902</u>	<u>146,512</u>	<u>390</u>
	<u>5,725,901</u>	<u>5,557,118</u>	<u>168,783</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Building Codes and Inspections			
Personnel	\$ 801,329	\$ 785,666	\$ 15,663
Purchased Services	163,339	123,851	39,488
Supplies	<u>36,246</u>	<u>38,848</u>	<u>(2,602)</u>
	<u>1,000,914</u>	<u>948,365</u>	<u>52,549</u>
Public Safety Fringe Benefits			
Personnel	2,411,133	2,447,228	(36,095)
Public Safety Current Expenditures	40,638,395	39,495,314	1,143,081
Public Safety Capital Expenditures	<u>1,243,788</u>	<u>1,203,092</u>	<u>40,696</u>
Total Public Safety	<u>41,882,183</u>	<u>40,698,406</u>	<u>1,183,777</u>
Public Works			
Facilities Maintenance			
Personnel	2,060,214	2,039,891	20,323
Purchased Services	2,466,058	2,345,886	120,172
Supplies	528,359	553,598	(25,239)
Capital	<u>191,168</u>	<u>181,399</u>	<u>9,769</u>
	<u>5,245,799</u>	<u>5,120,774</u>	<u>125,025</u>
Public Works			
Personnel	1,535,115	1,505,049	30,066
Purchased Services	573,155	590,963	(17,808)
Supplies	292,680	311,957	(19,277)
Capital	<u>52,034</u>	<u>50,034</u>	<u>2,000</u>
	<u>2,452,984</u>	<u>2,458,003</u>	<u>(5,019)</u>
Engineering			
Personnel	270,513	250,556	19,957
Purchased Services	39,762	28,698	11,064
Supplies	<u>25,518</u>	<u>25,494</u>	<u>24</u>
	<u>335,793</u>	<u>304,748</u>	<u>31,045</u>
Solid Waste / Recycling			
Personnel	1,213,342	1,189,789	23,553
Purchased Services	3,424,493	3,658,480	(233,987)
Supplies	108,704	124,801	(16,097)
Capital	<u>96,808</u>	<u>52,486</u>	<u>44,322</u>
	<u>4,843,347</u>	<u>5,025,556</u>	<u>(182,209)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Public Works Fringe Benefits			
Personnel	\$ 1,361,363	\$ 1,382,469	\$ (21,106)
Public Works Current Expenditures	13,899,276	14,007,631	(108,355)
Public Works Capital Expenditures	<u>340,010</u>	<u>283,919</u>	<u>56,091</u>
Total Public Works	<u>14,239,286</u>	<u>14,291,550</u>	<u>(52,264)</u>
Public Health			
Animal Shelter and Control			
Personnel	589,620	587,951	1,669
Purchased Services	51,917	53,505	(1,588)
Supplies	<u>121,599</u>	<u>117,157</u>	<u>4,442</u>
	<u>763,136</u>	<u>758,613</u>	<u>4,523</u>
Mosquito Control			
Personnel	531,417	521,159	10,258
Purchased Services	157,857	153,252	4,605
Supplies	461,622	389,525	72,097
Capital	<u>26,728</u>	<u>23,670</u>	<u>3,058</u>
	<u>1,177,624</u>	<u>1,087,606</u>	<u>90,018</u>
Public Health Subsidies	<u>2,577,669</u>	<u>2,582,740</u>	<u>(5,071)</u>
Public Health Fringe Benefits			
Personnel	295,939	301,388	(5,449)
Public Health Current Expenditures	4,787,640	4,706,677	80,963
Public Health Capital Expenditures	<u>26,728</u>	<u>23,670</u>	<u>3,058</u>
Total Public Health	<u>4,814,368</u>	<u>4,730,347</u>	<u>84,021</u>
Public Welfare			
Veterans Affairs Office			
Personnel	129,988	127,745	2,243
Purchased Services	14,218	9,201	5,017
Supplies	<u>4,247</u>	<u>2,757</u>	<u>1,490</u>
	<u>148,453</u>	<u>139,703</u>	<u>8,750</u>

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
For the Year Ended June 30, 2011

	Budget	Actual	Variance Positive (Negative)
Department of Social Services			
Purchased Services	\$ 116,089	\$ 118,356	\$ (2,267)
Supplies	100	93	7
Other	79,000	79,000	-
	<u>195,189</u>	<u>197,449</u>	<u>(2,260)</u>
Public Welfare Subsidies	<u>498,330</u>	<u>498,330</u>	<u>-</u>
Public Welfare Fringe Benefits			
Personnel	36,912	37,170	(258)
Public Welfare Current Expenditures	<u>878,884</u>	<u>872,652</u>	<u>6,232</u>
Total Public Welfare	<u>878,884</u>	<u>872,652</u>	<u>6,232</u>
Cultural and Recreation			
Parks and Leisure Services			
Personnel	1,840,249	1,821,832	18,417
Purchased Services	1,363,096	1,345,836	17,260
Supplies	111,716	112,089	(373)
Capital	25,664	21,869	3,795
Other	140,000	140,000	-
	<u>3,480,725</u>	<u>3,441,626</u>	<u>39,099</u>
Libraries			
Personnel	2,418,196	2,360,933	57,263
Purchased Services	432,532	427,539	4,993
Supplies	223,215	206,950	16,265
Capital	19,835	19,835	-
	<u>3,093,778</u>	<u>3,015,257</u>	<u>78,521</u>
Cultural and Recreation Subsidies	<u>4,716,300</u>	<u>4,716,300</u>	<u>-</u>
Cultural and Recreation Fringe Benefits			
Personnel	890,867	897,015	(6,148)
Cultural and Recreation Current Expenditures	12,136,171	12,028,494	107,677
Cultural and Recreation Capital Expenditures	<u>45,499</u>	<u>41,704</u>	<u>3,795</u>
Total Cultural and Recreation	<u>12,181,670</u>	<u>12,070,198</u>	<u>111,472</u>
Total Current Expenditures	<u>93,062,007</u>	<u>91,324,363</u>	<u>1,737,644</u>
Total Capital Expenditures	<u>1,938,348</u>	<u>1,791,834</u>	<u>146,514</u>
Total Expenditures	<u>\$ 95,000,355</u>	<u>\$ 93,116,197</u>	<u>\$ 1,884,158</u>



Beaufort County

South Carolina



Photo by Jean-Marie Cote

The lush maritime forests of Beaufort County are full of surprisingly unique and colorful flowering plants.



Beaufort County

South Carolina



Photo Courtesy of The County Channel

A batter swings during a game of Dixie Boys Youth Baseball. The big end of the season tournament was hosted this year by Beaufort County Parks and Leisure Services. Several hundred players and their families came to town for the tournament which was broadcast live on The County Channel.

BEAUFORT COUNTY, SOUTH CAROLINA
BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<u>ASSETS</u>				
Cash and Equity in Pooled Cash and Investments	\$ 27,158,486	\$ 1,912,507	\$ 17,099,231	\$ 46,170,224
Receivables, Net	710,863	-	-	710,863
Due from Other Governments	614,363	-	-	614,363
Notes Receivable	1,000,000	-	-	1,000,000
Prepaid Items	63,648	-	-	63,648
Total Assets	<u>\$ 29,547,360</u>	<u>\$ 1,912,507</u>	<u>\$ 17,099,231</u>	<u>\$ 48,559,098</u>
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities				
Accounts Payable	\$ 1,669,723	\$ -	\$ 425,441	\$ 2,095,164
Accrued Payroll	240,084	-	-	240,084
Due to Others	49,426	-	-	49,426
Deferred Property Tax Revenue	99,437	-	-	99,437
Total Liabilities	<u>2,058,670</u>	<u>-</u>	<u>425,441</u>	<u>2,484,111</u>
<u>FUND BALANCE</u>				
Nonspendable	1,063,648	-	-	1,063,648
Restricted	26,421,937	1,912,507	16,673,790	45,008,234
Committed	4,466	-	-	4,466
Unassigned	(1,361)	-	-	(1,361)
Total Fund Balance	<u>27,488,690</u>	<u>1,912,507</u>	<u>16,673,790</u>	<u>46,074,987</u>
Total Liabilities and Fund Balance	<u>\$ 29,547,360</u>	<u>\$ 1,912,507</u>	<u>\$ 17,099,231</u>	<u>\$ 48,559,098</u>

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,856,065	\$ 4,908,083	\$ 52,018
Licenses and Permits	5,209,609	5,636,127	426,518
Intergovernmental	11,149,587	10,852,747	(296,840)
Charge for Services	4,596,594	5,381,330	784,736
Fines and Forfeitures	258,481	289,834	31,353
Interest	27,303	79,718	52,415
Miscellaneous	890,445	948,691	58,246
Total Revenues	<u>26,988,084</u>	<u>28,096,530</u>	<u>1,108,446</u>
Expenditures			
General Government	4,865,782	4,266,156	599,626
Public Safety	3,231,988	3,144,573	87,415
Public Works	2,431,013	2,019,945	411,068
Public Health	7,425,574	6,892,036	533,538
Public Welfare	1,668,145	1,622,001	46,144
Cultural and Recreation	786,098	868,891	(82,793)
Capital Projects	9,267,053	6,438,720	2,828,333
Total Expenditures	<u>29,675,653</u>	<u>25,252,322</u>	<u>4,423,331</u>
Excess of Revenues Over (Under) Expenditures	(2,687,569)	2,844,208	5,531,777
Other Financing Sources (Uses)			
Transfers In	3,546,333	3,444,292	(102,041)
Transfers Out	(9,345,971)	(9,480,174)	(134,203)
Total Other Financing Sources (Uses)	<u>(5,799,638)</u>	<u>(6,035,882)</u>	<u>(236,244)</u>
Net Change in Fund Balance	(8,487,207)	(3,191,674)	5,295,533
Fund Balance at the Beginning of the Year	<u>30,680,364</u>	<u>30,680,364</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 22,193,157</u>	<u>\$ 27,488,690</u>	<u>\$ 5,295,533</u>

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Debt Service Funds		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 740,000	\$ 740,000	\$ -
Fines and Forfeitures	745,000	-	(745,000)
Interest	<u>5,000</u>	<u>4,707</u>	<u>(293)</u>
Total Revenues	<u>1,490,000</u>	<u>744,707</u>	<u>(745,293)</u>
Expenditures			
Debt Service - Principal	800,000	800,000	-
Debt Service - Interest and Fees	<u>1,189,250</u>	<u>1,189,250</u>	<u>-</u>
Total Expenditures	<u>1,989,250</u>	<u>1,989,250</u>	<u>1,989,250</u>
Excess of Revenues Over (Under) Expenditures	(499,250)	(1,244,543)	(745,293)
Other Financing Sources (Uses)			
Transfers In	1,390,000	1,419,745	29,745
Transfers Out	<u>(350,066)</u>	<u>(350,066)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,039,934</u>	<u>1,069,679</u>	<u>29,745</u>
Net Change in Fund Balance	540,684	(174,864)	(715,548)
Fund Balance at the Beginning of the Year	<u>2,087,371</u>	<u>2,087,371</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 2,628,055</u>	<u>\$ 1,912,507</u>	<u>\$ (715,548)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Capital Projects Funds		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 20,000	\$ 31,397	\$ 11,397
Intergovernmental	429,437	761,644	332,207
Interest	<u>13,300</u>	<u>19,660</u>	<u>6,360</u>
Total Revenues	<u>462,737</u>	<u>812,701</u>	<u>349,964</u>
Expenditures			
Capital Projects	<u>11,407,619</u>	<u>12,494,688</u>	<u>(1,087,069)</u>
Total Expenditures	<u>11,407,619</u>	<u>12,494,688</u>	<u>(1,087,069)</u>
Excess of Revenues Over (Under) Expenditures	(10,944,882)	(11,681,987)	(737,105)
Other Financing Sources (Uses)			
Transfers In	143	144,627	144,484
Transfers Out	<u>(144,610)</u>	<u>(144,627)</u>	<u>(17)</u>
Total Other Financing Sources (Uses)	<u>(144,467)</u>	<u>-</u>	<u>144,467</u>
Net Change in Fund Balance	(11,089,349)	(11,681,987)	(592,638)
Fund Balance at the Beginning of the Year	<u>28,355,777</u>	<u>28,355,777</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 17,266,428</u>	<u>\$ 16,673,790</u>	<u>\$ (592,638)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011

	Total Nonmajor Governmental Funds		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,876,065	\$ 4,939,480	\$ 63,415
Licenses and Permits	5,209,609	5,636,127	426,518
Intergovernmental	12,319,024	12,354,391	35,367
Charge for Services	4,596,594	5,381,330	784,736
Fines and Forfeitures	1,003,481	289,834	(713,647)
Interest	45,603	104,085	58,482
Miscellaneous	<u>890,445</u>	<u>948,691</u>	<u>58,246</u>
Total Revenues	<u>28,940,821</u>	<u>29,653,938</u>	<u>713,117</u>
Expenditures			
General Government	4,865,782	4,266,156	599,626
Public Safety	3,231,988	3,144,573	87,415
Public Works	2,431,013	2,019,945	411,068
Public Health	7,425,574	6,892,036	533,538
Public Welfare	1,668,145	1,622,001	46,144
Cultural and Recreation	786,098	868,891	(82,793)
Debt Service - Principal	800,000	800,000	-
Debt Service - Interest and Fees	1,189,250	1,189,250	-
Capital Projects	<u>22,663,922</u>	<u>18,933,408</u>	<u>3,730,514</u>
Total Expenditures	<u>45,061,772</u>	<u>39,736,260</u>	<u>5,325,512</u>
Excess of Revenues Over (Under) Expenditures	(16,120,951)	(10,082,322)	6,038,629
Other Financing Sources (Uses)			
Transfers In	4,936,476	5,008,664	72,188
Transfers Out	<u>(9,840,647)</u>	<u>(9,974,867)</u>	<u>(134,220)</u>
Total Other Financing Sources (Uses)	<u>(4,904,171)</u>	<u>(4,966,203)</u>	<u>(62,032)</u>
Net Change in Fund Balance	(21,025,122)	(15,048,525)	5,976,597
Fund Balance at the Beginning of the Year	<u>61,123,512</u>	<u>61,123,512</u>	<u>-</u>
Fund Balance at the End of the Year	<u>\$ 40,098,390</u>	<u>\$ 46,074,987</u>	<u>\$ 5,976,597</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 ALL NONMAJOR SPECIAL REVENUE FUNDS
 June 30, 2011

	<u>General Government Programs</u>	<u>Public Safety Programs</u>	<u>Public Works Programs</u>
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 9,665,480	\$ 3,537,534	\$ 7,854,305
Receivables, Net	171,769	378,287	102,650
Due from Other Governments	255,271	97,696	136,749
Notes Receivable	1,000,000	-	-
Prepaid Items	<u>19,539</u>	<u>14,574</u>	<u>3,877</u>
Total Assets	<u>\$ 11,112,059</u>	<u>\$ 4,028,091</u>	<u>\$ 8,097,581</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Accounts Payable	\$ 97,766	\$ 925,200	\$ 430,214
Accrued Payroll	52,646	42,889	2,741
Due to Others	-	10,539	-
Deferred Property Tax Revenues	<u>99,437</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>249,849</u>	<u>978,628</u>	<u>432,955</u>
<u>FUND BALANCE</u>			
Nonspendable	1,019,539	14,574	3,877
Restricted	9,842,671	3,031,442	7,660,749
Committed	-	3,447	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>10,862,210</u>	<u>3,049,463</u>	<u>7,664,626</u>
Total Liabilities and Fund Balance	<u>\$ 11,112,059</u>	<u>\$ 4,028,091</u>	<u>\$ 8,097,581</u>

<u>Alcohol and Drug Programs</u>	<u>Disabilities and Special Needs Programs</u>	<u>Public Welfare Programs</u>	<u>Cultural and Recreational Programs</u>	<u>Total</u>
\$ 109,395	\$ 394,110	\$ 81,936	\$ 5,515,726	\$ 27,158,486
5,089	7,877	3,109	42,082	710,863
61,618	1,239	-	61,790	614,363
-	-	-	-	1,000,000
<u>1,361</u>	<u>23,145</u>	<u>1,152</u>	<u>-</u>	<u>63,648</u>
<u>\$ 177,463</u>	<u>\$ 426,371</u>	<u>\$ 86,197</u>	<u>\$ 5,619,598</u>	<u>\$ 29,547,360</u>
\$ 31,235	\$ 78,274	\$ 7,001	\$ 100,033	\$ 1,669,723
20,647	111,376	4,067	5,718	240,084
-	38,887	-	-	49,426
-	-	-	-	99,437
<u>51,882</u>	<u>228,537</u>	<u>11,068</u>	<u>105,751</u>	<u>2,058,670</u>
1,361	23,145	1,152	-	1,063,648
125,581	174,689	73,977	5,512,828	26,421,937
-	-	-	1,019	4,466
<u>(1,361)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,361)</u>
<u>125,581</u>	<u>197,834</u>	<u>75,129</u>	<u>5,513,847</u>	<u>27,488,690</u>
<u>\$ 177,463</u>	<u>\$ 426,371</u>	<u>\$ 86,197</u>	<u>\$ 5,619,598</u>	<u>\$ 29,547,360</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 ALL NONMAJOR SPECIAL REVENUE FUNDS
 For the Year Ended June 30, 2011

	General Government Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,856,065	\$ 4,908,083	\$ 52,018
Licenses and Permits	2,996,737	3,253,252	256,515
Intergovernmental	1,484,753	1,619,690	134,937
Charge for Services	1,308,104	1,314,002	5,898
Fines and Forfeitures	9,480	4,480	(5,000)
Interest	4,953	31,061	26,108
Miscellaneous	<u>615,492</u>	<u>647,781</u>	<u>32,289</u>
Total Revenues	<u>11,275,584</u>	<u>11,778,349</u>	<u>502,765</u>
Expenditures			
General Government	4,865,782	4,266,156	599,626
Capital	<u>166,256</u>	<u>71,183</u>	<u>95,073</u>
Total Expenditures	<u>5,032,038</u>	<u>4,337,339</u>	<u>694,699</u>
Excess of Revenues Over (Under) Expenditures	6,243,546	7,441,010	1,197,464
Other Financing Sources (Uses)			
Transfers In	502,834	419,028	(83,806)
Transfers Out	<u>(7,128,778)</u>	<u>(7,135,966)</u>	<u>(7,188)</u>
Total Other Financing Sources (Uses)	<u>(6,625,944)</u>	<u>(6,716,938)</u>	<u>(90,994)</u>
Net Change in Fund Balance	(382,398)	724,072	1,106,470
Fund Balance at Beginning of Year	<u>10,138,138</u>	<u>10,138,138</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 9,755,740</u>	<u>\$ 10,862,210</u>	<u>\$ 1,106,470</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Public Safety Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 26,800	\$ 27,850	\$ 1,050
Intergovernmental	1,067,171	1,258,761	191,590
Charge for Services	1,511,944	2,183,739	671,795
Fines for Forfeitures	249,001	285,354	36,353
Interest	350	7,483	7,133
Miscellaneous	147,965	180,471	32,506
Total Revenues	<u>3,003,231</u>	<u>3,943,658</u>	<u>940,427</u>
Expenditures			
Public Safety	3,231,988	3,144,573	87,415
Capital	2,257,350	2,217,424	39,926
Total Expenditures	<u>5,489,338</u>	<u>5,361,997</u>	<u>127,341</u>
Excess of Revenues Over (Under) Expenditures	(2,486,107)	(1,418,339)	1,067,768
Other Financing Sources (Uses)			
Transfers In	633,185	702,962	69,777
Transfers Out	-	(24,446)	(24,446)
Total Other Financing Sources (Uses)	<u>633,185</u>	<u>678,516</u>	<u>45,331</u>
Net Change in Fund Balance	(1,852,922)	(739,823)	1,113,099
Fund Balance at Beginning of Year	<u>3,789,286</u>	<u>3,789,286</u>	-
Fund Balance at End of Year	<u>\$ 1,936,364</u>	<u>\$ 3,049,463</u>	<u>\$ 1,113,099</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Public Works Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 1,567,072	\$ 1,697,527	\$ 130,455
Intergovernmental	1,892,403	1,542,435	(349,968)
Charge for Services	1,200,000	1,327,386	127,386
Interest	15,500	23,287	7,787
Miscellaneous	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Total Revenues	<u>4,686,975</u>	<u>4,602,635</u>	<u>(84,340)</u>
Expenditures			
Public Works	2,431,013	2,019,945	411,068
Capital	<u>5,049,999</u>	<u>2,909,700</u>	<u>2,140,299</u>
Total Expenditures	<u>7,481,012</u>	<u>4,929,645</u>	<u>2,551,367</u>
Excess of Revenues Over (Under) Expenditures	(2,794,037)	(327,010)	2,467,027
Other Financing Sources (Uses)			
Transfers In	-	14,516	14,516
Transfers Out	<u>(1,900,065)</u>	<u>(1,994,601)</u>	<u>(94,536)</u>
Total Other Financing Sources (Uses)	<u>(1,900,065)</u>	<u>(1,980,085)</u>	<u>(80,020)</u>
Net Change in Fund Balance	(4,694,102)	(2,307,095)	2,387,007
Fund Balance at Beginning of Year	<u>9,971,721</u>	<u>9,971,721</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,277,619</u>	<u>\$ 7,664,626</u>	<u>\$ 2,387,007</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Public Health - Alcohol and Drug Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 866,959	\$ 762,208	\$ (104,751)
Charge for Services	245,016	240,255	(4,761)
Interest	-	233	233
Miscellaneous	-	2,000	2,000
Total Revenues	<u>1,111,975</u>	<u>1,004,696</u>	<u>(107,279)</u>
Expenditures			
Public Health	<u>1,376,538</u>	<u>1,244,746</u>	<u>131,792</u>
Total Expenditures	<u>1,376,538</u>	<u>1,244,746</u>	<u>131,792</u>
Excess of Revenues Over (Under) Expenditures	(264,563)	(240,050)	24,513
Other Financing Sources (Uses)			
Transfers In	<u>396,059</u>	<u>364,562</u>	<u>(31,497)</u>
Total Other Financing Sources (Uses)	<u>396,059</u>	<u>364,562</u>	<u>(31,497)</u>
Net Change in Fund Balance	131,496	124,512	(6,984)
Fund Balance at Beginning of Year	<u>1,069</u>	<u>1,069</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 132,565</u>	<u>\$ 125,581</u>	<u>\$ (6,984)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Public Health-Disabilities and Special Needs Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 4,155,928	\$ 3,947,849	\$ (208,079)
Charge for Services	251,998	247,866	(4,132)
Interest	-	785	785
Miscellaneous	<u>45,496</u>	<u>40,498</u>	<u>(4,998)</u>
Total Revenues	<u>4,453,422</u>	<u>4,236,998</u>	<u>(216,424)</u>
Expenditures			
Public Health	6,049,036	5,647,290	401,746
Capital	<u>30,500</u>	<u>271,156</u>	<u>(240,656)</u>
Total Expenditures	<u>6,079,536</u>	<u>5,918,446</u>	<u>161,090</u>
Excess of Revenues Over (Under) Expenditures	(1,626,114)	(1,681,448)	(55,334)
Other Financing Sources (Uses)			
Transfers In	1,749,730	1,628,647	(121,083)
Transfers Out	<u>-</u>	<u>(8,034)</u>	<u>(8,034)</u>
Total Other Financing Sources (Uses)	<u>1,749,730</u>	<u>1,620,613</u>	<u>(129,117)</u>
Net Change in Fund Balance	123,616	(60,835)	(184,451)
Fund Balance at Beginning of Year	<u>258,669</u>	<u>258,669</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 382,285</u>	<u>\$ 197,834</u>	<u>\$ (184,451)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Public Welfare Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,312,516	\$ 1,291,218	\$ (21,298)
Charge for Services	59,200	40,715	(18,485)
Miscellaneous	<u>15,275</u>	<u>11,236</u>	<u>(4,039)</u>
Total Revenues	<u>1,386,991</u>	<u>1,343,169</u>	<u>(43,822)</u>
Expenditures			
Public Welfare	<u>1,668,145</u>	<u>1,622,001</u>	<u>46,144</u>
Total Expenditures	<u>1,668,145</u>	<u>1,622,001</u>	<u>46,144</u>
Excess of Revenues Over (Under) Expenditures	(281,154)	(278,832)	2,322
Other Financing Sources (Uses)			
Transfers In	<u>261,524</u>	<u>261,524</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>261,524</u>	<u>261,524</u>	<u>-</u>
Net Change in Fund Balance	(19,630)	(17,308)	2,322
Fund Balance at Beginning of Year	<u>92,437</u>	<u>92,437</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 72,807</u>	<u>\$ 75,129</u>	<u>\$ 2,322</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Cultural and Recreation Programs		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 619,000	\$ 657,498	\$ 38,498
Intergovernmental	369,857	430,586	60,729
Charge for Services	20,332	27,367	7,035
Interest	6,500	16,869	10,369
Miscellaneous	<u>54,217</u>	<u>54,705</u>	<u>488</u>
Total Revenues	<u>1,069,906</u>	<u>1,187,025</u>	<u>117,119</u>
Expenditures			
Cultural and Recreation	786,098	868,891	(82,793)
Capital	<u>1,762,948</u>	<u>969,257</u>	<u>793,691</u>
Total Expenditures	<u>2,549,046</u>	<u>1,838,148</u>	<u>710,898</u>
Excess of Revenues Over (Under) Expenditures	(1,479,140)	(651,123)	828,017
Other Financing Sources (Uses)			
Transfers In	3,001	53,053	50,052
Transfers Out	<u>(317,128)</u>	<u>(317,127)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(314,127)</u>	<u>(264,074)</u>	<u>50,053</u>
Net Change in Fund Balance	(1,793,267)	(915,197)	878,070
Fund Balance at Beginning of Year	<u>6,429,044</u>	<u>6,429,044</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,635,777</u>	<u>\$ 5,513,847</u>	<u>\$ 878,070</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - CONTINUED
ALL NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended June 30, 2011

