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ADMINISTRATION BUILDING  
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COUNTY ADMINISTRATOR

JOSHUA A. GRUBER  
DEPUTY COUNTY ADMINISTRATOR  
SPECIAL COUNSEL

THOMAS J. KEAVENY, II  
COUNTY ATTORNEY

SUZANNE M. RAINEY  
CLERK TO COUNCIL

AGENDA  
EXECUTIVE COMMITTEE

Monday, February 8, 2016

2:00 p.m.

Executive Conference Room, Administration Building  
Beaufort County Government Robert Smalls Complex  
100 Ribaut Road, Beaufort

Committee Members:

Jerry Stewart, Chairman  
Gerald Dawson  
Brian Flewelling  
William McBride  
Stu Rodman

1. CALL TO ORDER – 2:00 P.M.
2. PRESENTATION / FY 2015 COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)  
([backup](#))
3. UPDATE / FY 2016 – 2017 BUDGET
4. ADJOURNMENT

2015 Strategic Plan Committee Assignments

Sales Tax Referendum Preparation

Pepper Hall Site: Direction

Long-term County Offices / Satellite Plan / Strategy

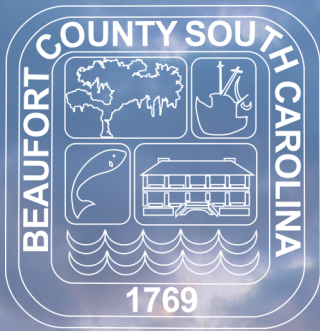
Solid Waste Curbside Pick-up / Recycling (Urbanized Areas)





# Beaufort County, South Carolina

Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2015

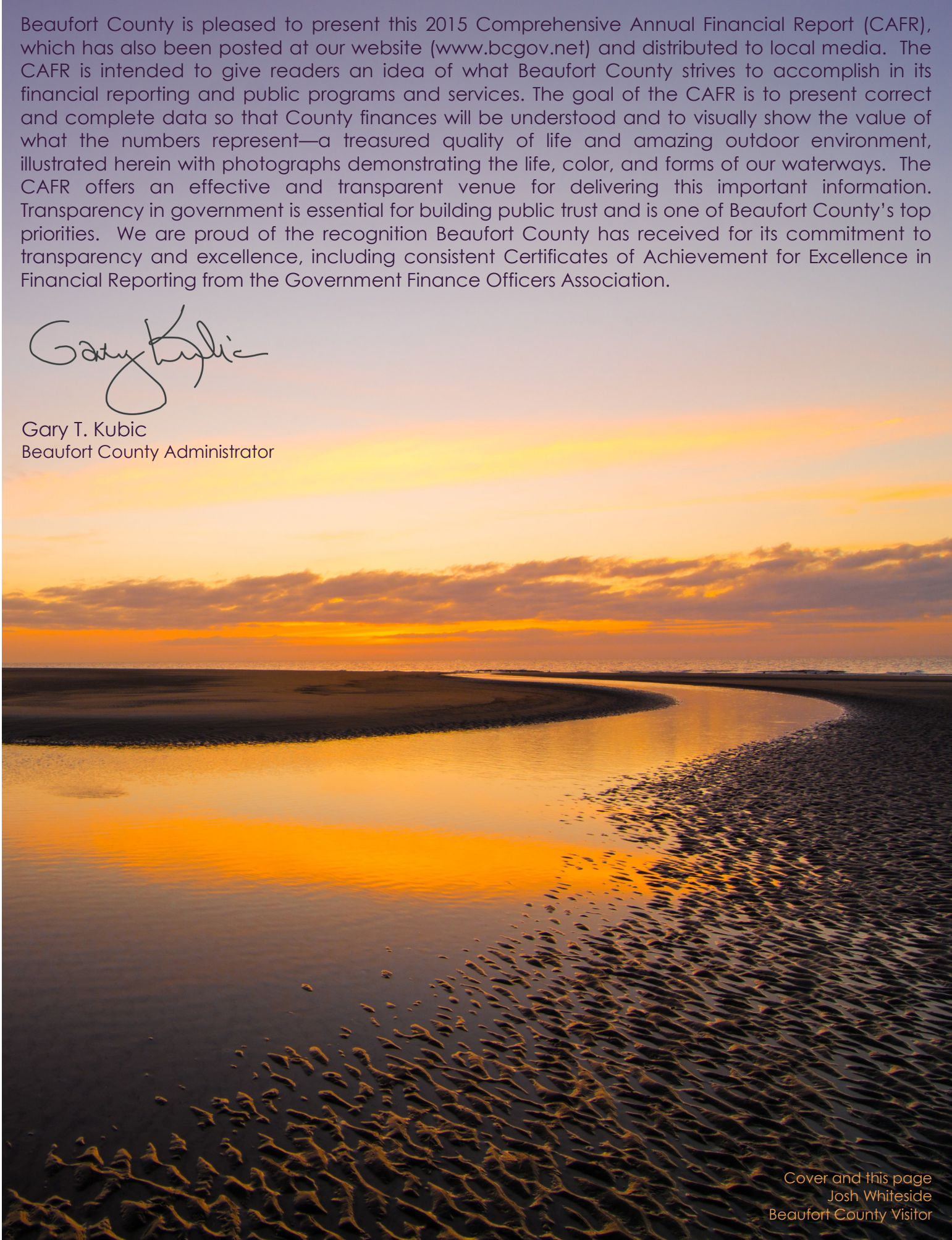




Beaufort County is pleased to present this 2015 Comprehensive Annual Financial Report (CAFR), which has also been posted at our website ([www.bcgov.net](http://www.bcgov.net)) and distributed to local media. The CAFR is intended to give readers an idea of what Beaufort County strives to accomplish in its financial reporting and public programs and services. The goal of the CAFR is to present correct and complete data so that County finances will be understood and to visually show the value of what the numbers represent—a treasured quality of life and amazing outdoor environment, illustrated herein with photographs demonstrating the life, color, and forms of our waterways. 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 Beaufort County has received for its commitment to transparency and excellence, including consistent Certificates of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association.




Gary T. Kubic  
Beaufort County Administrator



Cover and this page  
Josh Whiteside  
Beaufort County Visitor





# Comprehensive Annual Financial Report of Beaufort County South Carolina for the Fiscal Year Ended June 30, 2015

Issued by the  
Beaufort County  
Finance Department

Alicia Holland, CPA, CGMA  
Assistant County  
Administrator for Finance/  
Chief Financial Officer

Chanel Lewis  
Controller

Alan Eisenman, CPA  
Financial Supervisor

Janet Andrews  
Accounting Supervisor

Frances Collins  
Accounts Payable Technician

Crystine Hendrick  
Accounts Payable Technician

Michael Dunn  
Fiscal Technician

Melissa Easler  
Fiscal Technician

Lori Sexton  
Fiscal Technician

Joan Eckhardt  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2015  
TABLE OF CONTENTS

Page

Introductory Section

|                                       |       |
|---------------------------------------|-------|
| Letter of Transmittal.....            | 1 - 5 |
| Organizational Chart.....             | 6     |
| Elected and Appointed Officials.....  | 7     |
| GFOA Certificate of Achievement ..... | 8     |

Financial Section

|   |         |
|---|---------|
| Report of Independent Auditor .....   | 9 - 10  |
| Management's Discussion and Analysis .....  | 11 - 25 |
| Basic Financial Statements:   |         |
| Exhibit 1 - Statement of Net Position .....   | 26      |
| Exhibit 2 - Statement of Activities .....   | 27      |
| Exhibit 3 - Balance Sheet – Governmental Funds; Reconciliation of the Balance Sheet of<br>Governmental Funds to the Statement of Net Position .....   | 28 - 29 |
| Exhibit 4 - Statement of Revenues, Expenditures and Changes in Fund Balances<br>Governmental Funds; Reconciliation of the Statement of Revenues,<br>Expenditures and Changes in Fund Balances of Governmental Funds<br>to the Statement of Activities ..... | 30 - 31 |
| Exhibit 5 - Statement of Revenues, Expenditures and Changes in Fund Balances<br>Budget (GAAP Basis) and Actual – General Fund.....  | 32      |
| Exhibit 6 - Statement of Net Position Proprietary Funds .....   | 33      |
| Exhibit 7 - Statement of Revenues, Expenses and Changes in Fund Net Position<br>Proprietary Funds.....  | 34      |
| Exhibit 8 - Statement of Cash Flows Proprietary Funds .....   | 35 - 36 |
| Exhibit 9 - Statement of Fiduciary Net Position Agency Funds .....  | 37      |
| Notes to the Financial Statements .....   | 38 - 65 |
| Required Supplementary Information:   |         |
| Schedule 1 - Schedule of Modified Approach for Airport Infrastructure Assets.....   | 66      |
| Schedule 2 - Schedule of the County's Proportionate Share of the Net Pension Liability.....   | 67      |
| Schedule 3 – Schedule of the County's Contributions to the South Carolina Retirement System -<br>Last 10 Fiscal Years.....  | 68      |
| Other Supplementary Information:  |         |
| Schedule A-1 - Schedule of Revenues - Budget (GAAP Basis) and Actual General Fund .....   | 69 - 70 |
| Schedule A-2 - Schedule of Expenditures - Budget (GAAP Basis) and Actual General Fund .....   | 71 - 77 |
| Schedule A-3 - Schedule of Expenditures - Budget (GAAP Basis) and Actual County Wide General Obligation Bonds .....   | 78      |
| Schedule A-4 - Schedule of Expenditures - Budget (GAAP Basis) and Actual Sales Tax Projects .....   | 79      |
| Schedule B-1 - Balance Sheet Nonmajor Governmental Funds .....  | 80      |
| Schedule B-2 - Schedule of Revenues, Expenditures and Changes in Fund Balances<br>Nonmajor Governmental Funds.....  | 81 - 84 |



BEAUFORT COUNTY, SOUTH CAROLINA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FISCAL YEAR ENDED JUNE 30, 2015  
 TABLE OF CONTENTS

Page

Financial Section – Continued

|   |               |
|---|---------------|
| Schedule C-1 - Combining Balance Sheet – All Nonmajor Special Revenue Funds .....                                 | 85            |
| Schedule C-2 - Combining Schedule of Revenues, Expenditures and Changes in  |               |
| Fund Balances - Budget and Actual All Nonmajor Special Revenue Funds .....  | 86 - 93       |
| Schedule C-3 - Combining Balance Sheet - Nonmajor Special Revenue Funds - General Government Grants .....         | 94            |
| Schedule C-4 - Combining Schedule of Revenues, Expenditures and Changes in  |               |
| Fund Balances - Nonmajor Special Revenue Funds - General Government Grants.....                                   | 95 - 106      |
| Schedule C-5 - Combining Balance Sheet - Nonmajor Special Revenue Funds - Public Safety Grants .....              | 107 - 108     |
| Schedule C-6 - Combining Schedule of Revenues, Expenditures and Changes in  |               |
| Fund Balances - Nonmajor Special Revenue Funds - Public Safety Grants .....                                       | 109 - 128     |
| Schedule C-7 - Combining Balance Sheet - Nonmajor Special Revenue Funds - Public Works Programs .....             | 129           |
| Schedule C-8 - Combining Schedule of Revenues, Expenditures and Changes in  |               |
| Fund Balances - Nonmajor Special Revenue Funds - Public Works Programs.....                                       | 130 - 140     |
| Schedule C-9 - Combining Balance Sheet - Nonmajor Special Revenue Funds - Alcohol and Drug Programs.....          | 141           |
| Schedule C-10 - Combining Schedule of Revenues, Expenditures and Changes in                                       |               |
| Fund Balances - Nonmajor Special Revenue Funds – Alcohol and Drug Programs .....                                  | 142 - 149     |
| Schedule C-11 - Combining Balance Sheet - Nonmajor Special Revenue Funds -  |               |
| Disabilities and Special Needs Programs .....   | 150 - 151     |
| Schedule C-12 - Combining Schedule of Revenues, Expenditures and Changes in                                       |               |
| Fund Balances - Nonmajor Special Revenue Funds – Disabilities and Special Needs Programs .....                    | 152 - 171     |
| Schedule C-13 - Combining Balance Sheet - Nonmajor Special Revenue Funds - Public Welfare Programs .....          | 172           |
| Schedule C-14 - Combining Schedule of Revenues, Expenditures and Changes in                                       |               |
| Fund Balances - Nonmajor Special Revenue Funds - Public Welfare Programs .....                                    | 173 - 177     |
| Schedule C-15 - Combining Balance Sheet - Nonmajor Special Revenue Funds - Cultural and Recreation Programs ..... | 178           |
| Schedule C-16 - Combining Schedule of Revenues, Expenditures and Changes in                                       |               |
| Fund Balances - Nonmajor Special Revenue Funds - Cultural and Recreation Programs.....                            | 179 - 186     |
| <br>Schedule D-1 - Balance Sheet All Nonmajor Debt Service Funds .....  | <br>187       |
| Schedule D-2 – Combining Schedule of Revenues, Expenditures and Changes in  |               |
| Fund Balances - Budget and Actual All Nonmajor Debt Service Funds .....   | 188 - 190     |
| <br>Schedule E-1 - Combining Balance Sheet All Nonmajor Capital Project Funds .....                               | <br>191       |
| Schedule E-2 - Combining Schedule of Revenues, Expenditures and Changes in  |               |
| Fund Balances - Budget and Actual All Nonmajor Capital Project Funds .....  | 192 - 203     |
| <br>Schedule F - Combining Statement of Changes in Assets and Liabilities All Agency Funds .....                  | <br>204 - 208 |
| <br>Schedule G - Schedule of Fines, Fees, Assessments and Surcharges .....  | <br>209       |
| <br>Schedule H – Alcohol and Drug Programs - Profit and Loss Statement .....                                      | <br>210       |
| Schedule I – Daufuskie Ferry Schedule of Budgeted to Actual .....   | 211           |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2015  
TABLE OF CONTENTS

Statistical Section

|  |           |
|--|-----------|
| Table 1 - Net Position by Component.....   | 212       |
| Table 2 - Changes in Net Position.....   | 213 - 215 |
| Table 3 - Fund Balances Governmental Funds.....                                    | 216       |
| Table 4 - Changes in Fund Balances Governmental Funds .....                        | 217       |
| Table 5 - Assessed Value and Market Value of Taxable Property .....                | 218       |
| Table 6 - Property Tax Millages-All Overlapping Governments .....                  | 219       |
| Table 7 - Property Tax Levies and Collections.....                                 | 220       |
| Table 8 - Ten Largest Taxpayers .....  | 221       |
| Table 9 - Ratios of General Bonded Debt Outstanding.....                           | 222       |
| Table 10 - Computation of Legal Debt Margin .....                                  | 223       |
| Table 11 - Legal Debt Margin Detail.....   | 224       |
| Table 12 - Ratios of Outstanding Debt by Type .....                                | 225       |
| Table 13 - Pledged Revenue Coverage .....  | 226       |
| Table 14 - Computation of Direct and Overlapping Governmental Activities Debt..... | 227       |
| Table 15 - Demographic and Economic Statistics.....                                | 228       |
| Table 16 - Principal Employers.....  | 229       |
| Table 17 - Full-Time Equivalent Employees by Function .....                        | 230       |
| Table 18 - Capital Asset Statistics by Function .....                              | 231       |
| Table 19 - Operating Indicators by Function .....                                  | 232       |

Single Audit Section

|  |           |
|--|-----------|
| Schedule of Expenditures of Federal Awards .....   | 233 - 234 |
| Notes to the Schedule of Expenditures of Federal Awards.....   | 235       |
| Report on Internal Control over Financial Reporting and on Compliance and Other Matters<br>Based on an Audit of Financial Statements Performed in Accordance with<br>Government Auditing Standards ..... | 236 - 237 |
| Report on Compliance with Requirements That Could Have a Direct and Material Effect on each Major<br>Program and on Internal Control over Compliance in Accordance with OMB Circular A-133 .....         | 238 - 239 |
| Schedule of Findings and Questioned Costs .....  | 240 - 241 |
| Summary Schedule of Prior Audit Findings and Questioned Costs .....  | 242 - 244 |



## Introductory Section



Dick Snell  
Beaufort County Resident





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

January 31, 2016

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, 2015. 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.

Cherry Bekaert LLP Certified Public Accountants, has issued an unmodified ("clean") opinion on the County's financial statements for the year ended June 30, 2015. 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, animal services); Public Works (facilities and grounds maintenance, roads and drainage, engineering, solid waste); Public Health (mosquito control, alcohol and drug abuse 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, education subsidies).

In light of GASB Statement 61, 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 175,852 in 2015, 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 statewide average and that of the neighboring counties. The local tax base has grown an average of approximately 2% 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 established 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, Berkeley Hall, Palmetto Bluff 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 Dick's Sporting Goods store, 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, Brays Island, and Habersham and throughout the City of Beaufort, as well as the Town of Port Royal.

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

### **MAJOR INITIATIVES**

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

In December 1997, the County adopted a Comprehensive Plan for Beaufort County. A portion of this plan is a comprehensive land use study which proposes various "preservation areas and greenways". As a result, the County taxpayers approved four bond referendums totaling \$135,000,000 for the purchase of rural and critical lands. The County has issued \$115 million of the total bonds approved by the referendums. The fourth referendum was passed in November 2014 and the related bonds in the amount of \$20 million are planned for issuance in the upcoming months. The County had expenditures of \$3,322,117 for this initiative during fiscal year 2015.

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, Boundary Street improvements and the widening of South Carolina Highway 170. In addition to the sales tax and impact fee revenue, the County has obtained partial grant funding for these projects as well. The County had expenditures of \$23,507,547 for these projects during fiscal year 2015.



## **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 \$15,661,133 for the entire Bluffton Parkway project during fiscal year 2015.

In May 2013, the County issued \$7,580,000 of general obligation bonds bearing interest rates of 1.5% to 4.0% and with varying maturity dates through 2033. The proceeds of these bonds were used to pay off the related bond anticipation notes of \$2,500,000 and \$5,000,000 that were issued in May 2012 and October 2012, respectively.

In May 2013, the County issued \$25,000,000 of general obligation bonds bearing interest rates of 1.5% to 5.0% and with varying maturity dates through 2029. The proceeds of these bonds were used for the County’s rural and critical land projects, as approved by referendum in November 2012. As of June 30, 2015, three referendums have approved a total of \$115,000,000 for rural and critical land purchases.

In May 2013, the County issued \$33,150,000 of general obligation refunding bonds bearing interest rates of 1.5% to 5.0% and with varying maturity dates through 2026. The proceeds were used to advance refund \$11,250,000 and \$21,900,000 of outstanding 2006 and 2006B general obligation bonds which had interest rates ranging from 3.5% to 8.0% and 4.0% to 6.75%, respectively.

In November 2014, the County issued \$19,450,000 of general obligation bonds bearing interest rates of 2.0% to 3.25% and with varying maturity dates through 2034. The proceeds of these bonds are for various planned facility upgrades including roof replacements, HVAC replacement, technology upgrades as well as Hilton Head Island Airport Projects.

In November 2014, the County issued \$22,570,000 of general obligation refunding bonds bearing interest rates of 2.5% to 4.0% and with varying maturity dates through 2029. The proceeds were used to advance refund \$24,550,000 of outstanding 2010B Build America Bonds which had interest rates ranging from 4.7% to 5.625%.

## **RELEVANT FINANCIAL INFORMATION**

The management of Beaufort County is responsible for developing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The County’s accounting system has given consideration to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. This concept of reasonable assurance recognizes that the cost of

control should not exceed the benefits likely to be derived and that the evaluation of costs and benefits requires estimates and judgments by management. Accordingly, management believes that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Beaufort County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2014. This was the sixth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

State statutes require an annual audit by independent certified public accountants or independent public accountants. The accounting firm of Cherry Bekeart LLP 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.

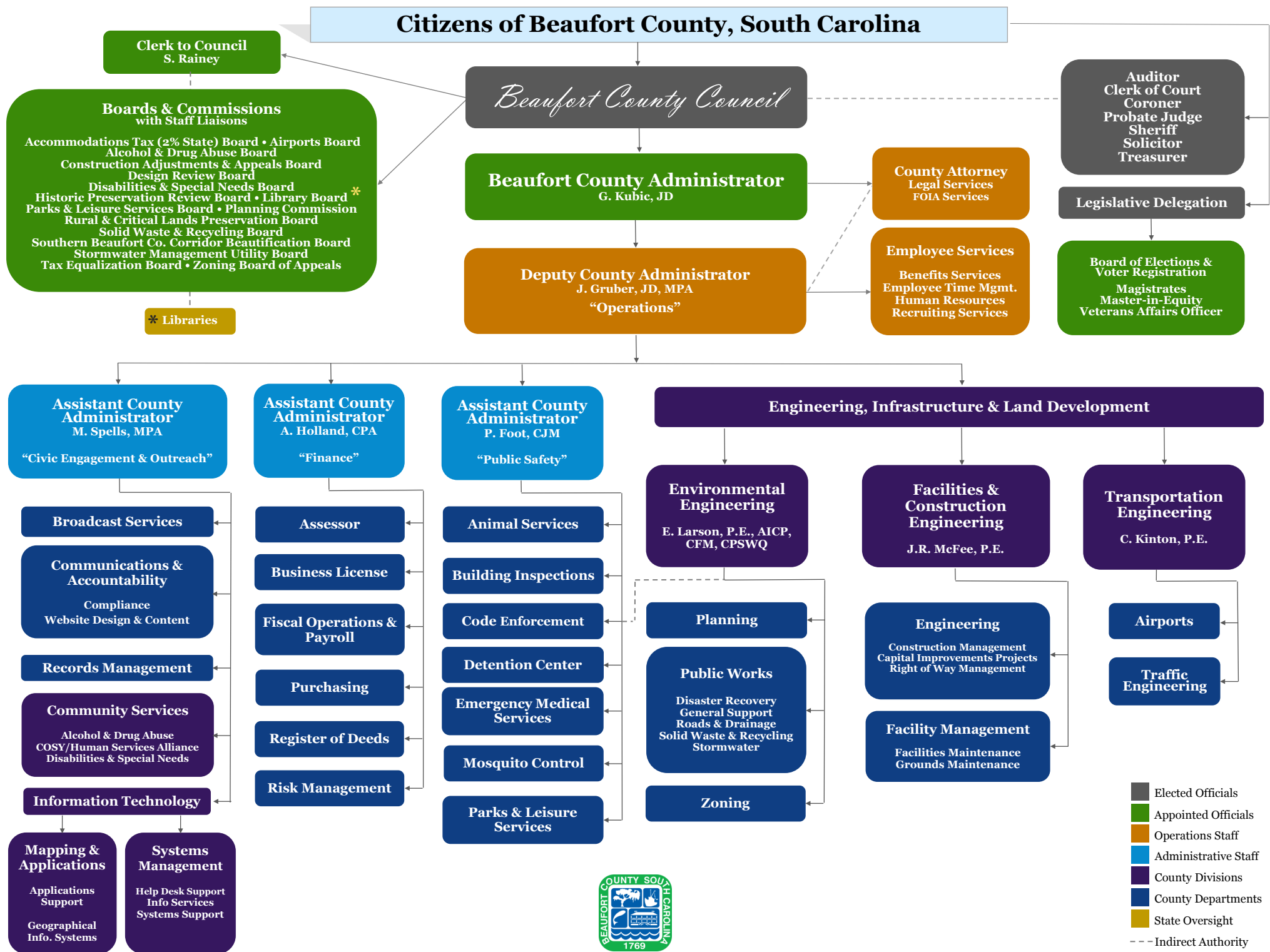
Additionally, we would like to express our appreciation to the County Administrator and to County Council for their continued support and understanding of the benefits of professional financial operations and reporting.

Respectfully submitted,



Alicia A. Holland, CPA, CGMA  
Assistant County Administrator, Finance







# Elected and Appointed Officials for the Fiscal Year Ended June 30, 2015

## County Council

D. Paul Sommerville,  
Chairman, District 2

Stewart H. Rodman  
Vice Chairman, District 11

Gerald Dawson, District 1  
William L. McBride, District 3  
Alice Howard, District 4  
Brian E. Flewelling, District 5  
Gerald W. Stewart, District 6  
Cynthia M. Bensch, District 7  
Rick Caporale, District 8  
Roberts "Tabor" Vaux, Jr., District 9  
Steven G. Fobes, District 10

## County Auditor

Sharon P. Burris

## County Treasurer

Douglas E. Henderson

## Appointed Officials

Gary T. Kubic, County Administrator  
Joshua A. Gruber, Deputy County Administrator



Meredith Abramson  
Beaufort County Resident





Government Finance Officers Association

**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, 2014**

Executive Director/CEO





## Report of Independent Auditor

Beaufort County Council  
Beaufort County, South Carolina

### Report on the Financial Statements

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, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### 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, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Emphasis of a Matter

#### *Change in Accounting Principle*

As discussed in Notes 10 and 14 to the financial statements, in 2015 the County adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date*. Our opinions are not modified with respect to this matter

### *Special Item*

As discussed in Note 11 to the financial statements, in 2015 the County adopted a resolution to terminate health care benefits offered to retirees. Accordingly, the impact of the related change in the estimate is reflected as a special item in the accompanying financial statements. Our opinions are not modified with respect to this matter.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of modified approach for airport infrastructure assets, the schedule of proportionate share of the net pension liability, and the schedule of pension contributions, as listed in the table of contents, 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.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, other supplementary information and the statistical section are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is also presented for the purpose of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments, and Non-Profit Organizations* and South Carolina Code of Laws Section 14-1-208(E)(2), and is not a required part of the basic financial statements.

The other supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2016 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Augusta, Georgia  
January 31, 2016



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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, 2015. 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 and deferred outflows of resources of Beaufort County exceeded its liabilities and deferred inflows of resources at June 30, 2015 by \$313,177,441 (net position). The County's net position is categorized in three categories. Of the total net position \$286,029,950 is the County's investment in capital assets less the related debt, \$103,427,275 is restricted for specific purposes and (\$76,279,784) is the County's unrestricted deficit.
- The government's total net position increased by \$48,688,631 during the fiscal year ended June 30, 2015 with a \$49,106,082 increase resulting from governmental activities and a \$417,451 decrease resulting from business type activities.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$130,121,658, an increase of \$11,727,609 in comparison with the prior year. Approximately 19 percent, \$24,682,018 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the County's unassigned fund balance of the general fund was \$24,682,018, or approximately 25 percent of the general fund expenditures and transfers out.
- Beaufort County's net capital assets increased by \$20,133,013 during the current fiscal year. The increase in governmental activities net capital assets of \$15,887,045 was mostly the result of road project improvements and additions and purchases of property through the Real Property Purchase Program. The increase in business type activities net capital assets of \$4,245,968 was mostly the result of land acquisition for the Hilton Head Island Airport runway extension project.

#### 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.

The *statement of net position* presents information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position 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 County's net position changed during the most recent fiscal year. All changes in net position 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

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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 26 through 27 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 reported as governmental activities in 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, and the sales tax 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* following the notes to the financial statements in this report.

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

The basic fund financial statements for governmental funds can be found on pages 28 through 31 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 fund financial statements 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.

The basic proprietary fund financial statements can be found on pages 33 through 36 of this report.



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**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 position can be found on page 37 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 38 through 65 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 80 through 203.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Beaufort County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$313,177,441 as of June 30, 2015.

Of this amount, \$286,029,950 (approximately 91 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 a variety of services to citizens. Accordingly, 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 \$103,427,275 of the County's net position (approximately 33 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is a deficit of \$76,279,784.

At the end of the current fiscal year, Beaufort County is able to report positive balances in two categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities. The third category of net position is an unrestricted deficit for governmental activities of \$67,733,915 and business-type activities of \$8,545,869. These unrestricted deficits in net position are a result of the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68 and No. 71 during fiscal year 2015.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Beaufort County's Net Position  
June 30, 2015 and 2014

|                                       | Governmental Activities |                       | Business-Type Activities |                      | Total                 |                       | Percent       |
|---------------------------------------|-------------------------|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|---------------|
|                                       | 2015                    | 2014                  | 2015                     | 2014                 | 2015                  | 2014                  | Change        |
| Current and Other Assets              | \$ 134,648,626          | \$ 131,448,560        | \$ 4,383,683             | \$ 4,298,272         | \$ 139,032,309        | \$ 135,746,832        | 2.4%          |
| Capital Assets                        | 487,627,540             | 471,740,495           | 27,565,326               | 23,319,358           | 515,192,866           | 495,059,853           | 4.1%          |
| Total Assets                          | <u>\$ 622,276,166</u>   | <u>\$ 603,189,055</u> | <u>\$ 31,949,009</u>     | <u>\$ 27,617,630</u> | <u>\$ 654,225,175</u> | <u>\$ 630,806,685</u> | <u>3.7%</u>   |
| Total Deferred outflow s of resources | <u>\$ 13,091,523</u>    | <u>\$ 5,139,703</u>   | <u>\$ 322,022</u>        | <u>\$ -</u>          | <u>\$ 13,413,545</u>  | <u>\$ 5,139,703</u>   | <u>161.0%</u> |
| Long-Term Liabilities                 | \$ 310,596,543          | \$ 245,901,472        | \$ 3,336,076             | \$ 2,780,588         | \$ 313,932,619        | \$ 248,682,060        | 26.2%         |
| Other Liabilities                     | 22,272,435              | 29,539,723            | 9,620,689                | 2,258,960            | 31,893,124            | 31,798,683            | 0.3%          |
| Total Liabilities                     | <u>\$ 332,868,978</u>   | <u>\$ 275,441,195</u> | <u>\$ 12,956,765</u>     | <u>\$ 5,039,548</u>  | <u>\$ 345,825,743</u> | <u>\$ 280,480,743</u> | <u>23.3%</u>  |
| Total Deferred inflow s of resources  | <u>\$ 8,340,727</u>     | <u>\$ -</u>           | <u>\$ 294,809</u>        | <u>\$ -</u>          | <u>\$ 8,635,536</u>   | <u>\$ -</u>           | <u>100.0%</u> |
| Net Position:                         |                         |                       |                          |                      |                       |                       |               |
| Net Investment in Capital Assets      | \$ 258,464,624          | \$ 248,042,213        | \$ 27,565,326            | \$ 23,319,358        | \$ 286,029,950        | \$ 271,361,571        | 5.4%          |
| Restricted                            | 103,427,275             | 94,621,380            | -                        | -                    | 103,427,275           | 94,621,380            | 9.3%          |
| Unrestricted (Deficit)                | <u>(67,733,915)</u>     | <u>(9,776,030)</u>    | <u>(8,545,869)</u>       | <u>(741,276)</u>     | <u>(76,279,784)</u>   | <u>(10,517,306)</u>   | <u>625.3%</u> |
|                                       | <u>\$ 294,157,984</u>   | <u>\$ 332,887,563</u> | <u>\$ 19,019,457</u>     | <u>\$ 22,578,082</u> | <u>\$ 313,177,441</u> | <u>\$ 355,465,645</u> | <u>-11.9%</u> |

The County's total net position increased by \$48,688,631 during the 2015 fiscal year. Key elements of this increase are as follows:

- The County's current and other assets increased by \$3.3 million as compared to fiscal year 2014. This increase is mostly attributable to cash and investments.
- In fiscal year 2015, the County had \$13.4 million of deferred outflows of resources related to the inclusion of the County's proportionate share of its pension liability in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68 and No.71 and the contributions to the pension plan. This was an \$8.3 million increase as compared to fiscal year 2014.
- The County's net capital assets increased by \$20.1 million as compared to fiscal year 2014. This increase occurred mostly from the County's \$23.5 million investment in infrastructure related to 1% sales tax referendum road projects and grants, \$2.1 million investment in infrastructure related to the County's road improvement program funded by gasoline tax and the motor vehicle fee, \$3.3 million in purchases of land through the County's rural and critical lands referendum program and \$7.1 million of capital expenditures at the Hilton Head Island Airport related to the runway extension project and other Federal Aviation Administration (FAA) funded projects. See the capital assets and debt administration section below for more detail.
- The County's long-term liabilities increased by \$65.3 million. This increase is due to the inclusion of the County's proportionate share of its pension liability in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68 and No. 71 in the amount of \$91.8 million in fiscal year 2015. Other post-employment benefits obligation also decreased in the amount of \$28.8 million as compared to fiscal year 2014. This was due to future termination of the post-employment benefit (see Note 11 in the notes to the financial statements for more detail). There was also one new general obligation bond and one refunding general obligation bond issued during fiscal year 2015.
- In fiscal year 2015, the County had \$8.6 million of deferred inflows of resources related to the inclusion of the County's proportionate share of its pension liability in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68 and the net pension change in projected investment earnings. This was an \$8.6 million increase as compared to fiscal year 2014.



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Beaufort County's Changes in Net Position  
For the Fiscal Years Ended June 30, 2015 and 2014

|   | Governmental Activities |                       | Business-Type Activities |                      | Total                 |                       |
|---|-------------------------|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|
|   | 2015                    | 2014                  | 2015                     | 2014                 | 2015                  | 2014                  |
| <b>Revenues:</b>  |                         |                       |                          |                      |                       |                       |
| Program Revenues:   |                         |                       |                          |                      |                       |                       |
| Charges for Services  | \$ 33,779,735           | \$ 32,653,558         | \$ 5,561,633             | \$ 5,549,749         | \$ 39,341,368         | \$ 38,203,307         |
| Operating Grants and Contributions                              | 11,962,524              | 10,398,779            | 65,450                   | 116,090              | 12,027,974            | 10,514,869            |
| Capital Grants and Contributions                                | 16,053,234              | 17,270,372            | 1,476,192                | 735,231              | 17,529,426            | 18,005,603            |
| General Revenues:   |                         |                       |                          |                      |                       |                       |
| Property Taxes  | 96,129,087              | 91,907,959            | -                        | -                    | 96,129,087            | 91,907,959            |
| Sales Taxes   | 105,253                 | 330,889               | -                        | -                    | 105,253               | 330,889               |
| Grants and Contributions  | 8,478,141               | 8,414,711             | -                        | -                    | 8,478,141             | 8,414,711             |
| Unrestricted Investment Earnings                                | 269,080                 | 293,213               | 3,133                    | 4,169                | 272,213               | 297,382               |
| Special item - decrease in other<br>postemployment benefit cost | 27,520,071              | -                     | 1,230,929                | -                    | 28,751,000            | -                     |
| Miscellaneous   | 2,366,433               | 3,320,779             | 1,079                    | -                    | 2,367,512             | 3,320,779             |
| <b>Total Revenues</b>   | <b>196,663,558</b>      | <b>164,590,260</b>    | <b>8,338,416</b>         | <b>6,405,239</b>     | <b>205,001,974</b>    | <b>170,995,499</b>    |
| <b>Program Expenses:</b>  |                         |                       |                          |                      |                       |                       |
| Governmental Activities:  |                         |                       |                          |                      |                       |                       |
| General Government  | 34,268,122              | 34,741,478            | -                        | -                    | 34,268,122            | 34,741,478            |
| Public Safety   | 53,323,890              | 57,185,897            | -                        | -                    | 53,323,890            | 57,185,897            |
| Public Works  | 24,696,310              | 22,259,047            | -                        | -                    | 24,696,310            | 22,259,047            |
| Public Health   | 10,667,458              | 11,462,648            | -                        | -                    | 10,667,458            | 11,462,648            |
| Public Welfare  | 3,023,487               | 3,243,469             | -                        | -                    | 3,023,487             | 3,243,469             |
| Cultural and Recreation   | 14,936,898              | 15,583,049            | -                        | -                    | 14,936,898            | 15,583,049            |
| Interest  | 6,641,311               | 9,293,605             | -                        | -                    | 6,641,311             | 9,293,605             |
| Business-Type Activities:                                       |                         |                       |                          |                      |                       |                       |
| Stormwater Utility  | -                       | -                     | 3,534,035                | 3,175,708            | 3,534,035             | 3,175,708             |
| Lady's Island Airport   | -                       | -                     | 703,949                  | 602,879              | 703,949               | 602,879               |
| Hilton Head Airport   | -                       | -                     | 4,517,883                | 2,829,612            | 4,517,883             | 2,829,612             |
| <b>Total Expenses</b>   | <b>147,557,476</b>      | <b>153,769,193</b>    | <b>8,755,867</b>         | <b>6,608,199</b>     | <b>156,313,343</b>    | <b>160,377,392</b>    |
| <b>Change in Net Position</b>                                   | <b>49,106,082</b>       | <b>10,821,067</b>     | <b>(417,451)</b>         | <b>(202,960)</b>     | <b>48,688,631</b>     | <b>10,618,107</b>     |
| <b>Net Position, Beginning</b>                                  | <b>332,887,563</b>      | <b>322,066,496</b>    | <b>22,578,082</b>        | <b>22,781,042</b>    | <b>355,465,645</b>    | <b>344,847,538</b>    |
| Change in accounting principle for<br>pensions - see Note 14    | (87,835,661)            | -                     | (3,141,174)              | -                    | (90,976,835)          | -                     |
| <b>Net Position, Beginning, as restated</b>                     | <b>245,051,902</b>      | <b>322,066,496</b>    | <b>19,436,908</b>        | <b>22,781,042</b>    | <b>264,488,810</b>    | <b>344,847,538</b>    |
| <b>Net Position, Ending</b>                                     | <b>\$ 294,157,984</b>   | <b>\$ 332,887,563</b> | <b>\$ 19,019,457</b>     | <b>\$ 22,578,082</b> | <b>\$ 313,177,441</b> | <b>\$ 355,465,645</b> |

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Governmental activities increased the County's net position by \$49.1 million, thereby accounting for 101 percent of the total growth in the net position of the County. Key elements in fiscal year 2015's activity are as follows:

- Capital grants and contributions received by the County decreased by \$1.2 million (or 7%) in fiscal year 2015 as compared to fiscal year 2014. This decrease is attributed to grants related to the South Carolina Highway 170 Widening project and the Bluffton Parkway Phase 5A Segment 2 (Bluffton Parkway Flyover Bridge) project. As these projects near completion, the County has received the majority of the grants funds allocated to these projects.
- Operating grants and contributions increased in the amount of \$1.6 million (or 15%) in fiscal year 2015 as compared to fiscal year 2014. This increase is attributable to a slight increase in state funding for the County's Disabilities and Special Needs Department and increased activity related to the Housing and Urban Development Home Consortium Program.
- Charges for services revenues increased by approximately \$1.1 million (or 3.4%) in fiscal year 2015 as compared to the 2014 fiscal year. Emergency Medical Services Fees and Register of Deeds Fees increased by approximately \$500 thousand and \$300 thousand, respectively, in fiscal year 2015 as compared to fiscal year 2014.
- Property tax revenues increased by \$4.2 million (or 4.6%) in fiscal year 2015 as compared to fiscal year 2014. This increase is attributable to the County slowly recovering from the recession beginning in 2007 and a slight millage rate increase in fiscal year 2015 as compared to fiscal year 2014.
- Sales tax revenues decreased by \$0.2 million (or 68.2%) in fiscal year 2015 as compared to fiscal year 2014. This decrease is due to the 1% imposed sales tax ending effective October 1, 2012. The County received a small amount of residual sales tax collected by the state during fiscal year 2015 related to delinquent filings with the South Carolina Department of Revenue.
- County public safety expenses decreased by \$3.9 million (or 6.8%) in fiscal year 2015 as compared to fiscal year 2014. This decrease is mostly attributable to the termination of other post-employment benefits as discussed in Note 11 of the notes to the financial statements.
- County public works expenses increased by \$2.4 million (or 10.9%) in fiscal year 2015 as compared to fiscal year 2014. This increase is due to several road improvement projects funded by the County's Road Improvement Program.
- County interest expense decreased by \$2.7 million or (28.5%) in fiscal year 2015 as compared to fiscal year 2014. The decrease is related to the County taking advantage of lower interest rates over the past four (4) years and refunding general obligation bonds.



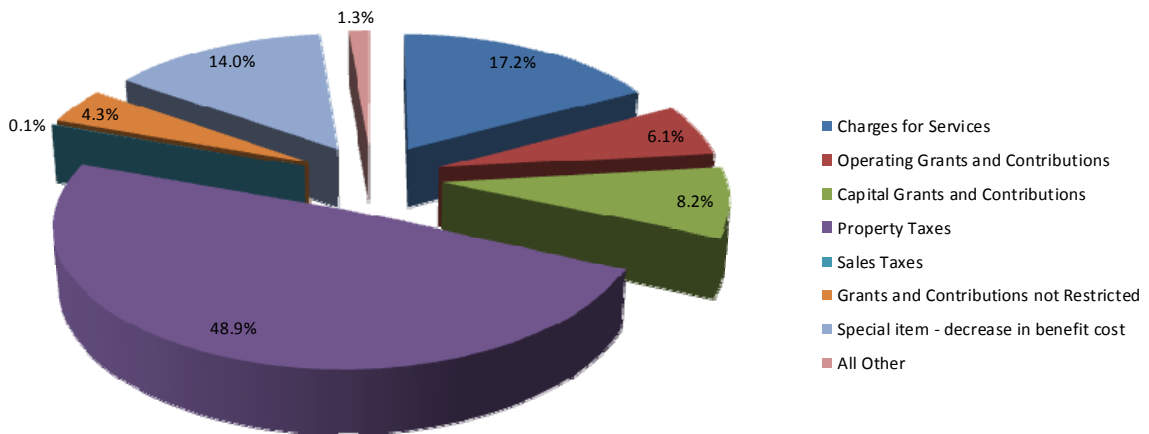
BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Business-type activities decreased the County's net position by \$417 thousand, accounting for negative 1 percent of the total growth in the net position of the County. Key elements of this decrease are as follows:

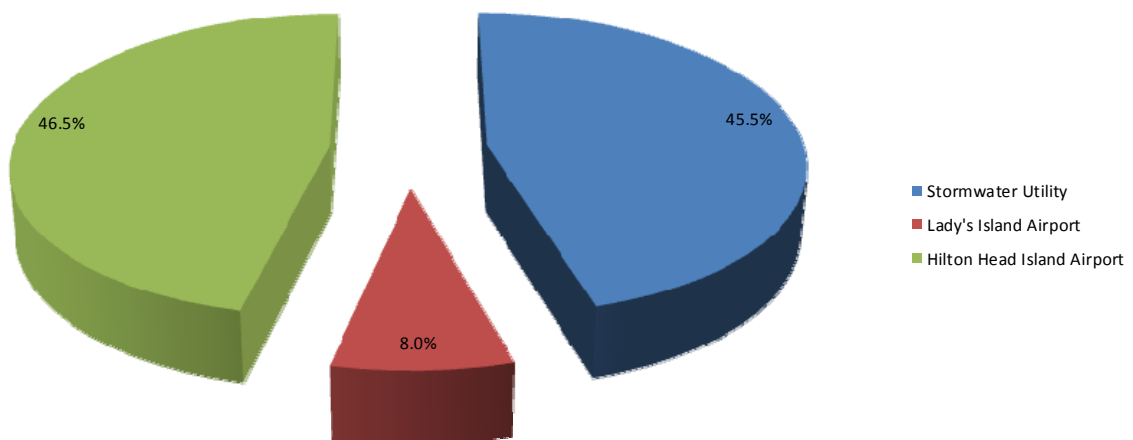
- The Hilton Head Island Airport's revenues increased \$.6 million in fiscal year 2015, as compared to fiscal year 2014. This net increase is a result of a \$750 thousand increase in capital grants and contributions due to the increase of FAA funded project activity.
- The Hilton Head Island Airport expenses increased by \$1.4 million in fiscal year 2015, as compared to fiscal year 2014. The operating expenses decreased by \$410 thousand in fiscal year 2015 as compared to fiscal year 2014 while the non-operating expenses increased by \$1.7 million due to increased activity in grant funded projects and increased interest expense related to the notes payable to the debt service fund.
- In fiscal year 2015, the Stormwater Utility's revenues increased by \$43 thousand as compared to fiscal year 2014. The Stormwater Utility's expenses decreased by \$470 thousand in fiscal year 2015 as compared to fiscal year 2014.
- The Lady's Island Airport's revenues increased \$24 thousand in fiscal year 2015, as compared to fiscal year 2014. The Lady's Island Airport expenses increased in fiscal year 2015 by \$66 thousand as compared to fiscal year 2014. The operating expenses decreased by \$39 thousand in fiscal year 2015 as compared to fiscal year 2014 while the non-operating expenses increased by \$104 thousand due to increased activity in grant funded projects and increased interest expense related to the notes payable to the debt service fund.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**Revenues by Source - Governmental Activities**



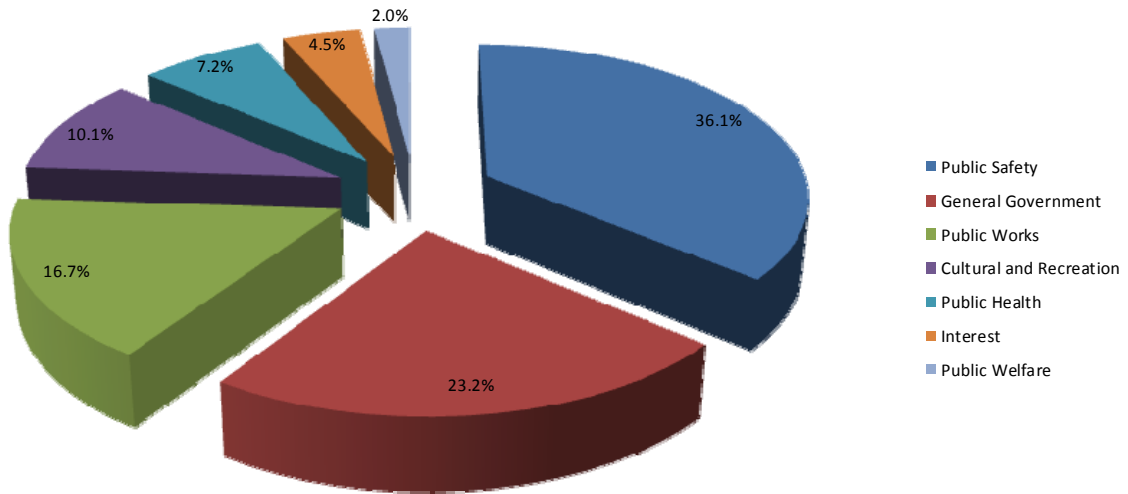
**Revenues by Source - Business-Type Activities**



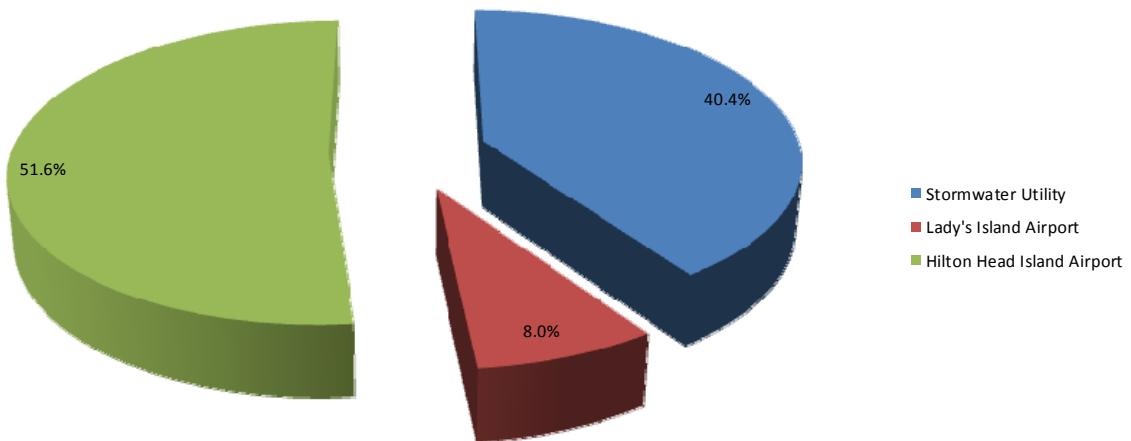


BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**Expenses by Program - Governmental Activities**



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



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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, *unassigned 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 \$130,121,658, an increase of \$11,727,609, in comparison with the prior year. Approximately 19 percent of this total fund balance, \$24,682,018 constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance totaling \$105,439,640 is either nonspendable, restricted, committed, or assigned for specific spending. This includes \$6,072,429 "not in spendable form" for items that are not expected to be converted to cash within one year, such as prepaid items and long-term notes receivable. The remainder includes \$99,367,211 restricted, committed, or assigned for programs.

**General Fund** – The general fund is the main operating fund of the County. At the end of the current fiscal year, the unassigned portion of the fund balance of the general fund was \$24,682,018, while the total fund balance was \$26,694,383. As a measure of the general fund's liquidity, a comparison is made of both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 25 percent of total general fund expenditures and transfers out, while the total fund balance represents approximately 27 percent of total general fund expenditures and transfers out. Refer to pages 22 to 23 for the key elements of fiscal year 2015'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 \$11,809,820. \$4,392,238 (or 37%) of the county wide general obligation bonds fund balance is nonspendable, as it consists of the long-term portion of notes receivable. The remaining \$7,417,582 (or 63%) of the county wide general obligation bonds fund balance is restricted for debt service. This fund recognized revenues of \$9,431,010, total expenditures of \$19,874,845, and \$13,342,269 in other financing sources, for a net change in fund balance of \$2,898,434. The County has a debt fund balance policy requiring millage to be set at annual required debt service levels.

**Sales Tax Projects Fund** – At the end of the current fiscal year, the total fund balance of the sales tax projects fund was \$22,113,141, all of which was restricted for capital projects. The sales tax projects fund recognized revenues of \$13,746,689, total expenditures of \$23,507,547, for a net change in fund balance of (\$9,760,858). Sales tax collections for this project ceased during fiscal year 2013, as the intended referendum sales tax collection amount was fully collected, this fund balance will be spent in upcoming years.

Further details of the County's major funds are shown on Schedule "A" and further details of the County's nonmajor governmental funds are shown on Schedules "B", "C", "D" and "E".

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**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 position significantly affect the availability of fund resources for future use, unreserved net position 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 position of \$19,019,457, which is a decrease of \$417,451 in comparison with the prior year. The proprietary funds recognized operating revenues of \$5,562,712 and operating expenses of \$4,945,603. Non-operating revenues and expenses totaled (\$2,510,752) while capital contributions totaled \$1,476,192 in fiscal year 2015, for a net change in fund balance of (\$417,451).

**Stormwater Utility** – At the end of the current fiscal year, the net position of the stormwater utility fund was \$1,360,928, of which \$902,104 was invested in capital assets, net of related debt, leaving a balance of \$458,824 in unrestricted net position. The stormwater utility fund recognized operating revenues of \$3,233,578, total operating expenses of \$3,534,035, and \$2,670 in net non-operating revenues, for a change in net position of \$569,435. The stormwater utility also recognized a decrease in other postemployment benefit in the amount of \$867,222, which resulted in the positive change in net position for fiscal year 2015.

**Lady's Island Airport** – At the end of the current fiscal year, the net position of the Lady's Island Airport fund was \$3,378,839, of which \$3,885,868 was invested in capital assets, net of related debt, leaving a deficit balance of \$507,029 in unrestricted net position. The Lady's Island Airport recognized operating revenues of \$552,091, total operating expenses of \$591,928, \$111,986 in net non-operating expenses, \$23,605 in capital contributions and a decrease in other postemployment benefits of \$35,306, for a change in net position of (\$102,401). The decrease in the Lady's Island Airport fund balance in the 2015 fiscal year was mostly the result of increased non-operating grant expenses that will be reimbursed by the Federal Aviation Administration in the following fiscal year.

**Hilton Head Island Airport** – At the end of the current fiscal year, the net position of the Hilton Head Island Airport fund was \$14,279,690, of which \$22,777,354 was invested in capital assets, net of related debt, leaving a deficit balance of \$8,497,664 in unrestricted net position. The Hilton Head Island Airport recognized operating revenues of \$1,777,043, total operating expenses of \$2,050,569, \$2,401,436 in net non-operating expenses, \$1,462,076 in capital contributions and a decrease in other postemployment benefits of \$328,401, for a change in net position of (\$884,485). The decrease in net position within the Hilton Head Island Airport fund in the 2015 fiscal year was mostly the result of the increased non-operating grant expenses that will be reimbursed by the Federal Aviation Administration in the following fiscal year.



