

Beaufort County

Second Quarter Results



Fiscal Year 2012

Period Ended December 31, 2011

BEAUFORT COUNTY, SOUTH CAROLINA
SECOND QUARTER UNAUDITED FINANCIAL REPORT
PERIOD ENDED DECEMBER 31, 2011
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County General Fund

The County's General Fund revenues for the second quarter of fiscal year (FY) 2012 are \$53.4 million as of December 31, 2011. Last year's second quarter General Fund revenues were \$49.6 million. See page 5 for a comparative General Fund revenue chart. General Fund expenditures for the second quarter of FY 2012 are \$45.0 million, which compares to last year's second quarter general fund expenditures of \$49.1 million. See page 8 for a comparative General Fund expenditure chart.

The \$8.0 million increase in net revenues is mostly the result of several factors:

1. General Fund tax revenues are \$44.5 million as of December 31, 2011 as opposed to \$41.7 million as of December 31, 2010. Of the \$2.8 million increase, \$2.4 million was due to timing, as \$2.4 more million was collected in the first half of January 2011 as opposed to the first half of January 2012. The remaining portion of the increase in revenues is due to more timely payments made by taxpayers as \$0.8 million less has been billed in General Fund ad valorem real and personal property taxes in tax year 2011 as opposed to tax year 2010. This decrease in billings is due to negative tax base changes and changes in 4% and 6% levels.
2. Additionally, timing was a factor in the recognition of the County's State Aid second quarter remission. The monies were made available sooner in FY 2012 than in FY 2011. As such, \$1.2 million in revenues were recognized in December 2011 for FY 2012 as opposed to January 2011 in FY 2011.
3. Personnel expenditures decreased by \$1.5 million when comparing the second quarters of FY 2011 and FY 2012. The decrease in total employees coupled with level wage and salary levels has led to the decrease in these expenditures.
4. Capital expenditures decreased from \$1.3 million as of December 31, 2011 to \$.3 million as of December 31, 2012. The overall General Fund capital budget decreased from \$2.0 million to \$1.3 million between FY 2011 and FY 2012. Additionally, a large portion of this decrease came from a \$.6 million decrease of capital purchases within the Sheriff's Office. However, it should be noted that some of this difference might be due to the timing of purchases.
5. General Fund contributions to other funds (Disabilities and Special Needs Funds, Daufuskie Ferry Fund, etc.) and outside agencies decreased by \$.6 million when comparing the second quarters of FY 2011 and FY 2012. This decrease is part of the decreases in General Fund budgeted expenditures for FY 2012.

In conclusion, the County's General Fund balance has increased by approximately \$4 million because of decreases in expenditures and approximately \$4 million in increases in revenues when comparing December 31, 2011 and 2010. Most of the additional revenues are due to more timely payments. Additionally, the decrease in expenditure levels is due mostly to budget reductions and the timing of expenditures.

County Debt Service Fund

The County's Debt Service Fund revenues through the end of the second quarter of FY 2012 are \$7.0 million, which compares to \$15.1 million through the end of FY 2011's second quarter (see below for details on this planned difference). However, it should be noted that the \$.4 million budgeted transfer from the County's General Fund to the County Debt Service Fund has not taken place as of December 31, 2011 and as with the General Fund, ad valorem tax collections are ahead of FY 2011 mostly due to more timely payments of taxes. Also, see page 6 for a comparative County Debt Service Fund revenue chart. Furthermore, the County's Debt Service Fund expenditures for FY 2012 are \$3.9 million, which is \$.2 million more than FY 2011's second quarter and in-line with the County's budgeted annual debt service payments. See page 9 for a comparative County Debt Service Fund expenditure chart.

The County Debt Service Fund will experience \$8.1 million more in expenditures later in FY 2012, as the result of monies that were borrowed in the second quarter of FY 2011 to refinance the County's 2002 bonds in FY 2012 when the bonds become callable. This was a planned transaction, which is budgeted to save the County \$.5 million over the next 10 years (the remaining life of the 2002 bonds).

The County performed the same type of transaction when it refinanced its 2001 GO bonds in FY 2009 by borrowing money at lower interest rates and called the bonds in FY 2010. These transactions lower debt service requirements in future years. Furthermore, premiums realized in these transactions help offset any decreases in ad valorem collections rates or in the tax base in future fiscal years.

Lastly, the County began to refinance its 2003 bonds in January 2012. As such, the monies were borrowed in FY 2012 to "pay off" the 2003 bonds in FY 2013 when they become callable. With the initial borrowing completed, the County will save over \$2 million over the next 10 years (the remaining life of the 2003 bonds).

In conclusion, the County's Debt Service Fund recurring expenditures are level to where they were at the end of the second quarter of FY 2011; however the County is gaining significant savings in interest through refinancing transactions occurring within FY 2012. Furthermore, as with the General Fund, ad valorem tax collections are ahead of FY 2011 mostly due to more timely payments of taxes.

County Purchase Property (Referendum-Voted) Debt Service Fund

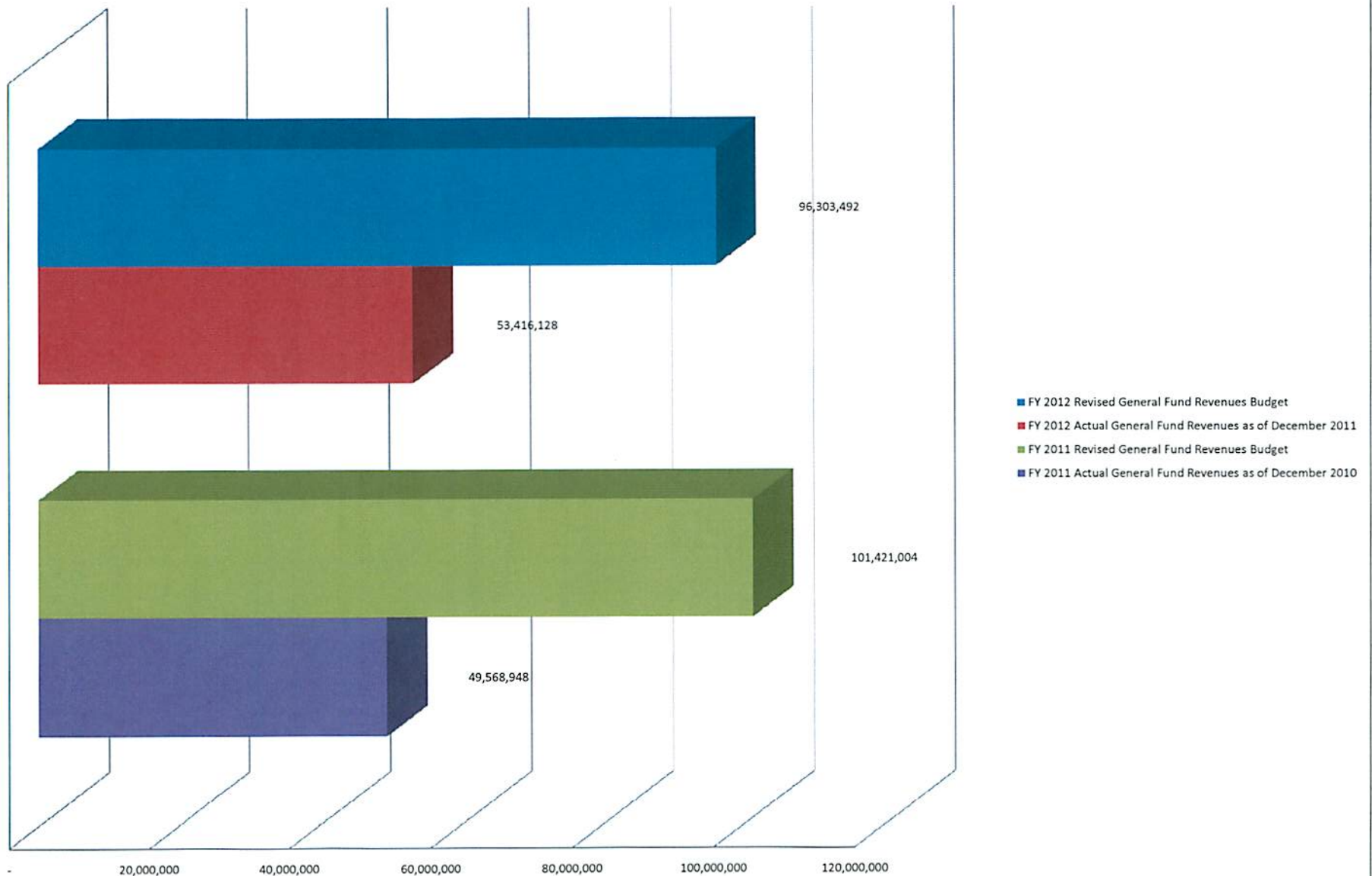
The County's Purchase Property Debt Service Fund revenues through the end of the FY 2012 second quarter are \$3.0 million, which compares to \$2.8 million through the end of FY 2011's second quarter. As with the General Fund, ad valorem tax collections are ahead of FY 2011 mostly due to more timely payments of taxes. Also, it should be noted that the \$.3 million budgeted transfer from the County's General Fund to the County's Purchase Property Fund has not taken place as of December 31, 2011. See page 7 for a comparative County Purchase Property Debt Service Fund revenue chart. Furthermore, the County's Purchase Property Debt Service Fund expenditures for FY 2012 as of December 31, 2011 were \$1.6 million, which is also level with FY 2011's second quarter. See page 10 for a comparative County Purchase Property Debt Service Fund expenditure chart.

In conclusion, the County's Purchase Property Debt Service Fund expenditures are level to where they were at the end of the second quarter of FY 2011. Furthermore, as with the General Fund, ad valorem tax collections are ahead of FY 2011 mostly due to more timely payments of taxes.

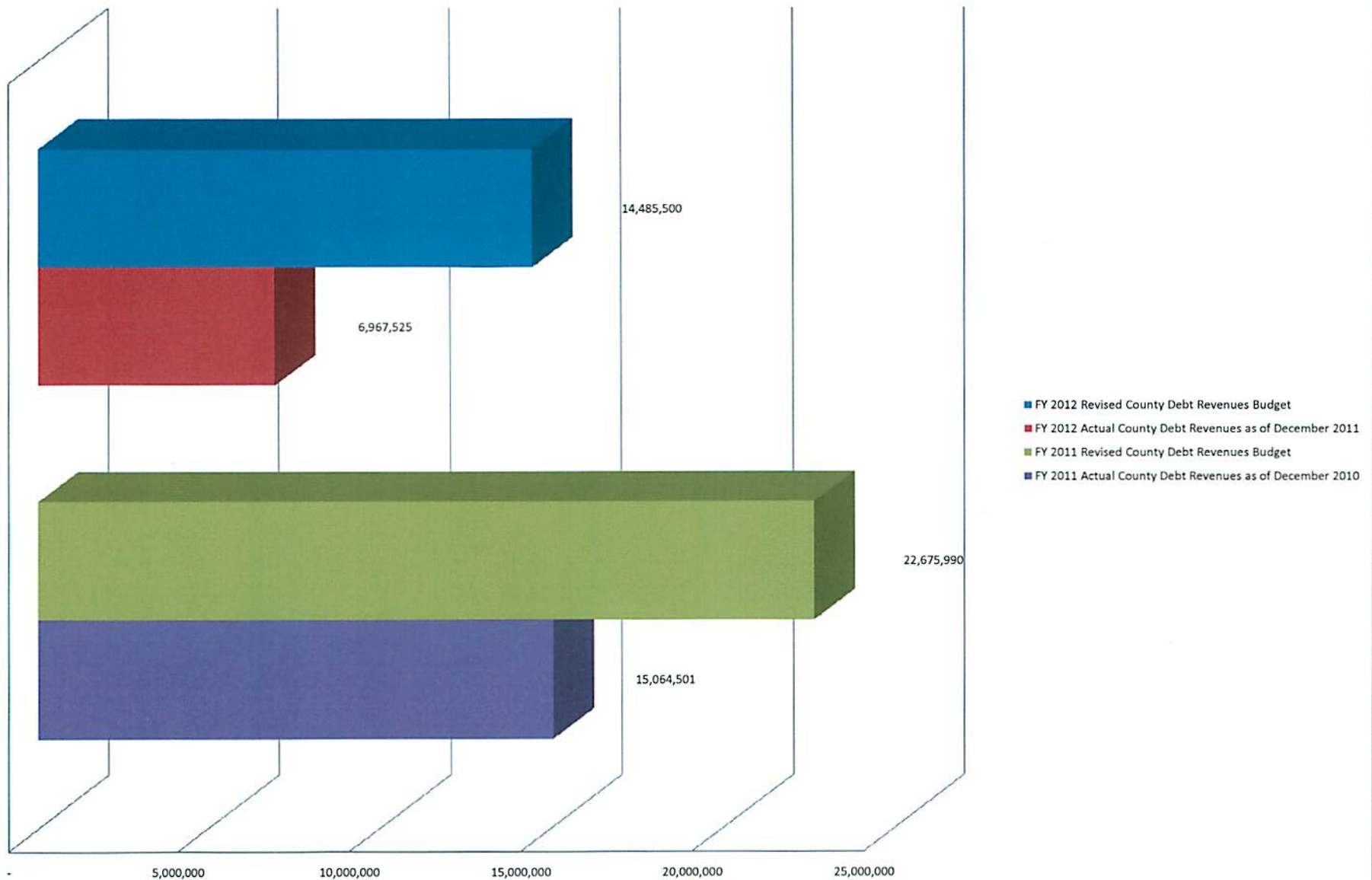
Unaudited
Beaufort County
Revenues & Expenditures Comparison
FY 2012 and FY 2011 Budget to Actual at December 31, 2011 and December 31, 2010