	Totals		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Property Taxes	\$ 4,856,065	\$ 4,908,083	\$ 52,018
Licenses and Permits	5,209,609	5,636,127	426,518
Intergovernmental	11,149,587	10,852,747	(296,840)
Charge for Services	4,596,594	5,381,330	784,736
Fines and Forfeitures	258,481	289,834	31,353
Interest	27,303	79,718	52,415
Miscellaneous	<u>890,445</u>	<u>948,691</u>	<u>58,246</u>
Total Revenues	<u>26,988,084</u>	<u>28,096,530</u>	<u>1,108,446</u>
Expenditures			
General Government	4,865,782	4,266,156	599,626
Public Safety	3,231,988	3,144,573	87,415
Public Works	2,431,013	2,019,945	411,068
Public Health	7,425,574	6,892,036	533,538
Public Welfare	1,668,145	1,622,001	46,144
Cultural and Recreation	786,098	868,891	(82,793)
Capital	<u>9,267,053</u>	<u>6,438,720</u>	<u>2,828,333</u>
Total Expenditures	<u>29,675,653</u>	<u>25,252,322</u>	<u>4,423,331</u>
Excess of Revenues Over (Under) Expenditures	(2,687,569)	2,844,208	5,531,777
Other Financing Sources (Uses)			
Transfers In	3,546,333	3,444,292	(102,041)
Transfers Out	<u>(9,345,971)</u>	<u>(9,480,174)</u>	<u>(134,203)</u>
Total Other Financing Sources (Uses)	<u>(5,799,638)</u>	<u>(6,035,882)</u>	<u>(236,244)</u>
Net Change in Fund Balance	(8,487,207)	(3,191,674)	5,295,533
Fund Balance at Beginning of Year	<u>30,680,364</u>	<u>30,680,364</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 22,193,157</u>	<u>\$ 27,488,690</u>	<u>\$ 5,295,533</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 June 30, 2011

	State Accommodations Tax Program	Del Webb Development Agreement	Purchase of Real Property Program	Local Accommodations Tax Program	Local Hospitality Tax Program
<u>ASSETS</u>					
Equity in Pooled Cash and Investments	\$ 81,163	\$ 286,376	\$ 1,997,870	\$ 1,856,702	\$ 1,510,849
Receivables, Net	-	-	162,721	-	-
Due from Other Governments	243,784	-	13	8,230	-
Notes Receivable	-	-	-	-	1,000,000
Prepaid Items	-	-	12,000	2,029	2,029
Total Assets	<u>324,947</u>	<u>286,376</u>	<u>2,172,604</u>	<u>1,866,961</u>	<u>2,512,878</u>
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities					
Accounts Payable	\$ 73,135	\$ 1,839	\$ 1,566	\$ 102	\$ 10,102
Accrued Payroll	-	-	-	976	976
Deferred Property Tax Revenues	-	-	99,437	-	-
Total Liabilities	<u>73,135</u>	<u>1,839</u>	<u>101,003</u>	<u>1,078</u>	<u>11,078</u>
<u>FUND BALANCE</u>					
Nonspendable	-	-	12,000	2,029	1,002,029
Restricted	251,812	284,537	2,059,601	1,863,854	1,499,771
Total Fund Balance	<u>251,812</u>	<u>284,537</u>	<u>2,071,601</u>	<u>1,865,883</u>	<u>2,501,800</u>
Total Liabilities and Fund Balance	<u>\$ 324,947</u>	<u>\$ 286,376</u>	<u>\$ 2,172,604</u>	<u>\$ 1,866,961</u>	<u>\$ 2,512,878</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
\$ 2,369,956	\$ 667,669	\$ 39,192	\$ 3,512	\$ 166,116	\$ 408,374	\$ 277,701	\$ 9,665,480
-	-	-	-	9,048	-	-	171,769
3,244	-	-	-	-	-	-	255,271
-	-	-	-	-	-	-	1,000,000
<u>2,029</u>	-	-	-	-	<u>1,452</u>	-	<u>19,539</u>
<u>2,375,229</u>	<u>667,669</u>	<u>39,192</u>	<u>3,512</u>	<u>175,164</u>	<u>409,826</u>	<u>277,701</u>	<u>11,112,059</u>
\$ 102	\$ 70	\$ -	\$ -	\$ 1,068	\$ 7,831	\$ 1,951	\$ 97,766
976	10,777	-	3,512	-	35,429	-	52,646
-	-	-	-	-	-	-	99,437
<u>1,078</u>	<u>10,847</u>	<u>-</u>	<u>3,512</u>	<u>1,068</u>	<u>43,260</u>	<u>1,951</u>	<u>249,849</u>
2,029	-	-	-	-	1,452	-	1,019,539
<u>2,372,122</u>	<u>656,822</u>	<u>39,192</u>	<u>-</u>	<u>174,096</u>	<u>365,114</u>	<u>275,750</u>	<u>9,842,671</u>
<u>2,374,151</u>	<u>656,822</u>	<u>39,192</u>	<u>-</u>	<u>174,096</u>	<u>366,566</u>	<u>275,750</u>	<u>10,862,210</u>
<u>\$ 2,375,229</u>	<u>\$ 667,669</u>	<u>\$ 39,192</u>	<u>\$ 3,512</u>	<u>\$ 175,164</u>	<u>\$ 409,826</u>	<u>\$ 277,701</u>	<u>\$ 11,112,059</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
For the Year Ended June 30, 2011

	State Accomodations Tax Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 626,253	\$ 770,038	\$ 143,785
Interest	-	73	73
Total Revenues	<u>626,253</u>	<u>770,111</u>	<u>143,858</u>
Expenditures			
General Government			
Other	<u>390,378</u>	<u>430,512</u>	<u>(40,134)</u>
Total Expenditures	<u>390,378</u>	<u>430,512</u>	<u>(40,134)</u>
Excess of Revenues Over (Under) Expenditures	235,875	339,599	103,724
Other Financing Sources (Uses)			
Transfers Out	<u>(55,063)</u>	<u>(62,252)</u>	<u>(7,189)</u>
Total Other Financing Sources (Uses)	<u>(55,063)</u>	<u>(62,252)</u>	<u>(7,189)</u>
Net Change in Fund Balance	180,812	277,347	96,535
Fund Deficit at Beginning of Year	<u>(25,535)</u>	<u>(25,535)</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 155,277</u>	<u>\$ 251,812</u>	<u>\$ 96,535</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
For the Year Ended June 30, 2011

	Dell Webb Development Agreement		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 8,104	\$ 7,760	\$ (344)
Interest	53	830	777
Miscellaneous	<u>2,150</u>	<u>438</u>	<u>(1,712)</u>
Total Revenues	<u>10,307</u>	<u>9,028</u>	<u>(1,279)</u>
Expenditures			
General Government			
Purchased Services	10,055	10,055	-
Supplies	194,057	-	194,057
Capital	<u>135,605</u>	<u>51,048</u>	<u>84,557</u>
Total Expenditures	<u>339,717</u>	<u>61,103</u>	<u>278,614</u>
Excess of Revenues Over (Under) Expenditures	(329,410)	(52,075)	277,335
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	(329,410)	(52,075)	277,335
Fund Balance at Beginning of Year	<u>336,612</u>	<u>336,612</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 7,202</u>	<u>\$ 284,537</u>	<u>\$ 277,335</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Purchase of Real Property Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 4,856,065	\$ 4,908,083	\$ 52,018
Intergovernmental	93,500	93,648	148
Interest	2,500	5,357	2,857
Miscellaneous	13,450	11,513	(1,937)
Total Revenues	<u>4,965,515</u>	<u>5,018,601</u>	<u>53,086</u>
Expenditures			
General Government			
Purchased Services	<u>243,750</u>	<u>223,359</u>	<u>20,391</u>
Total Expenditures	<u>243,750</u>	<u>223,359</u>	<u>20,391</u>
Excess of Revenues Over (Under) Expenditures	4,721,765	4,795,242	73,477
Other Financing Sources (Uses)			
Transfers Out	<u>(4,721,765)</u>	<u>(4,721,765)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(4,721,765)</u>	<u>(4,721,765)</u>	<u>-</u>
Net Change in Fund Balance	-	73,477	73,477
Fund Balance at Beginning of Year	<u>1,998,124</u>	<u>1,998,124</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,998,124</u>	<u>\$ 2,071,601</u>	<u>\$ 73,477</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Local Accomodations Tax Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 786,166	\$ 704,703	\$ (81,463)
Interest	-	4,627	4,627
Total Revenues	<u>786,166</u>	<u>709,330</u>	<u>(76,836)</u>
Expenditures			
General Government			
Personnel	47,195	43,351	3,844
Purchased Services	4,062	2,630	1,432
Supplies	1,623	690	933
Capital	886	885	1
Other	732,400	392,000	340,400
Total Expenditures	<u>786,166</u>	<u>439,556</u>	<u>346,610</u>
Excess of Revenues Over (Under) Expenditures	-	269,774	269,774
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	269,774	269,774
Fund Balance at Beginning of Year	<u>1,596,109</u>	<u>1,596,109</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,596,109</u>	<u>\$ 1,865,883</u>	<u>\$ 269,774</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
For the Year Ended June 30, 2011

	Local Hospitality Tax Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 1,155,011	\$ 1,338,394	\$ 183,383
Interest	-	6,222	6,222
Total Revenues	<u>1,155,011</u>	<u>1,344,616</u>	<u>189,605</u>
Expenditures			
General Government			
Personnel	46,886	43,366	3,520
Purchased Services	4,325	2,416	1,909
Supplies	2,914	704	2,210
Capital	886	885	1
Other	201,000	211,000	(10,000)
Total Expenditures	<u>256,011</u>	<u>258,371</u>	<u>(2,360)</u>
Excess of Revenues Over (Under) Expenditures	899,000	1,086,245	187,245
Other Financing Sources (Uses)			
Transfers Out	<u>(1,100,000)</u>	<u>(1,100,000)</u>	-
Total Other Financing Sources (Uses)	<u>(1,100,000)</u>	<u>(1,100,000)</u>	-
Net Change in Fund Balance	(201,000)	(13,755)	187,245
Fund Balance at Beginning of Year	<u>2,515,555</u>	<u>2,515,555</u>	-
Fund Balance at End of Year	<u>\$ 2,314,555</u>	<u>\$ 2,501,800</u>	<u>\$ 187,245</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Local Admissions Fee Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 1,055,560	\$ 1,210,155	\$ 154,595
Interest	-	6,292	6,292
Total Revenues	<u>1,055,560</u>	<u>1,216,447</u>	<u>160,887</u>
Expenditures			
General Government			
Personnel	47,260	43,366	3,894
Purchased Services	5,000	2,388	2,612
Supplies	2,414	690	1,724
Capital	886	885	1
Total Expenditures	<u>55,560</u>	<u>47,329</u>	<u>8,231</u>
Excess of Revenues Over (Under) Expenditures	1,000,000	1,169,118	169,118
Other Financing Sources (Uses)			
Transfers Out	<u>(1,000,000)</u>	<u>(1,000,000)</u>	-
Total Other Financing Sources (Uses)	<u>(1,000,000)</u>	<u>(1,000,000)</u>	-
Net Change in Fund Balance	-	169,118	169,118
Fund Balance at Beginning of Year	<u>2,205,033</u>	<u>2,205,033</u>	-
Fund Balance at End of Year	<u>\$ 2,205,033</u>	<u>\$ 2,374,151</u>	<u>\$ 169,118</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Treasurer Execution Fees		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 1,300,000	\$ 1,306,242	\$ 6,242
Interest	-	2,037	2,037
Total Revenues	<u>1,300,000</u>	<u>1,308,279</u>	<u>8,279</u>
Expenditures			
General Government			
Personnel	552,839	525,030	27,809
Purchased Services	479,211	370,279	108,932
Supplies	16,000	11,432	4,568
Total Expenditures	<u>1,048,050</u>	<u>906,741</u>	<u>141,309</u>
Excess of Revenues Over (Under) Expenditures	251,950	401,538	149,588
Other Financing Sources (Uses)			
Transfers Out	(251,950)	(251,949)	1
Total Other Financing Sources (Uses)	<u>(251,950)</u>	<u>(251,949)</u>	<u>1</u>
Net Change in Fund Balance	-	149,589	149,589
Fund Balance at Beginning of Year	<u>507,233</u>	<u>507,233</u>	-
Fund Balance at End of Year	<u>\$ 507,233</u>	<u>\$ 656,822</u>	<u>\$ 149,589</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Clerk of Court Incentives		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 40,000	\$ 38,521	\$ (1,479)
Interest	500	671	171
Total Revenues	<u>40,500</u>	<u>39,192</u>	<u>(1,308)</u>
Expenditures			
General Government			
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	40,500	39,192	(1,308)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	40,500	39,192	(1,308)
Fund Deficit at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 40,500</u>	<u>\$ 39,192</u>	<u>\$ (1,308)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Clerk of Court Unit Cost		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 275,000	\$ 273,527	\$ (1,473)
Interest	900	1,341	441
Total Revenues	<u>275,900</u>	<u>274,868</u>	<u>(1,032)</u>
Expenditures			
General Government			
Personnel	184,351	181,976	2,375
Supplies	549	42	507
Other	91,000	92,850	(1,850)
Total Expenditures	<u>275,900</u>	<u>274,868</u>	<u>1,032</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	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Employer Group Benefit Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 529	\$ 529
Miscellaneous	<u>215,000</u>	<u>246,469</u>	<u>31,469</u>
Total Revenues	<u>215,000</u>	<u>246,998</u>	<u>31,998</u>
Expenditures			
General Government			
Purchased Services	12,780	12,714	66
Other	<u>240,000</u>	<u>257,745</u>	<u>(17,745)</u>
Total Expenditures	<u>252,780</u>	<u>270,459</u>	<u>(17,679)</u>
Excess of Revenues Over (Under) Expenditures	(37,780)	(23,461)	14,319
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	(37,780)	(23,461)	14,319
Fund Balance at Beginning of Year	<u>197,557</u>	<u>197,557</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 159,777</u>	<u>\$ 174,096</u>	<u>\$ 14,319</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
For the Year Ended June 30, 2011

	Public Defender Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 450,000	\$ 436,351	\$ (13,649)
Interest	1,000	2,290	1,290
Miscellaneous	<u>384,892</u>	<u>389,361</u>	<u>4,469</u>
Total Revenues	<u>835,892</u>	<u>828,002</u>	<u>(7,890)</u>
Expenditures			
General Government			
Personnel	1,270,599	1,322,755	(52,156)
Purchased Services	53,976	58,837	(4,861)
Supplies	<u>14,151</u>	<u>14,533</u>	<u>(382)</u>
Total Expenditures	<u>1,338,726</u>	<u>1,396,125</u>	<u>(57,399)</u>
Excess of Revenues Over (Under) Expenditures	(502,834)	(568,123)	(65,289)
Other Financing Sources (Uses)			
Transfers In	<u>502,834</u>	<u>419,028</u>	<u>(83,806)</u>
Total Other Financing Sources (Uses)	<u>502,834</u>	<u>419,028</u>	<u>(83,806)</u>
Net Change in Fund Balance	-	(149,095)	(149,095)
Fund Balance at Beginning of Year	<u>515,661</u>	<u>515,661</u>	-
Fund Balance at End of Year	<u>\$ 515,661</u>	<u>\$ 366,566</u>	<u>\$ (149,095)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
 For the Year Ended June 30, 2011

	Reforestation Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ 7,605	\$ 7,605
Fines and Forfeitures	9,480	4,480	(5,000)
Interest	-	792	792
Total Revenues	<u>9,480</u>	<u>12,877</u>	<u>3,397</u>
Expenditures			
General Government			
Purchased Services	17,007	11,436	5,571
Capital	27,993	17,480	10,513
Total Expenditures	<u>45,000</u>	<u>28,916</u>	<u>16,084</u>
Excess of Revenues Over (Under) Expenditures	(35,520)	(16,039)	19,481
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(35,520)	(16,039)	19,481
Fund Balance at Beginning of Year	<u>291,789</u>	<u>291,789</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 256,269</u>	<u>\$ 275,750</u>	<u>\$ 19,481</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS
For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Property Taxes	\$ 4,856,065	\$ 4,908,083	\$ 52,018
Licenses and Permits	2,996,737	3,253,252	256,515
Intergovernmental	1,484,753	1,619,690	134,937
Charge for Services	1,308,104	1,314,002	5,898
Fines and Forfeitures	9,480	4,480	(5,000)
Interest	4,953	31,061	26,108
Miscellaneous	615,492	647,781	32,289
Total Revenues	<u>11,275,584</u>	<u>11,778,349</u>	<u>502,765</u>
Expenditures			
General Government			
Personnel	2,149,130	2,159,844	(10,714)
Purchased Services	830,166	694,114	136,052
Supplies	231,708	28,091	203,617
Capital	166,256	71,183	95,073
Other	<u>1,654,778</u>	<u>1,384,107</u>	<u>270,671</u>
Total Expenditures	<u>5,032,038</u>	<u>4,337,339</u>	<u>694,699</u>
Excess of Revenues Over (Under) Expenditures	6,243,546	7,441,010	1,197,464
Other Financing Sources (Uses)			
Transfers In	502,834	419,028	(83,806)
Transfers Out	<u>(7,128,778)</u>	<u>(7,135,966)</u>	<u>(7,188)</u>
Total Other Financing Sources (Uses)	<u>(6,625,944)</u>	<u>(6,716,938)</u>	<u>(90,994)</u>
Net Change in Fund Balance	(382,398)	724,072	1,106,470
Fund Balance at Beginning of Year	<u>10,138,138</u>	<u>10,138,138</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 9,755,740</u>	<u>\$ 10,862,210</u>	<u>\$ 1,106,470</u>



Beaufort County

South Carolina



Photo Courtesy of The County Channel

A baby alligator poses for its close-up during filming of an episode of *Coastal Kingdom*. Alligators live in abundance in Beaufort County's wetlands and waterways. They thrive in either salt or fresh water and have been known to travel hundreds of miles by land. They are generally shy creatures and pose little threat to humans as long as they aren't approached.

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
 June 30, 2011

	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
ASSETS										
Equity in Pooled Cash and Investments	\$ 2,099,541	\$ 119,080	\$ -	\$ -	\$ 3,488	\$ 59,497	\$ 65,712	\$ -	\$ 137,801	\$ -
Receivables, Net	47,983	-	266,614	-	-	-	13,253	4,763	6,128	34,374
Due from Other Governments	-	-	60,370	-	-	-	-	-	65	-
Prepaid Items	9,838	-	-	-	-	-	2,150	-	2,469	106
Total Assets	2,157,362	119,080	326,984	-	3,488	59,497	81,115	4,763	146,463	34,480
LIABILITIES AND FUND EQUITY										
Liabilities										
Accounts Payable	\$ 83,914	\$ -	\$ 310,822	\$ -	\$ 41	\$ 46,124	\$ 1,010	\$ 4,763	\$ 62,163	\$ 32,685
Accrued Payroll	9,348	-	-	-	-	-	10,567	-	14,528	1,795
Due to Others	-	-	-	-	-	-	-	-	-	-
Total Liabilities	93,262	-	310,822	-	41	46,124	11,577	4,763	76,691	34,480
FUND BALANCE										
Nonspendable	9,838	-	-	-	-	-	2,150	-	2,469	106
Restricted	2,054,262	119,080	16,162	-	-	13,373	67,388	-	67,303	(106)
Committed	-	-	-	-	3,447	-	-	-	-	-
Total Fund Balance	2,064,100	119,080	16,162	-	3,447	13,373	69,538	-	69,772	-
Total Liabilities and Fund Balance	\$ 2,157,362	\$ 119,080	\$ 326,984	\$ -	\$ 3,488	\$ 59,497	\$ 81,115	\$ 4,763	\$ 146,463	\$ 34,480

Sheriffs Restricted Drug Award Trust	Sheriffs Drug Seizure Trust	Sheriffs Family Court Trust	Detention Center Trust	Detention Center Alien Assistance	Animal Shelter Memorial	Animal Shelter Spay/Neuter	Hazardous Materials Trust	Logistics Team	DNA Lab	Sheriff ICE	Total
\$ 150,016	\$ 574,427	\$ 37,861	\$ 96,446	\$ 37,903	\$ 5,192	\$ 7,485	\$ 46,383	\$ 54,766	\$ 37,502	\$ 4,434	\$ 3,537,534
-	-	-	4,792	-	125	105	150	-	-	-	378,287
-	-	5,165	-	-	-	-	32,096	-	-	-	97,696
-	-	-	11	-	-	-	-	-	-	-	14,574
<u>150,016</u>	<u>574,427</u>	<u>43,026</u>	<u>101,249</u>	<u>37,903</u>	<u>5,317</u>	<u>7,590</u>	<u>78,629</u>	<u>54,766</u>	<u>37,502</u>	<u>4,434</u>	<u>4,028,091</u>
\$ 15	\$ 348,503	\$ -	\$ 3,840	\$ -	\$ -	\$ 19	\$ -	\$ 104	\$ 31,197	\$ -	\$ 925,200
-	-	-	-	-	-	-	346	-	6,305	-	42,889
-	2,940	-	3,165	-	-	-	-	-	-	4,434	10,539
<u>15</u>	<u>351,443</u>	<u>-</u>	<u>7,005</u>	<u>-</u>	<u>-</u>	<u>19</u>	<u>346</u>	<u>104</u>	<u>37,502</u>	<u>4,434</u>	<u>978,628</u>
-	-	-	11	-	-	-	-	-	-	-	14,574
150,001	222,984	43,026	94,233	37,903	5,317	7,571	78,283	54,662	-	-	3,031,442
-	-	-	-	-	-	-	-	-	-	-	3,447
<u>150,001</u>	<u>222,984</u>	<u>43,026</u>	<u>94,244</u>	<u>37,903</u>	<u>5,317</u>	<u>7,571</u>	<u>78,283</u>	<u>54,662</u>	<u>-</u>	<u>-</u>	<u>3,049,463</u>
\$ 150,016	\$ 574,427	\$ 43,026	\$ 101,249	\$ 37,903	\$ 5,317	\$ 7,590	\$ 78,629	\$ 54,766	\$ 37,502	\$ 4,434	\$ 4,028,091

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	<u>E-911 Telephone Program</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 1,251,944	\$ 2,018,757	\$ 766,813
Interest	-	5,394	5,394
Total Revenues	<u>1,251,944</u>	<u>2,024,151</u>	<u>772,207</u>
Expenditures			
Public Safety			
Personnel	305,388	318,847	(13,459)
Purchased Services	637,978	487,826	150,152
Supplies	27,914	6,855	21,059
Capital	1,201,009	1,200,485	524
Other	<u>123,080</u>	<u>123,080</u>	-
Total Expenditures	<u>2,295,369</u>	<u>2,137,093</u>	<u>158,276</u>
Excess of Revenues Over (Under) Expenditures	(1,043,425)	(112,942)	930,483
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(1,043,425)	(112,942)	930,483
Fund Balance at Beginning of Year	<u>2,177,042</u>	<u>2,177,042</u>	-
Fund Balance at End of Year	<u>\$ 1,133,617</u>	<u>\$ 2,064,100</u>	<u>\$ 930,483</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
 For the Year Ended June 30, 2011