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

GENERAL FUND BUDGETARY HIGHLIGHTS

**Original Budget to Final Budget Comparison for the Fiscal Year Ended June 30, 2015**

|   | Original Budget             | Final Budget                | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---|-----------------------------|-----------------------------|---|
| Revenues:   |                             |                             |   |
| Taxes   | \$ 76,679,000               | \$ 76,679,000               | \$ -  |
| Licenses and Permits                              | 2,789,000                   | 2,789,000                   | -   |
| Intergovernmental                                 | 7,865,416                   | 7,770,416                   | (95,000)  |
| Charges for Services                              | 10,102,715                  | 10,102,715                  | -   |
| Fines and Forfeitures                             | 633,642                     | 728,642                     | 95,000  |
| Interest  | 27,085                      | 27,085                      | -   |
| Miscellaneous                                     | 226,136                     | 226,136                     | -   |
| Total Revenues                                    | <u>98,322,994</u>           | <u>98,322,994</u>           | <u>-</u>  |
| Expenditures:                                     |                             |                             |   |
| General Government                                | 21,125,740                  | 20,662,011                  | 463,729   |
| Public Safety                                     | 46,568,247                  | 45,839,191                  | 729,056   |
| Public Works                                      | 14,547,196                  | 14,347,196                  | 200,000   |
| Public Health                                     | 3,291,903                   | 2,671,501                   | 620,402   |
| Public Welfare                                    | 926,088                     | 926,088                     | -   |
| Cultural and Recreation                           | 11,360,063                  | 11,360,063                  | -   |
| Capital   | 878,976                     | 1,447,297                   | (568,321)   |
| Total Expenditures                                | <u>98,698,213</u>           | <u>97,253,347</u>           | <u>1,444,866</u>  |
| Excess (deficiency) of Revenues Over Expenditures | (375,219)                   | 1,069,647                   | 1,444,866   |
| Other Financing Sources (Uses)                    |                             |                             |   |
| Transfers In                                      | 1,268,750                   | 1,268,750                   | -   |
| Transfers Out                                     | (3,560,068)                 | (3,560,068)                 | -   |
| Total Other Financing Sources (Uses)              | (2,291,318)                 | (2,291,318)                 | -   |
| Net Change in Fund Balance                        | (2,666,537)                 | (1,221,671)                 | 1,444,866   |
| Fund Balance - beginning                          | <u>23,772,669</u>           | <u>23,772,669</u>           | <u>-</u>  |
| Fund Balance - ending                             | <u><u>\$ 21,106,132</u></u> | <u><u>\$ 22,550,998</u></u> | <u><u>\$ 1,444,866</u></u>                              |

The general fund original budget's net position varied from its final budget's net position by \$1.4 million. This variation is due to an ordinance established during fiscal year 2015 that amended the original budget ordinance and reduced expenditure appropriation levels so not to exceed anticipated general revenues. Key elements of the budget amendment are as follows:

- There were decreasing budget revisions totaling \$1.4 million to the County's general fund expenditures. These decreasing budget revisions mostly relate to public health subsidies and natural attrition of personnel throughout the County departments.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**Final Budget to Actual Comparison for the Fiscal Year Ended June 30, 2015**

|  | Final Budget  | Actual        | Variance with<br>Final Budget<br>Positive (Negative) |
|--|---------------|---------------|--|
| Revenues:  |               |               |  |
| Taxes  | \$ 76,679,000 | \$ 77,616,896 | \$ 937,896   |
| Licenses and Permits                                 | 2,789,000     | 2,980,846     | 191,846  |
| Intergovernmental                                    | 7,770,416     | 8,133,250     | 362,834  |
| Charges for Services                                 | 10,102,715    | 12,247,866    | 2,145,151  |
| Fines and Forfeitures                                | 728,642       | 751,667       | 23,025   |
| Interest   | 27,085        | 30,685        | 3,600  |
| Miscellaneous  | 226,136       | 487,853       | 261,717  |
| Total Revenues                                       | 98,322,994    | 102,249,063   | 3,926,069  |
| Expenditures:  |               |               |  |
| General Government                                   | 20,662,011    | 20,284,682    | 377,329  |
| Public Safety  | 45,839,191    | 45,600,505    | 238,686  |
| Public Works   | 14,347,196    | 14,261,316    | 85,880   |
| Public Health  | 2,671,501     | 2,470,465     | 201,036  |
| Public Welfare                                       | 926,088       | 880,097       | 45,991   |
| Cultural and Recreation                              | 11,360,063    | 11,143,279    | 216,784  |
| Capital  | 1,447,297     | 2,461,006     | (1,013,709)  |
| Total Expenditures                                   | 97,253,347    | 97,101,350    | 151,997  |
| Excess (deficiency) of Revenues Over<br>Expenditures | 1,069,647     | 5,147,713     | 4,078,066  |
| Other Financing Sources (Uses)                       |               |               |  |
| Transfers In   | 1,268,750     | 1,257,189     | (11,561)   |
| Transfers Out  | (3,560,068)   | (3,483,188)   | 76,880   |
| Total Other Financing Sources<br>(Uses)              | (2,291,318)   | (2,225,999)   | 65,319   |
| Net Change in Fund Balance                           | (1,221,671)   | 2,921,714     | 4,143,385  |
| Fund Balance - beginning                             | 23,772,669    | 23,772,669    | -  |
| Fund Balance - ending                                | \$ 22,550,998 | \$ 26,694,383 | \$ 4,143,385   |

The actual net position of the County's general fund varied from its final budget's net position by \$4.1 million. Key elements of this are as follows:

- The County's general fund actual revenues had a positive variance of \$3.9 million as compared to the final budget of fiscal year 2015. This positive variance is attributable to increased actual revenue as compared to expected revenue related to Register of Deeds and Emergency Medical Services fees.
- The County's general fund actual expenditures had a positive variance of \$152 thousand as compared to the final budget of fiscal year 2015. County Council approved a real estate purchase in the amount of \$675 thousand to be funded from the general fund reserves during fiscal year 2015.

BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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, 2015 was \$515,192,866 (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 4.1 percent (in which governmental activities capital assets increased by 3.4 percent and business-type activities capital assets increased by 18.2 percent).

In lieu of annual depreciation, the County has elected to use the modified approach for its airport infrastructure assets, which include runways, taxiways, and aprons. As of June 30, 2015, 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 1 on page 66 of this report.

Beaufort County's Capital Assets  
(Net of Depreciation)  
June 30, 2015 and 2014

|                            | Governmental Activities |                       | Business-Type Activities |                      | Total                 |                       |
|----------------------------|-------------------------|-----------------------|--------------------------|----------------------|-----------------------|-----------------------|
|                            | 2015                    | 2014                  | 2015                     | 2014                 | 2015                  | 2014                  |
| Land                       | \$ 109,742,772          | \$ 108,653,528        | \$ 10,581,034            | \$ 5,563,308         | \$ 120,323,806        | \$ 114,216,836        |
| Easements                  | 17,791,915              | 15,787,000            | -                        | -                    | 17,791,915            | 15,787,000            |
| Construction in Progress   | 118,994,985             | 107,336,977           | 257,890                  | 831,909              | 119,252,875           | 108,168,886           |
| Buildings and Improvements | 103,469,667             | 94,471,297            | 6,347,972                | 6,544,883            | 109,817,639           | 101,016,180           |
| Infrastructure             | 122,466,777             | 126,809,749           | 9,229,801                | 9,229,801            | 131,696,578           | 136,039,550           |
| Equipment                  | 15,161,424              | 18,681,944            | 1,148,629                | 1,149,457            | 16,310,053            | 19,831,401            |
| Total Capital Assets       | <u>\$ 487,627,540</u>   | <u>\$ 471,740,495</u> | <u>\$ 27,565,326</u>     | <u>\$ 23,319,358</u> | <u>\$ 515,192,866</u> | <u>\$ 495,059,853</u> |

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

- The County added \$23.5 million in governmental activities infrastructure and construction in progress related to 1% sales tax referendum road projects.
- The County purchased approximately \$3.3 million in governmental activities land and easements for the County's rural and critical lands program during the 2015 fiscal year.
- \$2.1 million in additional County road improvement program governmental activities projects were started and/or completed in fiscal year 2015.
- The County's Disabilities and Special Needs Department purchased and renovated several homes in the County for its consumers during fiscal year 2015. These purchases and renovations contributed \$0.9 million to the County's capital assets.
- The Hilton Head Island Airport acquired \$4.9 million of land during fiscal year 2015 for the runway extension project.

Additional information on the County's capital assets can be found in note 4 on pages 47 through 48 of this report.



BEAUFORT COUNTY, SOUTH CAROLINA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**Long-Term Debt** – At the end of the current fiscal year, Beaufort County had \$233,933,174 of total long-term debt outstanding. The total amount of debt is backed by the full faith and credit of the government.

Beaufort County's Outstanding Debt  
June 30, 2015 and 2014

|                               | Governmental Activities |                       |
|-------------------------------|-------------------------|-----------------------|
|                               | 2015                    | 2014                  |
| General Obligation Bonds      | \$ 210,665,556          | \$ 205,699,020        |
| TIF Revenue Bonds             | 3,990,000               | 4,940,000             |
| Capital Lease                 | 1,790,659               | 2,148,791             |
| Premiums                      | 17,486,959              | 16,050,174            |
| Total Outstanding Debt        | <u>\$ 233,933,174</u>   | <u>\$ 228,837,985</u> |
| Deferred Charge on Refundings | <u>\$ 4,770,258</u>     | <u>\$ 5,139,703</u>   |

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

- County Council approved two (2) general obligation bond issues during fiscal year 2015. One of the general obligation bonds was a new issue while the other was a refunding of the County's 2010B general obligation bonds. In November 2014, the County issued both general obligation bonds. The new issue was in the amount of \$19,450,000 and the refunding bonds were in the amount of \$22,570,000.

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

State statutes limit the amount of general obligation debt a governmental entity may issue to 8 percent of its total assessed valuation less debt issued by referendum and debt issued and paid by other sources. The current debt limitation for the County is \$134,496,878. Beaufort County was \$37,834,619 under this legal limit at June 30, 2015.

Additional information on the County's long-term debt can be found in note 5 on pages 49 through 53 of this report.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The unemployment rate for Beaufort County was 6 percent at June 30, 2015, which is higher than the rate of 5.6 percent a year ago. This compares favorably with the State of South Carolina's average unemployment rate of 6.6 percent at June 30, 2015 and unfavorably with the national average unemployment rate of 5.3 percent at June 30, 2015.
- 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 2015 fiscal year. As of June 30, 2015, the County's unassigned general fund balance was \$24,682,018. During fiscal year 2015, there was an increase to the County's general fund balance in the amount of \$2,921,714.

#### 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  
STATEMENT OF NET POSITION  
June 30, 2015

|  | Governmental<br>Activities | Business-Type<br>Activities | Totals                |
|--|----------------------------|-----------------------------|-----------------------|
| <b>ASSETS</b>  |                            |                             |                       |
| Current Assets   |                            |                             |                       |
| Cash and Equity in Pooled Cash and Investments                     | \$ 115,623,197             | \$ 2,515,735                | \$ 118,138,932        |
| Receivables, Net   | 5,140,148                  | 1,664,635                   | 6,804,783             |
| Due from Other Governments   | 10,299,235                 | -                           | 10,299,235            |
| Notes Receivable   | 72,857                     | -                           | 72,857                |
| Inventories  | -                          | 147,525                     | 147,525               |
| Prepaid Items  | 1,681,625                  | 55,788                      | 1,737,413             |
|  | <u>132,817,062</u>         | <u>4,383,683</u>            | <u>137,200,745</u>    |
| Noncurrent Assets  |                            |                             |                       |
| Equity in Pooled Investments                                       | 867,278                    | -                           | 867,278               |
| Notes Receivable   | 964,286                    | -                           | 964,286               |
|  | <u>1,831,564</u>           | <u>-</u>                    | <u>1,831,564</u>      |
| Capital Assets   |                            |                             |                       |
| Non-Depreciable  | 246,529,672                | 20,068,725                  | 266,598,397           |
| Depreciable  | 241,097,868                | 7,496,601                   | 248,594,469           |
|  | <u>487,627,540</u>         | <u>27,565,326</u>           | <u>515,192,866</u>    |
| Total Noncurrent Assets  | <u>489,459,104</u>         | <u>27,565,326</u>           | <u>517,024,430</u>    |
| Total Assets   | <u>622,276,166</u>         | <u>31,949,009</u>           | <u>654,225,175</u>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                              |                            |                             |                       |
| Deferred Charge on Refundings                                      | 4,770,258                  | -                           | 4,770,258             |
| Contributions to pension plan                                      | 5,855,327                  | 233,591                     | 6,088,918             |
| Pension experience differences                                     | 2,465,938                  | 88,431                      | 2,554,369             |
| Total deferred outflows of resources                               | <u>13,091,523</u>          | <u>322,022</u>              | <u>13,413,545</u>     |
| Total assets and deferred outflows of resources                    | <u>\$ 635,367,689</u>      | <u>\$ 32,271,031</u>        | <u>\$ 667,638,720</u> |
| <b>LIABILITIES</b>   |                            |                             |                       |
| Current Liabilities  |                            |                             |                       |
| Accounts Payable   | 8,329,686                  | 589,221                     | 8,918,907             |
| Accrued Payroll  | 1,659,466                  | 67,105                      | 1,726,571             |
| Accrued Compensated Absences                                       | 401,363                    | 16,501                      | 417,864               |
| Internal Balances  | (8,947,862)                | 8,947,862                   | -                     |
| Accrued Interest Payable   | 1,977,677                  | -                           | 1,977,677             |
| Claims Payable   | 1,068,028                  | -                           | 1,068,028             |
| Current Portion of Long Term Debt                                  | 16,399,540                 | -                           | 16,399,540            |
| Due to Others  | 1,384,537                  | -                           | 1,384,537             |
|  | <u>22,272,435</u>          | <u>9,620,689</u>            | <u>31,893,124</u>     |
| Noncurrent Liabilities   |                            |                             |                       |
| Accrued Compensated Absences                                       | 3,058,665                  | 125,306                     | 3,183,971             |
| Net Other Postemployment Benefits Obligation                       | 1,353,498                  | 38,502                      | 1,392,000             |
| Net Pension Liability  | 88,650,746                 | 3,172,268                   | 91,823,014            |
| Long-Term Obligations  | 217,533,634                | -                           | 217,533,634           |
|  | <u>310,596,543</u>         | <u>3,336,076</u>            | <u>313,932,619</u>    |
| Total Liabilities  | <u>332,868,978</u>         | <u>12,956,765</u>           | <u>345,825,743</u>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                               |                            |                             |                       |
| Net pension change in projected investment earnings                | 8,340,727                  | 294,809                     | 8,635,536             |
| Total deferred inflows of resources                                | <u>8,340,727</u>           | <u>294,809</u>              | <u>8,635,536</u>      |
| <b>NET POSITION</b>  |                            |                             |                       |
| Net Investment in capital assets                                   | 258,464,624                | 27,565,326                  | 286,029,950           |
| Restricted for:  |                            |                             |                       |
| General Government Programs  | 10,801,831                 | -                           | 10,801,831            |
| Public Safety Programs   | 5,414,785                  | -                           | 5,414,785             |
| Public Works Programs  | 10,182,585                 | -                           | 10,182,585            |
| Public Health Programs   | 1,804,831                  | -                           | 1,804,831             |
| Public Welfare Programs  | 55,876                     | -                           | 55,876                |
| Cultural and Recreational Programs                                 | 5,186,097                  | -                           | 5,186,097             |
| Capital Projects   | 53,838,097                 | -                           | 53,838,097            |
| Debt Service   | 16,143,173                 | -                           | 16,143,173            |
| Unrestricted (Deficit)   | <u>(67,733,915)</u>        | <u>(8,545,869)</u>          | <u>(76,279,784)</u>   |
| Total Net Position   | <u>\$ 294,157,984</u>      | <u>\$ 19,019,457</u>        | <u>\$ 313,177,441</u> |
| Total liabilities, deferred inflows of resources, and net position | <u>\$ 635,367,689</u>      | <u>\$ 32,271,031</u>        | <u>\$ 667,638,720</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, 2015

| Functions/Programs   |                |                         |                                       |                                     | Net (Expense) Revenue and<br>Changes in Net Position |                             |                 |
|--|----------------|-------------------------|---------------------------------------|-------------------------------------|--|-----------------------------|-----------------|
|  | Expenses       | Program Revenues        |                                       |                                     | Primary Government                                   |                             |                 |
|  |                | Charges for<br>Services | Operating Grants<br>and Contributions | Capital Grants<br>and Contributions | Governmental<br>Activities                           | Business Type<br>Activities | Totals          |
| Governmental Activities                                      |                |                         |                                       |                                     |  |                             |                 |
| General Government   | \$ 34,268,122  | \$ 18,874,705           | \$ 1,656,423                          | \$ -                                | \$ (13,736,994)                                      | \$ -                        | \$ (13,736,994) |
| Public Safety  | 53,323,890     | 7,372,252               | 1,610,499                             | 302,602                             | (44,038,537)   | -                           | (44,038,537)    |
| Public Works   | 24,696,310     | 4,545,834               | 117,707                               | 15,750,632                          | (4,282,137)  | -                           | (4,282,137)     |
| Public Health  | 10,667,458     | 597,297                 | 6,746,189                             | -                                   | (3,323,972)  | -                           | (3,323,972)     |
| Public Welfare   | 3,023,487      | 87,992                  | 1,185,796                             | -                                   | (1,749,699)  | -                           | (1,749,699)     |
| Cultural and Recreation                                      | 14,936,898     | 2,301,655               | 645,910                               | -                                   | (11,989,333)   | -                           | (11,989,333)    |
| Interest   | 6,641,311      | -                       | -                                     | -                                   | (6,641,311)  | -                           | (6,641,311)     |
| Total Governmental Activities                                | 147,557,476    | 33,779,735              | 11,962,524                            | 16,053,234                          | (85,761,983)   | -                           | (85,761,983)    |
| Business-Type Activities                                     |                |                         |                                       |                                     |  |                             |                 |
| Stormwater Utility   | 3,534,035      | 3,232,499               | -                                     | -                                   | -  | (301,536)                   | (301,536)       |
| Lady's Island Airport  | 703,949        | 552,091                 | -                                     | 14,116                              | -  | (137,742)                   | (137,742)       |
| Hilton Head Airport  | 4,517,883      | 1,777,043               | 65,450                                | 1,462,076                           | -  | (1,213,314)                 | (1,213,314)     |
| Total Business-Type Activities                               | 8,755,867      | 5,561,633               | 65,450                                | 1,476,192                           | -  | (1,652,592)                 | (1,652,592)     |
| Total  | \$ 156,313,343 | \$ 39,341,368           | \$ 12,027,974                         | \$ 17,529,426                       | \$ (85,761,983)                                      | \$ (1,652,592)              | \$ (87,414,575) |
| General Revenues   |                |                         |                                       |                                     |  |                             |                 |
| Property Taxes   |                |                         |                                       |                                     | \$ 96,129,087  | \$ -                        | \$ 96,129,087   |
| Sales Taxes  |                |                         |                                       |                                     | 105,253  | -                           | 105,253         |
| Grants and Contributions Not Restricted                      |                |                         |                                       |                                     | 8,478,141  | -                           | 8,478,141       |
| Unrestricted Investment Earnings                             |                |                         |                                       |                                     | 269,080  | 3,133                       | 272,213         |
| Special Item - decrease in other postemployment benefit cost |                |                         |                                       |                                     | 27,520,071   | 1,230,929                   | 28,751,000      |
| Miscellaneous  |                |                         |                                       |                                     | 2,366,433  | 1,079                       | 2,367,512       |
| Total General Revenues and special items                     |                |                         |                                       |                                     | 134,868,065  | 1,235,141                   | 136,103,206     |
| Change in Net Position                                       |                |                         |                                       |                                     | 49,106,082   | (417,451)                   | 48,688,631      |
| Net Position, Beginning, as originally reported              |                |                         |                                       |                                     | 332,887,563  | 22,578,082                  | 355,465,645     |
| Change in accounting principle for pensions - see Note 14    |                |                         |                                       |                                     | (87,835,661)   | (3,141,174)                 | (90,976,835)    |
| Net Position, Beginning, as restated                         |                |                         |                                       |                                     | 245,051,902  | 19,436,908                  | 264,488,810     |
| Net Position, Ending   |                |                         |                                       |                                     | \$ 294,157,984                                       | \$ 19,019,457               | \$ 313,177,441  |

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



BEAUFORT COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2015

|  | General              | County Wide<br>General<br>Obligation<br>Bonds | Sales Tax<br>Projects | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|----------------------|---|-----------------------|-----------------------------------|--------------------------------|
| <b>ASSETS</b>  |                      |   |                       |                                   |                                |
| Cash and Equity in Pooled Cash and Investments                         | \$ 20,853,399        | \$ 6,942,005                                  | \$ 19,826,814         | \$ 68,869,605                     | \$ 116,491,823                 |
| Receivables, Net   | 3,165,606            | 274,406                                       | -                     | 1,352,317                         | 4,792,329                      |
| Due from Other Governments   | 3,019,163            | 181,792                                       | 5,262,822             | 1,835,458                         | 10,299,235                     |
| Due from Other Funds   | 5,366,465            | -   | -                     | -                                 | 5,366,465                      |
| Advances to Enterprise Funds   | -                    | 3,581,397                                     | -                     | -                                 | 3,581,397                      |
| Note receivable  | -                    | 1,037,143                                     | -                     | -                                 | 1,037,143                      |
| Prepaid Items  | 1,607,787            | -   | -                     | 72,404                            | 1,680,191                      |
| Total Assets   | <u>\$ 34,012,420</u> | <u>\$ 12,016,743</u>                          | <u>\$ 25,089,636</u>  | <u>\$ 72,129,784</u>              | <u>\$ 143,248,583</u>          |
| <b>LIABILITIES</b>   |                      |   |                       |                                   |                                |
| Accounts Payable   | \$ 3,390,610         | \$ -  | \$ 2,974,973          | \$ 1,564,596                      | \$ 7,930,179                   |
| Accrued Payroll  | 1,396,244            | -   | 1,522                 | 261,703                           | 1,659,469                      |
| Due to Others  | 776,111              | -   | -                     | 608,426                           | 1,384,537                      |
| Total Liabilities  | <u>5,562,965</u>     | <u>-</u>                                      | <u>2,976,495</u>      | <u>2,434,725</u>                  | <u>10,974,185</u>              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                                   |                      |   |                       |                                   |                                |
| Unavailable revenue - property taxes                                   | 1,755,072            | 206,923                                       | -                     | 190,745                           | 2,152,740                      |
| Total deferred inflows of resources                                    | <u>1,755,072</u>     | <u>206,923</u>                                | <u>-</u>              | <u>190,745</u>                    | <u>2,152,740</u>               |
| <b>FUND BALANCE</b>  |                      |   |                       |                                   |                                |
| Nonspendable   | 1,607,787            | 4,392,238                                     | -                     | 72,404                            | 6,072,429                      |
| Restricted   | -                    | 7,417,582                                     | 22,113,141            | 69,337,688                        | 98,868,411                     |
| Committed  | 23,537               | -   | -                     | 94,222                            | 117,759                        |
| Assigned   | 381,041              | -   | -                     | -                                 | 381,041                        |
| Unassigned   | 24,682,018           | -   | -                     | -                                 | 24,682,018                     |
| Total Fund Balances  | <u>26,694,383</u>    | <u>11,809,820</u>                             | <u>22,113,141</u>     | <u>69,504,314</u>                 | <u>130,121,658</u>             |
| Total liabilities, deferred inflows of resources,<br>and fund balances | <u>\$ 34,012,420</u> | <u>\$ 12,016,743</u>                          | <u>\$ 25,089,636</u>  | <u>\$ 72,129,784</u>              | <u>\$ 143,248,583</u>          |

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

BEAUFORT COUNTY, SOUTH CAROLINA  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION  
June 30, 2015

|  |                |
|--|----------------|
| Total Governmental Fund Balances (Exhibit 3) | \$ 130,121,658 |
|--|----------------|

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

|   |             |
|---|-------------|
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds (\$487,627,540 less internal service fund balance of \$86,039). | 487,541,501 |
|---|-------------|

|  |           |
|--|-----------|
| Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as deferred in governmental funds - property taxes. | 2,152,740 |
|--|-----------|

|                                       |           |
|---------------------------------------|-----------|
| Deferred charge on refundings of debt | 4,770,258 |
|---------------------------------------|-----------|

|                               |           |
|-------------------------------|-----------|
| Contributions to pension plan | 5,855,327 |
|-------------------------------|-----------|

|                                |           |
|--------------------------------|-----------|
| Pension experience differences | 2,465,938 |
|--------------------------------|-----------|

|   |             |
|---|-------------|
| Net pension change in projected investment earnings | (8,340,727) |
|---|-------------|

|  |        |
|--|--------|
| 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 Position. | 34,440 |
|--|--------|

|   |                      |
|---|----------------------|
| Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in governmental funds. | <u>(330,443,151)</u> |
|---|----------------------|

|                          |             |
|--------------------------|-------------|
| Accrued Interest Payable | (1,977,677) |
|--------------------------|-------------|

|                |             |
|----------------|-------------|
| Claims payable | (1,068,028) |
|----------------|-------------|

|                                   |              |
|-----------------------------------|--------------|
| Current Portion of Long Term Debt | (16,399,540) |
|-----------------------------------|--------------|

|                              |             |
|------------------------------|-------------|
| Accrued Compensated Absences | (3,460,028) |
|------------------------------|-------------|

|   |             |
|---|-------------|
| Net Other Post Employment Benefits Obligation | (1,353,498) |
|---|-------------|

|                       |              |
|-----------------------|--------------|
| Net Pension Liability | (88,650,746) |
|-----------------------|--------------|

|                       |                      |
|-----------------------|----------------------|
| Long-term obligations | <u>(217,533,634)</u> |
|-----------------------|----------------------|

|   |                       |
|---|-----------------------|
| Net Position of Governmental Activities | <u>\$ 294,157,984</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, 2015

|   | General              | County Wide<br>General<br>Obligation<br>Bonds | Sales Tax<br>Projects | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|----------------------|---|-----------------------|-----------------------------------|--------------------------------|
| <b>Revenues</b>                                   |                      |   |                       |                                   |                                |
| Property Taxes                                    | \$ 77,616,896        | \$ 9,072,492                                  | \$ -                  | \$ 8,661,962                      | \$ 95,351,350                  |
| Licenses and Permits                              | 2,980,846            | -   | -                     | 9,093,955                         | 12,074,801                     |
| Intergovernmental                                 | 8,133,250            | 230,404                                       | 13,239,003            | 15,009,129                        | 36,611,786                     |
| Charges for Services                              | 12,247,866           | -   | -                     | 4,139,959                         | 16,387,825                     |
| Fines and Forfeitures                             | 751,667              | -   | -                     | 321,807                           | 1,073,474                      |
| Interest  | 30,685               | 128,114                                       | 52,226                | 58,057                            | 269,082                        |
| Miscellaneous                                     | 487,853              | -   | 455,460               | 1,422,400                         | 2,365,713                      |
| Total Revenues                                    | <u>102,249,063</u>   | <u>9,431,010</u>                              | <u>13,746,689</u>     | <u>38,707,269</u>                 | <u>164,134,031</u>             |
| <b>Expenditures</b>                               |                      |   |                       |                                   |                                |
| Current   |                      |   |                       |                                   |                                |
| General Government                                | 20,284,682           | -   | -                     | 5,073,468                         | 25,358,150                     |
| Public Safety                                     | 45,600,505           | -   | -                     | 2,780,766                         | 48,381,271                     |
| Public Works                                      | 14,261,316           | -   | -                     | 1,696,990                         | 15,958,306                     |
| Public Health                                     | 2,470,465            | -   | -                     | 8,019,783                         | 10,490,248                     |
| Public Welfare                                    | 880,097              | -   | -                     | 1,645,160                         | 2,525,257                      |
| Cultural and Recreation                           | 11,143,279           | -   | -                     | 818,144                           | 11,961,423                     |
| Debt Service - Principal                          | -                    | 11,303,464                                    | -                     | 2,150,000                         | 13,453,464                     |
| Debt Service - Interest and Fees                  | -                    | 8,571,381                                     | -                     | 183,060                           | 8,754,441                      |
| Capital Projects                                  | <u>2,461,006</u>     | <u>-</u>                                      | <u>23,507,547</u>     | <u>10,201,765</u>                 | <u>36,170,318</u>              |
| Total Expenditures                                | <u>97,101,350</u>    | <u>19,874,845</u>                             | <u>23,507,547</u>     | <u>32,569,136</u>                 | <u>173,052,878</u>             |
| Excess (deficiency) of revenues over expenditures | 5,147,713            | (10,443,835)                                  | (9,760,858)           | 6,138,133                         | (8,918,847)                    |
| <b>Other Financing Sources (Uses)</b>             |                      |   |                       |                                   |                                |
| Issuance of Bonds                                 | -                    | 2,260,000                                     | -                     | 17,190,000                        | 19,450,000                     |
| Refunding Bond Proceeds                           | -                    | 22,570,000                                    | -                     | -                                 | 22,570,000                     |
| Payments to Refunding Debt Escrow Agent           | -                    | (24,811,938)                                  | -                     | -                                 | (24,811,938)                   |
| Bond Premiums                                     | -                    | 3,438,394                                     | -                     | -                                 | 3,438,394                      |
| Transfers In                                      | 1,257,189            | 9,885,813                                     | -                     | 8,486,616                         | 19,629,618                     |
| Transfers Out                                     | <u>(3,483,188)</u>   | <u>-</u>                                      | <u>-</u>              | <u>(16,146,430)</u>               | <u>(19,629,618)</u>            |
| Total Other Financing Sources (Uses)              | <u>(2,225,999)</u>   | <u>13,342,269</u>                             | <u>-</u>              | <u>9,530,186</u>                  | <u>20,646,456</u>              |
| Net Change in Fund Balance                        | 2,921,714            | 2,898,434                                     | (9,760,858)           | 15,668,319                        | 11,727,609                     |
| Fund Balance - beginning                          | <u>23,772,669</u>    | <u>8,911,386</u>                              | <u>31,873,999</u>     | <u>53,835,995</u>                 | <u>118,394,049</u>             |
| Fund Balance - ending                             | <u>\$ 26,694,383</u> | <u>\$ 11,809,820</u>                          | <u>\$ 22,113,141</u>  | <u>\$ 69,504,314</u>              | <u>\$ 130,121,658</u>          |

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



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, 2015

Amounts reported for governmental activities in the statement of activities (Exhibit 2) are different because:

Total Net Change in Fund Balances - Governmental Funds (Exhibit 4) \$ 11,727,609

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

|  |              |
|--|--------------|
| Capital Outlay   | 35,155,803   |
| Depreciation (\$19,351,845 less \$20,934 internal service fund depreciation) | (19,330,911) |

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

|   |        |
|---|--------|
| Net Book Value of Capital Assets Disposed | 78,066 |
|---|--------|

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 | 777,735 |
|-------------------------------------|---------|

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

|   |             |              |
|---|-------------|--------------|
| Issuance of Long-Term Bonds                           | (5,464,633) | (19,450,000) |
| Refunding Bond Proceeds                               |             | (22,570,000) |
| Payments to Refunding Debt Escrow Agent               |             | 24,811,938   |
| Bond Principal Payments                               |             | 13,453,464   |
| Addition of Bond Premiums on Long-Term Bonds          |             | (3,438,394)  |
| Amortization of Bond Premiums                         |             | 1,862,685    |
| Amortization of Deferred Charge on Advance Refundings |             | (492,458)    |
| Capital Lease Payments                                |             | 358,132      |

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

|  |             |
|--|-------------|
| Decrease in Accrued Interest             | 742,903     |
| Increase in claims payable               | (1,068,028) |
| Increase in Accrued Compensated Absences | (203,340)   |
| Increase in Pension Expense              | (834,546)   |

|  |            |
|--|------------|
| Special item consisting of a decrease in the liability for other post employment benefit costs | 27,520,071 |
|--|------------|

|   |       |
|---|-------|
| The net revenue (expense) of certain activities of internal service funds reported with governmental activities | 5,353 |
|---|-------|

|   |               |
|---|---------------|
| Change in Net Position of Governmental Activities | \$ 49,106,082 |
|---|---------------|

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

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, 2015

|                                      | GENERAL            |                 |               |   |
|--------------------------------------|--------------------|-----------------|---------------|---|
|                                      | Original<br>Budget | Final<br>Budget | Actual        | Variance<br>with Final Budget<br>Positive<br>(Negative) |
| Revenues                             |                    |                 |               |   |
| Property Taxes                       | \$ 76,679,000      | \$ 76,679,000   | \$ 77,616,896 | \$ 937,896  |
| Licenses and Permits                 | 2,789,000          | 2,789,000       | 2,980,846     | 191,846   |
| Intergovernmental                    | 7,865,416          | 7,770,416       | 8,133,250     | 362,834   |
| Charges for Services                 | 10,102,715         | 10,102,715      | 12,247,866    | 2,145,151   |
| Fines and Forfeitures                | 633,642            | 728,642         | 751,667       | 23,025  |
| Interest                             | 27,085             | 27,085          | 30,685        | 3,600   |
| Miscellaneous                        | 226,136            | 226,136         | 487,853       | 261,717   |
| Total Revenues                       | 98,322,994         | 98,322,994      | 102,249,063   | 3,926,069   |
| Expenditures                         |                    |                 |               |   |
| General Government                   | 21,125,740         | 20,662,011      | 20,284,682    | 377,329   |
| Public Safety                        | 46,568,247         | 45,839,191      | 45,600,505    | 238,686   |
| Public Works                         | 14,547,196         | 14,347,196      | 14,261,316    | 85,880  |
| Public Health                        | 3,291,903          | 2,671,501       | 2,470,465     | 201,036   |
| Public Welfare                       | 926,088            | 926,088         | 880,097       | 45,991  |
| Cultural and Recreation              | 11,360,063         | 11,360,063      | 11,143,279    | 216,784   |
| Capital                              | 878,976            | 1,447,297       | 2,461,006     | (1,013,709)   |
| Total Expenditures                   | 98,698,213         | 97,253,347      | 97,101,350    | 151,997   |
| Excess of Revenues Over Expenditures | (375,219)          | 1,069,647       | 5,147,713     | 4,078,066   |
| Other Financing Sources (Uses)       |                    |                 |               |   |
| Transfers In                         | 1,268,750          | 1,268,750       | 1,257,189     | (11,561)  |
| Transfers Out                        | (3,560,068)        | (3,560,068)     | (3,483,188)   | 76,880  |
| Total Other Financing Sources (Uses) | (2,291,318)        | (2,291,318)     | (2,225,999)   | 65,319  |
| Net Change in Fund Balance           | (2,666,537)        | (1,221,671)     | 2,921,714     | 4,143,385   |
| Fund Balance - beginning             | 23,772,669         | 23,772,669      | 23,772,669    | -   |
| Fund Balance - ending                | \$ 21,106,132      | \$ 22,550,998   | \$ 26,694,383 | \$ 4,143,385  |

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

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2015

|  | Business-Type Activities - Enterprise Funds |                          |                        |               | Internal<br>Service Fund |
|--|---|--------------------------|------------------------|---------------|--------------------------|
|  | Stormwater<br>Utility                       | Lady's Island<br>Airport | Hilton Head<br>Airport | Totals        | Garage                   |
| <b>ASSETS</b>  |   |                          |                        |               |                          |
| Current Assets   |   |                          |                        |               |                          |
| Cash and Cash Equivalents  | \$ 2,515,285                                | \$ 250                   | \$ 200                 | \$ 2,515,735  | \$ -                     |
| Receivables, Net   | 117,949                                     | 32,866                   | 1,513,820              | 1,664,635     | 347,819                  |
| Inventories  | 73,741                                      | 73,784                   | -                      | 147,525       | -                        |
| Prepayments  | 22,259                                      | 7,296                    | 26,233                 | 55,788        | 1,434                    |
| Total Current Assets   | 2,729,234                                   | 114,196                  | 1,540,253              | 4,383,683     | 349,253                  |
| Capital Assets   | 3,067,236                                   | 4,824,742                | 31,547,786             | 39,439,764    | 445,159                  |
| Accumulated Depreciation   | (2,165,132)                                 | (938,874)                | (8,770,432)            | (11,874,438)  | (359,120)                |
|  | 902,104                                     | 3,885,868                | 22,777,354             | 27,565,326    | 86,039                   |
| Total Assets   | 3,631,338                                   | 4,000,064                | 24,317,607             | 31,949,009    | 435,292                  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                              |   |                          |                        |               |                          |
| Contributions to pension plan                                      | 126,782                                     | 8,383                    | 98,426                 | 233,591       | -                        |
| Pension experience differences                                     | 53,749                                      | 4,197                    | 30,485                 | 88,431        | -                        |
| Total deferred outflows of resources                               | 180,531                                     | 12,580                   | 128,911                | 322,022       | -                        |
| Total assets and deferred outflows of resources                    | \$ 3,811,869                                | \$ 4,012,644             | \$ 24,446,518          | \$ 32,271,031 | \$ 435,292               |
| <b>LIABILITIES</b>   |   |                          |                        |               |                          |
| Current Liabilities  |   |                          |                        |               |                          |
| Account Payable  | \$ 245,957                                  | \$ 76,238                | \$ 267,026             | \$ 589,221    | \$ 400,852               |
| Accrued Payroll  | 42,506                                      | 2,838                    | 21,761                 | 67,105        | -                        |
| Accrued Compensated Absences                                       | 10,170                                      | 625                      | 5,705                  | 16,501        | -                        |
| Due to General Fund  | -   | 385,738                  | 4,980,727              | 5,366,465     | -                        |
| Current Portion of Due to Debt Service Fund                        | -   | -                        | 153,445                | 153,445       | -                        |
| Total Current Liabilities  | 298,633                                     | 465,439                  | 5,428,664              | 6,192,737     | 400,852                  |
| Noncurrent Liabilities   |   |                          |                        |               |                          |
| Accrued Compensated Absences                                       | 77,235                                      | 4,746                    | 43,326                 | 125,306       | -                        |
| Net Other Postemployment Benefits Obligation                       | 17,770                                      | 2,962                    | 17,770                 | 38,502        | -                        |
| Net Pension Liability  | 1,897,384                                   | 148,170                  | 1,126,714              | 3,172,268     | -                        |
| Due to Debt Service Fund   | -   | -                        | 3,427,952              | 3,427,952     | -                        |
| Total Noncurrent Liabilities                                       | 1,992,389                                   | 155,878                  | 4,615,762              | 6,764,028     | -                        |
| Total Liabilities  | 2,291,022                                   | 621,317                  | 10,044,426             | 12,956,765    | 400,852                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                               |   |                          |                        |               |                          |
| Net pension change in projected investment earnings                | 159,919                                     | 12,488                   | 122,402                | 294,809       | -                        |
| Total deferred inflows of resources                                | 159,919                                     | 12,488                   | 122,402                | 294,809       | -                        |
| <b>NET POSITION</b>  |   |                          |                        |               |                          |
| Net investment in capital assets                                   | 902,104                                     | 3,885,868                | 22,777,354             | 27,565,326    | 86,039                   |
| Unrestricted (Deficit)   | 458,824                                     | (507,029)                | (8,497,664)            | (8,545,869)   | (51,599)                 |
| Total Net Position   | \$ 1,360,928                                | \$ 3,378,839             | \$ 14,279,690          | \$ 19,019,457 | \$ 34,440                |
| Total liabilities, deferred inflows of resources, and net position | \$ 3,811,869                                | \$ 4,012,644             | \$ 24,446,518          | \$ 32,271,031 | \$ 435,292               |

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

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 PROPRIETARY FUNDS  
 For the Year Ended June 30, 2015

|  | Business-Type Activities - Enterprise Funds |                       |                      |                      | Internal Service Fund |
|--|---|-----------------------|----------------------|----------------------|-----------------------|
|  | Stormwater Utility                          | Lady's Island Airport | Hilton Head Airport  | Totals               | Garage                |
| Operating Revenues   |   |                       |                      |                      |                       |
| Garage Billings  | \$ -  | \$ -                  | \$ -                 | \$ -                 | \$ 2,050,842          |
| Fuel and Oil Sales   | -   | 407,747               | -                    | 407,747              | 2,180,875             |
| Stormwater Utility Fees                                      | 3,125,606                                   | -                     | -                    | 3,125,606            | -                     |
| Stormwater Utility Project Billings                          | 106,893                                     | -                     | -                    | 106,893              | -                     |
| Fixed Base Operator Revenue                                  | -   | -                     | 315,923              | 315,923              | -                     |
| Passenger Facility Charges                                   | -   | -                     | 191,461              | 191,461              | -                     |
| Operating Agreements/Commission Revenue                      | -   | 930                   | 430,430              | 431,360              | -                     |
| Concession Sales   | -   | 4,096                 | -                    | 4,096                | -                     |
| Firefighting/Security Fees                                   | -   | -                     | 281,731              | 281,731              | -                     |
| Landing Fees   | -   | 10,400                | 95,549               | 105,949              | -                     |
| Parking/Taxi Fees  | -   | -                     | 52,068               | 52,068               | -                     |
| Rentals  | -   | -                     | 189,646              | 189,646              | -                     |
| Hangar Rentals   | -   | 128,404               | 179,808              | 308,212              | -                     |
| Other Charges  | 1,079                                       | 514                   | 40,427               | 42,020               | -                     |
| Total Operating Revenues                                     | <u>3,233,578</u>                            | <u>552,091</u>        | <u>1,777,043</u>     | <u>5,562,712</u>     | <u>4,231,717</u>      |
| Operating Expenses   |   |                       |                      |                      |                       |
| Costs of Sales and Services                                  | -   | 275,400               | -                    | 275,400              | -                     |
| Personnel  | 1,917,635                                   | 126,367               | 1,032,115            | 3,076,117            | -                     |
| Purchased Services   | 1,114,523                                   | 123,109               | 411,492              | 1,649,124            | 2,023,919             |
| Supplies   | 311,976                                     | 6,582                 | 57,624               | 376,182              | 2,181,511             |
| Depreciation   | 189,901                                     | 60,470                | 549,338              | 799,709              | 20,934                |
| Total Operating Expenses                                     | <u>3,534,035</u>                            | <u>591,928</u>        | <u>2,050,569</u>     | <u>6,176,532</u>     | <u>4,226,364</u>      |
| Operating (Loss) Income                                      | (300,457)                                   | (39,837)              | (273,526)            | (613,820)            | 5,353                 |
| Non-Operating Revenues (Expenses)                            |   |                       |                      |                      |                       |
| Operating grant - Transportation Security Administration     | -   | -                     | 65,450               | 65,450               | -                     |
| Non-Operating Grant Expenses                                 | -   | (112,021)             | (2,388,426)          | (2,500,447)          | -                     |
| Interest Income  | 2,670                                       | 35                    | 428                  | 3,133                | -                     |
| Interest Expense   | -   | -                     | (78,888)             | (78,888)             | -                     |
| Total Non-Operating Revenues (Expenses)                      | <u>2,670</u>                                | <u>(111,986)</u>      | <u>(2,401,436)</u>   | <u>(2,510,752)</u>   | <u>-</u>              |
| (Loss) Income before capital contributions and special items | (297,787)                                   | (151,823)             | (2,674,962)          | (3,124,572)          | 5,353                 |
| Capital Contributions  |   |                       |                      |                      |                       |
| Capital Grants - Federal Aviation Administration             | -   | -                     | 1,285,908            | 1,285,908            | -                     |
| Capital Grants - South Carolina Aeronautical Commission      | -   | 14,116                | 176,168              | 190,284              | -                     |
| Total Capital Contributions                                  | <u>-</u>                                    | <u>14,116</u>         | <u>1,462,076</u>     | <u>1,476,192</u>     | <u>-</u>              |
| Special Item - decrease in other postemployment benefit cost | <u>867,222</u>                              | <u>35,306</u>         | <u>328,401</u>       | <u>1,230,929</u>     | <u>-</u>              |
| Change in Net Position                                       | 569,435                                     | (102,401)             | (884,485)            | (417,451)            | 5,353                 |
| Net Position, Beginning, as originally reported              | <u>2,661,628</u>                            | <u>3,627,282</u>      | <u>16,289,172</u>    | <u>22,578,082</u>    | <u>29,087</u>         |
| Change in accounting principle for pensions - see Note 14    | <u>(1,870,135)</u>                          | <u>(146,042)</u>      | <u>(1,124,997)</u>   | <u>(3,141,174)</u>   | <u>-</u>              |
| Net Position, Beginning, as restated                         | <u>791,493</u>                              | <u>3,481,240</u>      | <u>15,164,175</u>    | <u>19,436,908</u>    | <u>29,087</u>         |
| Net Position, Ending   | <u>\$ 1,360,928</u>                         | <u>\$ 3,378,839</u>   | <u>\$ 14,279,690</u> | <u>\$ 19,019,457</u> | <u>\$ 34,440</u>      |

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



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2015

|  | Business-Type Activities - Enterprise Funds |                          |                        |              | Internal<br>Service Fund |
|--|---|--------------------------|------------------------|--------------|--------------------------|
|  | Stormwater<br>Utility                       | Lady's Island<br>Airport | Hilton Head<br>Airport | Totals       | Garage                   |
| Cash Flows from Operating Activities:                        |   |                          |                        |              |                          |
| Cash Received from Customers and Users                       | \$ 3,276,548                                | \$ 569,020               | \$ 1,482,069           | \$ 5,327,637 | \$ 4,148,775             |
| Cash Paid to Employees                                       | (1,905,881)                                 | (124,830)                | (1,042,687)            | (3,073,398)  | -                        |
| Cash Paid to Suppliers                                       | (1,193,618)                                 | (319,846)                | 3,102,892              | 1,589,428    | (4,412,200)              |
| Total Provided By (Used For) Operating Activities            | 177,049                                     | 124,344                  | 3,542,274              | 3,843,667    | (263,425)                |
| Cash Flows from Noncapital Financing Activities:             |   |                          |                        |              |                          |
| Operating Grant - TSA  | -   | -                        | 65,450                 | 65,450       | -                        |
| Non-Operating Grant Expenses                                 | -   | (112,021)                | (2,388,426)            | (2,500,447)  | -                        |
| Principal Payment on Note Payable                            | -   | -                        | (129,229)              | (129,229)    | -                        |
| Interest Paid on Note Payable                                | -   | -                        | (78,888)               | (78,888)     | -                        |
| Total Used For Noncapital Financing Activities               | -   | (112,021)                | (2,531,093)            | (2,643,114)  | -                        |
| Cash Flows from Capital and Related<br>Financing Activities: |   |                          |                        |              |                          |
| FAA Grants   | -   | -                        | 1,285,908              | 1,285,908    | -                        |
| SCAC Grants  | -   | 14,116                   | 176,168                | 190,284      | -                        |
| Advance from Debt Service Fund                               | -   | -                        | 2,260,000              | 2,260,000    | -                        |
| Purchase of Capital Assets                                   | (285,517)                                   | (26,474)                 | (4,733,685)            | (5,045,676)  | -                        |
| Total Used For Capital and Related Activities                | (285,517)                                   | (12,358)                 | (1,011,609)            | (1,309,484)  | -                        |
| Cash Flows from Investing Activities:                        |   |                          |                        |              |                          |
| Interest Earned  | 2,670                                       | 35                       | 428                    | 3,133        | -                        |
| Net Decrease in Cash and Cash Equivalents                    | (105,798)                                   | -                        | -                      | (105,798)    | (263,425)                |
| Cash and Cash Equivalents, July 1, 2014                      | 2,621,083                                   | 250                      | 200                    | 2,621,533    | 263,425                  |
| Cash and Cash Equivalents, June 30, 2015                     | \$ 2,515,285                                | \$ 250                   | \$ 200                 | \$ 2,515,735 | \$ -                     |

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

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2015

|   | Business-Type Activities - Enterprise Funds |                          |                        |                     | Internal<br>Service Fund |
|---|---|--------------------------|------------------------|---------------------|--------------------------|
|   | Stormwater<br>Utility                       | Lady's Island<br>Airport | Hilton Head<br>Airport | Totals              | Garage                   |
| Reconciliation of Operating Income to Net Cash                            |   |                          |                        |                     |                          |
| Flows Provided by (Used for) Operating Activities:                        |   |                          |                        |                     |                          |
| Operating (Loss) Income   | <u>\$ (300,457)</u>                         | <u>\$ (39,837)</u>       | <u>\$ (273,526)</u>    | <u>\$ (613,820)</u> | <u>\$ 5,353</u>          |
| Adjustments to Reconcile:   |   |                          |                        |                     |                          |
| Depreciation  | <u>189,901</u>                              | <u>60,470</u>            | <u>549,338</u>         | <u>799,709</u>      | <u>20,934</u>            |
| Changes in Assets and Liabilities:  |   |                          |                        |                     |                          |
| Decrease (Increase) in Accounts Receivable                                | 42,970                                      | 16,929                   | (294,974)              | (235,075)           | (82,942)                 |
| Decrease (Increase) in Inventories  | 40,109                                      | (6,550)                  | -                      | 33,559              | -                        |
| (Increase) Decrease in Other Current Assets                               | (1,586)                                     | (181)                    | 12,073                 | 10,306              | -                        |
| Increase (Decrease) in Accounts Payable                                   | 194,358                                     | 53,658                   | (212,232)              | 35,784              | (206,770)                |
| Increase in Due to General Fund   | -   | 38,318                   | 3,772,167              | 3,810,485           | -                        |
| Decrease in Accrued Payroll   | (8,487)                                     | (1,014)                  | (9,657)                | (19,158)            | -                        |
| Increase in Accrued Compensated Absences                                  | 13,604                                      | 515                      | 3,877                  | 17,996              | -                        |
| Increase (Decrease) in pension deferred inflows/outflows<br>and liability | <u>6,637</u>                                | <u>2,036</u>             | <u>(4,792)</u>         | <u>3,881</u>        | <u>-</u>                 |
|   | <u>287,605</u>                              | <u>103,711</u>           | <u>3,266,462</u>       | <u>3,657,778</u>    | <u>(289,712)</u>         |
| Net Cash Flow Provided by (Used for)                                      |   |                          |                        |                     |                          |
| Operating Activities  | <u>\$ 177,049</u>                           | <u>\$ 124,344</u>        | <u>\$ 3,542,274</u>    | <u>\$ 3,843,667</u> | <u>\$ (263,425)</u>      |

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

BEAUFORT COUNTY, SOUTH CAROLINA  
STATEMENT OF FIDUCIARY NET POSITION  
AGENCY FUNDS  
June 30, 2015

ASSETS

Cash and Equity in Pooled Cash and Investments

\$ 170,623,247

LIABILITIES

Due to Agency

\$ 170,623,247



Fran Baer  
Beaufort County Resident





BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

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 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 position 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 position 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.

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.



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

1. Summary of Significant Accounting Policies – Continued:

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 **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 County reports the following enterprise funds as major proprietary funds:

The **stormwater utility fund** is used to account for all revenue and expenses related to the County's Stormwater Utility operations.

The **Lady's Island Airport fund** is used to account for all revenue and expenses related to the County's Lady's Island Airport.

The **Hilton Head Island Airport fund** is used to account for all revenue and expenses related to the County's Hilton Head Island Airport.

The County's proprietary funds also include an **Internal Service Fund** to account for the financing of goods and services provided by one department or agency to other departments or agencies of the County or to other governments, on a user charge basis. This fund include the County Garage, which accounts for the maintenance and repair of vehicles.

Additionally, the government reports the following non-major fund types:

Special Revenue Funds

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

Debt Service Funds

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

Capital Projects Funds

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

Agency Funds

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

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

1. Summary of Significant Accounting Policies – Continued:

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.

Net Position - Net position represents the difference between assets, liabilities and deferred inflows/outflows of resources. Net position invested in net capital assets 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 position is 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 position invested in net capital assets was as follows:

|   | Governmental          | Business Type        |
|---|-----------------------|----------------------|
| Net Capital Assets                      | \$ 487,627,540        | \$ 27,565,326        |
| Less: Current Portion of Long Term Debt | (16,399,540)          | -                    |
| Long-Term Obligations                   | (217,533,634)         | -                    |
| Add Deferred Charge on Refundings       | 4,770,258             | -                    |
|   | <u>\$ 258,464,624</u> | <u>\$ 27,565,326</u> |

Deferred outflows/inflows of resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government has three items that qualify for reporting in this category. These items include the deferred charge on refundings, contributions to the pension plan and pension experience differences. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Additionally, changes in net pension liability due to liability experience not included in pension expense and employer contributions subsequent to the measurement date of the net pension liability are reported as deferred outflows of resources. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has two items that qualify for reporting in this category. *Unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Additionally, changes in net pension liability due to actual versus projected investment earnings not included in pension expense are reported as deferred inflows of resources in the government-wide statement of net position.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

1. Summary of Significant Accounting Policies – Continued:

Net position flow assumption - Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Cash and cash equivalents – The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

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

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

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

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

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

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

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.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

1. Summary of Significant Accounting Policies – Continued:

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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The 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.
- (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.



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

1. Summary of Significant Accounting Policies – Continued:

- (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.
- (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.

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, 2015, the carrying amount of the County's deposits was \$61,914,287 and the bank balance was \$71,145,148. 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, 2015.

Investments

As of June 30, 2015, the County has the following investments:

| Investment Type                                 | Investment Maturities (in Years) |                       |                   |                   |                   |
|---|----------------------------------|-----------------------|-------------------|-------------------|-------------------|
|   | Fair Value                       | Less than 1           | 1 - 5             | 6 - 10            | Thereafter        |
| US Governmental Agency Obligations              | \$ 113,860,843                   | 112,993,566           | \$ 210,000        | \$ 200,000        | \$ 457,277        |
|   | 113,860,843                      | 112,993,566           | 210,000           | 200,000           | 457,277           |
| South Carolina Local Government Investment Pool | 113,854,327                      | 113,854,327           | -                 | -                 | -                 |
|   | <u>\$ 227,715,170</u>            | <u>\$ 226,847,893</u> | <u>\$ 210,000</u> | <u>\$ 200,000</u> | <u>\$ 457,277</u> |

Interest Rate Risk

The County strictly adheres to the State's 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 strictly adheres to the State's investment policy that would further limit its investment choices. The fair value of the County's position in the South Carolina Local Government Investment Pool (LGIP) is the same as the value of pool shares. The regulatory oversight for the LGIP is the State of South Carolina. As of June 30, 2015, the underlying security ratings of the County's investment in the LGIP may be obtained from the LGIP's complete financial statements. LGIP is rated A for long-term unsecured debt and A-1 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

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

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

The County's investments in U.S. Government Agency Obligations were rated AA+ by Standard & Poor's and Aa1 by Moody's Investor Service.

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. As of June 30, 2015, the County had investments with three issuers that exceeded 5% of total investments.