Fund	FY 2012 as of 12/31/2011	FY 2011 Millage	FY 2012 Original Budget (Full Year)	FY 2012 Revised Budget (Full Year)	Revised Budget to Actual Difference	Actual as a Percent of Budget	FY 2011 as of 12/31/2010	FY 2010 Millage	FY 2011 Original Budget (Full Year)	FY 2011 Revised Budget (Full Year)	Revised Budget to Actual Difference	Actual as a Percent of Budget
General Fund												
Revenues:												
Current Taxes	41,140,789	40.21	63,867,340	63,867,340	(22,726,551)	64%	38,319,962	40.21	70,057,315	70,057,315	(31,737,353)	55%
Other Taxes	3,368,627	N/A	8,262,903	8,262,903	(4,894,276)	41%	3,398,115	N/A	9,927,700	7,056,852	(3,658,737)	48%
Other	8,906,712	N/A	24,173,249	24,183,249	(15,276,537)	37%	7,850,871	N/A	24,207,021	24,306,837	(16,455,966)	32%
Total Revenues	53,416,128		96,303,492	96,313,492	(42,897,364)	55%	49,568,948		104,192,036	101,421,004	(51,852,056)	49%
Expenditures	44,961,804	N/A	96,303,492	96,313,492	51,351,688	47%	49,081,237	N/A	104,192,036	101,421,004	52,339,767	48%
Revenues Over Expenditures	8,454,324		-	-	8,454,324		487,711		-	-	487,711	
County Debt												
Revenues:												
Current Taxes	4,675,795	4.57	7,259,304	7,259,304	(2,583,509)	64%	4,355,183	4.57	6,219,961	6,219,961	(1,864,778)	70%
Other Taxes	321,814	N/A	820,899	820,899	(499,085)	39%	256,731	N/A	2,137,286	2,137,286	(1,880,555)	12%
Other	1,969,916	N/A	6,350,009	6,405,297	(4,435,381)	31%	10,452,587	N/A	5,636,370	14,318,743	(3,866,156)	73%
Total Revenues	6,967,525		14,430,212	14,485,500	(7,517,975)	48%	15,064,501		13,993,617	22,675,990	(7,611,489)	66%
Expenditures	3,851,200	N/A	23,578,508	23,633,796	19,782,596	16%	3,688,507	N/A	15,278,676	15,359,076	11,670,569	24%
Revenues Over Expenditures	3,116,325		(9,148,296)	(9,148,296)	12,264,621		11,375,994		(1,285,059)	7,316,914	4,059,080	
County Purchase Property												
Revenues:												
Current Taxes	2,823,898	2.76	4,384,175	4,384,175	(1,560,277)	64%	2,630,261	2.76	3,484,572	3,484,572	(854,311)	75%
Other Taxes	194,127	N/A	495,576	495,576	(301,449)	39%	150,233	N/A	1,466,257	1,466,257	(1,316,024)	10%
Other	7,879	N/A	414,159	414,159	(406,280)	2%	8,449	N/A	87,450	87,450	(79,001)	10%
Total Revenues	3,025,904		5,293,910	5,293,910	(2,268,006)	57%	2,788,943		5,038,279	5,038,279	(2,249,336)	55%
Expenditures	1,621,767	N/A	5,293,910	5,293,910	3,672,143	31%	1,654,324	N/A	5,038,279	5,038,279	3,383,955	33%
Revenues Over Expenditures	1,404,137		-	-	1,404,137		1,134,619		-	-	1,134,619	
Total Direct County Tax Funds												
Revenues:												
Current Taxes	48,640,482	47.54	75,510,819	75,510,819	(26,870,337)	64%	45,305,406	47.54	79,761,848	79,761,848	(34,456,442)	57%
Other Taxes	3,884,568	N/A	9,579,378	9,579,378	(5,694,810)	41%	3,805,079	N/A	13,531,243	10,660,395	(6,855,316)	36%
Other	10,884,507	N/A	30,937,417	31,002,705	(20,118,198)	35%	18,311,907	N/A	29,930,841	38,713,030	(20,401,123)	47%
Total Revenues	63,409,557		116,027,614	116,092,902	(52,683,345)	55%	67,422,392		123,223,932	129,135,273	(61,712,881)	52%
Expenditures	50,434,771	N/A	125,175,910	125,241,198	74,806,427	40%	54,424,068	N/A	124,508,991	121,818,359	67,394,291	45%
Revenues Over Expenditures	12,974,786		(9,148,296)	(9,148,296)	22,123,082		12,998,324		(1,285,059)	7,316,914	5,681,410	

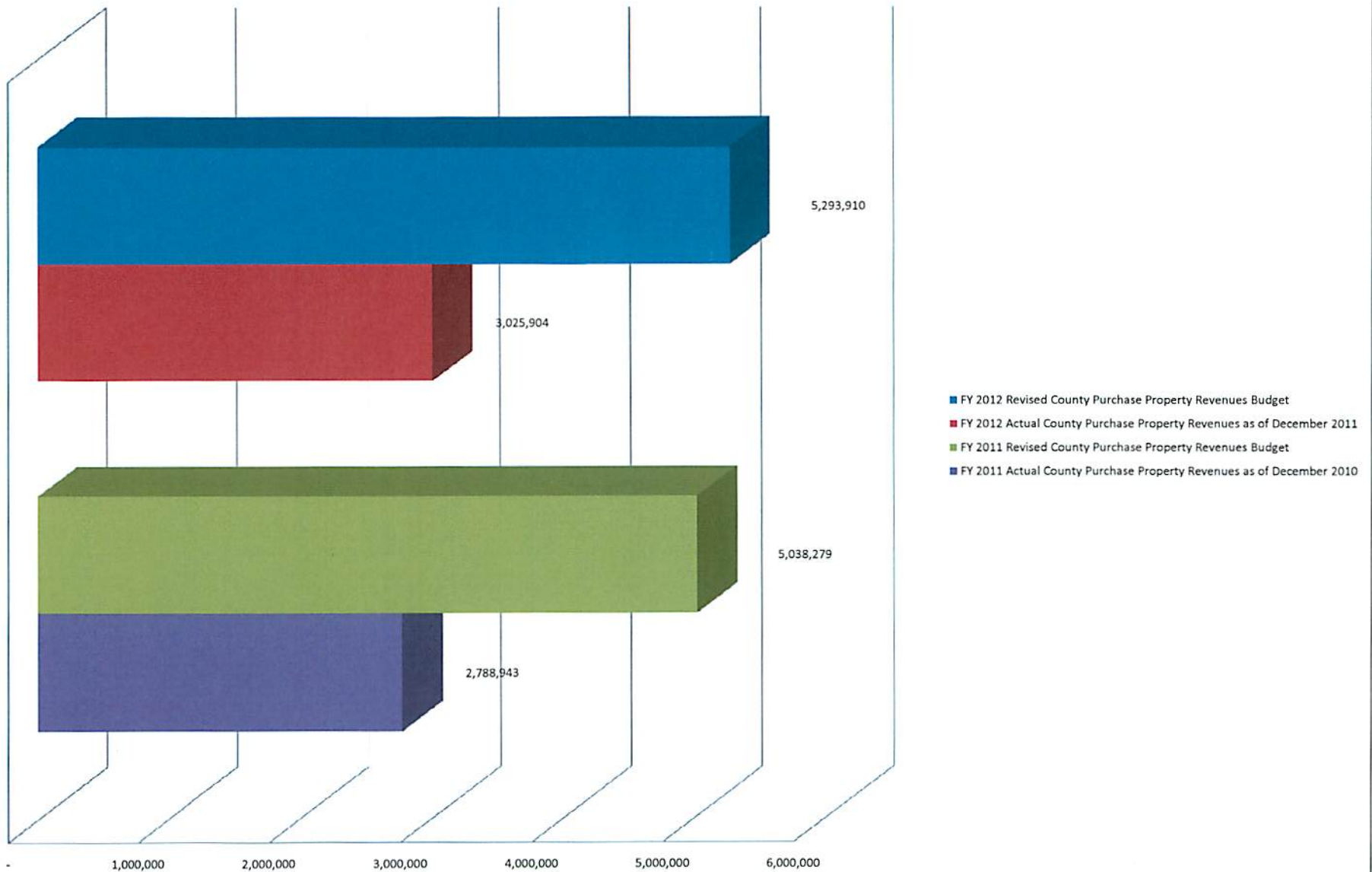
FY 2012 & FY 2011 General Fund Revenues Budget to Actual Comparison as of December



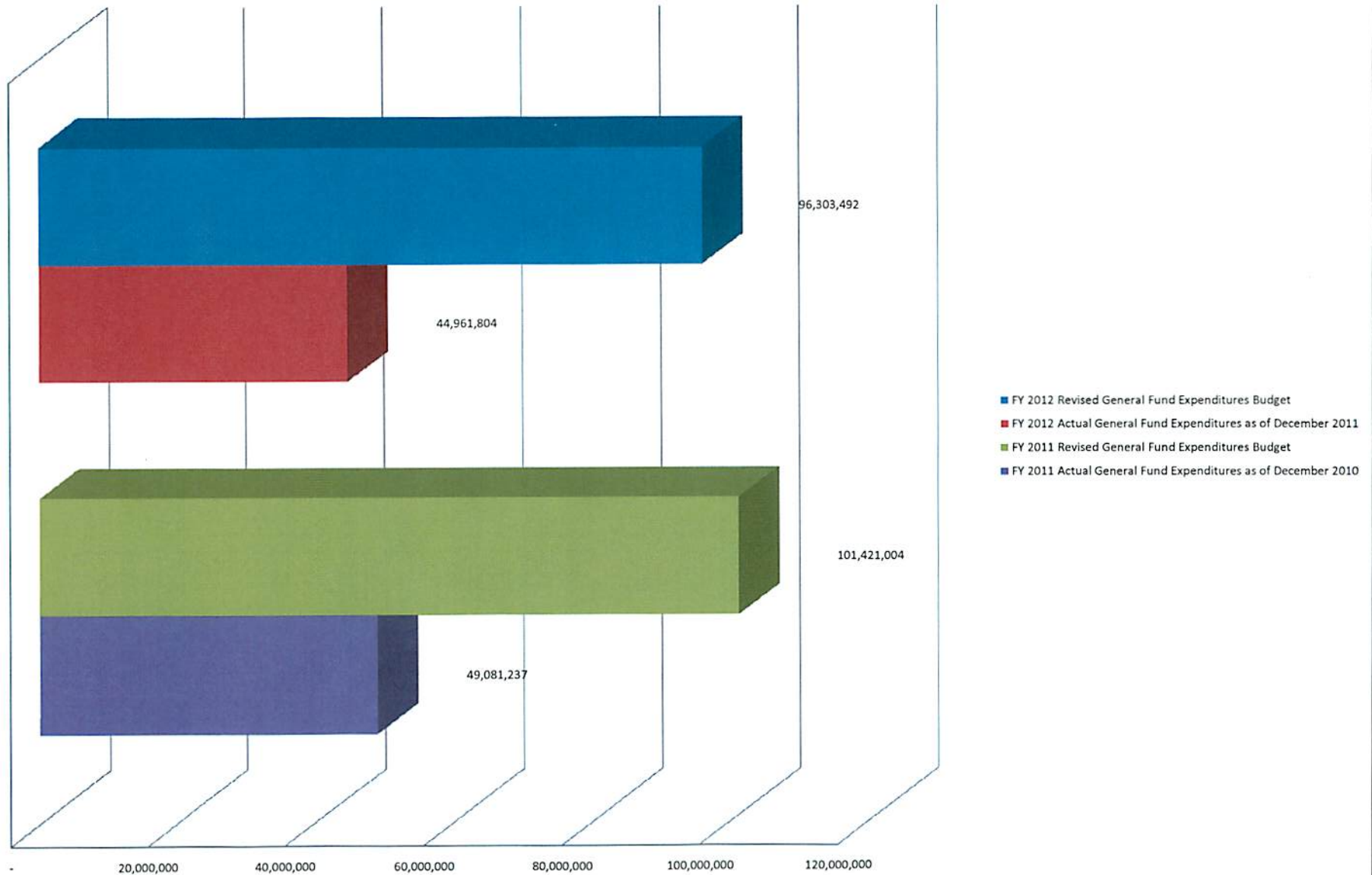
FY 2012 & FY 2011 County Debt Revenues Budget to Actual Comparison as of December



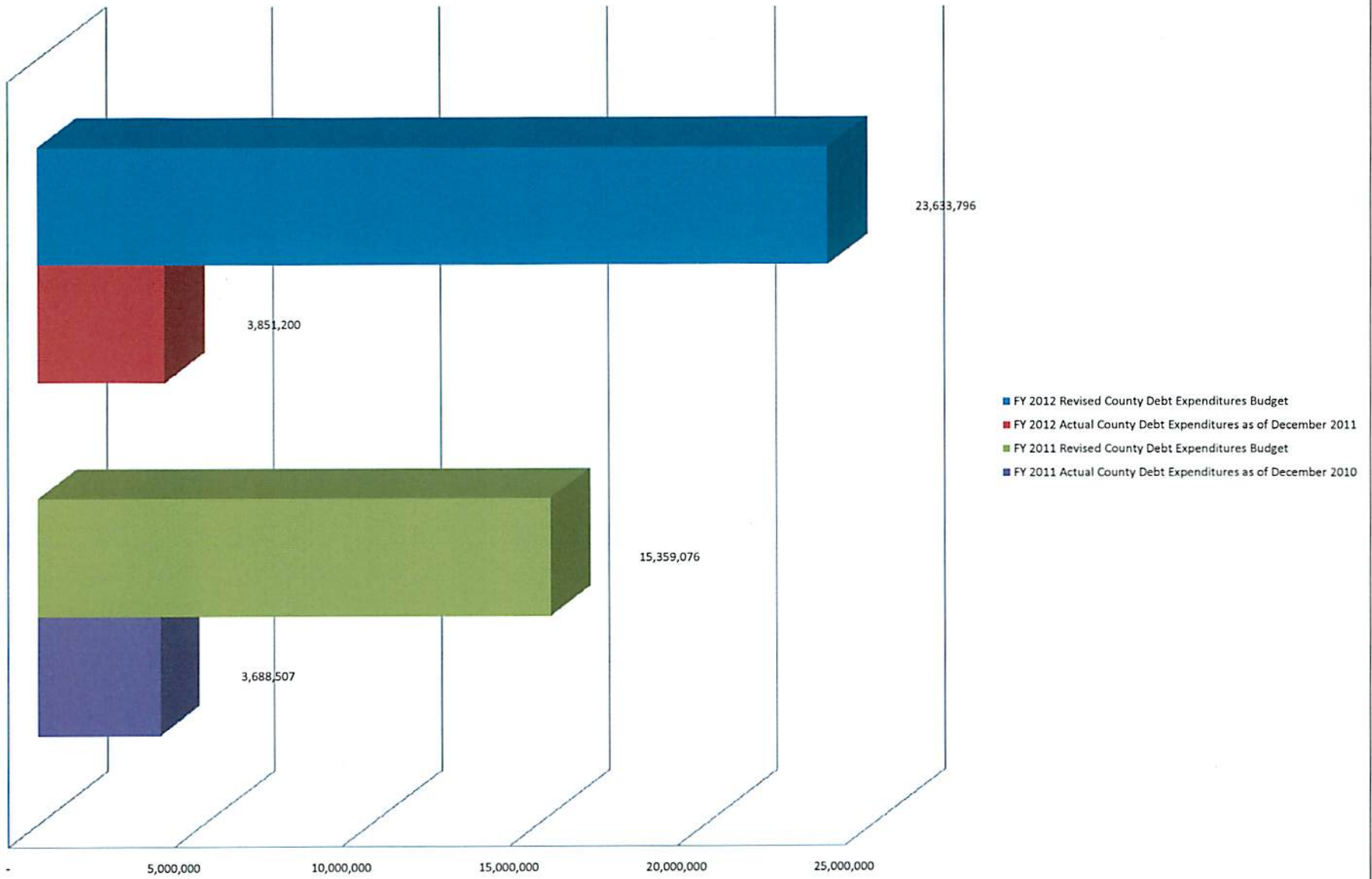
FY 2012 & FY 2011 County Purchase Property Revenues Budget to Actual Comparison as of December