	Radio Equipment		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Public Safety			
Personnel	20,000	-	20,000
Purchased Services	80,000	14	79,986
Capital	100,000	98,231	1,769
Total Expenditures	<u>200,000</u>	<u>98,245</u>	<u>101,755</u>
Excess of Revenues Over (Under) Expenditures	(200,000)	(98,245)	101,755
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(200,000)	(98,245)	101,755
Fund Balance at Beginning of Year	<u>217,325</u>	<u>217,325</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 17,325</u>	<u>\$ 119,080</u>	<u>\$ 101,755</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Public Safety Grant		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 336,616	\$ 553,663	\$ 217,047
Total Revenues	336,616	553,663	217,047
Expenditures			
Public Safety			
Supplies	-	221,167	(221,167)
Capital	295,250	392,755	(97,505)
Total Expenditures	295,250	613,922	(318,672)
Excess of Revenues Over (Under) Expenditures	41,366	(60,259)	(101,625)
Other Financing Sources (Uses)			
Transfers In	2,472	61,180	58,708
Total Other Financing Sources (Uses)	2,472	61,180	58,708
Net Change in Fund Balance	43,838	921	(42,917)
Fund Balance at Beginning of Year	15,241	15,241	-
Fund Balance at End of Year	\$ 59,079	\$ 16,162	\$ (42,917)

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
 For the Year Ended June 30, 2011

	<u>Emergency Medical Services Grant</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Intergovernmental	\$ 17,446	\$ 17,446	-
Total Revenues	<u>17,446</u>	<u>17,446</u>	<u>-</u>
Expenditures			
Public Safety			
Supplies	14,051	14,051	-
Other	<u>4,710</u>	<u>4,710</u>	<u>-</u>
Total Expenditures	<u>18,761</u>	<u>18,761</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(1,315)	(1,315)	-
Other Financing Sources (Uses)			
Transfers In	<u>1,315</u>	<u>1,315</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,315</u>	<u>1,315</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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	<u>Emergency Medical Services Donations</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Miscellaneous	\$ 2,500	\$ 733	\$ (1,767)
Total Revenues	<u>2,500</u>	<u>733</u>	<u>(1,767)</u>
Expenditures			
Public Safety			
Purchased Services	500	156	344
Other	<u>2,000</u>	<u>618</u>	<u>1,382</u>
Total Expenditures	<u>2,500</u>	<u>774</u>	<u>1,726</u>
Excess of Revenues Over (Under) Expenditures	-	(41)	(41)
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	-	(41)	(41)
Fund Balance at Beginning of Year	<u>3,488</u>	<u>3,488</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 3,488</u>	<u>\$ 3,447</u>	<u>\$ (41)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Highway 170 Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 442	\$ 442
Total Revenues	<u>-</u>	<u>442</u>	<u>442</u>
Expenditures			
Public Safety			
Capital	209,388	197,313	12,075
Total Expenditures	<u>209,388</u>	<u>197,313</u>	<u>12,075</u>
Excess of Revenues Over (Under) Expenditures	(209,388)	(196,871)	12,517
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(209,388)	(196,871)	12,517
Fund Balance at Beginning of Year	<u>210,244</u>	<u>210,244</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 856</u>	<u>\$ 13,373</u>	<u>\$ 12,517</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Victims Assistance Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 57,050	\$ 53,010	\$ (4,040)
Fines and Forfeitures	174,001	147,161	(26,840)
Total Revenues	<u>231,051</u>	<u>200,171</u>	<u>(30,880)</u>
Expenditures			
Public Safety			
Personnel	290,522	361,765	(71,243)
Purchased Services	17,472	7,428	10,044
Supplies	13,878	9,238	4,640
Other	3,013	3,798	(785)
Total Expenditures	<u>324,885</u>	<u>382,229</u>	<u>(57,344)</u>
Excess of Revenues Over (Under) Expenditures	(93,834)	(182,058)	(88,224)
Other Financing Sources (Uses)			
Transfers In	93,834	93,834	-
Total Other Financing Sources (Uses)	<u>93,834</u>	<u>93,834</u>	<u>-</u>
Net Change in Fund Balance	-	(88,224)	(88,224)
Fund Balance at Beginning of Year	<u>157,762</u>	<u>157,762</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 157,762</u>	<u>\$ 69,538</u>	<u>\$ (88,224)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Sheriff's Special Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 260,000	\$ 164,982	\$ (95,018)
Total Revenues	<u>260,000</u>	<u>164,982</u>	<u>(95,018)</u>
Expenditures			
Public Safety			
Personnel	260,000	182,381	77,619
Total Expenditures	<u>260,000</u>	<u>182,381</u>	<u>77,619</u>
Excess of Revenues Over (Under) Expenditures	-	(17,399)	(17,399)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	(17,399)	(17,399)
Fund Balance at Beginning of Year	<u>17,399</u>	<u>17,399</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 17,399</u>	<u>\$ -</u>	<u>\$ (17,399)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	<u>School Resource Officer Program</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 437,559	\$ 433,796	\$ (3,763)
Total Revenues	<u>437,559</u>	<u>433,796</u>	<u>(3,763)</u>
Expenditures			
Public Safety			
Personnel	513,319	467,873	45,446
Purchased Services	30,141	18,719	11,422
Supplies	21,848	36,019	(14,171)
Capital	<u>118,495</u>	<u>86,192</u>	<u>32,303</u>
Total Expenditures	<u>683,803</u>	<u>608,803</u>	<u>75,000</u>
Excess of Revenues Over (Under) Expenditures	(246,244)	(175,007)	71,237
Other Financing Sources (Uses)			
Transfers In	<u>145,855</u>	<u>145,855</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>145,855</u>	<u>145,855</u>	<u>-</u>
Net Change in Fund Balance	(100,389)	(29,152)	71,237
Fund Balance at Beginning of Year	<u>98,924</u>	<u>98,924</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ (1,465)</u>	<u>\$ 69,772</u>	<u>\$ 71,237</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Sheriff's Grant Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 99,390	\$ 55,000	\$ (44,390)
Total Revenues	99,390	55,000	(44,390)
Expenditures			
Public Safety			
Personnel	56,319	27,457	28,862
Purchased Services	10,260	970	9,290
Supplies	14,283	22,742	(8,459)
Capital	45,743	22,359	23,384
Total Expenditures	126,605	73,528	53,077
Excess of Revenues Over (Under) Expenditures	(27,215)	(18,528)	8,687
Other Financing Sources (Uses)			
Transfers In	27,215	18,528	(8,687)
Total Other Financing Sources (Uses)	27,215	18,528	(8,687)
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	<u>Sheriff's Restricted Drug Award Trust</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Fines and Forfeitures	\$ 55,000	\$ 57,954	\$ 2,954
Interest	-	439	439
Total Revenues	<u>55,000</u>	<u>58,393</u>	<u>3,393</u>
Expenditures			
Public Safety			
Purchased Services	-	3,327	(3,327)
Supplies	-	4,230	(4,230)
Capital	90,000	68,044	21,956
Other	<u>5,000</u>	<u>16,831</u>	<u>(11,831)</u>
Total Expenditures	<u>95,000</u>	<u>92,432</u>	<u>2,568</u>
Excess of Revenues Over (Under) Expenditures	(40,000)	(34,039)	5,961
Other Financing Sources (Uses)			
Transfers In	-	<u>19,756</u>	<u>19,756</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>19,756</u>	<u>19,756</u>
Net Change in Fund Balance	(40,000)	(14,283)	25,717
Fund Balance at Beginning of Year	<u>164,284</u>	<u>164,284</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 124,284</u>	<u>\$ 150,001</u>	<u>\$ 25,717</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	<u>Sheriff's Drug Seizure Trust</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$ 20,000	\$ 80,239	\$ 60,239
Interest	-	419	419
Miscellaneous	<u>50,000</u>	<u>74,546</u>	<u>24,546</u>
Total Revenues	<u>70,000</u>	<u>155,204</u>	<u>85,204</u>
Expenditures			
Public Safety			
Other	<u>80,000</u>	<u>181,021</u>	<u>(101,021)</u>
Total Expenditures	<u>80,000</u>	<u>181,021</u>	<u>(101,021)</u>
Excess of Revenues Over (Under) Expenditures	(10,000)	(25,817)	(15,817)
Other Financing Sources (Uses)			
Transfers In	30,000	30,000	-
Transfers Out	<u>(20,000)</u>	<u>(19,756)</u>	<u>244</u>
Total Other Financing Sources (Uses)	<u>10,000</u>	<u>10,244</u>	<u>244</u>
Net Change in Fund Balance	-	(15,573)	(15,573)
Fund Balance at Beginning of Year	<u>238,557</u>	<u>238,557</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 238,557</u>	<u>\$ 222,984</u>	<u>\$ (15,573)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Sheriff's Family Court Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 5,000	\$ 23,760	\$ 18,760
Interest	-	84	84
Total Revenues	5,000	23,844	18,844
Expenditures			
Public Safety			
Purchased Services	-	474	(474)
Supplies	20,000	3,777	16,223
Total Expenditures	20,000	4,251	15,749
Excess of Revenues Over (Under) Expenditures	(15,000)	19,593	34,593
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(15,000)	19,593	34,593
Fund Balance at Beginning of Year	23,433	23,433	-
Fund Balance at End of Year	\$ 8,433	\$ 43,026	\$ 34,593

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Detention Center Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 233	\$ 233
Miscellaneous	81,325	90,938	9,613
Total Revenues	<u>81,325</u>	<u>91,171</u>	<u>9,846</u>
Expenditures			
Public Safety			
Other	101,325	103,164	(1,839)
Total Expenditures	<u>101,325</u>	<u>103,164</u>	<u>(1,839)</u>
Excess of Revenues Over (Under) Expenditures	(20,000)	(11,993)	8,007
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(20,000)	(11,993)	8,007
Fund Balance at Beginning of Year	<u>106,237</u>	<u>106,237</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 86,237</u>	<u>\$ 94,244</u>	<u>\$ 8,007</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Detention Center Alien Assistance		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 89,990	\$ 89,990	\$ -
Interest	-	89	89
Total Revenues	<u>89,990</u>	<u>90,079</u>	<u>89</u>
Expenditures			
Public Safety			
Purchased Services	37,263	34,095	3,168
Supplies	14,695	14,695	-
Capital	<u>38,032</u>	<u>3,386</u>	<u>34,646</u>
Total Expenditures	<u>89,990</u>	<u>52,176</u>	<u>37,814</u>
Excess of Revenues Over (Under) Expenditures	-	37,903	37,903
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	37,903	37,903
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 37,903</u>	<u>\$ 37,903</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
 For the Year Ended June 30, 2011

	Animal Shelter Memorial		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 18	\$ 18
Miscellaneous	6,000	4,394	(1,606)
Total Revenues	<u>6,000</u>	<u>4,412</u>	<u>(1,588)</u>
Expenditures			
Public Safety			
Purchased Services	3,146	-	3,146
Capital	12,854	9,853	3,001
Total Expenditures	<u>16,000</u>	<u>9,853</u>	<u>6,147</u>
Excess of Revenues Over (Under) Expenditures	(10,000)	(5,441)	4,559
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(10,000)	(5,441)	4,559
Fund Balance at Beginning of Year	<u>10,758</u>	<u>10,758</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 758</u>	<u>\$ 5,317</u>	<u>\$ 4,559</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
 For the Year Ended June 30, 2011

	Animal Shelter Spay/Neuter		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 12	\$ 12
Miscellaneous	8,140	9,860	1,720
Total Revenues	<u>8,140</u>	<u>9,872</u>	<u>1,732</u>
Expenditures			
Public Safety			
Other	8,140	3,284	4,856
Total Expenditures	<u>8,140</u>	<u>3,284</u>	<u>4,856</u>
Excess of Revenues Over (Under) Expenditures	-	6,588	6,588
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	6,588	6,588
Fund Balance at Beginning of Year	<u>983</u>	<u>983</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 983</u>	<u>\$ 7,571</u>	<u>\$ 6,588</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Hazardous Materials Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 26,800	\$ 27,850	\$ 1,050
Intergovernmental	24,120	32,096	7,976
Interest	350	153	(197)
Total Revenues	<u>51,270</u>	<u>60,099</u>	<u>8,829</u>
Expenditures			
Public Safety			
Personnel	44,991	15,369	29,622
Purchased Services	25,686	24,640	1,046
Supplies	4,339	4,390	(51)
Other	<u>11,677</u>	<u>11,677</u>	<u>-</u>
Total Expenditures	<u>86,693</u>	<u>56,076</u>	<u>30,617</u>
Excess of Revenues Over (Under) Expenditures	(35,423)	4,023	39,446
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	(35,423)	4,023	39,446
Fund Balance at Beginning of Year	<u>74,260</u>	<u>74,260</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 38,837</u>	<u>\$ 78,283</u>	<u>\$ 39,446</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Logistics Team		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 200	\$ 200
Total Revenues	<u>-</u>	<u>200</u>	<u>200</u>
Expenditures			
Public Safety			
Purchased Services	59,600	21,336	38,264
Supplies	14,148	13,090	1,058
Capital	<u>15,140</u>	<u>-</u>	<u>15,140</u>
Total Expenditures	<u>88,888</u>	<u>34,426</u>	<u>54,462</u>
Excess of Revenues Over (Under) Expenditures	(88,888)	(34,226)	54,662
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	(88,888)	(34,226)	54,662
Fund Balance at Beginning of Year	<u>88,888</u>	<u>88,888</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 54,662</u>	<u>\$ 54,662</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	DNA Lab		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures			
Public Safety			
Personnel	225,952	216,327	9,625
Purchased Services	49,556	37,419	12,137
Supplies	79,794	119,713	(39,919)
Capital	<u>131,439</u>	<u>138,806</u>	<u>(7,367)</u>
Total Expenditures	<u>486,741</u>	<u>512,265</u>	<u>(25,524)</u>
Excess of Revenues Over (Under) Expenditures	(486,741)	(512,265)	(25,524)
Other Financing Sources (Uses)			
Transfers In	332,494	332,494	-
Transfers Out	<u>-</u>	<u>(4,690)</u>	<u>(4,690)</u>
Total Other Financing Sources (Uses)	<u>332,494</u>	<u>327,804</u>	<u>(4,690)</u>
Net Change in Fund Balance	(154,247)	(184,461)	(30,214)
Fund Balance at Beginning of Year	<u>184,461</u>	<u>184,461</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 30,214</u>	<u>\$ -</u>	<u>\$ (30,214)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
 For the Year Ended June 30, 2011

	Sheriff ICE		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS
For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Licenses and Permits	\$ 26,800	\$ 27,850	\$ 1,050
Intergovernmental	1,067,171	1,258,761	191,590
Charge for Services	1,511,944	2,183,739	671,795
Fines and Forfeitures	249,001	285,354	36,353
Interest	350	7,483	7,133
Miscellaneous	<u>147,965</u>	<u>180,471</u>	<u>32,506</u>
Total Revenues	<u>3,003,231</u>	<u>3,943,658</u>	<u>940,427</u>
Expenditures			
Public Safety			
Personnel	1,716,491	1,590,019	126,472
Purchased Services	951,602	636,404	315,198
Supplies	224,950	469,967	(245,017)
Capital	2,257,350	2,217,424	39,926
Other	<u>338,945</u>	<u>448,183</u>	<u>(109,238)</u>
Total Expenditures	<u>5,489,338</u>	<u>5,361,997</u>	<u>127,341</u>
Excess of Revenues Over (Under) Expenditures	(2,486,107)	(1,418,339)	1,067,768
Other Financing Sources (Uses)			
Transfers In	633,185	702,962	69,777
Transfers Out	<u>(20,000)</u>	<u>(24,446)</u>	<u>(4,446)</u>
Total Other Financing Sources (Uses)	<u>613,185</u>	<u>678,516</u>	<u>65,331</u>
Net Change in Fund Balance	(1,872,922)	(739,823)	1,133,099
Fund Balance at Beginning of Year	<u>3,789,286</u>	<u>3,789,286</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,916,364</u>	<u>\$ 3,049,463</u>	<u>\$ 1,133,099</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 June 30, 2011

	County Road Improvement Program	Oil Collection Grant	Solid Waste/ Recycling Grant	Energy Grant	Tire Recycling Grant
<u>ASSETS</u>					
Equity in Pooled Cash and Investments	\$ 6,558,880	\$ -	\$ 6,164	\$ 92	\$ -
Receivables, Net	-	-	-	33,187	-
Due from Other Governments	121,624	-	-	-	15,125
Prepaid Items	-	-	-	-	-
Total Assets	<u>6,680,504</u>	<u>-</u>	<u>6,164</u>	<u>33,279</u>	<u>15,125</u>
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities					
Accounts Payable	\$ 368,927	\$ -	\$ -	32,478	\$ 15,125
Accrued Payroll	1,940	-	-	801	-
Total Liabilities	<u>370,867</u>	<u>-</u>	<u>-</u>	<u>33,279</u>	<u>15,125</u>
<u>FUND BALANCE</u>					
Nonspendable	-	-	-	-	-
Restricted	6,309,637	-	6,164	-	-
Total Fund Balance	<u>6,309,637</u>	<u>-</u>	<u>6,164</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 6,680,504</u>	<u>\$ -</u>	<u>\$ 6,164</u>	<u>\$ 33,279</u>	<u>\$ 15,125</u>

Waste Management Recycling Grant	Barton's Run Agreement	Traffic Impact Analysis Program	Traffic Management Program	Road Impact Fees	Total
\$ 14,297	\$ 900	\$ 92,800	\$ -	\$ 1,181,172	\$ 7,854,305
-	-	-	-	69,463	102,650
-	-	-	-	-	136,749
<u>3,877</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,877</u>
<u>18,174</u>	<u>900</u>	<u>92,800</u>	<u>-</u>	<u>1,250,635</u>	<u>8,097,581</u>
\$ -	\$ -	\$ -	\$ -	\$ 13,684	\$ 430,214
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,741</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,684</u>	<u>432,955</u>
3,877	-	-	-	-	3,877
<u>14,297</u>	<u>900</u>	<u>92,800</u>	<u>-</u>	<u>1,236,951</u>	<u>7,660,749</u>
<u>18,174</u>	<u>900</u>	<u>92,800</u>	<u>-</u>	<u>1,236,951</u>	<u>7,664,626</u>
<u>\$ 18,174</u>	<u>\$ 900</u>	<u>\$ 92,800</u>	<u>\$ -</u>	<u>\$ 1,250,635</u>	<u>\$ 8,097,581</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
For the Year Ended June 30, 2011

	County Road Improvement Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,209,765	\$ 1,279,392	\$ 69,627
Charge for Services	1,200,000	1,326,486	126,486
Interest	<u>5,000</u>	<u>18,966</u>	<u>13,966</u>
Total Revenues	<u>2,414,765</u>	<u>2,624,844</u>	<u>210,079</u>
Expenditures			
Public Works			
Personnel	235,571	211,580	23,991
Purchased Services	10,609	4,665	5,944
Supplies	2,200	946	1,254
Capital	3,801,288	2,134,890	1,666,398
Other	<u>2,000,000</u>	<u>1,651,584</u>	<u>348,416</u>
Total Expenditures	<u>6,049,668</u>	<u>4,003,665</u>	<u>2,046,003</u>
Excess of Revenues Over (Under) Expenditures	(3,634,903)	(1,378,821)	2,256,082
Other Financing Sources (Uses)			
Transfers Out	<u>(358,493)</u>	<u>(358,493)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(358,493)</u>	<u>(358,493)</u>	<u>-</u>
Net Change in Fund Balance	(3,993,396)	(1,737,314)	2,256,082
Fund Balance at Beginning of Year	<u>8,046,951</u>	<u>8,046,951</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,053,555</u>	<u>\$ 6,309,637</u>	<u>\$ 2,256,082</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
For the Year Ended June 30, 2011

	Oil Collection Grant		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 6,000	\$ 3,728	\$ (2,272)
Total Revenues	<u>6,000</u>	<u>3,728</u>	<u>(2,272)</u>
Expenditures			
Public Works			
Purchased Services	5,050	4,417	633
Supplies	<u>1,724</u>	<u>1,724</u>	<u>-</u>
Total Expenditures	<u>6,774</u>	<u>6,141</u>	<u>633</u>
Excess of Revenues Over (Under) Expenditures	(774)	(2,413)	(1,639)
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	(774)	(2,413)	(1,639)
Fund Balance at Beginning of Year	<u>2,413</u>	<u>2,413</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,639</u>	<u>\$ -</u>	<u>\$ (1,639)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

	<u>Solid Waste/Recycling Grant</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Intergovernmental	<u>\$ 10,905</u>	<u>\$ 12,405</u>	<u>\$ 1,500</u>
Total Revenues	<u>10,905</u>	<u>12,405</u>	<u>1,500</u>
Expenditures			
Public Works			
Supplies	<u>16,405</u>	<u>13,795</u>	<u>2,610</u>
Total Expenditures	<u>16,405</u>	<u>13,795</u>	<u>2,610</u>
Excess of Revenues Over (Under) Expenditures	(5,500)	(1,390)	4,110
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	(5,500)	(1,390)	4,110
Fund Balance at Beginning of Year	<u>7,554</u>	<u>7,554</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,054</u>	<u>\$ 6,164</u>	<u>\$ 4,110</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

	Energy Grant		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 405,733	\$ 181,706	\$ (224,027)
Miscellaneous	-	-	-
Total Revenues	<u>405,733</u>	<u>181,706</u>	<u>(224,027)</u>
Expenditures			
Public Works			
Personnel	37,873	36,346	1,527
Purchased Services	700	283	417
Supplies	14,749	39,392	(24,643)
Capital	<u>352,411</u>	<u>105,685</u>	<u>246,726</u>
Total Expenditures	<u>405,733</u>	<u>181,706</u>	<u>224,027</u>
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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

	Tire Recycling Grant		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 60,000	\$ 59,259	\$ (741)
Interest	-	768	768
Total Revenues	<u>60,000</u>	<u>60,027</u>	<u>27</u>
Expenditures			
Public Works			
Purchased Services	35,632	36,950	(1,318)
Supplies	8,000	7,448	552
Capital	522,945	537,560	(14,615)
Total Expenditures	<u>566,577</u>	<u>581,958</u>	<u>(15,381)</u>
Excess of Revenues Over (Under) Expenditures	(506,577)	(521,931)	(15,354)
Other Financing Sources (Uses)			
Transfers In	-	14,516	14,516
Total Other Financing Sources (Uses)	<u>-</u>	<u>14,516</u>	<u>14,516</u>
Net Change in Fund Balance	(506,577)	(507,415)	(838)
Fund Balance at Beginning of Year	<u>507,415</u>	<u>507,415</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 838</u>	<u>\$ -</u>	<u>\$ (838)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
For the Year Ended June 30, 2011

	Waste Management Recycling Grant		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ 54	\$ 54
Miscellaneous	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Total Revenues	<u>12,000</u>	<u>12,054</u>	<u>54</u>
Expenditures			
Public Works			
Purchased Services	<u>12,000</u>	<u>5,880</u>	<u>6,120</u>
Total Expenditures	<u>12,000</u>	<u>5,880</u>	<u>6,120</u>
Excess of Revenues Over (Under) Expenditures	-	6,174	6,174
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	-	6,174	6,174
Fund Balance at Beginning of Year	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 12,000</u>	<u>\$ 18,174</u>	<u>\$ 6,174</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

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

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

	Traffic Impact Analysis Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Works			
Capital	223,355	130,555	92,800
Total Expenditures	223,355	130,555	92,800
Excess of Revenues Over (Under) Expenditures	(223,355)	(130,555)	92,800
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(223,355)	(130,555)	92,800
Fund Balance at Beginning of Year	223,355	223,355	-
Fund Balance at End of Year	\$ -	\$ 92,800	\$ 92,800

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

	Traffic Management Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 200,000	\$ 5,945	\$ (194,055)
Total Revenues	200,000	5,945	(194,055)
Expenditures			
Public Works			
Purchased Services	50,000	4,935	45,065
Capital	150,000	1,010	148,990
Total Expenditures	200,000	5,945	194,055
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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
 For the Year Ended June 30, 2011

	Road Impact Fees		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 1,567,072	\$ 1,697,527	\$ 130,455
Interest	<u>10,500</u>	<u>3,499</u>	<u>(7,001)</u>
Total Revenues	<u>1,577,572</u>	<u>1,701,026</u>	<u>123,454</u>
Expenditures			
Public Works			
Purchased Services	<u>500</u>	<u>-</u>	<u>500</u>
Total Expenditures	<u>500</u>	<u>-</u>	<u>500</u>
Excess of Revenues Over (Under) Expenditures	1,577,072	1,701,026	123,954
Other Financing Sources (Uses)			
Transfers Out	<u>(1,541,572)</u>	<u>(1,636,108)</u>	<u>(94,536)</u>
Total Other Financing Sources (Uses)	<u>(1,541,572)</u>	<u>(1,636,108)</u>	<u>(94,536)</u>
Net Change in Fund Balance	35,500	64,918	29,418
Fund Balance at Beginning of Year	<u>1,172,033</u>	<u>1,172,033</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,207,533</u>	<u>\$ 1,236,951</u>	<u>\$ 29,418</u>



Beaufort County

South Carolina



Photo by Scott Quarforth

A snowy white egret waits patiently in the salt marsh as it feeds on small sea creatures. The marsh is a nursery for juvenile fish and shellfish and a rich provider of nutrition for water fowl.