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<br>General<br>Obligation Bonds | Nonmajor<br>Governmental<br>Funds |
|------------------------------|---------------------|--|-----------------------------------|
| Property Tax Receivable      | \$ 2,328,222        | \$ 274,406                                 | \$ 250,698                        |
| Licenses and Fees Receivable | -                   | -  | 780,660                           |
| Accounts Receivable - Other  | 837,384             | -  | 320,959                           |
|                              | <u>\$ 3,165,606</u> | <u>\$ 274,406</u>                          | <u>\$ 1,352,317</u>               |

|                              | Stormwater<br>Utility | Lady's Island<br>Airport | Hilton Head<br>Airport | Internal<br>Service Fund -<br>Garage |
|------------------------------|-----------------------|--------------------------|------------------------|--------------------------------------|
| Licenses and Fees Receivable | \$ 117,949            | \$ 32,866                | \$ 1,513,820           | \$ 347,819                           |
|                              | <u>\$ 117,949</u>     | <u>\$ 32,866</u>         | <u>\$ 1,513,820</u>    | <u>\$ 347,819</u>                    |

Key dates in the property tax cycle for tax year 2014 are as follows:

|                        |                  |
|------------------------|------------------|
| Assessment Date        | August 18, 2014  |
| Property Taxes Levied  | August 25, 2014  |
| Tax Bills Rendered     | November 4, 2014 |
| Property Taxes Payable | March 17, 2015   |
| Delinquency Date       | March 18, 2015   |
| Tax Sale Date          | October 6, 2015  |

The following details the due from other governments by fund as of June 30, 2015:

|                                       | General Fund        | County Wide<br>General<br>Obligation<br>Bonds | Sales Tax<br>Projects | Nonmajor<br>Governmental<br>Funds |
|---------------------------------------|---------------------|---|-----------------------|-----------------------------------|
| General Government Programs           | \$ 3,019,163        | \$ 181,792                                    | \$ -                  | \$ 488,224                        |
| Public Safety Programs                | -                   | -   | -                     | 216,276                           |
| Public Works Programs                 | -                   | -   | -                     | 541,755                           |
| Alcohol & Drug Programs               | -                   | -   | -                     | 90,552                            |
| Disabilities & Special Needs Programs | -                   | -   | -                     | 354,868                           |
| Public Welfare Programs               | -                   | -   | -                     | 93,513                            |
| Cultural & Recreational Programs      | -                   | -   | -                     | 45,696                            |
| Capital Projects                      | -                   | -   | 5,262,822             | 4,574                             |
|                                       | <u>\$ 3,019,163</u> | <u>\$ 181,792</u>                             | <u>\$ 5,262,822</u>   | <u>\$ 1,835,458</u>               |

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

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, 2015, under this note receivable:

| Fiscal Year Ending                     | Amount            |
|--|-------------------|
| 2016                                   | \$ 118,596        |
| 2017                                   | 117,054           |
| 2018                                   | 118,254           |
| 2019                                   | 119,282           |
| 2020                                   | 120,139           |
| 2021-2025                              | 606,032           |
| 2026                                   | 120,632           |
| Total Minimum Note Payments            | 1,319,989         |
| Less Amount Representing Interest      | (282,846)         |
| Present Value of Minimum Note Payments | 1,037,143         |
| Less Current Portion                   | (72,857)          |
| Long-Term Portion                      | <u>\$ 964,286</u> |

Note Receivable from Hilton Head Airport Fund

In September 2007, the County issued a note for \$1,800,000 for the balance owed for the construction of hangars at the Hilton Head Island Airport. The note is payable in quarterly payments of \$24,185, including interest at 2.07% through June 2032.

Annual requirements to amortize the note receivable from Hilton Head Airport Fund outstanding at June 30, 2015, are as follows:

| Fiscal Year Ending | Note Payable to<br>Debt Service<br>Fund | Principal           | Interest          |
|--------------------|---|---------------------|-------------------|
| 2016               | \$ 96,741                               | \$ 68,635           | \$ 28,106         |
| 2017               | 96,741                                  | 70,067              | 26,674            |
| 2018               | 96,741                                  | 71,528              | 25,213            |
| 2019               | 96,741                                  | 73,020              | 23,721            |
| 2020               | 96,741                                  | 74,544              | 22,197            |
| 2021-2025          | 483,705                                 | 396,703             | 87,002            |
| 2026-2030          | 483,705                                 | 439,845             | 43,860            |
| 2031-2032          | 193,482                                 | 189,052             | 4,430             |
| Total              | <u>\$ 1,644,597</u>                     | <u>\$ 1,383,394</u> | <u>\$ 261,203</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

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

In November 2014, the County issued a note for \$2,260,000 for various capital projects at the Hilton Head Island Airport. The Federal Aviation Administration (FAA) provides grants that are 90% funded. The other 10% of project costs are provided by the South Carolina Aeronautical Commission (SCAC) and the Hilton Head Island Airport, 5% each. The proceeds from this note are intended to offset the Airport's share of costs for these projects. The note is payable in quarterly payments of \$37,125, including interest at 2.94% through December 2034.

Annual requirements to amortize the note receivable from Hilton Head Airport Fund outstanding at June 30, 2015, are as follows:

| Fiscal Year Ending | Note Payable to<br>Debt Service |                     |                   |
|--------------------|---------------------------------|---------------------|-------------------|
|                    | Fund                            | Principal           | Interest          |
| 2016               | \$ 148,502                      | \$ 84,810           | \$ 63,692         |
| 2017               | 148,502                         | 87,331              | 61,171            |
| 2018               | 148,502                         | 89,927              | 58,575            |
| 2019               | 148,502                         | 92,600              | 55,902            |
| 2020               | 148,502                         | 95,353              | 53,149            |
| 2021-2025          | 742,510                         | 521,003             | 221,507           |
| 2026-2030          | 742,510                         | 603,181             | 139,329           |
| 2031-2035          | 668,259                         | 623,798             | 44,461            |
| Total              | <u>\$ 2,895,789</u>             | <u>\$ 2,198,003</u> | <u>\$ 697,786</u> |

Interfund balances between the General Fund and the Proprietary Funds

As of June 30, 2015, the amount due to the General Fund from the Proprietary Funds was \$5,366,465. The amount due from the Lady's Island Airport and the Hilton Head Airport was \$385,738 and \$4,980,727, respectively.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**4. Capital Assets**

Governmental Activities

|   | Balance June 30,<br>2014 | Additions            | Disposals or<br>Transfers | Balance June 30,<br>2015 |
|---|--------------------------|----------------------|---------------------------|--------------------------|
| Capital Assets not Being Depreciated:       |                          |                      |                           |                          |
| Land  | \$ 108,653,528           | \$ 1,089,244         | \$ -                      | \$ 109,742,772           |
| Easements                                   | 15,787,000               | 2,004,915            | -                         | 17,791,915               |
| Construction in Progress                    | 107,336,977              | 28,853,704           | 17,195,696                | 118,994,985              |
| Total Capital Assets not Being Depreciated  | <u>231,777,505</u>       | <u>31,947,863</u>    | <u>17,195,696</u>         | <u>246,529,672</u>       |
| Other Capital Assets:                       |                          |                      |                           |                          |
| Buildings & Improvements                    | 172,894,797              | 16,198,958           | -                         | 189,093,755              |
| Infrastructure                              | 156,360,723              | 1,960,032            | -                         | 158,320,755              |
| Equipment                                   | 74,820,963               | 2,405,799            | 945,892                   | 76,280,870               |
| Total Other Capital Assets                  | <u>404,076,483</u>       | <u>20,564,789</u>    | <u>945,892</u>            | <u>423,695,380</u>       |
| Less Accumulated Depreciation               |                          |                      |                           |                          |
| Accumulated Depreciation -                  |                          |                      |                           |                          |
| Buildings & Improvements                    | 78,423,500               | 7,200,588            | -                         | 85,624,088               |
| Accumulated Depreciation -                  |                          |                      |                           |                          |
| Infrastructure                              | 29,550,974               | 6,303,004            | -                         | 35,853,978               |
| Accumulated Depreciation -                  |                          |                      |                           |                          |
| Equipment                                   | 56,139,019               | 5,848,253            | 867,826                   | 61,119,446               |
| Total Accumulated Depreciation              | <u>164,113,493</u>       | <u>19,351,845</u>    | <u>867,826</u>            | <u>182,597,512</u>       |
| Other Capital Assets, Net                   | <u>239,962,990</u>       | <u>1,212,944</u>     | <u>78,066</u>             | <u>241,097,868</u>       |
| Governmental Activities Capital Assets, Net | <u>\$ 471,740,495</u>    | <u>\$ 33,160,807</u> | <u>\$ 17,273,762</u>      | <u>\$ 487,627,540</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, 2015 was \$19,351,845 and the accumulated depreciation as of June 30, 2015 was \$182,597,512.

The depreciation expense was allocated as follows:

|                         |                      |
|-------------------------|----------------------|
| General Government      | \$ 3,456,698         |
| Public Safety           | 4,786,171            |
| Public Works            | 7,595,124            |
| Public Health           | 103,050              |
| Public Welfare          | 494,419              |
| Cultural and Recreation | 2,916,383            |
| Total                   | <u>\$ 19,351,845</u> |



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

4. Capital Assets- Continued:

Business-Type Activities

|  | Balance June 30,<br>2014 | Additions           | Disposals or<br>Transfers | Balance June 30,<br>2015 |
|--|--------------------------|---------------------|---------------------------|--------------------------|
| Capital Assets not Being Depreciated:        |                          |                     |                           |                          |
| Land   | \$ 5,563,308             | \$ 5,017,726        | \$ -                      | \$ 10,581,034            |
| Infrastructure                               | 9,229,801                | -                   | -                         | 9,229,801                |
| Construction in Progress                     | 831,909                  | 302,231             | 876,250                   | 257,890                  |
| Total Capital Assets not Being Depreciated   | <u>15,625,018</u>        | <u>5,319,957</u>    | <u>876,250</u>            | <u>20,068,725</u>        |
| Other Capital Assets:                        |                          |                     |                           |                          |
| Buildings & Improvements                     | 13,849,129               | 344,333             | -                         | 14,193,462               |
| Equipment                                    | 4,993,538                | 257,637             | 73,598                    | 5,177,577                |
| Total Other Capital Assets                   | <u>18,842,667</u>        | <u>601,970</u>      | <u>73,598</u>             | <u>19,371,039</u>        |
| Less Accumulated Depreciation                |                          |                     |                           |                          |
| Accumulated Depreciation -                   |                          |                     |                           |                          |
| Buildings & Improvements                     | 7,304,246                | 541,244             | -                         | 7,845,490                |
| Accumulated Depreciation -                   |                          |                     |                           |                          |
| Equipment                                    | 3,844,081                | 258,465             | 73,598                    | 4,028,948                |
| Total Accumulated Depreciation               | <u>11,148,327</u>        | <u>799,709</u>      | <u>73,598</u>             | <u>11,874,438</u>        |
| Other Capital Assets, Net                    | <u>7,694,340</u>         | <u>(197,739)</u>    | <u>-</u>                  | <u>7,496,601</u>         |
| Business-Type Activities Capital Assets, Net | <u>\$ 23,319,358</u>     | <u>\$ 5,122,218</u> | <u>\$ 876,250</u>         | <u>\$ 27,565,326</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 of the assets, which range from five to twenty-five years. Depreciation expense for the year ended June 30, 2015 was \$799,709 and the accumulated depreciation as of June 30, 2015 was \$11,874,438.

The depreciation expense was allocated as follows:

|                       |                   |
|-----------------------|-------------------|
| Stormwater Utility    | \$ 189,901        |
| Lady's Island Airport | 60,470            |
| Hilton Head Airport   | 549,338           |
| Total                 | <u>\$ 799,709</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**5. Long-Term Obligations**

|                                   | <u>Governmental<br/>Activities</u> |
|-----------------------------------|------------------------------------|
| General Obligation Bonds          | \$ 210,665,556                     |
| TIF Revenue Bonds                 | 3,990,000                          |
| Capital Lease                     | 1,790,659                          |
| Premiums                          | 17,486,959                         |
|                                   | <u>\$ 233,933,174</u>              |
| <br>Deferred Charge on Refundings | <br><u>\$ 4,770,258</u>            |

**General Obligation Bonds**

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 position. The reacquisition price exceeded the net carrying value of the old debt by \$809,915, as the transaction resulted in an economic gain of \$1,344,074. The 2001 County Bonds were fully retired during the 2011 fiscal year.

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 position. The reacquisition price exceeded the net carrying value of the old debt by \$547,943, as the transaction resulted in an economic gain of \$420,749.

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

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

5. Long Term Obligations – Continued:

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

In August 2012, the County issued \$25,185,000 of general obligation refunding bonds bearing interest rates of 2.0% to 5.0% and with varying maturity dates through 2025. The proceeds were used to advance refund \$27,050,000 of outstanding 2005 general obligation bonds which had interest rates ranging from 3.0% to 5.0%. The net proceeds of \$28,882,311 (including a \$3,938,020 premium and after payment of \$240,709 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payments on the refunded bonds. As a result, the 2005 general obligation bonds are considered to be partially defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying value of the old debt by \$1,832,311, as the transaction resulted in an economic gain of \$4,316,298.

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

In May 2013, the County issued \$7,580,000 of general obligation bonds bearing interest rates of 1.5% to 4.0% and with varying maturity dates through 2033. The proceeds of these bonds were used to pay off the related bond anticipation notes of \$2,500,000 and \$5,000,000 that were issued in May 2012 and October 2012, respectively.

In May 2013, the County issued \$25,000,000 of general obligation bonds bearing interest rates of 1.5% to 5.0% and with varying maturity dates through 2029. The proceeds of these bonds were used for the County's rural and critical land projects, as approved by referendum in November 2012.

In May 2013, the County issued \$33,150,000 of general obligation refunding bonds bearing interest rates of 1.5% to 5.0% and with varying maturity dates through 2026. The proceeds were used to advance refund \$11,250,000 and \$21,900,000 of outstanding 2006 and 2006B general obligation bonds which had interest rates ranging from 3.5% to 8.0% and 4.0% to 6.75%, respectively. The net proceeds of \$37,026,992 (including a \$4,174,601 premium and after payment of \$297,609 in underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payments on the refunded bonds. As a result, the 2006 and 2006B general obligation bonds are considered to be partially defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying value of the old debt by \$3,876,919, as the transaction resulted in an economic gain of \$2,013,870.

In November 2014, the County issued \$19,450,000 of general obligation bonds bearing interest rates of 2% to 5% and with varying maturity dates through 2034. The proceeds of these bonds will be used for various County and Hilton Head Island Airport capital projects.

In November 2014, the County issued \$22,570,000 of general obligation refunding bonds bearing interest rates of 2.5% to 4% and with varying maturity dates through 2029. The proceeds of these bonds will be used to advance refund the outstanding 2010B Build America General Obligation Bonds. The net proceeds of \$25,106,406 (including a \$2,246,455 premium after payment of \$289,951 in underwriting fees and other issuance costs) were deposited with an escrow agent to refund the bonds. As a result, the 2010B general obligation bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. The reacquisition price exceeded the net carrying value of the old debt by \$225,674, as the transaction resulted in an economic gain of \$2,439,944.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

5. Long Term Obligations – Continued:

The 2006, 2006B, 2007, 2007B, 2010A, 2010C, 2011, 2012A, 2012C, 2012E, 2013A, 2013B, 2013C, 2014A, and 2014B 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 Position consist of the following at June 30, 2015:

| Description        | Rates        | Dates        | Maturity | Original Issue        | Outstanding at<br>June 30, 2015 |
|--------------------|--------------|--------------|----------|-----------------------|---------------------------------|
| 2006 County Bonds  | 3.5% - 8.0%  | 3/1 and 9/1  | 2026     | \$ 17,500,000         | \$ 850,000                      |
| 2006B County Bonds | 4.0% - 6.75% | 3/1 and 9/1  | 2026     | 30,000,000            | 1,300,000                       |
| 2007 County Bonds  | 4.0% - 5.0%  | 3/1 and 9/1  | 2027     | 25,500,000            | 20,800,000                      |
| 2007B County Bonds | 4.0% - 5.0%  | 2/1 and 8/1  | 2020     | 17,530,000            | 10,295,000                      |
| 2010A County Bonds | 2.0% - 5.0%  | 3/1 and 9/1  | 2029     | 24,205,000            | 15,865,000                      |
| 2010C County Bonds | 2.0% - 4.0%  | 2/1 and 8/1  | 2022     | 8,125,000             | 6,495,000                       |
| 2011 County Bonds  | 2.0% - 3.5%  | 3/1 and 9/1  | 2031     | 10,000,000            | 9,740,000                       |
| 2012A County Bonds | 2.0% - 4.0%  | 3/1 and 9/1  | 2023     | 15,295,000            | 12,660,000                      |
| 2012C County Bonds | 2.0% - 5.0%  | 2/1 and 8/1  | 2025     | 25,185,000            | 24,380,000                      |
| 2012E County Bonds | 3.5%         | 10/12        | 2052     | 6,000,000             | 5,855,556                       |
| 2013A County Bonds | 1.5% - 4.0%  | 11/1 and 5/1 | 2033     | 7,580,000             | 6,570,000                       |
| 2013B County Bonds | 1.5% - 4.0%  | 11/1 and 5/1 | 2029     | 25,000,000            | 21,695,000                      |
| 2013C County Bonds | 1.5% - 5.0%  | 3/1 and 9/1  | 2026     | 33,150,000            | 32,815,000                      |
| 2014A County Bonds | 2.0% - 5.0%  | 3/1 and 9/1  | 2034     | 19,450,000            | 18,775,000                      |
| 2014B County Bonds | 2.5% - 4.0%  | 3/1 and 9/1  | 2029     | 22,570,000            | 22,570,000                      |
|                    |              |              |          | <u>\$ 287,090,000</u> | <u>\$ 210,665,556</u>           |

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

| Fiscal Year Ending | Principal             | Interest             | Total                 |
|--------------------|-----------------------|----------------------|-----------------------|
| 2016               | \$ 13,426,036         | \$ 8,154,238         | \$ 21,580,274         |
| 2017               | 14,318,697            | 7,545,077            | 21,863,774            |
| 2018               | 15,051,451            | 7,020,023            | 22,071,474            |
| 2019               | 15,629,302            | 6,477,622            | 22,106,924            |
| 2020               | 16,227,253            | 5,878,846            | 22,106,099            |
| 2021-2025          | 85,469,264            | 18,780,689           | 104,249,953           |
| 2026-2030          | 32,940,155            | 5,996,661            | 38,936,816            |
| 2031-2035          | 13,898,103            | 1,590,292            | 15,488,395            |
| Thereafter         | 3,705,295             | 1,352,345            | 5,057,640             |
| Total              | <u>\$ 210,665,556</u> | <u>\$ 62,795,793</u> | <u>\$ 273,461,349</u> |

Total interest paid on bonds outstanding for the year ended June 30, 2015 was \$7,884,508.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

5. Long Term Obligations – Continued:

Tax Increment Financing Revenue Bonds

In January 2013, the County issued \$5,685,000 in Tax Increment Revenue Refunding Bonds for the Bluffton TIF District, bearing an interest rate of 1.42% and with varying maturities through 2019. 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 Bluffton TIF District. 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 position. The transaction resulted in an economic gain of \$864,271.

Tax increment revenue bonds accounted for in the County's Statement of Net Position consist of the following at June 30, 2015:

| Description                 | Rates | Dates       | Maturity | Original Issue      | Outstanding at<br>June 30, 2015 |
|-----------------------------|-------|-------------|----------|---------------------|---------------------------------|
| Bluffton - County TIF Bonds | 1.42% | 2/1 and 8/1 | 2019     | 5,685,000           | 3,990,000                       |
|                             |       |             |          | <u>\$ 5,685,000</u> | <u>\$ 3,990,000</u>             |

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

| Fiscal Year Ending | Principal           | Interest          | Total               |
|--------------------|---------------------|-------------------|---------------------|
| 2016               | \$ 695,000          | \$ 56,658         | \$ 751,658          |
| 2017               | 885,000             | 46,789            | 931,789             |
| 2018               | 1,090,000           | 34,222            | 1,124,222           |
| 2019               | 1,320,000           | 18,744            | 1,338,744           |
| Total              | <u>\$ 3,990,000</u> | <u>\$ 156,413</u> | <u>\$ 4,146,413</u> |

Total interest paid on bonds outstanding for the year ended June 30, 2015 as \$70,059.

For the payment of the principal and interest on the bonds as they respectively mature and for the creation of such sinking fund as may be necessary therefore, the full faith, credit and taxing power of the County are irrevocably pledged and there shall be levied annually by the County auditor and collected by the County treasurer in the same manner as other County taxes are levied and collected, as tax, without limit, on all taxable property in the County sufficient to pay the principal and interest of the bonds as they respectively mature and to create such sinking fund as may be necessary therefore.

Capital Lease Obligation

A capital lease is an agreement which specifies a transfer of benefits and risk of ownership to the lessee. At June 30, 2015, the County maintained a lease for a public safety computer system in governmental activities with an acquisition value of \$2,506,923. The future minimum lease payments are as follows:

| Fiscal Year Ending | Total               |
|--------------------|---------------------|
| 2016               | \$ 358,132          |
| 2017               | 358,132             |
| 2018               | 358,132             |
| 2019               | 358,132             |
| 2020               | 358,131             |
| Total              | <u>\$ 1,790,659</u> |



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

5. Long Term Obligations – Continued:

Amortization of leased equipment under capital leases is included with depreciation expense. The following is an analysis of capital assets leased under capital leases as of June 30, 2015.

|                                | Governmental<br>Funds |
|--------------------------------|-----------------------|
| Equipment                      | \$ 2,506,923          |
| Less, accumulated depreciation | (167,128)             |
| Leased capital asset           | <u>\$ 2,339,795</u>   |

Total Governmental Activities Debt

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

| Fiscal Year Ending | Principal             | Interest             | Total                 |
|--------------------|-----------------------|----------------------|-----------------------|
| 2016               | \$ 14,479,168         | \$ 8,210,896         | \$ 22,690,064         |
| 2017               | 15,561,829            | 7,591,866            | 23,153,695            |
| 2018               | 16,499,583            | 7,054,245            | 23,553,828            |
| 2019               | 17,307,434            | 6,496,366            | 23,803,800            |
| 2020               | 16,585,384            | 5,878,846            | 22,464,230            |
| 2021-2025          | 85,469,264            | 18,780,689           | 104,249,953           |
| 2026-2030          | 32,940,155            | 5,996,661            | 38,936,816            |
| 2031-2035          | 13,898,103            | 1,590,292            | 15,488,395            |
| Thereafter         | 3,705,295             | 1,352,345            | 5,057,640             |
| Total              | <u>\$ 216,446,215</u> | <u>\$ 62,952,206</u> | <u>\$ 279,398,421</u> |

Governmental Activities Changes in Long-Term Obligations

|                               | Balance June 30,<br>2014 | Additions            | Retirements          | Balance June 30,<br>2015 |
|-------------------------------|--------------------------|----------------------|----------------------|--------------------------|
| General Obligation Bonds      | \$ 205,699,020           | \$ 42,020,000        | \$ 37,053,464        | \$ 210,665,556           |
| TIF Revenue Bonds             | 4,940,000                | -                    | 950,000              | 3,990,000                |
| Capital Lease                 | 2,148,791                | -                    | 358,132              | 1,790,659                |
| Premiums                      | 16,050,174               | 3,438,395            | 2,001,610            | 17,486,959               |
| Total                         | <u>\$ 228,837,985</u>    | <u>\$ 45,458,395</u> | <u>\$ 40,363,206</u> | <u>\$ 233,933,174</u>    |
| Deferred Charge on Refundings | <u>\$ 5,139,703</u>      | <u>\$ 123,013</u>    | <u>\$ 492,458</u>    | <u>\$ 4,770,258</u>      |

Current Portion of Long Term Obligations

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

|                          |                      |
|--------------------------|----------------------|
| General Obligation Bonds | \$ 13,426,036        |
| TIF Revenue Bonds        | 695,000              |
| Capital Lease            | 358,132              |
| Premiums                 | 1,920,372            |
|                          | <u>\$ 16,399,540</u> |

|                               |                   |
|-------------------------------|-------------------|
| Deferred Charge on Refundings | <u>\$ 496,035</u> |
|-------------------------------|-------------------|

The current portion of deferred charges on refundings expected to be amortized through interest expense during fiscal year 2016 is \$496,035.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**6. Accrued Compensated Absences**

The County considers accrued compensated absences to be reported as a current and long term liability. For governmental activities, compensated absences payable are liquidated by the general fund.

Governmental Activities Changes in Current and Long -Term Obligations

| Balance June 30,<br>2014 | Additions           | Retirements         | Balance June 30,<br>2015 | Amount Due in<br>One Year |
|--------------------------|---------------------|---------------------|--------------------------|---------------------------|
| <u>\$ 3,256,688</u>      | <u>\$ 3,611,034</u> | <u>\$ 3,407,694</u> | <u>\$ 3,460,028</u>      | <u>\$ 401,363</u>         |

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

| Balance June 30,<br>2014 | Additions         | Retirements      | Balance June 30,<br>2015 | Amount Due in<br>One Year |
|--------------------------|-------------------|------------------|--------------------------|---------------------------|
| <u>\$ 123,811</u>        | <u>\$ 105,545</u> | <u>\$ 87,549</u> | <u>\$ 141,807</u>        | <u>\$ 16,501</u>          |

**7. Interfund Transfers**

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, 2015.

| Recipient Fund                       | Transferring Fund              | Amount               |
|--------------------------------------|--------------------------------|----------------------|
| General Fund                         | Nonmajor Special Revenue Funds | 1,257,189            |
| County Wide General Obligation Bonds | Nonmajor Special Revenue Funds | 9,885,813            |
| Nonmajor Special Revenue Funds       | General Fund                   | 3,483,188            |
| Nonmajor Special Revenue Funds       | Nonmajor Special Revenue Funds | 1,305,000            |
| Nonmajor Special Revenue Funds       | Nonmajor Capital Projects Fund | 450,000              |
| Nonmajor Debt Service Funds          | Nonmajor Special Revenue Funds | 2,431,701            |
| Nonmajor Capital Projects Fund       | Nonmajor Special Revenue Funds | 816,727              |
|                                      |                                | <u>\$ 19,629,618</u> |

**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, 2015 were approximately \$481,000.

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

| Fiscal Year Ending | Amount            |
|--------------------|-------------------|
| 2016               | <u>\$ 274,745</u> |
| 2017               | 197,762           |
| 2018               | 118,823           |
| 2019               | 4,473             |
| 2020               | 12                |
| 2021-2026          | 66                |
| Total              | <u>\$ 595,881</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**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 \$287,389 for the year ended June 30, 2015. 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 \$688,055 and \$18,925, respectively, for the year ended June 30, 2015. There are no employer contributions made by the County to these plans. Participant account balances are not included in these financial statements.

**10. Pension Plans**

The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11 member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as co-trustee and co-fiduciary of the systems and the trust funds. By law, the Budget and Control Board, which consists of five elected officials, also reviews certain PEBA Board decisions regarding the funding of the Systems and serves as a co-trustee of the Systems in conducting that review. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the South Carolina Retirement Systems' Pension Trust Funds. The CAFR is publicly available on the Retirement Benefits' link on PEBA's website at [www.retirement.sc.gov](http://www.retirement.sc.gov), or a copy may be obtained by submitting a request to South Carolina Public Employee Benefit Authority, Retirement Systems Finance, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

Plan descriptions:

The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for employees of the state, its public school districts, and political subdivisions.

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for police officers and firemen of the state and its political subdivisions.

Membership:

Membership requirements are prescribed in Title 9 of the South Carolina Code of Laws. A brief summary of the requirements under each system is presented below.

**SCRS** -Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

10. Pension Plans (continued)

Membership (continued):

**PORS** -To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

Benefits:

Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws. PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation. A brief summary of benefit term for each system is presented below.

**SCRS** – A Class Two member (membership prior to July 1, 2012) who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 65 or with 28 years credited service regardless of age. A member may elect early retirement with reduced pension benefits payable at age 55 with 25 years of service credit. A Class Three member (membership on or after July 1, 2012) who has separated from service with at least eight or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five or eight years earned service requirement, respectively.

The benefit formula for full benefits effective since July 1, 1989 for the SCRS is 1.82 percent of an employee's average final compensation (AFC) multiplied by the number of years of credited service. For Class Two members, AFC is the average annual earnable compensation during 12 consecutive quarters and includes an amount for up to 45 days termination pay at retirement for unused annual leave. For Class Three members, AFC is average annual earnable compensation during 20 consecutive quarters and termination pay for unused annual leave at retirement is not included. An incidental death benefit is also available to beneficiaries for active and retired members of employers who participate in the death benefit program.

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of the benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

**PORS** – A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while performance of duty.

The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of benefit on July 1 of the preceding year are eligible to receive the increase.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

10. Pension Plans (continued)

Contributions:

Contributions are prescribed in Title 9 of the South Carolina Code of Laws. The PEBA Board may increase the SCRS and PORS employer and employee contribution rates on the basis of the actuarial valuations, but any such increase may not result in a differential between the employee and employer contribution rate that exceeds 2.9 percent of earnable compensation for SCRS and 5 percent for PORS. An increase in the contribution rates adopted by the board may not provide for an increase of more than one-half of one percent in any one year. If the scheduled employee and employer contributions provided in statute or the rates last adopted by the board are insufficient to maintain a thirty year amortization schedule of the unfunded liabilities of the plans, the board shall increase the contribution rates in equal percentage amounts for the employer and employee as necessary to maintain the thirty-year amortization period; and, this increase is not limited to one-half of one percent per year.

- Required employee contribution rates for the fiscal year beginning July 1, 2014 and ending June 30, 2015 are as follows:

SCRS

|                      |                                |
|----------------------|--------------------------------|
| Employee Class Two   | 8.00% of earnable compensation |
| Employee Class Three | 8.00% of earnable compensation |

PORS

|                      |                                |
|----------------------|--------------------------------|
| Employee Class One   | \$21 per month                 |
| Employee Class Two   | 8.41% of earnable compensation |
| Employee Class Three | 8.41% of earnable compensation |

- Required employer contribution rates for the fiscal year beginning July 1, 2014 and ending June 30, 2015 are as follows:

SCRS

|                                   |                                 |
|-----------------------------------|---------------------------------|
| Employer Class Two                | 10.75% of earnable compensation |
| Employer Class Three              | 10.75% of earnable compensation |
| Employer Incidental Death Benefit | 0.15% of earnable compensation  |

PORS

|                                   |                                 |
|-----------------------------------|---------------------------------|
| Employer Class One                | 7.80% of earnable compensation  |
| Employer Class Two                | 13.01% of earnable compensation |
| Employer Class Three              | 13.01% of earnable compensation |
| Employer Incidental Death Benefit | 0.20% of earnable compensation  |
| Employer Accidental Death Benefit | 0.20% of earnable compensation  |

Contributions to the SCRS and PORS pension plans from the County were \$3.7 million and \$2.4 million for the year ended June 30, 2015, respectively.

Net pension liability:

At June 30, 2015, the County reported liabilities of \$63,288,017 and \$28,534,997 for its proportionate shares of the SCRS and PORS net pension liabilities, respectively. The net pension liabilities were measured as of June 30, 2014, and the total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation as of July 1, 2013 projected forward to June 30, 2014. The County's proportionate shares of the net pension liabilities were based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2014, the County's proportionate shares of the SCRS and PORS plans were 0.367597% and 1.48971%, which was the same as its proportionate shares of the net pension liabilities measured as of June 30, 2013, respectively.

Pension expense:

For the year ended June 30, 2015, the County recognized pension expense of the SCRS and PORS plans of \$4,435,770 and \$2,495,088, respectively.



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

10. Pension Plans (continued)

Deferred inflows of resources and deferred outflows of resources:

At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to its pension liabilities from the following sources for each of the respective plans:

|   | <b>SCRS</b>                           |                                      |
|---|---------------------------------------|--------------------------------------|
|   | Deferred<br>outflow s of<br>resources | Deferred<br>inflow s of<br>resources |
| Differences between expected and actual experience                                  | \$ 1,793,316                          | \$ -                                 |
| Net difference between projected and actual earnings<br>on pension plan investments | -                                     | 5,335,641                            |
| County Contributions subsequent to the measurement date                             | 3,678,639                             | -                                    |
| Total   | <u><u>\$ 5,471,955</u></u>            | <u><u>\$ 5,335,641</u></u>           |

|   | <b>PORS</b>                           |                                      |
|---|---------------------------------------|--------------------------------------|
|   | Deferred<br>outflow s of<br>resources | Deferred<br>inflow s of<br>resources |
| Differences between expected and actual experience                                  | \$ 761,053                            | \$ -                                 |
| Net difference between projected and actual earnings<br>on pension plan investments | -                                     | 3,299,895                            |
| County Contributions subsequent to the measurement date                             | 2,410,279                             | -                                    |
| Total   | <u><u>\$ 3,171,332</u></u>            | <u><u>\$ 3,299,895</u></u>           |

The \$3,678,639 and \$2,410,279 reported as deferred outflows of resources related to pensions resulting from County contributions paid subsequent to the measurement date for the SCRS and PORS plans, respectively, during the year ended June 30, 2015 will be recognized as reduction of the net pension liabilities in the year ending June 30, 2016.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the SCRS and PORS plans, respectively:

| Year ended June 30, | <b>SCRS</b> | <b>PORS</b> |
|---------------------|-------------|-------------|
| 2016                | \$ 836,836  | \$ 522,826  |
| 2017                | 836,836     | 522,826     |
| 2018                | 836,836     | 522,826     |
| 2019                | 1,031,817   | 970,364     |

Actuarial assumptions and methods:

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrences of events far into the future. Examples included assumptions about future employment, mortality, and future salary increases. Amounts determined during the valuation process are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study to be completed at least once in each five-year period. The last experience study was performed on data through June 30, 2010, and the next experience study is scheduled to be conducted after the June 30, 2015 annual valuation is complete.

The most recent annual actuarial valuation reports adopted by the PEBA Board and Budget and Control Board are as of July 1, 2013. The net pension liability of each defined benefit pension plan was therefore determined by PEBA's consulting actuary, Gabriel, Roeder, Smith and Company (GRS) based on the July 1, 2013 actuarial valuations, using membership data as of July 1, 2013, projected forward to the end of the fiscal year, and financial information of the pension trust funds as of June 30, 2014, using generally accepted actuarial procedures. Information included in the following schedules is based on the certification provided by GRS.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

10. Pension Plans (continued)

Actuarial assumptions and methods (continued):

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2013 valuations for the SCRS and PORS plans administered by PEBA.

|                            | <b>SCRS</b>           | <b>PORS</b>           |
|----------------------------|-----------------------|-----------------------|
| Actuarial cost method      | Entry age             | Entry age             |
| Actuarial assumptions:     |                       |                       |
| Investment rate of return  | 7.5%                  | 7.5%                  |
| Projected salary increases | levels off at 3.5%    | levels off at 4.0%    |
| Includes inflation at      | 2.75%                 | 2.75%                 |
| Benefit adjustments        | lesser of 1% or \$500 | lesser of 1% or \$500 |

The post-retiree mortality assumption is dependent upon the member's job category and gender. This assumption includes base rates which are automatically adjusted for future improvement in mortality using published Scale AA projected from the year 2000.

| <b>Former Job Class</b>  | <b>Males</b>  | <b>Females</b>   |
|--|---|--|
| Educators and Judges   | RP-2000 Males (with White Collar adjustment) multiplied by 110% | RP-2000 Females (with White Collar adjustment) multiplied by 95% |
| General Employees and Members of the General Assembly                        | RP-2000 Males multiplied by 100%                                | RP-2000 Females multiplied by 90%                                |
| Public Safety, Firefighters and members of the South Carolina National Guard | RP-2000 Males (with Blue Collar adjustment) multiplied by 115%  | RP-2000 Females (with Blue Collar adjustment) multiplied by 115% |

The long-term expected rate of return on pension plan investments for actuarial purposes is based upon the 30 year capital market outlook at the end of the third quarter 2012. The actuarial long-term expected rates of return represent best estimates of arithmetic real rates of return for each major asset class and were developed in coordination with the investment consultant for the Retirement System Investment Commission (RSIC) using a building block approach, reflecting observable inflation and interest rate information available in the fixed income markets as well as Consensus Economic forecasts. The actuarial long-term assumptions for other asset classes are based on historical results, current market characteristics and professional judgment.

The RSIC has exclusive authority to invest and manage the retirement trust funds' assets. As co-fiduciary of the Systems, statutory provisions and governance policies allow the RSIC to operate in a manner consistent with a long-term investment time horizon. The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted annually by the RSIC. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation which is summarized in the table on the following page. For actuarial purposes, the 7.50 percent assumed annual investment rate of return used in the calculation of the total pension liability includes a 4.75 percent real rate of return and a 2.75 percent inflation component.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

10. Pension Plans (continued)

Actuarial assumptions and methods (continued):

| Asset Class                      | Target Asset Allocation | Expected Arithmetic Real Rate of Return | Long Term Expected Portfolio Real Rate of Return |
|----------------------------------|-------------------------|---|--|
| <b>Short Term:</b>               |                         |   |  |
| Cash                             | 2.0%                    | 0.3%                                    | 0.01%  |
| Short Duration                   | 3.0%                    | 0.6%                                    | 0.02%  |
| <b>Domestic Fixed Income:</b>    |                         |   |  |
| Core Fixed Income                | 7.0%                    | 1.1%                                    | 0.08%  |
| High Yield                       | 2.0%                    | 3.5%                                    | 0.07%  |
| Bank Loans                       | 4.0%                    | 2.8%                                    | 0.11%  |
| <b>Global Fixed Income:</b>      |                         |   |  |
| Global Fixed Income              | 3.0%                    | 0.8%                                    | 0.02%  |
| Emerging Markets Debt            | 6.0%                    | 4.1%                                    | 0.25%  |
| Global Public Equity             | 31.0%                   | 7.8%                                    | 2.42%  |
| Global Tactical Asset Allocation | 10.0%                   | 5.1%                                    | 0.51%  |
| <b>Alternatives:</b>             |                         |   |  |
| Hedge Funds (Low Beta)           | 8.0%                    | 4.0%                                    | 0.32%  |
| Private Debt                     | 7.0%                    | 10.2%                                   | 0.71%  |
| Private Equity                   | 9.0%                    | 10.2%                                   | 0.92%  |
| Real Estate (Broad Market)       | 5.0%                    | 5.9%                                    | 0.29%  |
| Commodities                      | 3.0%                    | 5.1%                                    | 0.15%  |
| Total Expected Real Return       | 100.0%                  |   | 5.88%  |
| Inflation for Actuarial Purposes |                         |   | 2.75%  |
| Total Expected Nominal Return    |                         |   | 8.63%  |

Discount rate:

The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina State Code of Laws. Based on those assumptions, each System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity analysis:

The following table presents the County's proportionate share of the net pension liabilities of the respective plans calculated using the discount rate of 7.50 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1.00 percent lower (6.50 percent) or 1.00 percent higher (8.50 percent) than the current rate.

| <b>Sensitivity of the Net Pension Liability to Changes in the Discount Rate</b> |                                   |                                  |                                   |
|---|-----------------------------------|----------------------------------|-----------------------------------|
| <b>System</b>   | <b>1.00% Decrease<br/>(6.50%)</b> | <b>Discount Rate<br/>(7.50%)</b> | <b>1.00% Increase<br/>(8.50%)</b> |
| <b>SCRS</b>   | \$ 80,692,222                     | \$ 63,288,017                    | \$ 47,761,441                     |
| <b>PORS</b>   | 39,876,802                        | 28,534,997                       | 19,150,500                        |

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

10. Pension Plans (continued)

Pension plan fiduciary net position:

The net pension liability is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67 less that System's fiduciary net position. As of June 30, 2014, net pension liability amounts for SCRS and PORS are as follows (amounts expressed in thousands):

| <b>System</b> | <b>Total Pension Liability</b> | <b>Plan Fiduciary Net Position</b> | <b>Employers' Net Pension Liability (Asset)</b> | <b>Plan Fiduciary Net Position as a Percentage of the Total Pension</b> |
|---------------|--------------------------------|------------------------------------|---|---|
| <b>SCRS</b>   | \$ 42,955,205,796              | \$ 25,738,521,026                  | \$ 17,216,684,770                               | 59.9%   |
| <b>PORS</b>   | 5,899,529,434                  | 3,985,101,996                      | 1,914,427,438                                   | 67.5%   |

The total pension liability is calculated by the System's actuary and each plan's fiduciary net position is reported in the System's financial statements. The net pension liability is disclosed in accordance with the requirements of GASB 67 in the System's notes to the financial statements and required supplementary information.

Detailed information regarding the fiduciary net position of the plans administered by PEBA is available in the separately issued CAFR containing financial statements and required supplementary information for SCRS and PORS which can be accessed via the contact information provided above.

11. Other Post Employment Benefits (OPEB)

Plan Description

The County provides post-retirement health, life and dental care benefits, as per the requirements of a local ordinance, for certain retirees. Its plan is a single-employer defined benefit plan. Substantially all employees who retire under the State retirements plans are eligible to continue their coverage with the County paying 100% of the premium for those with 28 or more years of service, 75% of the premium for those with 20 years to 27 years of service and 50% of the premium for those with 15 years to 20 years of service. On June 9, 2008, the County closed these benefits to all employees hired after June 9, 2008. As of June 30, 2015 there were 133 employees who had retired with the County and were receiving health insurance benefits. On March 23, 2015, Beaufort County Council adopted Resolution 2015/7 to terminate retirees' healthcare benefits effective July 1, 2016.

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.

Funded Status and Funding Progress

As of June 30, 2015, the most recent actuarial valuation date, the plan was 0.0% funded. The actuarial accrued liability for benefits was \$1.392 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$1.392 million. The other postemployment benefit will be terminated effective July 1, 2016 and the liability is calculated as the estimated cash flows through the termination date. The change in accounting estimate caused by the decision to terminate benefits resulted in an increase in the change in net position for fiscal year 2015 of \$27,520,071 which is reported as a special item.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**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, 2015, to cover unused, unpaid Personal Leave including fringe benefits totaled \$3,601,835.

The County reports \$401,363 as a current liability and \$3,058,665 as a long-term liability for governmental activities, while \$16,501 as a current liability and \$125,306 as a long-term liability for business-type activities.

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

The County does not provide postemployment 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.





Fran Baer  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**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, 2015, 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.
- Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. County Council has by resolution authorized the County Administrator to assign fund balance. County Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- 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 authority that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

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.

The County has established a General Fund fund balance policy, through Ordinance No. 2014/6, that requires the maintenance of a fund balance of at least 30% of the total General Fund expenditures of the previous fiscal year as an unassigned General Fund fund balance.

The County has established a Debt Service Fund fund balance policy, through Ordinance No. 2014/7, that requires the maintenance of a fund balance that covers the County's interest payments, occurring on August 1<sup>st</sup> and September 1<sup>st</sup> of every fiscal year.

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

13. Fund Balances – Continued

Fund balances for all the major and nonmajor funds as of June 30, 2015, were distributed as follows:

|   | General Fund         | County Wide<br>General<br>Obligation Bonds | Sales Tax<br>Projects | Nonmajor<br>Governmental<br>Funds | Total                 |
|---|----------------------|--|-----------------------|-----------------------------------|-----------------------|
| <b>Nonspendable:</b>                    |                      |  |                       |                                   |                       |
| Long-Term Portion of Note Receivable    | \$ -                 | 4,392,238                                  | \$ -                  | \$ -                              | \$ 4,392,238          |
| Prepaid Items                           | <u>1,607,787</u>     | <u>-</u>                                   | <u>-</u>              | <u>72,404</u>                     | <u>1,680,191</u>      |
|   | <u>1,607,787</u>     | <u>4,392,238</u>                           | <u>-</u>              | <u>72,404</u>                     | <u>6,072,429</u>      |
| <b>Restricted:</b>                      |                      |  |                       |                                   |                       |
| General Government Grants               | -                    | -  | -                     | 10,796,494                        | 10,796,494            |
| Public Safety Grants                    | -                    | -  | -                     | 5,381,822                         | 5,381,822             |
| Public Works Grants                     | -                    | -  | -                     | 10,182,585                        | 10,182,585            |
| Alcohol and Drug Programs               | -                    | -  | -                     | 377,563                           | 377,563               |
| Disabilities and Special Needs Programs | -                    | -  | -                     | 1,390,296                         | 1,390,296             |
| Public Welfare Grants                   | -                    | -  | -                     | 55,876                            | 55,876                |
| Cultural & Recreation Grants            | -                    | -  | -                     | 5,094,743                         | 5,094,743             |
| Capital Projects                        | -                    | -  | 22,113,141            | 31,724,956                        | 53,838,097            |
| Debt Service                            | <u>-</u>             | <u>7,417,582</u>                           | <u>-</u>              | <u>4,333,353</u>                  | <u>11,750,935</u>     |
|   | <u>-</u>             | <u>7,417,582</u>                           | <u>22,113,141</u>     | <u>69,337,688</u>                 | <u>98,868,411</u>     |
| <b>Committed:</b>                       |                      |  |                       |                                   |                       |
| Emergency Medical Services Donations    | -                    | -  | -                     | 2,868                             | 2,868                 |
| Parks and Leisure Capital Projects      | -                    | -  | -                     | 91,354                            | 91,354                |
| Engineering Encumbrances                | <u>23,537</u>        | <u>-</u>                                   | <u>-</u>              | <u>-</u>                          | <u>23,537</u>         |
|   | <u>23,537</u>        | <u>-</u>                                   | <u>-</u>              | <u>94,222</u>                     | <u>117,759</u>        |
| <b>Assigned:</b>                        |                      |  |                       |                                   |                       |
| General Government                      | 325,000              | -  | -                     | -                                 | 325,000               |
| Parks and Leisure Special Events        | <u>56,041</u>        | <u>-</u>                                   | <u>-</u>              | <u>-</u>                          | <u>56,041</u>         |
|   | <u>381,041</u>       | <u>-</u>                                   | <u>-</u>              | <u>-</u>                          | <u>381,041</u>        |
| <b>Unassigned</b>                       | <u>24,682,018</u>    | <u>-</u>                                   | <u>-</u>              | <u>-</u>                          | <u>24,682,018</u>     |
|   | <u>\$ 26,694,383</u> | <u>\$ 11,809,820</u>                       | <u>\$ 22,113,141</u>  | <u>\$ 69,504,314</u>              | <u>\$ 130,121,658</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended June 30, 2015

**14. Change in Accounting Principles for Pensions**

The County implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date (an amendment of GASB Statement No. 68)*, in the fiscal year ended June 30, 2015. The implementation of these statements required the County to record a beginning net position liability and the effects on unrestricted net position of contributions made by the County during the measurement period (fiscal year ended June 30, 2014). As a result, ending unrestricted net position for the County for the year ended June 30, 2014 decreased by \$87,835,661 and \$3,141,174 for the governmental and business-type activities, respectively. The decrease resulted in the restatement of net position to \$245,051,902 for the governmental activities and a restatement of net position to \$19,436,908 for business-type activities as of June 30, 2014.

**15. Commitments and Contingencies**

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 and 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, 2015, the County has outstanding construction contracts of \$29,134,522.

**16. 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, 2015 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  
 MODIFIED APPROACH FOR AIRPORT INFRASTRUCTURE ASSETS  
 June 30, 2015

Beaufort County's airports 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.

|   | FY 2015 | FY 2014 | FY 2013 |
|---|---------|---------|---------|
| Percent of Runways in Fair or Better Condition      | 100%    | 100%    | 100%    |
| Percent of Taxiways in Fair or Better Condition     | 100%    | 100%    | 100%    |
| Percent of Aprons in Fair or Better Condition       | 100%    | 100%    | 100%    |
| Percent of Annual Resurfacing of Runways Completed  | 0%      | 0%      | 0%      |
| Percent of Annual Resurfacing of Taxiways Completed | 0%      | 0%      | 0%      |
| Percent of Annual Resurfacing of Aprons Completed   | 0%      | 0%      | 0%      |

The County estimates maintenance expense in the amount of \$650,000 to be incurred every five (5) years for paving costs in order to maintain and preserve at (or above) the condition level established and disclosed above. The County adopted the modified approach for its airport infrastructure assets in fiscal year 2011. There were no actual maintenance and preservation costs for fiscal years 2011, 2012, 2013, 2014 and 2015.

During fiscal year 2015, the Hilton Head Island Airport acquired a substantial amount of land. The acquisition of this land is for the purpose of extending the runways. The County anticipates that the runways, taxiways and aprons will be preserved as part of the runway extension project.