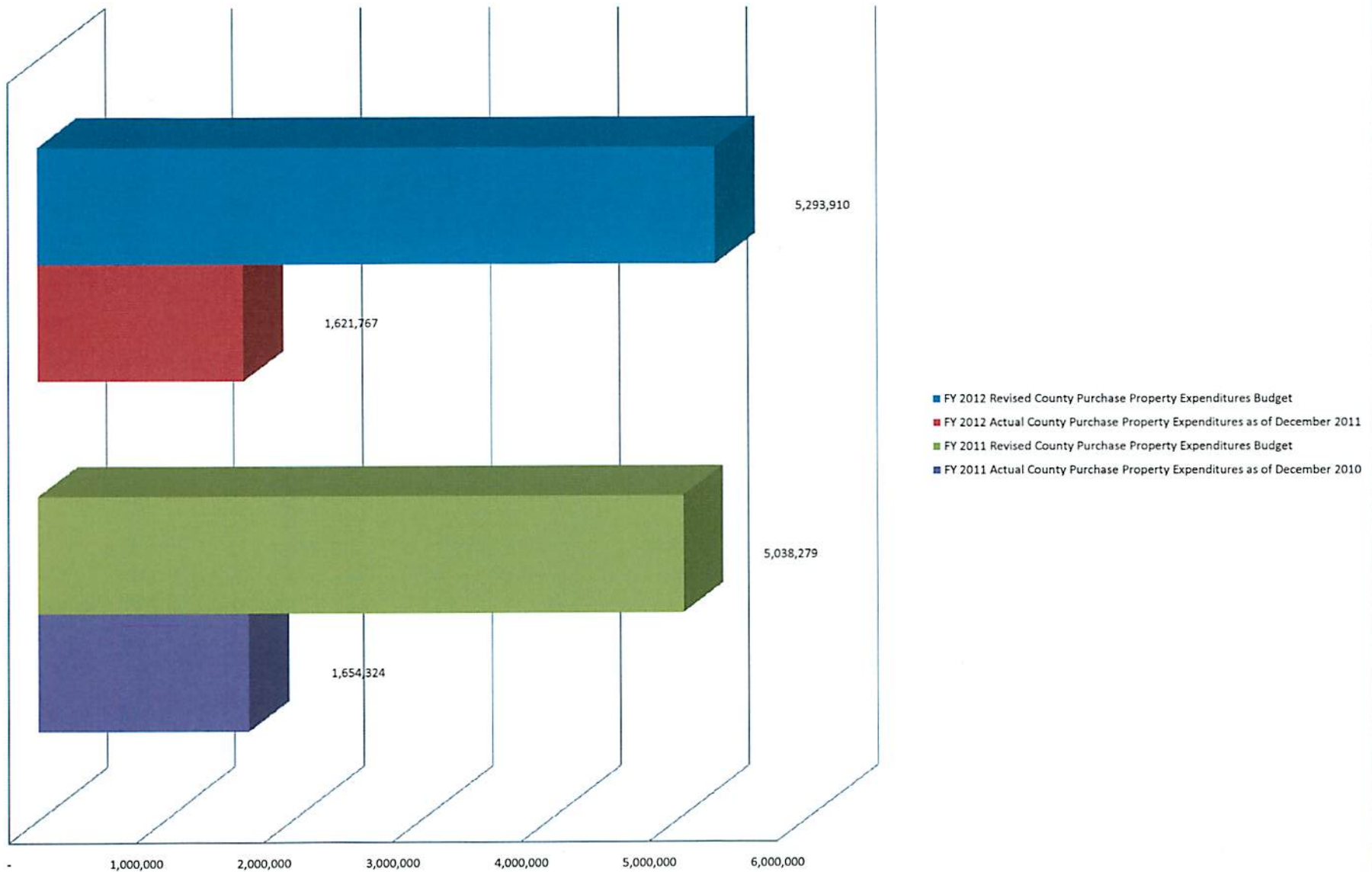
FY 2012 & FY 2011 General Fund Expenditures Budget to Actual Comparison as of December



FY 2012 & FY 2011 County Debt Expenditures Budget to Actual Comparison as of December



FY 2012 & FY 2011 County Purchase Property Expenditures Budget to Actual Comparison as of December

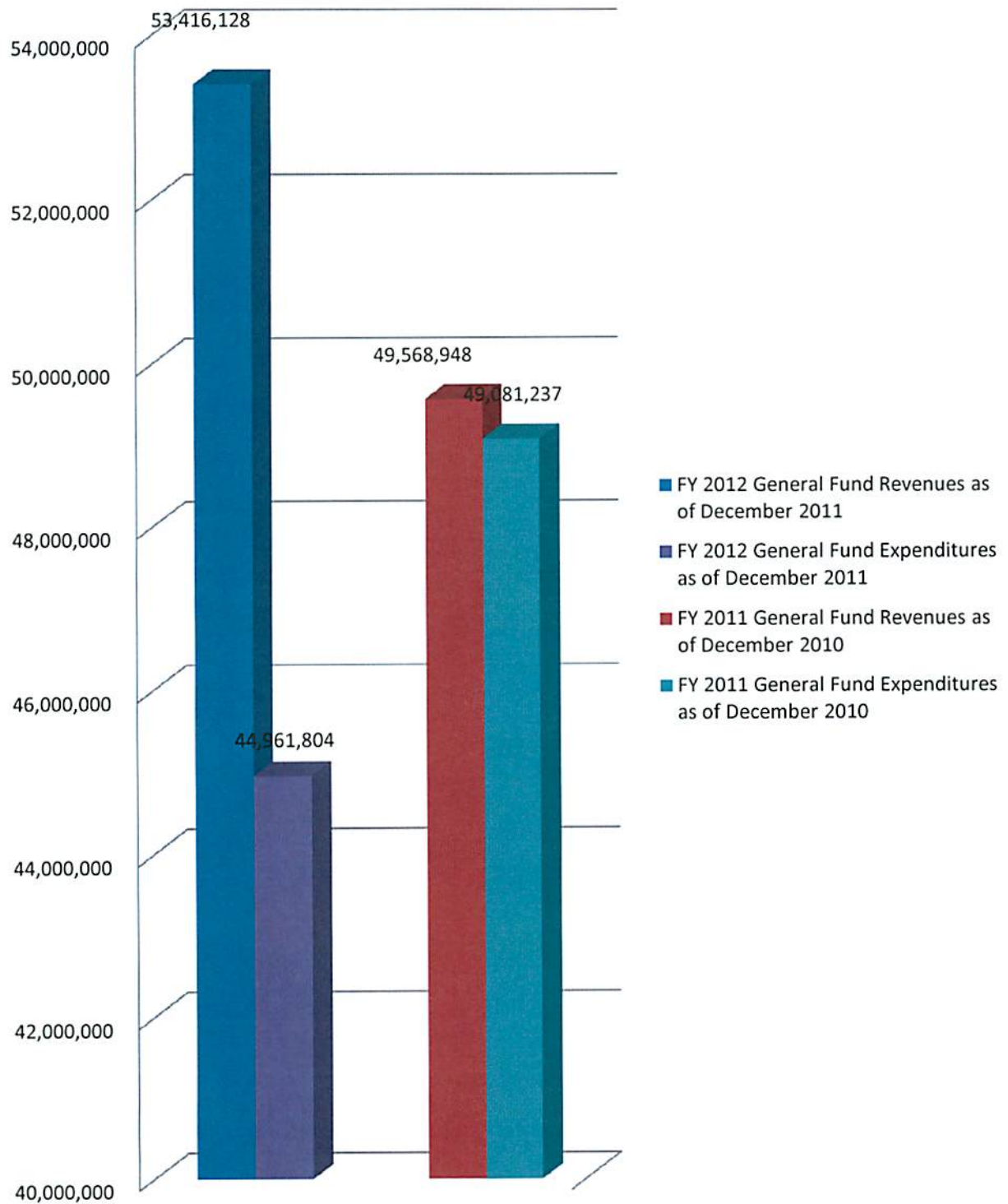


Unaudited
Beaufort County
Revenues & Expenditures Comparison
FY 2012 and FY 2011 Actual Comparison at December 31, 2011 and December 31, 2010

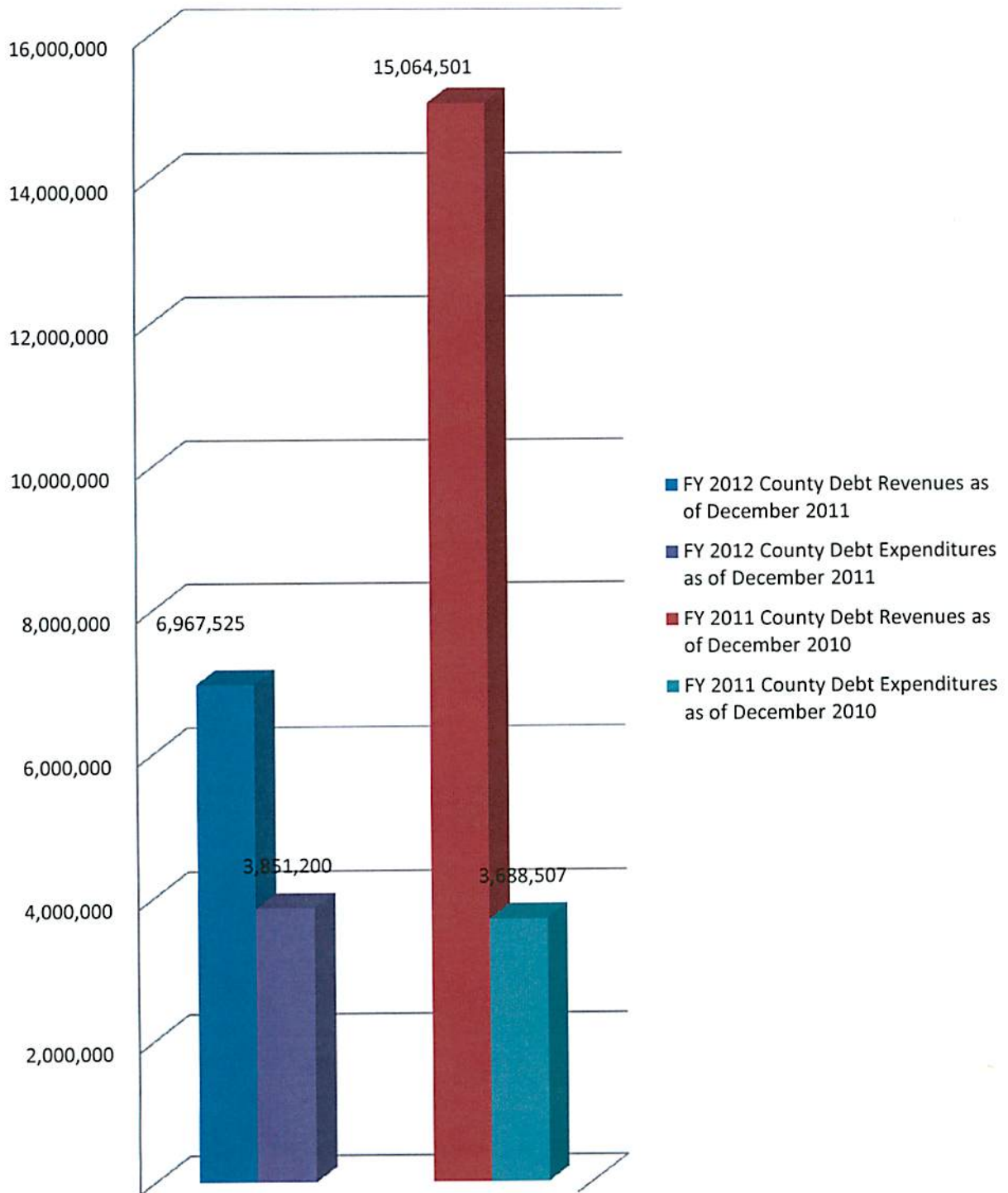
Fund	FY 2012 as of 12/31/2011	FY 2011 as of 12/31/2010	Difference	Percent Difference
General Fund				
Revenues:				
Current Taxes	41,140,789	38,319,962	2,820,827	7%
Other Taxes	3,368,627	3,398,115	(29,488)	-1%
Other	8,906,712	7,850,871	1,055,841	13%
Total Revenues	53,416,128	49,568,948	3,847,180	8%
Expenditures	44,961,804	49,081,237	(4,119,433)	-8%
Revenues Over Expenditures	8,454,324	487,711	7,966,613	1633%
County Debt				
Revenues:				
Current Taxes	4,675,795	4,355,183	320,612	7%
Other Taxes	321,814	256,731	65,083	25%
Other	1,969,916	10,452,587	(8,482,671)	-81%
Total Revenues	6,967,525	15,064,501	(8,096,976)	-54%
Expenditures	3,851,200	3,688,507	162,693	4%
Revenues Over Expenditures	3,116,325	11,375,994	(8,259,669)	-73%
County Purchase Property				
Revenues:				
Current Taxes	2,823,898	2,630,261	193,637	7%
Other Taxes	194,127	150,233	43,894	29%
Other	7,879	8,449	(570)	-7%
Total Revenues	3,025,904	2,788,943	236,961	8%
Expenditures	1,621,767	1,654,324	(32,557)	-2%
Revenues Over Expenditures	1,404,137	1,134,619	269,518	24%
Total Direct County Tax Funds				
Revenues:				
Current Taxes	48,640,482	45,305,406	3,335,076	7%
Other Taxes	3,884,568	3,805,079	79,489	2%
Other	10,884,507	18,311,907	(7,427,400)	-41%
Total Revenues	63,409,557	67,422,392	(4,012,835)	-6%
Expenditures	50,434,771	54,424,068	(3,989,297)	-7%
Revenues Over Expenditures	12,974,786	12,998,324	(23,538)	0%