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS
For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Licenses and Permits	\$ 1,567,072	\$ 1,697,527	\$ 130,455
Intergovernmental	1,892,403	1,542,435	(349,968)
Charge for Services	1,200,000	1,327,386	127,386
Interest	15,500	23,287	7,787
Miscellaneous	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Total Revenues	<u>4,686,975</u>	<u>4,602,635</u>	<u>(84,340)</u>
Expenditures			
Public Works			
Personnel	273,444	247,926	25,518
Purchased Services	114,491	57,130	57,361
Supplies	43,078	63,305	(20,227)
Capital	5,049,999	2,909,700	2,140,299
Other	<u>2,000,000</u>	<u>1,651,584</u>	<u>348,416</u>
Total Expenditures	<u>7,481,012</u>	<u>4,929,645</u>	<u>2,551,367</u>
Excess of Revenues Over (Under) Expenditures	(2,794,037)	(327,010)	2,467,027
Other Financing Sources (Uses)			
Transfers In	-	14,516	14,516
Transfers Out	<u>(1,900,065)</u>	<u>(1,994,601)</u>	<u>(94,536)</u>
Total Other Financing Sources (Uses)	<u>(1,900,065)</u>	<u>(1,980,085)</u>	<u>(80,020)</u>
Net Change in Fund Balance	(4,694,102)	(2,307,095)	2,387,007
Fund Balance at Beginning of Year	<u>9,971,721</u>	<u>9,971,721</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,277,619</u>	<u>\$ 7,664,626</u>	<u>\$ 2,387,007</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 June 30, 2011

	Central Administration	Safety Action Program	School Intervention Program
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 5,364	\$ 10,321	\$ -
Receivables, Net	-	2,525	-
Due from Other Governments	-	-	6,162
Prepaid Items	<u>1,361</u>	<u>-</u>	<u>-</u>
Total Assets	<u>6,725</u>	<u>12,846</u>	<u>6,162</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Accounts Payable	\$ 2,933	\$ 126	\$ 1,687
Accrued Payroll	<u>3,792</u>	<u>3,403</u>	<u>1,217</u>
Total Liabilities	<u>6,725</u>	<u>3,529</u>	<u>2,904</u>
<u>FUND BALANCE</u>			
Nonspendable	1,361	-	-
Restricted	-	9,317	3,258
Unassigned	<u>(1,361)</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>-</u>	<u>9,317</u>	<u>3,258</u>
Total Liabilities and Fund Balance	<u>\$ 6,725</u>	<u>\$ 12,846</u>	<u>\$ 6,162</u>

Community Based Treatment Program	Preventive Education Program	Intensive Outpatient Program	Drug Court	Total
\$ 17,922	\$ -	\$ -	\$ 75,788	\$ 109,395
2,564	-	-	-	5,089
6,162	24,647	24,647	-	61,618
-	-	-	-	1,361
<u>26,648</u>	<u>24,647</u>	<u>24,647</u>	<u>75,788</u>	<u>177,463</u>
\$ 494	\$ 10,922	\$ 12,888	\$ 2,185	\$ 31,235
5,672	3,175	3,388	-	20,647
<u>6,166</u>	<u>14,097</u>	<u>16,276</u>	<u>2,185</u>	<u>51,882</u>
-	-	-	-	1,361
20,482	10,550	8,371	73,603	125,581
-	-	-	-	(1,361)
<u>20,482</u>	<u>10,550</u>	<u>8,371</u>	<u>73,603</u>	<u>125,581</u>
<u>\$ 26,648</u>	<u>\$ 24,647</u>	<u>\$ 24,647</u>	<u>\$ 75,788</u>	<u>\$ 177,463</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	Central Administration		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Health			
Supplies	-	-	-
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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	Safety Action Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 116,478	\$ 49,158	\$ (67,320)
Charge for Services	<u>125,000</u>	<u>142,975</u>	<u>17,975</u>
Total Revenues	<u>241,478</u>	<u>192,133</u>	<u>(49,345)</u>
Expenditures			
Public Health			
Personnel	176,573	172,041	4,532
Purchased Services	65,725	39,169	26,556
Supplies	<u>30,000</u>	<u>7,127</u>	<u>22,873</u>
Total Expenditures	<u>272,298</u>	<u>218,337</u>	<u>53,961</u>
Excess of Revenues Over (Under) Expenditures	(30,820)	(26,204)	4,616
Other Financing Sources (Uses)			
Transfers In	<u>36,458</u>	<u>35,521</u>	<u>(937)</u>
Total Other Financing Sources (Uses)	<u>36,458</u>	<u>35,521</u>	<u>(937)</u>
Net Change in Fund Balance	5,638	9,317	3,679
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,638</u>	<u>\$ 9,317</u>	<u>\$ 3,679</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	School Intervention Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 78,169	\$ 68,942	\$ (9,227)
Charge for Services	<u>2,500</u>	<u>-</u>	<u>(2,500)</u>
Total Revenues	<u>80,669</u>	<u>68,942</u>	<u>(11,727)</u>
Expenditures			
Public Health			
Personnel	63,269	61,880	1,389
Purchased Services	17,100	14,453	2,647
Supplies	<u>300</u>	<u>21</u>	<u>279</u>
Total Expenditures	<u>80,669</u>	<u>76,354</u>	<u>4,315</u>
Excess of Revenues Over (Under) Expenditures	-	(7,412)	(7,412)
Other Financing Sources (Uses)			
Transfers In	<u>1,984</u>	<u>10,670</u>	<u>8,686</u>
Total Other Financing Sources (Uses)	<u>1,984</u>	<u>10,670</u>	<u>8,686</u>
Net Change in Fund Balance	1,984	3,258	1,274
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,984</u>	<u>\$ 3,258</u>	<u>\$ 1,274</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	Community Based Treatment Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 390,116	\$ 305,995	\$ (84,121)
Charge for Services	<u>117,516</u>	<u>97,280</u>	<u>(20,236)</u>
Total Revenues	<u>507,632</u>	<u>403,275</u>	<u>(104,357)</u>
Expenditures			
Public Health			
Personnel	461,552	401,720	59,832
Purchased Services	85,414	77,556	7,858
Supplies	<u>1,195</u>	<u>711</u>	<u>484</u>
Total Expenditures	<u>548,161</u>	<u>479,987</u>	<u>68,174</u>
Excess of Revenues Over (Under) Expenditures	(40,529)	(76,712)	(36,183)
Other Financing Sources (Uses)			
Transfers In	<u>52,938</u>	<u>96,125</u>	<u>43,187</u>
Total Other Financing Sources (Uses)	<u>52,938</u>	<u>96,125</u>	<u>43,187</u>
Net Change in Fund Balance	12,409	19,413	7,004
Fund Balance at Beginning of Year	<u>1,069</u>	<u>1,069</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 13,478</u>	<u>\$ 20,482</u>	<u>\$ 7,004</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
For the Year Ended June 30, 2011

	Preventative Education Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 141,181	\$ 186,745	\$ 45,564
Miscellaneous	-	2,000	2,000
Total Revenues	<u>141,181</u>	<u>188,745</u>	<u>47,564</u>
Expenditures			
Public Health			
Personnel	212,576	200,867	11,709
Purchased Services	56,935	45,504	11,431
Supplies	2,200	897	1,303
Total Expenditures	<u>271,711</u>	<u>247,268</u>	<u>24,443</u>
Excess of Revenues Over (Under) Expenditures	(130,530)	(58,523)	72,007
Other Financing Sources (Uses)			
Transfers In	<u>136,924</u>	<u>69,073</u>	<u>(67,851)</u>
Total Other Financing Sources (Uses)	<u>136,924</u>	<u>69,073</u>	<u>(67,851)</u>
Net Change in Fund Balance	6,394	10,550	4,156
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 6,394</u>	<u>\$ 10,550</u>	<u>\$ 4,156</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	Intensive Outpatient Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 41,015	\$ 51,368	\$ 10,353
Total Revenues	<u>41,015</u>	<u>51,368</u>	<u>10,353</u>
Expenditures			
Public Health			
Personnel	171,835	170,986	849
Purchased Services	30,264	24,468	5,796
Supplies	1,600	716	884
Total Expenditures	<u>203,699</u>	<u>196,170</u>	<u>7,529</u>
Excess of Revenues Over (Under) Expenditures	(162,684)	(144,802)	17,882
Other Financing Sources (Uses)			
Transfers In	167,755	153,173	(14,582)
Total Other Financing Sources (Uses)	<u>167,755</u>	<u>153,173</u>	<u>(14,582)</u>
Net Change in Fund Balance	5,071	8,371	3,300
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,071</u>	<u>\$ 8,371</u>	<u>\$ 3,300</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	Drug Court		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 100,000	\$ 100,000	\$ -
Interest	-	233	233
Total Revenues	<u>100,000</u>	<u>100,233</u>	<u>233</u>
Expenditures			
Public Health			
Purchased Services	40,000	14,881	25,119
Supplies	60,000	11,749	48,251
Total Expenditures	<u>100,000</u>	<u>26,630</u>	<u>73,370</u>
Excess of Revenues Over (Under) Expenditures	-	73,603	73,603
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	73,603	73,603
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 73,603</u>	<u>\$ 73,603</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS
 For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 866,959	\$ 762,208	\$ (104,751)
Charge for Services	245,016	240,255	(4,761)
Interest	-	233	233
Miscellaneous	-	2,000	2,000
Total Revenues	<u>1,111,975</u>	<u>1,004,696</u>	<u>(107,279)</u>
Expenditures			
Public Health			
Personnel	1,085,805	1,007,494	78,311
Purchased Services	255,438	216,031	39,407
Supplies	35,295	21,221	14,074
Total Expenditures	<u>1,376,538</u>	<u>1,244,746</u>	<u>131,792</u>
Excess of Revenues Over (Under) Expenditures	(264,563)	(240,050)	24,513
Other Financing Sources (Uses)			
Transfers In	396,059	364,562	(31,497)
Total Other Financing Sources (Uses)	<u>396,059</u>	<u>364,562</u>	<u>(31,497)</u>
Net Change in Fund Balance	131,496	124,512	(6,984)
Fund Balance at Beginning of Year	<u>1,069</u>	<u>1,069</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 132,565</u>	<u>\$ 125,581</u>	<u>\$ (6,984)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 June 30, 2011

	Central Adminis- tration	Employed Services Program	Supervised Management Program	Service Coordination Program	Family Support Program	Gift Store Program	Port Royal Residence Program	Early Intervention Program
ASSETS								
Equity in Pooled Cash and Investments	\$ 58,759	\$ 87,318	\$ 25,370	\$ 9,364	\$ 6,927	\$ 1,308	\$ 62,465	\$ 8,499
Receivables, Net	268	4,624	-	-	-	-	2,823	32
Due from Other Governments	999	-	-	-	-	-	-	-
Prepaid Items	5,358	7,210	6	84	-	-	2,143	-
Total Assets	<u>65,384</u>	<u>99,152</u>	<u>25,376</u>	<u>9,448</u>	<u>6,927</u>	<u>1,308</u>	<u>67,431</u>	<u>8,531</u>
LIABILITIES AND FUND EQUITY								
Liabilities								
Accounts Payable	\$ 14,646	\$ 27,519	\$ 143	\$ 1,291	\$ -	\$ -	\$ 9,553	\$ 1,517
Accrued Payroll	11,851	21,269	724	7,895	-	-	28,561	7,014
Due to Others	38,887	-	-	-	-	-	-	-
Total Liabilities	<u>65,384</u>	<u>48,788</u>	<u>867</u>	<u>9,186</u>	<u>-</u>	<u>-</u>	<u>38,114</u>	<u>8,531</u>
FUND BALANCE								
Nonspendable	5,358	7,210	6	84	-	-	2,143	-
Restricted	(5,358)	43,154	24,503	178	6,927	1,308	27,174	-
Total Fund Balance	<u>-</u>	<u>50,364</u>	<u>24,509</u>	<u>262</u>	<u>6,927</u>	<u>1,308</u>	<u>29,317</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 65,384</u>	<u>\$ 99,152</u>	<u>\$ 25,376</u>	<u>\$ 9,448</u>	<u>\$ 6,927</u>	<u>\$ 1,308</u>	<u>\$ 67,431</u>	<u>\$ 8,531</u>

Summer Services Program	Community Training Program	Enhanced Services Program	Respite Program	Rehabilitation Program	CTH 1 Program	CTH 1 D Program	Waiver Respite Providers	Community Support Waiver	Total
\$ 17,178	\$ 35,610	\$ 39,987	\$ 2,997	\$ 25,618	\$ 4,416	\$ 1,000	\$ 6,340	\$ 954	\$ 394,110
130	-	-	-	-	-	-	-	-	7,877
-	-	240	-	-	-	-	-	-	1,239
<u>280</u>	<u>8,064</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,145</u>
<u>17,588</u>	<u>43,674</u>	<u>40,227</u>	<u>2,997</u>	<u>25,618</u>	<u>4,416</u>	<u>1,000</u>	<u>6,340</u>	<u>954</u>	<u>426,371</u>
\$ 2,223	\$ 12,926	\$ 3,419	\$ 1,558	\$ -	\$ 1,599	\$ 1,000	\$ -	\$ 880	\$ 78,274
1,491	30,748	-	74	-	116	-	1,559	74	111,376
-	-	-	-	-	-	-	-	-	38,887
<u>3,714</u>	<u>43,674</u>	<u>3,419</u>	<u>1,632</u>	<u>-</u>	<u>1,715</u>	<u>1,000</u>	<u>1,559</u>	<u>954</u>	<u>228,537</u>
280	8,064	-	-	-	-	-	-	-	23,145
<u>13,594</u>	<u>(8,064)</u>	<u>36,808</u>	<u>1,365</u>	<u>25,618</u>	<u>2,701</u>	<u>-</u>	<u>4,781</u>	<u>-</u>	<u>174,689</u>
<u>13,874</u>	<u>-</u>	<u>36,808</u>	<u>1,365</u>	<u>25,618</u>	<u>2,701</u>	<u>-</u>	<u>4,781</u>	<u>-</u>	<u>197,834</u>
<u>\$ 17,588</u>	<u>\$ 43,674</u>	<u>\$ 40,227</u>	<u>\$ 2,997</u>	<u>\$ 25,618</u>	<u>\$ 4,416</u>	<u>\$ 1,000</u>	<u>\$ 6,340</u>	<u>\$ 954</u>	<u>\$ 426,371</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
For the Year Ended June 30, 2011

	Central Administration		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Interest	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Public Health			
Purchased Services	(18,500)	(38,317)	19,817
Capital	18,500	38,317	(19,817)
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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Employed Services Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,053,627	\$ 1,021,623	\$ (32,004)
Interest	-	211	211
Miscellaneous	<u>39,000</u>	<u>39,353</u>	<u>353</u>
Total Revenues	<u>1,092,627</u>	<u>1,061,187</u>	<u>(31,440)</u>
Expenditures			
Public Health			
Personnel	1,129,958	1,057,473	72,485
Purchased Services	352,155	338,719	13,436
Supplies	<u>57,843</u>	<u>64,748</u>	<u>(6,905)</u>
Total Expenditures	<u>1,539,956</u>	<u>1,460,940</u>	<u>79,016</u>
Excess of Revenues Over (Under) Expenditures	(447,329)	(399,753)	47,576
Other Financing Sources (Uses)			
Transfers In	<u>480,011</u>	<u>415,927</u>	<u>(64,084)</u>
Total Other Financing Sources (Uses)	<u>480,011</u>	<u>415,927</u>	<u>(64,084)</u>
Net Change in Fund Balance	32,682	16,174	(16,508)
Fund Balance at Beginning of Year	<u>34,190</u>	<u>34,190</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 66,872</u>	<u>\$ 50,364</u>	<u>\$ (16,508)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Supervised Management Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 59,783	\$ 66,623	\$ 6,840
Interest	-	9	9
Total Revenues	<u>59,783</u>	<u>66,632</u>	<u>6,849</u>
Expenditures			
Public Health			
Personnel	60,000	51,513	8,487
Purchased Services	5,294	4,100	1,194
Supplies	2,195	912	1,283
Total Expenditures	<u>67,489</u>	<u>56,525</u>	<u>10,964</u>
Excess of Revenues Over (Under) Expenditures	(7,706)	10,107	17,813
Other Financing Sources (Uses)			
Transfers In	7,706	-	(7,706)
Total Other Financing Sources (Uses)	<u>7,706</u>	<u>-</u>	<u>(7,706)</u>
Net Change in Fund Balance	-	10,107	10,107
Fund Balance at Beginning of Year	<u>14,402</u>	<u>14,402</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 14,402</u>	<u>\$ 24,509</u>	<u>\$ 10,107</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
For the Year Ended June 30, 2011

	Service Coordination Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 383,044	\$ 223,341	\$ (159,703)
Interest	-	56	56
Total Revenues	383,044	223,397	(159,647)
Expenditures			
Public Health			
Personnel	377,647	361,102	16,545
Purchased Services	25,340	14,124	11,216
Supplies	5,100	4,318	782
Total Expenditures	408,087	379,544	28,543
Excess of Revenues Over (Under) Expenditures	(25,043)	(156,147)	(131,104)
Other Financing Sources (Uses)			
Transfers In	37,151	156,149	118,998
Total Other Financing Sources (Uses)	37,151	156,149	118,998
Net Change in Fund Balance	12,108	2	(12,106)
Fund Balance at Beginning of Year	260	260	-
Fund Balance at End of Year	\$ 12,368	\$ 262	\$ (12,106)

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
For the Year Ended June 30, 2011

	Family Support Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 7,384	\$ 13,538	\$ 6,154
Total Revenues	7,384	13,538	6,154
Expenditures			
Public Health			
Purchased Services	7,384	3,355	4,029
Total Expenditures	7,384	3,355	4,029
Excess of Revenues Over (Under) Expenditures	-	10,183	10,183
Other Financing Sources (Uses)			
Transfers Out	-	(3,256)	(3,256)
Total Other Financing Sources (Uses)	-	(3,256)	(3,256)
Net Change in Fund Balance	-	6,927	6,927
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ -	\$ 6,927	\$ 6,927

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
For the Year Ended June 30, 2011

	Gift Store Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 2,000	\$ 395	\$ (1,605)
Total Revenues	2,000	395	(1,605)
Expenditures			
Public Health			
Supplies	2,000	404	1,596
Total Expenditures	2,000	404	1,596
Excess of Revenues Over (Under) Expenditures	-	(9)	(9)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	(9)	(9)
Fund Balance at Beginning of Year	1,317	1,317	-
Fund Balance at End of Year	\$ 1,317	\$ 1,308	\$ (9)

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Port Royal Residence Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 900,591	\$ 882,558	\$ (18,033)
Charge for Services	105,720	109,315	3,595
Interest	-	203	203
Total Revenues	<u>1,006,311</u>	<u>992,076</u>	<u>(14,235)</u>
Expenditures			
Public Health			
Personnel	1,276,061	1,261,271	14,790
Purchased Services	120,301	113,013	7,288
Supplies	77,734	85,403	(7,669)
Capital	12,000	4,750	7,250
Total Expenditures	<u>1,486,096</u>	<u>1,464,437</u>	<u>21,659</u>
Excess of Revenues Over (Under) Expenditures	(479,785)	(472,361)	7,424
Other Financing Sources (Uses)			
Transfers In	<u>514,899</u>	<u>472,369</u>	<u>(42,530)</u>
Total Other Financing Sources (Uses)	<u>514,899</u>	<u>472,369</u>	<u>(42,530)</u>
Net Change in Fund Balance	35,114	8	(35,106)
Fund Balance at Beginning of Year	<u>29,309</u>	<u>29,309</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 64,423</u>	<u>\$ 29,317</u>	<u>\$ (35,106)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Early Intervention Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 338,974	\$ 359,228	\$ 20,254
Interest	-	58	58
Total Revenues	<u>338,974</u>	<u>359,286</u>	<u>20,312</u>
Expenditures			
Public Health			
Personnel	384,667	349,855	34,812
Purchased Services	32,736	20,846	11,890
Supplies	6,154	2,763	3,391
Total Expenditures	<u>423,557</u>	<u>373,464</u>	<u>50,093</u>
Excess of Revenues Over (Under) Expenditures	(84,583)	(14,178)	70,405
Other Financing Sources (Uses)			
Transfers In	85,794	14,178	(71,616)
Total Other Financing Sources (Uses)	<u>85,794</u>	<u>14,178</u>	<u>(71,616)</u>
Net Change in Fund Balance	1,211	-	(1,211)
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 1,211</u>	<u>\$ -</u>	<u>\$ (1,211)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Summer Services Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 10,000	\$ 11,221	\$ 1,221
Charge for Services	250	-	(250)
Miscellaneous	<u>4,496</u>	<u>750</u>	<u>(3,746)</u>
Total Revenues	<u>14,746</u>	<u>11,971</u>	<u>(2,775)</u>
Expenditures			
Public Health			
Personnel	13,228	7,397	5,831
Purchased Services	7,312	5,831	1,481
Supplies	<u>5,218</u>	<u>1,691</u>	<u>3,527</u>
Total Expenditures	<u>25,758</u>	<u>14,919</u>	<u>10,839</u>
Excess of Revenues Over (Under) Expenditures	(11,012)	(2,948)	8,064
Other Financing Sources (Uses)			
Transfers In	<u>11,012</u>	<u>10,982</u>	<u>(30)</u>
Total Other Financing Sources (Uses)	<u>11,012</u>	<u>10,982</u>	<u>(30)</u>
Net Change in Fund Balance	-	8,034	8,034
Fund Balance at Beginning of Year	<u>5,840</u>	<u>5,840</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,840</u>	<u>\$ 13,874</u>	<u>\$ 8,034</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Community Training Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 1,057,059	\$ 1,035,220	\$ (21,839)
Charge for Services	146,028	137,876	(8,152)
Interest	-	235	235
Total Revenues	<u>1,203,087</u>	<u>1,173,331</u>	<u>(29,756)</u>
Expenditures			
Public Health			
Personnel	1,455,196	1,359,730	95,466
Purchased Services	151,835	119,573	32,262
Supplies	107,950	89,193	18,757
Capital	-	228,089	(228,089)
Total Expenditures	<u>1,714,981</u>	<u>1,796,585</u>	<u>(81,604)</u>
Excess of Revenues Over (Under) Expenditures	(511,894)	(623,254)	(111,360)
Other Financing Sources (Uses)			
Transfers In	<u>549,430</u>	<u>515,029</u>	<u>(34,401)</u>
Total Other Financing Sources (Uses)	<u>549,430</u>	<u>515,029</u>	<u>(34,401)</u>
Net Change in Fund Balance	37,536	(108,225)	(145,761)
Fund Balance at Beginning of Year	<u>108,225</u>	<u>108,225</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 145,761</u>	<u>\$ -</u>	<u>\$ (145,761)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	<u>Enhanced Services Program</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Intergovernmental	<u>\$ 233,840</u>	<u>\$ 238,184</u>	<u>\$ 4,344</u>
Total Revenues	<u>233,840</u>	<u>238,184</u>	<u>4,344</u>
Expenditures			
Public Health			
Personnel	-	2,210	(2,210)
Purchased Services	<u>271,005</u>	<u>257,655</u>	<u>13,350</u>
Total Expenditures	<u>271,005</u>	<u>259,865</u>	<u>11,140</u>
Excess of Revenues Over (Under) Expenditures	(37,165)	(21,681)	15,484
Other Financing Sources (Uses)			
Transfers In	<u>39,587</u>	<u>21,681</u>	<u>(17,906)</u>
Total Other Financing Sources (Uses)	<u>39,587</u>	<u>21,681</u>	<u>(17,906)</u>
Net Change in Fund Balance	2,422	-	(2,422)
Fund Balance at Beginning of Year	<u>36,808</u>	<u>36,808</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 39,230</u>	<u>\$ 36,808</u>	<u>\$ (2,422)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Respite Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 9,384	\$ 15,538	\$ 6,154
Interest	-	2	2
Total Revenues	<u>9,384</u>	<u>15,540</u>	<u>6,156</u>
Expenditures			
Public Health			
Personnel	3,462	4,409	(947)
Purchased Services	<u>9,675</u>	<u>4,988</u>	<u>4,687</u>
Total Expenditures	<u>13,137</u>	<u>9,397</u>	<u>3,740</u>
Excess of Revenues Over (Under) Expenditures	(3,753)	6,143	9,896
Other Financing Sources (Uses)			
Transfers In	3,753	-	(3,753)
Transfers Out	-	<u>(4,778)</u>	<u>(4,778)</u>
Total Other Financing Sources (Uses)	<u>3,753</u>	<u>(4,778)</u>	<u>(8,531)</u>
Net Change in Fund Balance	-	1,365	1,365
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 1,365</u>	<u>\$ 1,365</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
For the Year Ended June 30, 2011