BEAUFORT COUNTY, SOUTH CAROLINA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY\*  
 June 30, 2015

**SCRS**

|           | County's<br>proportion of<br>the net pension<br>liability | County's<br>proportionate<br>share of the<br>net pension<br>liability | County's<br>covered<br>employee<br>payroll | County's proportionate<br>share of the net pension<br>liability as a percentage of<br>its covered-employee<br>payroll | Plan fiduciary<br>net position of<br>the total<br>pension liability |
|-----------|---|---|--|---|---|
| 6/30/2015 | 0.37%   | 63,288,017  | 33,748,936                                 | 187.53%   | 59.90%  |

**PORS**

|           | County's<br>proportion of<br>the net pension<br>liability | County's<br>proportionate<br>share of the<br>net pension<br>liability | County's<br>covered<br>employee<br>payroll | County's proportionate<br>share of the net pension<br>liability as a percentage of<br>its covered-employee<br>payroll | Plan fiduciary<br>net position of<br>the total<br>pension liability |
|-----------|---|---|--|---|---|
| 6/30/2015 | 1.49%   | 28,534,997  | 17,973,748                                 | 158.76%   | 67.50%  |

\*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

BEAUFORT COUNTY, SOUTH CAROLINA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S CONTRIBUTIONS TO THE SOUTH CAROLINA RETIREMENT SYSTEM -  
 LAST 10 FISCAL YEARS  
 June 30, 2015

**SCRS**

|           | Contractually<br>required<br>contribution | Contributions in relation<br>to the contractually<br>required contribution | Contribution<br>deficiency<br>(excess) | County's<br>covered-<br>employee<br>payroll | Contributions as a<br>percentage of covered-<br>employee payroll |
|-----------|---|--|--|---|--|
| 6/30/2015 | 3,678,639                                 | (3,678,639)  | -                                      | 33,748,936                                  | 10.90%   |
| 6/30/2014 | 3,521,847                                 | (3,521,847)  | -                                      | 33,224,943                                  | 10.60%   |
| 6/30/2013 | 3,469,387                                 | (3,469,387)  | -                                      | 32,729,330                                  | 10.60%   |
| 6/30/2012 | 3,047,691                                 | (3,047,691)  | -                                      | 31,963,087                                  | 9.54%  |
| 6/30/2011 | 3,232,140                                 | (3,232,140)  | -                                      | 34,421,016                                  | 9.39%  |
| 6/30/2010 | 3,224,101                                 | (3,224,101)  | -                                      | 34,335,421                                  | 9.39%  |
| 6/30/2009 | 3,211,502                                 | (3,211,502)  | -                                      | 34,201,255                                  | 9.39%  |
| 6/30/2008 | 2,922,132                                 | (2,922,132)  | -                                      | 31,727,748                                  | 9.21%  |
| 6/30/2007 | 2,277,189                                 | (2,277,189)  | -                                      | 27,769,529                                  | 8.20%  |
| 6/30/2006 | 2,010,796                                 | (2,010,796)  | -                                      | 26,213,736                                  | 7.67%  |

**PORS**

|           | Contractually<br>required<br>contribution | Contributions in relation<br>to the contractually<br>required contribution | Contribution<br>deficiency<br>(excess) | County's<br>covered-<br>employee<br>payroll | Contributions as a<br>percentage of covered-<br>employee payroll |
|-----------|---|--|--|---|--|
| 6/30/2015 | 2,410,279                                 | (2,410,279)  | -                                      | 17,973,748                                  | 13.41%   |
| 6/30/2014 | 2,319,796                                 | (2,319,796)  | -                                      | 18,066,959                                  | 12.84%   |
| 6/30/2013 | 2,190,358                                 | (2,190,358)  | -                                      | 17,807,781                                  | 12.30%   |
| 6/30/2012 | 2,056,075                                 | (2,056,075)  | -                                      | 17,479,163                                  | 11.76%   |
| 6/30/2011 | 2,049,754                                 | (2,049,754)  | -                                      | 17,777,568                                  | 11.53%   |
| 6/30/2010 | 1,870,440                                 | (1,870,440)  | -                                      | 16,927,063                                  | 11.05%   |
| 6/30/2009 | 1,825,061                                 | (1,825,061)  | -                                      | 16,516,394                                  | 11.05%   |
| 6/30/2008 | 1,609,117                                 | (1,609,117)  | -                                      | 15,038,476                                  | 10.70%   |
| 6/30/2007 | 1,515,803                                 | (1,515,803)  | -                                      | 14,166,392                                  | 10.70%   |
| 6/30/2006 | 1,377,749                                 | (1,377,749)  | -                                      | 12,876,167                                  | 10.70%   |



BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|                                      | Budget            | Actual            | Variance<br>Positive<br>(Negative) |
|--------------------------------------|-------------------|-------------------|------------------------------------|
| Revenues                             |                   |                   |                                    |
| Property Taxes                       |                   |                   |                                    |
| Current Taxes                        | \$ 69,079,000     | \$ 69,563,072     | \$ 484,072                         |
| Delinquent Taxes                     | 2,900,000         | 1,988,954         | (911,046)                          |
| Automobile Taxes                     | 3,400,000         | 5,004,998         | 1,604,998                          |
| Penalties                            | 1,300,000         | 1,059,872         | (240,128)                          |
|                                      | <u>76,679,000</u> | <u>77,616,896</u> | <u>937,896</u>                     |
| Licenses and Permits                 |                   |                   |                                    |
| Building Permits                     | 660,000           | 823,148           | 163,148                            |
| Copper Permits                       | 200               | 200               | -                                  |
| Electrician Licenses                 | 16,000            | 300               | (15,700)                           |
| Mobile Home Permits                  | 1,800             | 12,575            | 10,775                             |
| Marriage Licenses                    | 90,000            | 89,990            | (10)                               |
| Other Licenses                       | 80,000            | 96,750            | 16,750                             |
| Cable Franchise Fees                 | 450,000           | 416,538           | (33,462)                           |
| Business Licenses                    | 1,491,000         | 1,541,345         | 50,345                             |
|                                      | <u>2,789,000</u>  | <u>2,980,846</u>  | <u>191,846</u>                     |
| Intergovernmental                    |                   |                   |                                    |
| State Aid to Subdivisions            | 6,000,000         | 6,030,403         | 30,403                             |
| Homestead Exemption                  | 1,230,000         | 1,541,376         | 311,376                            |
| Merchants' Inventory Tax             | 186,308           | 186,309           | 1                                  |
| Manufacturers Tax                    | 36,000            | 34,928            | (1,072)                            |
| Motor Carrier Tax                    | 60,000            | 61,837            | 1,837                              |
| Payments in Lieu of Taxes            | 100,000           | 73,540            | (26,460)                           |
| Veterans Office Stipend              | 4,000             | 5,202             | 1,202                              |
| Registration and Election            | 8,000             | 2,778             | (5,222)                            |
| State Aid to Libraries               | -                 | -                 | -                                  |
| Salary Supplements                   | 7,875             | 7,875             | -                                  |
| Title IV-D Unit Cost                 | 70,000            | -                 | (70,000)                           |
| State Aid - Traffic Signals          | 67,233            | 130,828           | 63,595                             |
| Local, State and Federal Grant Funds | -                 | 40,000            | 40,000                             |
| Pollution Control Penalties          | 1,000             | 18,174            | 17,174                             |
|                                      | <u>7,770,416</u>  | <u>8,133,250</u>  | <u>362,834</u>                     |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|                                   | Budget               | Actual                | Variance<br>Positive<br>(Negative) |
|-----------------------------------|----------------------|-----------------------|------------------------------------|
| Charges for Services              |                      |                       |                                    |
| Register of Deeds Fees            | \$ 2,495,000         | \$ 3,505,033          | \$ 1,010,033                       |
| Sheriff's Fees                    | 60,000               | 50,524                | (9,476)                            |
| Probate Court Fees                | 400,000              | 487,698               | 87,698                             |
| Magistrates' Civil Fees           | 249,626              | 219,809               | (29,817)                           |
| Clerk of Court Fees               | 159,500              | 162,723               | 3,223                              |
| Family Court Fees                 | 327,000              | 376,332               | 49,332                             |
| Master in Equity Fees             | 750,000              | 739,759               | (10,241)                           |
| Treasurer's Fees                  | 7,500                | 14,302                | 6,802                              |
| Credit Card Convenience Fees      | 300,000              | 377,265               | 77,265                             |
| Emergency Medical Service Fees    | 2,004,000            | 2,845,594             | 841,594                            |
| Solid Waste Disposal Fees         | 5,000                | 7,600                 | 2,600                              |
| DSO / Rezoning / CRB Fees         | 40,000               | 60,359                | 20,359                             |
| Animal Shelter Fees               | 10,000               | 3,638                 | (6,362)                            |
| Recreation Fees                   | 556,408              | 589,457               | 33,049                             |
| Sheriff's Service Contracts       | 2,650,000            | 2,683,883             | 33,883                             |
| Solicitor Worthless Check Program | 20,000               | 7,953                 | (12,047)                           |
| Other Fees and Reimbursements     | 68,681               | 115,937               | 47,256                             |
|                                   | <u>10,102,715</u>    | <u>12,247,866</u>     | <u>2,145,151</u>                   |
| Fines and Forfeitures             |                      |                       |                                    |
| Clerk of Court Fines              | -                    | 11,590                | 11,590                             |
| Bond Escrement                    | -                    | 55,766                | 55,766                             |
| Magistrates' Court Fines          | 633,642              | 587,904               | (45,738)                           |
| Library Fines                     | 95,000               | 93,119                | (1,881)                            |
| Other Fines                       | -                    | 2,880                 | 2,880                              |
| Forfeitures                       | -                    | 408                   | 408                                |
|                                   | <u>728,642</u>       | <u>751,667</u>        | <u>23,025</u>                      |
| Interest                          | <u>27,085</u>        | <u>30,685</u>         | <u>3,600</u>                       |
| Miscellaneous                     |                      |                       |                                    |
| Rental of County Property         | 67,000               | 138,253               | 71,253                             |
| Sale of County Property           | 134,136              | 196,093               | 61,957                             |
| Miscellaneous                     | 25,000               | 153,507               | 128,507                            |
|                                   | <u>226,136</u>       | <u>487,853</u>        | <u>261,717</u>                     |
| Total Revenues                    | <u>\$ 98,322,994</u> | <u>\$ 102,249,063</u> | <u>\$ 3,926,069</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|                               | Budget           | Actual           | Variance<br>Positive<br>(Negative) |
|-------------------------------|------------------|------------------|------------------------------------|
| Expenditures                  |                  |                  |                                    |
| General Government            |                  |                  |                                    |
| County Council                |                  |                  |                                    |
| Personnel                     | \$ 368,515       | \$ 347,505       | \$ 21,010                          |
| Purchased Services            | 238,041          | 232,099          | 5,942                              |
| Supplies                      | 4,510            | 6,402            | (1,892)                            |
| Capital                       | -                | 678,758          | (678,758)                          |
| Other                         | -                | 50,000           | (50,000)                           |
|                               | <u>611,066</u>   | <u>1,314,764</u> | <u>(703,698)</u>                   |
| Auditor                       |                  |                  |                                    |
| Personnel                     | 505,151          | 481,747          | 23,404                             |
| Purchased Services            | 41,500           | 38,017           | 3,483                              |
| Supplies                      | 16,500           | 11,185           | 5,315                              |
| Capital                       | -                | 123              | (123)                              |
|                               | <u>563,151</u>   | <u>531,072</u>   | <u>32,079</u>                      |
| Treasurer                     |                  |                  |                                    |
| Personnel                     | 536,561          | 440,015          | 96,546                             |
| Purchased Services            | 225,230          | 275,030          | (49,800)                           |
| Supplies                      | 18,500           | 11,984           | 6,516                              |
| Capital                       | 14,400           | 3,099            | 11,301                             |
| Other                         | 275,000          | 342,677          | (67,677)                           |
|                               | <u>1,069,691</u> | <u>1,072,805</u> | <u>(3,114)</u>                     |
| Clerk of Court & Family Court |                  |                  |                                    |
| Personnel                     | 773,610          | 691,311          | 82,299                             |
| Purchased Services            | 285,650          | 307,495          | (21,845)                           |
| Supplies                      | 30,407           | 20,948           | 9,459                              |
| Capital                       | -                | 27,788           | (27,788)                           |
|                               | <u>1,089,667</u> | <u>1,047,542</u> | <u>42,125</u>                      |
| Probate Court                 |                  |                  |                                    |
| Personnel                     | 679,762          | 663,512          | 16,250                             |
| Purchased Services            | 44,492           | 48,817           | (4,325)                            |
| Supplies                      | 7,800            | 6,820            | 980                                |
| Capital                       | -                | 401              | (401)                              |
|                               | <u>732,054</u>   | <u>719,550</u>   | <u>12,504</u>                      |
| Coroner                       |                  |                  |                                    |
| Personnel                     | 213,409          | 226,638          | (13,229)                           |
| Purchased Services            | 181,931          | 185,655          | (3,724)                            |
| Supplies                      | 49,336           | 17,982           | 31,354                             |
| Capital                       | 2,525            | 895              | 1,630                              |
|                               | <u>447,201</u>   | <u>431,170</u>   | <u>16,031</u>                      |
| Legislative Delegation        |                  |                  |                                    |
| Personnel                     | 69,883           | 48,141           | 21,742                             |
| Purchased Services            | 3,400            | 1,313            | 2,087                              |
| Supplies                      | 500              | 220              | 280                                |
|                               | <u>73,783</u>    | <u>49,674</u>    | <u>24,109</u>                      |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|  | Budget           | Actual           | Variance<br>Positive<br>(Negative) |
|--|------------------|------------------|------------------------------------|
| Magistrates Court                          |                  |                  |                                    |
| Personnel                                  | \$ 1,354,804     | \$ 1,515,257     | \$ (160,453)                       |
| Purchased Services                         | 231,348          | 220,308          | 11,040                             |
| Supplies                                   | 151,400          | 65,619           | 85,781                             |
| Capital                                    | 106,300          | 104,767          | 1,533                              |
|  | <u>1,843,852</u> | <u>1,905,951</u> | <u>(62,099)</u>                    |
| Master in Equity                           |                  |                  |                                    |
| Personnel                                  | 285,940          | 261,274          | 24,666                             |
| Purchased Services                         | 5,900            | 3,537            | 2,363                              |
| Supplies                                   | 7,100            | 4,789            | 2,311                              |
|  | <u>298,940</u>   | <u>269,600</u>   | <u>29,340</u>                      |
| General Government Elected Fringe Benefits |                  |                  |                                    |
| Personnel                                  | <u>1,022,522</u> | <u>1,020,357</u> | <u>2,165</u>                       |
| General Government Subsidies               | <u>1,440,840</u> | <u>1,439,590</u> | <u>1,250</u>                       |
| County Administrator                       |                  |                  |                                    |
| Personnel                                  | 440,105          | 438,139          | 1,966                              |
| Purchased Services                         | 91,318           | 126,289          | (34,971)                           |
| Supplies                                   | 7,300            | 4,094            | 3,206                              |
| Other                                      | 34,920           | -                | 34,920                             |
|  | <u>573,643</u>   | <u>568,522</u>   | <u>5,121</u>                       |
| Communications and Accountability          |                  |                  |                                    |
| Personnel                                  | 78,570           | 131,045          | (52,475)                           |
| Purchased Services                         | 19,400           | 14,561           | 4,839                              |
| Supplies                                   | 2,750            | 2,637            | 113                                |
|  | <u>100,720</u>   | <u>148,243</u>   | <u>(47,523)</u>                    |
| Broadcast Services                         |                  |                  |                                    |
| Personnel                                  | 189,928          | 193,059          | (3,131)                            |
| Purchased Services                         | 29,608           | 32,304           | (2,696)                            |
| Supplies                                   | 35,449           | 27,618           | 7,831                              |
|  | <u>254,985</u>   | <u>252,981</u>   | <u>2,004</u>                       |
| County Attorney                            |                  |                  |                                    |
| Personnel                                  | 323,549          | 265,980          | 57,569                             |
| Purchased Services                         | 121,900          | 186,229          | (64,329)                           |
| Supplies                                   | 5,600            | 2,555            | 3,045                              |
|  | <u>451,049</u>   | <u>454,764</u>   | <u>(3,715)</u>                     |
| Finance, Risk Management & Purchasing      |                  |                  |                                    |
| Personnel                                  | 690,145          | 730,520          | (40,375)                           |
| Purchased Services                         | 118,750          | 90,645           | 28,105                             |
| Supplies                                   | 12,825           | 12,069           | 756                                |
|  | <u>821,720</u>   | <u>833,234</u>   | <u>(11,514)</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|   | Budget           | Actual           | Variance<br>Positive<br>(Negative) |
|---|------------------|------------------|------------------------------------|
| Assessor  |                  |                  |                                    |
| Personnel                                       | \$ 1,760,355     | \$ 1,767,636     | \$ (7,281)                         |
| Purchased Services                              | 84,514           | 56,428           | 28,086                             |
| Supplies  | 39,750           | 20,019           | 19,731                             |
|   | <u>1,884,619</u> | <u>1,844,083</u> | <u>40,536</u>                      |
| Register of Deeds                               |                  |                  |                                    |
| Personnel                                       | 372,114          | 366,131          | 5,983                              |
| Purchased Services                              | 91,239           | 88,763           | 2,476                              |
| Supplies  | 13,300           | 9,206            | 4,094                              |
|   | <u>476,653</u>   | <u>464,100</u>   | <u>12,553</u>                      |
| Zoning and Development                          |                  |                  |                                    |
| Personnel                                       | 164,764          | 166,443          | (1,679)                            |
| Purchased Services                              | 5,130            | 1,838            | 3,292                              |
| Supplies  | 2,040            | 666              | 1,374                              |
|   | <u>171,934</u>   | <u>168,947</u>   | <u>2,987</u>                       |
| Planning and Comprehensive Plan                 |                  |                  |                                    |
| Personnel                                       | 446,055          | 452,284          | (6,229)                            |
| Purchased Services                              | 66,956           | 64,549           | 2,407                              |
| Supplies  | 5,144            | 4,491            | 653                                |
|   | <u>518,155</u>   | <u>521,324</u>   | <u>(3,169)</u>                     |
| Business License                                |                  |                  |                                    |
| Personnel                                       | 37,962           | 38,346           | (384)                              |
| Purchased Services                              | 8,243            | 3,605            | 4,638                              |
| Supplies  | 1,850            | 286              | 1,564                              |
|   | <u>48,055</u>    | <u>42,237</u>    | <u>5,818</u>                       |
| Community Services                              |                  |                  |                                    |
| Personnel                                       | 103,571          | 115,033          | (11,462)                           |
| Purchased Services                              | 14,740           | 6,641            | 8,099                              |
| Supplies  | 1,350            | 223              | 1,127                              |
| Other   | 25,000           | 15,000           | 10,000                             |
|   | <u>144,661</u>   | <u>136,897</u>   | <u>7,764</u>                       |
| Voter Registration and Elections                |                  |                  |                                    |
| Personnel                                       | 479,079          | 527,620          | (48,541)                           |
| Purchased Services                              | 42,048           | (6,798)          | 48,846                             |
| Supplies  | 89,245           | 69,137           | 20,108                             |
| Capital   | 44,154           | 41,664           | 2,490                              |
|   | <u>654,526</u>   | <u>631,623</u>   | <u>22,903</u>                      |
| Management and Geographical Information Systems |                  |                  |                                    |
| Personnel                                       | 1,425,879        | 1,316,397        | 109,482                            |
| Purchased Services                              | 1,103,397        | 1,008,429        | 94,968                             |
| Supplies  | 458,213          | 474,658          | (16,445)                           |
| Capital   | -                | 153,619          | (153,619)                          |
|   | <u>2,987,489</u> | <u>2,953,103</u> | <u>34,386</u>                      |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|   | Budget            | Actual            | Variance<br>Positive<br>(Negative) |
|---|-------------------|-------------------|------------------------------------|
| Records Management                      |                   |                   |                                    |
| Personnel                               | \$ 188,489        | \$ 191,825        | \$ (3,336)                         |
| Purchased Services                      | 59,525            | 48,725            | 10,800                             |
| Supplies                                | 29,990            | 18,850            | 11,140                             |
| Capital                                 | <u>42,775</u>     | <u>40,623</u>     | <u>2,152</u>                       |
|   | <u>320,779</u>    | <u>300,023</u>    | <u>20,756</u>                      |
| Employee Services                       |                   |                   |                                    |
| Personnel                               | 655,747           | 686,777           | (31,030)                           |
| Purchased Services                      | 303,097           | 261,130           | 41,967                             |
| Supplies                                | <u>20,700</u>     | <u>16,821</u>     | <u>3,879</u>                       |
|   | <u>979,544</u>    | <u>964,728</u>    | <u>14,816</u>                      |
| General Government Fringe Benefits      |                   |                   |                                    |
| Personnel                               | 1,290,866         | 1,249,535         | 41,331                             |
| General Government Current Expenditures | 20,662,011        | 20,284,682        | 377,329                            |
| General Government Capital Expenditures | <u>210,154</u>    | <u>1,051,737</u>  | <u>(841,583)</u>                   |
| Total General Government                | <u>20,872,165</u> | <u>21,336,419</u> | <u>(464,254)</u>                   |
| Public Safety                           |                   |                   |                                    |
| Sheriff's Office                        |                   |                   |                                    |
| Personnel                               | 16,710,889        | 16,626,251        | 84,638                             |
| Purchased Services                      | 1,469,260         | 1,399,106         | 70,154                             |
| Supplies                                | 1,848,353         | 1,760,554         | 87,799                             |
| Capital                                 | <u>748,354</u>    | <u>982,394</u>    | <u>(234,040)</u>                   |
|   | <u>20,776,856</u> | <u>20,768,305</u> | <u>8,551</u>                       |
| Emergency Management                    |                   |                   |                                    |
| Personnel                               | 362,862           | 376,211           | (13,349)                           |
| Purchased Services                      | 172,421           | 154,782           | 17,639                             |
| Supplies                                | 45,176            | 45,053            | 123                                |
| Capital                                 | 88,987            | 88,987            | -                                  |
| Other                                   | <u>10,000</u>     | <u>10,000</u>     | <u>-</u>                           |
|   | <u>679,446</u>    | <u>675,033</u>    | <u>4,413</u>                       |
| Communications / Traffic Management     |                   |                   |                                    |
| Personnel                               | 2,941,767         | 2,942,088         | (321)                              |
| Purchased Services                      | 3,144,145         | 3,146,136         | (1,991)                            |
| Supplies                                | 87,143            | 90,313            | (3,170)                            |
| Capital                                 | 359,266           | 7,420             | 351,846                            |
| Other                                   | <u>50,000</u>     | <u>50,000</u>     | <u>-</u>                           |
|   | <u>6,582,321</u>  | <u>6,235,957</u>  | <u>346,364</u>                     |
| Public Safety Elected Fringe Benefits   |                   |                   |                                    |
| Personnel                               | <u>3,432,376</u>  | <u>3,381,101</u>  | <u>51,275</u>                      |
| Emergency Services Director             |                   |                   |                                    |
| Personnel                               | <u>17,497</u>     | <u>17,800</u>     | <u>(303)</u>                       |
|   | <u>17,497</u>     | <u>17,800</u>     | <u>(303)</u>                       |



BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|  | Budget            | Actual            | Variance<br>Positive<br>(Negative) |
|--|-------------------|-------------------|------------------------------------|
| Traffic and Transportation Engineering |                   |                   |                                    |
| Personnel                              | \$ 332,094        | \$ 297,395        | \$ 34,699                          |
| Purchased Services                     | 162,663           | 141,777           | 20,886                             |
| Supplies                               | 65,750            | 57,355            | 8,395                              |
|  | <u>560,507</u>    | <u>496,527</u>    | <u>63,980</u>                      |
| Emergency Medical Services             |                   |                   |                                    |
| Personnel                              | 4,771,302         | 4,954,114         | (182,812)                          |
| Purchased Services                     | 292,859           | 381,792           | (88,933)                           |
| Supplies                               | 333,500           | 348,431           | (14,931)                           |
| Other                                  | 10,500            | 10,361            | 139                                |
|  | <u>5,408,161</u>  | <u>5,694,698</u>  | <u>(286,537)</u>                   |
| Detention Center                       |                   |                   |                                    |
| Personnel                              | 3,854,071         | 3,820,711         | 33,360                             |
| Purchased Services                     | 1,258,547         | 1,144,337         | 114,210                            |
| Supplies                               | 129,400           | 99,719            | 29,681                             |
| Capital                                | -                 | 61,087            | (61,087)                           |
|  | <u>5,242,018</u>  | <u>5,125,854</u>  | <u>116,164</u>                     |
| Building Codes and Enforcement         |                   |                   |                                    |
| Personnel                              | 781,848           | 780,155           | 1,693                              |
| Purchased Services                     | 54,099            | 51,893            | 2,206                              |
| Supplies                               | 29,150            | 29,464            | (314)                              |
| Other                                  | -                 | 2,530             | (2,530)                            |
|  | <u>865,097</u>    | <u>864,042</u>    | <u>1,055</u>                       |
| Animal Services                        |                   |                   |                                    |
| Personnel                              | 423,994           | 426,026           | (2,032)                            |
| Purchased Services                     | 255,656           | 259,061           | (3,405)                            |
| Supplies                               | 96,750            | 90,305            | 6,445                              |
| Other                                  | 2,000             | 1,020             | 980                                |
|  | <u>778,400</u>    | <u>776,412</u>    | <u>1,988</u>                       |
| Public Safety Fringe Benefits          |                   |                   |                                    |
| Personnel                              | <u>2,693,119</u>  | <u>2,704,664</u>  | <u>(11,545)</u>                    |
| Public Safety Current Expenditures     | 45,839,191        | 45,600,505        | 238,686                            |
| Public Safety Capital Expenditures     | <u>1,196,607</u>  | <u>1,139,888</u>  | <u>56,719</u>                      |
| Total Public Safety                    | <u>47,035,798</u> | <u>46,740,393</u> | <u>295,405</u>                     |
| Public Works                           |                   |                   |                                    |
| Public Services                        |                   |                   |                                    |
| Personnel                              | 217,585           | 219,124           | (1,539)                            |
| Purchased Services                     | 1,756             | 725               | 1,031                              |
| Supplies                               | 464               | 55                | 409                                |
|  | <u>219,805</u>    | <u>219,904</u>    | <u>(99)</u>                        |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|                                    | Budget            | Actual            | Variance<br>Positive<br>(Negative) |
|------------------------------------|-------------------|-------------------|------------------------------------|
| Facilities Maintenance             |                   |                   |                                    |
| Personnel                          | \$ 2,062,936      | \$ 2,037,017      | \$ 25,919                          |
| Purchased Services                 | 2,485,440         | 2,610,061         | (124,621)                          |
| Supplies                           | 428,300           | 378,852           | 49,448                             |
| Capital                            | -                 | 25,626            | (25,626)                           |
|                                    | <u>4,976,676</u>  | <u>5,051,556</u>  | <u>(74,880)</u>                    |
| Public Works                       |                   |                   |                                    |
| Personnel                          | 1,466,645         | 1,399,191         | 67,454                             |
| Purchased Services                 | 349,682           | 419,829           | (70,147)                           |
| Supplies                           | 326,110           | 237,168           | 88,942                             |
| Capital                            | -                 | 76,927            | (76,927)                           |
|                                    | <u>2,142,437</u>  | <u>2,133,115</u>  | <u>9,322</u>                       |
| Engineering                        |                   |                   |                                    |
| Personnel                          | 186,796           | 184,190           | 2,606                              |
| Purchased Services                 | 18,898            | 15,354            | 3,544                              |
| Supplies                           | 8,575             | 7,235             | 1,340                              |
|                                    | <u>214,269</u>    | <u>206,779</u>    | <u>7,490</u>                       |
| Solid Waste / Recycling            |                   |                   |                                    |
| Personnel                          | 1,149,995         | 1,141,556         | 8,439                              |
| Purchased Services                 | 4,077,047         | 4,068,793         | 8,254                              |
| Supplies                           | 108,500           | 104,059           | 4,441                              |
|                                    | <u>5,335,542</u>  | <u>5,314,408</u>  | <u>21,134</u>                      |
| Public Works Fringe Benefits       |                   |                   |                                    |
| Personnel                          | <u>1,458,467</u>  | <u>1,438,107</u>  | <u>20,360</u>                      |
| Public Works Current Expenditures  | 14,347,196        | 14,261,316        | 85,880                             |
| Public Works Capital Expenditures  | -                 | 102,553           | (102,553)                          |
| Total Public Works                 | <u>14,347,196</u> | <u>14,363,869</u> | <u>(16,673)</u>                    |
| Public Health                      |                   |                   |                                    |
| Mosquito Control                   |                   |                   |                                    |
| Personnel                          | 618,305           | 589,596           | 28,709                             |
| Purchased Services                 | 162,661           | 148,989           | 13,672                             |
| Supplies                           | 626,493           | 459,892           | 166,601                            |
| Capital                            | 40,536            | 40,759            | (223)                              |
|                                    | <u>1,447,995</u>  | <u>1,239,236</u>  | <u>208,759</u>                     |
| Public Health Subsidies            | <u>1,081,000</u>  | <u>1,081,000</u>  | <u>-</u>                           |
| Public Health Fringe Benefits      |                   |                   |                                    |
| Personnel                          | <u>183,042</u>    | <u>190,988</u>    | <u>(7,946)</u>                     |
| Public Health Current Expenditures | 2,671,501         | 2,470,465         | 201,036                            |
| Public Health Capital Expenditures | 40,536            | 40,759            | (223)                              |
| Total Public Health                | <u>2,712,037</u>  | <u>2,511,224</u>  | <u>200,813</u>                     |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
GENERAL FUND  
For the Year Ended June 30, 2015

|  | Budget               | Actual               | Variance<br>Positive<br>(Negative) |
|--|----------------------|----------------------|------------------------------------|
| Public Welfare                               |                      |                      |                                    |
| Veterans Affairs Office                      |                      |                      |                                    |
| Personnel                                    | \$ 133,573           | \$ 127,266           | \$ 6,307                           |
| Purchased Services                           | 11,300               | 9,217                | 2,083                              |
| Supplies                                     | 4,575                | 3,835                | 740                                |
|  | <u>149,448</u>       | <u>140,318</u>       | <u>9,130</u>                       |
| Department of Social Services                |                      |                      |                                    |
| Purchased Services                           | 92,562               | 64,571               | 27,991                             |
| Supplies                                     | 120                  | -                    | 120                                |
|  | <u>92,682</u>        | <u>64,571</u>        | <u>28,111</u>                      |
| Public Welfare Subsidies                     | <u>652,667</u>       | <u>645,207</u>       | <u>7,460</u>                       |
| Public Welfare Fringe Benefits               |                      |                      |                                    |
| Personnel                                    | <u>31,291</u>        | <u>30,001</u>        | <u>1,290</u>                       |
| Public Welfare Current Expenditures          | <u>926,088</u>       | <u>880,097</u>       | <u>45,991</u>                      |
| Total Public Welfare                         | <u>926,088</u>       | <u>880,097</u>       | <u>45,991</u>                      |
| Cultural and Recreation                      |                      |                      |                                    |
| Parks and Leisure Services                   |                      |                      |                                    |
| Personnel                                    | 1,612,036            | 1,533,514            | 78,522                             |
| Purchased Services                           | 1,154,095            | 1,115,090            | 39,005                             |
| Supplies                                     | 212,161              | 173,231              | 38,930                             |
| Capital                                      | -                    | 126,069              | (126,069)                          |
| Other  | 140,000              | 145,397              | (5,397)                            |
|  | <u>3,118,292</u>     | <u>3,093,301</u>     | <u>24,991</u>                      |
| Libraries                                    |                      |                      |                                    |
| Personnel                                    | 2,586,460            | 2,538,016            | 48,444                             |
| Purchased Services                           | 491,755              | 489,319              | 2,436                              |
| Supplies                                     | 278,192              | 288,723              | (10,531)                           |
| Other  | -                    | 1,031                | (1,031)                            |
|  | <u>3,356,407</u>     | <u>3,317,089</u>     | <u>39,318</u>                      |
| Cultural and Recreation Subsidies            | <u>4,000,000</u>     | <u>4,000,000</u>     | <u>-</u>                           |
| Cultural and Recreation Fringe Benefits      |                      |                      |                                    |
| Personnel                                    | <u>885,364</u>       | <u>858,958</u>       | <u>26,406</u>                      |
| Cultural and Recreation Current Expenditures | 11,360,063           | 11,143,279           | 216,784                            |
| Cultural and Recreation Capital Expenditures | <u>-</u>             | <u>126,069</u>       | <u>(126,069)</u>                   |
| Total Cultural and Recreation                | <u>11,360,063</u>    | <u>11,269,348</u>    | <u>90,715</u>                      |
| Total Current Expenditures                   | <u>95,806,050</u>    | <u>94,640,344</u>    | <u>1,165,706</u>                   |
| Total Capital Expenditures                   | <u>1,447,297</u>     | <u>2,461,006</u>     | <u>(1,013,709)</u>                 |
| Total Expenditures                           | <u>\$ 97,253,347</u> | <u>\$ 97,101,350</u> | <u>\$ 151,997</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
COUNTY WIDE GENERAL OBLIGATION BONDS  
For the Year Ended June 30, 2015

|  | Final<br>Budget     | Actual               | Variance<br>Positive<br>(Negative) |
|--|---------------------|----------------------|------------------------------------|
| Revenues                                     |                     |                      |                                    |
| Property Taxes                               | \$ 8,904,513        | \$ 9,072,492         | \$ 167,979                         |
| Intergovernmental                            | 180,199             | 230,404              | 50,205                             |
| Interest                                     | <u>83,382</u>       | <u>128,114</u>       | <u>44,732</u>                      |
| Total Revenues                               | <u>9,168,094</u>    | <u>9,431,010</u>     | <u>262,916</u>                     |
| Expenditures                                 |                     |                      |                                    |
| Debt Service - Principal                     | 11,828,464          | 11,303,464           | 525,000                            |
| Debt Service - Interest and Fees             | <u>8,009,210</u>    | <u>8,571,381</u>     | <u>(562,171)</u>                   |
| Total Debt Service Expenditures              | <u>19,837,674</u>   | <u>19,874,845</u>    | <u>(37,171)</u>                    |
| Excess of Revenues Over (Under) Expenditures | (10,669,580)        | (10,443,835)         | 225,745                            |
| Other Financing Sources (Uses)               |                     |                      |                                    |
| Issuance of Bonds                            | -                   | 2,260,000            | 2,260,000                          |
| Refunding Bond Proceeds                      | -                   | 22,570,000           | 22,570,000                         |
| Payments to Refunding Debt Escrow Agent      | -                   | (24,811,938)         | (24,811,938)                       |
| Bond Premiums                                | -                   | 3,438,394            | 3,438,394                          |
| Transfers In                                 | <u>9,710,842</u>    | <u>9,885,813</u>     | <u>174,971</u>                     |
| Total Other Financing Sources (Uses)         | <u>9,710,842</u>    | <u>13,342,269</u>    | <u>3,631,427</u>                   |
| Net Change in Fund Balance                   | (958,738)           | 2,898,434            | 3,857,172                          |
| Fund Balance - beginning                     | <u>8,911,386</u>    | <u>8,911,386</u>     | <u>-</u>                           |
| Fund Balance - ending                        | <u>\$ 7,952,648</u> | <u>\$ 11,809,820</u> | <u>\$ 3,857,172</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 SALES TAX PROJECTS  
 For the Year Ended June 30, 2015

|                            | Final<br>Budget     | Actual               | Variance<br>Positive<br>(Negative) |
|----------------------------|---------------------|----------------------|------------------------------------|
| Revenues                   |                     |                      |                                    |
| Intergovernmental          | \$ 17,488,614       | \$ 13,239,003        | \$ (4,249,611)                     |
| Interest                   | -                   | 52,226               | 52,226                             |
| Miscellaneous              | -                   | 455,460              | 455,460                            |
| Total Revenues             | <u>17,488,614</u>   | <u>13,746,689</u>    | <u>(3,741,925)</u>                 |
| Expenditures               |                     |                      |                                    |
| Capital Projects           | <u>42,139,191</u>   | <u>23,507,547</u>    | <u>18,631,644</u>                  |
| Net Change in Fund Balance | (24,650,577)        | (9,760,858)          | 14,889,719                         |
| Fund Balance - beginning   | <u>31,873,999</u>   | <u>31,873,999</u>    | -                                  |
| Fund Balance - ending      | <u>\$ 7,223,422</u> | <u>\$ 22,113,141</u> | <u>\$ 14,889,719</u>               |

BEAUFORT COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2015

|   | Special<br>Revenue<br>Funds | Debt<br>Service<br>Funds | Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---|-----------------------------|--------------------------|------------------------------|--|
| <u>ASSETS</u>   |                             |                          |                              |  |
| Cash and Equity in Pooled Cash and Investments                      | \$ 32,673,855               | \$ 4,333,353             | \$ 31,862,397                | \$ 68,869,605                              |
| Receivables, Net  | 1,155,842                   | 5,725                    | 190,750                      | 1,352,317                                  |
| Due from Other Governments  | 1,830,884                   | -                        | 4,574                        | 1,835,458                                  |
| Prepaid Items   | 72,404                      | -                        | -                            | 72,404                                     |
| Total Assets  | <u>\$ 35,732,985</u>        | <u>\$ 4,339,078</u>      | <u>\$ 32,057,721</u>         | <u>\$ 72,129,784</u>                       |
| <u>LIABILITIES</u>  |                             |                          |                              |  |
| Accounts Payable  | \$ 1,231,831                | \$ -                     | \$ 332,765                   | \$ 1,564,596                               |
| Accrued Payroll   | 261,703                     | -                        | -                            | 261,703                                    |
| Due to Others   | 608,426                     | -                        | -                            | 608,426                                    |
| Total Liabilities   | <u>2,101,960</u>            | <u>-</u>                 | <u>332,765</u>               | <u>2,434,725</u>                           |
| <u>DEFERRED INFLOWS OF RESOURCES</u>                                |                             |                          |                              |  |
| Unavailable revenue - property taxes                                | 185,020                     | 5,725                    | -                            | 190,745                                    |
| Total deferred inflows of resources                                 | <u>185,020</u>              | <u>5,725</u>             | <u>-</u>                     | <u>190,745</u>                             |
| <u>FUND BALANCE</u>   |                             |                          |                              |  |
| Nonspendable  | 72,404                      | -                        | -                            | 72,404                                     |
| Restricted  | 33,279,379                  | 4,333,353                | 31,724,956                   | 69,337,688                                 |
| Committed   | 94,222                      | -                        | -                            | 94,222                                     |
| Total Fund Balance  | <u>33,446,005</u>           | <u>4,333,353</u>         | <u>31,724,956</u>            | <u>69,504,314</u>                          |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 35,732,985</u>        | <u>\$ 4,339,078</u>      | <u>\$ 32,057,721</u>         | <u>\$ 72,129,784</u>                       |



BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2015

|   | Special Revenue Funds |                      |                                    |
|---|-----------------------|----------------------|------------------------------------|
|   | Final<br>Budget       | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                       |                      |                                    |
| Property Taxes                                    | \$ 8,218,592          | \$ 8,073,859         | \$ (144,733)                       |
| Licenses and Permits                              | 7,510,500             | 9,093,955            | 1,583,455                          |
| Intergovernmental                                 | 12,219,307            | 15,009,129           | 2,789,822                          |
| Charge for Services                               | 3,867,080             | 4,139,959            | 272,879                            |
| Fines and Forfeitures                             | 175,200               | 321,807              | 146,607                            |
| Interest  | 30,170                | 16,160               | (14,010)                           |
| Miscellaneous                                     | 812,078               | 1,110,400            | 298,322                            |
| Total Revenues                                    | <u>32,832,927</u>     | <u>37,765,269</u>    | <u>4,932,342</u>                   |
| Expenditures                                      |                       |                      |                                    |
| General Government                                | 5,003,555             | 5,073,468            | (69,913)                           |
| Public Safety                                     | 2,062,283             | 2,780,766            | (718,483)                          |
| Public Works                                      | 717,845               | 1,696,990            | (979,145)                          |
| Public Health                                     | 8,383,423             | 8,019,783            | 363,640                            |
| Public Welfare                                    | 1,387,524             | 1,645,160            | (257,636)                          |
| Cultural and Recreation                           | 1,003,135             | 818,144              | 184,991                            |
| Capital Projects                                  | 3,599,858             | 4,533,669            | (933,811)                          |
| Total Expenditures                                | <u>22,157,623</u>     | <u>24,567,980</u>    | <u>(2,410,357)</u>                 |
| Excess (deficiency) of revenues over expenditures | 10,675,304            | 13,197,289           | 2,521,985                          |
| Other Financing Sources (Uses)                    |                       |                      |                                    |
| Transfers In                                      | 3,635,140             | 5,238,188            | 1,603,048                          |
| Transfers Out                                     | (13,749,037)          | (14,463,822)         | (714,785)                          |
| Total Other Financing Sources (Uses)              | <u>(10,113,897)</u>   | <u>(9,225,634)</u>   | <u>888,263</u>                     |
| Net Change in Fund Balance                        | 561,407               | 3,971,655            | 3,410,248                          |
| Fund Balance - beginning                          | <u>29,474,350</u>     | <u>29,474,350</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 30,035,757</u>  | <u>\$ 33,446,005</u> | <u>\$ 3,410,248</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2015

|   | Debt Service Funds  |                     |                                    |
|---|---------------------|---------------------|------------------------------------|
|   | Final<br>Budget     | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                     |                                    |
| Property Taxes                                    | \$ 625,000          | \$ 513,544          | \$ (111,456)                       |
| Interest  | 2,700               | 1,603               | (1,097)                            |
| Total Revenues                                    | <u>627,700</u>      | <u>515,147</u>      | <u>(112,553)</u>                   |
| Expenditures                                      |                     |                     |                                    |
| Debt Service - Principal                          | 1,945,000           | 2,150,000           | (205,000)                          |
| Debt Service - Interest and Fees                  | <u>193,952</u>      | <u>183,060</u>      | <u>10,892</u>                      |
| Total Expenditures                                | <u>2,138,952</u>    | <u>2,333,060</u>    | <u>(194,108)</u>                   |
| Excess (deficiency) of revenues over expenditures | (1,511,252)         | (1,817,913)         | (306,661)                          |
| Other Financing Sources (Uses)                    |                     |                     |                                    |
| Transfers In                                      | 3,626,931           | 2,431,701           | (1,195,230)                        |
| Transfers Out                                     | <u>(1,215,733)</u>  | <u>(1,232,608)</u>  | <u>(16,875)</u>                    |
| Total Other Financing Sources (Uses)              | <u>2,411,198</u>    | <u>1,199,093</u>    | <u>(1,212,105)</u>                 |
| Net Change in Fund Balance                        | 899,946             | (618,820)           | (1,518,766)                        |
| Fund Balance - beginning                          | <u>4,952,173</u>    | <u>4,952,173</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 5,852,119</u> | <u>\$ 4,333,353</u> | <u>\$ (1,518,766)</u>              |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2015

|   | Capital Projects Funds |                      |                                    |
|---|------------------------|----------------------|------------------------------------|
|   | Final<br>Budget        | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                        |                      |                                    |
| Property Taxes                                    | \$ -                   | \$ 74,559            | \$ 74,559                          |
| Intergovernmental                                 | -                      | -                    | -                                  |
| Interest  | 16,000                 | 40,294               | 24,294                             |
| Miscellaneous                                     | -                      | 312,000              | 312,000                            |
| Total Revenues                                    | <u>16,000</u>          | <u>426,853</u>       | <u>410,853</u>                     |
| Expenditures                                      |                        |                      |                                    |
| Capital Projects                                  | <u>33,443,045</u>      | <u>5,668,096</u>     | <u>27,774,949</u>                  |
| Total Expenditures                                | <u>33,443,045</u>      | <u>5,668,096</u>     | <u>27,774,949</u>                  |
| Excess (deficiency) of revenues over expenditures | (33,427,045)           | (5,241,243)          | 28,185,802                         |
| Other Financing Sources (Uses)                    |                        |                      |                                    |
| Issuance of Bonds                                 | 17,005,769             | 17,190,000           | 184,231                            |
| Transfers In                                      | -                      | 816,727              | 816,727                            |
| Transfers Out                                     | -                      | (450,000)            | (450,000)                          |
| Total Other Financing Sources (Uses)              | <u>17,005,769</u>      | <u>17,556,727</u>    | <u>550,958</u>                     |
| Net Change in Fund Balance                        | (16,421,276)           | 12,315,484           | 28,736,760                         |
| Fund Balance - beginning                          | <u>19,409,472</u>      | <u>19,409,472</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 2,988,196</u>    | <u>\$ 31,724,956</u> | <u>\$ 28,736,760</u>               |

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2015

|   | Total Nonmajor Governmental Funds |               |                                    |
|---|-----------------------------------|---------------|------------------------------------|
|   | Final<br>Budget                   | Actual        | Variance<br>Positive<br>(Negative) |
| Revenues  |                                   |               |                                    |
| Property Taxes                                    | \$ 8,843,592                      | \$ 8,661,962  | \$ (181,630)                       |
| Licenses and Permits                              | 7,510,500                         | 9,093,955     | 1,583,455                          |
| Intergovernmental                                 | 12,219,307                        | 15,009,129    | 2,789,822                          |
| Charge for Services                               | 3,867,080                         | 4,139,959     | 272,879                            |
| Fines and Forfeitures                             | 175,200                           | 321,807       | 146,607                            |
| Interest  | 48,870                            | 58,057        | 9,187                              |
| Miscellaneous                                     | 812,078                           | 1,422,400     | 610,322                            |
| Total Revenues                                    | 33,476,627                        | 38,707,269    | 5,230,642                          |
| Expenditures                                      |                                   |               |                                    |
| General Government                                | 5,003,555                         | 5,073,468     | (69,913)                           |
| Public Safety                                     | 2,062,283                         | 2,780,766     | (718,483)                          |
| Public Works                                      | 717,845                           | 1,696,990     | (979,145)                          |
| Public Health                                     | 8,383,423                         | 8,019,783     | 363,640                            |
| Public Welfare                                    | 1,387,524                         | 1,645,160     | (257,636)                          |
| Cultural and Recreation                           | 1,003,135                         | 818,144       | 184,991                            |
| Debt Service - Principal                          | 1,945,000                         | 2,150,000     | (205,000)                          |
| Debt Service - Interest and Fees                  | 193,952                           | 183,060       | 10,892                             |
| Capital Projects                                  | 37,042,903                        | 10,201,765    | 26,841,138                         |
| Total Expenditures                                | 57,739,620                        | 32,569,136    | 25,170,484                         |
| Excess (deficiency) of revenues over expenditures | (24,262,993)                      | 6,138,133     | 30,401,126                         |
| Other Financing Sources (Uses)                    |                                   |               |                                    |
| Issuance of Bonds                                 | 17,005,769                        | 17,190,000    | 184,231                            |
| Transfers In                                      | 7,262,071                         | 8,486,616     | 1,224,545                          |
| Transfers Out                                     | (14,964,770)                      | (16,146,430)  | (1,181,660)                        |
| Total Other Financing Sources (Uses)              | 9,303,070                         | 9,530,186     | 227,116                            |
| Net Change in Fund Balance                        | (14,959,923)                      | 15,668,319    | 30,628,242                         |
| Fund Balance - beginning                          | 53,835,995                        | 53,835,995    | -                                  |
| Fund Balance - ending                             | \$ 38,876,072                     | \$ 69,504,314 | \$ 30,628,242                      |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
June 30, 2015

|   | General<br>Government<br>Programs | Public<br>Safety<br>Programs | Public<br>Works<br>Programs | Alcohol<br>and Drug<br>Programs | Disabilities<br>and Special<br>Needs<br>Programs | Public<br>Welfare<br>Programs | Cultural<br>and<br>Recreational<br>Programs | Total                |
|---|-----------------------------------|------------------------------|-----------------------------|---------------------------------|--|-------------------------------|---|----------------------|
| <u>ASSETS</u>   |                                   |                              |                             |                                 |  |                               |   |                      |
| Cash and Equity in Pooled Cash and Investments                      | \$ 10,456,022                     | \$ 5,844,926                 | \$ 9,349,050                | \$ 332,950                      | \$ 1,501,855                                     | \$ 68,252                     | \$ 5,120,800                                | \$ 32,673,855        |
| Receivables, Net  | 312,525                           | 88,916                       | 524,623                     | 6,000                           | -  | 9,735                         | 214,043                                     | 1,155,842            |
| Due from Other Governments  | 488,224                           | 216,276                      | 541,755                     | 90,552                          | 354,868  | 93,513                        | 45,696                                      | 1,830,884            |
| Notes Receivable  | -                                 | -                            | -                           | -                               | -  | -                             | -   | -                    |
| Prepaid Items   | 5,337                             | 30,095                       | -                           | 3,276                           | 33,696   | -                             | -   | 72,404               |
| Total Assets  | <u>\$ 11,262,108</u>              | <u>\$ 6,180,213</u>          | <u>\$ 10,415,428</u>        | <u>\$ 432,778</u>               | <u>\$ 1,890,419</u>                              | <u>\$ 171,500</u>             | <u>\$ 5,380,539</u>                         | <u>\$ 35,732,985</u> |
| <u>LIABILITIES</u>  |                                   |                              |                             |                                 |  |                               |   |                      |
| Accounts Payable  | \$ 215,647                        | \$ 132,266                   | \$ 232,134                  | \$ 29,140                       | \$ 322,028                                       | \$ 111,254                    | \$ 189,362                                  | \$ 1,231,831         |
| Accrued Payroll   | 59,610                            | 61,337                       | 709                         | 22,799                          | 107,798  | 4,370                         | 5,080                                       | 261,703              |
| Due to Others   | -                                 | 571,825                      | -                           | -                               | 36,601   | -                             | -   | 608,426              |
| Total Liabilities   | <u>275,257</u>                    | <u>765,428</u>               | <u>232,843</u>              | <u>51,939</u>                   | <u>466,427</u>                                   | <u>115,624</u>                | <u>194,442</u>                              | <u>2,101,960</u>     |
| <u>DEFERRED INFLOWS OF RESOURCES</u>                                |                                   |                              |                             |                                 |  |                               |   |                      |
| Deferred Property Tax Revenues                                      | 185,020                           | -                            | -                           | -                               | -  | -                             | -   | 185,020              |
| Total deferred inflows of resources                                 | <u>185,020</u>                    | <u>-</u>                     | <u>-</u>                    | <u>-</u>                        | <u>-</u>   | <u>-</u>                      | <u>-</u>                                    | <u>185,020</u>       |
| <u>FUND BALANCE</u>   |                                   |                              |                             |                                 |  |                               |   |                      |
| Nonspendable  | 5,337                             | 30,095                       | -                           | 3,276                           | 33,696   | -                             | -   | 72,404               |
| Restricted  | 10,796,494                        | 5,381,822                    | 10,182,585                  | 377,563                         | 1,390,296  | 55,876                        | 5,094,743                                   | 33,279,379           |
| Committed   | -                                 | 2,868                        | -                           | -                               | -  | -                             | 91,354                                      | 94,222               |
| Total Fund Balances   | <u>10,801,831</u>                 | <u>5,414,785</u>             | <u>10,182,585</u>           | <u>380,839</u>                  | <u>1,423,992</u>                                 | <u>55,876</u>                 | <u>5,186,097</u>                            | <u>33,446,005</u>    |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 11,262,108</u>              | <u>\$ 6,180,213</u>          | <u>\$ 10,415,428</u>        | <u>\$ 432,778</u>               | <u>\$ 1,890,419</u>                              | <u>\$ 171,500</u>             | <u>\$ 5,380,539</u>                         | <u>\$ 35,732,985</u> |



Peggy Copley  
Beaufort County Resident

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | General Government Programs |                      |                                    |
|---|-----------------------------|----------------------|------------------------------------|
|   | Final<br>Budget             | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                             |                      |                                    |
| Property Taxes                                    | \$ 8,218,592                | \$ 8,073,859         | \$ (144,733)                       |
| Licenses and Permits                              | 3,920,000                   | 4,465,151            | 545,151                            |
| Intergovernmental                                 | 1,960,000                   | 1,816,110            | (143,890)                          |
| Charge for Services                               | 1,075,000                   | 1,192,910            | 117,910                            |
| Fines and Forfeitures                             | 40,000                      | 18,032               | (21,968)                           |
| Interest  | 8,295                       | 4,102                | (4,193)                            |
| Miscellaneous                                     | <u>551,300</u>              | <u>624,071</u>       | <u>72,771</u>                      |
| Total Revenues                                    | <u>15,773,187</u>           | <u>16,194,235</u>    | <u>421,048</u>                     |
| Expenditures                                      |                             |                      |                                    |
| General Government                                | 5,003,555                   | 5,073,468            | (69,913)                           |
| Capital   | <u>3,000</u>                | <u>-</u>             | <u>3,000</u>                       |
| Total Expenditures                                | <u>5,006,555</u>            | <u>5,073,468</u>     | <u>(66,913)</u>                    |
| Excess (deficiency) of revenues over expenditures | 10,766,632                  | 11,120,767           | 354,135                            |
| Other Financing Sources (Uses)                    |                             |                      |                                    |
| Transfers In                                      | 600,000                     | 850,000              | 250,000                            |
| Transfers Out                                     | <u>(10,898,142)</u>         | <u>(11,887,020)</u>  | <u>(988,878)</u>                   |
| Total Other Financing Sources (Uses)              | <u>(10,298,142)</u>         | <u>(11,037,020)</u>  | <u>(738,878)</u>                   |
| Net Change in Fund Balance                        | 468,490                     | 83,747               | (384,743)                          |
| Fund Balance - beginning                          | <u>10,718,084</u>           | <u>10,718,084</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 11,186,574</u>        | <u>\$ 10,801,831</u> | <u>\$ (384,743)</u>                |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Public Safety Programs |                     |                                    |
|---|------------------------|---------------------|------------------------------------|
|   | Final<br>Budget        | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                        |                     |                                    |
| Licenses and Permits                              | \$ 25,000              | \$ 30,200           | \$ 5,200                           |
| Intergovernmental                                 | 1,194,318              | 1,913,101           | 718,783                            |
| Charge for Services                               | 730,000                | 719,473             | (10,527)                           |
| Fines and Forfeitures                             | 135,200                | 303,775             | 168,575                            |
| Interest  | 2,150                  | 1,370               | (780)                              |
| Miscellaneous                                     | 84,200                 | 209,988             | 125,788                            |
| Total Revenues                                    | <u>2,170,868</u>       | <u>3,177,907</u>    | <u>1,007,039</u>                   |
| Expenditures                                      |                        |                     |                                    |
| Public Safety                                     | 2,062,283              | 2,780,766           | (718,483)                          |
| Capital   | <u>367,360</u>         | <u>431,220</u>      | <u>(63,860)</u>                    |
| Total Expenditures                                | <u>2,429,643</u>       | <u>3,211,986</u>    | <u>(782,343)</u>                   |
| Excess (deficiency) of revenues over expenditures | (258,775)              | (34,079)            | 224,696                            |
| Other Financing Sources (Uses)                    |                        |                     |                                    |
| Transfers In                                      | 260,068                | 633,188             | 373,120                            |
| Transfers Out                                     | -                      | -                   | -                                  |
| Total Other Financing Sources (Uses)              | <u>260,068</u>         | <u>633,188</u>      | <u>373,120</u>                     |
| Net Change in Fund Balance                        | 1,293                  | 599,109             | 597,816                            |
| Fund Balance - beginning                          | <u>4,815,676</u>       | <u>4,815,676</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 4,816,969</u>    | <u>\$ 5,414,785</u> | <u>\$ 597,816</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Public Works Programs |                      |                                    |
|---|-----------------------|----------------------|------------------------------------|
|   | Final<br>Budget       | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                       |                      |                                    |
| Licenses and Permits                              | \$ 2,540,000          | \$ 3,010,667         | \$ 470,667                         |
| Intergovernmental                                 | 2,076,010             | 2,734,588            | 658,578                            |
| Charge for Services                               | 1,410,000             | 1,527,568            | 117,568                            |
| Interest  | 16,450                | 8,443                | (8,007)                            |
| Miscellaneous                                     | -                     | 24,733               | 24,733                             |
| Total Revenues                                    | <u>6,042,460</u>      | <u>7,305,999</u>     | <u>1,263,539</u>                   |
| Expenditures                                      |                       |                      |                                    |
| Public Works                                      | 717,845               | 1,696,990            | (979,145)                          |
| Capital   | <u>2,757,998</u>      | <u>2,165,074</u>     | <u>592,924</u>                     |
| Total Expenditures                                | <u>3,475,843</u>      | <u>3,862,064</u>     | <u>(386,221)</u>                   |
| Excess (deficiency) of revenues over expenditures | 2,566,617             | 3,443,935            | 877,318                            |
| Other Financing Sources (Uses)                    |                       |                      |                                    |
| Transfers In                                      | -                     | -                    | -                                  |
| Transfers Out                                     | <u>(2,521,417)</u>    | <u>(1,005,717)</u>   | <u>1,515,700</u>                   |
| Total Other Financing Sources (Uses)              | <u>(2,521,417)</u>    | <u>(1,005,717)</u>   | <u>1,515,700</u>                   |
| Net Change in Fund Balance                        | 45,200                | 2,438,218            | 2,393,018                          |
| Fund Balance - beginning                          | <u>7,744,367</u>      | <u>7,744,367</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 7,789,567</u>   | <u>\$ 10,182,585</u> | <u>\$ 2,393,018</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Public Health - Alcohol and Drug Programs |                   |                                    |
|---|---|-------------------|------------------------------------|
|   | Final<br>Budget                           | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |   |                   |                                    |
| Intergovernmental                                 | \$ 604,089                                | \$ 751,477        | \$ 147,388                         |
| Charge for Services                               | 238,938                                   | 314,475           | 75,537                             |
| Interest  | -   | 97                | 97                                 |
| Miscellaneous                                     | <u>1,000</u>                              | <u>1,806</u>      | <u>806</u>                         |
| Total Revenues                                    | <u>844,027</u>                            | <u>1,067,855</u>  | <u>223,828</u>                     |
| Expenditures                                      |   |                   |                                    |
| Public Health                                     | 1,316,120                                 | 1,235,660         | 80,460                             |
| Capital   | <u>-</u>                                  | <u>21,056</u>     | <u>(21,056)</u>                    |
| Total Expenditures                                | <u>1,316,120</u>                          | <u>1,256,716</u>  | <u>59,404</u>                      |
| Excess (deficiency) of revenues over expenditures | (472,093)                                 | (188,861)         | 283,232                            |
| Other Financing Sources (Uses)                    |   |                   |                                    |
| Transfers In                                      | <u>400,000</u>                            | <u>400,000</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>400,000</u>                            | <u>400,000</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | (72,093)                                  | 211,139           | 283,232                            |
| Fund Balance - beginning                          | <u>169,700</u>                            | <u>169,700</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 97,607</u>                          | <u>\$ 380,839</u> | <u>\$ 283,232</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Public Health-Disabilities and Special Needs Programs |                     |                                    |
|---|---|---------------------|------------------------------------|
|   | Final<br>Budget                                       | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |   |                     |                                    |
| Intergovernmental                                 | \$ 4,862,867  | \$ 6,007,349        | \$ 1,144,482                       |
| Charge for Services                               | 278,442   | 270,903             | (7,539)                            |
| Interest  | -   | 452                 | 452                                |
| Miscellaneous                                     | <u>157,978</u>  | <u>222,797</u>      | <u>64,819</u>                      |
| Total Revenues                                    | <u>5,299,287</u>                                      | <u>6,501,501</u>    | <u>1,202,214</u>                   |
| Expenditures                                      |   |                     |                                    |
| Public Health                                     | 7,067,303   | 6,784,123           | 283,180                            |
| Capital   | <u>-</u>  | <u>1,139,032</u>    | <u>(1,139,032)</u>                 |
| Total Expenditures                                | <u>7,067,303</u>                                      | <u>7,923,155</u>    | <u>(855,852)</u>                   |
| Excess (deficiency) of revenues over expenditures | (1,768,016)   | (1,421,654)         | 346,362                            |
| Other Financing Sources (Uses)                    |   |                     |                                    |
| Transfers In                                      | 2,075,072   | 3,055,000           | 979,928                            |
| Transfers Out                                     | <u>(135,650)</u>                                      | <u>(1,055,000)</u>  | <u>(919,350)</u>                   |
| Total Other Financing Sources (Uses)              | <u>1,939,422</u>                                      | <u>2,000,000</u>    | <u>60,578</u>                      |
| Net Change in Fund Balance                        | 171,406   | 578,346             | 406,940                            |
| Fund Balance - beginning                          | <u>845,646</u>  | <u>845,646</u>      | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 1,017,052</u>                                   | <u>\$ 1,423,992</u> | <u>\$ 406,940</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Public Welfare Programs |                  |                                    |
|---|-------------------------|------------------|------------------------------------|
|   | Final<br>Budget         | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                         |                  |                                    |
| Intergovernmental                                 | \$ 919,232              | \$ 1,180,594     | \$ 261,362                         |
| Charge for Services                               | 134,700                 | 87,992           | (46,708)                           |
| Interest  | -                       | 16               | 16                                 |
| Miscellaneous                                     | <u>17,600</u>           | <u>13,750</u>    | <u>(3,850)</u>                     |
| Total Revenues                                    | <u>1,071,532</u>        | <u>1,282,352</u> | <u>210,820</u>                     |
| Expenditures                                      |                         |                  |                                    |
| Public Welfare                                    | <u>1,387,524</u>        | <u>1,645,160</u> | <u>(257,636)</u>                   |
| Total Expenditures                                | <u>1,387,524</u>        | <u>1,645,160</u> | <u>(257,636)</u>                   |
| Excess (deficiency) of revenues over expenditures | (315,992)               | (362,808)        | (46,816)                           |
| Other Financing Sources (Uses)                    |                         |                  |                                    |
| Transfers In                                      | <u>300,000</u>          | <u>300,000</u>   | -                                  |
| Total Other Financing Sources (Uses)              | <u>300,000</u>          | <u>300,000</u>   | -                                  |
| Net Change in Fund Balance                        | (15,992)                | (62,808)         | (46,816)                           |
| Fund Balance - beginning                          | <u>118,684</u>          | <u>118,684</u>   | -                                  |
| Fund Balance - ending                             | <u>\$ 102,692</u>       | <u>\$ 55,876</u> | <u>\$ (46,816)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Cultural and Recreation Programs |                     |                                    |
|---|----------------------------------|---------------------|------------------------------------|
|   | Final<br>Budget                  | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                                  |                     |                                    |
| Licenses and Permits                              | \$ 1,025,500                     | \$ 1,587,937        | \$ 562,437                         |
| Intergovernmental                                 | 602,791                          | 605,910             | 3,119                              |
| Charge for Services                               | -                                | 26,638              | 26,638                             |
| Interest  | 3,275                            | 1,680               | (1,595)                            |
| Miscellaneous                                     | -                                | 13,255              | 13,255                             |
| Total Revenues                                    | <u>1,631,566</u>                 | <u>2,235,420</u>    | <u>603,854</u>                     |
| Expenditures                                      |                                  |                     |                                    |
| Cultural and Recreation                           | 1,003,135                        | 818,144             | 184,991                            |
| Capital   | <u>471,500</u>                   | <u>777,287</u>      | <u>(305,787)</u>                   |
| Total Expenditures                                | <u>1,474,635</u>                 | <u>1,595,431</u>    | <u>(120,796)</u>                   |
| Excess (deficiency) of revenues over expenditures | 156,931                          | 639,989             | 483,058                            |
| Other Financing Sources (Uses)                    |                                  |                     |                                    |
| Transfers In                                      | -                                | -                   | -                                  |
| Transfers Out                                     | <u>(193,828)</u>                 | <u>(516,085)</u>    | <u>(322,257)</u>                   |
| Total Other Financing Sources (Uses)              | <u>(193,828)</u>                 | <u>(516,085)</u>    | <u>(322,257)</u>                   |
| Net Change in Fund Balance                        | (36,897)                         | 123,904             | 160,801                            |
| Fund Balance - beginning                          | <u>5,062,193</u>                 | <u>5,062,193</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 5,025,296</u>              | <u>\$ 5,186,097</u> | <u>\$ 160,801</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
ALL NONMAJOR SPECIAL REVENUE FUNDS  
For the Year Ended June 30, 2015