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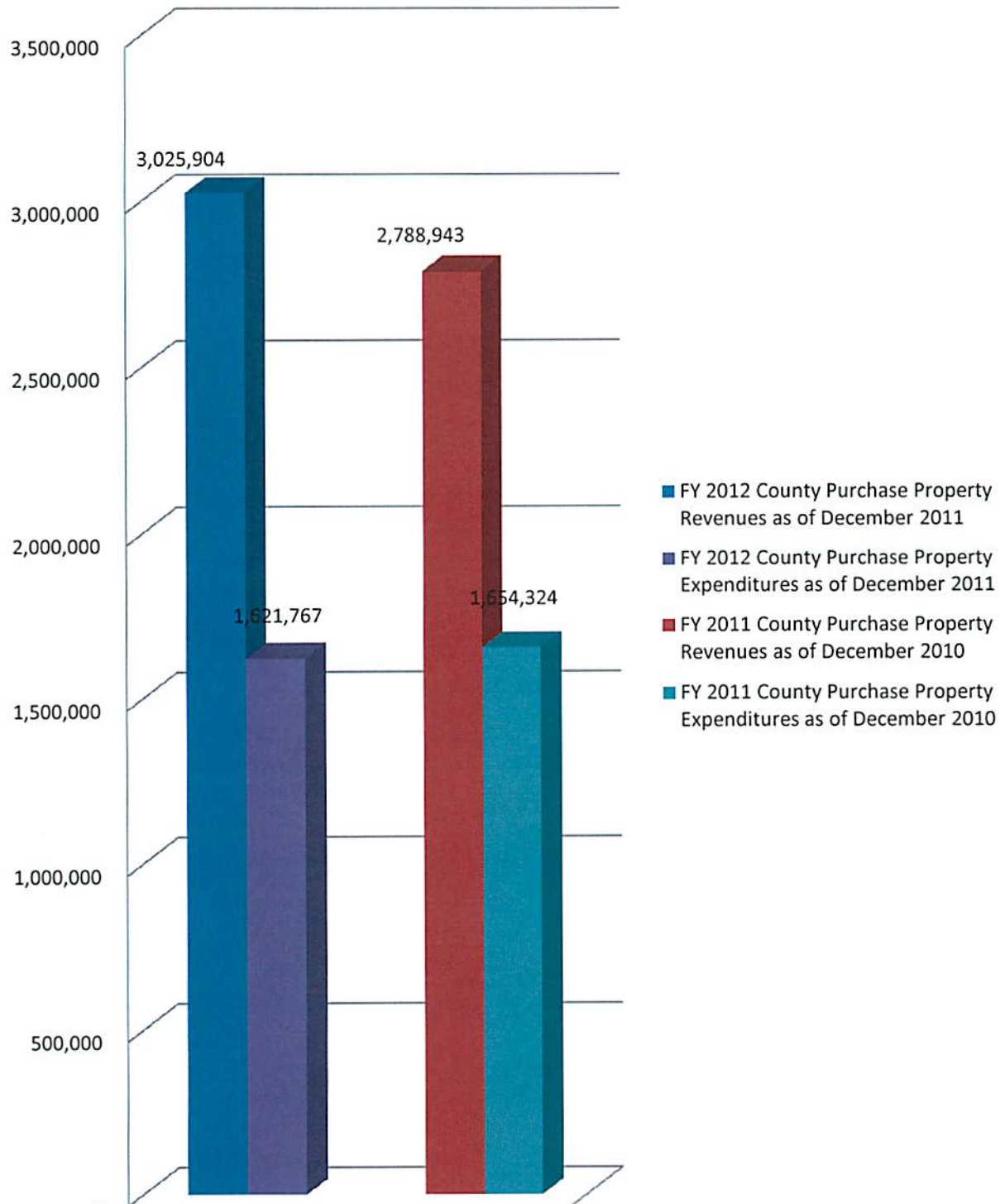
FY 2012 & FY 2011 General Fund Comparison as of December 31



FY 2012 & FY 2011 County Debt Comparison as of December 31



FY 2012 & FY 2011 County Purchase Property Comparison as of December 31



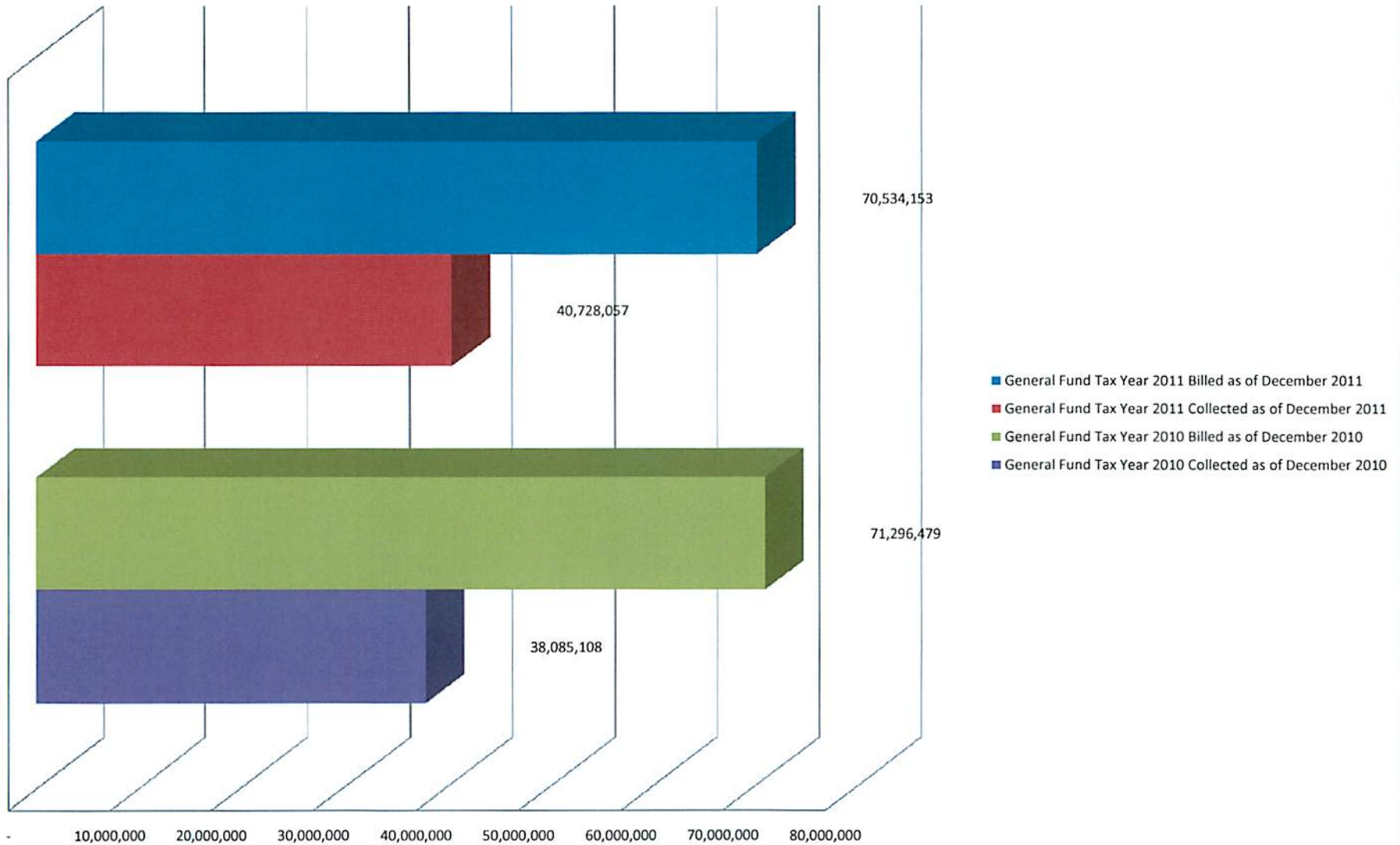
Unaudited
Beaufort County
Real and Personal Property Tax Billings & Collections Comparison (Net of TIFs)
FY 2012 and FY 2011 at December 31, 2011 and December 31, 2010

Fund	Tax Year 2011 Collected as of 12/31/2011	TY 2010 Millage	Tax Year 2011 Billed (Net of TIFs) as of 12/31/2011*	Billed to Actual Difference	Actual as a Percent of Billed	Tax Year 2010 Collected as of 12/31/2010	TY 2009 Millage	Tax Year 2010 Billed (Net of TIFs) as of 12/31/2010*	Billed to Actual Difference	Actual as a Percent of Billed
General Fund										
Real and Personal Property Taxes	40,728,057	40.21	70,534,153	(29,806,096)	57.7%	38,085,108	40.21	71,296,479	(33,211,371)	53.4%
County Debt										
Real and Personal Property Taxes	4,628,887	4.57	8,016,463	(3,387,576)	57.7%	4,328,492	4.57	8,102,950	(3,774,458)	53.4%
County Purchase Property										
Real and Personal Property Taxes	2,795,568	2.76	4,841,461	(2,045,893)	57.7%	2,614,141	2.76	4,893,675	(2,279,534)	53.4%
Total Direct County Tax Funds										
Real and Personal Property Taxes	48,152,512	47.54	83,392,077	(35,239,565)	57.7%	45,027,741	47.54	84,293,104	(39,265,363)	53.4%

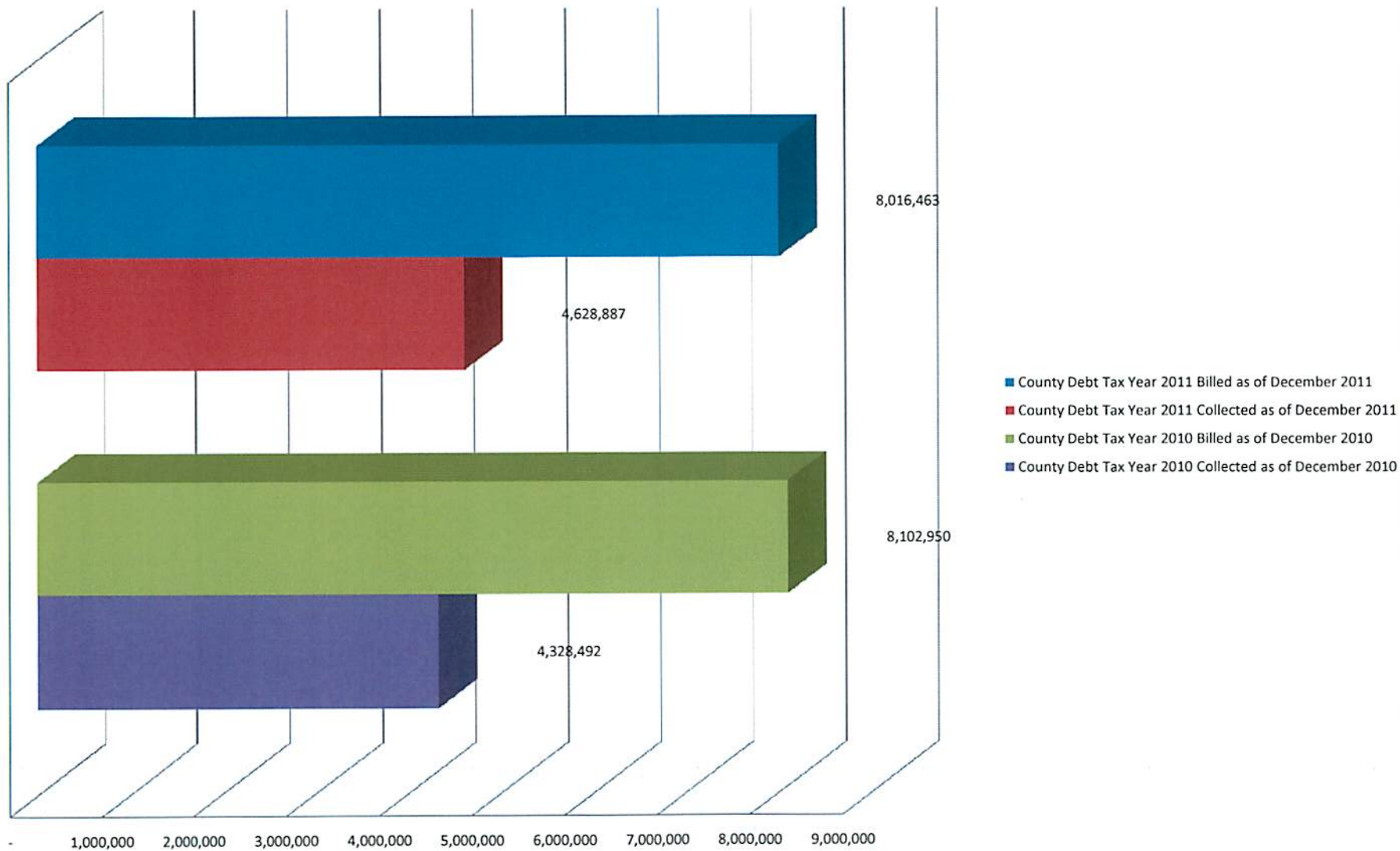
* - Adjusted for processed appeals.

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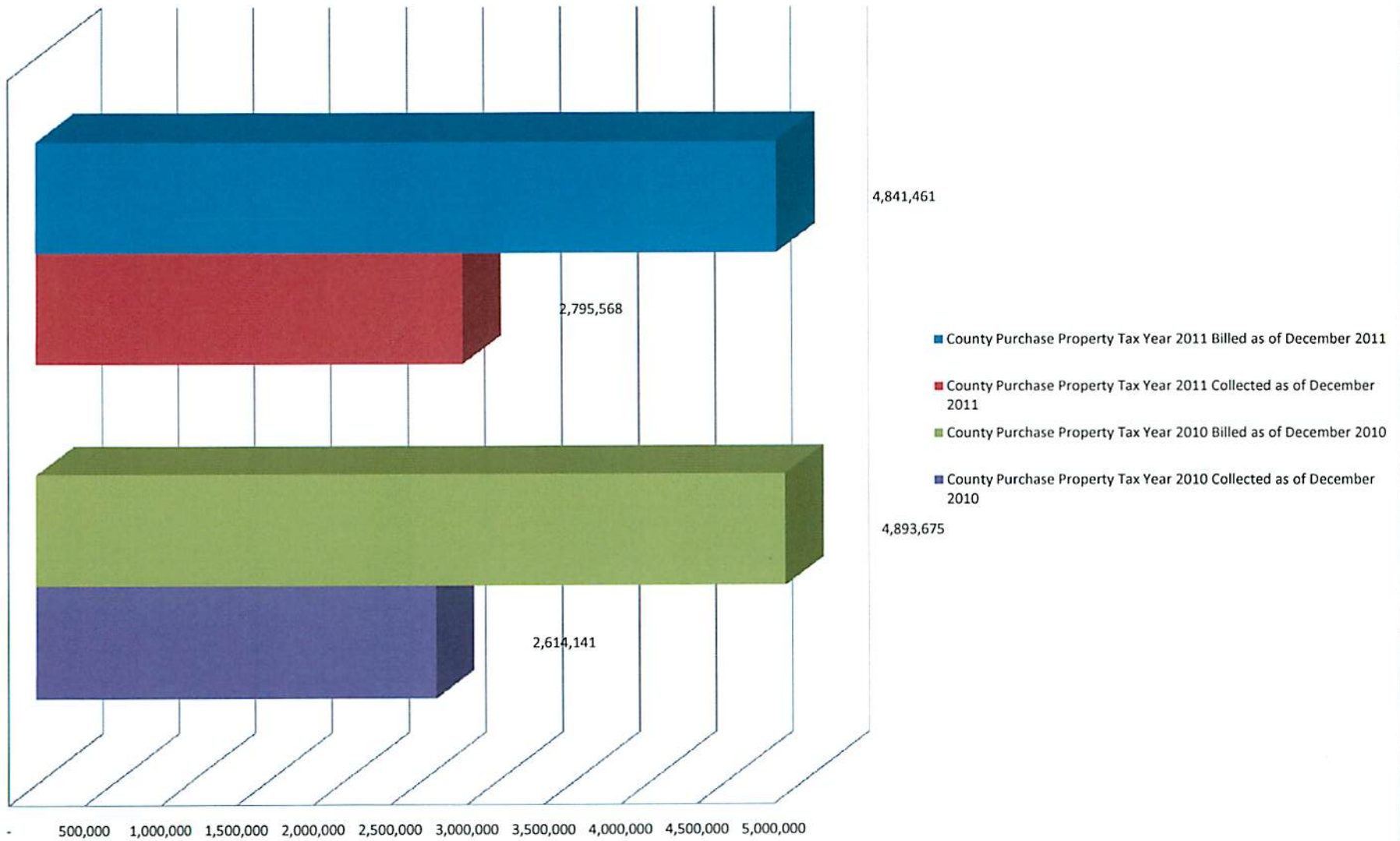
Tax Year 2011 & Tax Year 2010 General Fund Real & Personal Property Billed to Collected as of December 31