	Rehabilitation Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 2,106	\$ -	\$ (2,106)
Total Revenues	2,106	-	(2,106)
Expenditures			
Public Health			
Purchased Services	2,190	-	2,190
Total Expenditures	2,190	-	2,190
Excess of Revenues Over (Under) Expenditures	(84)	-	84
Other Financing Sources (Uses)			
Transfers In	84	-	(84)
Total Other Financing Sources (Uses)	84	-	(84)
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	25,618	25,618	-
Fund Balance at End of Year	\$ 25,618	\$ 25,618	\$ -

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	CTH 1 Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 27,481	\$ 26,888	\$ (593)
Charge for Services	-	675	675
Interest	-	6	6
Total Revenues	<u>27,481</u>	<u>27,569</u>	<u>88</u>
Expenditures			
Public Health			
Personnel	8,962	10,884	(1,922)
Purchased Services	33,212	22,925	10,287
Total Expenditures	<u>42,174</u>	<u>33,809</u>	<u>8,365</u>
Excess of Revenues Over (Under) Expenditures	(14,693)	(6,240)	8,453
Other Financing Sources (Uses)			
Transfers In	14,693	6,241	(8,452)
Total Other Financing Sources (Uses)	<u>14,693</u>	<u>6,241</u>	<u>(8,452)</u>
Net Change in Fund Balance	-	1	1
Fund Balance at Beginning of Year	<u>2,700</u>	<u>2,700</u>	-
Fund Balance at End of Year	<u>\$ 2,700</u>	<u>\$ 2,701</u>	<u>\$ 1</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	CTH 1 D Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 13,467	\$ 4,844	\$ (8,623)
Interest	-	2	2
Total Revenues	<u>13,467</u>	<u>4,846</u>	<u>(8,621)</u>
Expenditures			
Public Health			
Personnel	-	1,003	(1,003)
Purchased Services	<u>13,467</u>	<u>7,524</u>	<u>5,943</u>
Total Expenditures	<u>13,467</u>	<u>8,527</u>	<u>4,940</u>
Excess of Revenues Over (Under) Expenditures	-	(3,681)	(3,681)
Other Financing Sources (Uses)			
Transfers In	-	3,681	3,681
Total Other Financing Sources (Uses)	<u>-</u>	<u>3,681</u>	<u>3,681</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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Waiver Respite Providers		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 44,189	\$ 36,414	\$ (7,775)
Total Revenues	<u>44,189</u>	<u>36,414</u>	<u>(7,775)</u>
Expenditures			
Public Health			
Personnel	44,189	31,633	12,556
Total Expenditures	<u>44,189</u>	<u>31,633</u>	<u>12,556</u>
Excess of Revenues Over (Under) Expenditures	-	4,781	4,781
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	4,781	4,781
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 4,781</u>	<u>\$ 4,781</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
For the Year Ended June 30, 2011

	DSN Community Support Waiver		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 14,999	\$ 12,629	\$ (2,370)
Interest	-	3	3
Total Revenues	<u>14,999</u>	<u>12,632</u>	<u>(2,367)</u>
Expenditures			
Public Health			
Personnel	2,783	5,696	(2,913)
Purchased Services	15,283	19,346	(4,063)
Capital	-	-	-
Total Expenditures	<u>18,066</u>	<u>25,042</u>	<u>(6,976)</u>
Excess of Revenues Over (Under) Expenditures	(3,067)	(12,410)	(9,343)
Other Financing Sources (Uses)			
Transfers In	<u>5,610</u>	<u>12,410</u>	<u>6,800</u>
Total Other Financing Sources (Uses)	<u>5,610</u>	<u>12,410</u>	<u>6,800</u>
Net Change in Fund Balance	2,543	-	(2,543)
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	<u>\$ 2,543</u>	<u>\$ -</u>	<u>\$ (2,543)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS
 For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 4,155,928	\$ 3,947,849	\$ (208,079)
Charge for Services	251,998	247,866	(4,132)
Interest	-	785	785
Miscellaneous	<u>45,496</u>	<u>40,498</u>	<u>(4,998)</u>
Total Revenues	<u>4,453,422</u>	<u>4,236,998</u>	<u>(216,424)</u>
Expenditures			
Public Health			
Personnel	4,756,153	4,504,176	251,977
Purchased Services	1,028,689	893,682	135,007
Supplies	264,194	249,432	14,762
Capital	<u>30,500</u>	<u>271,156</u>	<u>(240,656)</u>
Total Expenditures	<u>6,079,536</u>	<u>5,918,446</u>	<u>161,090</u>
Excess of Revenues Over (Under) Expenditures	(1,626,114)	(1,681,448)	(55,334)
Other Financing Sources (Uses)			
Transfers In	1,749,730	1,628,647	(121,083)
Transfers Out	<u>-</u>	<u>(8,034)</u>	<u>(8,034)</u>
Total Other Financing Sources (Uses)	<u>1,749,730</u>	<u>1,620,613</u>	<u>(129,117)</u>
Net Change in Fund Balance	123,616	(60,835)	(184,451)
Fund Balance at Beginning of Year	<u>258,669</u>	<u>258,669</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 382,285</u>	<u>\$ 197,834</u>	<u>\$ (184,451)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
 June 30, 2011

	Daufuskie Ferry Grant	Sheldon Rehabilitation Project	HUD Homes Program
	<u> </u>	<u> </u>	<u> </u>
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 46,576	\$ 1,495	\$ -
Receivables, Net	2,063	-	-
Prepaid Items	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>48,639</u>	<u>1,495</u>	<u>-</u>
 <u>LIABILITIES AND FUND EQUITY</u>			
Liabilities			
Accounts Payable	\$ 5,334	\$ -	\$ -
Accrued Payroll	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>5,334</u>	<u>-</u>	<u>-</u>
 <u>FUND BALANCE</u>			
Nonspendable	-	-	-
Restricted	<u>43,305</u>	<u>1,495</u>	<u>-</u>
Total Fund Balance	<u>43,305</u>	<u>1,495</u>	<u>-</u>
 Total Liabilities and Fund Balance	 <u>\$ 48,639</u>	 <u>\$ 1,495</u>	 <u>\$ -</u>

Dale Water Grant	Collaborative Organization for Services to Youth	Total
\$ -	\$ 33,865	\$ 81,936
-	1,046	3,109
<u>-</u>	<u>1,152</u>	<u>1,152</u>
<u>-</u>	<u>36,063</u>	<u>86,197</u>
\$ -	\$ 1,667	\$ 7,001
<u>-</u>	<u>4,067</u>	<u>4,067</u>
<u>-</u>	<u>5,734</u>	<u>11,068</u>
-	1,152	1,152
<u>-</u>	<u>29,177</u>	<u>73,977</u>
<u>-</u>	<u>30,329</u>	<u>75,129</u>
<u>\$ -</u>	<u>\$ 36,063</u>	<u>\$ 86,197</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
For the Year Ended June 30, 2011

	<u>Daufuskie Ferry Grant</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 50,000	\$ 50,000	\$ -
Charge for Services	<u>40,000</u>	<u>23,859</u>	<u>(16,141)</u>
Total Revenues	<u>90,000</u>	<u>73,859</u>	<u>(16,141)</u>
Expenditures			
Public Welfare			
Other	<u>210,000</u>	<u>198,287</u>	<u>11,713</u>
Total Expenditures	<u>210,000</u>	<u>198,287</u>	<u>11,713</u>
Excess of Revenues Over (Under) Expenditures	(120,000)	(124,428)	(4,428)
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	(20,000)	(24,428)	(4,428)
Fund Balance at Beginning of Year	<u>67,733</u>	<u>67,733</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 47,733</u>	<u>\$ 43,305</u>	<u>\$ (4,428)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
 For the Year Ended June 30, 2011

	Sheldon Rehabilitation Project		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ 275	\$ 150	\$ (125)
Total Revenues	<u>275</u>	<u>150</u>	<u>(125)</u>
Expenditures			
Public Welfare			
Other	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	275	150	(125)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	275	150	(125)
Fund Balance at Beginning of Year	<u>1,345</u>	<u>1,345</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,620</u>	<u>\$ 1,495</u>	<u>\$ (125)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
 For the Year Ended June 30, 2011

	HUD Homes Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 775,000	\$ 753,702	\$ (21,298)
Total Revenues	775,000	753,702	(21,298)
Expenditures			
Public Welfare			
Other	775,000	753,702	21,298
Total Expenditures	775,000	753,702	21,298
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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
 For the Year Ended June 30, 2011

	Dale Water Grant		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 416,900	\$ 416,900	\$ -
Total Revenues	<u>416,900</u>	<u>416,900</u>	<u>-</u>
Expenditures			
Public Welfare			
Other	<u>448,424</u>	<u>448,424</u>	<u>-</u>
Total Expenditures	<u>448,424</u>	<u>448,424</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(31,524)	(31,524)	-
Other Financing Sources (Uses)			
Transfers In	<u>31,524</u>	<u>31,524</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>31,524</u>	<u>31,524</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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
 For the Year Ended June 30, 2011

	<u>Collaborative Organization for Services to Youth</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 70,616	\$ 70,616	\$ -
Charge for Services	19,200	16,856	(2,344)
Miscellaneous	<u>15,000</u>	<u>11,086</u>	<u>(3,914)</u>
Total Revenues	<u>104,816</u>	<u>98,558</u>	<u>(6,258)</u>
Expenditures			
Public Welfare			
Personnel	163,985	171,752	(7,767)
Purchased Services	67,554	47,847	19,707
Supplies	<u>3,182</u>	<u>1,989</u>	<u>1,193</u>
Total Expenditures	<u>234,721</u>	<u>221,588</u>	<u>13,133</u>
Excess of Revenues Over (Under) Expenditures	(129,905)	(123,030)	6,875
Other Financing Sources (Uses)			
Transfers In	<u>130,000</u>	<u>130,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>130,000</u>	<u>130,000</u>	<u>-</u>
Net Change in Fund Balance	95	6,970	6,875
Fund Balance at Beginning of Year	<u>23,359</u>	<u>23,359</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 23,454</u>	<u>\$ 30,329</u>	<u>\$ 6,875</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS
 For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 1,312,516	\$ 1,291,218	\$ (21,298)
Charge for Services	59,200	40,715	(18,485)
Miscellaneous	<u>15,275</u>	<u>11,236</u>	<u>(4,039)</u>
Total Revenues	<u>1,386,991</u>	<u>1,343,169</u>	<u>(43,822)</u>
Expenditures			
Public Welfare			
Personnel	163,985	171,752	(7,767)
Purchased Services	67,554	47,847	19,707
Supplies	3,182	1,989	1,193
Other	<u>1,433,424</u>	<u>1,400,413</u>	<u>33,011</u>
Total Expenditures	<u>1,668,145</u>	<u>1,622,001</u>	<u>46,144</u>
Excess of Revenues Over (Under) Expenditures	(281,154)	(278,832)	2,322
Other Financing Sources (Uses)			
Transfers In	<u>261,524</u>	<u>261,524</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>261,524</u>	<u>261,524</u>	<u>-</u>
Net Change in Fund Balance	(19,630)	(17,308)	2,322
Fund Balance at Beginning of Year	<u>92,437</u>	<u>92,437</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 72,807</u>	<u>\$ 75,129</u>	<u>\$ 2,322</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 June 30, 2011

	<u>Library Grants</u>	<u>Library Trust</u>	<u>Library Special Trust</u>	<u>Library Impact Fees</u>
<u>ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 19,598	\$ 21,832	\$ 297,829	\$ 2,344,931
Receivables, Net	-	-	-	12,887
Due from Other Governments	-	-	-	-
Total Assets	<u>19,598</u>	<u>21,832</u>	<u>297,829</u>	<u>2,357,818</u>
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities				
Accounts Payable	\$ 489	\$ -	\$ 1,151	\$ 8,761
Accrued Payroll	-	-	-	-
Total Liabilities	<u>489</u>	<u>-</u>	<u>1,151</u>	<u>8,761</u>
<u>FUND BALANCE</u>				
Restricted	19,109	21,832	296,678	2,349,057
Committed	-	-	-	-
Total Fund Balance	<u>19,109</u>	<u>21,832</u>	<u>296,678</u>	<u>2,349,057</u>
Total Liabilities and Fund Balance	<u>\$ 19,598</u>	<u>\$ 21,832</u>	<u>\$ 297,829</u>	<u>\$ 2,357,818</u>

<u>PALS Capital Program</u>	<u>PALS Impact Fees</u>	<u>State PARD Grants</u>	<u>PALS Summer Nutrition Program Grants</u>	<u>YMCA PALS Donation</u>	<u>Total</u>
\$ 1,019	\$ 2,777,247	\$ -	\$ 53,270	\$ -	\$ 5,515,726
-	29,195	-	-	-	42,082
<u>-</u>	<u>-</u>	<u>-</u>	<u>61,790</u>	<u>-</u>	<u>61,790</u>
<u>1,019</u>	<u>2,806,442</u>	<u>-</u>	<u>115,060</u>	<u>-</u>	<u>5,619,598</u>
\$ -	\$ 325	\$ -	\$ 89,307	\$ -	\$ 100,033
<u>-</u>	<u>-</u>	<u>-</u>	<u>5,718</u>	<u>-</u>	<u>5,718</u>
<u>-</u>	<u>325</u>	<u>-</u>	<u>95,025</u>	<u>-</u>	<u>105,751</u>
-	2,806,117	-	20,035	-	5,512,828
<u>1,019</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,019</u>
<u>1,019</u>	<u>2,806,117</u>	<u>-</u>	<u>20,035</u>	<u>-</u>	<u>5,513,847</u>
<u>\$ 1,019</u>	<u>\$ 2,806,442</u>	<u>\$ -</u>	<u>\$ 115,060</u>	<u>\$ -</u>	<u>\$ 5,619,598</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	Library Grants		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Intergovernmental	\$ 38,850	\$ 35,350	\$ (3,500)
Miscellaneous	<u>52,717</u>	<u>52,717</u>	<u>-</u>
Total Revenues	<u>91,567</u>	<u>88,067</u>	<u>(3,500)</u>
Expenditures			
Cultural and Recreation			
Supplies	47,517	50,350	(2,833)
Capital	<u>44,050</u>	<u>37,717</u>	<u>6,333</u>
Total Expenditures	<u>91,567</u>	<u>88,067</u>	<u>3,500</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>19,109</u>	<u>19,109</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 19,109</u>	<u>\$ 19,109</u>	<u>\$ -</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	Library Trust		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Miscellaneous	\$ 1,500	\$ 970	\$ (530)
Total Revenues	<u>1,500</u>	<u>970</u>	<u>(530)</u>
Expenditures			
Other	-	2,182	(2,182)
Total Expenditures	<u>-</u>	<u>2,182</u>	<u>(2,182)</u>
Excess of Revenues Over (Under) Expenditures	1,500	(1,212)	(2,712)
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,500	(1,212)	(2,712)
Fund Balance at Beginning of Year	<u>23,044</u>	<u>23,044</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 24,544</u>	<u>\$ 21,832</u>	<u>\$ (2,712)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	Library Special Trust		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 1,000	\$ 528	\$ (472)
Total Revenues	<u>1,000</u>	<u>528</u>	<u>(472)</u>
Expenditures			
Cultural and Recreation			
Supplies	33,000	15,825	17,175
Total Expenditures	<u>33,000</u>	<u>15,825</u>	<u>17,175</u>
Excess of Revenues Over (Under) Expenditures	(32,000)	(15,297)	16,703
Other Financing Sources (Uses)			
Transfers In	-	50,053	50,053
Transfers out	(50,054)	(50,053)	1
Total Other Financing Sources (Uses)	<u>(50,054)</u>	<u>-</u>	<u>50,054</u>
Net Change in Fund Balance	(82,054)	(15,297)	66,757
Fund Balance at Beginning of Year	<u>311,975</u>	<u>311,975</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 229,921</u>	<u>\$ 296,678</u>	<u>\$ 66,757</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
For the Year Ended June 30, 2011

	Library Impact Fees		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 280,500	\$ 231,107	\$ (49,393)
Interest	<u>2,115</u>	<u>8,732</u>	<u>6,617</u>
Total Revenues	<u>282,615</u>	<u>239,839</u>	<u>(42,776)</u>
Expenditures			
Cultural and Recreation			
Purchased Services	80,000	96,629	(16,629)
Supplies	342,635	320,486	22,149
Capital	<u>849,995</u>	<u>585,553</u>	<u>264,442</u>
Total Expenditures	<u>1,272,630</u>	<u>1,002,668</u>	<u>269,962</u>
Excess of Revenues Over (Under) Expenditures	(990,015)	(762,829)	227,186
Other Financing Sources (Uses)			
Transfers out	<u>(267,074)</u>	<u>(267,074)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(267,074)</u>	<u>(267,074)</u>	<u>-</u>
Net Change in Fund Balance	(1,257,089)	(1,029,903)	227,186
Fund Balance at Beginning of Year	<u>3,378,960</u>	<u>3,378,960</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,121,871</u>	<u>\$ 2,349,057</u>	<u>\$ 227,186</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	PALS Capital Program		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Charge for Services	\$ 20,332	\$ 27,367	\$ 7,035
Total Revenues	<u>20,332</u>	<u>27,367</u>	<u>7,035</u>
Expenditures			
Cultural and Recreation			
Purchased Services	3,773	3,773	-
Supplies	9,723	61,197	(51,474)
Capital	<u>6,836</u>	<u>7,304</u>	<u>(468)</u>
Total Expenditures	<u>20,332</u>	<u>72,274</u>	<u>(51,942)</u>
Excess of Revenues Over (Under) Expenditures	-	(44,907)	(44,907)
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	-	(44,907)	(44,907)
Fund Balance at Beginning of Year	<u>45,926</u>	<u>45,926</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 45,926</u>	<u>\$ 1,019</u>	<u>\$ (44,907)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	PALS Impact Fees		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Licenses and Permits	\$ 338,500	\$ 426,391	\$ 87,891
Interest	<u>3,385</u>	<u>7,609</u>	<u>4,224</u>
Total Revenues	<u>341,885</u>	<u>434,000</u>	<u>92,115</u>
Expenditures			
Cultural and Recreation			
Capital	<u>797,509</u>	<u>277,913</u>	<u>519,596</u>
Total Expenditures	<u>797,509</u>	<u>277,913</u>	<u>519,596</u>
Excess of Revenues Over (Under) Expenditures	(455,624)	156,087	611,711
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	(455,624)	156,087	611,711
Fund Balance at Beginning of Year	<u>2,650,030</u>	<u>2,650,030</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 2,194,406</u>	<u>\$ 2,806,117</u>	<u>\$ 611,711</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	State PARD Grants		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 61,557	\$ 61,557	\$ -
Total Revenues	<u>61,557</u>	<u>61,557</u>	<u>-</u>
Expenditures			
Cultural and Recreation			
Supplies	-	3,787	(3,787)
Capital	<u>64,558</u>	<u>60,770</u>	<u>3,788</u>
Total Expenditures	<u>64,558</u>	<u>64,557</u>	<u>1</u>
Excess of Revenues Over (Under) Expenditures	(3,001)	(3,000)	1
Other Financing Sources (Uses)			
Transfers In	<u>3,001</u>	<u>3,000</u>	<u>(1)</u>
Total Other Financing Sources (Uses)	<u>3,001</u>	<u>3,000</u>	<u>(1)</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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	Summer Nutrition Program Grants		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 269,450	\$ 333,679	\$ 64,229
Total Revenues	<u>269,450</u>	<u>333,679</u>	<u>64,229</u>
Expenditures			
Cultural and Recreation			
Personnel	69,850	58,111	11,739
Purchased Services	198,500	254,372	(55,872)
Supplies	<u>1,100</u>	<u>1,161</u>	<u>(61)</u>
Total Expenditures	<u>269,450</u>	<u>313,644</u>	<u>(44,194)</u>
Excess of Revenues Over (Under) Expenditures	-	20,035	20,035
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	-	20,035	20,035
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 20,035</u>	<u>\$ 20,035</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
 For the Year Ended June 30, 2011

	YMCA PALS Donation		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Miscellaneous	\$ -	\$ 1,018	\$ 1,018
Total Revenues	-	1,018	1,018
Expenditures			
Supplies	-	1,018	(1,018)
Total Expenditures	-	1,018	(1,018)
Excess of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses)			
Transfers out	-	-	-
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 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS
For the Year Ended June 30, 2011

	Total		Variance Positive (Negative)
	Budget	Actual	
Revenues			
Licenses and Permits	\$ 619,000	\$ 657,498	\$ 38,498
Intergovernmental	369,857	430,586	60,729
Charge for Services	20,332	27,367	7,035
Interest	6,500	16,869	10,369
Miscellaneous	<u>54,217</u>	<u>54,705</u>	<u>488</u>
Total Revenues	<u>1,069,906</u>	<u>1,187,025</u>	<u>117,119</u>
Expenditures			
Cultural and Recreation			
Personnel	69,850	58,111	11,739
Purchased Services	282,273	354,774	(72,501)
Supplies	433,975	453,824	(19,849)
Capital	1,762,948	969,257	793,691
Other	<u>-</u>	<u>2,182</u>	<u>(2,182)</u>
Total Expenditures	<u>2,549,046</u>	<u>1,838,148</u>	<u>710,898</u>
Excess of Revenues Over (Under) Expenditures	(1,479,140)	(651,123)	828,017
Other Financing Sources (Uses)			
Transfers In	3,001	53,053	50,052
Transfers Out	<u>(317,128)</u>	<u>(317,127)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(314,127)</u>	<u>(264,074)</u>	<u>50,053</u>
Net Change in Fund Balance	(1,793,267)	(915,197)	878,070
Fund Balance at Beginning of Year	<u>6,429,044</u>	<u>6,429,044</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 4,635,777</u>	<u>\$ 5,513,847</u>	<u>\$ 878,070</u>

BEAUFORT COUNTY, SOUTH CAROLINA
BALANCE SHEET
ALL NONMAJOR DEBT SERVICE FUNDS
June 30, 2011

	Bluffton Parkway <u>Bonds</u>
<u>ASSETS</u>	
Equity in Pooled Cash and Investments	\$ 1,912,507
Total Assets	<u>\$ 1,912,507</u>
 <u>LIABILITIES AND FUND EQUITY</u>	
Liabilities	
Accounts Payable	\$ <u> -</u>
Total Liabilities	<u> -</u>
 <u>FUND BALANCE</u>	
Restricted	<u>1,912,507</u>
Total Liabilities and Fund Balance	<u>\$ 1,912,507</u>

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
ALL NONMAJOR DEBT SERVICE FUNDS
For the Year Ended June 30, 2011

	Bluffton Parkway Bonds		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 740,000	\$ 740,000	\$ -
Interest	<u>5,000</u>	<u>4,707</u>	<u>(293)</u>
Total Revenues	<u>745,000</u>	<u>744,707</u>	<u>(293)</u>
Expenditures			
Debt Service - Principal	800,000	800,000	-
Debt Service - Interest and Fees	<u>1,189,250</u>	<u>1,189,250</u>	<u>-</u>
Total Debt Service Expenditures	<u>1,989,250</u>	<u>1,989,250</u>	<u>-</u>
Excess of Revenues Over (Under) Expenditures	(1,244,250)	(1,244,543)	(293)
Other Financing Sources (Uses)			
Transfers In	1,390,000	1,419,745	29,745
Transfers Out	<u>(350,066)</u>	<u>(350,066)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,039,934</u>	<u>1,069,679</u>	<u>29,745</u>
Net Change in Fund Balance	(204,316)	(174,864)	29,452
Fund Balance at Beginning of Year	<u>2,087,371</u>	<u>2,087,371</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,883,055</u>	<u>\$ 1,912,507</u>	<u>\$ 29,452</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE SHEET
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 June 30, 2011

	Bluffton Parkway Project	Multicounty Industrial Park	Administrative Building Renovations	2001 Bond Projects
<u>ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 1,699,446	\$ 55,326	\$ 5,573,354	\$ -
Total Assets	1,699,446	55,326	5,573,354	-
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities				
Accounts Payable	\$ -	\$ -	\$ 47,483	\$ -
Total Liabilities	-	-	47,483	-
<u>FUND BALANCE</u>				
Restricted	1,699,446	55,326	5,525,871	-
Total Liabilities and Fund Balance	\$ 1,699,446	\$ 55,326	\$ 5,573,354	\$ -