|   | Totals               |                      |                                    |
|---|----------------------|----------------------|------------------------------------|
|   | Final<br>Budget      | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                      |                      |                                    |
| Property Taxes                                    | \$ 8,218,592         | \$ 8,073,859         | \$ (144,733)                       |
| Licenses and Permits                              | 7,510,500            | 9,093,955            | 1,583,455                          |
| Intergovernmental                                 | 12,219,307           | 15,009,129           | 2,789,822                          |
| Charge for Services                               | 3,867,080            | 4,139,959            | 272,879                            |
| Fines and Forfeitures                             | 175,200              | 321,807              | 146,607                            |
| Interest  | 30,170               | 16,160               | (14,010)                           |
| Miscellaneous                                     | <u>812,078</u>       | <u>1,110,400</u>     | <u>298,322</u>                     |
| Total Revenues                                    | <u>32,832,927</u>    | <u>37,765,269</u>    | <u>4,932,342</u>                   |
| Expenditures                                      |                      |                      |                                    |
| General Government                                | 5,003,555            | 5,073,468            | (69,913)                           |
| Public Safety                                     | 2,062,283            | 2,780,766            | (718,483)                          |
| Public Works                                      | 717,845              | 1,696,990            | (979,145)                          |
| Public Health                                     | 8,383,423            | 8,019,783            | 363,640                            |
| Public Welfare                                    | 1,387,524            | 1,645,160            | (257,636)                          |
| Cultural and Recreation                           | 1,003,135            | 818,144              | 184,991                            |
| Capital   | <u>3,599,858</u>     | <u>4,533,669</u>     | <u>(933,811)</u>                   |
| Total Expenditures                                | <u>22,157,623</u>    | <u>24,567,980</u>    | <u>(2,410,357)</u>                 |
| Excess (deficiency) of revenues over expenditures | 10,675,304           | 13,197,289           | 2,521,985                          |
| Other Financing Sources (Uses)                    |                      |                      |                                    |
| Transfers In                                      | 3,635,140            | 5,238,188            | 1,603,048                          |
| Transfers Out                                     | <u>(13,749,037)</u>  | <u>(14,463,822)</u>  | <u>(714,785)</u>                   |
| Total Other Financing Sources (Uses)              | <u>(10,113,897)</u>  | <u>(9,225,634)</u>   | <u>888,263</u>                     |
| Net Change in Fund Balance                        | 561,407              | 3,971,655            | 3,410,248                          |
| Fund Balance - beginning                          | <u>29,474,350</u>    | <u>29,474,350</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 30,035,757</u> | <u>\$ 33,446,005</u> | <u>\$ 3,410,248</u>                |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
June 30, 2015

|  | State<br>Accommodations<br>Tax<br>Program | Purchase of<br>Real Property<br>Program | Local<br>Accommodations<br>Tax<br>Program | Local<br>Hospitality<br>Tax<br>Program | Local<br>Admissions<br>Fee<br>Program | Treasurer<br>Execution<br>Fees | Clerk<br>of Court<br>Incentive | Clerk<br>of Court<br>Unit Cost | Employer<br>Group<br>Benefit<br>Trust | Public<br>Defender<br>Trust | Reforestation<br>Trust | Total                |
|--|---|---|---|--|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------------|-----------------------------|------------------------|----------------------|
| <b>ASSETS</b>  |   |   |   |  |                                       |                                |                                |                                |                                       |                             |                        |                      |
| Cash and Equity in Pooled Cash and Investments                     | \$ 197,562                                | \$ -                                    | \$ 2,215,770                              | \$ 4,012,362                           | \$ 1,833,212                          | \$ 1,290,619                   | \$ 169,522                     | \$ (16,921)                    | \$ 312,439                            | \$ 220,599                  | \$ 220,858             | \$ 10,456,022        |
| Receivables, Net   | -   | 244,973                                 | 3,841                                     | 1,193                                  | 1,735                                 | -                              | -                              | 1,638                          | -                                     | 58,725                      | 420                    | 312,525              |
| Due from Other Governments   | 246,332                                   | 162,545                                 | -   | -                                      | -                                     | 4,616                          | 993                            | 23,122                         | -                                     | 50,616                      | -                      | 488,224              |
| Prepaid Items  | -   | -                                       | -   | -                                      | -                                     | 3,803                          | -                              | -                              | -                                     | 1,534                       | -                      | 5,337                |
| Total Assets   | <u>\$ 443,894</u>                         | <u>\$ 407,518</u>                       | <u>\$ 2,219,611</u>                       | <u>\$ 4,013,555</u>                    | <u>\$ 1,834,947</u>                   | <u>\$ 1,299,038</u>            | <u>\$ 170,515</u>              | <u>\$ 7,839</u>                | <u>\$ 312,439</u>                     | <u>\$ 331,474</u>           | <u>\$ 221,278</u>      | <u>\$ 11,262,108</u> |
| <b>LIABILITIES</b>   |   |   |   |  |                                       |                                |                                |                                |                                       |                             |                        |                      |
| Accounts Payable   | \$ 73,902                                 | \$ 73,195                               | \$ 26,186                                 | \$ 583                                 | \$ 581                                | \$ 19,015                      | \$ -                           | \$ 2,453                       | \$ -                                  | \$ 18,232                   | \$ 1,500               | \$ 215,647           |
| Accrued Payroll  | -   | -                                       | 949                                       | 949                                    | 949                                   | 20,529                         | -                              | 5,386                          | -                                     | 30,848                      | -                      | 59,610               |
| Total liabilities  | <u>73,902</u>                             | <u>73,195</u>                           | <u>27,135</u>                             | <u>1,532</u>                           | <u>1,530</u>                          | <u>39,544</u>                  | <u>-</u>                       | <u>7,839</u>                   | <u>-</u>                              | <u>49,080</u>               | <u>1,500</u>           | <u>275,257</u>       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                               |   |   |   |  |                                       |                                |                                |                                |                                       |                             |                        |                      |
| Unavailable revenue - property taxes                               | -   | 185,020                                 | -   | -                                      | -                                     | -                              | -                              | -                              | -                                     | -                           | -                      | 185,020              |
| Total deferred inflows of resources                                | <u>-</u>                                  | <u>185,020</u>                          | <u>-</u>                                  | <u>-</u>                               | <u>-</u>                              | <u>-</u>                       | <u>-</u>                       | <u>-</u>                       | <u>-</u>                              | <u>-</u>                    | <u>-</u>               | <u>185,020</u>       |
| <b>FUND BALANCE</b>  |   |   |   |  |                                       |                                |                                |                                |                                       |                             |                        |                      |
| Nonspendable   | -   | -                                       | -   | -                                      | -                                     | 3,803                          | -                              | -                              | -                                     | 1,534                       | -                      | 5,337                |
| Restricted   | 369,992                                   | 149,303                                 | 2,192,476                                 | 4,012,023                              | 1,833,417                             | 1,255,691                      | 170,515                        | -                              | 312,439                               | 280,860                     | 219,778                | 10,796,494           |
| Total Fund Balance   | <u>369,992</u>                            | <u>149,303</u>                          | <u>2,192,476</u>                          | <u>4,012,023</u>                       | <u>1,833,417</u>                      | <u>1,259,494</u>               | <u>170,515</u>                 | <u>-</u>                       | <u>312,439</u>                        | <u>282,394</u>              | <u>219,778</u>         | <u>10,801,831</u>    |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 443,894</u>                         | <u>\$ 407,518</u>                       | <u>\$ 2,219,611</u>                       | <u>\$ 4,013,555</u>                    | <u>\$ 1,834,947</u>                   | <u>\$ 1,299,038</u>            | <u>\$ 170,515</u>              | <u>\$ 7,839</u>                | <u>\$ 312,439</u>                     | <u>\$ 331,474</u>           | <u>\$ 221,278</u>      | <u>\$ 11,262,108</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | State Accomodations Tax Program |            |                                    |
|---|---------------------------------|------------|------------------------------------|
|   | Final<br>Budget                 | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues  |                                 |            |                                    |
| Intergovernmental                                 | \$ 900,000                      | \$ 668,774 | \$ (231,226)                       |
| Interest  | 500                             | 102        | (398)                              |
| Total Revenues                                    | 900,500                         | 668,876    | (231,624)                          |
| Expenditures                                      |                                 |            |                                    |
| General Government                                |                                 |            |                                    |
| Other   | 947,500                         | 683,132    | 264,368                            |
| Total Expenditures                                | 947,500                         | 683,132    | 264,368                            |
| Excess (deficiency) of revenues over expenditures | (47,000)                        | (14,256)   | 32,744                             |
| Other Financing Sources (Uses)                    |                                 |            |                                    |
| Transfers In                                      | -                               | 200,000    | 200,000                            |
| Transfers Out                                     | (68,750)                        | (117,189)  | (48,439)                           |
| Total Other Financing Sources (Uses)              | (68,750)                        | 82,811     | 151,561                            |
| Net Change in Fund Balance                        | (115,750)                       | 68,555     | 184,305                            |
| Fund Balance - beginning                          | 301,437                         | 301,437    | -                                  |
| Fund Balance - ending                             | \$ 185,687                      | \$ 369,992 | \$ 184,305                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | Purchase of Real Property Program |              |                                    |
|---|-----------------------------------|--------------|------------------------------------|
|   | Final<br>Budget                   | Actual       | Variance<br>Positive<br>(Negative) |
| Revenues  |                                   |              |                                    |
| Property Taxes                                    | \$ 8,218,592                      | \$ 8,073,859 | \$ (144,733)                       |
| Intergovernmental                                 | 180,000                           | 170,341      | (9,659)                            |
| Interest  | 4,000                             | 501          | (3,499)                            |
| Miscellaneous                                     | 12,800                            | 12,090       | (710)                              |
| Total Revenues                                    | 8,415,392                         | 8,256,791    | (158,601)                          |
| Expenditures                                      |                                   |              |                                    |
| General Government                                |                                   |              |                                    |
| Purchased Services                                | 286,000                           | 160,851      | 125,149                            |
| Total Expenditures                                | 286,000                           | 160,851      | 125,149                            |
| Excess (deficiency) of revenues over expenditures | 8,129,392                         | 8,095,940    | (33,452)                           |
| Other Financing Sources (Uses)                    |                                   |              |                                    |
| Transfers Out                                     | (8,129,392)                       | (8,063,104)  | 66,288                             |
| Total Other Financing Sources (Uses)              | (8,129,392)                       | (8,063,104)  | 66,288                             |
| Net Change in Fund Balance                        | -                                 | 32,836       | 32,836                             |
| Fund Balance - beginning                          | 116,467                           | 116,467      | -                                  |
| Fund Balance - ending                             | \$ 116,467                        | \$ 149,303   | \$ 32,836                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | Local Accomodations Tax Program |              |                                    |
|---|---------------------------------|--------------|------------------------------------|
|   | Final<br>Budget                 | Actual       | Variance<br>Positive<br>(Negative) |
| Revenues  |                                 |              |                                    |
| Licenses and Permits                              | \$ 940,000                      | \$ 1,140,493 | \$ 200,493                         |
| Interest  | -                               | 845          | 845                                |
| Total Revenues                                    | 940,000                         | 1,141,338    | 201,338                            |
| Expenditures                                      |                                 |              |                                    |
| General Government                                |                                 |              |                                    |
| Personnel   | 45,731                          | 45,399       | 332                                |
| Purchased Services                                | 8,243                           | 6,548        | 1,695                              |
| Supplies  | 1,850                           | 216          | 1,634                              |
| Other   | 762,500                         | 649,781      | 112,719                            |
| Total Expenditures                                | 818,324                         | 701,944      | 116,380                            |
| Excess (deficiency) of revenues over expenditures | 121,676                         | 439,394      | 317,718                            |
| Other Financing Sources (Uses)                    |                                 |              |                                    |
| Transfers Out                                     | -                               | (806,727)    | (806,727)                          |
| Total Other Financing Sources (Uses)              | -                               | (806,727)    | (806,727)                          |
| Net Change in Fund Balance                        | 121,676                         | (367,333)    | (489,009)                          |
| Fund Balance - beginning                          | 2,559,809                       | 2,559,809    | -                                  |
| Fund Balance - ending                             | \$ 2,681,485                    | \$ 2,192,476 | \$ (489,009)                       |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | Local Hospitality Tax Program |                     |                                    |
|---|-------------------------------|---------------------|------------------------------------|
|   | Final<br>Budget               | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                               |                     |                                    |
| Licenses and Permits                              | \$ 1,690,000                  | \$ 1,839,574        | \$ 149,574                         |
| Interest  | -                             | 1,298               | 1,298                              |
| Total Revenues                                    | <u>1,690,000</u>              | <u>1,840,872</u>    | <u>150,872</u>                     |
| Expenditures                                      |                               |                     |                                    |
| General Government                                |                               |                     |                                    |
| Personnel   | 45,731                        | 45,399              | 332                                |
| Purchased Services                                | 8,243                         | 5,803               | 2,440                              |
| Supplies  | 1,850                         | 274                 | 1,576                              |
| Other   | -                             | 500,000             | (500,000)                          |
| Total Expenditures                                | <u>55,824</u>                 | <u>551,476</u>      | <u>(495,652)</u>                   |
| Excess (deficiency) of revenues over expenditures | 1,634,176                     | 1,289,396           | (344,780)                          |
| Other Financing Sources (Uses)                    |                               |                     |                                    |
| Transfers In                                      | -                             | 50,000              | 50,000                             |
| Transfers Out                                     | <u>(1,200,000)</u>            | <u>(1,400,000)</u>  | <u>(200,000)</u>                   |
| Total Other Financing Sources (Uses)              | <u>(1,200,000)</u>            | <u>(1,350,000)</u>  | <u>(150,000)</u>                   |
| Net Change in Fund Balance                        | 434,176                       | (60,604)            | (494,780)                          |
| Fund Balance - beginning                          | <u>4,072,627</u>              | <u>4,072,627</u>    | -                                  |
| Fund Balance - ending                             | <u>\$ 4,506,803</u>           | <u>\$ 4,012,023</u> | <u>\$ (494,780)</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | Local Admissions Fee Program |                     |                                    |
|---|------------------------------|---------------------|------------------------------------|
|   | Final<br>Budget              | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                              |                     |                                    |
| Licenses and Permits                              | \$ 1,290,000                 | \$ 1,485,084        | \$ 195,084                         |
| Interest  | 2,500                        | 665                 | (1,835)                            |
| Total Revenues                                    | <u>1,292,500</u>             | <u>1,485,749</u>    | <u>193,249</u>                     |
| Expenditures                                      |                              |                     |                                    |
| General Government                                |                              |                     |                                    |
| Personnel   | 45,731                       | 45,397              | 334                                |
| Purchased Services                                | 6,743                        | 5,803               | 940                                |
| Supplies  | <u>1,850</u>                 | <u>274</u>          | <u>1,576</u>                       |
| Total Expenditures                                | <u>54,324</u>                | <u>51,474</u>       | <u>2,850</u>                       |
| Excess (deficiency) of revenues over expenditures | 1,238,176                    | 1,434,275           | 196,099                            |
| Other Financing Sources (Uses)                    |                              |                     |                                    |
| Transfers Out                                     | <u>(1,500,000)</u>           | <u>(1,500,000)</u>  | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>(1,500,000)</u>           | <u>(1,500,000)</u>  | <u>-</u>                           |
| Net Change in Fund Balance                        | (261,824)                    | (65,725)            | 196,099                            |
| Fund Balance - beginning                          | <u>1,899,142</u>             | <u>1,899,142</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 1,637,318</u>          | <u>\$ 1,833,417</u> | <u>\$ 196,099</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|                            | Treasurer Execution Fees |                     |                                    |
|----------------------------|--------------------------|---------------------|------------------------------------|
|                            | Final<br>Budget          | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues                   |                          |                     |                                    |
| Charges for Services       | \$ 1,075,000             | \$ 1,192,910        | \$ 117,910                         |
| Interest                   | 500                      | 388                 | (112)                              |
| Miscellaneous              | <u>5,000</u>             | <u>10,412</u>       | <u>5,412</u>                       |
| Total Revenues             | <u>1,080,500</u>         | <u>1,203,710</u>    | <u>123,210</u>                     |
| Expenditures               |                          |                     |                                    |
| General Government         |                          |                     |                                    |
| Personnel                  | 428,844                  | 545,641             | (116,797)                          |
| Purchased Services         | 431,220                  | 356,270             | 74,950                             |
| Supplies                   | 18,800                   | 17,391              | 1,409                              |
| Capital                    | 3,000                    | -                   | 3,000                              |
| Other                      | <u>-</u>                 | <u>284</u>          | <u>(284)</u>                       |
| Total Expenditures         | <u>881,864</u>           | <u>919,586</u>      | <u>(37,722)</u>                    |
| Net Change in Fund Balance | 198,636                  | 284,124             | 85,488                             |
| Fund Balance - beginning   | <u>975,370</u>           | <u>975,370</u>      | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 1,174,006</u>      | <u>\$ 1,259,494</u> | <u>\$ 85,488</u>                   |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|                            | Clerk of Court Incentives |            |                                    |
|----------------------------|---------------------------|------------|------------------------------------|
|                            | Final<br>Budget           | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                           |            |                                    |
| Intergovernmental          | \$ 30,000                 | \$ 36,028  | \$ 6,028                           |
| Interest                   | 100                       | 48         | (52)                               |
| Total Revenues             | 30,100                    | 36,076     | 5,976                              |
| Expenditures               |                           |            |                                    |
| General Government         |                           |            |                                    |
| Supplies                   | 30,100                    | -          | 30,100                             |
| Total Expenditures         | 30,100                    | -          | 30,100                             |
| Net Change in Fund Balance | -                         | 36,076     | 36,076                             |
| Fund Balance - beginning   | 134,439                   | 134,439    | -                                  |
| Fund Balance - ending      | \$ 134,439                | \$ 170,515 | \$ 36,076                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|                            | Clerk of Court Unit Cost |                |                                    |
|----------------------------|--------------------------|----------------|------------------------------------|
|                            | Final<br>Budget          | Actual         | Variance<br>Positive<br>(Negative) |
| Revenues                   |                          |                |                                    |
| Intergovernmental          | \$ 250,000               | \$ 255,638     | \$ 5,638                           |
| Total Revenues             | <u>250,000</u>           | <u>255,638</u> | <u>5,638</u>                       |
| Expenditures               |                          |                |                                    |
| General Government         |                          |                |                                    |
| Personnel                  | 160,874                  | 237,733        | (76,859)                           |
| Purchased Services         | 44,100                   | 16,611         | 27,489                             |
| Supplies                   | <u>4,300</u>             | <u>1,294</u>   | <u>3,006</u>                       |
| Total Expenditures         | <u>209,274</u>           | <u>255,638</u> | <u>(46,364)</u>                    |
| Net Change in Fund Balance | 40,726                   | -              | (40,726)                           |
| Fund Balance - beginning   | <u>-</u>                 | <u>-</u>       | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 40,726</u>         | <u>\$ -</u>    | <u>\$ (40,726)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|                            | Employer Group Benefit Trust |            |                                    |
|----------------------------|------------------------------|------------|------------------------------------|
|                            | Final<br>Budget              | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                              |            |                                    |
| Interest                   | \$ 270                       | \$ 96      | \$ (174)                           |
| Miscellaneous              | 200,000                      | 190,168    | (9,832)                            |
| Total Revenues             | 200,270                      | 190,264    | (10,006)                           |
| Expenditures               |                              |            |                                    |
| General Government         |                              |            |                                    |
| Other                      | 200,270                      | 193,725    | 6,545                              |
| Total Expenditures         | 200,270                      | 193,725    | 6,545                              |
| Net Change in Fund Balance | -                            | (3,461)    | (3,461)                            |
| Fund Balance - beginning   | 315,900                      | 315,900    | -                                  |
| Fund Balance - ending      | \$ 315,900                   | \$ 312,439 | \$ (3,461)                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | Public Defender Trust |                   |                                    |
|---|-----------------------|-------------------|------------------------------------|
|   | Final<br>Budget       | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |                       |                   |                                    |
| Intergovernmental                                 | \$ 600,000            | \$ 685,329        | \$ 85,329                          |
| Interest  | 150                   | 85                | (65)                               |
| Miscellaneous                                     | <u>333,500</u>        | <u>411,401</u>    | <u>77,901</u>                      |
| Total Revenues                                    | <u>933,650</u>        | <u>1,096,815</u>  | <u>163,165</u>                     |
| Expenditures                                      |                       |                   |                                    |
| General Government                                |                       |                   |                                    |
| Personnel   | 1,350,025             | 1,419,516         | (69,491)                           |
| Purchased Services                                | 81,350                | 75,248            | 6,102                              |
| Supplies  | <u>21,700</u>         | <u>12,782</u>     | <u>8,918</u>                       |
| Total Expenditures                                | <u>1,453,075</u>      | <u>1,507,546</u>  | <u>(54,471)</u>                    |
| Excess (deficiency) of revenues over expenditures | (519,425)             | (410,731)         | 108,694                            |
| Other Financing Sources (Uses)                    |                       |                   |                                    |
| Transfers In                                      | <u>600,000</u>        | <u>600,000</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>600,000</u>        | <u>600,000</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | 80,575                | 189,269           | 108,694                            |
| Fund Balance - beginning                          | <u>93,125</u>         | <u>93,125</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 173,700</u>     | <u>\$ 282,394</u> | <u>\$ 108,694</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|                            | Reforestation Trust |            |                                    |
|----------------------------|---------------------|------------|------------------------------------|
|                            | Final<br>Budget     | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                     |            |                                    |
| Fines and Forfeitures      | \$ 40,000           | \$ 18,032  | \$ (21,968)                        |
| Interest                   | 275                 | 74         | (201)                              |
| Total Revenues             | 40,275              | 18,106     | (22,169)                           |
| Expenditures               |                     |            |                                    |
| General Government         |                     |            |                                    |
| Purchased Services         | 60,000              | 48,096     | 11,904                             |
| Other                      | 10,000              | -          | 10,000                             |
| Total Expenditures         | 70,000              | 48,096     | 21,904                             |
| Net Change in Fund Balance | (29,725)            | (29,990)   | (265)                              |
| Fund Balance - beginning   | 249,768             | 249,768    | -                                  |
| Fund Balance - ending      | \$ 220,043          | \$ 219,778 | \$ (265)                           |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - GENERAL GOVERNMENT GRANTS  
For the Year Ended June 30, 2015

|   | Total                |                      |                                    |
|---|----------------------|----------------------|------------------------------------|
|   | Final<br>Budget      | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                      |                      |                                    |
| Property Taxes                                    | \$ 8,218,592         | \$ 8,073,859         | \$ (144,733)                       |
| Licenses and Permits                              | 3,920,000            | 4,465,151            | 545,151                            |
| Intergovernmental                                 | 1,960,000            | 1,816,110            | (143,890)                          |
| Charges for Services                              | 1,075,000            | 1,192,910            | 117,910                            |
| Fines and Forfeitures                             | 40,000               | 18,032               | (21,968)                           |
| Interest  | 8,295                | 4,102                | (4,193)                            |
| Miscellaneous                                     | 551,300              | 624,071              | 72,771                             |
| Total Revenues                                    | <u>15,773,187</u>    | <u>16,194,235</u>    | <u>421,048</u>                     |
| Expenditures                                      |                      |                      |                                    |
| General Government                                |                      |                      |                                    |
| Personnel   | 2,076,936            | 2,339,085            | (262,149)                          |
| Purchased Services                                | 925,899              | 675,230              | 250,669                            |
| Supplies  | 80,450               | 32,231               | 48,219                             |
| Capital   | 3,000                | -                    | 3,000                              |
| Other   | <u>1,920,270</u>     | <u>2,026,922</u>     | <u>(106,652)</u>                   |
| Total Expenditures                                | <u>5,006,555</u>     | <u>5,073,468</u>     | <u>(66,913)</u>                    |
| Excess (deficiency) of revenues over expenditures | 10,766,632           | 11,120,767           | 354,135                            |
| Other Financing Sources (Uses)                    |                      |                      |                                    |
| Transfers In                                      | 600,000              | 850,000              | 250,000                            |
| Transfers Out                                     | <u>(10,898,142)</u>  | <u>(11,887,020)</u>  | <u>(988,878)</u>                   |
| Total Other Financing Sources (Uses)              | <u>(10,298,142)</u>  | <u>(11,037,020)</u>  | <u>(738,878)</u>                   |
| Net Change in Fund Balance                        | 468,490              | 83,747               | (384,743)                          |
| Fund Balance - beginning                          | <u>10,718,084</u>    | <u>10,718,084</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 11,186,574</u> | <u>\$ 10,801,831</u> | <u>\$ (384,743)</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
June 30, 2015

|  | E-911<br>Telephone<br>Program | Radio<br>Equipment | Public<br>Safety<br>Grant | Emergency<br>Medical<br>Services<br>Grant | Emergency<br>Medical<br>Services<br>Donations | Victims<br>Assistance<br>Program | Sheriff's<br>Special<br>Program | School<br>Resource<br>Officer<br>Program | Sheriff's<br>Grant<br>Program | Sheriff's<br>Alzheimer's<br>Program |
|--|-------------------------------|--------------------|---------------------------|---|---|----------------------------------|---------------------------------|--|-------------------------------|-------------------------------------|
| <b>ASSETS</b>                                  |                               |                    |                           |   |   |                                  |                                 |  |                               |                                     |
| Cash and Equity in Pooled Cash and Investments | \$ 3,801,070                  | \$ 29,385          | \$ -                      | \$ 5,328                                  | \$ 2,868                                      | \$ 189,110                       | \$ 44,716                       | \$ 66,586                                | \$ 397,974                    | \$ 3,260                            |
| Receivables, Net                               | 46,805                        | -                  | -                         | -   | -   | 15,602                           | 26,509                          | -  | -                             | -                                   |
| Due from Other Governments                     | 172,313                       | -                  | 29,161                    | -   | -   | -                                | -                               | -  | -                             | -                                   |
| Prepaid Items                                  | 23,868                        | -                  | -                         | -   | -   | -                                | -                               | 6,227                                    | -                             | -                                   |
| Total Assets                                   | <u>\$ 4,044,056</u>           | <u>\$ 29,385</u>   | <u>\$ 29,161</u>          | <u>\$ 5,328</u>                           | <u>\$ 2,868</u>                               | <u>\$ 204,712</u>                | <u>\$ 71,225</u>                | <u>\$ 72,813</u>                         | <u>\$ 397,974</u>             | <u>\$ 3,260</u>                     |
| <b>LIABILITIES</b>                             |                               |                    |                           |   |   |                                  |                                 |  |                               |                                     |
| Accounts Payable                               | \$ 113,229                    | \$ -               | \$ 4,252                  | \$ -                                      | \$ -  | \$ 2,251                         | \$ -                            | \$ 10,069                                | \$ -                          | \$ -                                |
| Accrued Payroll                                | 7,481                         | -                  | -                         | -   | -   | 4,642                            | -                               | 17,786                                   | -                             | -                                   |
| Due to Others                                  | -                             | -                  | -                         | -   | -   | -                                | -                               | -  | -                             | -                                   |
| Total Liabilities                              | <u>120,710</u>                | <u>-</u>           | <u>4,252</u>              | <u>-</u>                                  | <u>-</u>                                      | <u>6,893</u>                     | <u>-</u>                        | <u>27,855</u>                            | <u>-</u>                      | <u>-</u>                            |
| <b>FUND BALANCE</b>                            |                               |                    |                           |   |   |                                  |                                 |  |                               |                                     |
| Nonspendable                                   | 23,868                        | -                  | -                         | -   | -   | -                                | -                               | 6,227                                    | -                             | -                                   |
| Restricted                                     | 3,899,478                     | 29,385             | 24,909                    | 5,328                                     | -   | 197,819                          | 71,225                          | 38,731                                   | 397,974                       | 3,260                               |
| Committed                                      | -                             | -                  | -                         | -   | 2,868   | -                                | -                               | -  | -                             | -                                   |
| Total Fund Balance                             | <u>3,923,346</u>              | <u>29,385</u>      | <u>24,909</u>             | <u>5,328</u>                              | <u>2,868</u>                                  | <u>197,819</u>                   | <u>71,225</u>                   | <u>44,958</u>                            | <u>397,974</u>                | <u>3,260</u>                        |
| Total Liabilities and Fund Balance             | <u>\$ 4,044,056</u>           | <u>\$ 29,385</u>   | <u>\$ 29,161</u>          | <u>\$ 5,328</u>                           | <u>\$ 2,868</u>                               | <u>\$ 204,712</u>                | <u>\$ 71,225</u>                | <u>\$ 72,813</u>                         | <u>\$ 397,974</u>             | <u>\$ 3,260</u>                     |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
June 30, 2015

|  | Sheriffs<br>Restricted<br>Drug<br>Award<br>Trust | Sheriff's<br>Drug<br>Seizure<br>Trust | Sheriff's<br>Family<br>Court<br>Trust | Detention<br>Center<br>Trust | Detention<br>Center<br>Alien<br>Assistance | Animal<br>Shelter<br>Memorial | Animal<br>Shelter<br>Spay/Neuter | Hazardous<br>Materials<br>Trust | Logistics<br>Team | Total               |
|--|--|---------------------------------------|---------------------------------------|------------------------------|--|-------------------------------|----------------------------------|---------------------------------|-------------------|---------------------|
| <b>ASSETS</b>                                  |  |                                       |                                       |                              |  |                               |                                  |                                 |                   |                     |
| Cash and Equity in Pooled Cash and Investments | \$ 220,105                                       | \$ 752,246                            | \$ 10,251                             | \$ 113,131                   | \$ 95,447                                  | \$ 21,296                     | \$ 7,770                         | \$ 69,216                       | \$ 15,167         | \$ 5,844,926        |
| Receivables, Net                               | -  | -                                     | -                                     | -                            | -  | -                             | -                                | -                               | -                 | 88,916              |
| Due from Other Governments                     | -  | -                                     | 2,673                                 | -                            | -  | -                             | -                                | 12,129                          | -                 | 216,276             |
| Prepaid Items                                  | -  | -                                     | -                                     | -                            | -  | -                             | -                                | -                               | -                 | 30,095              |
| Total Assets                                   | <u>\$ 220,105</u>                                | <u>\$ 752,246</u>                     | <u>\$ 12,924</u>                      | <u>\$ 113,131</u>            | <u>\$ 95,447</u>                           | <u>\$ 21,296</u>              | <u>\$ 7,770</u>                  | <u>\$ 81,345</u>                | <u>\$ 15,167</u>  | <u>\$ 6,180,213</u> |
| <b>LIABILITIES</b>                             |  |                                       |                                       |                              |  |                               |                                  |                                 |                   |                     |
| Accounts Payable                               | \$ -   | \$ -                                  | \$ -                                  | \$ 2,465                     | \$ -                                       | \$ -                          | \$ -                             | \$ -                            | \$ -              | \$ 132,266          |
| Accrued Payroll                                | -  | -                                     | -                                     | 31,428                       | -  | -                             | -                                | -                               | -                 | 61,337              |
| Due to Others                                  | -  | 554,858                               | -                                     | 16,967                       | -  | -                             | -                                | -                               | -                 | 571,825             |
| Total Liabilities                              | <u>-</u>   | <u>554,858</u>                        | <u>-</u>                              | <u>50,860</u>                | <u>-</u>                                   | <u>-</u>                      | <u>-</u>                         | <u>-</u>                        | <u>-</u>          | <u>765,428</u>      |
| <b>FUND BALANCE</b>                            |  |                                       |                                       |                              |  |                               |                                  |                                 |                   |                     |
| Nonspendable                                   | -  | -                                     | -                                     | -                            | -  | -                             | -                                | -                               | -                 | 30,095              |
| Restricted                                     | 220,105  | 197,388                               | 12,924                                | 62,271                       | 95,447                                     | 21,296                        | 7,770                            | 81,345                          | 15,167            | 5,381,822           |
| Committed                                      | -  | -                                     | -                                     | -                            | -  | -                             | -                                | -                               | -                 | 2,868               |
| Total Fund Balance                             | <u>220,105</u>                                   | <u>197,388</u>                        | <u>12,924</u>                         | <u>62,271</u>                | <u>95,447</u>                              | <u>21,296</u>                 | <u>7,770</u>                     | <u>81,345</u>                   | <u>15,167</u>     | <u>5,414,785</u>    |
| Total Liabilities and Fund Balance             | <u>\$ 220,105</u>                                | <u>\$ 752,246</u>                     | <u>\$ 12,924</u>                      | <u>\$ 113,131</u>            | <u>\$ 95,447</u>                           | <u>\$ 21,296</u>              | <u>\$ 7,770</u>                  | <u>\$ 81,345</u>                | <u>\$ 15,167</u>  | <u>\$ 6,180,213</u> |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | E-911 Telephone Program |                     |                                    |
|----------------------------|-------------------------|---------------------|------------------------------------|
|                            | Final<br>Budget         | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues                   |                         |                     |                                    |
| Intergovernmental          | \$ 610,000              | \$ 1,040,612        | \$ 430,612                         |
| Charges for Services       | 540,000                 | 521,364             | (18,636)                           |
| Interest                   | <u>2,000</u>            | <u>1,168</u>        | <u>(832)</u>                       |
| Total Revenues             | <u>1,152,000</u>        | <u>1,563,144</u>    | <u>411,144</u>                     |
| Expenditures               |                         |                     |                                    |
| Public Safety              |                         |                     |                                    |
| Personnel                  | 257,784                 | 270,884             | (13,100)                           |
| Purchased Services         | 404,316                 | 849,949             | (445,633)                          |
| Supplies                   | 29,900                  | 48,283              | (18,383)                           |
| Capital                    | 320,000                 | 57,000              | 263,000                            |
| Other                      | <u>140,000</u>          | <u>132,041</u>      | <u>7,959</u>                       |
| Total Expenditures         | <u>1,152,000</u>        | <u>1,358,157</u>    | <u>(206,157)</u>                   |
| Net Change in Fund Balance | -                       | 204,987             | 204,987                            |
| Fund Balance - beginning   | <u>3,718,359</u>        | <u>3,718,359</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 3,718,359</u>     | <u>\$ 3,923,346</u> | <u>\$ 204,987</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Radio Equipment |           |                                    |
|----------------------------|-----------------|-----------|------------------------------------|
|                            | Final<br>Budget | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                 |           |                                    |
| Miscellaneous              | \$ -            | \$ -      | \$ -                               |
| Total Revenues             | -               | -         | -                                  |
| Expenditures               |                 |           |                                    |
| Public Safety              |                 |           |                                    |
| Capital                    | -               | 105,142   | (105,142)                          |
| Total Expenditures         | -               | 105,142   | (105,142)                          |
| Net Change in Fund Balance | -               | (105,142) | (105,142)                          |
| Fund Balance - beginning   | 134,527         | 134,527   | -                                  |
| Fund Balance - ending      | \$ 134,527      | \$ 29,385 | \$ (105,142)                       |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Public Safety Grant |            |                                    |
|----------------------------|---------------------|------------|------------------------------------|
|                            | Final<br>Budget     | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                     |            |                                    |
| Intergovernmental          | \$ -                | \$ 302,602 | \$ 302,602                         |
| Total Revenues             | -                   | 302,602    | 302,602                            |
| Expenditures               |                     |            |                                    |
| Public Safety              |                     |            |                                    |
| Purchased Services         | -                   | 117,635    | (117,635)                          |
| Supplies                   | -                   | 57,466     | (57,466)                           |
| Capital                    | -                   | 125,885    | (125,885)                          |
| Total Expenditures         | -                   | 300,986    | (300,986)                          |
| Net Change in Fund Balance | -                   | 1,616      | 1,616                              |
| Fund Balance - beginning   | 23,293              | 23,293     | -                                  |
| Fund Balance - ending      | \$ 23,293           | \$ 24,909  | \$ 1,616                           |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Emergency Medical Services Grant |                 |                                    |
|----------------------------|----------------------------------|-----------------|------------------------------------|
|                            | Final<br>Budget                  | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                  |                 |                                    |
| Intergovernmental          | \$ 15,000                        | \$ 22,867       | \$ 7,867                           |
| Total Revenues             | <u>15,000</u>                    | <u>22,867</u>   | <u>7,867</u>                       |
| Expenditures               |                                  |                 |                                    |
| Public Safety              |                                  |                 |                                    |
| Supplies                   | <u>15,000</u>                    | <u>20,940</u>   | <u>(5,940)</u>                     |
| Total Expenditures         | <u>15,000</u>                    | <u>20,940</u>   | <u>(5,940)</u>                     |
| Net Change in Fund Balance | -                                | 1,927           | 1,927                              |
| Fund Balance - beginning   | <u>3,401</u>                     | <u>3,401</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 3,401</u>                  | <u>\$ 5,328</u> | <u>\$ 1,927</u>                    |





Rich Matheny  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Emergency Medical Services Donations |                 |                                    |
|----------------------------|--------------------------------------|-----------------|------------------------------------|
|                            | Final<br>Budget                      | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                      |                 |                                    |
| Interest                   | \$ -                                 | \$ 1            | \$ 1                               |
| Miscellaneous              | <u>700</u>                           | <u>525</u>      | <u>(175)</u>                       |
| Total Revenues             | <u>700</u>                           | <u>526</u>      | <u>(174)</u>                       |
| Expenditures               |                                      |                 |                                    |
| Public Safety              |                                      |                 |                                    |
| Other                      | <u>700</u>                           | <u>716</u>      | <u>(16)</u>                        |
| Total Expenditures         | <u>700</u>                           | <u>716</u>      | <u>(16)</u>                        |
| Net Change in Fund Balance | -                                    | (190)           | (190)                              |
| Fund Balance - beginning   | <u>3,058</u>                         | <u>3,058</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 3,058</u>                      | <u>\$ 2,868</u> | <u>\$ (190)</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|   | Victims Assistance Program |            |                                    |
|---|----------------------------|------------|------------------------------------|
|   | Final<br>Budget            | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues  |                            |            |                                    |
| Intergovernmental                                 | \$ 60,728                  | \$ 60,728  | \$ -                               |
| Fines and Forfeitures                             | 135,200                    | 156,321    | 21,121                             |
| Total Revenues                                    | 195,928                    | 217,049    | 21,121                             |
| Expenditures                                      |                            |            |                                    |
| Public Safety                                     |                            |            |                                    |
| Personnel   | 201,672                    | 201,358    | 314                                |
| Purchased Services                                | 11,617                     | 30         | 11,587                             |
| Supplies  | 11,195                     | -          | 11,195                             |
| Other   | 5,000                      | 26,786     | (21,786)                           |
| Total Expenditures                                | 229,484                    | 228,174    | 1,310                              |
| Excess (deficiency) of revenues over expenditures | (33,556)                   | (11,125)   | 22,431                             |
| Other Financing Sources (Uses)                    |                            |            |                                    |
| Transfers In                                      | 119,516                    | 119,516    | -                                  |
| Total Other Financing Sources (Uses)              | 119,516                    | 119,516    | -                                  |
| Net Change in Fund Balance                        | 85,960                     | 108,391    | 22,431                             |
| Fund Balance - beginning                          | 89,428                     | 89,428     | -                                  |
| Fund Balance - ending                             | \$ 175,388                 | \$ 197,819 | \$ 22,431                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Sheriff's Special Program |                  |                                    |
|----------------------------|---------------------------|------------------|------------------------------------|
|                            | Final<br>Budget           | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                           |                  |                                    |
| Charges for Services       | \$ 190,000                | \$ 198,109       | \$ 8,109                           |
| Total Revenues             | <u>190,000</u>            | <u>198,109</u>   | <u>8,109</u>                       |
| Expenditures               |                           |                  |                                    |
| Public Safety              |                           |                  |                                    |
| Personnel                  | <u>190,000</u>            | <u>144,234</u>   | <u>45,766</u>                      |
| Total Expenditures         | <u>190,000</u>            | <u>144,234</u>   | <u>45,766</u>                      |
| Net Change in Fund Balance | -                         | 53,875           | 53,875                             |
| Fund Balance - beginning   | <u>17,350</u>             | <u>17,350</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 17,350</u>          | <u>\$ 71,225</u> | <u>\$ 53,875</u>                   |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|   | School Resource Officer Program |                  |                                    |
|---|---------------------------------|------------------|------------------------------------|
|   | Final<br>Budget                 | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                                 |                  |                                    |
| Intergovernmental                                 | \$ 421,655                      | \$ 421,656       | \$ 1                               |
| Total Revenues                                    | <u>421,655</u>                  | <u>421,656</u>   | <u>1</u>                           |
| Expenditures                                      |                                 |                  |                                    |
| Public Safety                                     |                                 |                  |                                    |
| Personnel   | 515,083                         | 536,829          | (21,746)                           |
| Purchased Services                                | 31,062                          | 22,166           | 8,896                              |
| Supplies  | 22,743                          | 13,943           | 8,800                              |
| Capital   | <u>47,360</u>                   | <u>47,360</u>    | <u>-</u>                           |
| Total Expenditures                                | <u>616,248</u>                  | <u>620,298</u>   | <u>(4,050)</u>                     |
| Excess (deficiency) of revenues over expenditures | (194,593)                       | (198,642)        | (4,049)                            |
| Other Financing Sources (Uses)                    |                                 |                  |                                    |
| Transfers In                                      | <u>140,552</u>                  | <u>140,552</u>   | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>140,552</u>                  | <u>140,552</u>   | <u>-</u>                           |
| Net Change in Fund Balance                        | (54,041)                        | (58,090)         | (4,049)                            |
| Fund Balance - beginning                          | <u>103,048</u>                  | <u>103,048</u>   | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 49,007</u>                | <u>\$ 44,958</u> | <u>\$ (4,049)</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|   | Sheriff's Grant Program |                   |                                    |
|---|-------------------------|-------------------|------------------------------------|
|   | Final<br>Budget         | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |                         |                   |                                    |
| Intergovernmental                                 | \$ 3,935                | \$ -              | \$ (3,935)                         |
| Total Revenues                                    | <u>3,935</u>            | <u>-</u>          | <u>(3,935)</u>                     |
| Expenditures                                      |                         |                   |                                    |
| Public Safety                                     |                         |                   |                                    |
| Purchased Services                                | 2,050                   | -                 | 2,050                              |
| Supplies  | <u>1,885</u>            | <u>-</u>          | <u>1,885</u>                       |
| Total Expenditures                                | <u>3,935</u>            | <u>-</u>          | <u>3,935</u>                       |
| Excess (deficiency) of revenues over expenditures | -                       | -                 | -                                  |
| Other Financing Sources (Uses)                    |                         |                   |                                    |
| Transfers In                                      | -                       | 373,120           | 373,120                            |
| Total Other Financing Sources (Uses)              | <u>-</u>                | <u>373,120</u>    | <u>373,120</u>                     |
| Net Change in Fund Balance                        | -                       | 373,120           | 373,120                            |
| Fund Balance - beginning                          | <u>24,854</u>           | <u>24,854</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 24,854</u>        | <u>\$ 397,974</u> | <u>\$ 373,120</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Sheriff's Alzheimer's Program |          |                                    |
|----------------------------|-------------------------------|----------|------------------------------------|
|                            | Final<br>Budget               | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                               |          |                                    |
| Miscellaneous              | \$ -                          | \$ 700   | \$ 700                             |
| Total Revenues             | -                             | 700      | 700                                |
| Expenditures               |                               |          |                                    |
| Public Safety              |                               |          |                                    |
| Supplies                   | -                             | 657      | (657)                              |
| Total Expenditures         | -                             | 657      | (657)                              |
| Net Change in Fund Balance | -                             | 43       | 43                                 |
| Fund Balance - beginning   | 3,217                         | 3,217    | -                                  |
| Fund Balance - ending      | \$ 3,217                      | \$ 3,260 | \$ 43                              |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Sheriff's Restricted Drug Award Trust |            |                                    |
|----------------------------|---------------------------------------|------------|------------------------------------|
|                            | Final<br>Budget                       | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                       |            |                                    |
| Fines and Forfeitures      | \$ -                                  | \$ 147,454 | \$ 147,454                         |
| Interest                   | -                                     | 52         | 52                                 |
| Total Revenues             | -                                     | 147,506    | 147,506                            |
| Expenditures               |                                       |            |                                    |
| Public Safety              |                                       |            |                                    |
| Purchased Services         | -                                     | 15         | (15)                               |
| Capital                    | -                                     | 52,358     | (52,358)                           |
| Other                      | -                                     | 9,850      | (9,850)                            |
| Total Expenditures         | -                                     | 62,223     | (62,223)                           |
| Net Change in Fund Balance | -                                     | 85,283     | 85,283                             |
| Fund Balance - beginning   | 134,822                               | 134,822    | -                                  |
| Fund Balance - ending      | \$ 134,822                            | \$ 220,105 | \$ 85,283                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Sheriff's Drug Seizure Trust |            |                                    |
|----------------------------|------------------------------|------------|------------------------------------|
|                            | Final<br>Budget              | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                              |            |                                    |
| Interest                   | \$ -                         | \$ 58      | \$ 58                              |
| Miscellaneous              | -                            | 93,248     | 93,248                             |
| Total Revenues             | -                            | 93,306     | 93,306                             |
| Expenditures               |                              |            |                                    |
| Public Safety              |                              |            |                                    |
| Capital                    | -                            | 19,795     | (19,795)                           |
| Other                      | -                            | 192,604    | (192,604)                          |
| Total Expenditures         | -                            | 212,399    | (212,399)                          |
| Net Change in Fund Balance | -                            | (119,093)  | (119,093)                          |
| Fund Balance - beginning   | 316,481                      | 316,481    | -                                  |
| Fund Balance - ending      | \$ 316,481                   | \$ 197,388 | \$ (119,093)                       |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Sheriff's Family Court Trust |           |                                    |
|----------------------------|------------------------------|-----------|------------------------------------|
|                            | Final<br>Budget              | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                              |           |                                    |
| Intergovernmental          | \$ -                         | \$ 17,952 | \$ 17,952                          |
| Interest                   | -                            | 6         | 6                                  |
| Total Revenues             | -                            | 17,958    | 17,958                             |
| Expenditures               |                              |           |                                    |
| Public Safety              |                              |           |                                    |
| Purchased Services         | -                            | 310       | (310)                              |
| Supplies                   | -                            | 6,508     | (6,508)                            |
| Capital                    | -                            | 23,680    | (23,680)                           |
| Total Expenditures         | -                            | 30,498    | (30,498)                           |
| Net Change in Fund Balance | -                            | (12,540)  | (12,540)                           |
| Fund Balance - beginning   | 25,464                       | 25,464    | -                                  |
| Fund Balance - ending      | \$ 25,464                    | \$ 12,924 | \$ (12,540)                        |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Detention Center Trust |                  |                                    |
|----------------------------|------------------------|------------------|------------------------------------|
|                            | Final<br>Budget        | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                        |                  |                                    |
| Interest                   | \$ 35                  | \$ 17            | \$ (18)                            |
| Miscellaneous              | <u>80,000</u>          | <u>109,556</u>   | <u>29,556</u>                      |
| Total Revenues             | <u>80,035</u>          | <u>109,573</u>   | <u>29,538</u>                      |
| Expenditures               |                        |                  |                                    |
| Public Safety              |                        |                  |                                    |
| Other                      | <u>111,707</u>         | <u>78,974</u>    | <u>32,733</u>                      |
| Total Expenditures         | <u>111,707</u>         | <u>78,974</u>    | <u>32,733</u>                      |
| Net Change in Fund Balance | (31,672)               | 30,599           | 62,271                             |
| Fund Balance - beginning   | <u>31,672</u>          | <u>31,672</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ -</u>            | <u>\$ 62,271</u> | <u>\$ 62,271</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Detention Center Alien Assistance |                  |                                    |
|----------------------------|-----------------------------------|------------------|------------------------------------|
|                            | Final<br>Budget                   | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                   |                  |                                    |
| Intergovernmental          | \$ 60,000                         | \$ 34,555        | \$ (25,445)                        |
| Interest                   | 50                                | 30               | (20)                               |
| Total Revenues             | <u>60,050</u>                     | <u>34,585</u>    | <u>(25,465)</u>                    |
| Expenditures               |                                   |                  |                                    |
| Public Safety              |                                   |                  |                                    |
| Purchased Services         | 71,080                            | 9,538            | 61,542                             |
| Other                      | -                                 | 1,207            | (1,207)                            |
| Total Expenditures         | <u>71,080</u>                     | <u>10,745</u>    | <u>60,335</u>                      |
| Net Change in Fund Balance | (11,030)                          | 23,840           | 34,870                             |
| Fund Balance - beginning   | <u>71,607</u>                     | <u>71,607</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 60,577</u>                  | <u>\$ 95,447</u> | <u>\$ 34,870</u>                   |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Animal Shelter Memorial |                  |                                    |
|----------------------------|-------------------------|------------------|------------------------------------|
|                            | Final<br>Budget         | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                         |                  |                                    |
| Interest                   | \$ 15                   | \$ 6             | \$ (9)                             |
| Miscellaneous              | <u>3,500</u>            | <u>5,959</u>     | <u>2,459</u>                       |
| Total Revenues             | <u>3,515</u>            | <u>5,965</u>     | <u>2,450</u>                       |
| Expenditures               |                         |                  |                                    |
| Public Safety              |                         |                  |                                    |
| Purchased Services         | 1,515                   | -                | 1,515                              |
| Supplies                   | <u>2,000</u>            | <u>-</u>         | <u>2,000</u>                       |
| Total Expenditures         | <u>3,515</u>            | <u>-</u>         | <u>3,515</u>                       |
| Net Change in Fund Balance | -                       | 5,965            | 5,965                              |
| Fund Balance - beginning   | <u>15,331</u>           | <u>15,331</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 15,331</u>        | <u>\$ 21,296</u> | <u>\$ 5,965</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Animal Shelter Spay/Neuter |          |                                    |
|----------------------------|----------------------------|----------|------------------------------------|
|                            | Final<br>Budget            | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                            |          |                                    |
| Interest                   | \$ -                       | \$ 3     | \$ 3                               |
| Total Revenues             | -                          | 3        | 3                                  |
| Expenditures               |                            |          |                                    |
| Public Safety              |                            |          |                                    |
| Other                      | -                          | -        | -                                  |
| Total Expenditures         | -                          | -        | -                                  |
| Net Change in Fund Balance | -                          | 3        | 3                                  |
| Fund Balance - beginning   | 7,767                      | 7,767    | -                                  |
| Fund Balance - ending      | \$ 7,767                   | \$ 7,770 | \$ 3                               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Hazardous Materials Trust |                  |                                    |
|----------------------------|---------------------------|------------------|------------------------------------|
|                            | Final<br>Budget           | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                           |                  |                                    |
| Licenses and Permits       | \$ 25,000                 | \$ 30,200        | \$ 5,200                           |
| Intergovernmental          | 23,000                    | 12,129           | (10,871)                           |
| Interest                   | 50                        | 24               | (26)                               |
| Total Revenues             | <u>48,050</u>             | <u>42,353</u>    | <u>(5,697)</u>                     |
| Expenditures               |                           |                  |                                    |
| Public Safety              |                           |                  |                                    |
| Purchased Services         | 11,620                    | 7,814            | 3,806                              |
| Supplies                   | 1,000                     | 6,675            | (5,675)                            |
| Other                      | <u>23,354</u>             | <u>23,354</u>    | -                                  |
| Total Expenditures         | <u>35,974</u>             | <u>37,843</u>    | <u>(1,869)</u>                     |
| Net Change in Fund Balance | 12,076                    | 4,510            | (7,566)                            |
| Fund Balance - beginning   | <u>76,835</u>             | <u>76,835</u>    | -                                  |
| Fund Balance - ending      | <u>\$ 88,911</u>          | <u>\$ 81,345</u> | <u>\$ (7,566)</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|                            | Logistics Team  |           |                                    |
|----------------------------|-----------------|-----------|------------------------------------|
|                            | Final<br>Budget | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                 |           |                                    |
| Interest                   | \$ -            | \$ 5      | \$ 5                               |
| Total Revenues             | -               | 5         | 5                                  |
| Expenditures               |                 |           |                                    |
| Public Safety              |                 |           |                                    |
| Supplies                   | -               | -         | -                                  |
| Total Expenditures         | -               | -         | -                                  |
| Net Change in Fund Balance | -               | 5         | 5                                  |
| Fund Balance - beginning   | 15,162          | 15,162    | -                                  |
| Fund Balance - ending      | \$ 15,162       | \$ 15,167 | \$ 5                               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC SAFETY GRANTS  
For the Year Ended June 30, 2015