Tax Year 2011 & Tax Year 2010 County Debt Real and Personal Property Billed to Collected as of December 31



Tax Year 2011 & Tax Year 2010 County Purchase Property Real and Personal Property Billed to Collected as of December 31

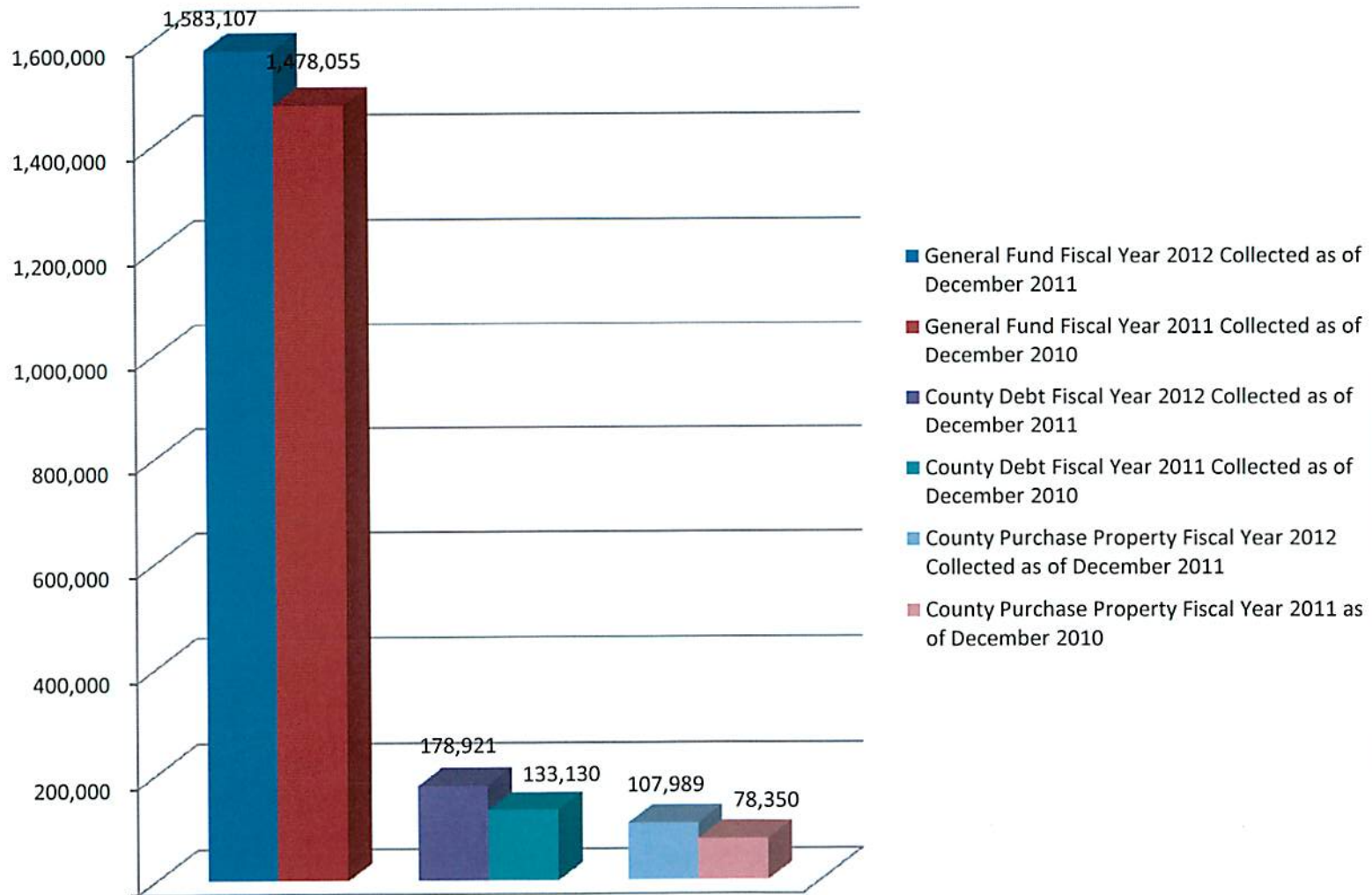


**Unaudited
Beaufort County
Automobile Tax Collections Comparison
FY 2012 and FY 2011 at December 31, 2011 and December 31, 2010**

Fund	Fiscal Year 2012 Collected as of 12/31/2011	TY 2011 Millage	Fiscal Year 2011 Collected as of 12/31/2010	TY 2010 Millage	Difference	Percent Difference
General Fund						
Current & Delinquent Taxes	1,583,107	40.21	1,478,055	40.21	105,052	7.1%
County Debt						
Current & Delinquent Taxes	178,921	4.57	133,130	4.57	45,791	34.4%
County Purchase Property						
Current & Delinquent Taxes	107,989	2.76	78,350	2.76	29,639	37.8%
Total Direct County Tax Funds						
Current & Delinquent Taxes	1,870,017	47.54	1,689,535	47.54	180,482	10.7%

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Tax Year 2011 & Tax Year 2010 Automobiles Collected as of December 2011 & 2010



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Unaudited
Beaufort County
Gross Collections by District for Tax Year 2011 (Real & Personal Property Only)
December 31, 2011

District	District Description	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	41.9%	14,036,923	5,885,611	8,151,312	70,969,280
110	Town of Port Royal	54.0%	2,643,855	1,428,372	1,215,483	12,439,480
111	Town of Port Royal TIF	44.7%	849,701	379,716	469,985	3,685,370
112	Town of Port Royal	46.7%	2,289,979	1,068,925	1,221,054	11,147,687
120	City of Beaufort	56.3%	10,403,648	5,856,410	4,547,238	55,024,249
121	City of Beaufort TIF I	48.7%	1,138,528	554,257	584,271	5,218,798
122	City of Beaufort TIF II	33.1%	2,904,431	962,411	1,942,020	12,859,940
123	City of Beaufort - Lady's Island	47.7%	842,649	401,677	440,972	3,989,750
200	Unincorporated - Lady's Island	62.0%	10,337,976	6,414,493	3,923,483	69,059,157
201	Unincorporated - Lady's Island	63.5%	881,234	559,981	321,253	4,577,022
300	Unincorporated - St. Helena	54.8%	10,064,818	5,513,551	4,551,267	60,368,369
400	Unincorporated - Fripp Island	64.4%	9,168,365	5,903,167	3,265,198	53,576,000
501	Unincorporated - MMI	52.4%	2,636,548	1,382,764	1,253,784	17,428,630
510	Town of MMI	57.2%	48,459,531	27,716,760	20,742,771	309,124,329
511	Town of MMI TIF	49.8%	3,133,826	1,559,950	1,573,876	16,671,862
520	Town of MMI	57.6%	28,648,498	16,487,431	12,161,067	156,684,260
550	Town of MMI	54.7%	67,025,072	36,685,781	30,339,291	409,474,093
552	Town of MMI TIF	45.9%	5,817,425	2,672,643	3,144,782	31,683,440
553	Town of MMI TIF	58.9%	5,378,179	3,167,689	2,210,490	29,737,090
600	Unincorporated - Bluffton	57.7%	40,596,333	23,421,735	17,174,598	279,652,374
601	Unincorporated - Bluffton (County) TIF	69.7%	1,683,962	1,173,484	510,478	9,183,980
602	Unincorporated - Bluffton (County) TIF	79.4%	18,108	14,374	3,734	100,120
603	Unincorporated - New River TIF	68.1%	6,185,781	4,209,968	1,975,813	44,424,341
610	Town of Bluffton	45.3%	12,196,093	5,528,883	6,667,210	60,789,403
611	Town of Bluffton - Bluffton (County) TIF	52.8%	318,992	168,585	150,407	1,544,520
612	Town of Bluffton - Bluffton (County) TIF	48.2%	83,468	40,249	43,219	438,920
613	Town of Bluffton - New River TIF	1.8%	139,841	2,506	137,335	632,270
614	Town of Bluffton - Bluffton (Town) TIF	55.2%	14,068,480	7,765,735	6,302,745	70,988,730
615	Town of Bluffton - Bluffton (County) TIF	8.4%	7,424	622	6,802	35,360
616	Town of Bluffton - Bluffton (County) TIF	0.0%	14,747	-	14,747	65,880
617	Town of Bluffton - New River TIF	0.0%	221,166	-	221,166	988,010
618	Town of Bluffton - Bluffton (County) TIF	0.0%	94	-	94	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	100.0%	38	38	-	170
621	Town of Bluffton - Bluffton (County) TIF	0.0%	7,564	-	7,564	33,790
622	Town of Bluffton	0.0%	-	-	-	-
623	Town of Bluffton	0.0%	159	-	159	710
624	Town of Bluffton - Bluffton (County) TIF	0.0%	16,854	-	16,854	75,290
650	Town of Hardeeville	9.9%	1,323	131	1,192	4,150
651	Town of Hardeeville - New River TIF	0.0%	261,792	-	261,792	821,180
700	Unincorporated - Sheldon	54.5%	5,690,207	3,102,723	2,587,484	32,661,953
710	Town of Yemassee	12.7%	89,695	11,412	78,283	385,330
800	Unincorporated - Daufuskie Island	51.6%	5,623,997	2,901,899	2,722,098	29,925,727
Total		55.1%	313,887,304	172,943,933	140,943,371	1,866,471,434
Total Unincorporated		56.6%	106,924,252	60,483,750	46,440,502	671,926,953
Total Town of Port Royal		49.7%	5,783,535	2,877,013	2,906,522	27,272,537
Total City of Beaufort		50.9%	15,289,256	7,774,755	7,514,501	77,092,737
Total Town of MMI		55.7%	158,462,531	88,290,254	70,172,277	953,375,074
Total Town of Bluffton		49.9%	27,057,907	13,506,618	13,551,289	135,517,473
Total Town of Hardeeville		0.0%	261,792	-	261,792	821,180
Total Town of Yemassee		12.7%	89,695	11,412	78,283	385,330
Total North of Broad River		53.3%	71,342,009	38,042,706	33,299,303	395,962,385
Total South of Broad River		55.6%	242,545,295	134,901,227	107,644,068	1,470,509,049

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2011 (Real & Personal Property Only)
December 31, 2011

Property Type	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value per Tax Records at 12/31/2011
Aircraft	20.1%	54,987	11,037	43,950	330,420
Corporation/Manufacturer	8.3%	569,387	47,077	522,310	2,856,050
Furniture, Fixtures, & Equipment	25.2%	1,301,283	327,707	973,576	6,532,330
Merchant Inventory	10.7%	10,081,667	1,078,213	9,003,454	50,665,880
Mobile Homes	24.6%	1,075,138	264,346	810,792	6,154,490
Real Property	59.0%	286,931,346	169,424,824	117,506,522	1,730,162,114
Rental Residential	26.5%	3,468,027	918,663	2,549,364	19,027,310
Signs	24.2%	16,760	4,056	12,704	84,540
Utilities	3.5%	8,967,701	316,303	8,651,398	43,497,520
Watercraft	38.8%	1,421,008	551,707	869,301	7,160,780
	55.1%	313,887,304	172,943,933	140,943,371	1,866,471,434

Unaudited
Beaufort County
Gross Collections by District for Tax Year 2011 (Real & Personal Property Only)
January 18, 2012

District	District Description	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	73.7%	14,026,516	10,341,797	3,684,719	70,945,620
110	Town of Port Royal	82.4%	2,641,513	2,176,158	465,355	12,424,010
111	Town of Port Royal TIF	89.6%	849,701	761,008	88,693	3,685,370
112	Town of Port Royal	83.8%	2,288,320	1,917,506	370,814	11,138,807
120	City of Beaufort	85.7%	10,388,990	8,907,622	1,481,368	54,985,359
121	City of Beaufort TIF I	87.2%	1,134,112	989,436	144,676	5,207,948
122	City of Beaufort TIF II	86.9%	2,904,431	2,522,855	381,576	12,859,940
123	City of Beaufort - Lady's Island	76.0%	842,649	640,116	202,533	3,989,750
200	Unincorporated - Lady's Island	89.3%	10,307,623	9,200,251	1,107,372	68,972,517
201	Unincorporated - Lady's Island	92.0%	881,152	810,714	70,438	4,576,612
300	Unincorporated - St. Helena	86.0%	10,039,340	8,634,917	1,404,423	60,266,959
400	Unincorporated - Fripp Island	92.5%	9,164,921	8,474,089	690,832	53,575,800
501	Unincorporated - MHI	86.6%	2,621,700	2,269,874	351,826	17,365,560
510	Town of MHI	86.6%	48,383,070	41,892,373	6,490,697	308,938,079
511	Town of MHI TIF	82.4%	3,133,826	2,581,204	552,622	16,671,862
520	Town of MHI	93.2%	28,627,323	26,675,728	1,951,595	156,646,900
550	Town of MHI	90.4%	66,947,475	60,548,577	6,398,898	409,266,843
552	Town of MHI TIF	86.3%	5,815,321	5,020,327	794,994	31,676,210
553	Town of MHI TIF	89.4%	5,370,041	4,799,128	570,913	29,707,340
600	Unincorporated - Bluffton	89.1%	40,471,445	36,043,413	4,428,032	279,361,154
601	Unincorporated - Bluffton (County) TIF	91.5%	1,683,962	1,540,923	143,039	9,183,980
602	Unincorporated - Bluffton (County) TIF	83.1%	18,108	15,047	3,061	100,120
603	Unincorporated - New River TIF	92.1%	6,171,534	5,683,632	487,902	44,336,041
610	Town of Bluffton	79.0%	12,184,316	9,631,112	2,553,204	60,760,313
611	Town of Bluffton - Bluffton (County) TIF	87.4%	315,068	275,490	39,578	1,526,990
612	Town of Bluffton - Bluffton (County) TIF	64.0%	83,468	53,415	30,053	438,920
613	Town of Bluffton - New River TIF	93.3%	121,767	113,570	8,197	551,530
614	Town of Bluffton - Bluffton (Town) TIF	89.5%	14,029,147	12,562,497	1,466,650	70,859,390
615	Town of Bluffton - Bluffton (County) TIF	42.8%	7,424	3,174	4,250	35,360
616	Town of Bluffton - Bluffton (County) TIF	100.0%	14,747	14,747	-	65,880
617	Town of Bluffton - New River TIF	100.0%	221,166	221,119	47	988,010
618	Town of Bluffton - Bluffton (County) TIF	0.0%	94	-	94	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	100.0%	38	38	-	170
621	Town of Bluffton - Bluffton (County) TIF	100.0%	7,564	7,564	-	33,790
622	Town of Bluffton	100.0%	-	-	-	-
623	Town of Bluffton	0.0%	159	-	159	710
624	Town of Bluffton - Bluffton (County) TIF	100.0%	16,854	16,854	-	75,290
650	Town of Hardeeville	10.4%	1,323	137	1,186	4,150
651	Town of Hardeeville - New River TIF	10.1%	261,792	26,480	235,312	821,180
700	Unincorporated - Sheldon	86.3%	5,665,847	4,890,821	775,026	32,623,873
710	Town of Yemassee	37.8%	76,290	28,805	47,485	328,400
800	Unincorporated - Daufuskie Island	79.4%	5,624,090	4,465,043	1,159,047	29,926,197
Total		87.7%	313,344,227	274,757,561	38,586,666	1,864,923,354
Total Unincorporated		86.6%	106,676,238	92,370,521	14,305,717	671,234,433
Total Town of Port Royal		84.0%	5,779,534	4,854,672	924,862	27,248,187
Total City of Beaufort		85.5%	15,270,182	13,060,029	2,210,153	77,042,997
Total Town of MHI		89.4%	158,277,056	141,517,337	16,759,719	952,907,234
Total Town of Bluffton		84.8%	26,984,799	22,882,726	4,102,073	135,260,773
Total Town of Hardeeville		10.1%	261,792	26,480	235,312	821,180
Total Town of Yemassee		37.8%	76,290	28,805	47,485	328,400
Total North of Broad River		84.7%	71,211,405	60,296,095	10,915,310	395,580,965
Total South of Broad River		88.6%	242,132,822	214,461,466	27,671,356	1,469,342,389