2002 Bond Projects	2003 Bond Projects	2005 Bond Projects	2006 Bond Projects	2009 Bond Projects	2010 Bond Projects	Totals
\$ 310,381	\$ -	\$ 1,576,052	\$ 5,348,290	\$ 551,997	\$ 1,984,385	\$ 17,099,231
<u>310,381</u>	<u>-</u>	<u>1,576,052</u>	<u>5,348,290</u>	<u>551,997</u>	<u>1,984,385</u>	<u>17,099,231</u>
\$ -	\$ -	\$ 6,398	\$ 309,462	\$ -	\$ 62,098	\$ 425,441
<u>-</u>	<u>-</u>	<u>6,398</u>	<u>309,462</u>	<u>-</u>	<u>62,098</u>	<u>425,441</u>
<u>310,381</u>	<u>-</u>	<u>1,569,654</u>	<u>5,038,828</u>	<u>551,997</u>	<u>1,922,287</u>	<u>16,673,790</u>
\$ 310,381	\$ -	\$ 1,576,052	\$ 5,348,290	\$ 551,997	\$ 1,984,385	\$ 17,099,231
<u>310,381</u>	<u>-</u>	<u>1,576,052</u>	<u>5,348,290</u>	<u>551,997</u>	<u>1,984,385</u>	<u>17,099,231</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	Bluffton Parkway Project		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 1,300	\$ 2,261	\$ 961
Total Revenues	<u>1,300</u>	<u>2,261</u>	<u>961</u>
Expenditures			
Capital Projects	<u>766,737</u>	<u>172,418</u>	<u>594,319</u>
Excess of Revenues Over (Under) Expenditures	(765,437)	(170,157)	595,280
Other Financing Sources (Uses)			
Transfers In	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(765,437)	(170,157)	595,280
Fund Balance at Beginning of Year	<u>1,869,603</u>	<u>1,869,603</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,104,166</u>	<u>\$ 1,699,446</u>	<u>\$ 595,280</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	<u>Multicounty Industrial Park</u>		
	<u>Budget</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 20,000	\$ 31,397	\$ 11,397
Interest	<u>-</u>	<u>109</u>	<u>109</u>
Total Revenues	<u>20,000</u>	<u>31,506</u>	<u>11,506</u>
Expenditures			
Capital Projects	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Excess of Revenues Over (Under) Expenditures	-	31,506	31,506
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	-	31,506	31,506
Fund Balance at Beginning of Year	<u>23,820</u>	<u>23,820</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 23,820</u>	<u>\$ 55,326</u>	<u>\$ 31,506</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	Administration Building Renovations		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 5,000	\$ 6,463	\$ 1,463
Total Revenues	<u>5,000</u>	<u>6,463</u>	<u>1,463</u>
Expenditures			
Capital Projects	<u>613,350</u>	<u>408,544</u>	<u>204,806</u>
Excess of Revenues Over (Under) Expenditures	(608,350)	(402,081)	206,269
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	(608,350)	(402,081)	206,269
Fund Balance at Beginning of Year	<u>5,927,952</u>	<u>5,927,952</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 5,319,602</u>	<u>\$ 5,525,871</u>	<u>\$ 206,269</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	2001 General Obligation Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Capital Projects	139,930	140,086	(156)
Excess of Revenues Over (Under) Expenditures	(139,930)	(140,086)	(156)
Other Financing Sources (Uses)			
Transfers Out	-	(17)	(17)
Total Other Financing Sources (Uses)	-	(17)	(17)
Net Change in Fund Balance	(139,930)	(140,103)	(173)
Fund Balance at Beginning of Year	140,103	140,103	-
Fund Balance at End of Year	\$ 173	\$ -	\$ (173)

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
ALL NONMAJOR CAPITAL PROJECT FUNDS
For the Year Ended June 30, 2011

	2002 General Obligation Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 1,000	\$ 19	\$ (981)
Total Revenues	<u>1,000</u>	<u>19</u>	<u>(981)</u>
Expenditures			
Capital Projects	<u>426,604</u>	<u>116,256</u>	<u>310,348</u>
Excess of Revenues Over (Under) Expenditures	(425,604)	(116,237)	309,367
Other Financing Sources (Uses)			
Transfers In	<u>143</u>	<u>143</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>143</u>	<u>143</u>	<u>-</u>
Net Change in Fund Balance	(425,461)	(116,094)	309,367
Fund Balance at Beginning of Year	<u>426,475</u>	<u>426,475</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,014</u>	<u>\$ 310,381</u>	<u>\$ 309,367</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	2003 General Obligation Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Capital Projects	224,967	225,087	(120)
Excess of Revenues Over (Under) Expenditures	(224,967)	(225,087)	(120)
Other Financing Sources (Uses)			
Transfers In	-	120	120
Total Other Financing Sources (Uses)	-	120	120
Net Change in Fund Balance	(224,967)	(224,967)	-
Fund Balance at Beginning of Year	224,967	224,967	-
Fund Balance at End of Year	\$ -	\$ -	\$ -

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	2005 General Obligation Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ 2,000	\$ 1,969	\$ (31)
Total Revenues	<u>2,000</u>	<u>1,969</u>	<u>(31)</u>
Expenditures			
Capital Projects	<u>2,662,794</u>	<u>1,093,109</u>	<u>1,569,685</u>
Excess of Revenues Over (Under) Expenditures	(2,660,794)	(1,091,140)	1,569,654
Other Financing Sources (Uses)			
Transfers Out	<u>(144,610)</u>	<u>(144,610)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(144,610)</u>	<u>(144,610)</u>	<u>-</u>
Net Change in Fund Balance	(2,805,404)	(1,235,750)	1,569,654
Fund Balance at Beginning of Year	<u>2,805,404</u>	<u>2,805,404</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 1,569,654</u>	<u>\$ 1,569,654</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	2006 General Obligation Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 332,364	\$ 332,364	\$ -
Interest	<u>7,000</u>	<u>6,701</u>	<u>(299)</u>
Total Revenues	<u>339,364</u>	<u>339,065</u>	<u>(299)</u>
Expenditures			
Capital Projects	<u>11,265,829</u>	<u>6,257,881</u>	<u>5,007,948</u>
Excess of Revenues Over (Under) Expenditures	(10,926,465)	(5,918,816)	5,007,649
Other Financing Sources (Uses)			
Transfers In	<u>144,347</u>	<u>144,364</u>	<u>17</u>
Total Other Financing Sources (Uses)	<u>144,347</u>	<u>144,364</u>	<u>17</u>
Net Change in Fund Balance	(10,782,118)	(5,774,452)	5,007,666
Fund Balance at Beginning of Year	<u>10,813,280</u>	<u>10,813,280</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 31,162</u>	<u>\$ 5,038,828</u>	<u>\$ 5,007,666</u>

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	2009 General Obligation Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Interest	\$ -	\$ -	\$ -
Total Revenues	-	-	-
Expenditures			
Capital projects	907,004	357,414	549,590
Excess of Revenues Over (Under) Expenditures	(907,004)	(357,414)	549,590
Other Financing Sources (Uses)			
Transfers out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	(907,004)	(357,414)	549,590
Fund Balance at Beginning of Year	909,411	909,411	-
Fund Balance at End of Year	\$ 2,407	\$ 551,997	\$ 549,590

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	2010 Bond Projects		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Intergovernmental	\$ 429,437	\$ 429,280	\$ (157)
Interest	4,000	2,138	(1,862)
Total Revenues	<u>433,437</u>	<u>431,418</u>	<u>(2,019)</u>
Expenditures			
Capital projects	<u>5,646,233</u>	<u>3,723,893</u>	<u>1,922,340</u>
Excess of Revenues Over (Under) Expenditures	(5,212,796)	(3,292,475)	1,920,321
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	(5,212,796)	(3,292,475)	1,920,321
Fund Balance at Beginning of Year	<u>5,214,762</u>	<u>5,214,762</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,966</u>	<u>\$ 1,922,287</u>	<u>\$ 1,920,321</u>



Beaufort County

South Carolina



Photo by Stan Abrahamson

A small boat is pulled from the water at one of Beaufort County's boat ramps located at the Old Oyster Factory, one of the last traditional oyster shucking plants in South Carolina. Located on the May River, the facility is part of a county-owned park.

BEAUFORT COUNTY, SOUTH CAROLINA
 COMBINING BALANCE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 ALL NONMAJOR CAPITAL PROJECT FUNDS
 For the Year Ended June 30, 2011

	Total		
	Budget	Actual	Variance Positive (Negative)
Revenues			
Property Taxes	\$ 20,000	\$ 31,397	\$ 11,397
Intergovernmental	429,437	761,644	332,207
Interest	<u>13,300</u>	<u>19,660</u>	<u>6,360</u>
Total Revenues	<u>462,737</u>	<u>812,701</u>	<u>349,964</u>
Expenditures			
Capital Projects	<u>11,407,619</u>	<u>12,494,688</u>	<u>(1,087,069)</u>
Excess of Revenues Over (Under) Expenditures	(10,944,882)	(11,681,987)	(737,105)
Other Financing Sources (Uses)			
Transfers In	143	144,627	144,484
Transfers Out	<u>(144,610)</u>	<u>(144,627)</u>	<u>(17)</u>
Total Other Financing Sources (Uses)	<u>(144,467)</u>	<u>-</u>	<u>144,467</u>
Net Change in Fund Balance	(11,089,349)	(11,681,987)	(592,638)
Fund Balances at Beginning of Year	<u>28,355,777</u>	<u>28,355,777</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 17,266,428</u>	<u>\$ 16,673,790</u>	<u>\$ (592,638)</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Broad Creek Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 78,804	\$ 1,861,724	\$ 1,759,431	\$ 181,097
Due to Agency:				
Operations	\$ 66,693	\$ 1,565,646	\$ 1,453,559	\$ 178,780
Water/Sewer	1,726	42,519	42,000	2,245
Debt Service	10,313	253,559	263,872	-
Capital Projects	<u>72</u>	<u>-</u>	<u>-</u>	<u>72</u>
	<u>\$ 78,804</u>	<u>\$ 1,861,724</u>	<u>\$ 1,759,431</u>	<u>\$ 181,097</u>
<u>Fripp Island Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,089,320	\$ 1,445,928	\$ 1,337,723	\$ 1,197,525
Due to Agency:				
Erosion Control	\$ 91,058	\$ 70,383	\$ -	\$ 161,441
Water/Sewer	264,665	368,180	365,000	267,845
Debt Service	260,817	422,541	402,371	280,987
Fire Department 1% Funds	120,343	25,237	-	145,580
Fire Operations	<u>352,437</u>	<u>559,587</u>	<u>570,352</u>	<u>341,672</u>
	<u>\$ 1,089,320</u>	<u>\$ 1,445,928</u>	<u>\$ 1,337,723</u>	<u>\$ 1,197,525</u>
<u>Forest Beach Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ -	\$ 294,262	\$ 292,576	\$ 1,686
Due to Agency:				
Operations	\$ -	\$ 96	\$ 72	\$ 24
Fire Department 1% Funds	-	287,518	287,518	-
Fire Operations	-	5,913	4,435	1,478
Fire Debt Service	<u>-</u>	<u>735</u>	<u>551</u>	<u>184</u>
	<u>\$ -</u>	<u>\$ 294,262</u>	<u>\$ 292,576</u>	<u>\$ 1,686</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS - CONTINUED
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Hilton Head #1 Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 741,177	\$ 7,325,785	\$ 5,585,859	\$ 2,481,103
Due to Agency:				
Operations	\$ 98,427	\$ 1,042,686	\$ 1,050,000	\$ 91,113
Water/Sewer	70,868	584,893	587,000	68,761
Debt Service	520,499	1,238,639	1,179,364	579,774
Capital Projects	-	3,973,129	2,254,495	1,718,634
Assessment A	24,450	342,857	354,000	13,307
Assessment B	7,835	29,149	32,000	4,984
Assessment C	18,302	83,574	99,000	2,876
Assessment D	796	30,858	30,000	1,654
	<u>\$ 741,177</u>	<u>\$ 7,325,785</u>	<u>\$ 5,585,859</u>	<u>\$ 2,481,103</u>
<u>South Beach Public Service District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 23,426	\$ 127,753	\$ 123,699	\$ 27,480
Due to Agency:				
Water/Sewer	\$ 5,608	\$ 113,039	\$ 114,000	\$ 4,647
Debt Service	17,818	1,782	-	19,600
Fire Operations	-	12,207	9,155	3,052
Fire Debt Service	-	725	544	181
	<u>\$ 23,426</u>	<u>\$ 127,753</u>	<u>\$ 123,699</u>	<u>\$ 27,480</u>
<u>Bluffton Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 6,166,585	\$ 10,013,159	\$ 11,283,143	\$ 4,896,601
Due to Agency:				
Operations	\$ 3,930,128	\$ 9,343,438	\$ 9,401,935	\$ 3,871,631
Debt Service	545,515	180,096	463,511	262,100
Capital Projects	2	-	-	2
Fire Department 1% Fund	339,185	278,742	318,797	299,130
Impact Fees	1,351,755	210,883	1,098,900	463,738
	<u>\$ 6,166,585</u>	<u>\$ 10,013,159</u>	<u>\$ 11,283,143</u>	<u>\$ 4,896,601</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS - CONTINUED
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Burton Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,815,561	\$ 4,536,388	\$ 3,522,227	\$ 2,829,722
Due to Agency:				
Operations	\$ 1,218,936	\$ 4,065,343	\$ 3,144,000	\$ 2,140,279
Debt Service	315,490	402,275	368,520	349,245
Fire Department 1% Fund	164,274	43,761	9,707	198,328
Impact Fees	116,861	25,009	-	141,870
	<u>\$ 1,815,561</u>	<u>\$ 4,536,388</u>	<u>\$ 3,522,227</u>	<u>\$ 2,829,722</u>
<u>Daufuskie Island Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 46,138	\$ 953,457	\$ 935,567	\$ 64,028
Due to Agency:				
Operations	\$ -	\$ 923,624	\$ 922,400	\$ 1,224
Debt Service	30,421	10,547	-	40,968
Fire Department 1% Fund	1,835	12,332	13,167	1,000
Impact Fees	13,882	6,954	-	20,836
	<u>\$ 46,138</u>	<u>\$ 953,457</u>	<u>\$ 935,567</u>	<u>\$ 64,028</u>
<u>Ladys Island/St Helena Island Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 947,989	\$ 4,807,018	\$ 4,754,477	\$ 1,000,530
Due to Agency:				
Operations	\$ 410,726	\$ 4,468,633	\$ 4,422,173	\$ 457,186
Debt Service	51,612	216,528	189,999	78,141
Fire Department 1% Fund	204,391	80,514	40,478	244,427
Impact Fees	281,260	41,343	101,827	220,776
	<u>\$ 947,989</u>	<u>\$ 4,807,018</u>	<u>\$ 4,754,477</u>	<u>\$ 1,000,530</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS - CONTINUED
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Sheldon Fire District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 190,535	\$ 1,124,018	\$ 1,117,945	\$ 196,608
Due to Agency:				
Operations	\$ 112,460	\$ 1,032,443	\$ 1,040,352	\$ 104,551
Debt Service	18,809	69,745	65,105	23,449
Fire Department 1% Fund	29,551	17,848	12,488	34,911
Impact Fees	29,715	3,982	-	33,697
	<u>\$ 190,535</u>	<u>\$ 1,124,018</u>	<u>\$ 1,117,945</u>	<u>\$ 196,608</u>
<u>City of Beaufort</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 46,084	\$ 7,488,002	\$ 7,494,536	\$ 39,550
Due to Agency:				
Municipal	\$ 46,084	\$ 6,943,735	\$ 6,950,269	\$ 39,550
Stormwater Fees	-	484,682	484,682	-
Fire Department 1% Fund	-	59,585	59,585	-
	<u>\$ 46,084</u>	<u>\$ 7,488,002</u>	<u>\$ 7,494,536</u>	<u>\$ 39,550</u>
<u>Town of Port Royal</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 16,089	\$ 2,453,441	\$ 2,444,922	\$ 24,608
Due to Agency:				
Municipal	\$ 16,089	\$ 2,298,868	\$ 2,300,977	\$ 13,980
Stormwater Fees	-	143,945	143,945	-
Fire Department 1% Fund	-	10,628	-	10,628
	<u>\$ 16,089</u>	<u>\$ 2,453,441</u>	<u>\$ 2,444,922</u>	<u>\$ 24,608</u>
<u>Town of Bluffton</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 65,104	\$ 6,280,155	\$ 6,282,758	\$ 62,501
Due to Agency:				
Municipal	\$ 65,104	\$ 5,306,514	\$ 5,309,117	\$ 62,501
Stormwater Fees	-	973,641	973,641	-
	<u>\$ 65,104</u>	<u>\$ 6,280,155</u>	<u>\$ 6,282,758</u>	<u>\$ 62,501</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS - CONTINUED
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Town of Hardeeville</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 60	\$ 6,951	\$ -	\$ 7,011
Due to Agency:				
Municipal	60	6,951	-	7,011
	<u>\$ 60</u>	<u>\$ 6,951</u>	<u>\$ -</u>	<u>\$ 7,011</u>
<u>Town of Yemassee</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 3,448	\$ 26,495	\$ 29,784	\$ 159
Due to Agency:				
Municipal	\$ 3,448	\$ 26,495	\$ 29,784	\$ 159
	<u>\$ 3,448</u>	<u>\$ 26,495</u>	<u>\$ 29,784</u>	<u>\$ 159</u>
<u>Town of Hilton Head</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 165,685	\$ 27,046,111	\$ 27,051,092	\$ 160,704
Due to Agency:				
Municipal	\$ 156,911	\$ 23,332,314	\$ 23,343,488	\$ 145,737
Stormwater Fees	-	3,369,637	3,369,637	-
Fire Operations	-	19,777	14,833	4,944
Fire Debt Service	8,774	1,249	-	10,023
Fire Department 1% Fund	-	323,134	323,134	-
	<u>\$ 165,685</u>	<u>\$ 27,046,111</u>	<u>\$ 27,051,092</u>	<u>\$ 160,704</u>
<u>Beaufort-Jasper Academy for Career Excellence</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 1,121,706	\$ 7,851,645	\$ 8,627,660	\$ 345,691
Due to Agency:				
General	\$ 926,357	\$ 3,215,492	\$ 4,132,443	\$ 9,406
Special Revenue Funds	195,349	2,548,647	2,743,930	66
Capital Projects	-	2,051,266	1,715,047	336,219
Education Improvement Act	-	36,240	36,240	-
	<u>\$ 1,121,706</u>	<u>\$ 7,851,645</u>	<u>\$ 8,627,660</u>	<u>\$ 345,691</u>

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS - CONTINUED
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Beaufort County School District</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 48,102,170	\$ 356,407,376	\$ 360,632,787	\$ 43,876,759
Due to Agency:				
General	\$ 28,766,340	\$ 204,089,999	\$ 207,543,183	\$ 25,313,156
Special Revenue Funds	5,000	19,903,972	19,903,972	5,000
Debt Service	8,446,647	53,751,359	49,960,120	12,237,886
Capital Projects	2,184,688	6,005	1,764,209	426,484
School Lunch Program	1,266,727	7,639,990	8,288,776	617,941
School 8% Projects	42,117	34,019,765	33,938,144	123,738
Education Improvement Act	6,543,330	11,497,538	12,909,558	5,131,310
8% BANS	34,021	101,272	135,293	-
Facilities 2008	687	18,172,130	18,164,800	8,017
Facilities 2007	793,827	1,222,593	2,011,875	4,545
Facilities 2005	18,786	6,002,753	6,012,857	8,682
	<u>\$ 48,102,170</u>	<u>\$ 356,407,376</u>	<u>\$ 360,632,787</u>	<u>\$ 43,876,759</u>
<u>Special Assessments</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 178,385	\$ 105,002	\$ 142,314	\$ 141,073
Due to Agency:				
Burlington Estates	\$ 18,876	\$ 845	\$ -	\$ 19,721
Burlington Land	13,829	688	-	14,517
Cedarcrest	2,187	32,153	32,000	2,340
Kings Grant II	16,677	1,413	-	18,090
O'Neal Place	11,360	527	-	11,887
Pleasant Farm	330	20,225	19,869	686
Robin Wood	15,292	704	-	15,996
Seabrook	77,287	36,822	69,660	44,449
Woodland Estates	12,863	495	-	13,358
Brown's Island	9,684	11,130	20,785	29
	<u>\$ 178,385</u>	<u>\$ 105,002</u>	<u>\$ 142,314</u>	<u>\$ 141,073</u>



Beaufort County

South Carolina



Photo by Barry Wright, M.D.

Beaufort County, South Carolina is home to many examples of historic Tabby Architectural remains. Tabby was used extensively until the 1850's and was made from a mixture of sand, shell and limestone.

BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS - CONTINUED
For the Year Ended June 30, 2011

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
<u>Departmentally Held Funds</u>				
Assets:				
Equity in Pooled Cash and Investments	\$ 15,574,887	\$ 53,451,645	\$ 54,168,340	\$ 14,858,192
Due to Agency:				
Clerk of Court	\$ 7,988,290	\$ 900,431	\$ 1,891,496	\$ 6,997,225
Master in Equity - Foreclosures	892,064	22,098,058	22,617,498	372,624
Register of Deeds - Bonds	525,702	695,519	556,265	664,956
Treasurer - JPC Escrow	250,626	28,916	48,097	231,445
Treasurer - Bankruptcy Escrow	171,340	22,918	20,809	173,449
Treasurer - Surplus Tax Escrow	5,746,865	29,705,803	29,034,175	6,418,493
	<u>\$ 15,574,887</u>	<u>\$ 53,451,645</u>	<u>\$ 54,168,340</u>	<u>\$ 14,858,192</u>
Total - All Agency Funds				
Assets:				
Equity in Pooled Cash and Investments	\$ 76,373,153	\$ 493,606,315	\$ 497,586,840	\$ 72,392,628
Due to Agency:				
General	\$ 76,373,153	\$ 493,606,315	\$ 497,586,840	\$ 72,392,628



Beaufort County

South Carolina



Photo by Monica Spells

Driftwood is readily available for beachcombers on the white sand beaches of Hunting Island State Park, home to a 150-year-old lighthouse that is open to the public for tours.

BEAUFORT COUNTY, SOUTH CAROLINA
 SCHEDULE OF FINES, FEES, ASSESSMENTS AND SURCHARGES
 For the Year Ended June 30, 2011

Clerk of Court Fines, Fees, Assessments and Surcharges

Remitted to the State Treasurer	\$ 726,918
Remitted to Other Agencies	23,399
Retained by the County	<u>289,033</u>
Total Fines, Fees, Assessments and Surcharges Collected	<u>\$ 1,039,350</u>

Magistrate Courts Fines, Fees, Assessments and Surcharges

Remitted to the State Treasurer	\$ 1,170,995
Remitted to Other Agencies	22,072
Retained by the County	<u>904,420</u>
Total Fines, Fees, Assessments and Surcharges Collected	<u>\$ 2,097,487</u>

Victims Assistance Services

Funds Carried Forward from Prior Years	\$ 157,762
Fees and Assessments from the Clerk of Court	26,763
Fees and Assessments from the Magistrate Courts	120,013
Fees and Assessments from the Solicitor's Office	385
Town of Hilton Head Allocation	53,010
County General Fund Allocation	<u>93,834</u>
Funds Allocated to Victim Assistance Services	451,767
Victim Assistance Expenditures	<u>(382,229)</u>
Funds Available for Carryforward	<u>\$ 69,538</u>



Beaufort County

South Carolina



Photo by Joan Eckhart

A blue heron soars between the pilings of a dock in search of small fish beneath the water's surface.

**BEAUFORT COUNTY, SOUTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2011
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.

CONTENTS	PAGE
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.	225 - 236
Revenue Capacity These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.	237 - 240
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.	241 - 246
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.	247 - 248
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.	249 - 251

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 NINE* FISCAL YEARS

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

* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$ 52,776,852	\$ 70,906,216	\$ 82,426,443	\$ 126,759,144	\$ 150,354,190
Restricted	18,695,106	48,605,864	34,763,370	76,403,806	110,042,845
Unrestricted	<u>41,453,757</u>	<u>45,443,709</u>	<u>83,769,216</u>	<u>27,135,536</u>	<u>1,807,004</u>
	<u>\$ 112,925,715</u>	<u>\$ 164,955,789</u>	<u>\$ 200,959,029</u>	<u>\$ 230,298,486</u>	<u>\$ 262,204,039</u>
Business-Type Activities					
Invested in Capital Assets, Net of Related Debt	\$ 24,046,457	\$ 21,340,684	\$ 23,074,168	\$ 23,805,330	\$ 24,456,698
Unrestricted	<u>(918,246)</u>	<u>266,120</u>	<u>(2,067,504)</u>	<u>(1,764,310)</u>	<u>(1,979,580)</u>
	<u>\$ 23,128,211</u>	<u>\$ 21,606,804</u>	<u>\$ 21,006,664</u>	<u>\$ 22,041,020</u>	<u>\$ 22,477,118</u>
Invested in Capital Assets, Net of Related Debt					
Restricted	\$ 76,823,309	\$ 92,246,900	\$ 105,500,611	\$ 150,564,474	\$ 174,810,888
Unrestricted	18,695,106	48,605,864	34,763,370	76,403,806	110,042,845
	<u>40,535,511</u>	<u>45,709,829</u>	<u>81,701,712</u>	<u>25,371,226</u>	<u>(172,576)</u>
	<u>\$ 136,053,926</u>	<u>\$ 186,562,593</u>	<u>\$ 221,965,693</u>	<u>\$ 252,339,506</u>	<u>\$ 284,681,157</u>

* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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

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

* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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

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

* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.