|   | Total               |                     | Variance               |
|---|---------------------|---------------------|------------------------|
|   | Final<br>Budget     | Actual              | Positive<br>(Negative) |
| Revenues  |                     |                     |                        |
| Licenses and Permits                              | \$ 25,000           | \$ 30,200           | \$ 5,200               |
| Intergovernmental                                 | 1,194,318           | 1,913,101           | 718,783                |
| Charges for Services                              | 730,000             | 719,473             | (10,527)               |
| Fines and Forfeitures                             | 135,200             | 303,775             | 168,575                |
| Interest  | 2,150               | 1,370               | (780)                  |
| Miscellaneous                                     | 84,200              | 209,988             | 125,788                |
| Total Revenues                                    | <u>2,170,868</u>    | <u>3,177,907</u>    | <u>1,007,039</u>       |
| Expenditures                                      |                     |                     |                        |
| Public Safety                                     |                     |                     |                        |
| Personnel   | 1,164,539           | 1,153,305           | 11,234                 |
| Purchased Services                                | 533,260             | 1,007,457           | (474,197)              |
| Supplies  | 83,723              | 154,472             | (70,749)               |
| Capital   | 367,360             | 431,220             | (63,860)               |
| Other   | 280,761             | 465,532             | (184,771)              |
| Total Expenditures                                | <u>2,429,643</u>    | <u>3,211,986</u>    | <u>(782,343)</u>       |
| Excess (deficiency) of revenues over expenditures | (258,775)           | (34,079)            | 224,696                |
| Other Financing Sources (Uses)                    |                     |                     |                        |
| Transfers In                                      | 260,068             | 633,188             | 373,120                |
| Total Other Financing Sources (Uses)              | <u>260,068</u>      | <u>633,188</u>      | <u>373,120</u>         |
| Net Change in Fund Balance                        | 1,293               | 599,109             | 597,816                |
| Fund Balance - beginning                          | <u>4,815,676</u>    | <u>4,815,676</u>    | <u>-</u>               |
| Fund Balance - ending                             | <u>\$ 4,816,969</u> | <u>\$ 5,414,785</u> | <u>\$ 597,816</u>      |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
 June 30, 2015

|  | County<br>Road<br>Improvement<br>Program | Oil<br>Collection<br>Grant | Solid<br>Waste/<br>Recycling<br>Grant | Tire<br>Recycling<br>Grant | Waste<br>Management<br>Recycling<br>Grant | Barton's<br>Run<br>Agreement | Traffic<br>Impact<br>Analysis<br>Program | Del Webb<br>Transportation<br>Fees | Del Webb<br>Boat Ramp<br>Repair Fees | Road<br>Impact<br>Fees | Total                |
|--|--|----------------------------|---------------------------------------|----------------------------|---|------------------------------|--|------------------------------------|--------------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                                  |  |                            |                                       |                            |   |                              |  |                                    |                                      |                        |                      |
| Cash and Equity in Pooled Cash and Investments | \$ 5,699,890                             | \$ 1,616                   | \$ 32,175                             | \$ 83,137                  | \$ 51,537                                 | \$ 20,706                    | \$ 92,800                                | \$ 171,332                         | \$ 2,356                             | \$ 3,193,501           | \$ 9,349,050         |
| Receivables, Net                               | -  | -                          | -                                     | -                          | 12,000                                    | -                            | -  | -                                  | -                                    | 512,623                | 524,623              |
| Due from Other Governments                     | 524,269                                  | 1,647                      | -                                     | 15,839                     | -   | -                            | -  | -                                  | -                                    | -                      | 541,755              |
| Total Assets                                   | <u>\$ 6,224,159</u>                      | <u>\$ 3,263</u>            | <u>\$ 32,175</u>                      | <u>\$ 98,976</u>           | <u>\$ 63,537</u>                          | <u>\$ 20,706</u>             | <u>\$ 92,800</u>                         | <u>\$ 171,332</u>                  | <u>\$ 2,356</u>                      | <u>\$ 3,706,124</u>    | <u>\$ 10,415,428</u> |
| <b>LIABILITIES</b>                             |  |                            |                                       |                            |   |                              |  |                                    |                                      |                        |                      |
| Accounts Payable                               | \$ 126,806                               | \$ -                       | \$ -                                  | \$ 10,237                  | \$ -                                      | \$ -                         | \$ -                                     | \$ -                               | \$ -                                 | \$ 95,091              | \$ 232,134           |
| Accrued Payroll                                | 709                                      | -                          | -                                     | -                          | -   | -                            | -  | -                                  | -                                    | -                      | 709                  |
| Total Liabilities                              | <u>127,515</u>                           | <u>-</u>                   | <u>-</u>                              | <u>10,237</u>              | <u>-</u>                                  | <u>-</u>                     | <u>-</u>                                 | <u>-</u>                           | <u>-</u>                             | <u>95,091</u>          | <u>232,843</u>       |
| <b>FUND BALANCE</b>                            |  |                            |                                       |                            |   |                              |  |                                    |                                      |                        |                      |
| Restricted                                     | 6,096,644                                | 3,263                      | 32,175                                | 88,739                     | 63,537                                    | 20,706                       | 92,800                                   | 171,332                            | 2,356                                | 3,611,033              | 10,182,585           |
| Total Fund Balance                             | <u>6,096,644</u>                         | <u>3,263</u>               | <u>32,175</u>                         | <u>88,739</u>              | <u>63,537</u>                             | <u>20,706</u>                | <u>92,800</u>                            | <u>171,332</u>                     | <u>2,356</u>                         | <u>3,611,033</u>       | <u>10,182,585</u>    |
| Total Liabilities and Fund Balance             | <u>\$ 6,224,159</u>                      | <u>\$ 3,263</u>            | <u>\$ 32,175</u>                      | <u>\$ 98,976</u>           | <u>\$ 63,537</u>                          | <u>\$ 20,706</u>             | <u>\$ 92,800</u>                         | <u>\$ 171,332</u>                  | <u>\$ 2,356</u>                      | <u>\$ 3,706,124</u>    | <u>\$ 10,415,428</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|   | County Road Improvement Program |                     |                                    |
|---|---------------------------------|---------------------|------------------------------------|
|   | Final<br>Budget                 | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                                 |                     |                                    |
| Intergovernmental                                 | \$ 1,900,000                    | \$ 2,616,881        | \$ 716,881                         |
| Charges for Services                              | 1,350,000                       | 1,465,240           | 115,240                            |
| Interest  | <u>15,000</u>                   | <u>7,647</u>        | <u>(7,353)</u>                     |
| Total Revenues                                    | <u>3,265,000</u>                | <u>4,089,768</u>    | <u>824,768</u>                     |
| Expenditures                                      |                                 |                     |                                    |
| Public Works                                      |                                 |                     |                                    |
| Personnel   | 40,394                          | 37,767              | 2,627                              |
| Purchased Services                                | 204,501                         | 36,058              | 168,443                            |
| Supplies  | 1,500                           | 1,508,188           | (1,506,688)                        |
| Capital   | <u>2,652,888</u>                | <u>2,140,621</u>    | <u>512,267</u>                     |
| Total Expenditures                                | <u>2,899,283</u>                | <u>3,722,634</u>    | <u>(823,351)</u>                   |
| Excess (deficiency) of revenues over expenditures | 365,717                         | 367,134             | 1,417                              |
| Other Financing Sources (Uses)                    |                                 |                     |                                    |
| Transfers Out                                     | <u>(365,717)</u>                | <u>(365,717)</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>(365,717)</u>                | <u>(365,717)</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | -                               | 1,417               | 1,417                              |
| Fund Balance - beginning                          | <u>6,095,227</u>                | <u>6,095,227</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 6,095,227</u>             | <u>\$ 6,096,644</u> | <u>\$ 1,417</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Oil Collection Grant |                 |                                    |
|----------------------------|----------------------|-----------------|------------------------------------|
|                            | Final<br>Budget      | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues                   |                      |                 |                                    |
| Intergovernmental          | \$ 58,260            | \$ 30,585       | \$ (27,675)                        |
| Total Revenues             | <u>58,260</u>        | <u>30,585</u>   | <u>(27,675)</u>                    |
| Expenditures               |                      |                 |                                    |
| Public Works               |                      |                 |                                    |
| Purchased Services         | 8,200                | 4,840           | 3,360                              |
| Supplies                   | 5,000                | 1,647           | 3,353                              |
| Capital                    | <u>45,060</u>        | <u>24,453</u>   | <u>20,607</u>                      |
| Total Expenditures         | <u>58,260</u>        | <u>30,940</u>   | <u>27,320</u>                      |
| Net Change in Fund Balance | -                    | (355)           | (355)                              |
| Fund Balance - beginning   | <u>3,618</u>         | <u>3,618</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 3,618</u>      | <u>\$ 3,263</u> | <u>\$ (355)</u>                    |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Solid Waste/Recycling Grant |                  |                                    |
|----------------------------|-----------------------------|------------------|------------------------------------|
|                            | Final<br>Budget             | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                             |                  |                                    |
| Intergovernmental          | \$ 51,500                   | \$ 20,858        | \$ (30,642)                        |
| Total Revenues             | <u>51,500</u>               | <u>20,858</u>    | <u>(30,642)</u>                    |
| Expenditures               |                             |                  |                                    |
| Public Works               |                             |                  |                                    |
| Purchased Services         | 34,500                      | 10,000           | 24,500                             |
| Supplies                   | <u>17,000</u>               | <u>13,660</u>    | <u>3,340</u>                       |
| Total Expenditures         | <u>51,500</u>               | <u>23,660</u>    | <u>27,840</u>                      |
| Net Change in Fund Balance | -                           | (2,802)          | (2,802)                            |
| Fund Balance - beginning   | <u>34,977</u>               | <u>34,977</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 34,977</u>            | <u>\$ 32,175</u> | <u>\$ (2,802)</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Tire Recycling Grant |                  |                                    |
|----------------------------|----------------------|------------------|------------------------------------|
|                            | Final<br>Budget      | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                      |                  |                                    |
| Intergovernmental          | \$ 66,250            | \$ 66,264        | \$ 14                              |
| Total Revenues             | <u>66,250</u>        | <u>66,264</u>    | <u>14</u>                          |
| Expenditures               |                      |                  |                                    |
| Public Works               |                      |                  |                                    |
| Purchased Services         | <u>66,250</u>        | <u>44,573</u>    | <u>21,677</u>                      |
| Total Expenditures         | <u>66,250</u>        | <u>44,573</u>    | <u>21,677</u>                      |
| Net Change in Fund Balance | -                    | 21,691           | 21,691                             |
| Fund Balance - beginning   | <u>67,048</u>        | <u>67,048</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 67,048</u>     | <u>\$ 88,739</u> | <u>\$ 21,691</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Waste Management Recycling Grant |           |                                    |
|----------------------------|----------------------------------|-----------|------------------------------------|
|                            | Final<br>Budget                  | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                  |           |                                    |
| Miscellaneous              | \$ -                             | \$ 23,953 | \$ 23,953                          |
| Total Revenues             | -                                | 23,953    | 23,953                             |
| Expenditures               |                                  |           |                                    |
| Public Works               |                                  |           |                                    |
| Supplies                   | -                                | 933       | (933)                              |
| Total Expenditures         | -                                | 933       | (933)                              |
| Net Change in Fund Balance | -                                | 23,020    | 23,020                             |
| Fund Balance - beginning   | 40,517                           | 40,517    | -                                  |
| Fund Balance - ending      | \$ 40,517                        | \$ 63,537 | \$ 23,020                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Barton's Run Agreement |           |                                    |
|----------------------------|------------------------|-----------|------------------------------------|
|                            | Final<br>Budget        | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                        |           |                                    |
| Charges for Services       | \$ 10,000              | \$ 1,800  | \$ (8,200)                         |
| Interest                   | -                      | 6         | 6                                  |
| Total Revenues             | 10,000                 | 1,806     | (8,194)                            |
| Expenditures               |                        |           |                                    |
| Public Works               |                        |           |                                    |
| Capital                    | 10,000                 | -         | 10,000                             |
| Total Expenditures         | 10,000                 | -         | 10,000                             |
| Net Change in Fund Balance | -                      | 1,806     | 1,806                              |
| Fund Balance - beginning   | 18,900                 | 18,900    | -                                  |
| Fund Balance - ending      | \$ 18,900              | \$ 20,706 | \$ 1,806                           |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Traffic Impact Analysis Program |                  |                                    |
|----------------------------|---------------------------------|------------------|------------------------------------|
|                            | Final<br>Budget                 | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                 |                  |                                    |
| Miscellaneous              | \$ -                            | \$ -             | \$ -                               |
| Total Revenues             | -                               | -                | -                                  |
| Expenditures               |                                 |                  |                                    |
| Public Works               |                                 |                  |                                    |
| Capital                    | -                               | -                | -                                  |
| Total Expenditures         | -                               | -                | -                                  |
| Net Change in Fund Balance | -                               | -                | -                                  |
| Fund Balance - beginning   | 92,800                          | 92,800           | -                                  |
| Fund Balance - ending      | <u>\$ 92,800</u>                | <u>\$ 92,800</u> | <u>\$ -</u>                        |

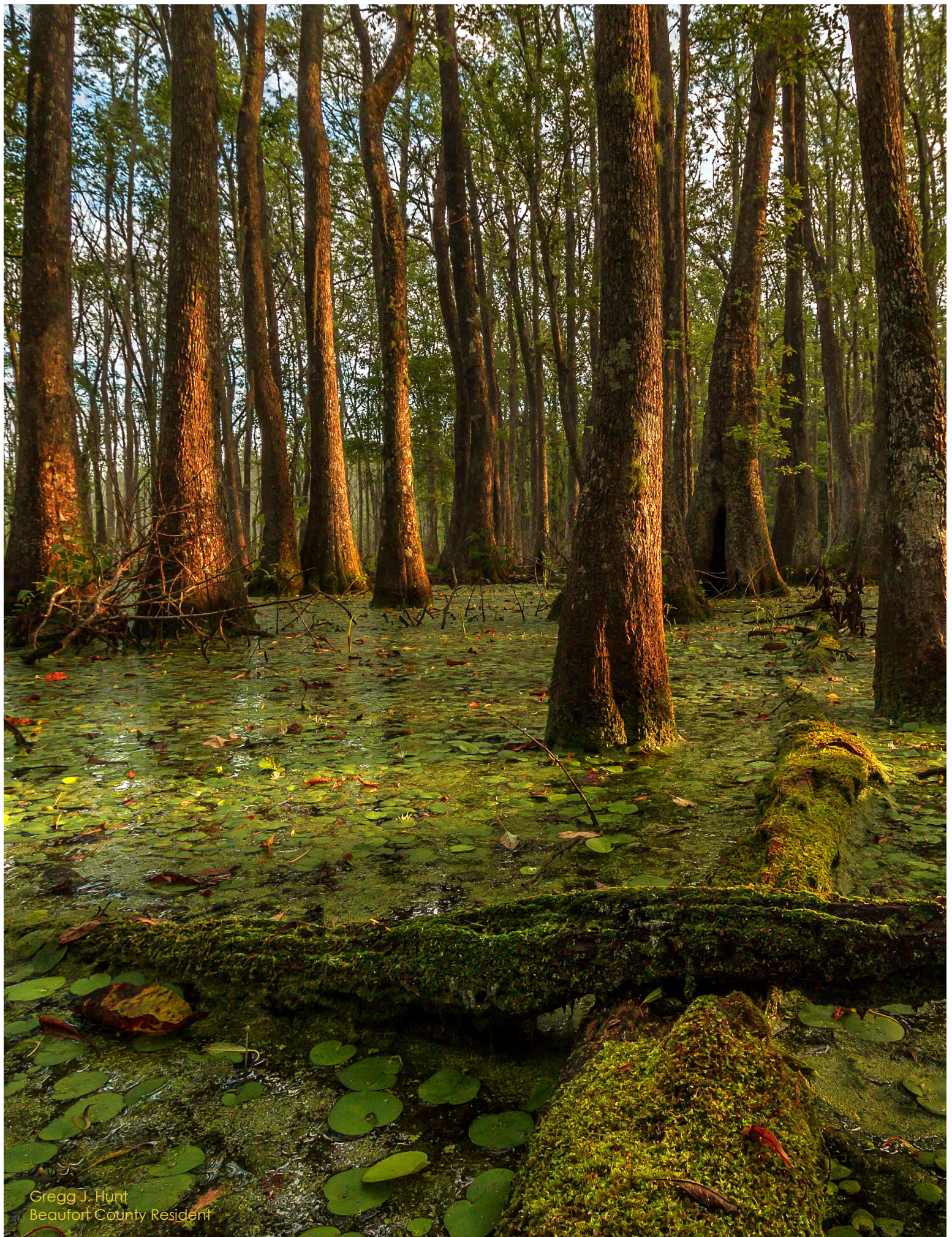
BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Del Webb Transportation Fees |                   |                                    |
|----------------------------|------------------------------|-------------------|------------------------------------|
|                            | Final<br>Budget              | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues                   |                              |                   |                                    |
| Charges for Services       | \$ 50,000                    | \$ 60,528         | \$ 10,528                          |
| Interest                   | <u>50</u>                    | <u>49</u>         | <u>(1)</u>                         |
| Total Revenues             | <u>50,050</u>                | <u>60,577</u>     | <u>10,527</u>                      |
| Expenditures               |                              |                   |                                    |
| Public Works               |                              |                   |                                    |
| Capital                    | <u>50,050</u>                | <u>-</u>          | <u>50,050</u>                      |
| Total Expenditures         | <u>50,050</u>                | <u>-</u>          | <u>50,050</u>                      |
| Net Change in Fund Balance | -                            | 60,577            | 60,577                             |
| Fund Balance - beginning   | <u>110,755</u>               | <u>110,755</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 110,755</u>            | <u>\$ 171,332</u> | <u>\$ 60,577</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Del Webb Boat Ramp Repair Fees |          |                                    |
|----------------------------|--------------------------------|----------|------------------------------------|
|                            | Final<br>Budget                | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                |          |                                    |
| Interest                   | \$ -                           | \$ 1     | \$ 1                               |
| Miscellaneous              | -                              | 780      | 780                                |
| Total Revenues             | -                              | 781      | 781                                |
| Expenditures               |                                |          |                                    |
| Public Works               |                                |          |                                    |
| Capital                    | -                              | -        | -                                  |
| Total Expenditures         | -                              | -        | -                                  |
| Net Change in Fund Balance | -                              | 781      | 781                                |
| Fund Balance - beginning   | 1,575                          | 1,575    | -                                  |
| Fund Balance - ending      | \$ 1,575                       | \$ 2,356 | \$ 781                             |





Gregg J. Hunt  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|   | Road Impact Fees    |                     |                                    |
|---|---------------------|---------------------|------------------------------------|
|   | Final<br>Budget     | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                     |                                    |
| Licenses and Permits                              | \$ 2,540,000        | \$ 3,010,667        | \$ 470,667                         |
| Interest  | <u>1,400</u>        | <u>740</u>          | <u>(660)</u>                       |
| Total Revenues                                    | <u>2,541,400</u>    | <u>3,011,407</u>    | <u>470,007</u>                     |
| Expenditures                                      |                     |                     |                                    |
| Public Works                                      |                     |                     |                                    |
| Purchased Services                                | <u>340,500</u>      | <u>39,324</u>       | <u>301,176</u>                     |
| Total Expenditures                                | <u>340,500</u>      | <u>39,324</u>       | <u>301,176</u>                     |
| Excess (deficiency) of revenues over expenditures | 2,200,900           | 2,972,083           | 771,183                            |
| Other Financing Sources (Uses)                    |                     |                     |                                    |
| Transfers Out                                     | <u>(2,155,700)</u>  | <u>(640,000)</u>    | <u>1,515,700</u>                   |
| Total Other Financing Sources (Uses)              | <u>(2,155,700)</u>  | <u>(640,000)</u>    | <u>1,515,700</u>                   |
| Net Change in Fund Balance                        | 45,200              | 2,332,083           | 2,286,883                          |
| Fund Balance - beginning                          | <u>1,278,950</u>    | <u>1,278,950</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 1,324,150</u> | <u>\$ 3,611,033</u> | <u>\$ 2,286,883</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WORKS PROGRAMS  
For the Year Ended June 30, 2015

|   | Total               |                      |                                    |
|---|---------------------|----------------------|------------------------------------|
|   | Final<br>Budget     | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                      |                                    |
| Licenses and Permits                              | \$ 2,540,000        | \$ 3,010,667         | \$ 470,667                         |
| Intergovernmental                                 | 2,076,010           | 2,734,588            | 658,578                            |
| Charges for Services                              | 1,410,000           | 1,527,568            | 117,568                            |
| Interest  | 16,450              | 8,443                | (8,007)                            |
| Miscellaneous                                     | -                   | 24,733               | 24,733                             |
| Total Revenues                                    | <u>6,042,460</u>    | <u>7,305,999</u>     | <u>1,263,539</u>                   |
| Expenditures                                      |                     |                      |                                    |
| Public Works                                      |                     |                      |                                    |
| Personnel   | 40,394              | 37,767               | 2,627                              |
| Purchased Services                                | 653,951             | 134,795              | 519,156                            |
| Supplies  | 23,500              | 1,524,428            | (1,500,928)                        |
| Capital   | <u>2,757,998</u>    | <u>2,165,074</u>     | <u>592,924</u>                     |
| Total Expenditures                                | <u>3,475,843</u>    | <u>3,862,064</u>     | <u>(386,221)</u>                   |
| Excess (deficiency) of revenues over expenditures | 2,566,617           | 3,443,935            | 877,318                            |
| Other Financing Sources (Uses)                    |                     |                      |                                    |
| Transfers Out                                     | <u>(2,521,417)</u>  | <u>(1,005,717)</u>   | <u>1,515,700</u>                   |
| Total Other Financing Sources (Uses)              | <u>(2,521,417)</u>  | <u>(1,005,717)</u>   | <u>1,515,700</u>                   |
| Net Change in Fund Balance                        | 45,200              | 2,438,218            | 2,393,018                          |
| Fund Balance - beginning                          | <u>7,744,367</u>    | <u>7,744,367</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 7,789,567</u> | <u>\$ 10,182,585</u> | <u>\$ 2,393,018</u>                |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 June 30, 2015

|  | Central<br>Administration | Safety<br>Action<br>Program | School<br>Intervention<br>Program | Community<br>Based<br>Treatment<br>Program | Preventive<br>Education<br>Program | Intensive<br>Outpatient<br>Program | Drug<br>Court    | Total             |
|--|---------------------------|-----------------------------|-----------------------------------|--|------------------------------------|------------------------------------|------------------|-------------------|
| <b>ASSETS</b>                                  |                           |                             |                                   |  |                                    |                                    |                  |                   |
| Cash and Equity in Pooled Cash and Investments | \$ 16,226                 | \$ 33,335                   | \$ 47,552                         | \$ 141,717                                 | \$ 43,367                          | \$ 16,226                          | \$ 34,527        | \$ 332,950        |
| Receivables, Net                               | -                         | -                           | 6,000                             | -  | -                                  | -                                  | -                | 6,000             |
| Due from Other Governments                     | -                         | -                           | 22,278                            | 23,718                                     | 22,278                             | 22,278                             | -                | 90,552            |
| Prepaid Items                                  | 3,276                     | -                           | -                                 | -  | -                                  | -                                  | -                | 3,276             |
| Total Assets                                   | <u>\$ 19,502</u>          | <u>\$ 33,335</u>            | <u>\$ 75,830</u>                  | <u>\$ 165,435</u>                          | <u>\$ 65,645</u>                   | <u>\$ 38,504</u>                   | <u>\$ 34,527</u> | <u>\$ 432,778</u> |
| <b>LIABILITIES</b>                             |                           |                             |                                   |  |                                    |                                    |                  |                   |
| Accounts Payable                               | \$ 9,309                  | \$ 3,162                    | \$ 1,020                          | \$ 5,524                                   | \$ 3,382                           | \$ 3,670                           | \$ 3,073         | \$ 29,140         |
| Accrued Payroll                                | 4,051                     | 3,150                       | 1,223                             | 7,974                                      | 2,964                              | 3,437                              | -                | 22,799            |
| Total Liabilities                              | <u>13,360</u>             | <u>6,312</u>                | <u>2,243</u>                      | <u>13,498</u>                              | <u>6,346</u>                       | <u>7,107</u>                       | <u>3,073</u>     | <u>51,939</u>     |
| <b>FUND BALANCE</b>                            |                           |                             |                                   |  |                                    |                                    |                  |                   |
| Nonspendable                                   | 3,276                     | -                           | -                                 | -  | -                                  | -                                  | -                | 3,276             |
| Restricted                                     | 2,866                     | 27,023                      | 73,587                            | 151,937                                    | 59,299                             | 31,397                             | 31,454           | 377,563           |
| Total Fund Balance                             | <u>6,142</u>              | <u>27,023</u>               | <u>73,587</u>                     | <u>151,937</u>                             | <u>59,299</u>                      | <u>31,397</u>                      | <u>31,454</u>    | <u>380,839</u>    |
| Total Liabilities and Fund Balance             | <u>\$ 19,502</u>          | <u>\$ 33,335</u>            | <u>\$ 75,830</u>                  | <u>\$ 165,435</u>                          | <u>\$ 65,645</u>                   | <u>\$ 38,504</u>                   | <u>\$ 34,527</u> | <u>\$ 432,778</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|   | Central Administration |           |                                    |
|---|------------------------|-----------|------------------------------------|
|   | Final<br>Budget        | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues  |                        |           |                                    |
| Interest  | \$ -                   | \$ 97     | \$ 97                              |
| Total Revenues                                    | -                      | 97        | 97                                 |
| Expenditures                                      |                        |           |                                    |
| Public Health                                     |                        |           |                                    |
| Personnel   | 180,263                | 180,756   | (493)                              |
| Purchased Services                                | 38,900                 | 40,553    | (1,653)                            |
| Supplies  | 12,000                 | 7,039     | 4,961                              |
| Capital   | -                      | 21,056    | (21,056)                           |
| Total Expenditures                                | 231,163                | 249,404   | (18,241)                           |
| Excess (deficiency) of revenues over expenditures | (231,163)              | (249,307) | (18,144)                           |
| Other Financing Sources (Uses)                    |                        |           |                                    |
| Transfers In                                      | 176,870                | 176,870   | -                                  |
| Total Other Financing Sources (Uses)              | 176,870                | 176,870   | -                                  |
| Net Change in Fund Balance                        | (54,293)               | (72,437)  | (18,144)                           |
| Fund Balance - beginning                          | 78,579                 | 78,579    | -                                  |
| Fund Balance - ending                             | \$ 24,286              | \$ 6,142  | \$ (18,144)                        |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|                            | Safety Action Program |                  |                                    |
|----------------------------|-----------------------|------------------|------------------------------------|
|                            | Final<br>Budget       | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                       |                  |                                    |
| Intergovernmental          | \$ 45,111             | \$ 44,426        | \$ (685)                           |
| Charges for Services       | <u>143,938</u>        | <u>143,541</u>   | <u>(397)</u>                       |
| Total Revenues             | <u>189,049</u>        | <u>187,967</u>   | <u>(1,082)</u>                     |
| Expenditures               |                       |                  |                                    |
| Public Health              |                       |                  |                                    |
| Personnel                  | 158,499               | 149,074          | 9,425                              |
| Purchased Services         | 18,350                | 18,266           | 84                                 |
| Supplies                   | <u>12,200</u>         | <u>5,736</u>     | <u>6,464</u>                       |
| Total Expenditures         | <u>189,049</u>        | <u>173,076</u>   | <u>15,973</u>                      |
| Net Change in Fund Balance | -                     | 14,891           | 14,891                             |
| Fund Balance - beginning   | <u>12,132</u>         | <u>12,132</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 12,132</u>      | <u>\$ 27,023</u> | <u>\$ 14,891</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|                            | School Intervention Program |           |                                    |
|----------------------------|-----------------------------|-----------|------------------------------------|
|                            | Final<br>Budget             | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                             |           |                                    |
| Intergovernmental          | \$ 62,767                   | \$ 73,955 | \$ 11,188                          |
| Charges for Services       | -                           | 6,000     | 6,000                              |
| Total Revenues             | 62,767                      | 79,955    | 17,188                             |
| Expenditures               |                             |           |                                    |
| Public Health              |                             |           |                                    |
| Personnel                  | 55,817                      | 55,574    | 243                                |
| Purchased Services         | 6,000                       | 2,456     | 3,544                              |
| Supplies                   | 950                         | 457       | 493                                |
| Total Expenditures         | 62,767                      | 58,487    | 4,280                              |
| Net Change in Fund Balance | -                           | 21,468    | 21,468                             |
| Fund Balance - beginning   | 52,119                      | 52,119    | -                                  |
| Fund Balance - ending      | \$ 52,119                   | \$ 73,587 | \$ 21,468                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|   | Community Based Treatment Program |                   |                                    |
|---|-----------------------------------|-------------------|------------------------------------|
|   | Final<br>Budget                   | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |                                   |                   |                                    |
| Intergovernmental                                 | \$ 297,606                        | \$ 381,541        | \$ 83,935                          |
| Charges for Services                              | <u>95,000</u>                     | <u>164,934</u>    | <u>69,934</u>                      |
| Total Revenues                                    | <u>392,606</u>                    | <u>546,475</u>    | <u>153,869</u>                     |
| Expenditures                                      |                                   |                   |                                    |
| Public Health                                     |                                   |                   |                                    |
| Personnel   | 396,478                           | 390,913           | 5,565                              |
| Purchased Services                                | 33,700                            | 24,032            | 9,668                              |
| Supplies  | <u>6,500</u>                      | <u>1,121</u>      | <u>5,379</u>                       |
| Total Expenditures                                | <u>436,678</u>                    | <u>416,066</u>    | <u>20,612</u>                      |
| Excess (deficiency) of revenues over expenditures | (44,072)                          | 130,409           | 174,481                            |
| Other Financing Sources (Uses)                    |                                   |                   |                                    |
| Transfers In                                      | <u>44,072</u>                     | <u>-</u>          | <u>(44,072)</u>                    |
| Total Other Financing Sources (Uses)              | <u>44,072</u>                     | <u>-</u>          | <u>(44,072)</u>                    |
| Net Change in Fund Balance                        | -                                 | 130,409           | 130,409                            |
| Fund Balance - beginning                          | <u>21,528</u>                     | <u>21,528</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 21,528</u>                  | <u>\$ 151,937</u> | <u>\$ 130,409</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
 For the Year Ended June 30, 2015

|   | Preventative Education Program |                  |                                    |
|---|--------------------------------|------------------|------------------------------------|
|   | Final<br>Budget                | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                                |                  |                                    |
| Intergovernmental                                 | \$ 144,421                     | \$ 178,003       | \$ 33,582                          |
| Miscellaneous                                     | <u>1,000</u>                   | <u>1,806</u>     | <u>806</u>                         |
| Total Revenues                                    | <u>145,421</u>                 | <u>179,809</u>   | <u>34,388</u>                      |
| Expenditures                                      |                                |                  |                                    |
| Public Health                                     |                                |                  |                                    |
| Personnel   | 185,470                        | 168,818          | 16,652                             |
| Purchased Services                                | 19,275                         | 12,214           | 7,061                              |
| Supplies  | <u>1,200</u>                   | <u>814</u>       | <u>386</u>                         |
| Total Expenditures                                | <u>205,945</u>                 | <u>181,846</u>   | <u>24,099</u>                      |
| Excess (deficiency) of revenues over expenditures | (60,524)                       | (2,037)          | 58,487                             |
| Other Financing Sources (Uses)                    |                                |                  |                                    |
| Transfers In                                      | <u>60,524</u>                  | <u>60,524</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>60,524</u>                  | <u>60,524</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | -                              | 58,487           | 58,487                             |
| Fund Balance - beginning                          | <u>812</u>                     | <u>812</u>       | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 812</u>                  | <u>\$ 59,299</u> | <u>\$ 58,487</u>                   |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|   | Intensive Outpatient Program |                  |                                    |
|---|------------------------------|------------------|------------------------------------|
|   | Final<br>Budget              | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                              |                  |                                    |
| Intergovernmental                                 | \$ 54,184                    | \$ 73,552        | \$ 19,368                          |
| Total Revenues                                    | <u>54,184</u>                | <u>73,552</u>    | <u>19,368</u>                      |
| Expenditures                                      |                              |                  |                                    |
| Public Health                                     |                              |                  |                                    |
| Personnel   | 157,393                      | 157,062          | 331                                |
| Purchased Services                                | 7,425                        | 2,088            | 5,337                              |
| Supplies  | <u>7,900</u>                 | <u>1,721</u>     | <u>6,179</u>                       |
| Total Expenditures                                | <u>172,718</u>               | <u>160,871</u>   | <u>11,847</u>                      |
| Excess (deficiency) of revenues over expenditures | (118,534)                    | (87,319)         | 31,215                             |
| Other Financing Sources (Uses)                    |                              |                  |                                    |
| Transfers In                                      | <u>118,534</u>               | <u>118,534</u>   | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>118,534</u>               | <u>118,534</u>   | <u>-</u>                           |
| Net Change in Fund Balance                        | -                            | 31,215           | 31,215                             |
| Fund Balance - beginning                          | <u>182</u>                   | <u>182</u>       | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 182</u>                | <u>\$ 31,397</u> | <u>\$ 31,215</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|   | Drug Court      |           |                                    |
|---|-----------------|-----------|------------------------------------|
|   | Final<br>Budget | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues  |                 |           |                                    |
| Interest  | \$ -            | \$ -      | \$ -                               |
| Total Revenues                                    | -               | -         | -                                  |
| Expenditures                                      |                 |           |                                    |
| Public Health                                     |                 |           |                                    |
| Purchased Services                                | 700             | -         | 700                                |
| Supplies  | 17,100          | 16,966    | 134                                |
| Total Expenditures                                | 17,800          | 16,966    | 834                                |
| Excess (deficiency) of revenues over expenditures | (17,800)        | (16,966)  | 834                                |
| Other Financing Sources (Uses)                    |                 |           |                                    |
| Transfers In                                      | -               | 44,072    | 44,072                             |
| Total Other Financing Sources (Uses)              | -               | 44,072    | 44,072                             |
| Net Change in Fund Balance                        | (17,800)        | 27,106    | 44,906                             |
| Fund Balance - beginning                          | 4,348           | 4,348     | -                                  |
| Fund Balance - ending                             | \$ (13,452)     | \$ 31,454 | \$ 44,906                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - ALCOHOL AND DRUG PROGRAMS  
For the Year Ended June 30, 2015

|   | Total            |                   |                                    |
|---|------------------|-------------------|------------------------------------|
|   | Final<br>Budget  | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |                  |                   |                                    |
| Intergovernmental                                 | \$ 604,089       | \$ 751,477        | \$ 147,388                         |
| Charges for Services                              | 238,938          | 314,475           | 75,537                             |
| Interest  | -                | 97                | 97                                 |
| Miscellaneous                                     | <u>1,000</u>     | <u>1,806</u>      | <u>806</u>                         |
| Total Revenues                                    | <u>844,027</u>   | <u>1,067,855</u>  | <u>223,828</u>                     |
| Expenditures                                      |                  |                   |                                    |
| Public Health                                     |                  |                   |                                    |
| Personnel   | 1,133,920        | 1,102,197         | 31,723                             |
| Purchased Services                                | 124,350          | 99,609            | 24,741                             |
| Supplies  | 57,850           | 33,854            | 23,996                             |
| Capital   | <u>-</u>         | <u>21,056</u>     | <u>(21,056)</u>                    |
| Total Expenditures                                | <u>1,316,120</u> | <u>1,256,716</u>  | <u>59,404</u>                      |
| Excess (deficiency) of revenues over expenditures | (472,093)        | (188,861)         | 283,232                            |
| Other Financing Sources (Uses)                    |                  |                   |                                    |
| Transfers In                                      | <u>400,000</u>   | <u>400,000</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>400,000</u>   | <u>400,000</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | (72,093)         | 211,139           | 283,232                            |
| Fund Balance - beginning                          | <u>169,700</u>   | <u>169,700</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 97,607</u> | <u>\$ 380,839</u> | <u>\$ 283,232</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
June 30, 2015

|  | Central<br>Admini-<br>stration | Employed<br>Services<br>Program | Supervised<br>Management<br>Program | Service<br>Coordination<br>Program | Family<br>Support<br>Program | Old Shell<br>Plants<br>Program | Old Shell<br>Pottery<br>Program | Port Royal<br>Residence<br>Program | Early<br>Intervention<br>Program | Summer<br>Services<br>Program |
|--|--------------------------------|---------------------------------|-------------------------------------|------------------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------------|----------------------------------|-------------------------------|
| <b>ASSETS</b>                                  |                                |                                 |                                     |                                    |                              |                                |                                 |                                    |                                  |                               |
| Cash and Equity in Pooled Cash and Investments | \$ 829,370                     | \$ 78,191                       | \$ 8,987                            | \$ 9,831                           | \$ 5,077                     | \$ 2,234                       | \$ 1,744                        | \$ 144,763                         | \$ 21,821                        | \$ 68,524                     |
| Due from Other Governments                     | 50,204                         | 290,693                         | 322                                 | 2,495                              | -                            | -                              | -                               | 4,315                              | -                                | -                             |
| Prepaid Items                                  | 7,402                          | 13,656                          | -                                   | -                                  | -                            | -                              | -                               | 1,519                              | -                                | -                             |
| Total Assets                                   | <u>\$ 886,976</u>              | <u>\$ 382,540</u>               | <u>\$ 9,309</u>                     | <u>\$ 12,326</u>                   | <u>\$ 5,077</u>              | <u>\$ 2,234</u>                | <u>\$ 1,744</u>                 | <u>\$ 150,597</u>                  | <u>\$ 21,821</u>                 | <u>\$ 68,524</u>              |
| <b>LIABILITIES</b>                             |                                |                                 |                                     |                                    |                              |                                |                                 |                                    |                                  |                               |
| Accounts Payable                               | \$ 33,220                      | \$ 170,626                      | \$ 1,269                            | \$ 3,861                           | \$ 1,457                     | \$ 153                         | \$ -                            | \$ 24,599                          | \$ 8,219                         | \$ 39,493                     |
| Accrued Payroll                                | 7,890                          | 24,869                          | 1,271                               | 7,245                              | -                            | -                              | -                               | 25,244                             | 6,130                            | 2,465                         |
| Due to Others                                  | 36,601                         | -                               | -                                   | -                                  | -                            | -                              | -                               | -                                  | -                                | -                             |
| Total Liabilities                              | <u>77,711</u>                  | <u>195,495</u>                  | <u>2,540</u>                        | <u>11,106</u>                      | <u>1,457</u>                 | <u>153</u>                     | <u>-</u>                        | <u>49,843</u>                      | <u>14,349</u>                    | <u>41,958</u>                 |
| <b>FUND BALANCE</b>                            |                                |                                 |                                     |                                    |                              |                                |                                 |                                    |                                  |                               |
| Nonspendable                                   | 7,402                          | 13,656                          | -                                   | -                                  | -                            | -                              | -                               | 1,519                              | -                                | -                             |
| Restricted                                     | 801,863                        | 173,389                         | 6,769                               | 1,220                              | 3,620                        | 2,081                          | 1,744                           | 99,235                             | 7,472                            | 26,566                        |
| Total Fund Balance                             | <u>809,265</u>                 | <u>187,045</u>                  | <u>6,769</u>                        | <u>1,220</u>                       | <u>3,620</u>                 | <u>2,081</u>                   | <u>1,744</u>                    | <u>100,754</u>                     | <u>7,472</u>                     | <u>26,566</u>                 |
| Total Liabilities and Fund Balance             | <u>\$ 886,976</u>              | <u>\$ 382,540</u>               | <u>\$ 9,309</u>                     | <u>\$ 12,326</u>                   | <u>\$ 5,077</u>              | <u>\$ 2,234</u>                | <u>\$ 1,744</u>                 | <u>\$ 150,597</u>                  | <u>\$ 21,821</u>                 | <u>\$ 68,524</u>              |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
June 30, 2015

|  | Community<br>Training<br>Program | Enhanced<br>Services<br>Program | Respite<br>Program | CTH 1<br>Program | CTH 1 D<br>Program | Breakers<br>Program | Waiver<br>Respite<br>Providers | Community<br>Support<br>Waiver | State Funded<br>Community<br>Support | Total               |
|--|----------------------------------|---------------------------------|--------------------|------------------|--------------------|---------------------|--------------------------------|--------------------------------|--------------------------------------|---------------------|
| <b>ASSETS</b>                                  |                                  |                                 |                    |                  |                    |                     |                                |                                |                                      |                     |
| Cash and Equity in Pooled Cash and Investments | \$ 121,507                       | \$ 25,134                       | \$ 23,078          | \$ 20,719        | \$ 72              | \$ 4,423            | \$ 36,354                      | \$ 72                          | \$ 99,954                            | \$ 1,501,855        |
| Due from Other Governments                     | 4,946                            | 1,484                           | -                  | 219              | -                  | -                   | 190                            | -                              | -                                    | 354,868             |
| Prepaid Items                                  | 11,119                           | -                               | -                  | -                | -                  | -                   | -                              | -                              | -                                    | 33,696              |
| Total Assets                                   | <u>\$ 137,572</u>                | <u>\$ 26,618</u>                | <u>\$ 23,078</u>   | <u>\$ 20,938</u> | <u>\$ 72</u>       | <u>\$ 4,423</u>     | <u>\$ 36,544</u>               | <u>\$ 72</u>                   | <u>\$ 99,954</u>                     | <u>\$ 1,890,419</u> |
| <b>LIABILITIES</b>                             |                                  |                                 |                    |                  |                    |                     |                                |                                |                                      |                     |
| Accounts Payable                               | \$ 27,394                        | \$ 1,203                        | \$ 3,292           | \$ 5,853         | \$ -               | \$ 904              | \$ 485                         | \$ -                           | \$ -                                 | \$ 322,028          |
| Accrued Payroll                                | 40,989                           | -                               | (10,840)           | (505)            | -                  | 2,100               | 940                            | -                              | -                                    | 107,798             |
| Due to Others                                  | -                                | -                               | -                  | -                | -                  | -                   | -                              | -                              | -                                    | 36,601              |
| Total Liabilities                              | <u>68,383</u>                    | <u>1,203</u>                    | <u>(7,548)</u>     | <u>5,348</u>     | <u>-</u>           | <u>3,004</u>        | <u>1,425</u>                   | <u>-</u>                       | <u>-</u>                             | <u>466,427</u>      |
| <b>FUND BALANCE</b>                            |                                  |                                 |                    |                  |                    |                     |                                |                                |                                      |                     |
| Nonspendable                                   | 11,119                           | -                               | -                  | -                | -                  | -                   | -                              | -                              | -                                    | 33,696              |
| Restricted                                     | <u>58,070</u>                    | <u>25,415</u>                   | <u>30,626</u>      | <u>15,590</u>    | <u>72</u>          | <u>1,419</u>        | <u>35,119</u>                  | <u>72</u>                      | <u>99,954</u>                        | <u>1,390,296</u>    |
| Total Fund Balance                             | <u>69,189</u>                    | <u>25,415</u>                   | <u>30,626</u>      | <u>15,590</u>    | <u>72</u>          | <u>1,419</u>        | <u>35,119</u>                  | <u>72</u>                      | <u>99,954</u>                        | <u>1,423,992</u>    |
| Total Liabilities and Fund Balance             | <u>\$ 137,572</u>                | <u>\$ 26,618</u>                | <u>\$ 23,078</u>   | <u>\$ 20,938</u> | <u>\$ 72</u>       | <u>\$ 4,423</u>     | <u>\$ 36,544</u>               | <u>\$ 72</u>                   | <u>\$ 99,954</u>                     | <u>\$ 1,890,419</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Central Administration |                    |                                    |
|---|------------------------|--------------------|------------------------------------|
|   | Final<br>Budget        | Actual             | Variance<br>Positive<br>(Negative) |
| Revenues  |                        |                    |                                    |
| Intergovernmental                                 | \$ 147,650             | \$ 447,650         | \$ 300,000                         |
| Interest  | -                      | 452                | 452                                |
| Miscellaneous                                     | <u>3,000</u>           | <u>2,490</u>       | <u>(510)</u>                       |
| Total Revenues                                    | <u>150,650</u>         | <u>450,592</u>     | <u>299,942</u>                     |
| Expenditures                                      |                        |                    |                                    |
| Public Health                                     |                        |                    |                                    |
| Personnel   | 422,927                | -                  | 422,927                            |
| Purchased Services                                | 170,282                | -                  | 170,282                            |
| Supplies  | <u>36,417</u>          | <u>-</u>           | <u>36,417</u>                      |
| Total Expenditures                                | <u>629,626</u>         | <u>-</u>           | <u>629,626</u>                     |
| Excess (deficiency) of revenues over expenditures | (478,976)              | 450,592            | 929,568                            |
| Other Financing Sources (Uses)                    |                        |                    |                                    |
| Transfers In                                      | 665,221                | 665,221            | -                                  |
| Transfers Out                                     | <u>(135,650)</u>       | <u>(1,055,000)</u> | <u>(919,350)</u>                   |
| Total Other Financing Sources (Uses)              | <u>529,571</u>         | <u>(389,779)</u>   | <u>(919,350)</u>                   |
| Net Change in Fund Balance                        | 50,595                 | 60,813             | 10,218                             |
| Fund Balance - beginning                          | <u>748,452</u>         | <u>748,452</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 799,047</u>      | <u>\$ 809,265</u>  | <u>\$ 10,218</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Employed Services Program |                   |                                    |
|---|---------------------------|-------------------|------------------------------------|
|   | Final<br>Budget           | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |                           |                   |                                    |
| Intergovernmental                                 | \$ 1,413,859              | \$ 1,893,748      | \$ 479,889                         |
| Charges for Services                              | 23,520                    | 8,849             | (14,671)                           |
| Miscellaneous                                     | <u>139,049</u>            | <u>184,136</u>    | <u>45,087</u>                      |
| Total Revenues                                    | <u>1,576,428</u>          | <u>2,086,733</u>  | <u>510,305</u>                     |
| Expenditures                                      |                           |                   |                                    |
| Public Health                                     |                           |                   |                                    |
| Personnel   | 1,158,592                 | 1,307,823         | (149,231)                          |
| Purchased Services                                | 609,552                   | 796,831           | (187,279)                          |
| Supplies  | 112,878                   | 88,852            | 24,026                             |
| Capital   | <u>94,099</u>             | <u>92,597</u>     | <u>1,502</u>                       |
| Total Expenditures                                | <u>1,975,121</u>          | <u>2,286,103</u>  | <u>(310,982)</u>                   |
| Excess (deficiency) of revenues over expenditures | (398,693)                 | (199,370)         | 199,323                            |
| Other Financing Sources (Uses)                    |                           |                   |                                    |
| Transfers In                                      | <u>398,693</u>            | <u>373,669</u>    | <u>(25,024)</u>                    |
| Total Other Financing Sources (Uses)              | <u>398,693</u>            | <u>373,669</u>    | <u>(25,024)</u>                    |
| Net Change in Fund Balance                        | -                         | 174,299           | 174,299                            |
| Fund Balance - beginning                          | <u>12,746</u>             | <u>12,746</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 12,746</u>          | <u>\$ 187,045</u> | <u>\$ 174,299</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Supervised Management Program |                 |                                    |
|----------------------------|-------------------------------|-----------------|------------------------------------|
|                            | Final<br>Budget               | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues                   |                               |                 |                                    |
| Intergovernmental          | \$ 66,236                     | \$ 77,769       | \$ 11,533                          |
| Total Revenues             | <u>66,236</u>                 | <u>77,769</u>   | <u>11,533</u>                      |
| Expenditures               |                               |                 |                                    |
| Public Health              |                               |                 |                                    |
| Personnel                  | 60,467                        | 63,720          | (3,253)                            |
| Purchased Services         | 2,994                         | 4,847           | (1,853)                            |
| Supplies                   | 2,775                         | 2,398           | 377                                |
| Capital                    | <u>-</u>                      | <u>241</u>      | <u>(241)</u>                       |
| Total Expenditures         | <u>66,236</u>                 | <u>71,206</u>   | <u>(4,970)</u>                     |
| Net Change in Fund Balance | -                             | 6,563           | 6,563                              |
| Fund Balance - beginning   | <u>206</u>                    | <u>206</u>      | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 206</u>                 | <u>\$ 6,769</u> | <u>\$ 6,563</u>                    |