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2011 (Real & Personal Property Only)
January 18, 2012

Property Type	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value per Tax Records at 1/18/2012
Aircraft	68.4%	54,987	37,617	17,370	330,420
Corporation/Manufacturer	62.1%	569,387	353,678	215,709	2,856,050
Furniture, Fixtures, & Equipment	63.0%	1,297,234	817,458	479,776	6,523,630
Merchant Inventory	24.2%	10,055,497	2,430,091	7,625,406	50,539,590
Mobile Homes	44.9%	1,073,200	482,370	590,830	6,149,200
Real Property	90.5%	286,532,554	259,211,909	27,320,645	1,728,878,294
Rental Residential	48.8%	3,358,657	1,638,418	1,720,239	18,910,620
Signs	47.9%	16,760	8,032	8,728	84,540
Utilities	99.2%	8,965,679	8,894,288	71,391	43,497,530
Watercraft	62.2%	1,420,272	883,700	536,572	7,153,480
	87.7%	313,344,227	274,757,561	38,586,666	1,864,923,354

Unaudited
Beaufort County
Gross Collections by District for Tax Year 2010 (Real & Personal Property Only)
December 31, 2010

District	District Description	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	43.3%	13,041,865	5,653,383	7,388,482	66,848,713
110	Town of Port Royal	50.2%	2,706,585	1,359,104	1,347,481	12,813,704
111	Town of Port Royal TIF	37.4%	832,866	311,504	521,362	3,642,600
112	Town of Port Royal	42.6%	2,242,666	954,404	1,288,262	10,822,893
120	City of Beaufort	53.2%	10,254,403	5,455,118	4,799,285	54,803,109
121	City of Beaufort TIF I	41.5%	1,086,727	450,517	636,210	5,050,430
122	City of Beaufort TIF II	19.3%	2,963,846	571,876	2,391,970	13,218,420
123	City of Beaufort - Lady's Island	41.4%	830,218	343,577	486,641	4,008,276
200	Unincorporated - Lady's Island	56.4%	10,429,485	5,882,616	4,546,869	70,204,619
201	Unincorporated - Lady's Island	49.3%	868,886	428,638	440,248	4,581,364
300	Unincorporated - St. Helena	50.5%	10,019,223	5,064,318	4,954,905	60,806,363
400	Unincorporated - Fripp Island	60.3%	9,229,472	5,567,939	3,661,533	54,368,666
501	Unincorporated - HHI	52.9%	2,592,017	1,370,827	1,221,190	17,508,556
510	Town of HHI	51.8%	49,219,301	25,506,238	23,713,063	317,187,777
511	Town of HHI TIF	22.4%	3,040,625	681,063	2,359,562	16,408,414
520	Town of HHI	51.8%	27,551,082	14,276,548	13,274,534	161,661,390
550	Town of HHI	49.1%	67,154,347	32,974,786	34,179,561	416,271,527
552	Town of HHI TIF	40.0%	5,809,120	2,321,108	3,488,012	32,074,536
553	Town of HHI TIF	54.1%	5,313,089	2,871,733	2,441,356	29,806,040
600	Unincorporated - Bluffton	54.2%	40,862,161	22,136,925	18,725,236	283,643,587
601	Unincorporated - Bluffton (County) TIF	27.2%	1,815,126	493,931	1,321,195	9,965,350
602	Unincorporated - Bluffton (County) TIF	75.1%	18,490	13,887	4,603	103,100
603	Unincorporated - New River TIF	61.3%	5,986,499	3,669,727	2,316,772	43,624,554
610	Town of Bluffton	44.9%	12,425,162	5,580,575	6,844,587	62,334,764
611	Town of Bluffton - Bluffton (County) TIF	51.5%	307,209	158,150	149,059	1,495,968
612	Town of Bluffton - Bluffton (County) TIF	46.8%	79,620	37,255	42,365	434,150
613	Town of Bluffton - New River TIF	1.8%	138,785	2,475	136,310	632,270
614	Town of Bluffton - Bluffton (Town) TIF	49.2%	13,770,058	6,777,273	6,992,785	69,357,564
615	Town of Bluffton - Bluffton (County) TIF	0.0%	7,631	-	7,631	37,370
616	Town of Bluffton - Bluffton (County) TIF	0.0%	14,637	-	14,637	65,880
617	Town of Bluffton - New River TIF	3.3%	219,518	7,270	212,248	988,020
618	Town of Bluffton - Bluffton (County) TIF	0.0%	93	-	93	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	0.0%	49	-	49	220
621	Town of Bluffton - Bluffton (County) TIF	0.0%	7,463	-	7,463	33,590
622	Town of Bluffton	0.0%	-	-	-	-
623	Town of Bluffton	0.0%	158	-	158	710
624	Town of Bluffton - Bluffton (County) TIF	0.0%	16,728	-	16,728	75,290
650	Town of Hardeeville	0.0%	1,395	-	1,395	4,400
651	Town of Hardeeville - New River TIF	0.0%	260,421	-	260,421	821,180
700	Unincorporated - Sheldon	45.5%	5,466,571	2,489,523	2,977,048	31,488,214
710	Town of Yemassee	13.0%	87,838	11,413	76,425	379,040
800	Unincorporated - Daufuskie Island	40.7%	5,571,515	2,267,170	3,304,345	30,167,396
Total		49.9%	312,242,950	155,690,871	156,552,079	1,887,740,434
Total Unincorporated		52.0%	105,901,310	55,038,884	50,862,426	673,310,482
Total Town of Port Royal		45.4%	5,782,117	2,625,012	3,157,105	27,279,197
Total City of Beaufort		45.1%	15,135,194	6,821,088	8,314,106	77,080,235
Total Town of HHI		49.7%	158,087,564	78,631,476	79,456,088	973,409,684
Total Town of Bluffton		46.6%	26,970,225	12,562,998	14,407,227	135,380,216
Total Town of Hardeeville		0.0%	260,421	-	260,421	821,180
Total Town of Yemassee		13.0%	87,838	11,413	76,425	379,040
Total North of Broad River		49.3%	70,060,651	34,543,930	35,516,721	393,036,411
Total South of Broad River		50.0%	242,182,299	121,146,941	121,035,358	1,494,704,023

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2010 (Real & Personal Property Only)
December 31, 2010

Property Type	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value per Tax Records at 12/31/2010
Aircraft	32.1%	105,403	33,862	71,541	563,750
Corporation/Manufacturer	0.0%	590,842	-	590,842	2,911,390
Furniture, Fixtures, & Equipment	27.7%	1,518,156	420,454	1,097,702	7,742,400
Merchant Inventory	11.5%	8,563,942	982,638	7,581,304	44,727,910
Mobile Homes	23.6%	1,055,195	249,172	806,023	6,189,196
Real Property	54.0%	281,651,126	151,964,684	129,686,442	1,728,002,378
Rental Residential	14.2%	8,344,847	1,184,523	7,160,324	46,459,160
Signs	16.6%	19,897	3,298	16,599	101,200
Utilities	3.4%	8,800,425	302,299	8,498,126	42,898,630
Watercraft	34.5%	1,593,117	549,941	1,043,176	8,144,420
	49.9%	312,242,950	155,690,871	156,552,079	1,887,740,434

Unaudited
Beaufort County
Gross Collections by District for Tax Year 2010 (Real & Personal Property Only)
January 18, 2011

District	District Description	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	82.3%	12,978,855	10,677,883	2,300,972	66,688,853
110	Town of Port Royal	81.3%	2,699,680	2,195,640	504,040	12,797,454
111	Town of Port Royal TIF	91.1%	832,866	758,494	74,372	3,642,600
112	Town of Port Royal	84.2%	2,236,638	1,883,229	353,409	10,803,523
120	City of Beaufort	85.2%	10,207,552	8,693,776	1,513,776	54,721,335
121	City of Beaufort TIF I	88.0%	1,086,727	955,786	130,941	5,050,430
122	City of Beaufort TIF II	84.9%	2,962,924	2,516,139	446,785	13,218,420
123	City of Beaufort - Lady's Island	80.1%	828,805	664,055	164,750	4,008,276
200	Unincorporated - Lady's Island	86.9%	10,313,680	8,963,325	1,350,355	69,991,019
201	Unincorporated - Lady's Island	89.3%	867,999	775,489	92,510	4,576,854
300	Unincorporated - St. Helena	85.0%	9,952,522	8,463,313	1,489,209	60,704,459
400	Unincorporated - Fripp Island	90.9%	9,182,008	8,350,652	831,356	54,317,030
501	Unincorporated - HHI	92.4%	2,577,767	2,381,394	196,373	17,503,166
510	Town of HHI	83.6%	48,784,591	40,786,268	7,998,323	316,444,807
511	Town of HHI TIF	58.2%	3,040,625	1,770,136	1,270,489	16,408,414
520	Town of HHI	90.7%	27,397,392	24,842,349	2,555,043	161,373,770
550	Town of HHI	87.2%	66,699,119	58,176,436	8,522,683	415,467,943
552	Town of HHI TIF	83.7%	5,809,120	4,863,120	945,298	32,074,536
553	Town of HHI TIF	84.1%	5,312,508	4,466,675	845,833	29,804,440
600	Unincorporated - Bluffton	88.3%	40,559,942	35,817,840	4,742,102	283,121,777
601	Unincorporated - Bluffton (County) TIF	88.9%	1,812,384	1,611,410	200,974	9,957,830
602	Unincorporated - Bluffton (County) TIF	99.0%	18,490	18,298	192	103,100
603	Unincorporated - New River TIF	91.0%	5,963,041	5,428,724	534,317	43,555,554
610	Town of Bluffton	80.7%	12,353,485	9,965,082	2,388,403	62,272,494
611	Town of Bluffton - Bluffton (County) TIF	83.7%	307,209	257,051	50,158	1,495,968
612	Town of Bluffton - Bluffton (County) TIF	71.4%	79,620	56,845	22,775	434,150
613	Town of Bluffton - New River TIF	78.2%	138,785	108,464	30,321	632,270
614	Town of Bluffton - Bluffton (Town) TIF	82.8%	13,672,860	11,326,836	2,346,024	68,947,610
615	Town of Bluffton - Bluffton (County) TIF	33.2%	7,631	2,535	5,096	37,370
616	Town of Bluffton - Bluffton (County) TIF	99.4%	14,637	14,553	84	65,880
617	Town of Bluffton - New River TIF	100.0%	219,518	219,518	-	988,020
618	Town of Bluffton - Bluffton (County) TIF	0.0%	93	-	93	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	0.0%	49	-	49	220
621	Town of Bluffton - Bluffton (County) TIF	100.0%	7,463	7,463	-	33,590
622	Town of Bluffton	100.0%	-	-	-	-
623	Town of Bluffton	0.0%	158	-	158	710
624	Town of Bluffton - Bluffton (County) TIF	100.0%	16,728	16,728	-	75,290
650	Town of Hardeeville	0.0%	1,395	-	1,395	4,400
651	Town of Hardeeville - New River TIF	51.6%	260,421	134,495	125,926	821,180
700	Unincorporated - Sheldon	84.2%	5,414,001	4,556,082	857,919	31,457,524
710	Town of Yemassee	75.0%	87,838	65,895	21,943	379,040
800	Unincorporated - Daufuskie Island	74.2%	5,549,239	4,118,885	1,430,354	30,158,766
Total		85.7%	310,256,365	265,911,565	44,344,800	1,884,140,492
Total Unincorporated		86.7%	105,189,928	91,163,295	14,026,633	672,135,932
Total Town of Port Royal		83.8%	5,769,184	4,837,363	931,821	27,243,577
Total City of Beaufort		85.0%	15,086,008	12,829,756	2,256,252	76,998,461
Total Town of HHI		85.9%	157,043,355	134,905,686	22,137,669	971,573,910
Total Town of Bluffton		81.9%	26,801,350	21,958,347	4,843,003	134,907,992
Total Town of Hardeeville		51.6%	260,421	134,495	125,926	821,180
Total Town of Yemassee		75.0%	87,838	65,895	21,943	379,040
Total North of Broad River		85.5%	69,652,095	59,519,758	10,132,337	392,356,817
Total South of Broad River		85.8%	240,604,270	206,391,807	34,212,463	1,491,783,675

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2010 (Real & Personal Property Only)
January 18, 2011

Property Type	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value per Tax Records at 1/18/2011
Aircraft	46.5%	103,639	48,142	55,497	553,660
Corporation/Manufacturer	46.8%	590,842	276,286	314,556	2,911,390
Furniture, Fixtures, & Equipment	66.4%	1,506,888	1,001,059	505,829	7,704,230
Merchant Inventory	30.9%	8,551,926	2,644,867	5,907,059	44,654,560
Mobile Homes	44.3%	1,054,014	467,241	586,773	6,186,086
Real Property	88.5%	281,091,499	248,626,097	32,465,402	1,726,142,756
Rental Residential	44.4%	7,017,038	3,113,448	3,903,590	45,222,650
Signs	43.4%	19,831	8,611	11,220	100,870
Utilities	99.9%	8,800,425	8,793,836	6,589	42,898,630
Watercraft	61.3%	1,520,263	931,978	588,285	7,765,660
	85.7%	310,256,365	265,911,565	44,344,800	1,884,140,492

Beaufort County
4% and 6% Comparison
Tax Years 2005 - 2011 as of December 31, 2011

Note: Tax year data is calculated as of August 31, 2010, unless otherwise noted.