Beaufort County

South Carolina



Photo by Russ Dimke

Vast expanses of salt marsh enhance the outdoor view of Beaufort County. Marsh grass turns green in the summer, yellow in the fall and brown in the winter.

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

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

* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
Expenses					
Governmental Activities					
General Government	\$ 24,863,032	\$ 27,566,886	\$ 33,883,983	\$ 35,336,670	\$ 33,610,134
Public Safety	40,322,590	45,505,447	49,090,928	50,524,200	48,927,744
Public Works	19,507,135	21,017,930	19,920,007	20,434,597	20,753,287
Public Health	8,434,863	9,545,159	12,227,572	12,267,824	11,859,259
Public Welfare	1,460,053	2,082,811	1,935,787	2,402,787	3,143,475
Cultural and recreation	10,527,430	11,682,973	16,947,113	15,963,929	15,339,501
Interest	<u>9,238,679</u>	<u>10,691,835</u>	<u>10,906,551</u>	<u>10,812,119</u>	<u>11,585,371</u>
Total Governmental Activities Expenses	<u>114,353,782</u>	<u>128,093,041</u>	<u>144,911,941</u>	<u>147,742,126</u>	<u>145,218,771</u>
Business-Type Activities					
Garage	4,186,346	4,778,275	-	-	-
Stormwater	2,528,367	2,896,205	3,027,952	3,677,985	3,758,958
Lady's Island Airport	673,942	909,516	1,129,236	664,128	693,783
Hilton Head Airport	<u>2,107,556</u>	<u>4,475,379</u>	<u>2,478,208</u>	<u>2,558,747</u>	<u>2,191,050</u>
Total Business-Type Expenses	<u>9,496,211</u>	<u>13,059,375</u>	<u>6,635,396</u>	<u>6,900,860</u>	<u>6,643,791</u>
Total Government Expenses	<u>\$ 123,849,993</u>	<u>\$ 141,152,416</u>	<u>\$ 151,547,337</u>	<u>\$ 154,642,986</u>	<u>\$ 151,862,562</u>

* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
Program Revenues					
Governmental Activities					
Charges for services					
General Government	\$ 14,964,925	\$ 13,170,035	\$ 16,717,090	\$ 17,046,292	\$ 17,668,968
Public Safety	8,423,902	7,990,064	7,193,599	7,130,652	7,437,462
Public Works	5,678,226	7,016,889	3,125,389	3,502,896	3,031,913
Public Health	407,968	410,076	479,704	551,682	525,615
Public Welfare	9,725	16,525	22,429	72,702	40,715
Cultural and Recreation	2,817,775	2,809,504	1,098,497	1,279,808	1,453,157
Operating Grants and Contributions	6,980,330	8,312,520	8,046,928	8,353,023	9,055,697
Capital Grants and Contributions	<u>8,567,228</u>	<u>33,285,927</u>	<u>4,223,966</u>	<u>2,654,488</u>	<u>1,833,055</u>
Total Governmental Activities Program Revenues	<u>47,850,079</u>	<u>73,011,540</u>	<u>40,907,602</u>	<u>40,591,543</u>	<u>41,046,582</u>
Business-Type Activities					
Charges for services					
Garage	4,016,829	4,913,862	-	-	-
Stormwater utility	2,880,264	3,233,196	2,845,833	3,713,687	3,381,644
Lady's Island Airport	676,061	729,620	535,016	490,691	530,525
Hilton Head Airport	1,314,648	1,508,468	1,473,958	1,435,463	1,449,414
Operating Grants and Contributions	219,079	244,468	124,881	133,223	134,837
Capital Grants and Contributions	<u>1,334,933</u>	<u>1,004,624</u>	<u>986,411</u>	<u>1,862,895</u>	<u>1,563,425</u>
Total Business-Type Activities Program Revenues	<u>10,441,814</u>	<u>11,634,238</u>	<u>5,966,099</u>	<u>7,635,959</u>	<u>7,059,845</u>
Total Government Program Revenues	\$ <u>58,291,893</u>	\$ <u>84,645,778</u>	\$ <u>46,873,701</u>	\$ <u>48,227,502</u>	\$ <u>48,106,427</u>
Net (Expense) / Revenue					
Governmental Activities	\$ (76,836,607)	\$ (55,081,501)	\$ (104,004,339)	\$ (107,150,583)	\$ (104,172,189)
Business-Type Activities	<u>(2,462,580)</u>	<u>(1,425,137)</u>	<u>(669,297)</u>	<u>735,099</u>	<u>416,054</u>
Total Government Net (Expense) / Revenue	\$ <u>(79,299,187)</u>	\$ <u>(56,506,638)</u>	\$ <u>(104,673,636)</u>	\$ <u>(106,415,484)</u>	\$ <u>(103,756,135)</u>

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* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.



Beaufort County

South Carolina



Photo by Suzanne Larson

A skateboarder makes good use of Beaufort County's new state of the art skate park which is part of a recreational complex that includes fields for soccer and baseball, tennis courts and multiple indoor courts for basketball. Citizens were surveyed to find out what kind of recreational facilities they wanted before the complex was built.

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

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
<u>General Revenues and Other Changes in Net Assets</u>					
Governmental Activities					
Property Taxes	\$ 67,937,348	\$ 55,867,689	\$ 92,725,922	\$ 91,394,021	\$ 94,804,284
Sales Taxes	4,647,027	25,531,506	30,440,867	28,257,192	29,292,574
Grants and contributions not restricted	7,719,639	9,621,104	10,353,360	9,638,402	8,868,758
Unrestricted investment earnings	4,179,902	4,701,846	3,728,745	4,093,395	1,378,709
Transfers In / (Out)	-	1,863,867	-	(250,000)	(2,500)
Gain/(Loss) on Sale of Capital Assets	-	-	-	4,460	(98,017)
Miscellaneous	<u>2,838,808</u>	<u>9,342,263</u>	<u>2,758,685</u>	<u>3,352,570</u>	<u>1,833,934</u>
Total Governmental Activities	<u>87,322,724</u>	<u>106,928,275</u>	<u>140,007,579</u>	<u>136,490,040</u>	<u>136,077,742</u>
Business-Type Activities					
Grants and Contributions Not Restricted	-	-	-	-	-
Unrestricted Investments Earnings	174,319	86,760	59,803	48,779	11,282
Transfers In / (Out)	-	(1,863,867)	-	250,000	2,500
Gain/(Loss) on Sale of Capital Assets	-	-	-	478	6,262
Miscellaneous	<u>4,320</u>	<u>270</u>	<u>9,354</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities	<u>178,639</u>	<u>(1,776,837)</u>	<u>69,157</u>	<u>299,257</u>	<u>20,044</u>
Total Government	<u>\$ 87,501,363</u>	<u>\$ 105,151,438</u>	<u>\$ 140,076,736</u>	<u>\$ 136,789,297</u>	<u>\$ 136,097,786</u>
<u>Changes in Net Assets</u>					
Governmental Activities	\$ 35,403,937	\$ 51,846,774	\$ 36,003,240	\$ 29,339,457	\$ 31,905,553
Business-Type Activities	<u>(1,010,798)</u>	<u>(1,338,107)</u>	<u>(600,140)</u>	<u>1,034,356</u>	<u>436,098</u>
Total Government Changes in Net Assets	<u>\$ 34,393,139</u>	<u>\$ 50,508,667</u>	<u>\$ 35,403,100</u>	<u>\$ 30,373,813</u>	<u>\$ 32,341,651</u>

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* - Trend data is only available for the last 9 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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

	<u>FY 2002</u>	<u>FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>
General Fund					
Reserved	\$ 1,077,382	\$ 1,280,763	\$ 712,741	\$ 974,741	\$ 1,324,226
Unreserved	<u>5,658,492</u>	<u>2,767,765</u>	<u>4,437,859</u>	<u>10,820,609</u>	<u>19,043,267</u>
Total General Fund	<u>\$ 6,735,874</u>	<u>\$ 4,048,528</u>	<u>\$ 5,150,600</u>	<u>\$ 11,795,350</u>	<u>\$ 20,367,493</u>
All Other Governmental Funds					
Reserved	\$ 28,423,278	\$ 86,071,043	\$ 53,408,733	\$ 53,944,086	\$ 60,052,751
Unreserved, Reported In:					
Special revenue funds	<u>19,009,413</u>	<u>14,395,742</u>	<u>13,366,140</u>	<u>15,792,363</u>	<u>17,157,060</u>
Total All Other Governmental Funds	<u>\$ 47,432,691</u>	<u>\$ 100,466,785</u>	<u>\$ 66,774,873</u>	<u>\$ 69,736,449</u>	<u>\$ 77,209,811</u>
Total All Governmental Funds	<u>\$ 54,168,565</u>	<u>\$ 104,515,313</u>	<u>\$ 71,925,473</u>	<u>\$ 81,531,799</u>	<u>\$ 97,577,304</u>

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

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
General Fund					
Reserved	\$ 2,088,746	\$ 827,243	\$ 2,168,732	\$ 2,023,487	
Unreserved	<u>19,553,774</u>	<u>18,929,748</u>	<u>18,771,412</u>	<u>16,217,306</u>	
Total General Fund	<u>\$ 21,642,520</u>	<u>\$ 19,756,991</u>	<u>\$ 20,940,144</u>	<u>\$ 18,240,793</u>	
All Other Governmental Funds					
Reserved	\$ 60,620,111	\$ 103,005,448	\$ 137,996,015	\$ 140,360,312	
Unreserved, Reported In:					
Special revenue funds	<u>26,369,167</u>	<u>32,852,969</u>	<u>34,484,177</u>	<u>-</u>	
Total All Other Governmental Funds	<u>\$ 86,989,278</u>	<u>\$ 135,858,417</u>	<u>\$ 172,480,192</u>	<u>\$ 140,360,312</u>	
Total All Governmental Funds	<u>\$ 108,631,798</u>	<u>\$ 155,615,408</u>	<u>\$ 193,420,336</u>	<u>\$ 158,601,105</u>	
General Fund					
Nonspendable					\$ 2,829,512
Committed					960,216
Unassigned					<u>14,930,011</u>
Total General Fund					<u>\$ 18,719,739</u>
All Other Governmental Funds					
Nonspendable					\$ 2,418,050
Restricted					126,929,680
Committed					4,466
Unassigned					<u>(1,361)</u>
Total All Other Governmental Funds					<u>\$ 129,350,835</u>
Total All Governmental Funds					<u>\$ 148,070,574</u>

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

	<u>FY 2002</u>	<u>FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>
Revenues					
Property Taxes	\$ 43,208,104	\$ 48,484,482	\$ 54,454,188	\$ 65,483,466	\$ 68,227,384
Licenses and Permits	2,645,796	5,976,258	5,919,147	8,462,749	14,256,278
Intergovernmental	14,379,402	14,677,923	20,564,296	22,138,156	20,228,052
Charges for Services	10,099,626	12,079,962	12,497,195	15,458,622	17,505,824
Fines and Forfeitures	1,159,667	1,015,447	1,217,071	1,111,798	1,171,063
Interest	1,556,884	1,709,644	1,000,454	1,627,662	2,823,419
Settlements	-	-	-	-	-
Miscellaneous	343,237	606,578	647,994	4,339,915	1,441,311
Total Revenues	<u>73,392,716</u>	<u>84,530,294</u>	<u>96,300,345</u>	<u>118,622,368</u>	<u>125,653,331</u>
Expenditures					
General Government	17,529,813	20,982,726	22,302,782	24,944,004	19,888,965
Public Safety	26,935,280	28,612,042	30,331,140	32,348,721	34,439,442
Public Works	12,113,947	11,199,052	17,476,169	17,833,904	19,210,085
Public Health	6,184,154	6,364,701	6,717,971	7,131,096	7,703,359
Public Wealth	1,035,818	927,958	1,054,705	948,468	1,213,994
Cultural and Recreation	5,503,690	6,290,212	6,536,270	7,082,111	7,729,719
Debt Service-Principal	27,995,000	5,290,000	20,040,000	5,285,000	5,665,000
Debt Service-Interest and Fees	2,548,739	4,086,293	5,909,905	7,100,535	7,870,542
Capital Projects	22,261,046	23,330,377	42,201,243	36,842,203	30,886,720
Total Expenditures	<u>122,107,487</u>	<u>107,083,361</u>	<u>152,570,185</u>	<u>139,516,042</u>	<u>134,607,826</u>
Excess of Revenues Over (Under) Expenditures	(48,714,771)	(22,553,067)	(56,269,840)	(20,893,674)	(8,954,495)
Other Financing Sources (Uses)					
Issuance of Bonds	52,100,000	65,500,000	23,680,000	30,500,000	25,000,000
Debt Service-Principal - Refinancing of BANs	-	-	-	-	-
Bond Premiums	-	-	-	-	-
Transfers In	3,931,160	14,828,793	13,319,300	8,916,943	11,231,560
Transfers Out	(3,931,160)	(14,828,793)	(13,319,300)	(8,916,943)	(11,231,560)
Total Other Financing Sources (Uses)	<u>52,100,000</u>	<u>65,500,000</u>	<u>23,680,000</u>	<u>30,500,000</u>	<u>25,000,000</u>
Net Change in Fund Balance	\$ 3,385,229	\$ 42,946,933	\$ (32,589,840)	\$ 9,606,326	\$ 16,045,505
Debt Service as a Percentage of Noncapital Expenditures	30.6%	11.2%	23.5%	12.1%	13.0%

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

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>
Revenues					
Property Taxes	\$ 72,842,999	\$ 80,919,392	\$ 92,251,291	\$ 91,228,738	\$ 94,610,886
Licenses and Permits	15,282,447	15,244,516	8,289,425	8,024,048	7,980,357
Intergovernmental	23,267,197	51,219,551	53,065,121	48,903,105	49,050,084
Charges for Services	15,576,292	14,880,644	14,533,541	15,672,535	16,342,605
Fines and Forfeitures	1,443,782	1,287,933	1,354,535	1,483,077	1,126,116
Interest	3,999,618	4,701,846	3,728,745	1,175,420	782,749
Settlements	-	6,503,786	-	-	-
Miscellaneous	2,912,367	3,091,560	2,932,325	3,352,568	1,833,934
Total Revenues	<u>135,324,702</u>	<u>177,849,228</u>	<u>176,154,983</u>	<u>169,839,491</u>	<u>171,706,731</u>
Expenditures					
General Government	21,723,657	24,281,947	26,138,110	26,791,534	24,479,751
Public Safety	38,169,617	42,629,557	45,642,410	42,542,591	42,639,887
Public Works	19,254,211	19,505,060	17,298,711	15,414,631	16,027,746
Public Health	8,808,346	9,648,711	12,170,658	12,045,705	11,598,713
Public Weath	1,340,276	1,552,651	1,456,197	1,823,168	2,494,653
Cultural and Recreation	8,714,649	9,364,666	13,980,694	13,734,989	12,897,385
Debt Service-Principal	31,830,000	7,615,000	25,395,000	7,565,000	10,170,000
Debt Service-Interest and Fees	9,339,579	10,119,245	11,039,289	10,926,464	11,491,994
Capital Projects	35,382,016	51,042,649	38,983,986	76,482,615	59,155,593
Total Expenditures	<u>174,562,351</u>	<u>175,759,486</u>	<u>192,105,055</u>	<u>207,326,697</u>	<u>190,955,722</u>
Excess of Revenues Over (Under) Expenditures	<u>(39,237,649)</u>	<u>2,089,742</u>	<u>(15,950,072)</u>	<u>(37,487,206)</u>	<u>(19,248,991)</u>
Other Financing Sources (Uses)					
Issuance of Bonds	47,680,193	43,030,000	53,755,000	48,755,000	8,125,000
Debt Service-Principal - Refinancing of BANs	-	-	-	(48,755,000)	-
Bond Premiums	-	-	-	2,917,975	595,960
Transfers In	10,350,964	18,842,778	17,631,847	19,413,742	13,351,316
Transfers Out	(10,350,964)	(16,978,911)	(17,631,847)	(19,663,742)	(13,353,816)
Total Other Financing Sources (Uses)	<u>47,680,193</u>	<u>44,893,867</u>	<u>53,755,000</u>	<u>2,667,975</u>	<u>8,718,460</u>
Net Change in Fund Balance	<u>\$ 8,442,544</u>	<u>\$ 46,983,609</u>	<u>\$ 37,804,928</u>	<u>\$ (34,819,231)</u>	<u>\$ (10,530,531)</u>
Debt Service as a Percentage of Noncapital Expenditures	29.6%	14.2%	23.8%	14.1%	16.4%

Table 5

**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	
2002	708,384,471	14,171,046,525	5.00%	148,572,971	1,490,798,424	9.97%	856,957,442	15,661,844,949	50.6
2003	712,511,246	14,219,019,560	5.01%	170,011,192	1,719,021,153	9.89%	882,522,438	15,938,040,713	54.0
2004	740,613,636	15,649,673,497	4.73%	184,242,061	1,897,765,656	9.71%	924,855,697	17,547,439,153	58.0
2005	1,354,125,807	27,588,978,918	4.91%	184,286,675	1,911,616,663	9.64%	1,538,412,482	29,500,595,581	44.1
2006	1,342,243,568	27,504,991,147	4.88%	162,980,756	2,029,648,269	8.03%	1,505,224,324	29,534,639,416	45.1
2007	1,397,740,562	31,569,997,800	4.43%	184,669,523	2,419,677,833	7.63%	1,582,410,085	33,989,675,633	44.6
2008	1,452,621,579	32,753,008,310	4.44%	207,538,743	2,626,086,500	7.90%	1,660,160,322	35,379,094,810	47.4
2009	1,551,233,656	32,339,226,541	4.80%	243,531,884	2,212,126,019	11.01%	1,794,765,540	34,551,352,560	51.9
2010	1,720,365,297	45,978,771,345	3.74%	234,553,487	2,691,291,572	8.72%	1,954,918,784	48,670,062,917	45.96
2011	1,810,653,303	45,535,333,122	3.54%	222,826,243	2,522,695,723	8.83%	1,833,479,546	48,058,028,845	47.54

Source: Beaufort County Auditor

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
County-Wide Levies										
County-Operations	35.2	40.1	42.9	32.7	33.7	36.7	38.9	45.50	40.21	40.21
County-Debt Service	7.2	7.2	7.2	5.4	5.4	5.4	5.8	4.00	3.62	4.57
County-Solid Waste/Recycling	6.2	4.7	5.9	4.5	4.5	-	-	-	-	-
County-Purchase of Real Property Program	2.0	2.0	2.0	1.5	1.5	2.5	2.7	2.40	2.13	2.76
Total Direct Tax Rate	50.6	54.0	58.0	44.1	45.1	44.6	47.4	51.90	45.96	47.54
School Levies										
School-Operations	97.6	107.0	108.2	75.2	77.5	91.7	97.3	102.60	90.26	90.26
School-Operations Surcharge	-	-	-	-	-	-	2.9	-	-	-
School-Debt Service	22.2	22.2	22.2	19.0	19.0	17.0	22.6	28.00	24.43	26.33
Indigent Health Care	2.0	2.0	2.0	1.5	1.5	1.5	1.5	-	-	-
Continuing Education	4.0	4.0	4.0	3.0	3.0	3.0	3.0	-	-	-
Municipal Levies										
City of Beaufort	68.4	73.4	73.4	55.8	55.8	52.8	52.8	52.80	60.62	60.62
Town of Port Royal	85.0	85.0	85.0	85.0	78.0	74.0	74.0	74.00	69.00	69.00
Town of Bluffton	49.0	49.0	49.0	42.0	42.0	42.0	40.0	40.00	38.00	38.00
Town of Hilton Head	31.0	31.0	31.0	22.3	19.0	19.0	19.0	19.36	18.54	18.54
Town of Yemassee	68.0	68.0	68.0	68.0	68.0	68.0	68.0	68.00	70.00	70.00
Fire Levies										
Burton Fire-Operations	49.5	57.9	61.9	49.6	51.9	51.9	55.1	58.10	55.87	55.87
Burton Fire-Debt Service	6.0	6.0	6.0	4.6	6.0	6.0	6.0	5.00	5.53	5.53
Bluffton Fire-Operation	21.5	22.5	25.5	17.9	19.5	20.3	21.1	22.30	19.67	19.67
Bluffton Fire-Debt Service	0.8	0.6	0.6	0.7	0.7	0.7	0.9	0.40	0.37	0.38
Daufuskie Island Fire-Operations	40.5	42.5	47.5	27.9	29.7	29.7	31.5	33.20	30.11	30.71
Daufuskie Island Fire-Debt Service	4.7	4.7	4.7	2.6	2.6	2.6	2.6	2.50	2.23	-
Lady's Island/St. Helena-Operations	26.7	31.9	35.1	27.1	28.9	28.9	30.7	32.40	30.39	31.00
Lady's Island/St. Helena-Debt Service	2.1	2.1	3.5	1.4	1.4	1.4	1.7	1.70	1.50	1.50
Sheldon Fire-Operations	32.6	37.0	39.9	29.6	34.9	34.9	37.0	37.50	32.09	32.22
Sheldon Fire-Debt Services	2.8	2.6	2.6	2.3	2.5	2.5	2.5	2.50	2.14	2.18

Source: Beaufort County Auditor

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

<u>Fiscal Year</u>	<u>Total Levy (1)</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Collections in Subsequent Years (2)</u>	<u>Total Collections As Percent of Levy</u>
2002	43,559,515	40,870,579	93.8%	2,337,525	99.2%
2003	47,856,212	45,147,129	94.7%	2,509,083	100.0%
2004	53,641,630	50,203,062	93.6%	3,438,568	100.0%
2005	63,554,010	60,416,187	95.1%	3,137,823	100.0%
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	76,299,793	72,399,594	94.9%	3,543,615	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	84,876,614	82,724,674	97.5%	-	97.5%

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

(2) - Includes collections of penalties as established by state statutes.