Sandy Dimke  
Beaufort County Resident

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Service Coordination Program |                 |                                    |
|---|------------------------------|-----------------|------------------------------------|
|   | Final<br>Budget              | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues  |                              |                 |                                    |
| Intergovernmental                                 | \$ 304,299                   | \$ 341,435      | \$ 37,136                          |
| Total Revenues                                    | <u>304,299</u>               | <u>341,435</u>  | <u>37,136</u>                      |
| Expenditures                                      |                              |                 |                                    |
| Public Health                                     |                              |                 |                                    |
| Personnel   | 292,999                      | 327,615         | (34,616)                           |
| Purchased Services                                | 4,334                        | 9,425           | (5,091)                            |
| Supplies  | 6,966                        | 7,141           | (175)                              |
| Capital   | -                            | 1,104           | (1,104)                            |
| Total Expenditures                                | <u>304,299</u>               | <u>345,285</u>  | <u>(40,986)</u>                    |
| Excess (deficiency) of revenues over expenditures | -                            | (3,850)         | (3,850)                            |
| Other Financing Sources (Uses)                    |                              |                 |                                    |
| Transfers In                                      | -                            | 5,000           | 5,000                              |
| Total Other Financing Sources (Uses)              | <u>-</u>                     | <u>5,000</u>    | <u>5,000</u>                       |
| Net Change in Fund Balance                        | -                            | 1,150           | 1,150                              |
| Fund Balance - beginning                          | <u>70</u>                    | <u>70</u>       | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 70</u>                 | <u>\$ 1,220</u> | <u>\$ 1,150</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Family Support Program |                 |                                    |
|----------------------------|------------------------|-----------------|------------------------------------|
|                            | Final<br>Budget        | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues                   |                        |                 |                                    |
| Intergovernmental          | \$ 4,000               | \$ 4,000        | \$ -                               |
| Total Revenues             | <u>4,000</u>           | <u>4,000</u>    | <u>-</u>                           |
| Expenditures               |                        |                 |                                    |
| Public Health              |                        |                 |                                    |
| Purchased Services         | <u>4,000</u>           | <u>7,963</u>    | <u>(3,963)</u>                     |
| Total Expenditures         | <u>4,000</u>           | <u>7,963</u>    | <u>(3,963)</u>                     |
| Net Change in Fund Balance | -                      | (3,963)         | (3,963)                            |
| Fund Balance - beginning   | <u>7,583</u>           | <u>7,583</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 7,583</u>        | <u>\$ 3,620</u> | <u>\$ (3,963)</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Old Shell Plants Program |          |                                    |
|----------------------------|--------------------------|----------|------------------------------------|
|                            | Final<br>Budget          | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                          |          |                                    |
| Miscellaneous              | \$ -                     | \$ 188   | \$ 188                             |
| Total Revenues             | -                        | 188      | 188                                |
| Expenditures               |                          |          |                                    |
| Public Health              |                          |          |                                    |
| Supplies                   | -                        | 280      | (280)                              |
| Total Expenditures         | -                        | 280      | (280)                              |
| Net Change in Fund Balance | -                        | (92)     | (92)                               |
| Fund Balance - beginning   | 2,173                    | 2,173    | -                                  |
| Fund Balance - ending      | \$ 2,173                 | \$ 2,081 | \$ (92)                            |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Old Shell Pottery Program |          |                                    |
|----------------------------|---------------------------|----------|------------------------------------|
|                            | Final<br>Budget           | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                           |          |                                    |
| Miscellaneous              | \$ -                      | \$ 16    | \$ 16                              |
| Total Revenues             | -                         | 16       | 16                                 |
| Expenditures               |                           |          |                                    |
| Public Health              |                           |          |                                    |
| Supplies                   | -                         | -        | -                                  |
| Total Expenditures         | -                         | -        | -                                  |
| Net Change in Fund Balance | -                         | 16       | 16                                 |
| Fund Balance - beginning   | 1,728                     | 1,728    | -                                  |
| Fund Balance - ending      | \$ 1,728                  | \$ 1,744 | \$ 16                              |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Port Royal Residence Program |                   |                                    |
|---|------------------------------|-------------------|------------------------------------|
|   | Final<br>Budget              | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues  |                              |                   |                                    |
| Intergovernmental                                 | \$ 892,408                   | \$ 1,040,600      | \$ 148,192                         |
| Charges for Services                              | <u>105,572</u>               | <u>109,539</u>    | <u>3,967</u>                       |
| Total Revenues                                    | <u>997,980</u>               | <u>1,150,139</u>  | <u>152,159</u>                     |
| Expenditures                                      |                              |                   |                                    |
| Public Health                                     |                              |                   |                                    |
| Personnel   | 1,398,577                    | 1,362,003         | 36,574                             |
| Purchased Services                                | 71,966                       | 102,504           | (30,538)                           |
| Supplies  | 94,454                       | 99,207            | (4,753)                            |
| Capital   | <u>-</u>                     | <u>54,245</u>     | <u>(54,245)</u>                    |
| Total Expenditures                                | <u>1,564,997</u>             | <u>1,617,959</u>  | <u>(52,962)</u>                    |
| Excess (deficiency) of revenues over expenditures | (567,017)                    | (467,820)         | 99,197                             |
| Other Financing Sources (Uses)                    |                              |                   |                                    |
| Transfers In                                      | <u>567,017</u>               | <u>567,017</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>567,017</u>               | <u>567,017</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | -                            | 99,197            | 99,197                             |
| Fund Balance - beginning                          | <u>1,557</u>                 | <u>1,557</u>      | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 1,557</u>              | <u>\$ 100,754</u> | <u>\$ 99,197</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Early Intervention Program |                 |                                    |
|---|----------------------------|-----------------|------------------------------------|
|   | Final<br>Budget            | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues  |                            |                 |                                    |
| Intergovernmental                                 | \$ 369,770                 | \$ 377,006      | \$ 7,236                           |
| Total Revenues                                    | <u>369,770</u>             | <u>377,006</u>  | <u>7,236</u>                       |
| Expenditures                                      |                            |                 |                                    |
| Public Health                                     |                            |                 |                                    |
| Personnel   | 378,692                    | 379,414         | (722)                              |
| Purchased Services                                | 8,958                      | 19,437          | (10,479)                           |
| Supplies  | 8,341                      | 11,183          | (2,842)                            |
| Capital   | -                          | 1,434           | (1,434)                            |
| Total Expenditures                                | <u>395,991</u>             | <u>411,468</u>  | <u>(15,477)</u>                    |
| Excess (deficiency) of revenues over expenditures | (26,221)                   | (34,462)        | (8,241)                            |
| Other Financing Sources (Uses)                    |                            |                 |                                    |
| Transfers In                                      | <u>26,221</u>              | <u>26,221</u>   | -                                  |
| Total Other Financing Sources (Uses)              | <u>26,221</u>              | <u>26,221</u>   | -                                  |
| Net Change in Fund Balance                        | -                          | (8,241)         | (8,241)                            |
| Fund Balance - beginning                          | <u>15,713</u>              | <u>15,713</u>   | -                                  |
| Fund Balance - ending                             | <u>\$ 15,713</u>           | <u>\$ 7,472</u> | <u>\$ (8,241)</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Summer Services Program |           |                                    |
|----------------------------|-------------------------|-----------|------------------------------------|
|                            | Final<br>Budget         | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                         |           |                                    |
| Intergovernmental          | \$ 76,663               | \$ 58,700 | \$ (17,963)                        |
| Miscellaneous              | 15,929                  | 35,967    | 20,038                             |
| Total Revenues             | 92,592                  | 94,667    | 2,075                              |
| Expenditures               |                         |           |                                    |
| Public Health              |                         |           |                                    |
| Personnel                  | 20,620                  | 13,576    | 7,044                              |
| Purchased Services         | 55,991                  | 41,003    | 14,988                             |
| Supplies                   | 18,231                  | 15,910    | 2,321                              |
| Total Expenditures         | 94,842                  | 70,489    | 24,353                             |
| Net Change in Fund Balance | (2,250)                 | 24,178    | 26,428                             |
| Fund Balance - beginning   | 2,388                   | 2,388     | -                                  |
| Fund Balance - ending      | \$ 138                  | \$ 26,566 | \$ 26,428                          |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Community Training Program |                  |                                    |
|---|----------------------------|------------------|------------------------------------|
|   | Final<br>Budget            | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                            |                  |                                    |
| Intergovernmental                                 | \$ 1,022,962               | \$ 1,192,835     | \$ 169,873                         |
| Charges for Services                              | <u>149,350</u>             | <u>152,515</u>   | <u>3,165</u>                       |
| Total Revenues                                    | <u>1,172,312</u>           | <u>1,345,350</u> | <u>173,038</u>                     |
| Expenditures                                      |                            |                  |                                    |
| Public Health                                     |                            |                  |                                    |
| Personnel   | 1,308,162                  | 1,393,600        | (85,438)                           |
| Purchased Services                                | 96,290                     | 140,377          | (44,087)                           |
| Supplies  | 108,044                    | 102,934          | 5,110                              |
| Capital   | <u>50,048</u>              | <u>988,072</u>   | <u>(938,024)</u>                   |
| Total Expenditures                                | <u>1,562,544</u>           | <u>2,624,983</u> | <u>(1,062,439)</u>                 |
| Excess (deficiency) of revenues over expenditures | (390,232)                  | (1,279,633)      | (889,401)                          |
| Other Financing Sources (Uses)                    |                            |                  |                                    |
| Transfers In                                      | <u>390,232</u>             | <u>1,340,184</u> | <u>949,952</u>                     |
| Total Other Financing Sources (Uses)              | <u>390,232</u>             | <u>1,340,184</u> | <u>949,952</u>                     |
| Net Change in Fund Balance                        | -                          | 60,551           | 60,551                             |
| Fund Balance - beginning                          | <u>8,638</u>               | <u>8,638</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 8,638</u>            | <u>\$ 69,189</u> | <u>\$ 60,551</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Enhanced Services Program |                  |                                    |
|----------------------------|---------------------------|------------------|------------------------------------|
|                            | Final<br>Budget           | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                           |                  |                                    |
| Intergovernmental          | \$ 257,177                | \$ 299,884       | \$ 42,707                          |
| Total Revenues             | <u>257,177</u>            | <u>299,884</u>   | <u>42,707</u>                      |
| Expenditures               |                           |                  |                                    |
| Public Health              |                           |                  |                                    |
| Purchased Services         | 257,177                   | 273,724          | (16,547)                           |
| Supplies                   | -                         | 1,323            | (1,323)                            |
| Capital                    | <u>-</u>                  | <u>932</u>       | <u>(932)</u>                       |
| Total Expenditures         | <u>257,177</u>            | <u>275,979</u>   | <u>(18,802)</u>                    |
| Net Change in Fund Balance | -                         | 23,905           | 23,905                             |
| Fund Balance - beginning   | <u>1,510</u>              | <u>1,510</u>     | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 1,510</u>           | <u>\$ 25,415</u> | <u>\$ 23,905</u>                   |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | Respite Program  |                  |                                    |
|----------------------------|------------------|------------------|------------------------------------|
|                            | Final<br>Budget  | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                  |                  |                                    |
| Intergovernmental          | \$ 23,598        | \$ 25,123        | \$ 1,525                           |
| Total Revenues             | <u>23,598</u>    | <u>25,123</u>    | <u>1,525</u>                       |
| Expenditures               |                  |                  |                                    |
| Public Health              |                  |                  |                                    |
| Personnel                  | -                | 4,494            | (4,494)                            |
| Purchased Services         | <u>23,598</u>    | <u>17,110</u>    | <u>6,488</u>                       |
| Total Expenditures         | <u>23,598</u>    | <u>21,604</u>    | <u>1,994</u>                       |
| Net Change in Fund Balance | -                | 3,519            | 3,519                              |
| Fund Balance - beginning   | <u>27,107</u>    | <u>27,107</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 27,107</u> | <u>\$ 30,626</u> | <u>\$ 3,519</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | CTH 1 Program   |                  |                                    |
|----------------------------|-----------------|------------------|------------------------------------|
|                            | Final<br>Budget | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                 |                  |                                    |
| Intergovernmental          | \$ 45,056       | \$ 52,895        | \$ 7,839                           |
| Total Revenues             | <u>45,056</u>   | <u>52,895</u>    | <u>7,839</u>                       |
| Expenditures               |                 |                  |                                    |
| Public Health              |                 |                  |                                    |
| Personnel                  | 10,056          | 13,397           | (3,341)                            |
| Purchased Services         | 35,000          | 33,464           | 1,536                              |
| Supplies                   | -               | 232              | (232)                              |
| Capital                    | <u>-</u>        | <u>163</u>       | <u>(163)</u>                       |
| Total Expenditures         | <u>45,056</u>   | <u>47,256</u>    | <u>(2,200)</u>                     |
| Net Change in Fund Balance | -               | 5,639            | 5,639                              |
| Fund Balance - beginning   | <u>9,951</u>    | <u>9,951</u>     | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 9,951</u> | <u>\$ 15,590</u> | <u>\$ 5,639</u>                    |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | CTH 1 D Program |        |                                    |
|----------------------------|-----------------|--------|------------------------------------|
|                            | Final<br>Budget | Actual | Variance<br>Positive<br>(Negative) |
| Revenues                   |                 |        |                                    |
| Intergovernmental          | \$ -            | \$ -   | \$ -                               |
| Total Revenues             | -               | -      | -                                  |
| Expenditures               |                 |        |                                    |
| Public Health              |                 |        |                                    |
| Other                      | -               | -      | -                                  |
| Total Expenditures         | -               | -      | -                                  |
| Net Change in Fund Balance | -               | -      | -                                  |
| Fund Balance - beginning   | 72              | 72     | -                                  |
| Fund Balance - ending      | \$ 72           | \$ 72  | \$ -                               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Breakers Program |                 |                                    |
|---|------------------|-----------------|------------------------------------|
|   | Final<br>Budget  | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues  |                  |                 |                                    |
| Intergovernmental                                 | \$ 100,000       | \$ 50,000       | \$ (50,000)                        |
| Total Revenues                                    | <u>100,000</u>   | <u>50,000</u>   | <u>(50,000)</u>                    |
| Expenditures                                      |                  |                 |                                    |
| Public Health                                     |                  |                 |                                    |
| Personnel   | 63,493           | 94,941          | (31,448)                           |
| Purchased Services                                | 1,000            | 90              | 910                                |
| Supplies  | <u>12,400</u>    | <u>4,138</u>    | <u>8,262</u>                       |
| Total Expenditures                                | <u>76,893</u>    | <u>99,169</u>   | <u>(22,276)</u>                    |
| Excess (deficiency) of revenues over expenditures | 23,107           | (49,169)        | (72,276)                           |
| Other Financing Sources (Uses)                    |                  |                 |                                    |
| Transfers In                                      | <u>-</u>         | <u>50,000</u>   | <u>50,000</u>                      |
| Total Other Financing Sources (Uses)              | <u>-</u>         | <u>50,000</u>   | <u>50,000</u>                      |
| Net Change in Fund Balance                        | 23,107           | 831             | (22,276)                           |
| Fund Balance - beginning                          | <u>588</u>       | <u>588</u>      | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 23,695</u> | <u>\$ 1,419</u> | <u>\$ (22,276)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Waiver Respite Providers |                  |                                    |
|---|--------------------------|------------------|------------------------------------|
|   | Final<br>Budget          | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                          |                  |                                    |
| Intergovernmental                                 | \$ 39,235                | \$ 45,750        | \$ 6,515                           |
| Total Revenues                                    | <u>39,235</u>            | <u>45,750</u>    | <u>6,515</u>                       |
| Expenditures                                      |                          |                  |                                    |
| Public Health                                     |                          |                  |                                    |
| Personnel   | 66,923                   | 41,355           | 25,568                             |
| Purchased Services                                | -                        | 1,467            | (1,467)                            |
| Supplies  | -                        | 345              | (345)                              |
| Capital   | <u>-</u>                 | <u>244</u>       | <u>(244)</u>                       |
| Total Expenditures                                | <u>66,923</u>            | <u>43,411</u>    | <u>23,512</u>                      |
| Excess (deficiency) of revenues over expenditures | (27,688)                 | 2,339            | 30,027                             |
| Other Financing Sources (Uses)                    |                          |                  |                                    |
| Transfers In                                      | <u>27,688</u>            | <u>27,688</u>    | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>27,688</u>            | <u>27,688</u>    | <u>-</u>                           |
| Net Change in Fund Balance                        | -                        | 30,027           | 30,027                             |
| Fund Balance - beginning                          | <u>5,092</u>             | <u>5,092</u>     | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 5,092</u>          | <u>\$ 35,119</u> | <u>\$ 30,027</u>                   |



Kate Crowley  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | DSN Community Support Waiver |        |                                    |
|----------------------------|------------------------------|--------|------------------------------------|
|                            | Final<br>Budget              | Actual | Variance<br>Positive<br>(Negative) |
| Revenues                   |                              |        |                                    |
| Intergovernmental          | \$ -                         | \$ -   | \$ -                               |
| Total Revenues             | -                            | -      | -                                  |
| Expenditures               |                              |        |                                    |
| Public Health              |                              |        |                                    |
| Personnel                  | -                            | -      | -                                  |
| Total Expenditures         | -                            | -      | -                                  |
| Net Change in Fund Balance | -                            | -      | -                                  |
| Fund Balance - beginning   | 72                           | 72     | -                                  |
| Fund Balance - ending      | \$ 72                        | \$ 72  | \$ -                               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|                            | DSN State Funded Community Support |                  |                                    |
|----------------------------|------------------------------------|------------------|------------------------------------|
|                            | Final<br>Budget                    | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                    |                  |                                    |
| Intergovernmental          | \$ 99,954                          | \$ 99,954        | \$ -                               |
| Total Revenues             | <u>99,954</u>                      | <u>99,954</u>    | <u>-</u>                           |
| Expenditures               |                                    |                  |                                    |
| Public Health              |                                    |                  |                                    |
| Personnel                  | -                                  | -                | -                                  |
| Total Expenditures         | <u>-</u>                           | <u>-</u>         | <u>-</u>                           |
| Net Change in Fund Balance | 99,954                             | 99,954           | -                                  |
| Fund Balance - beginning   | <u>-</u>                           | <u>-</u>         | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 99,954</u>                   | <u>\$ 99,954</u> | <u>\$ -</u>                        |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - DISABILITIES AND SPECIAL NEEDS PROGRAMS  
For the Year Ended June 30, 2015

|   | Total               |                     | Variance               |
|---|---------------------|---------------------|------------------------|
|   | Final<br>Budget     | Actual              | Positive<br>(Negative) |
| Revenues  |                     |                     |                        |
| Intergovernmental                                 | \$ 4,862,867        | \$ 6,007,349        | \$ 1,144,482           |
| Charges for Services                              | 278,442             | 270,903             | (7,539)                |
| Interest  | -                   | 452                 | 452                    |
| Miscellaneous                                     | <u>157,978</u>      | <u>222,797</u>      | <u>64,819</u>          |
| Total Revenues                                    | <u>5,299,287</u>    | <u>6,501,501</u>    | <u>1,202,214</u>       |
| Expenditures                                      |                     |                     |                        |
| Public Health                                     |                     |                     |                        |
| Personnel   | 5,181,508           | 5,001,938           | 179,570                |
| Purchased Services                                | 1,341,142           | 1,448,242           | (107,100)              |
| Supplies  | 400,506             | 333,943             | 66,563                 |
| Capital   | <u>144,147</u>      | <u>1,139,032</u>    | <u>(994,885)</u>       |
| Total Expenditures                                | <u>7,067,303</u>    | <u>7,923,155</u>    | <u>(855,852)</u>       |
| Excess (deficiency) of revenues over expenditures | (1,768,016)         | (1,421,654)         | 346,362                |
| Other Financing Sources (Uses)                    |                     |                     |                        |
| Transfers In                                      | 2,075,072           | 3,055,000           | 979,928                |
| Transfers Out                                     | <u>(135,650)</u>    | <u>(1,055,000)</u>  | <u>(919,350)</u>       |
| Total Other Financing Sources (Uses)              | <u>1,939,422</u>    | <u>2,000,000</u>    | <u>60,578</u>          |
| Net Change in Fund Balance                        | 171,406             | 578,346             | 406,940                |
| Fund Balance - beginning                          | <u>845,646</u>      | <u>845,646</u>      | <u>-</u>               |
| Fund Balance - ending                             | <u>\$ 1,017,052</u> | <u>\$ 1,423,992</u> | <u>\$ 406,940</u>      |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 June 30, 2015

|  | Daufuskie<br>Ferry<br>Grant | HUD<br>Homes<br>Program | CDBG<br>Water<br>Grants | Collaborative<br>Organization<br>for Services<br>to Youth | Total             |
|--|-----------------------------|-------------------------|-------------------------|---|-------------------|
| <u>ASSETS</u>                                  |                             |                         |                         |   |                   |
| Cash and Equity in Pooled Cash and Investments | \$ 6,788                    | \$ -                    | \$ 5,300                | \$ 56,164   | \$ 68,252         |
| Receivables, Net                               | 9,735                       | -                       | -                       | -   | 9,735             |
| Due from Other Governments                     | -                           | 67,370                  | -                       | 26,143  | 93,513            |
| Total Assets                                   | <u>\$ 16,523</u>            | <u>\$ 67,370</u>        | <u>\$ 5,300</u>         | <u>\$ 82,307</u>  | <u>\$ 171,500</u> |
| <u>LIABILITIES</u>                             |                             |                         |                         |   |                   |
| Accounts Payable                               | \$ 13,758                   | \$ 67,370               | \$ -                    | \$ 30,126   | \$ 111,254        |
| Accrued Payroll                                | -                           | -                       | -                       | 4,370   | 4,370             |
| Total Liabilities                              | <u>13,758</u>               | <u>67,370</u>           | <u>-</u>                | <u>34,496</u>   | <u>115,624</u>    |
| <u>FUND BALANCE</u>                            |                             |                         |                         |   |                   |
| Nonspendable                                   | -                           | -                       | -                       | -   | -                 |
| Restricted                                     | 2,765                       | -                       | 5,300                   | 47,811  | 55,876            |
| Total Fund Balance                             | <u>2,765</u>                | <u>-</u>                | <u>5,300</u>            | <u>47,811</u>   | <u>55,876</u>     |
| Total Liabilities and Fund Balance             | <u>\$ 16,523</u>            | <u>\$ 67,370</u>        | <u>\$ 5,300</u>         | <u>\$ 82,307</u>  | <u>\$ 171,500</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2015

|   | Daufuskie Ferry Grant |                 |                                    |
|---|-----------------------|-----------------|------------------------------------|
|   | Final<br>Budget       | Actual          | Variance<br>Positive<br>(Negative) |
| Revenues  |                       |                 |                                    |
| Intergovernmental                                 | \$ 75,000             | \$ 75,000       | \$ -                               |
| Charges for Services                              | <u>30,000</u>         | <u>33,290</u>   | <u>3,290</u>                       |
| Total Revenues                                    | <u>105,000</u>        | <u>108,290</u>  | <u>3,290</u>                       |
| Expenditures                                      |                       |                 |                                    |
| Public Welfare                                    |                       |                 |                                    |
| Other   | <u>255,000</u>        | <u>288,133</u>  | <u>(33,133)</u>                    |
| Total Expenditures                                | <u>255,000</u>        | <u>288,133</u>  | <u>(33,133)</u>                    |
| Excess (deficiency) of revenues over expenditures | (150,000)             | (179,843)       | (29,843)                           |
| Other Financing Sources (Uses)                    |                       |                 |                                    |
| Transfers In                                      | <u>150,000</u>        | <u>150,000</u>  | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>150,000</u>        | <u>150,000</u>  | <u>-</u>                           |
| Net Change in Fund Balance                        | -                     | (29,843)        | (29,843)                           |
| Fund Balance - beginning                          | <u>32,608</u>         | <u>32,608</u>   | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 32,608</u>      | <u>\$ 2,765</u> | <u>\$ (29,843)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2015

|                            | HUD Homes Program |                |                                    |
|----------------------------|-------------------|----------------|------------------------------------|
|                            | Final<br>Budget   | Actual         | Variance<br>Positive<br>(Negative) |
| Revenues                   |                   |                |                                    |
| Intergovernmental          | \$ 700,000        | \$ 941,362     | \$ 241,362                         |
| Total Revenues             | <u>700,000</u>    | <u>941,362</u> | <u>241,362</u>                     |
| Expenditures               |                   |                |                                    |
| Public Welfare             |                   |                |                                    |
| Other                      | <u>700,000</u>    | <u>941,362</u> | <u>(241,362)</u>                   |
| Total Expenditures         | <u>700,000</u>    | <u>941,362</u> | <u>(241,362)</u>                   |
| Net Change in Fund Balance | -                 | -              | -                                  |
| Fund Balance - beginning   | <u>-</u>          | <u>-</u>       | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ -</u>       | <u>\$ -</u>    | <u>\$ -</u>                        |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2015

|                            | CDBG Water Grants |          |                                    |
|----------------------------|-------------------|----------|------------------------------------|
|                            | Final<br>Budget   | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                   |          |                                    |
| Intergovernmental          | \$ -              | \$ -     | \$ -                               |
| Total Revenues             | -                 | -        | -                                  |
| Expenditures               |                   |          |                                    |
| Public Welfare             |                   |          |                                    |
| Other                      | -                 | -        | -                                  |
| Total Expenditures         | -                 | -        | -                                  |
| Net Change in Fund Balance | -                 | -        | -                                  |
| Fund Balance - beginning   | 5,300             | 5,300    | -                                  |
| Fund Balance - ending      | \$ 5,300          | \$ 5,300 | \$ -                               |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
 For the Year Ended June 30, 2015

|   | Collaborative Organization for Services to Youth |                  |                                    |
|---|--|------------------|------------------------------------|
|   | Final<br>Budget                                  | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |  |                  |                                    |
| Intergovernmental                                 | \$ 144,232                                       | \$ 164,232       | \$ 20,000                          |
| Charges for Services                              | 104,700  | 54,702           | (49,998)                           |
| Interest  | -  | 16               | 16                                 |
| Miscellaneous                                     | <u>17,600</u>                                    | <u>13,750</u>    | <u>(3,850)</u>                     |
| Total Revenues                                    | <u>266,532</u>                                   | <u>232,700</u>   | <u>(33,832)</u>                    |
| Expenditures                                      |  |                  |                                    |
| Public Welfare                                    |  |                  |                                    |
| Personnel   | 187,237  | 193,762          | (6,525)                            |
| Purchased Services                                | 169,775  | 125,869          | 43,906                             |
| Supplies  | 3,896  | 1,757            | 2,139                              |
| Other   | <u>71,616</u>                                    | <u>94,277</u>    | <u>(22,661)</u>                    |
| Total Expenditures                                | <u>432,524</u>                                   | <u>415,665</u>   | <u>16,859</u>                      |
| Excess (deficiency) of revenues over expenditures | (165,992)  | (182,965)        | (16,973)                           |
| Other Financing Sources (Uses)                    |  |                  |                                    |
| Transfers In                                      | <u>150,000</u>                                   | <u>150,000</u>   | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>150,000</u>                                   | <u>150,000</u>   | <u>-</u>                           |
| Net Change in Fund Balance                        | (15,992)   | (32,965)         | (16,973)                           |
| Fund Balance - beginning                          | <u>80,776</u>                                    | <u>80,776</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 64,784</u>                                 | <u>\$ 47,811</u> | <u>\$ (16,973)</u>                 |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - PUBLIC WELFARE PROGRAMS  
For the Year Ended June 30, 2015

|   | Totals            |                  |                                    |
|---|-------------------|------------------|------------------------------------|
|   | Final<br>Budget   | Actual           | Variance<br>Positive<br>(Negative) |
| Revenues  |                   |                  |                                    |
| Intergovernmental                                 | \$ 919,232        | \$ 1,180,594     | \$ 261,362                         |
| Charges for Services                              | 134,700           | 87,992           | (46,708)                           |
| Interest  | -                 | 16               | 16                                 |
| Miscellaneous                                     | <u>17,600</u>     | <u>13,750</u>    | <u>(3,850)</u>                     |
| Total Revenues                                    | <u>1,071,532</u>  | <u>1,282,352</u> | <u>210,820</u>                     |
| Expenditures                                      |                   |                  |                                    |
| Public Welfare                                    |                   |                  |                                    |
| Personnel   | 187,237           | 193,762          | (6,525)                            |
| Purchased Services                                | 169,775           | 125,869          | 43,906                             |
| Supplies  | 3,896             | 1,757            | 2,139                              |
| Other   | <u>1,026,616</u>  | <u>1,323,772</u> | <u>(297,156)</u>                   |
| Total Expenditures                                | <u>1,387,524</u>  | <u>1,645,160</u> | <u>(257,636)</u>                   |
| Excess (deficiency) of revenues over expenditures | (315,992)         | (362,808)        | (46,816)                           |
| Other Financing Sources (Uses)                    |                   |                  |                                    |
| Transfers In                                      | <u>300,000</u>    | <u>300,000</u>   | <u>-</u>                           |
| Total Other Financing Sources (Uses)              | <u>300,000</u>    | <u>300,000</u>   | <u>-</u>                           |
| Net Change in Fund Balance                        | (15,992)          | (62,808)         | (46,816)                           |
| Fund Balance - beginning                          | <u>118,684</u>    | <u>118,684</u>   | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 102,692</u> | <u>\$ 55,876</u> | <u>\$ (46,816)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
 June 30, 2015

|  | Library<br>Grants | Library<br>Trust | Library<br>Special<br>Trust | Library<br>Impact<br>Fees | PALS<br>Capital<br>Program | PALS<br>Impact<br>Fees | PALS Summer<br>Nutrition<br>Program<br>Grants | Total               |
|--|-------------------|------------------|-----------------------------|---------------------------|----------------------------|------------------------|---|---------------------|
| <u>ASSETS</u>                                  |                   |                  |                             |                           |                            |                        |   |                     |
| Cash and Equity in Pooled Cash and Investments | \$ 134,555        | \$ 19,003        | \$ 253,270                  | \$ 1,581,633              | \$ 91,354                  | \$ 2,969,201           | \$ 71,784                                     | \$ 5,120,800        |
| Receivables, Net                               | -                 | -                | -                           | 62,935                    | -                          | 151,108                | -   | 214,043             |
| Due from Other Governments                     | -                 | -                | -                           | -                         | -                          | -                      | 45,696  | 45,696              |
| Total Assets                                   | <u>\$ 134,555</u> | <u>\$ 19,003</u> | <u>\$ 253,270</u>           | <u>\$ 1,644,568</u>       | <u>\$ 91,354</u>           | <u>\$ 3,120,309</u>    | <u>\$ 117,480</u>                             | <u>\$ 5,380,539</u> |
| <u>LIABILITIES</u>                             |                   |                  |                             |                           |                            |                        |   |                     |
| Accounts Payable                               | \$ 15             | \$ -             | \$ -                        | \$ 331                    | \$ -                       | \$ 77,083              | \$ 111,933                                    | \$ 189,362          |
| Accrued Payroll                                | -                 | -                | -                           | -                         | -                          | -                      | 5,080   | 5,080               |
| Total Liabilities                              | <u>15</u>         | <u>-</u>         | <u>-</u>                    | <u>331</u>                | <u>-</u>                   | <u>77,083</u>          | <u>117,013</u>                                | <u>194,442</u>      |
| <u>FUND BALANCE</u>                            |                   |                  |                             |                           |                            |                        |   |                     |
| Restricted                                     | 134,540           | 19,003           | 253,270                     | 1,644,237                 | -                          | 3,043,226              | 467   | 5,094,743           |
| Committed                                      | -                 | -                | -                           | -                         | 91,354                     | -                      | -   | 91,354              |
| Total Fund Balance                             | <u>134,540</u>    | <u>19,003</u>    | <u>253,270</u>              | <u>1,644,237</u>          | <u>91,354</u>              | <u>3,043,226</u>       | <u>467</u>                                    | <u>5,186,097</u>    |
| Total Liabilities and Fund Balance             | <u>\$ 134,555</u> | <u>\$ 19,003</u> | <u>\$ 253,270</u>           | <u>\$ 1,644,568</u>       | <u>\$ 91,354</u>           | <u>\$ 3,120,309</u>    | <u>\$ 117,480</u>                             | <u>\$ 5,380,539</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|                            | Library Grants    |                   |                                    |
|----------------------------|-------------------|-------------------|------------------------------------|
|                            | Final<br>Budget   | Actual            | Variance<br>Positive<br>(Negative) |
| Revenues                   |                   |                   |                                    |
| Intergovernmental          | \$ 202,791        | \$ 225,937        | \$ 23,146                          |
| Interest                   | -                 | 80                | 80                                 |
| Miscellaneous              | -                 | 12,405            | 12,405                             |
| Total Revenues             | <u>202,791</u>    | <u>238,422</u>    | <u>35,631</u>                      |
| Expenditures               |                   |                   |                                    |
| Cultural and Recreation    |                   |                   |                                    |
| Purchased Services         | -                 | 4,656             | (4,656)                            |
| Supplies                   | <u>202,791</u>    | <u>317,982</u>    | <u>(115,191)</u>                   |
| Total Expenditures         | <u>202,791</u>    | <u>322,638</u>    | <u>(119,847)</u>                   |
| Net Change in Fund Balance | -                 | (84,216)          | (84,216)                           |
| Fund Balance - beginning   | <u>218,756</u>    | <u>218,756</u>    | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 218,756</u> | <u>\$ 134,540</u> | <u>\$ (84,216)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|                            | Library Trust   |           |                                    |
|----------------------------|-----------------|-----------|------------------------------------|
|                            | Final<br>Budget | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                 |           |                                    |
| Miscellaneous              | \$ -            | \$ 850    | \$ 850                             |
| Total Revenues             | -               | 850       | 850                                |
| Expenditures               |                 |           |                                    |
| Cultural and Recreation    |                 |           |                                    |
| Supplies                   | -               | 447       | (447)                              |
| Other                      | -               | 1,114     | (1,114)                            |
| Total Expenditures         | -               | 1,561     | (1,561)                            |
| Net Change in Fund Balance | -               | (711)     | (711)                              |
| Fund Balance - beginning   | 19,714          | 19,714    | -                                  |
| Fund Balance - ending      | \$ 19,714       | \$ 19,003 | \$ (711)                           |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|                            | Library Special Trust |            |                                    |
|----------------------------|-----------------------|------------|------------------------------------|
|                            | Final<br>Budget       | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                       |            |                                    |
| Interest                   | \$ -                  | \$ 84      | \$ 84                              |
| Total Revenues             | -                     | 84         | 84                                 |
| Expenditures               |                       |            |                                    |
| Cultural and Recreation    |                       |            |                                    |
| Supplies                   | -                     | 5,783      | (5,783)                            |
| Total Expenditures         | -                     | 5,783      | (5,783)                            |
| Net Change in Fund Balance | -                     | (5,699)    | (5,699)                            |
| Fund Balance - beginning   | 258,969               | 258,969    | -                                  |
| Fund Balance - ending      | \$ 258,969            | \$ 253,270 | \$ (5,699)                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|   | Library Impact Fees |                     |                                    |
|---|---------------------|---------------------|------------------------------------|
|   | Final<br>Budget     | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                     |                                    |
| Licenses and Permits                              | \$ 375,500          | \$ 552,012          | \$ 176,512                         |
| Interest  | <u>1,275</u>        | <u>470</u>          | <u>(805)</u>                       |
| Total Revenues                                    | <u>376,775</u>      | <u>552,482</u>      | <u>175,707</u>                     |
| Expenditures                                      |                     |                     |                                    |
| Cultural and Recreation                           |                     |                     |                                    |
| Supplies  | 219,844             | 25,216              | 194,628                            |
| Capital   | <u>-</u>            | <u>197,229</u>      | <u>(197,229)</u>                   |
| Total Expenditures                                | <u>219,844</u>      | <u>222,445</u>      | <u>(2,601)</u>                     |
| Excess (deficiency) of revenues over expenditures | 156,931             | 330,037             | 173,106                            |
| Other Financing Sources (Uses)                    |                     |                     |                                    |
| Transfers out                                     | <u>(193,828)</u>    | <u>-</u>            | <u>193,828</u>                     |
| Total Other Financing Sources (Uses)              | <u>(193,828)</u>    | <u>-</u>            | <u>193,828</u>                     |
| Net Change in Fund Balance                        | (36,897)            | 330,037             | 366,934                            |
| Fund Balance - beginning                          | <u>1,314,200</u>    | <u>1,314,200</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 1,277,303</u> | <u>\$ 1,644,237</u> | <u>\$ 366,934</u>                  |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|                            | PALS Capital Program |           |                                    |
|----------------------------|----------------------|-----------|------------------------------------|
|                            | Final<br>Budget      | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                      |           |                                    |
| Charges for Services       | \$ -                 | \$ 26,638 | \$ 26,638                          |
| Interest                   | -                    | 26        | 26                                 |
| Total Revenues             | -                    | 26,664    | 26,664                             |
| Expenditures               |                      |           |                                    |
| Cultural and Recreation    |                      |           |                                    |
| Supplies                   | -                    | -         | -                                  |
| Total Expenditures         | -                    | -         | -                                  |
| Net Change in Fund Balance | -                    | 26,664    | 26,664                             |
| Fund Balance - beginning   | 64,690               | 64,690    | -                                  |
| Fund Balance - ending      | \$ 64,690            | \$ 91,354 | \$ 26,664                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|   | PALS Impact Fees    |                     |                                    |
|---|---------------------|---------------------|------------------------------------|
|   | Final<br>Budget     | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                     |                                    |
| Licenses and Permits                              | \$ 650,000          | \$ 1,035,925        | \$ 385,925                         |
| Interest  | 2,000               | 1,020               | (980)                              |
| Total Revenues                                    | <u>652,000</u>      | <u>1,036,945</u>    | <u>384,945</u>                     |
| Expenditures                                      |                     |                     |                                    |
| Cultural and Recreation                           |                     |                     |                                    |
| Purchased Services                                | 180,500             | 61,359              | 119,141                            |
| Capital   | <u>471,500</u>      | <u>580,058</u>      | <u>(108,558)</u>                   |
| Total Expenditures                                | <u>652,000</u>      | <u>641,417</u>      | <u>10,583</u>                      |
| Excess (deficiency) of revenues over expenditures | -                   | 395,528             | 395,528                            |
| Other Financing Sources (Uses)                    |                     |                     |                                    |
| Transfers Out                                     | -                   | (516,085)           | (516,085)                          |
| Total Other Financing Sources (Uses)              | -                   | <u>(516,085)</u>    | <u>(516,085)</u>                   |
| Net Change in Fund Balance                        | -                   | (120,557)           | (120,557)                          |
| Fund Balance - beginning                          | <u>3,163,783</u>    | <u>3,163,783</u>    | -                                  |
| Fund Balance - ending                             | <u>\$ 3,163,783</u> | <u>\$ 3,043,226</u> | <u>\$ (120,557)</u>                |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|                            | Summer Nutrition Program Grants |                |                                    |
|----------------------------|---------------------------------|----------------|------------------------------------|
|                            | Final<br>Budget                 | Actual         | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                 |                |                                    |
| Intergovernmental          | \$ 400,000                      | \$ 379,973     | \$ (20,027)                        |
| Total Revenues             | <u>400,000</u>                  | <u>379,973</u> | <u>(20,027)</u>                    |
| Expenditures               |                                 |                |                                    |
| Cultural and Recreation    |                                 |                |                                    |
| Personnel                  | 77,058                          | 55,871         | 21,187                             |
| Purchased Services         | 321,742                         | 344,997        | (23,255)                           |
| Supplies                   | <u>1,200</u>                    | <u>719</u>     | <u>481</u>                         |
| Total Expenditures         | <u>400,000</u>                  | <u>401,587</u> | <u>(1,587)</u>                     |
| Net Change in Fund Balance | -                               | (21,614)       | (21,614)                           |
| Fund Balance - beginning   | <u>22,081</u>                   | <u>22,081</u>  | <u>-</u>                           |
| Fund Balance - ending      | <u>\$ 22,081</u>                | <u>\$ 467</u>  | <u>\$ (21,614)</u>                 |

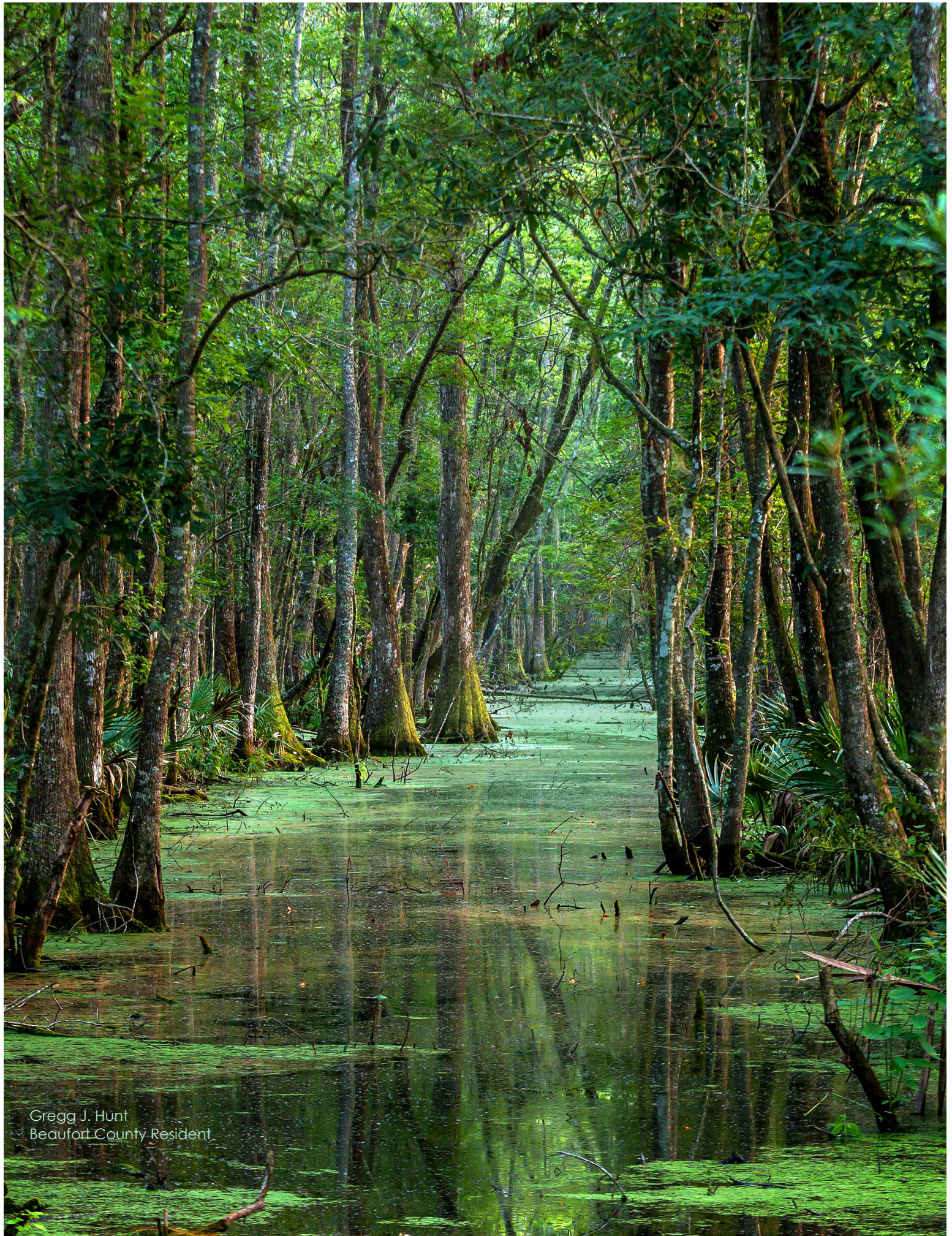
BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS - CULTURAL AND RECREATION PROGRAMS  
For the Year Ended June 30, 2015

|   | Total               |                     | Variance          |
|---|---------------------|---------------------|-------------------|
|   | Final               | Actual              | Positive          |
|   | Budget              |                     | (Negative)        |
| Revenues  |                     |                     |                   |
| Licenses and Permits                              | \$ 1,025,500        | \$ 1,587,937        | \$ 562,437        |
| Intergovernmental                                 | 602,791             | 605,910             | 3,119             |
| Charges for Services                              | -                   | 26,638              | 26,638            |
| Interest  | 3,275               | 1,680               | (1,595)           |
| Miscellaneous                                     | -                   | 13,255              | 13,255            |
| Total Revenues                                    | <u>1,631,566</u>    | <u>2,235,420</u>    | <u>603,854</u>    |
| Expenditures                                      |                     |                     |                   |
| Cultural and Recreation                           |                     |                     |                   |
| Personnel   | 77,058              | 55,871              | 21,187            |
| Purchased Services                                | 502,242             | 411,012             | 91,230            |
| Supplies  | 423,835             | 350,147             | 73,688            |
| Capital   | 471,500             | 777,287             | (305,787)         |
| Other   | -                   | 1,114               | (1,114)           |
| Total Expenditures                                | <u>1,474,635</u>    | <u>1,595,431</u>    | <u>(120,796)</u>  |
| Excess (deficiency) of revenues over expenditures | 156,931             | 639,989             | 483,058           |
| Other Financing Sources (Uses)                    |                     |                     |                   |
| Transfers Out                                     | <u>(193,828)</u>    | <u>(516,085)</u>    | <u>(322,257)</u>  |
| Total Other Financing Sources (Uses)              | <u>(193,828)</u>    | <u>(516,085)</u>    | <u>(322,257)</u>  |
| Net Change in Fund Balance                        | (36,897)            | 123,904             | 160,801           |
| Fund Balance - beginning                          | <u>5,062,193</u>    | <u>5,062,193</u>    | <u>-</u>          |
| Fund Balance - ending                             | <u>\$ 5,025,296</u> | <u>\$ 5,186,097</u> | <u>\$ 160,801</u> |

BEAUFORT COUNTY, SOUTH CAROLINA  
BALANCE SHEET  
ALL NONMAJOR DEBT SERVICE FUNDS  
June 30, 2015

|   | Bluffton<br>Parkway<br>Bonds | Bluffton<br>County<br>TIF Bonds | Total               |
|---|------------------------------|---------------------------------|---------------------|
| <u>ASSETS</u>   |                              |                                 |                     |
| Cash and Equity in Pooled Cash and Investments                      | \$ 1,110,284                 | \$ 3,223,069                    | \$ 4,333,353        |
| Receivables, Net  | <u>-</u>                     | <u>5,725</u>                    | <u>5,725</u>        |
| Total Assets  | <u>\$ 1,110,284</u>          | <u>\$ 3,228,794</u>             | <u>\$ 4,339,078</u> |
| <u>LIABILITIES</u>  |                              |                                 |                     |
| Accounts Payable  | <u>\$ -</u>                  | <u>\$ -</u>                     | <u>\$ -</u>         |
| Total Liabilities   | <u>-</u>                     | <u>-</u>                        | <u>-</u>            |
| <u>DEFERRED INFLOWS OF RESOURCES</u>                                |                              |                                 |                     |
| Unavailable revenue - property taxes                                | <u>-</u>                     | <u>5,725</u>                    | <u>5,725</u>        |
| Total deferred inflows of resources                                 | <u>-</u>                     | <u>5,725</u>                    | <u>5,725</u>        |
| <u>FUND BALANCE</u>   |                              |                                 |                     |
| Restricted  | <u>1,110,284</u>             | <u>3,223,069</u>                | <u>4,333,353</u>    |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 1,110,284</u>          | <u>\$ 3,228,794</u>             | <u>\$ 4,339,078</u> |





Gregg J. Hunt  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR DEBT SERVICE FUNDS  
For the Year Ended June 30, 2015

|   | Bluffton Parkway Bonds |                     |                                    |
|---|------------------------|---------------------|------------------------------------|
|   | Final<br>Budget        | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                        |                     |                                    |
| Interest  | \$ 1,700               | \$ 528              | \$ (1,172)                         |
| Total Revenues                                    | <u>1,700</u>           | <u>528</u>          | <u>(1,172)</u>                     |
| Expenditures                                      |                        |                     |                                    |
| Debt Service - Principal                          | 1,200,000              | 1,200,000           | -                                  |
| Debt Service - Interest and Fees                  | <u>113,000</u>         | <u>113,000</u>      | <u>-</u>                           |
| Total Debt Service Expenditures                   | <u>1,313,000</u>       | <u>1,313,000</u>    | <u>-</u>                           |
| Excess (deficiency) of revenues over expenditures | (1,311,300)            | (1,312,472)         | (1,172)                            |
| Other Financing Sources (Uses)                    |                        |                     |                                    |
| Transfers In                                      | 2,140,000              | 2,140,000           | -                                  |
| Transfers Out                                     | <u>(1,215,733)</u>     | <u>(1,232,608)</u>  | <u>(16,875)</u>                    |
| Total Other Financing Sources (Uses)              | <u>924,267</u>         | <u>907,392</u>      | <u>(16,875)</u>                    |
| Net Change in Fund Balance                        | (387,033)              | (405,080)           | (18,047)                           |
| Fund Balance - beginning                          | <u>1,515,364</u>       | <u>1,515,364</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 1,128,331</u>    | <u>\$ 1,110,284</u> | <u>\$ (18,047)</u>                 |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR DEBT SERVICE FUNDS  
For the Year Ended June 30, 2015

|   | Bluffton - County TIF Bonds |                     |                                    |
|---|-----------------------------|---------------------|------------------------------------|
|   | Final<br>Budget             | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                             |                     |                                    |
| Property Taxes                                    | \$ 625,000                  | \$ 513,544          | \$ (111,456)                       |
| Interest  | <u>1,000</u>                | <u>1,075</u>        | <u>75</u>                          |
| Total Revenues                                    | <u>626,000</u>              | <u>514,619</u>      | <u>(111,381)</u>                   |
| Expenditures                                      |                             |                     |                                    |
| Debt Service - Principal                          | 745,000                     | 950,000             | (205,000)                          |
| Debt Service - Interest and Fees                  | <u>80,952</u>               | <u>70,060</u>       | <u>10,892</u>                      |
| Total Debt Service Expenditures                   | <u>825,952</u>              | <u>1,020,060</u>    | <u>(194,108)</u>                   |
| Excess (deficiency) of Revenues Over Expenditures | (199,952)                   | (505,441)           | (305,489)                          |
| Other Financing Sources (Uses)                    |                             |                     |                                    |
| Transfers In                                      | <u>1,486,931</u>            | <u>291,701</u>      | <u>(1,195,230)</u>                 |
| Total Other Financing Sources (Uses)              | <u>1,486,931</u>            | <u>291,701</u>      | <u>(1,195,230)</u>                 |
| Net Change in Fund Balance                        | 1,286,979                   | (213,740)           | (1,500,719)                        |
| Fund Balance - beginning                          | <u>3,436,809</u>            | <u>3,436,809</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 4,723,788</u>         | <u>\$ 3,223,069</u> | <u>\$ (1,500,719)</u>              |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR DEBT SERVICE FUNDS  
For the Year Ended June 30, 2015

|   | Total               |                     |                                    |
|---|---------------------|---------------------|------------------------------------|
|   | Final<br>Budget     | Actual              | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                     |                                    |
| Property Taxes                                    | \$ 625,000          | \$ 513,544          | \$ (111,456)                       |
| Interest  | <u>2,700</u>        | <u>1,603</u>        | <u>(1,097)</u>                     |
| Total Revenues                                    | <u>627,700</u>      | <u>515,147</u>      | <u>(112,553)</u>                   |
| Expenditures                                      |                     |                     |                                    |
| Debt Service - Principal                          | 1,945,000           | 2,150,000           | (205,000)                          |
| Debt Service - Interest and Fees                  | <u>193,952</u>      | <u>183,060</u>      | <u>10,892</u>                      |
| Total Debt Service Expenditures                   | <u>2,138,952</u>    | <u>2,333,060</u>    | <u>(194,108)</u>                   |
| Excess (deficiency) of Revenues Over Expenditures | (1,511,252)         | (1,817,913)         | (306,661)                          |
| Other Financing Sources (Uses)                    |                     |                     |                                    |
| Transfers In                                      | 3,626,931           | 2,431,701           | (1,195,230)                        |
| Transfers Out                                     | <u>(1,215,733)</u>  | <u>(1,232,608)</u>  | <u>(16,875)</u>                    |
| Total Other Financing Sources (Uses)              | <u>2,411,198</u>    | <u>1,199,093</u>    | <u>(1,212,105)</u>                 |
| Net Change in Fund Balance                        | 899,946             | (618,820)           | (1,518,766)                        |
| Fund Balance - beginning                          | <u>4,952,173</u>    | <u>4,952,173</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 5,852,119</u> | <u>\$ 4,333,353</u> | <u>\$ (1,518,766)</u>              |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING BALANCE SHEET  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
June 30, 2015

|  | Bluffton<br>Parkway<br>Project | Multicounty<br>Industrial<br>Park | Administrative<br>Building<br>Renovations | Rail<br>Trail     | Myrtle<br>Park<br>Phase II | Real Property<br>Purchase<br>Program | 2005<br>GO Bond<br>Projects | 2009<br>GO Bond<br>Projects | 2010<br>GO Bond<br>Projects | 2013<br>GO Bond<br>Projects | 2014<br>GO Bond<br>Projects | Totals               |
|--|--------------------------------|-----------------------------------|---|-------------------|----------------------------|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------|
| <b>ASSETS</b>                                  |                                |                                   |   |                   |                            |                                      |                             |                             |                             |                             |                             |                      |
| Cash and Equity in Pooled Cash and Investments | \$ 2,186,505                   | \$ 100,341                        | \$ 341,622                                | \$ 958,831        | \$ 396,061                 | \$ 11,302,896                        | \$ 91,922                   | \$ 12,565                   | \$ 7,428                    | \$ 930,371                  | \$ 15,533,855               | \$ 31,862,397        |
| Receivables, Net                               | -                              | -                                 | -   | -                 | 190,750                    | -                                    | -                           | -                           | -                           | -                           | -                           | 190,750              |
| Due from Other Governments                     | -                              | -                                 | -   | -                 | -                          | 4,574                                | -                           | -                           | -                           | -                           | -                           | 4,574                |
| Total Assets                                   | <u>\$ 2,186,505</u>            | <u>\$ 100,341</u>                 | <u>\$ 341,622</u>                         | <u>\$ 958,831</u> | <u>\$ 586,811</u>          | <u>\$ 11,307,470</u>                 | <u>\$ 91,922</u>            | <u>\$ 12,565</u>            | <u>\$ 7,428</u>             | <u>\$ 930,371</u>           | <u>\$ 15,533,855</u>        | <u>\$ 32,057,721</u> |
| <b>LIABILITIES</b>                             |                                |                                   |   |                   |                            |                                      |                             |                             |                             |                             |                             |                      |
| Accounts Payable                               | \$ -                           | \$ -                              | \$ 76,997                                 | \$ 1,828          | \$ -                       | \$ 30,137                            | \$ 76,727                   | \$ -                        | \$ -                        | \$ -                        | \$ 147,076                  | \$ 332,765           |
| Total Liabilities                              | <u>-</u>                       | <u>-</u>                          | <u>76,997</u>                             | <u>1,828</u>      | <u>-</u>                   | <u>30,137</u>                        | <u>76,727</u>               | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    | <u>147,076</u>              | <u>332,765</u>       |
| <b>FUND BALANCE</b>                            |                                |                                   |   |                   |                            |                                      |                             |                             |                             |                             |                             |                      |
| Reserved and Reserved for Encumbrances         | -                              | -                                 | -   | -                 | -                          | -                                    | -                           | -                           | -                           | -                           | -                           | -                    |
| Reserved for Capital Projects                  | <u>2,186,505</u>               | <u>100,341</u>                    | <u>264,625</u>                            | <u>957,003</u>    | <u>586,811</u>             | <u>11,277,333</u>                    | <u>15,195</u>               | <u>12,565</u>               | <u>7,428</u>                | <u>930,371</u>              | <u>15,386,779</u>           | <u>31,724,956</u>    |
| Total Fund Equity                              | <u>2,186,505</u>               | <u>100,341</u>                    | <u>264,625</u>                            | <u>957,003</u>    | <u>586,811</u>             | <u>11,277,333</u>                    | <u>15,195</u>               | <u>12,565</u>               | <u>7,428</u>                | <u>930,371</u>              | <u>15,386,779</u>           | <u>31,724,956</u>    |
| Total Liabilities and Fund Balance             | <u>\$ 2,186,505</u>            | <u>\$ 100,341</u>                 | <u>\$ 341,622</u>                         | <u>\$ 958,831</u> | <u>\$ 586,811</u>          | <u>\$ 11,307,470</u>                 | <u>\$ 91,922</u>            | <u>\$ 12,565</u>            | <u>\$ 7,428</u>             | <u>\$ 930,371</u>           | <u>\$ 15,533,855</u>        | <u>\$ 32,057,721</u> |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | Bluffton Parkway Project |              |                                    |
|----------------------------|--------------------------|--------------|------------------------------------|
|                            | Final<br>Budget          | Actual       | Variance<br>Positive<br>(Negative) |
| Revenues                   |                          |              |                                    |
| Interest                   | \$ -                     | \$ 701       | \$ 701                             |
| Total Revenues             | -                        | 701          | 701                                |
| Expenditures               |                          |              |                                    |
| Capital Projects           | -                        | 376          | (376)                              |
| Net Change in Fund Balance | -                        | 325          | 325                                |
| Fund Balance - beginning   | 2,186,180                | 2,186,180    | -                                  |
| Fund Balance - ending      | \$ 2,186,180             | \$ 2,186,505 | \$ 325                             |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | Multicounty Industrial Park |            |                                    |
|----------------------------|-----------------------------|------------|------------------------------------|
|                            | Final<br>Budget             | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                             |            |                                    |
| Property Taxes             | \$ -                        | \$ 74,559  | \$ 74,559                          |
| Interest                   | -                           | 10         | 10                                 |
| Total Revenues             | -                           | 74,569     | 74,569                             |
| Expenditures               |                             |            |                                    |
| Capital Projects           | -                           | -          | -                                  |
| Net Change in Fund Balance | -                           | 74,569     | 74,569                             |
| Fund Balance - beginning   | 25,772                      | 25,772     | -                                  |
| Fund Balance - ending      | \$ 25,772                   | \$ 100,341 | \$ 74,569                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | Administration Building Renovations |            |                                    |
|----------------------------|-------------------------------------|------------|------------------------------------|
|                            | Final<br>Budget                     | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                     |            |                                    |
| Interest                   | \$ -                                | \$ 195     | \$ 195                             |
| Total Revenues             | -                                   | 195        | 195                                |
| Expenditures               |                                     |            |                                    |
| Capital Projects           | 1,065,188                           | 800,758    | 264,430                            |
| Net Change in Fund Balance | (1,065,188)                         | (800,563)  | 264,625                            |
| Fund Balance - beginning   | 1,065,188                           | 1,065,188  | -                                  |
| Fund Balance - ending      | \$ -                                | \$ 264,625 | \$ 264,625                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|   | Rail Trail      |            |                                    |
|---|-----------------|------------|------------------------------------|
|   | Final<br>Budget | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues  |                 |            |                                    |
| Interest  | \$ -            | \$ -       | \$ -                               |
| Total Revenues                                    | -               | -          | -                                  |
| Expenditures                                      |                 |            |                                    |
| Capital Projects                                  | 171,842         | 21,566     | 150,276                            |
| Excess (deficiency) of revenues over expenditures | (171,842)       | (21,566)   | 150,276                            |
| Other Financing Sources (Uses)                    |                 |            |                                    |
| Transfers In                                      | -               | 806,727    | 806,727                            |
| Total Other Financing Sources (Uses)              | -               | 806,727    | 806,727                            |
| Net Change in Fund Balance                        | (171,842)       | 785,161    | 957,003                            |
| Fund Balance - beginning                          | 171,842         | 171,842    | -                                  |
| Fund Balance - ending                             | \$ -            | \$ 957,003 | \$ 957,003                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | Myrtle Park Phase II |            |                                    |
|----------------------------|----------------------|------------|------------------------------------|
|                            | Final<br>Budget      | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                      |            |                                    |
| Interest                   | \$ -                 | \$ 66      | \$ 66                              |
| Miscellaneous              | -                    | 312,000    | 312,000                            |
| Total Revenues             | -                    | 312,066    | 312,000                            |
| Expenditures               |                      |            |                                    |
| Capital Projects           | -                    | -          | -                                  |
| Net Change in Fund Balance | -                    | 312,066    | 312,066                            |
| Fund Balance - beginning   | 274,745              | 274,745    | -                                  |
| Fund Balance - ending      | \$ 274,745           | \$ 586,811 | \$ 312,066                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|   | Real Property Purchase Program |                      |                                    |
|---|--------------------------------|----------------------|------------------------------------|
|   | Final<br>Budget                | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                                |                      |                                    |
| Interest  | \$ 16,000                      | \$ 23,722            | \$ 7,722                           |
| Total Revenues                                    | <u>16,000</u>                  | <u>23,722</u>        | <u>7,722</u>                       |
| Expenditures                                      |                                |                      |                                    |
| Capital Projects                                  | <u>14,080,229</u>              | <u>3,322,117</u>     | <u>10,758,112</u>                  |
| Excess (deficiency) of revenues over expenditures | (14,064,229)                   | (3,298,395)          | 10,765,834                         |
| Other Financing Sources (Uses)                    |                                |                      |                                    |
| Transfers In                                      | -                              | 10,000               | 10,000                             |
| Total Other Financing Sources (Uses)              | <u>-</u>                       | <u>10,000</u>        | <u>10,000</u>                      |
| Net Change in Fund Balance                        | (14,064,229)                   | (3,288,395)          | 10,775,834                         |
| Fund Balance - beginning                          | <u>14,565,728</u>              | <u>14,565,728</u>    | <u>-</u>                           |
| Fund Balance - ending                             | <u>\$ 501,499</u>              | <u>\$ 11,277,333</u> | <u>\$ 10,775,834</u>               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | 2005 General Obligation Bond Projects |           |                                    |
|----------------------------|---------------------------------------|-----------|------------------------------------|
|                            | Final<br>Budget                       | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                       |           |                                    |
| Interest                   | \$ -                                  | \$ 313    | \$ 313                             |
| Total Revenues             | -                                     | 313       | 313                                |
| Expenditures               |                                       |           |                                    |
| Capital Projects           | 179,683                               | 164,801   | 14,882                             |
| Net Change in Fund Balance | (179,683)                             | (164,488) | 15,195                             |
| Fund Balance - beginning   | 179,683                               | 179,683   | -                                  |
| Fund Balance - ending      | \$ -                                  | \$ 15,195 | \$ 15,195                          |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