Tax Year	4% Count	6% Count	Percentage of 4% Property by Count	Percentage of 6% Property by Count	4% Assessed Value	6% Assessed Value	Percentage of 4% Property by Value	Percentage of 6% Property by Value
2005	32,337	95,326	25.3%	74.7%	320,424,346	981,447,773	24.6%	75.4%
2006	36,430	90,977	28.6%	71.4%	367,315,876	1,008,076,084	26.7%	73.3%
2007	40,907	86,247	32.2%	67.8%	419,420,112	1,021,867,430	29.1%	70.9%
2008	46,229	80,375	36.5%	63.5%	495,486,299	1,040,381,110	32.3%	67.7%
2009*	47,511	78,736	37.6%	62.4%	570,933,926	1,136,706,241	33.4%	66.6%
2010**	46,090	80,215	36.5%	63.5%	575,857,561	1,141,041,743	33.5%	66.5%
2011***	45,292	80,838	35.9%	64.1%	567,140,600	1,169,176,004	32.7%	67.3%

Tax Year	4% Count	6% Count	Change Percentage of 4% Property by Count	Change Percentage of 6% Property by Count	4% Assessed Value	6% Assessed Value	Change Percentage of 4% Property by Value	Change Percentage of 6% Property by Value
2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2006	4,093	(4,349)	3.3%	-3.3%	46,891,530	26,628,311	2.1%	-2.1%
2007	4,477	(4,730)	3.6%	-3.6%	52,104,236	13,791,346	2.4%	-2.4%
2008	5,322	(5,872)	4.3%	-4.3%	76,066,187	18,513,680	3.2%	-3.2%
2009*	1,282	(1,639)	1.1%	-1.1%	75,447,627	96,325,131	1.2%	-1.2%
2010**	(1,421)	1,479	-1.1%	1.1%	4,923,635	4,335,502	0.1%	-0.1%
2011***	(798)	623	-0.6%	0.6%	(8,716,961)	28,134,261	-0.9%	0.9%

* - Tax year 2009 was a reassessment year and the data is as of June 30, 2011. Per the Beaufort County Assessor there are still tax year 2009 appeals outstanding as of December 31, 2011.

** - Tax year 2010 data is as of October 31, 2011 (the end of tax year 2010 for real property). Per the Beaufort County Assessor there are still tax year 2010 appeals outstanding as of December 31, 2011.

*** - Tax year 2011 data is as of December 31, 2011. As 4% applications and value appeals can still be made until well after December 31, 2011, these figures are not complete and preliminary.

**Beaufort County
CIP Summary
FY 2012 as of December 31, 2011**

2002 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available
11432-54426	Renovations - Courthouse	Admin	-	13,952
11432-54451	Daufuskie Property Development	4	295,387	-
11432-56000	Retainage	Retainage	-	76
Fund 432	Projects as of December 31, 2011		295,387	14,028
Total Encumbered & Amounts Available				309,415
Total Reconciled Bank Balance Net of Payables as of December 31, 2011				309,418
Difference (Rounding)				(3)

2005 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available
11435-54113	Permitting Software	All	-	204,300
11435-54204	Special Capital Equipment - Beaufort RFID	11	31,481	148
11435-54420	Southern County Office Space	4	-	727,274
11435-54421	Renovations - Library	11	2,776	-
11435-54423	Renovations - Law Enforcement	Admin	-	341,153
11435-54424	Renovations - EMS	Admin	-	65,415
11435-54425	Renovations - Building and Grounds	Admin	-	14,070
11435-54427	Renovations - Human Services Building	Admin	-	68,562
11435-54433	Lands End Public Access	5	8,700	-
11435-56000	Retainage	Retainage	-	76,497
Fund 435	Projects as of December 31, 2011		42,957	1,497,419
Total Encumbered & Amounts Available				1,540,376
Total Reconciled Bank Balance Net of Payables as of December 31, 2011				1,540,380
Difference (Rounding)				(4)

2006 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available
11436-54420	St. Helena Library	5	1,614,840	-
11436-54456	Brickyard Point Boat Landing	7	-	291,050
11436-54460	DSN Administration Building	Admin	240,672	158,908
11436-56000	Retainage	Retainage	-	41,283
Fund 436	Projects as of December 31, 2011		1,855,512	491,241
Total Encumbered & Amounts Available				2,346,753
Total Reconciled Bank Balance Net of Payables as of December 31, 2011				2,346,755
Difference (Rounding)				(2)

2009 BAN/2010 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available
11437-54110	DP Software - CAMA System	All	20,586	14,919
11437-54200	Upgrade/Replace Radio Equipment	All	32,551	-
11437-54201	Special Capital Equipment - ITS Camera	All	-	6,321
11437-54451	Burton Wells - Phase II	8	553,163	-
11437-56000	Retainage	Retainage	-	71,777
Fund 437	Projects as of December 31, 2011		606,300	93,017
Total Encumbered & Amounts Available				699,317
Total Reconciled Bank Balance Net of Payables as of December 31, 2011				699,319
Difference (Rounding)				(2)

2009 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available
11439-54209	Special Capital Equipment - MDCs	All	-	134,405
11439-54210	Special Capital Equipment - Solid Waste	All	-	15,000
11439-54420	Renovations - Staff Services	Admin	-	23,411
11439-54421	Renovations - Detention Center	Admin	-	52,976
11439-54422	Renovations - Admin Building	Admin	2,290	10,440
11439-54423	Renovations - ADA Modification	Admin	-	52,681
11439-54425	Renovations - Arthur Horne Building	Admin	-	100,000
11439-54430	Renovations - Coroner	Admin	23,918	-
11439-56000	Retainage	Retainage	-	123,691
Fund 439	Projects as of December 31, 2011		26,208	512,604

Total Encumbered & Amounts Available	538,812
Total Reconciled Bank Balance Net of Payables as of December 31, 2011	538,812
Difference (Rounding)	-

Summary of Districts

Account	Account Description	District	Encumbered to Date	Amount Available
		All	53,137	374,945
		Admin	266,880	901,568
		Retainage	-	313,324
		4	295,387	727,274
		5	1,623,540	-
		7	-	291,050
		8	553,163	-
		11	34,257	148
Summary	Projects as of December 31, 2011		2,826,364	2,608,309

Total Encumbered & Amounts Available	5,434,673
Total Reconciled Bank Balance Net of Payables as of December 31, 2011	5,434,684
Difference (Rounding)	(11)

Generated by: Beaufort County Finance Department

Beaufort County
New River TIF Debt Service Fund Summary and Projections
December 31, 2011

Fund Balance at 6/30/2002	-
New River TIF Revenues FY 2003	289,314
New River TIF Interest Earned FY 2003	2,774
Transfers from New River Capital Project Fund FY 2003	4,329,882
Bond Fees Payments in FY 2003	(9,325)
Principal & Interest Payments in FY 2003	(1,083,380)
	<u>3,529,265</u>
Fund Balance at 6/30/2003	3,529,265
New River TIF Revenues FY 2004	468,638
New River TIF Interest Earned FY 2004	1,051
Bond Fees Payments in FY 2004	(4,102)
Principal & Interest Payments in FY 2004	(1,989,883)
	<u>(1,524,296)</u>
Fund Balance at 6/30/2004	2,004,969
New River TIF Revenues FY 2005	1,101,519
New River TIF Interest Earned FY 2005	12,416
Bond Fees Payments in FY 2005	(4,100)
Principal & Interest Payments in FY 2005	(1,989,883)
	<u>(880,048)</u>
Fund Balance at 6/30/2005	1,124,921
New River TIF Revenues FY 2006	1,790,471
New River TIF Interest Earned FY 2006	27,939
Bond Fees Payments in FY 2006	(4,275)
Principal & Interest Payments in FY 2006	(1,989,883)
	<u>(175,748)</u>
Fund Balance at 6/30/2006	949,173

Prior Period Adjustment FY 2006 & Prior Recon	3,035,336
New River TIF Revenues FY 2007	4,864,052
New River TIF Interest Earned FY 2007	84,987
Contribution from TCL FY 2007	10
Bond Fees Payments in FY 2007	(3,200)
Principal & Interest Payments in FY 2007	<u>(2,189,882)</u>
	5,791,303
 Fund Balance at 6/30/2007	 6,740,476
 New River TIF Revenues FY 2008	 6,749,228
New River TIF Interest Earned FY 2008	105,945
Transfers from New River Capital Project Fund FY 2008	461,925
Bond Fees Payments in FY 2008	(3,050)
Principal & Interest Payments in FY 2008	<u>(2,233,883)</u>
	5,080,165
 Fund Balance at 6/30/2008	 11,820,641
 New River TIF Revenues FY 2009	 7,189,830
New River TIF Interest Earned FY 2009	79,437
Bond Fees Payments in FY 2009	(3,076)
Principal & Interest Payments in FY 2009	<u>(2,286,383)</u>
	4,979,808
 Fund Balance at 6/30/2009	 16,800,449
 New River TIF Revenues FY 2010	 7,337,824
New River TIF Interest Earned FY 2010	42,556
Projected Bond Fees Payment in FY 2010	(3,050)
Principal & Interest Payments in FY 2010	<u>(2,546,463)</u>
	4,830,867
 Fund Balance at 6/30/2010	 21,631,316
 New River TIF Revenues FY 2011	 7,665,550
New River TIF Interest Earned FY 2011	115,985
Projected Bond Fees Payment in FY 2011	(3,051)
Principal & Interest Payments in FY 2011	<u>(2,813,262)</u>
	4,965,222
 Fund Balance at 6/30/2011	 26,596,538

Actual FY 2012 New River TIF Revenues	5,179,054
Actual FY 2012 Interest Income	55,926
Actual Student Tuition Reimbursements Made	(319,116)
Actual FY 2012 Bond Fees	(3,050)
Actual FY 2012 Interest Payments	(954,231)
Projected Remaining FY 2012 TIF Revenues (Assumes 3% Increase)	2,716,463
Projected Remaining FY 2012 Interest Income	60,059
Remaining Student Tuition Reimbursements to be Made per FY 2012 Budget	(957,348)
Remaining Principal & Interest Payments in FY 2012	<u>(2,039,232)</u>
	3,738,525
 Projected Fund Balance at 6/30/2012	 30,335,063
 Interest Payment Due on 12/1/2012	 (954,231)
 Projected Fund Balance at 12/1/2012 Prior to Call	 29,380,832
 Bond Principal Due at 12/1/2012 Prior to Call	 (36,705,000)
 Projected Bonds Called at 12/1/2012 (2027 - 2018)	 (26,110,000)
 Projected Fund Balance at 12/1/2012 After Call	 3,270,832
 Projected Bond Principal Due at 12/1/2012 After Call	 (10,595,000)

Conclusion: The New River TIF bonds are currently projected be paid fully by the end of FY 2014. The County's General Fund contributed over \$1.6 million to the New River TIF in FY 2011, or approximately .93 mills. This contribution will end once the New River TIF bonds are paid in full.

Beaufort County
Bluffton - County TIF Debt Service Fund Summary and Projections
December 31, 2011

Fund Balance at 6/30/2001	-
Bluffton - County TIF Revenues FY 2002	52,388
Bond Proceeds FY 2002	12,000,000
Principal & Interest Payments in FY 2004	<u>(12,000,000)</u>
	52,388
Fund Balance at 6/30/2002	52,388
Bluffton - County TIF Revenues FY 2003	84,010
Bluffton - County TIF Interest Earned FY 2003	<u>249</u>
	84,259
Fund Balance at 6/30/2003	136,647
Bluffton - County TIF Revenues FY 2004	241,872
Bluffton - County TIF Impact Fee Revenues FY 2004	2,020,698
Bluffton - County TIF Interest Earned FY 2004	13,247
Transfers from Bluffton - County Capital Project Fund FY 2004	3,691,350
Bond Proceeds FY 2004	15,000,000
Bond Fees Payments in FY 2004	(7,335)
Principal & Interest Payments in FY 2004	<u>(15,504,193)</u>
	5,455,639
Fund Balance at 6/30/2004	5,592,286
Bluffton - County TIF Revenues FY 2005	369,440
Bluffton - County TIF Impact Fee Revenues FY 2005	2,328,429
Bluffton - County TIF Interest Earned FY 2005	136,572
Bond Fees Payments in FY 2005	(4,500)
Principal & Interest Payments in FY 2005	<u>(1,141,080)</u>
	1,688,861
Fund Balance at 6/30/2005	7,281,147
Bluffton - County TIF Revenues FY 2006	454,531
Bluffton - County TIF Impact Fee Revenues FY 2006	2,091,573
Bluffton - County TIF Interest Earned FY 2006	267,986
Bond Fees Payments in FY 2006	(4,500)
Principal & Interest Payments in FY 2006	<u>(1,276,080)</u>
	1,533,510
Fund Balance at 6/30/2006	8,814,657

Prior Period Adjustment FY 2006 & Prior Recon	(323,497)
Bluffton - County TIF Revenues FY 2007	299,274
Bluffton - County TIF Impact Fee Revenues FY 2007	2,409,275
Bluffton - County TIF Interest Earned FY 2007	345,961
Bond Fees Payments in FY 2007	(4,500)
Principal & Interest Payments in FY 2007	<u>(1,293,380)</u>
	1,433,133
 Fund Balance at 6/30/2007	 10,247,790
 Bluffton - County TIF Revenues FY 2008	 438,793
Bluffton - County TIF Impact Fee Revenues FY 2008	3,216,927
Bluffton - County TIF Interest Earned FY 2008	444,853
Bond Fees Payments in FY 2008	(4,500)
Principal & Interest Payments in FY 2008	<u>(1,314,815)</u>
	2,781,258
 Fund Balance at 6/30/2008	 13,029,048
 Bluffton - County TIF Revenues FY 2009	 447,015
Bluffton - County TIF Impact Fee Revenues FY 2009	938,804
Bluffton - County TIF Interest Earned FY 2009	164,779
Bond Fees Payments in FY 2009	(4,500)
Principal & Interest Payments in FY 2009	<u>(2,919,032)</u>
	(1,372,934)
 Fund Balance at 6/30/2009	 11,656,114
 Bluffton - County TIF Revenues FY 2010	 821,578
Bluffton - County TIF Impact Fee Revenues FY 2010	1,850,213
Bluffton - County TIF Interest Earned FY 2010	75,681
Bond Fees Payments in FY 2010	(4,900)
Principal & Interest Payments in FY 2010	<u>(1,320,100)</u>
	1,422,472
 Fund Balance at 6/30/2010	 13,078,586