Source: Beaufort County Treasurer

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

Taxpayer	2011 Fiscal Year			2002 Fiscal Year		
	Total Taxes Paid	Rank	Percentage of Total Taxes Levied	Total Taxes Paid	Rank	Percentage of Total Taxes Levied
South Carolina Electric & Gas	3,895,267	1	4.6%	2,211,154	2	5.1%
Marriott Resort	3,816,524	2	4.5%	2,557,159	1	5.9%
Palmetto Electric	1,913,656	3	2.3%	1,280,002	3	2.9%
Columbia Properties Hilton Head	906,215	4	1.1%	N/A	N/A	N/A
SCG Hilton Head Property LLC	894,895	5	1.1%	N/A	N/A	N/A
Bluffton Telephone Company	694,694	6	0.8%	N/A	N/A	N/A
Sea Pines Resort LLC	592,279	7	0.7%	411,170	9	0.9%
Greenwood Development Corp	575,813	8	0.7%	898,422	5	2.1%
Hargray Telephone Company	564,194	9	0.7%	1,116,331	4	2.6%
Hilton Head Health Systems LP	384,903	10	0.5%	N/A	N/A	N/A
Westin Hilton Head Limited	N/A	N/A	N/A	730,011	6	1.7%
Dunes Hotel Associates	N/A	N/A	N/A	607,181	7	1.4%
Smith Lynn Press	N/A	N/A	N/A	503,526	8	1.2%
Melrose Group	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>399,595</u>	<u>10</u>	<u>0.9%</u>
	14,238,440		16.8%	10,714,551		24.6%

Source: Beaufort County Treasurer

Table 9

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

<u>Fiscal Year</u>	<u>Estimated Population (1)</u>	<u>Assessed Value</u>	<u>General Obligation Bonds</u>	<u>Less:Debt Service Funds</u>	<u>Net County Debt</u>	<u>Ratio of Net County Debt to Assessed Value</u>	<u>Net County Debt Per Capita</u>
2002	124,799	856,957,442	80,790,000	1,199,156	79,590,844	9.29%	638
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

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

BEAUFORT COUNTY, SOUTH CAROLINA
 COMPUTATION OF LEGAL DEBT MARGIN
 June 30, 2011

Assessed Value - 2010 Tax Year (Fiscal Year 2011)		\$ 1,833,479,546
		<u> x 8%</u>
Constitutional Debt Limit		146,678,364
Outstanding Subject to Debt Limit		<u>93,722,603</u>
Legal Debt Limit Remaining Without a Referendum		<u>\$ 52,955,761</u>

Total Outstanding General Obligation Debt		\$ 200,555,000
Less General Obligation Debt Issued Under Referendum		(74,101,515)
Less General Obligation Debt Issued Paid by Other Sources		<u>(32,730,882)</u>
Total Outstanding Debt Subject to Debt Limit		<u>\$ 93,722,603</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
2002	68,556,595	56,070,000	12,486,595	81.8%
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%

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

Fiscal Year	Estimated Population (1)	Governmental Activities			Business-Type Activities		Total Primary Government Debt	Per Capita Personal Income (1)	Estimated Total Personal Income (2)	Percentage of Total Personal Income	Total Primary Government Debt Per Capita
		General Obligation Bonds	TIF Revenue Bonds and BANs	Capital Leases	Note Payable						
2002	124,799	80,790,000	-	108,518	1,186,739	82,085,257	34,213	4,269,748,187	1.92%	658	
2003	128,559	86,000,000	55,000,000	57,352	1,041,427	142,098,779	33,817	4,347,479,703	3.27%	1,105	
2004	130,993	80,960,000	63,680,000	325,300	888,703	145,854,003	34,643	4,537,990,499	3.21%	1,113	
2005	134,910	106,175,000	63,680,000	298,150	728,191	170,881,341	37,474	5,055,617,340	3.38%	1,267	
2006	139,333	100,645,000	88,545,000	269,926	559,493	190,019,419	39,840	5,551,026,720	3.42%	1,364	
2007	143,614	141,670,000	63,190,000	240,588	382,191	205,482,779	43,183	6,201,683,362	3.31%	1,431	
2008	147,316	177,515,000	62,760,000	210,091	-	240,485,091	45,427	6,692,123,932	3.59%	1,632	
2009	150,415	159,305,000	109,330,000	178,390	-	268,813,390	46,790	7,037,917,850	3.82%	1,787	
2010	155,215	201,355,000	59,715,000	-	-	261,070,000	31,081	4,824,237,415	5.41%	1,682	
2011	162,233	200,555,000	58,470,000	-	-	259,025,000	32,116	5,210,275,028	4.97%	1,597	

(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

<u>Fiscal Year</u>	<u>Collections*</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
2002	-	-	-	-	N/A
2003	269,601	-	-	-	N/A
2004	868,974	-	1,989,882	1,989,882	0.4
2005	2,263,809	-	1,989,882	1,989,882	1.1
2006	3,282,894	-	1,989,882	1,989,882	1.6
2007	5,218,464	200,000	3,283,263	3,483,263	1.5
2008	6,749,228	250,000	1,983,883	2,233,883	3.0
2009	7,189,830	310,000	1,976,382	2,286,382	3.1
2010	7,337,824	580,000	1,966,463	2,546,463	2.9
2011	7,665,550	870,000	1,943,262	2,813,262	2.7

Bluffton (County-Owned) Tax Increment Financing (TIF) Bonds

<u>Fiscal Year</u>	<u>Collections*</u>	<u>Impact Fees</u>	<u>Total Committed Revenue</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Coverage</u>
2002	32,625	-	32,625	-	-	-	N/A
2003	87,973	-	87,973	-	-	-	N/A
2004	143,207	5,712,048	5,855,255	-	-	-	N/A
2005	302,266	2,328,429	2,630,695	-	1,141,080	1,141,080	2.3
2006	321,563	2,091,573	2,413,136	135,000	1,141,080	1,276,080	1.9
2007	346,528	2,409,275	2,755,803	155,000	1,138,380	1,293,380	2.1
2008	438,793	3,216,927	3,655,720	180,000	1,134,815	1,314,815	2.8
2009	447,015	938,804	1,385,819	1,875,000	1,116,420	2,991,420	0.5
2010	821,578	1,850,213	2,671,791	280,000	1,040,100	1,320,100	2.0
2011	649,148	1,301,364	1,950,512	375,000	1,030,650	1,405,650	1.4

* - 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, 2011

	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to Beaufort County</u>	<u>Amount Applicable to Beaufort County</u>
Beaufort County School District	\$ 376,508,303	100%	\$ 376,508,303
Town of Bluffton	11,870,000	100%	11,870,000
Town of Hilton Head	113,350,000	100%	113,350,000
Town of Port Royal	2,099,372	100%	2,099,372
City of Beaufort	20,494,793	100%	20,494,793
Broad Creek Public Service District	7,718,833	100%	7,718,833
Fripp Island Public Service District	5,011,474	100%	5,011,474
Hilton Head No. 1 Public Service District	58,098,291	100%	58,098,291
Bluffton Fire District	92,325	100%	92,325
Burton Fire District	2,072,066	100%	2,072,066
Lady's Island/St. Helena Island Fire District	1,077,255	100%	1,077,255
Sheldon Fire District	<u>498,236</u>	100%	<u>498,236</u>
Subtotal of Overlapping Debt	598,890,948		598,890,948
Beaufort County Direct Debt			<u>259,025,000</u>
Total of Direct and Overlapping Debt			<u>\$ 857,915,948</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**

<u>Fiscal Year</u>	<u>Estimated Population (1)</u>	<u>Per Capita Personal Income (1)</u>	<u>Estimated Personal Income</u>	<u>Unemployment Margin</u>	<u>Unemployment Rate (2)</u>
2002	124,799	34,213	4,269,748,187	90,586	1.4%
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%

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

(2) - Source: Lowcountry Council of Governments

**BEAUFORT COUNTY, SOUTH CAROLINA
PRINCIPAL EMPLOYERS**

<u>Employer</u>	<u>2011</u>			<u>2002</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Department of Defense	7,358	1	12.3%	N/A	N/A	N/A
Beaufort County School District	3,500	2	5.9%	N/A	N/A	N/A
Beaufort County	1,340	3	2.2%	N/A	N/A	N/A
Beaufort Memorial Hospital	1,250	4	2.1%	N/A	N/A	N/A
Marine Corp Community Services	770	5	1.3%	N/A	N/A	N/A
Hilton Head Health System	557	6	0.9%	N/A	N/A	N/A
Wal-Mart Stores	400	7	0.7%	N/A	N/A	N/A
Care Core	396	8	0.7%	N/A	N/A	N/A
Cypress Club, Inc.	350	9	0.6%	N/A	N/A	N/A
Mariners Inn	200	10	0.3%	N/A	N/A	N/A
Sodexo, Inc.	200	10	0.3%	N/A	N/A	N/A

N/A - Information Not Available

Source: Beaufort Regional Chamber of Commerce

Note: Only 2010 information was available at the time of this report.

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>General Government</u>	211	233	238	234	248	251	268	304	281	264
<u>Public Safety</u>	363	411	421	410	539	440	458	503	490	480
<u>Public Works</u>	92	110	120	121	126	129	125	141	130	123
<u>Public Health</u>	16	23	24	24	25	24	27	28	24	127
<u>Public Welfare</u>	85	91	99	100	113	114	122	128	121	6
<u>Culture & Recreation</u>	143	160	129	158	165	166	159	109	93	79
<u>Business-Type Activities</u>	30	31	36	36	43	41	50	60	54	48
Total Full-Time Employees	940	1,059	1,067	1,083	1,259	1,165	1,209	1,273	1,193	1,127

Source: Beaufort County Employee Services

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
Number of Parcels Owned	N/A	N/A	N/A	N/A	N/A	N/A	199	202	219	225
Acreage of County-Owned Land	N/A	N/A	N/A	N/A	N/A	N/A	11,319	11,728	11,872	11,968
Miles of Paved (Maintained) Road	48	54	54	54	165	168	171	182	194	197
Miles of Unimproved Road	232	230	230	230	140	136	133	131	112	109
Total Miles of Road	280	284	284	284	305	304	304	313	306	306
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	N/A	30	33	50	34
Public Safety										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	N/A	312	349	323	347
Public Works										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	N/A	90	86	93	93
Public Health										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	N/A	29	29	25	23
Public Welfare										
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	N/A	36	33	35	38
Cultural & Recreation										
Total Acreage of Parks and Leisure Service-Owned Land	N/A	N/A	N/A	N/A	N/A	N/A	930	930	930	930
Number of Community Centers	N/A	N/A	N/A	N/A	N/A	N/A	13	13	13	13
Number of Playgrounds	N/A	N/A	N/A	N/A	N/A	N/A	19	19	19	19
Number of Football Fields	N/A	N/A	N/A	N/A	N/A	N/A	10	10	10	10
Number of Gymnasiums	N/A	N/A	N/A	N/A	N/A	N/A	4	4	4	4
Number of Basketball Courts	N/A	N/A	N/A	N/A	N/A	N/A	15	15	15	15
Number of Tennis Courts	N/A	N/A	N/A	N/A	N/A	N/A	21	21	21	21
Number of Baseball/Softball Fields	N/A	N/A	N/A	N/A	N/A	N/A	34	34	34	34
Number of Soccer Fields	N/A	N/A	N/A	N/A	N/A	N/A	23	23	23	23
Number of Passive Parks	N/A	N/A	N/A	N/A	N/A	N/A	2	2	2	2
Number of Racquetball Courts	N/A	N/A	N/A	N/A	N/A	N/A	2	2	2	2
Number of Fitness Centers	N/A	N/A	N/A	N/A	N/A	N/A	1	1	1	1
Number of Boat Landings	N/A	N/A	N/A	N/A	N/A	N/A	25	25	25	25
Number of Vehicles	N/A	N/A	N/A	N/A	N/A	N/A	31	28	28	27

Source: Beaufort County



Beaufort County

South Carolina



Photo by Judy Henry

A father and his two sons enjoy biking along one of Beaufort County's many beaches. Family outdoor recreation of all kinds is part of the local lifestyle and the warm climate makes this possible year- round.

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Law Enforcement (1)										
Number of Warrants	6,087	5,677	6,203	6,105	5,965	5,906	5,533	5,118	3,555	3,548
Number of Calls Responded to	97,165	130,473	157,973	194,834	206,513	235,339	242,320	286,489	304,634	303,717
Number of Vehicle Moving Violations Cited	10,726	12,759	14,046	17,089	15,281	20,551	22,273	75,180	18,248	27,740
Emergency Medical Services (1)										
Number of Calls Responded to	7,896	8,434	9,062	9,642	9,850	13,611	14,785	14,825	15,829	15,207
Fire Departments (1)										
Number of Calls Responded to - Beaufort Fire Department	2,632	2,344	2,795	3,224	2,770	2,786	2,850	2,926	2,917	2,917
Number of Calls Responded to - Lady's Island Fire Department	1,954	1,889	2,137	2,189	2,325	2,234	2,099	2,133	2,152	2,395
Number of Calls Responded to - Burton Fire Department	2,577	2,574	2,916	3,232	2,954	2,937	2,913	3,135	3,152	3,148
Number of Calls Responded to - Sheldon Fire Department	772	672	725	818	734	688	693	686	663	794
Number of Calls Responded to - Fripp Island Fire Department	159	136	175	190	244	220	216	199	225	198
Number of Calls Responded to - Bluffton Fire Department	2,649	2,939	3,308	3,654	4,106	4,367	4,705	4,934	5,157	5,658
Total Number of Calls Responded to - All Fire Departments	10,743	10,554	12,056	13,307	13,133	13,232	13,476	14,013	14,266	15,110
Registered Voters (2)										
Beaufort County	N/A	N/A	N/A	N/A	N/A	N/A	90,887	91,619	94,143	98,145
State of South Carolina	N/A	N/A	N/A	N/A	N/A	N/A	2,553,923	2,543,914	2,584,503	2,677,766

(1) - Source: Beaufort County

(2) - Source: South Carolina State Election Commission



Beaufort County

South Carolina



Photo by Bob Semmler

An antebellum home peeks out at a public park in one of Beaufort's Historic neighborhoods. The city of Beaufort, which is the Beaufort County seat, was occupied by General Sherman during the Civil War and, as a result, was spared from burning unlike many southern towns and cities. Gen. Sherman used many of the grand homes here for hospitals and offices.

Single Audit Section

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2011

	Federal CFDA Number	Federal Award Expended
Direct Federal Grants:		
U.S. Department of Transportation		
Federal Aviation Administration		
Airport Improvement Program		
Lady's Island Airport - #3-45-0008-09	20.106	\$ 11,528
Lady's Island Airport - #3-45-0008-10	20.106	60,151
Lady's Island Airport - #3-45-0008-11	20.106	186,689
Hilton Head Airport - #3-45-0030-27	20.106	61,737
Hilton Head Airport - #3-45-0030-28	20.106	101,378
Hilton Head Airport - #3-45-0030-29	20.106	1,354,370
U.S. Department of Homeland Security		
Law Enforcement Officer Reimbursement Agreement Program		
HSTS0208HSLR168	97.090	134,837
U.S. Department of Energy		
Office of Energy Efficiency and Renewable		
ARRA - Energy Efficiency and Conservation Block Grant		
DE-SC0002931	81.128	181,706
U.S. Department of Housing and Urban Development		
Housing and Urban Development		
Lowcountry Regional HOME Consortium		
M10-DC450210	14.239	753,702
<u>JAG Program Cluster</u>		
U.S. Department of Justice		
ARRA - JAG - FY 09 Recovery Act Edward Byrne Memorial Justice Assistance		
Grant Program: Local Solicitation - 2009-SB-B9-2517	16.804	200,528
JAG - FY 07 Act Edward Byrne Memorial Justice Assistance Grant		
Program - 2007-DJ-BX-1415	16.738	43,952
JAG - FY 10 Act Edward Byrne Memorial Justice Assistance Grant		
Program: Local Solicitation - 2010-DJ-BX-0950	16.738	<u>55,255</u>
Total JAG Program Cluster		<u>299,735</u>
U.S. Department of Justice		
Office of Justice Programs		
State Criminal Alien Assistance Program		
2010-AP-BX-0123	16.606	89,990
Federal Pass - Through Grants:		
Federal Emergency Management Agency		
Passed through the Office of the SC Adjutant General		
Local Emergency Management Performance Grant - 8EMPG01	97.042	9,601
Local Emergency Management Performance Grant - 9EMPG01	97.042	10,292
Local Emergency Management Performance Grant - 10EMPG01	97.042	53,920
Hazardous Materials Emergency Preparedness Grant - HMESC 8042160	20.703	32,096

Homeland Security Cluster

Homeland Security Grants Administration

Passed through SC Law Enforcement Division

Low Country Regional Medical Assistance Team -08SHSP03

97.067

50,194

Citizen Corps Program - 8CCP01

97.067

321

Total Homeland Security Cluster

50,515**Child Nutrition Cluster**

U.S. Department of Agriculture

Passed through SC Department of Social Services

Summer Food Services for Children - SF-133

10.559

220,898

Summer Food Services for Children - SF-133

10.559

112,781

Total Child Nutrition Cluster

333,679

Passed through SC Forestry Commission

Urban and Community Forestry - UCF #2009U24

10.664

7,605

State Fiscal Stabilization Fund Cluster

U.S. Department of Education

Passed through SC Department of Education / South Carolina State Library

ARRA - State Fiscal Stabilization Fund - H8701ARRA111

84.397

35,350

Total State Fiscal Stabilization Fund Cluster

35,350

Institute of Museums and Library Services

Passed through South Carolina State Library

Library Services and Technology Act - IID-09-62

45.310

15,000

Medicaid Cluster

U.S. Department of Health and Human Services

Passed through SC Health and Human Services Finance Commission

Collaborator / Coordinator - Medicaid Contract #A10545A

93.778

127,232

Total Medicaid Cluster

127,232

U.S. Department of Health and Human Services

Passed through SC Department of Alcohol and Other Drug Abuse Services

Consolidated Contract - BEA-BG-11

93.959

384,158

CDBG - State Administered CDBG Cluster

U.S. Department of Housing and Urban Development

Passed through SC Department of Commerce

Dale Water Extension Phase II - 4-CI-09-001

14.228

416,900

ARRA - Public Facilities Energy Efficiency - 4-S-08-002

14.255

332,364

Total CDBG - State Administered CDBG Cluster

749,264**Highway Safety Cluster**

U.S. Department of Transportation

Passed through SC Department of Public Safety

Multi-Agency Joint Enforcement Traffic Team - 2H11023

20.600

55,000

Total Highway Safety Cluster

55,000

Passed through SC Department of Transportation

ARRA - Lowcountry Regional Transportation Authority - MT-01399-38

20.509

50,000\$ 5,149,535

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



**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**

Beaufort County Council
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, 2011, which collectively comprise the County's 2011 basic financial statements and have issued our report thereon dated October 31, 2011. 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

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.

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.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting as items 2011-1, 2011-2, 2011-3, 2011-4, 2011-5, 2011-6, and 2011-7. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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 responses to findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's responses and accordingly, we express no opinion on it.

This report is intended solely for the information and use of the County Council, management, 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 Dain, LLC

Columbia, South Carolina
October 31, 2011



**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**

Beaufort County Council
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, 2011. The County's major federal programs are identified in the Summary of Auditor's Result 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, 2011.

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 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 of a federal program will not be prevented, or detected and corrected, 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 a 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.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the County's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the County Council, management, 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 31, 2011

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weakness identified:	No
Significant deficiencies identified that are not considered to be material weaknesses:	Yes, seven
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:	None reported
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:	
Airport Improvement Program	20.106
CDBG - State - Administered CDBG Cluster	14.228, 14.255
2. The threshold for distinguishing Types A and B programs was \$300,000.	
3. Beaufort County, South Carolina qualified as a high risk auditee.	

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

Item 2011 - 1: Disbursements from the Treasurer's Office

We noted that there is no approval process in place for issuing payments to employees for meal reimbursements and supplies. We noted that refunds are issued to the Emergency Medical Services department without receiving approved documentation to support the reason for the refund. We also noted a payment was issued to the Beaufort County Probate Court without receiving a payment request approved by a Department Head. These conditions increase the risk of there being unauthorized expenditures made at the Treasurer's office.

We recommend that the Treasurer's office issue checks through the accounts payable system used by the Finance department.

Management Response:

We agree with the auditor's comments. The following has been implemented since the current Treasurer was sworn into office. The Treasurer and the two Deputy Treasurers are authorized check signers. The Treasurer's stamp is locked at all times, access to the stamp is limited, and it is only used for large check runs. All other checks are signed manually. An authorized signer's signature indicates approval of the disbursement and the proper review of the supporting documentation. The supporting documentation is maintained with the corresponding journal entry. Employees are not permitted to receive disbursements, such as reimbursements, from the Treasurer's office. All employee requests for disbursements are submitted to the Accounts Payable department with the proper documentation and approval. The Treasurer's office is also transitioning disbursements previously made by the Treasurer's office to the Accounts Payable department.

Item 2011 - 2: Supporting Documentation and Authorization for Journal Entries

Supporting documentation for journal entries initiated in the Treasurer's office was not consistently maintained. As a result, there is not adequate documentation that these journal entries were properly authorized and reviewed for accuracy. This condition increases the risk that journal entries that are erroneous or for an unauthorized purpose could be recorded in the County's general ledger and not be detected.

We recommend that the Treasurer's office implement a policy in which documentation is maintained to indicate that journal entries are approved and reviewed for accuracy by authorized personnel other than the individual who initiated and/or recorded the journal entry in the general ledger.

Management Response:

We agree with the auditor's comments. The following has been implemented since the current Treasurer was sworn into office. Procedures have been implemented for the generation of journal entries which require the CFO Deputy Treasurer to review all journal entries for accuracy, including the accuracy and completeness of supporting documentation. In the absence of the CFO Deputy Treasurer, the two authorized journal entry creators will review the other's journal entry. Upon the return of the CFO Deputy Treasurer, a selective review will be performed on those entries. The journal entry's approval indicates the entry's authorization.

Item 2011 - 3: Lack of Segregation of Duties at the Treasurer's office

We noted that there was a lack of segregation of duties related to printing and stamping checks issued for property tax refunds. This lack of segregation of duties subjects the County to increased risk of the misappropriation of cash since one employee has access to the Treasurer's signature stamp and the ability to print checks.

Responsibilities should be assigned within the Treasurer's office to allow for proper segregation of duties, particularly in key areas such as printing and signing checks.

Management Response:

We agree with the auditor's comments. The following has been implemented since the current Treasurer was sworn into office. The individuals with access to the signature stamp and authorized check signers do not have the ability to generate checks. The employee generating checks does not have access to the signature stamp nor is an authorized check signer and a different employee generates the journal entry.

Item 2011 - 4: Recording Journal Entries at the Treasurer's office

We noted a journal entry to post a bank deposit for approximately \$575,000 to the County's General Fund was recorded approximately seven weeks after the bank deposit was made. As a result, the County's general ledger cash balance in the General Fund was understated by this amount. This condition increases the risk that the County's cash balance reflected in its financial statements are materially misstated.

We recommend that the Treasurer's office implement a policy in which journal entries are recorded within five business days after a transaction occurs so that the County's general ledger reflects current and accurate account balances.

Management Response:

We agree with the auditor's comments. The following has been implemented since the current Treasurer was sworn into office. The Treasurer's office has created procedures for generating journal entries, which vary based on the journal entry type. Journal entries will be recorded consistently and on an appropriate and timely basis.

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

Item 2011 - 5: Lack of Segregation of Duties at the Business License department

The Director in the Business License department receipts payment into the system and prepares the bank deposit. In this situation, a review of the Director's bank deposit is not performed. This increases the risk of the misappropriation of cash.

We recommend that the Business License department implement a policy to allow for proper segregation of duties, particularly in key areas such as receipting payments and preparing the bank deposit.

Management Response:

During a large portion of fiscal year 2011, the County Business License department was understaffed due to attrition. The limited staff temporarily hampered the Business License department's ability to separate these duties. More staffing was internally moved to the Business License department during the second half of fiscal year 2011 to properly allow for the separation of these duties.

Item 2011 - 6: Lack of Approval for Property Tax Refunds

We noted abatement slips prepared at the Auditor's office for personal property and automobile property tax refunds were not approved by someone separate from the preparer. This condition heightens the risk that unauthorized property tax refunds could be issued. As a result, there is more likelihood that the County's cash could be understated.

We recommend that the Auditor designate an employee to approve each abatement slip before a property tax refund is issued. We also recommend that this approval be documented on the abatement slip in the form of a signature.

Management's Response:

Based on the above findings the County Auditor's office has established new procedures for monitoring personal property refunds that will include a review and sign-off of each individual refund by a second party prior to the issuance of the refund. Additionally, a secondary authorization will be required and signed off on all abatement slips. This change in procedure is effective immediately.

BEAUFORT COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (continued)

Item 2011 - 7: Supporting Documentation for Property Tax Refunds

Supporting documentation for property tax refunds initiated at the Auditor's office was not consistently maintained. As a result, there is not adequate documentation that these property tax refunds were properly authorized and reviewed for accuracy. This condition increases the risk that property tax refunds that are erroneous or for an unauthorized purpose could be recorded in the County's general ledger and not be detected.

We recommend that the Auditor's office implement a policy in which documentation is maintained to indicate that property tax refunds are approved and reviewed for accuracy by authorized personnel other than the individual who initiated the property tax refund.

Management's Response:

Supporting documentation is maintained consistently however; based on audit findings the following change in policy is effective immediately: abatement slips and required supporting documentation will no longer be sent to the warehouse but will be maintained in a central location in our main office. Each County Auditor's office employee using the same established, detailed filing procedure will turn in his/her abatement slips and supporting documentation to a designated supervisor on the last business day of each week.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAM AUDIT

NONE REPORTED



Beaufort County

South Carolina



Photo Courtesy The County Channel

The Blue Angels thrill local audiences regularly during air shows held at Beaufort's Marine Corps Air Station. This photo was taken from video shot by The County Channel – a service of Beaufort County Council. The channel provides round the clock programming carried on every cable service in Beaufort County and streamed on the internet at www.bcgov.net.

Beaufort County is pleased to present this 2011 Comprehensive Annual Financial Report, which has also been posted at our website, distributed to local media and placed at our public libraries. It is intended to give readers a sense of what Beaufort County tries to accomplish – not only in its financial reporting – but in all of its public services. The goal of the CAFR is twofold; to present accurate and complete data so that County finances will be understood, and to visually depict the value of what the data represent - a cherished quality of life and a precious outdoor environment. The CAFR offers an effective and 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 the County has received for its commitment to transparency and excellence:



2009 Certificate of Achievement for Excellence in Financial Reporting – GFOA

2010 Certificate of Achievement for Excellence in Financial Reporting – GFOA

2011 Achievement Award - National Association of Counties

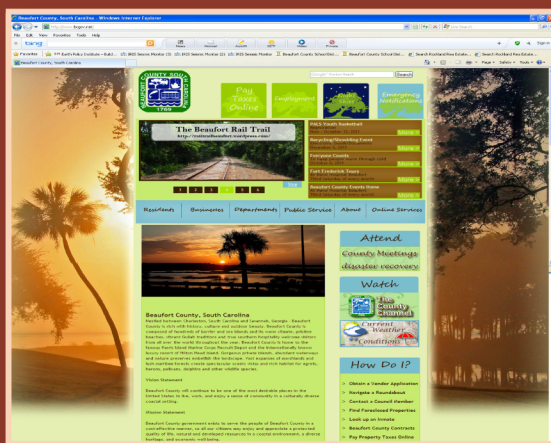
2011 Emmy Nomination for The County Channel

7 International Telly Awards for the nature series, Coastal Kingdom

1 International Telly Award for Short Documentary

2010 Distinguished Assessment Jurisdiction Award – IAAO

2011: Named One of 100 Best Communities for Young People In America



The County Channel

Beaufort County
Broadcast Services