

COUNTY COUNCIL OF BEAUFORT COUNTY

ADMINISTRATION BUILDING
100 RIBAUT ROAD
POST OFFICE DRAWER 1228
BEAUFORT, SOUTH CAROLINA 29901-1228
TELEPHONE: (843) 255-2180
FAX: (843) 255-9401
www.bcgov.net

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DEPUTY COUNTY ADMINISTRATOR

LADSON F. HOWELL
COUNTY ATTORNEY

SUZANNE M. RAINEY
CLERK TO COUNCIL

AGENDA FINANCE COMMITTEE Monday, October 10, 2011 2:30 p.m. Executive Conference Rom Administration Building

Committee Members:

Stu Rodman, Chairman
Rick Caporale, Vice Chairman
Steven Baer
Brian Flewelling
William McBride
Paul Sommerville
Jerry Stewart

Staff Support

Bryan Hill, Deputy County Administrator
David Starkey, Chief Financial Officer

1. CALL TO ORDER – 2:30 p.m.
2. PRESENTATION / 2012 COUNTY EMPLOYEE INSURANCE BENEFIT PROGRAM
3. DISCUSSION / MAGISTRATE SALARY (**backup**)
4. DISCUSSION / RURAL AND CRITICAL PROPOSED 2012 REFEREMDUM (**backup**)
5. ADJOURNMENT

Open Items:

Airport Funding Initiatives
Funds Transfer Policy
Hurricane Revenue Anticipation Notes
Reserve Fund Policy

County TV Rebroadcast	
Monday	9:00 a.m.
Wednesday	1:00 a.m.
Thursday	7:00 p.m.

Finance		
Date	Time	Location
November 21	2:00 p.m.	BIV #2
December 13	2:00 p.m.	BIV #2

A quorum of Council may be in attendance at all Committee meetings.
Please silence your cell phone during the meeting.

ORDINANCE NO. _____

AN ORDINANCE TO AMEND THE FY2011-2012 BEAUFORT COUNTY BUDGET ORDINANCE SO AS TO PROVIDE A SUPPLEMENTAL APPROPRIATION FROM THE COUNTY'S GENERAL RESERVE FUND IN THE AMOUNT OF \$20,260.26 FOR THE PURPOSE OF FUNDING CENSUS-BASED BEAUFORT COUNTY MAGISTRATE SALARY INCREASES FOR THE PERIOD OF MARCH 22, 2011 TO JUNE 30, 2012.

WHEREAS, S.C. Code of Laws Section 22-8-40(2)(a) provides that, "for those Counties with a population of one hundred fifty thousand and above, according to the latest official United States Decennial Census, the base salary (for Magistrates) is fifty-five percent of a circuit court judges salary for the state's previous fiscal year"; and

WHEREAS, the Decennial Census figures for Beaufort County became certified on March 22, 2011, and demonstrated that Beaufort County's population was in excess of one hundred fifty thousand people thus requiring the County to provide a salary increase to certain Beaufort County Magistrates in order to comply with the minimum funding percent indicated above; and

WHEREAS, by the adoption of this Ordinance, the 2011-2012 Beaufort County Budget as adopted by County Council will incorporate the necessary increases to certain Beaufort County Magistrates salaries as required by statute so as to meet the minimum salary amounts necessary to comply with the statutory funding formula.

NOW, THEREFORE, BE IT ORDAINED by Beaufort County Council that the FY2011-2012 Beaufort County Budget Ordinance is hereby amended so as to provide a supplemental appropriation in an amount of \$20,260.26 for the purpose of providing salary increases for certain Beaufort County Magistrates as a result of the certification of the Decennial Census figures.

DONE THIS _____ DAY OF _____ 2011, AT A MEETING DULY ASSEMBLED OF BEAUFORT COUNTY COUNCIL.

COUNTY COUNCIL OF BEAUFORT COUNTY

BY: _____
Wm. Weston J. Newton, Chairman

BY: _____
Gary T. Kubic, County Administrator

Approved as to Form:

Joshua A. Gruber, Staff Attorney

Attest:

Suzanne M. Rainey, Clerk to Council

First Reading:

Second Reading:

Public Hearings:

Third and Final Reading:

**Beaufort County
Debt Millage Analysis
Fiscal Years 2010 - 2027**

Debt Millage Required on Current Debt

Debt Millage	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Existing County Debt	3.62	4.57	4.57	4.27	4.43	4.52	4.64	5.98	6.02	5.93	5.83	5.56	5.29	4.82	4.63	4.35	2.27	0.09
Existing County Purchase Property	2.13	2.76	2.76	3.30	3.41	3.57	3.68	3.79	3.71	3.68	3.67	3.69	3.80	4.02	4.06	3.15	1.08	1.08
Total Debt Millage	5.75	7.33	7.33	7.57	7.84	8.09	8.32	9.77	9.73	9.61	9.50	9.25	9.09	8.84	8.69	7.50	3.35	1.17

Debt Millage Required on Current Debt & Estimated \$10 Million Rural & Critical Lands Borrowing Required Millage*

Debt Millage	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
County Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
County Purchase Property	0.00	0.00	0.00	0.00	0.51	0.50	0.49	0.48	0.47	0.46	0.44	0.43	0.42	0.41	0.40	0.39	0.38	0.36
Total Debt Millage	0.00	0.00	0.00	0.00	0.51	0.50	0.49	0.48	0.47	0.46	0.44	0.43	0.42	0.41	0.40	0.39	0.38	0.36

* - Assumes Debt Service Payments Begin in FY 2014.

Additional 1 Mil Requested by Rural & Critical Lands Board

Debt Millage	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
County Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
County Purchase Property	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Debt Millage	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Total Analyzed Debt Millage

Debt Millage	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
County Debt	3.62	4.57	4.57	4.27	4.43	4.52	4.64	5.98	6.02	5.93	5.83	5.56	5.29	4.82	4.63	4.35	2.27	0.09
County Purchase Property	2.13	2.76	2.76	3.30	4.92	5.07	5.17	5.27	5.18	5.14	5.11	5.12	5.22	5.43	5.46	4.54	2.46	2.44
Total Debt Millage	5.75	7.33	7.33	7.57	9.35	9.59	9.81	11.25	11.20	11.07	10.94	10.68	10.51	10.25	10.09	8.89	4.73	2.53

Assumptions:

- 1: For comparative purposes, future reassessment rollbacks and roll forwards are excluded from this schedule.
- 2: Millages presented cover debt service only and are not estimated to increase corresponding fund balances.
- 3: Mil values are set at \$1,757,156 for FY 2012 - FY 2017. Afterwards, the mil values increase by 1% per year.
- 4: Assumes no further capital or rural and critical lands borrowings for the period from FY 2012 to FY 2027.

Beaufort County Actual & Estimated Debt Millages for Fiscal Years 2010 - 2027