Bluffton - County TIF Revenues FY 2011	649,148
Bluffton - County TIF Impact Fee Revenues FY 2011	1,301,364
Bluffton - County TIF Interest Earned FY 2011	78,880
Bluffton - County TIF Misc Revenues FY 2011	63,000
Bond Fees Payments in FY 2011	(5,268)
Principal & Interest Payments in FY 2011	<u>(1,405,650)</u>
	681,474
 Fund Balance at 6/30/2011	 13,760,060
 Actual FY 2012 Revenues (Unaudited)	 427,630
Actual FY 2012 TIF Impact Fee Revenues (Unaudited)	342,117
Actual FY 2012 Interest Earned (Unaudited)	36,264
Actual Bond Fees Payment in FY 2012 (Unaudited)	(4,500)
Actual Interest Payments in FY 2012 (Unaudited)	(508,388)
Projected Remaining FY 2012 Revenues (Assumes 3% Increase)	240,992
Projected Remaining FY 2012 TIF Impact Fee Revenues (Assumes 3% Increase)	998,288
Projected Remaining FY 2012 Interest Earned (Assumes 3% Increase)	44,982
Projected Remaining Bond Fees Payment in FY 2012	(500)
Remaining Principal & Interest Payments in FY 2012	<u>(1,066,887)</u>
	509,998
 Projected Fund Balance at 6/30/2012	 14,270,058
 Projected FY 2013 Revenues (Assumes 3% Increase)	 688,681
Projected FY 2013 TIF Impact Fee Revenues (Assumes 3% Increase)	1,380,617
Projected FY 2013 Interest Earned (Assumes 3% Increase)	83,683
Projected Bond Fees Payment in FY 2013	(5,000)
Principal & Interest Payments in FY 2013	<u>(1,731,275)</u>
	416,706
 Projected Fund Balance at 6/30/2013 (Call Date 2/1/2013)	 14,686,764
 Bond Principal Due at 6/30/2013 Prior to Call	 (19,555,000)
 Projected Bonds Called at 6/30/2013 (2028 - 2020)	 (12,715,000)
 Projected Fund Balance at 6/30/2013 After Call	 1,971,764
 Projected Bond Principal Due at 6/30/2013 After Call	 (6,840,000)

Conclusion: The Bluffton - County TIF bonds are currently projected be paid fully off by the end of FY 2017. The County's General Fund contributed over \$389,000 to the Bluffton - County TIF in FY 2011, or approximately .22 mills. This contribution will end once the Bluffton - County TIF bonds are paid in full.

Beaufort County
Fiscal Year 2012 General Fund Budget Amendment Summary
December 31, 2012

Note: Data as of January 19, 2012

Description	Organization	ORG	Adopted Budget	Budget Transfers	Revised Budget	Explanation of Budget Amendments Over \$25,000 in Total
Revenues	Taxes	41000	(72,130,243)	-	(72,130,243)	
Revenues	Licenses & Permits	42000	(2,567,500)	(600)	(2,568,100)	The State of S.C. announced that the County is to receive \$5.3 million in State Aid after the County budgeted \$5.5 million during the FY 2012 budget creation process. The \$0.2 million difference is currently being made up for by more-than-expected revenues in other categories. The \$10,000 overall increase in revenues relates to SCDOT revenues, where the County's Traffic Management Department performs work on demand for SCDOT and SCDOT reimburses the County for the work.
Revenues	Intergovernmental	43000	(7,422,875)	35,705	(7,387,170)	
Revenues	Charges for Services	44000	(11,226,774)	(14,950)	(11,241,724)	
Revenues	Fines & Forfeitures	45000	(953,000)	(7,200)	(960,200)	
Revenues	Interest	46000	(141,000)	(550)	(141,550)	
Revenues	Miscellaneous	47000	(705,600)	(22,405)	(728,005)	
Revenues	Other Financing Sources	48000	(1,156,500)	-	(1,156,500)	
General Fund Revenue			(96,303,492)	(10,000)	(96,313,492)	
General	COUNTY COUNCIL	11000	623,982	-	623,982	
General	AUDITOR	11010	623,510	-	623,510	
General	TREASURER	11020	645,070	-	645,070	
General	TREASURER TAX BILLS & CC FEES	11021	481,000	-	481,000	
General	CLERK OF COURT	11030	831,574	-	831,574	
General	FAMILY COURT	11031	249,668	-	249,668	
General	PROBATE COURT	11040	756,659	-	756,659	
General	CORONER	11060	391,938	-	391,938	
General	HILTON HEAD MAGISTRATE	11100	-	-	-	
General	BEAUFORT MAGISTRATE	11101	606,062	-	606,062	
General	BLUFFTON MAGISTRATE	11102	401,125	-	401,125	
General	SHELDON MAGISTRATE	11103	66,618	-	66,618	
General	ST HELENA MAGISTRATE	11104	82,508	-	82,508	
General	MAGISTRATE BOND COURT	11105	90,681	-	90,681	
General	MAGISTRATE AT-LARGE	11106	101,058	-	101,058	
General	MASTER IN EQUITY	11110	295,937	-	295,937	
General	GEN GOVT DIRECT SUBSIDIES	11199	1,128,340	-	1,128,340	
General	COUNTY ADMINISTRATOR	12000	567,747	-	567,747	
General	HOUSING	12003	-	-	-	
General	PUBLIC INFORMATION OFFICER	12005	85,218	-	85,218	
General	BROADCAST SERVICES	12006	221,467	-	221,467	
General	STAFF ATTORNEY	12010	497,661	-	497,661	
General	INTERNAL AUDITOR	12015	66,091	-	66,091	
General	PUBLIC DEFENDER	12020	-	-	-	
General	VOTER REGISTRATION/ELECTIONS	12030	598,260	-	598,260	
General	ELECTION WORKERS	12031	-	-	-	
General	ASSESSOR	12040	2,053,520	-	2,053,520	
General	ASSESSOR	12041	-	-	-	
General	REGISTER OF DEEDS	12050	469,563	-	469,563	
General	RISK MANAGEMENT	12060	96,495	-	96,495	
General	LEGISLATIVE DELEGATION	12080	67,535	-	67,535	
General	ZONING & DEVELOPMENT ADM	13330	204,643	-	204,643	
General	PLANNING	13340	696,539	-	696,539	
General	COMPREHENSIVE PLAN	13341	126,475	-	126,475	
General	AUTOMATED MAPPING/GIS	13350	407,316	-	407,316	
General	DIRECTOR OF COMMUNITY SERVICES	14000	127,785	-	127,785	
General	STAFF SERVICES	14010	353,193	-	353,193	
General	EMPLOYEE SERVICES	14020	872,760	-	872,760	
General	RECORDS MANAGEMENT	14030	208,385	-	208,385	
General	FINANCE DEPARTMENT	15010	593,166	-	593,166	
General	PURCHASING	15040	235,383	-	235,383	
General	BUSINESS LICENSES	15050	97,537	-	97,537	
General	MANAGEMENT INFORMATION SYSTEMS	15060	2,360,307	-	2,360,307	
General	MANAGEMENT INFORMATION SYSTEMS	15061	-	-	-	
General	DIRECTOR OF PUBLIC SERVICES	17000	205,382	-	205,382	
General	GENERAL GOVT BENEFITS POOL	19199	2,177,360	-	2,177,360	

Description	Organization	ORG	Adopted Budget	Budget Transfers	Revised Budget	Explanation of Budget Amendments Over \$25,000 in Total
Public Safety	SHERIFF	21050	-	-	-	
Public Safety	SHERIFF	21051	6,567,860	(22,097)	6,545,763	
Public Safety	SHERIFF	21052	10,655,494	-	10,655,494	
Public Safety	SHERIFF	21053	555,457	-	555,457	
Public Safety	SHERIFF	21054	-	-	-	
Public Safety	SHERIFF	21055	1,302,274	-	1,302,274	
Public Safety	EMERGENCY MANAGEMENT	23140	440,327	-	440,327	
Public Safety	EMERGENCY MANAGEMENT	23141	-	-	-	
Public Safety	EMERGENCY MANAGEMENT	23142	91,586	-	91,586	
Public Safety	EMERGENCY MANAGEMENT - Comm	23150	4,602,211	-	4,602,211	
Public Safety	EMERGENCY MANAGEMENT - DATA	23155	692,857	-	692,857	
Public Safety	EMERGENCY MEDICAL SERVICE	23160	4,898,239	-	4,898,239	
Public Safety	DETENTION CENTER	23170	5,433,000	-	5,433,000	
Public Safety	TRAFFIC - Signal Management	23322	307,314	-	307,314	
Public Safety	TRAFFIC - Signal Management	23323	116,000	10,000	126,000	See SCDOT explanation above.
Public Safety	BUILDING CODES	23360	624,837	-	624,837	
Public Safety	BUILDING CODES ENFORCEMENT	23361	219,393	-	219,393	
Public Safety	PUBLIC SAFETY BENEFITS POOL	29299	5,372,376	-	5,372,376	
Public Works	FACILITIES MANAGEMENT	33020	2,055,403	-	2,055,403	
Public Works	BUILDINGS MAINTENANCE	33030	1,061,572	-	1,061,572	
Public Works	GROUND MAINTENANCE - NORTH	33040	1,759,275	-	1,759,275	
Public Works	GROUND MAINTENANCE - SOUTH	33042	-	-	-	
Public Works	PUBLIC WORKS GEN SUPPORT	33300	709,671	-	709,671	
Public Works	ROADS/DRAINAGE - NORTH	33301	801,181	-	801,181	
Public Works	ROADS/DRAINAGE - SOUTH	33302	539,706	-	539,706	
Public Works	PUBLIC WORKS ADMINISTRATION	33305	248,018	-	248,018	
Public Works	ENGINEERING	33320	338,283	-	338,283	
Public Works	SWR ADMINISTRATION	33390	4,744,454	-	4,744,454	
Public Works	SWR	33391	-	-	-	
Public Works	SWR	33392	-	-	-	
Public Works	SWR HILTON HEAD	33393	100,693	-	100,693	
Public Works	SWR BLUFFTON	33394	145,790	-	145,790	
Public Works	SWR BURTON	33395	177,521	-	177,521	
Public Works	SWR DAUFUSKIE	33396	49,356	-	49,356	
Public Works	SWR ST HELENA	33397	163,455	-	163,455	
Public Works	SWR SHELDON	33398	101,993	-	101,993	
Public Works	PUBLIC WORKS BENEFITS POOL	39399	1,429,893	-	1,429,893	
Public Health	ANIMAL SHELTER & CONTROL	43180	774,061	-	774,061	
Public Health	MOSQUITO CONTROL	43190	1,091,325	-	1,091,325	
Public Health	ENVIRONMENTAL SCIENCE	43195	-	-	-	
Public Health	PUBLIC HEALTH DIRECT SUBSIDIES	44199	1,800,511	(5,000)	1,795,511	
Public Health	PUBLIC HEALTH BENEFITS POOL	49499	325,265	-	325,265	
Public Welfare	VETERANS AFFAIRS	54050	143,034	-	143,034	
Public Welfare	DEPT OF SOCIAL SERVICES	54060	195,700	-	195,700	
Public Welfare	PUBLIC WELFARE DIRECT SUBSIDIES	54299	540,000	5,000	545,000	
Public Welfare	PUBLIC WELFARE BENEFITS POOL	59599	29,572	-	29,572	
Cultural	PALS CENTRAL ADMINISTRATION	63310	264,628	20,000	284,628	See PALS explanation below.
Cultural	PALS SUMMER PROGRAM	63311	120,450	-	120,450	
Cultural	PALS AQUATICS PROGRAM	63312	924,044	-	924,044	
Cultural	PALS HILTON HEAD PROGRAMS	63313	80,000	-	80,000	
Cultural	PALS BLUFFTON PROGRAMS	63314	145,500	-	145,500	
Upon an internal audit performed over PALS utility bills, the County's Finance Department has discovered bills that should have been charged to other PALS org codes. While the overall expenditures will not change, the PALS org codes that pay them will change.						
Cultural	PALS ATHLETIC PROGRAMS	63316	917,492	(36,073)	881,419	See PALS explanation above.
Cultural	PALS RECREATION CENTERS	63317	717,584	16,073	733,657	
Cultural	LIBRARY ADMINISTRATION	64070	651,166	5,000	656,166	
Cultural	LIBRARY BEAUFORT BRANCH	64071	512,347	100	512,447	
Cultural	LIBRARY BLUFFTON BRANCH	64072	509,272	(1,500)	507,772	
Cultural	LIBRARY HILTON HEAD BRANCH	64073	572,403	(2,250)	570,153	
Cultural	LIBRARY LOBECO BRANCH	64074	128,087	(250)	127,837	

Description	Organization	ORG	Adopted Budget	Budget Transfers	Revised Budget	Explanation of Budget Amendments Over \$25,000 in Total
Cultural	LIBRARY ST HELENA BRANCH	64075	91,919	-	91,919	
Cultural	LIBRARY	64076	-	-	-	
Cultural	LIBRARY TECHNICAL SERVICES	64078	579,194	-	579,194	
Cultural	LIBRARY SC ROOM	64079	99,178	(1,100)	98,078	
Cultural	CULTURAL & RECRE BENEFITS POOL	69699	834,815	-	834,815	
Education	Education Allocation	64399	4,000,000	-	4,000,000	
Transfers	Miscellaneous Grant	99100	-	-	-	
Transfers	Daufuskie Ferry	99100	100,000	-	100,000	
Transfers	EMS Grants	99100	6,000	-	6,000	
Transfers	Real Property	99100	333,859	-	333,859	
Transfers	DSN Programs Fund	99100	1,359,500	-	1,359,500	
Transfers	A&D Programs Fund	99100	299,687	-	299,687	
Transfers	DNA Laboratory	99100	-	-	-	
Transfers	Victims Assistance	99100	107,635	-	107,635	
Transfers	School Resource Officer	99100	133,451	-	133,451	
Transfers	Sheriff Grant	99100	4,806	-	4,806	
Transfers	DNA Grant Fund	99100	-	22,097	22,097	
Transfers	COSY Program	99100	140,000	-	140,000	
Transfers	Debt Service Fund	99100	400,000	-	400,000	
Transfers	LI Airport	99100	-	-	-	
Transfers	HHI Airport	99100	-	-	-	
Transfers	Public Defender	99100	300,000	-	300,000	
	General Fund Expenditures		96,303,492	10,000	96,313,492	