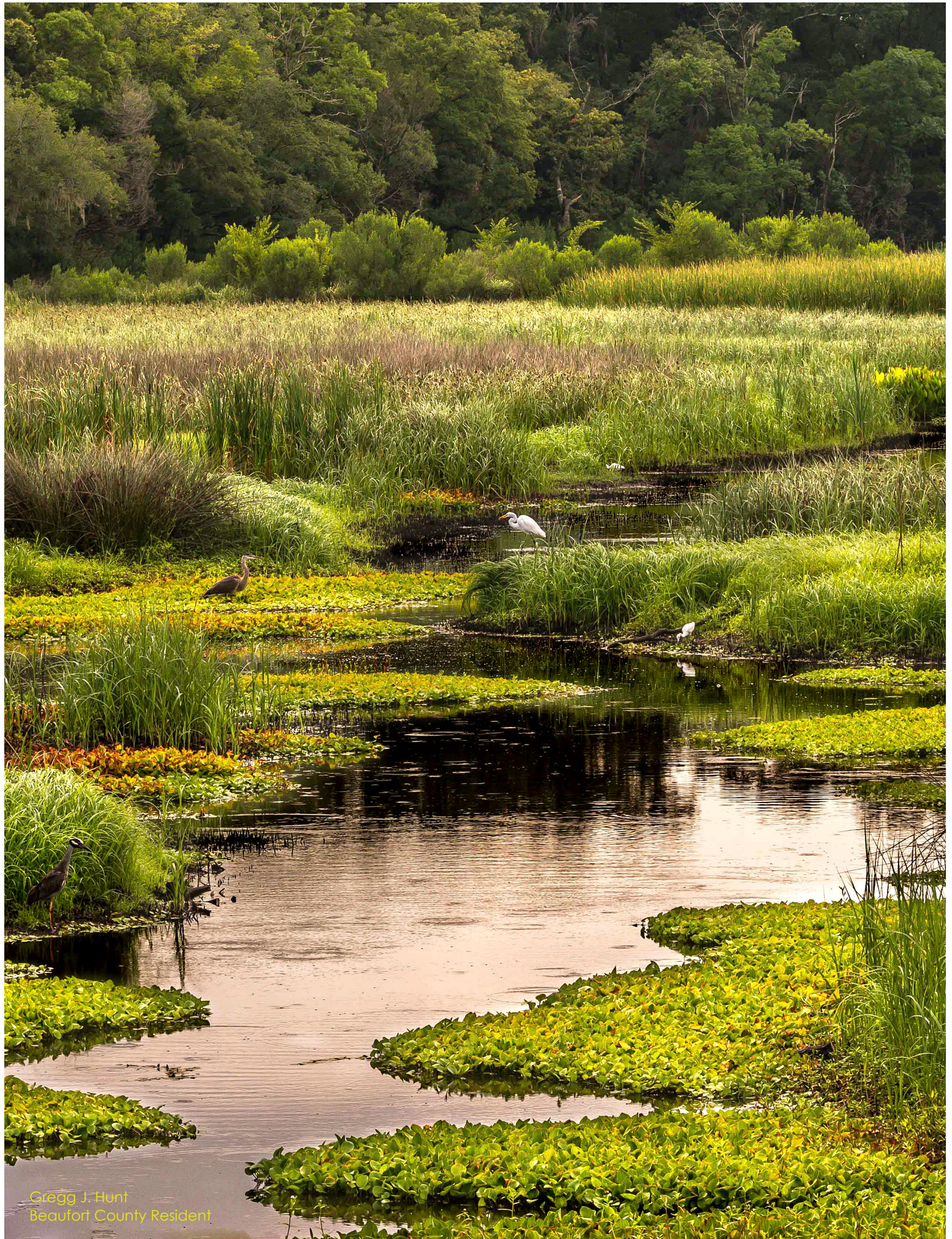
|                            | 2009 General Obligation Bond Projects |           |                                    |
|----------------------------|---------------------------------------|-----------|------------------------------------|
|                            | Final<br>Budget                       | Actual    | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                       |           |                                    |
| Interest                   | \$ -                                  | \$ 1      | \$ 1                               |
| Total Revenues             | -                                     | 1         | 1                                  |
| Expenditures               |                                       |           |                                    |
| Capital Projects           | 13,210                                | 646       | 12,564                             |
| Net Change in Fund Balance | (13,210)                              | (645)     | 12,565                             |
| Fund Balance - beginning   | 13,210                                | 13,210    | -                                  |
| Fund Balance - ending      | \$ -                                  | \$ 12,565 | \$ 12,565                          |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | 2010 General Obligation Bond Projects |          |                                    |
|----------------------------|---------------------------------------|----------|------------------------------------|
|                            | Final<br>Budget                       | Actual   | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                       |          |                                    |
| Interest                   | \$ -                                  | \$ 1     | \$ 1                               |
| Total Revenues             | -                                     | 1        | 1                                  |
| Expenditures               |                                       |          |                                    |
| Capital Projects           | 7,427                                 | -        | 7,427                              |
| Net Change in Fund Balance | (7,427)                               | 1        | 7,428                              |
| Fund Balance - beginning   | 7,427                                 | 7,427    | -                                  |
| Fund Balance - ending      | \$ -                                  | \$ 7,428 | \$ 7,428                           |





Gregg J. Hunt  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|                            | 2013 General Obligation Bond Projects |            |                                    |
|----------------------------|---------------------------------------|------------|------------------------------------|
|                            | Final<br>Budget                       | Actual     | Variance<br>Positive<br>(Negative) |
| Revenues                   |                                       |            |                                    |
| Interest                   | \$ -                                  | \$ 11,627  | \$ 11,627                          |
| Total Revenues             | -                                     | 11,627     | 11,627                             |
| Expenditures               |                                       |            |                                    |
| Capital Projects           | 919,697                               | 953        | 918,744                            |
| Net Change in Fund Balance | (919,697)                             | 10,674     | 930,371                            |
| Fund Balance - beginning   | 919,697                               | 919,697    | -                                  |
| Fund Balance - ending      | \$ -                                  | \$ 930,371 | \$ 930,371                         |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|   | 2014 General Obligation Bond Projects |               |                                    |
|---|---------------------------------------|---------------|------------------------------------|
|   | Final<br>Budget                       | Actual        | Variance<br>Positive<br>(Negative) |
| Revenues  |                                       |               |                                    |
| Interest  | \$ -                                  | \$ 3,658      | \$ 3,658                           |
| Total Revenues                                    | -                                     | 3,658         | 3,658                              |
| Expenditures                                      |                                       |               |                                    |
| Capital Projects                                  | 17,005,769                            | 1,356,879     | 15,648,890                         |
| Excess (deficiency) of revenues over expenditures | (17,005,769)                          | (1,353,221)   | 15,652,548                         |
| Other Financing Sources (Uses)                    |                                       |               |                                    |
| Issuance of Bonds                                 | 17,005,769                            | 17,190,000    | 184,231                            |
| Transfers out                                     | -                                     | (450,000)     | (450,000)                          |
| Total Other Financing Sources (Uses)              | 17,005,769                            | 16,740,000    | (265,769)                          |
| Net Change in Fund Balance                        | -                                     | 15,386,779    | 15,386,779                         |
| Fund Balance - beginning                          | -                                     | -             | -                                  |
| Fund Balance - ending                             | \$ -                                  | \$ 15,386,779 | \$ 15,386,779                      |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
ALL NONMAJOR CAPITAL PROJECT FUNDS  
For the Year Ended June 30, 2015

|   | Totals              |                      |                                    |
|---|---------------------|----------------------|------------------------------------|
|   | Final<br>Budget     | Actual               | Variance<br>Positive<br>(Negative) |
| Revenues  |                     |                      |                                    |
| Property Taxes                                    | \$ -                | \$ 74,559            | \$ 74,559                          |
| Interest  | 16,000              | 40,294               | 24,294                             |
| Miscellaneous                                     | -                   | 312,000              | 312,000                            |
| Total Revenues                                    | <u>16,000</u>       | <u>426,853</u>       | <u>410,853</u>                     |
| Expenditures                                      |                     |                      |                                    |
| Capital Projects                                  | <u>33,443,045</u>   | <u>5,668,096</u>     | <u>27,774,949</u>                  |
| Excess (deficiency) of revenues over expenditures | (33,427,045)        | (5,241,243)          | 28,185,802                         |
| Other Financing Sources (Uses)                    |                     |                      |                                    |
| Issuance of Bonds                                 | 17,005,769          | 17,190,000           | 184,231                            |
| Transfers In                                      | -                   | 816,727              | 816,727                            |
| Transfers Out                                     | -                   | (450,000)            | (450,000)                          |
| Total Other Financing Sources (Uses)              | <u>17,005,769</u>   | <u>17,556,727</u>    | <u>550,958</u>                     |
| Net Change in Fund Balance                        | (16,421,276)        | 12,315,484           | 28,736,760                         |
| Fund Balance - beginning                          | <u>19,409,472</u>   | <u>19,409,472</u>    | -                                  |
| Fund Balance - ending                             | <u>\$ 2,988,196</u> | <u>\$ 31,724,956</u> | <u>\$ 28,736,760</u>               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
For the Year Ended June 30, 2015

|   | Balance<br>July 01, 2014 | Additions           | Deductions          | Balance<br>June 30, 2015 |
|---|--------------------------|---------------------|---------------------|--------------------------|
| <u>Broad Creek Public Service District</u>    |                          |                     |                     |                          |
| Assets:                                       |                          |                     |                     |                          |
| Equity in Pooled Cash and Investments         | \$ 335,570               | \$ 2,222,967        | \$ 2,461,401        | \$ 97,136                |
| Due to Agency:                                |                          |                     |                     |                          |
| Operations                                    | \$ 293,894               | \$ 1,414,454        | \$ 1,691,726        | \$ 16,622                |
| Water/Sewer                                   | 41,604                   | 36,849              | 77,937              | 516                      |
| Debt Service                                  | -                        | 771,664             | 691,738             | 79,926                   |
| Capital Projects                              | 72                       | -                   | -                   | 72                       |
|   | <u>\$ 335,570</u>        | <u>\$ 2,222,967</u> | <u>\$ 2,461,401</u> | <u>\$ 97,136</u>         |
| <u>Fripp Island Public Service District</u>   |                          |                     |                     |                          |
| Assets:                                       |                          |                     |                     |                          |
| Equity in Pooled Cash and Investments         | \$ 1,384,075             | \$ 1,402,933        | \$ 1,315,526        | \$ 1,471,482             |
| Due to Agency:                                |                          |                     |                     |                          |
| Erosion Control                               | \$ 259,608               | \$ 39,376           | \$ 60,000           | \$ 238,984               |
| Water/Sewer                                   | 327,198                  | 369,468             | 362,250             | 334,416                  |
| Debt Service                                  | 315,390                  | 444,545             | 399,290             | 360,645                  |
| Fire Operations                               | 273,368                  | 519,229             | 475,000             | 317,597                  |
| Fire Department 1% Funds                      | 208,511                  | 30,315              | 18,986              | 219,840                  |
|   | <u>\$ 1,384,075</u>      | <u>\$ 1,402,933</u> | <u>\$ 1,315,526</u> | <u>\$ 1,471,482</u>      |
| <u>Forest Beach Public Service District</u>   |                          |                     |                     |                          |
| Assets:                                       |                          |                     |                     |                          |
| Equity in Pooled Cash and Investments         | \$ -                     | \$ 6,744            | \$ 6,744            | \$ -                     |
| Due to Agency:                                |                          |                     |                     |                          |
| Operations                                    | \$ -                     | \$ 96               | \$ 96               | \$ -                     |
| Fire Operations                               | -                        | 5,913               | 5,913               | -                        |
| Fire Debt Service                             | -                        | 735                 | 735                 | -                        |
| Fire Department 1% Funds                      | -                        | 286,829             | 286,829             | -                        |
|   | <u>\$ -</u>              | <u>\$ 6,744</u>     | <u>\$ 6,744</u>     | <u>\$ -</u>              |
| <u>Hilton Head #1 Public Service District</u> |                          |                     |                     |                          |
| Assets:                                       |                          |                     |                     |                          |
| Equity in Pooled Cash and Investments         | \$ 705,485               | \$ 3,335,005        | \$ 3,263,029        | \$ 777,461               |
| Due to Agency:                                |                          |                     |                     |                          |
| Operations                                    | \$ 49,614                | \$ 913,999          | \$ 950,000          | \$ 13,613                |
| Water/Sewer                                   | 58,131                   | 524,860             | 580,000             | 2,991                    |
| Debt Service                                  | 580,377                  | 1,392,145           | 1,261,029           | 711,493                  |
| Assessment A                                  | 8,736                    | 308,822             | 300,000             | 17,558                   |
| Assessment B                                  | 4,359                    | 25,256              | 27,000              | 2,615                    |
| Assessment C                                  | 2,674                    | 77,081              | 76,000              | 3,755                    |
| Assessment D                                  | 746                      | 30,660              | 30,000              | 1,406                    |
| Assessment H11                                | 848                      | 40,459              | 39,000              | 2,307                    |
| Revenue Bonds                                 | -                        | 21,723              | -                   | 21,723                   |
|   | <u>\$ 705,485</u>        | <u>\$ 3,335,005</u> | <u>\$ 3,263,029</u> | <u>\$ 777,461</u>        |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
For the Year Ended June 30, 2015

|  | Balance<br>July 01, 2014 | Additions            | Deductions           | Balance<br>June 30, 2015 |
|--|--------------------------|----------------------|----------------------|--------------------------|
| <u>South Beach Public Service District</u>         |                          |                      |                      |                          |
| Assets:  |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments              | \$ 71,169                | \$ 33,135            | \$ 76,933            | \$ 27,371                |
| Due to Agency:                                     |                          |                      |                      |                          |
| Water/Sewer  | \$ 46,225                | \$ 18,412            | \$ 64,000            | \$ 637                   |
| Debt Service                                       | 24,944                   | 1,790                | -                    | 26,734                   |
| Fire Operations                                    | -                        | 12,207               | 12,207               | -                        |
| Fire Debt Service                                  | -                        | 726                  | 726                  | -                        |
|  | <u>\$ 71,169</u>         | <u>\$ 33,135</u>     | <u>\$ 76,933</u>     | <u>\$ 27,371</u>         |
| <u>Bluffton Fire District</u>                      |                          |                      |                      |                          |
| Assets:  |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments              | \$ 2,493,297             | \$ 20,032,269        | \$ 12,032,737        | \$ 10,492,829            |
| Due to Agency:                                     |                          |                      |                      |                          |
| Operations   | \$ 1,339,248             | \$ 11,056,019        | \$ 11,188,826        | \$ 1,206,441             |
| Debt Service                                       | 300                      | 867                  | 214,633              | (213,466)                |
| Capital Projects                                   | -                        | 8,285,835            | 19,388               | 8,266,447                |
| Fire Department 1% Fund                            | 337,178                  | 321,138              | 609,890              | 48,426                   |
| Fire Impact Fees                                   | 816,571                  | 368,410              | -                    | 1,184,981                |
|  | <u>\$ 2,493,297</u>      | <u>\$ 20,032,269</u> | <u>\$ 12,032,737</u> | <u>\$ 10,492,829</u>     |
| <u>Burton Fire District</u>                        |                          |                      |                      |                          |
| Assets:  |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments              | \$ 2,099,685             | \$ 4,519,853         | \$ 4,964,504         | \$ 1,655,034             |
| Due to Agency:                                     |                          |                      |                      |                          |
| Operations   | \$ 1,553,245             | \$ 4,053,977         | \$ 4,401,451         | \$ 1,205,771             |
| Debt Service                                       | 437,590                  | 386,366              | 435,265              | 388,691                  |
| Fire Department 1% Fund                            | 868                      | 49,304               | 47,788               | 2,384                    |
| Fire Impact Fees                                   | 107,982                  | 30,206               | 80,000               | 58,188                   |
|  | <u>\$ 2,099,685</u>      | <u>\$ 4,519,853</u>  | <u>\$ 4,964,504</u>  | <u>\$ 1,655,034</u>      |
| <u>Daufuskie Island Fire District</u>              |                          |                      |                      |                          |
| Assets:  |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments              | \$ (39,682)              | \$ 1,029,777         | \$ 1,150,702         | \$ (160,607)             |
| Due to Agency:                                     |                          |                      |                      |                          |
| Operations   | \$ (87,776)              | \$ 975,832           | \$ 1,047,473         | \$ (159,417)             |
| Debt Service                                       | 33,084                   | 35,743               | 71,927               | (3,100)                  |
| Fire Department 1% Fund                            | 2,739                    | 11,417               | 13,802               | 354                      |
| Fire Impact Fees                                   | 12,271                   | 6,785                | 17,500               | 1,556                    |
|  | <u>\$ (39,682)</u>       | <u>\$ 1,029,777</u>  | <u>\$ 1,150,702</u>  | <u>\$ (160,607)</u>      |
| <u>Ladys Island/St Helena Island Fire District</u> |                          |                      |                      |                          |
| Assets:  |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments              | \$ 1,629,231             | \$ 5,414,792         | \$ 5,267,368         | \$ 1,776,655             |
| Due to Agency:                                     |                          |                      |                      |                          |
| Operations   | \$ 796,957               | \$ 4,932,223         | \$ 4,929,003         | \$ 800,177               |
| Debt Service                                       | 11,872                   | 323,566              | 312,987              | 22,451                   |
| Fire Department 1% Fund                            | 402,213                  | 85,988               | 25,378               | 462,823                  |
| Fire Impact Fees                                   | 418,189                  | 73,015               | -                    | 491,204                  |
|  | <u>\$ 1,629,231</u>      | <u>\$ 5,414,792</u>  | <u>\$ 5,267,368</u>  | <u>\$ 1,776,655</u>      |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
For the Year Ended June 30, 2015

|                                       | Balance<br>July 01, 2014 | Additions            | Deductions           | Balance<br>June 30, 2015 |
|---------------------------------------|--------------------------|----------------------|----------------------|--------------------------|
| <u>Sheldon Fire District</u>          |                          |                      |                      |                          |
| Assets:                               |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments | \$ 309,891               | \$ 1,292,000         | \$ 1,262,114         | \$ 339,777               |
| Due to Agency:                        |                          |                      |                      |                          |
| Operations                            | \$ 186,211               | \$ 1,195,006         | \$ 1,167,548         | \$ 213,669               |
| Debt Service                          | 27,865                   | 73,588               | 72,406               | 29,047                   |
| Fire Department 1% Fund               | 53,136                   | 20,940               | 22,160               | 51,916                   |
| Fire Impact Fees                      | 42,679                   | 2,466                | -                    | 45,145                   |
|                                       | <u>\$ 309,891</u>        | <u>\$ 1,292,000</u>  | <u>\$ 1,262,114</u>  | <u>\$ 339,777</u>        |
| <u>City of Beaufort</u>               |                          |                      |                      |                          |
| Assets:                               |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments | \$ -                     | \$ 8,442,963         | \$ 8,436,542         | \$ 6,421                 |
| Due to Agency:                        |                          |                      |                      |                          |
| Municipal                             | \$ -                     | \$ 7,544,280         | \$ 7,539,558         | \$ 4,722                 |
| Stormwater Fees                       | -                        | 838,743              | 837,044              | 1,699                    |
| Fire Department 1% Fund               | -                        | 59,940               | 59,940               | -                        |
|                                       | <u>\$ -</u>              | <u>\$ 8,442,963</u>  | <u>\$ 8,436,542</u>  | <u>\$ 6,421</u>          |
| <u>Town of Port Royal</u>             |                          |                      |                      |                          |
| Assets:                               |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments | \$ -                     | \$ 2,255,443         | \$ 2,229,157         | \$ 26,286                |
| Due to Agency:                        |                          |                      |                      |                          |
| Municipal                             | \$ -                     | \$ 2,083,274         | \$ 2,058,305         | \$ 24,969                |
| Stormwater Fees                       | -                        | 159,906              | 158,589              | 1,317                    |
| Fire Department 1% Fund               | -                        | 12,263               | 12,263               | -                        |
|                                       | <u>\$ -</u>              | <u>\$ 2,255,443</u>  | <u>\$ 2,229,157</u>  | <u>\$ 26,286</u>         |
| <u>Town of Bluffton</u>               |                          |                      |                      |                          |
| Assets:                               |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments | \$ (1,932)               | \$ 7,301,962         | \$ 7,267,674         | \$ 32,356                |
| Due to Agency:                        |                          |                      |                      |                          |
| Municipal                             | \$ (1,932)               | \$ 6,165,665         | \$ 6,135,417         | \$ 28,316                |
| Stormwater Fees                       | -                        | 1,136,297            | 1,132,257            | 4,040                    |
|                                       | <u>\$ (1,932)</u>        | <u>\$ 7,301,962</u>  | <u>\$ 7,267,674</u>  | <u>\$ 32,356</u>         |
| <u>Town of Yemassee</u>               |                          |                      |                      |                          |
| Assets:                               |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments | \$ -                     | \$ 31,760            | \$ 31,693            | \$ 67                    |
| Due to Agency:                        |                          |                      |                      |                          |
| Municipal                             | \$ -                     | \$ 31,619            | \$ 31,552            | \$ 67                    |
| Fire Department 1% Fund               | -                        | 141                  | 141                  | -                        |
|                                       | <u>\$ -</u>              | <u>\$ 31,760</u>     | <u>\$ 31,693</u>     | <u>\$ 67</u>             |
| <u>Town of Hilton Head</u>            |                          |                      |                      |                          |
| Assets:                               |                          |                      |                      |                          |
| Equity in Pooled Cash and Investments | \$ 13,326                | \$ 27,802,061        | \$ 27,773,263        | \$ 42,124                |
| Due to Agency:                        |                          |                      |                      |                          |
| Municipal                             | \$ (444)                 | \$ 23,936,919        | \$ 23,917,431        | \$ 19,044                |
| Stormwater Fees                       | -                        | 3,512,150            | 3,504,090            | 8,060                    |
| Fire Operations                       | -                        | 19,777               | 19,777               | -                        |
| Fire Debt Service                     | 13,770                   | 1,250                | -                    | 15,020                   |
| Fire Department 1% Fund               | -                        | 331,965              | 331,965              | -                        |
|                                       | <u>\$ 13,326</u>         | <u>\$ 27,802,061</u> | <u>\$ 27,773,263</u> | <u>\$ 42,124</u>         |



BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
For the Year Ended June 30, 2015

|  | Balance<br>July 01, 2014 | Additions      | Deductions     | Balance<br>June 30, 2015 |
|--|--------------------------|----------------|----------------|--------------------------|
| <u>City of Hardeeville</u>                           |                          |                |                |                          |
| Assets:  |                          |                |                |                          |
| Equity in Pooled Cash and Investments                | \$ -                     | \$ 132,506     | \$ 133,260     | \$ (754)                 |
| Due to Agency:                                       |                          |                |                |                          |
| Municipal  | -                        | 132,506        | 133,260        | (754)                    |
|  | \$ -                     | \$ 132,506     | \$ 133,260     | \$ (754)                 |
| <u>Beaufort-Jasper Academy for Career Excellence</u> |                          |                |                |                          |
| Assets:  |                          |                |                |                          |
| Equity in Pooled Cash and Investments                | \$ 873,768               | \$ 2,831,885   | \$ 3,481,148   | \$ 224,505               |
| Due to Agency:                                       |                          |                |                |                          |
| General  | \$ 151,109               | \$ 2,759,723   | \$ 3,441,263   | \$ (530,431)             |
| Special Revenue Funds                                | 319,449                  | -              | 18,346         | 301,103                  |
| Education Improvement Act                            | 403,210                  | 72,162         | 21,539         | 453,833                  |
|  | \$ 873,768               | \$ 2,831,885   | \$ 3,481,148   | \$ 224,505               |
| <u>Beaufort County School District</u>               |                          |                |                |                          |
| Assets:  |                          |                |                |                          |
| Equity in Pooled Cash and Investments                | \$ 92,352,131            | \$ 401,527,426 | \$ 355,997,400 | \$ 137,882,157           |
| Due to Agency:                                       |                          |                |                |                          |
| General  | \$ 24,241,829            | \$ 219,374,009 | \$ 213,278,450 | \$ 30,337,388            |
| Special Revenue Funds                                | 100,000                  | 14,828,396     | 14,800,946     | 127,450                  |
| School Lunch Program                                 | 417,833                  | 9,677,782      | 9,782,463      | 313,152                  |
| Education Improvement Act                            | 4,441,928                | 11,114,745     | 10,746,254     | 4,810,419                |
| Debt Service   | 8,992,104                | 54,189,976     | 45,609,369     | 17,572,711               |
| Capital Projects                                     | 1,222,631                | 13,797         | -              | 1,236,428                |
| School 8% Projects                                   | 16,865,798               | 91,145,508     | 42,234,730     | 65,776,576               |
| Facilities 2005                                      | 7,359,167                | 1,114,056      | 1,100,574      | 7,372,649                |
| Facilities 2007                                      | -                        | 30,349         | -              | 30,349                   |
| Facilities 2008                                      | 28,710,841               | 38,808         | 18,444,614     | 10,305,035               |
|  | \$ 92,352,131            | \$ 401,527,426 | \$ 355,997,400 | \$ 137,882,157           |
| <u>Special Assessments</u>                           |                          |                |                |                          |
| Assets:  |                          |                |                |                          |
| Equity in Pooled Cash and Investments                | \$ 149,680               | \$ 102,858     | \$ 108,639     | \$ 143,899               |
| Due to Agency:                                       |                          |                |                |                          |
| Burlington Estates                                   | \$ 22,300                | \$ 813         | \$ -           | \$ 23,113                |
| Burlington Land                                      | 16,427                   | 623            | -              | 17,050                   |
| Kings Grant II                                       | 20,753                   | 7              | -              | 20,760                   |
| O'Neal Place   | 13,394                   | 489            | -              | 13,883                   |
| Pleasant Farm  | 312                      | 19,810         | 20,121         | 1                        |
| Robin Wood   | 18,166                   | 694            | -              | 18,860                   |
| Seabrook   | 31,480                   | 36,251         | 36,645         | 31,086                   |
| Woodland Estates                                     | 15,430                   | 651            | -              | 16,081                   |
| Brown's Island                                       | 10,440                   | 10,619         | 20,873         | 186                      |
| Cedarcrest   | 978                      | 32,901         | 31,000         | 2,879                    |
|  | \$ 149,680               | \$ 102,858     | \$ 108,639     | \$ 143,899               |

BEAUFORT COUNTY, SOUTH CAROLINA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
For the Year Ended June 30, 2015

|                                       | Balance<br>July 01, 2014 | Additions             | Deductions            | Balance<br>June 30, 2015 |
|---------------------------------------|--------------------------|-----------------------|-----------------------|--------------------------|
| <u>Departmentally Held Funds</u>      |                          |                       |                       |                          |
| Assets:                               |                          |                       |                       |                          |
| Equity in Pooled Cash and Investments | \$ 23,054,057            | \$ 50,665,316         | \$ 57,930,325         | \$ 15,789,048            |
| Due to Agency:                        |                          |                       |                       |                          |
| Clerk of Court                        | \$ 2,366,239             | \$ 2,351,713          | \$ 1,336,151          | \$ 3,381,801             |
| Master in Equity - Foreclosures       | 323,171                  | 22,562,471            | 22,446,797            | 438,845                  |
| Register of Deeds - Bonds             | 37,290                   | 46,608                | 73,641                | 10,257                   |
| Treasurer - JPC Escrow                | 337,046                  | 18,915                | 87,388                | 268,573                  |
| Treasurer - Bankruptcy Escrow         | 207,906                  | 51,264                | 44,130                | 215,040                  |
| Treasurer - Surplus Tax Escrow        | 19,782,405               | 25,634,345            | 33,942,218            | 11,474,532               |
|                                       | <u>\$ 23,054,057</u>     | <u>\$ 50,665,316</u>  | <u>\$ 57,930,325</u>  | <u>\$ 15,789,048</u>     |
| Total - All Agency Funds              |                          |                       |                       |                          |
| Assets:                               |                          |                       |                       |                          |
| Equity in Pooled Cash and Investments | \$ 125,429,751           | \$ 540,383,655        | \$ 495,190,159        | \$ 170,623,247           |
| Due to Agency:                        |                          |                       |                       |                          |
| General                               | <u>\$ 125,429,751</u>    | <u>\$ 540,383,655</u> | <u>\$ 495,190,159</u> | <u>\$ 170,623,247</u>    |

BEAUFORT COUNTY, SOUTH CAROLINA  
 SCHEDULE OF FINES, FEES, ASSESSMENTS AND SURCHARGES  
 For the Year Ended June 30, 2015

Clerk of Court Fines, Fees, Assessments and Surcharges

|   |                   |
|---|-------------------|
| Remitted to the State Treasurer                         | \$ 454,840        |
| Remitted to Other Agencies                              | 51,682            |
| Retained by the County                                  | <u>174,313</u>    |
| Total Fines, Fees, Assessments and Surcharges Collected | <u>\$ 680,835</u> |

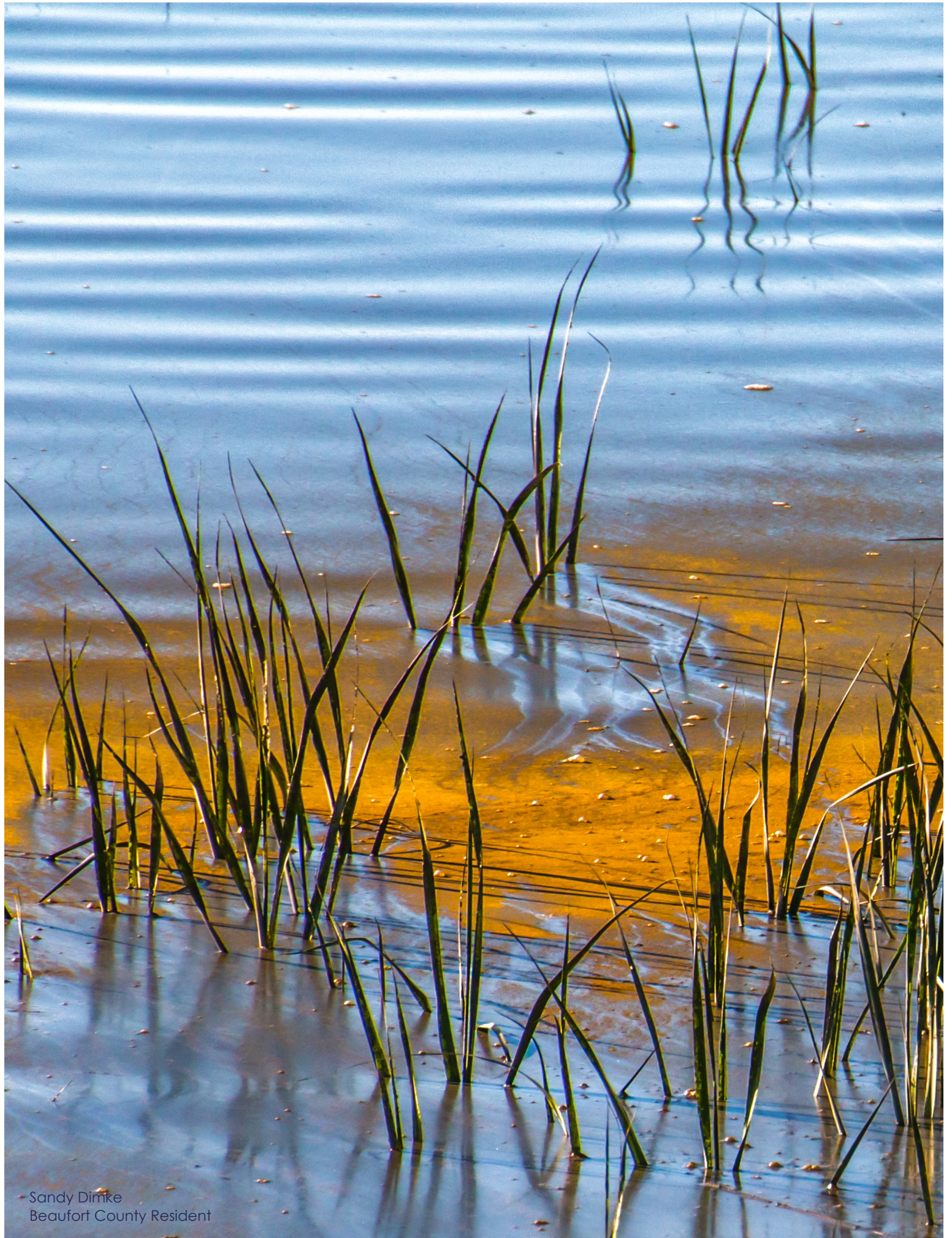
Magistrate Courts Fines, Fees, Assessments and Surcharges

|   |                     |
|---|---------------------|
| Remitted to the State Treasurer                         | \$ 968,198          |
| Remitted to Other Agencies                              | 58,569              |
| Retained by the County                                  | <u>807,713</u>      |
| Total Fines, Fees, Assessments and Surcharges Collected | <u>\$ 1,834,480</u> |

Victims Assistance Services

|  |                   |
|--|-------------------|
| Funds Carried Forward from Prior Years           | \$ -              |
| Fees and Assessments from the Clerk of Court     | 46,337            |
| Fees and Assessments from the Magistrate Courts  | 106,484           |
| Fees and Assessments from the Solicitor's Office | 3,500             |
| Town of Hilton Head Allocation                   | 60,728            |
| County General Fund Allocation                   | <u>119,516</u>    |
| Funds Allocated to Victim Assistance Services    | 336,565           |
| Victim Assistance Expenditures                   | <u>(228,174)</u>  |
| Funds Available for Carryforward                 | <u>\$ 108,391</u> |





Sandy Dimke  
Beaufort County Resident



BEAUFORT COUNTY, SOUTH CAROLINA  
ALCOHOL AND DRUG PROGRAMS - PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDING JUNE 30, 2015

|  | Central<br>Administration | Safety Action<br>Program | School Intervention<br>Program | Community Based<br>Treatment Program | Preventive Education<br>Program | Intensive Outpatient<br>Program | Drug Court | Total      |
|--|---------------------------|--------------------------|--------------------------------|--------------------------------------|---------------------------------|---------------------------------|------------|------------|
| Revenues                                     |                           |                          |                                |                                      |                                 |                                 |            |            |
| State Mini Bottles                           | \$ -                      | \$ -                     | \$ 68,490                      | \$ 68,490                            | \$ 68,490                       | \$ 68,490                       | \$ -       | \$ 273,960 |
| DAODOS Consolidated Contract                 | -                         | 29,007                   | 1,753                          | 291,683                              | 102,384                         | -                               | -          | 424,827 A  |
| DAODOS State Block Grant                     | -                         | 6,308                    | -                              | -                                    | -                               | -                               | -          | 6,308 C    |
| DAODOS COLA                                  | -                         | 9,111                    | 3,712                          | 9,448                                | 6,411                           | 5,061                           | -          | 33,743 D   |
| DAODOS Other Grants                          | -                         | -                        | -                              | 11,920                               | 717                             | -                               | -          | 12,637 B   |
| Charges for Services - Fees                  | -                         | 143,541                  | 6,000                          | 83,925                               | -                               | -                               | -          | 233,466    |
| Charges for Services - Medicaid              | -                         | -                        | -                              | 81,009                               | -                               | -                               | -          | 81,009     |
| Interest Income                              | 97                        | -                        | -                              | -                                    | -                               | -                               | -          | 97         |
| Miscellaneous                                | -                         | -                        | -                              | -                                    | 1,807                           | -                               | -          | 1,807      |
| Total Revenues                               | 97                        | 187,967                  | 79,955                         | 546,475                              | 179,809                         | 73,552                          | -          | 1,067,855  |
| Expenditures                                 |                           |                          |                                |                                      |                                 |                                 |            |            |
| Personnel                                    | 180,756                   | 149,074                  | 55,574                         | 390,913                              | 168,818                         | 157,062                         | -          | 1,102,197  |
| Purchased Services                           | 40,553                    | 18,266                   | 2,456                          | 24,032                               | 12,214                          | 2,088                           | -          | 99,609     |
| Supplies                                     | 7,039                     | 5,736                    | 457                            | 1,121                                | 814                             | 1,721                           | 16,966     | 33,854     |
| Capital                                      | 21,056                    | -                        | -                              | -                                    | -                               | -                               | -          | 21,056     |
| Total Expenditures                           | 249,404                   | 173,076                  | 58,487                         | 416,066                              | 181,846                         | 160,871                         | 16,966     | 1,256,716  |
| Excess of Revenues Over (Under) Expenditures | (249,307)                 | 14,891                   | 21,468                         | 130,409                              | (2,037)                         | (87,319)                        | (16,966)   | (188,861)  |
| Other Financing Sources                      |                           |                          |                                |                                      |                                 |                                 |            |            |
| Transfers In (Out)                           | 176,870                   | -                        | -                              | -                                    | 60,524                          | 118,534                         | 44,072     | 400,000    |
| Net Change in Fund Balance                   | (72,437)                  | 14,891                   | 21,468                         | 130,409                              | 58,487                          | 31,215                          | 27,106     | 211,139    |
| Fund Balance - beginning                     | 78,579                    | 12,132                   | 52,119                         | 21,528                               | 812                             | 182                             | 4,348      | 169,700    |
| Fund Balance - ending                        | \$ 6,142                  | \$ 27,023                | \$ 73,587                      | \$ 151,937                           | \$ 59,299                       | \$ 31,397                       | \$ 31,454  | \$ 380,839 |

## Notes:

A is the total of the DAODAS Block Grant

B includes SAPT BG Assessment and Synar/STEP Youth Tobacco Buys

C is the State Block Grant

D is the Cost of Living Allowance

BEAUFORT COUNTY, SOUTH CAROLINA  
 Daufuskie Ferry Schedule of Budgeted to Actual  
 South Carolina Department of Transportation - State Mass Transit Funds (SMTF)  
 Contract PT-4G699-13  
 For the period beginning July 1, 2014 and ending June 30, 2015

|                                   | <u>Budget</u>    | <u>Actual - SMTF</u> | <u>Actual - Local</u> | <u>Total Actual</u> | <u>Variance</u>    |
|-----------------------------------|------------------|----------------------|-----------------------|---------------------|--------------------|
| Revenues                          |                  |                      |                       |                     |                    |
| Intergovernmental <sup>1</sup>    | \$ 75,000        | \$ 75,000            | \$ -                  | \$ 75,000           | \$ -               |
| Charges for Services <sup>2</sup> | <u>30,000</u>    | <u>-</u>             | <u>33,290</u>         | <u>33,290</u>       | <u>3,290</u>       |
| Total Revenues                    | 105,000          | 75,000               | 33,290                | 108,290             | 3,290              |
| Expenditures                      |                  |                      |                       |                     |                    |
| Ferry Service                     | 238,200          | 75,000               | 196,333               | 271,333             | (33,133)           |
| Parking Fees                      | 12,600           | -                    | 12,600                | 12,600              | -                  |
| Administration                    | <u>4,200</u>     | <u>-</u>             | <u>4,200</u>          | <u>4,200</u>        | <u>-</u>           |
| Total Expenditures                | 255,000          | 75,000               | 213,133               | 288,133             | (33,133)           |
| Other Financing Sources           |                  |                      |                       |                     |                    |
| Transfers In <sup>2</sup>         | <u>150,000</u>   | <u>-</u>             | <u>150,000</u>        | <u>150,000</u>      | <u>-</u>           |
| Total Other Financing Sources     | 150,000          | -                    | 150,000               | 150,000             | -                  |
| Net Change in Fund Balance        | -                | -                    | (29,843)              | (29,843)            | (29,843)           |
| Fund Balance - beginning          | <u>32,608</u>    | <u>-</u>             | <u>32,608</u>         | <u>32,608</u>       | <u>-</u>           |
| Fund Balance - ending             | <u>\$ 32,608</u> | <u>\$ -</u>          | <u>\$ 2,765</u>       | <u>\$ 2,765</u>     | <u>\$ (29,843)</u> |

Note 1: The intergovernmental revenues are provided by the South Carolina Department of Transportation, State Mass Transit Funds.

Note 2: The Charges for Services are Ridership Fees. The transfer in is funding provided by Beaufort County's General Fund.



## Statistical Section



Linda Moore  
Beaufort County Resident



**BEAUFORT COUNTY, SOUTH CAROLINA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FISCAL YEAR ENDED JUNE 30, 2015**  
**STATISTICAL SECTION**

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

| <b>CONTENTS</b>  | <b>PAGE</b> |
|--|-------------|
| Financial Trends   | 212 - 217   |
| These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.  |             |
| Revenue Capacity   | 218 - 221   |
| These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.  |             |
| Debt Capacity  | 222 - 227   |
| 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.                    |             |
| Demographic and Economic Information   | 228 - 229   |
| These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.   |             |
| Operating Information  | 230 - 232   |
| 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. |             |

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



Table 1

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

|   | FY 2006               | FY 2007               | FY 2008               | FY 2009               | FY 2010               | FY 2011               | FY 2012               | FY 2013               | FY 2014               | FY 2015               |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental Activities                     |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net investment in capital assets            | \$ 32,782,636         | \$ 52,776,852         | \$ 70,906,216         | \$ 82,426,443         | \$ 126,759,144        | \$ 150,354,190        | \$ 182,140,936        | \$ 235,805,103        | \$ 248,042,213        | \$ 258,464,624        |
| Restricted                                  | 11,065,409            | 18,695,106            | 48,605,864            | 34,763,370            | 76,403,806            | 110,042,845           | 109,480,674           | 81,168,869            | 94,621,380            | 103,427,275           |
| Unrestricted                                | <u>34,938,543</u>     | <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>2,286,272</u>      | <u>5,092,524</u>      | <u>(9,776,030)</u>    | <u>(67,733,915)</u>   |
| Total governmental activities net position  | <u>\$ 78,786,588</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> | <u>\$ 293,907,882</u> | <u>\$ 322,066,496</u> | <u>\$ 332,887,563</u> | <u>\$ 294,157,984</u> |
| Business-Type Activities                    |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net investment in capital assets            | \$ 22,699,379         | \$ 24,046,457         | \$ 21,340,684         | \$ 23,074,168         | \$ 23,805,330         | \$ 24,456,698         | \$ 23,927,764         | \$ 23,961,592         | \$ 23,319,358         | \$ 27,565,326         |
| Unrestricted                                | <u>(695,410)</u>      | <u>(918,246)</u>      | <u>266,120</u>        | <u>(2,067,504)</u>    | <u>(1,764,310)</u>    | <u>(1,979,580)</u>    | <u>(1,466,786)</u>    | <u>(1,180,550)</u>    | <u>(741,276)</u>      | <u>(8,545,869)</u>    |
| Total business-type activities net position | <u>\$ 22,003,969</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>  | <u>\$ 22,460,978</u>  | <u>\$ 22,781,042</u>  | <u>\$ 22,578,082</u>  | <u>\$ 19,019,457</u>  |
| Primary Government                          |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Net investment in capital assets            | \$ 55,482,015         | \$ 76,823,309         | \$ 92,246,900         | \$ 105,500,611        | \$ 150,564,474        | \$ 174,810,888        | \$ 206,068,700        | \$ 259,766,695        | \$ 271,361,571        | \$ 286,029,950        |
| Restricted                                  | 11,065,409            | 18,695,106            | 48,605,864            | 34,763,370            | 76,403,806            | 110,042,845           | 109,480,674           | 81,168,869            | 94,621,380            | 103,427,275           |
| Unrestricted                                | <u>34,243,133</u>     | <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>819,486</u>        | <u>3,911,974</u>      | <u>(10,517,306)</u>   | <u>(76,279,784)</u>   |
| Total primary government net position       | <u>\$ 100,790,557</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> | <u>\$ 316,368,860</u> | <u>\$ 344,847,538</u> | <u>\$ 355,465,645</u> | <u>\$ 313,177,441</u> |

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

|  | FY 2006               | FY 2007               | FY 2008               | FY 2009               | FY 2010               | FY 2011               | FY 2012               | FY 2013               | FY 2014               | FY 2015               |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Expenses</b>                        |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>Governmental Activities</b>         |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| General Government                     | \$ 23,243,294         | \$ 24,863,032         | \$ 27,566,886         | \$ 33,883,983         | \$ 35,336,670         | \$ 33,610,134         | \$ 32,119,250         | \$ 32,641,163         | \$ 34,741,478         | \$ 34,268,122         |
| Public Safety                          | 39,033,433            | 40,322,590            | 45,505,447            | 49,090,928            | 50,524,200            | 48,927,744            | 51,231,345            | 52,481,136            | 57,185,897            | 53,323,890            |
| Public Works                           | 19,534,972            | 19,507,135            | 21,017,930            | 19,920,007            | 20,434,597            | 20,753,287            | 19,944,114            | 23,403,821            | 22,259,047            | 24,696,310            |
| Public Health                          | 7,836,966             | 8,434,863             | 9,545,159             | 12,227,572            | 12,267,824            | 11,859,259            | 11,881,484            | 11,987,651            | 11,462,648            | 10,667,458            |
| Public Welfare                         | 1,213,994             | 1,460,053             | 2,082,811             | 1,935,787             | 2,402,787             | 3,143,475             | 2,373,551             | 2,317,902             | 3,243,469             | 3,023,487             |
| Cultural and Recreation                | 10,964,080            | 10,527,430            | 11,682,973            | 16,947,113            | 15,963,929            | 15,339,501            | 13,863,794            | 16,064,581            | 15,583,049            | 14,936,898            |
| Interest                               | 8,435,071             | 9,238,679             | 10,691,835            | 10,906,551            | 10,812,119            | 11,585,371            | 10,596,657            | 9,087,049             | 9,293,605             | 6,641,311             |
| Total Governmental Activities Expenses | <u>110,261,810</u>    | <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>    | <u>142,010,195</u>    | <u>147,983,303</u>    | <u>153,769,193</u>    | <u>147,557,476</u>    |
| <b>Business-Type Activities</b>        |                       |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Garage                                 | 3,770,274             | 4,186,346             | 4,778,275             | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Stormwater Utility                     | 3,904,685             | 2,528,367             | 2,896,205             | 3,027,952             | 3,677,985             | 3,758,958             | 3,124,645             | 3,246,022             | 3,175,708             | 3,534,035             |
| Lady's Island Airport                  | 678,804               | 673,942               | 909,516               | 1,129,236             | 664,128               | 693,783               | 668,094               | 667,068               | 602,879               | 703,949               |
| Hilton Head Airport                    | 1,801,388             | 2,107,556             | 4,475,379             | 2,478,208             | 2,558,747             | 2,191,050             | 3,236,793             | 2,565,348             | 2,829,612             | 4,517,883             |
| Total Business-Type Expenses           | <u>10,155,151</u>     | <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>      | <u>7,029,532</u>      | <u>6,478,438</u>      | <u>6,608,199</u>      | <u>8,755,867</u>      |
| <b>Total Government Expenses</b>       | <u>\$ 120,416,961</u> | <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> | <u>\$ 149,039,727</u> | <u>\$ 154,461,741</u> | <u>\$ 160,377,392</u> | <u>\$ 156,313,343</u> |

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

|   | FY 2006                | FY 2007                | FY 2008                | FY 2009                 | FY 2010                 | FY 2011                 | FY 2012                | FY 2013                | FY 2014                | FY 2015                |
|---|------------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Program Revenues</b>                         |                        |                        |                        |                         |                         |                         |                        |                        |                        |                        |
| <b>Governmental Activities</b>                  |                        |                        |                        |                         |                         |                         |                        |                        |                        |                        |
| Charges for services                            |                        |                        |                        |                         |                         |                         |                        |                        |                        |                        |
| General Government                              | \$ 15,892,733          | \$ 14,964,925          | \$ 13,170,035          | \$ 16,717,090           | \$ 17,046,292           | \$ 17,668,968           | \$ 18,499,976          | \$ 18,342,329          | \$ 18,929,100          | \$ 18,874,705          |
| Public Safety                                   | 8,885,678              | 8,423,902              | 7,990,064              | 7,193,599               | 7,130,652               | 7,437,462               | 6,871,580              | 8,510,306              | 6,774,011              | 7,372,252              |
| Public Works                                    | 3,886,634              | 5,678,226              | 7,016,889              | 3,125,389               | 3,502,896               | 3,031,913               | 3,680,979              | 4,283,664              | 4,319,788              | 4,545,834              |
| Public Health                                   | 398,718                | 407,968                | 410,076                | 479,704                 | 551,682                 | 525,615                 | 525,594                | 522,846                | 535,092                | 597,297                |
| Public Welfare                                  | 5,871                  | 9,725                  | 16,525                 | 22,429                  | 72,702                  | 40,715                  | 40,913                 | 64,283                 | 60,147                 | 87,992                 |
| Cultural and Recreation                         | 3,863,531              | 2,817,775              | 2,809,504              | 1,098,497               | 1,279,808               | 1,453,157               | 1,602,628              | 1,912,336              | 2,035,420              | 2,301,655              |
| Operating Grants and Contributions              | 7,466,688              | 6,980,330              | 8,312,520              | 8,046,928               | 8,353,023               | 9,055,697               | 9,549,138              | 9,328,245              | 10,398,779             | 11,962,524             |
| Capital Grants and Contributions                | 6,751,581              | 8,567,228              | 33,285,927             | 4,223,966               | 2,654,488               | 1,833,055               | 2,405,145              | 13,271,813             | 17,270,372             | 16,053,234             |
| Total Governmental Activities Program Revenues  | <u>47,151,434</u>      | <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>       | <u>43,175,953</u>      | <u>56,235,822</u>      | <u>60,322,709</u>      | <u>61,795,493</u>      |
| <b>Business-Type Activities</b>                 |                        |                        |                        |                         |                         |                         |                        |                        |                        |                        |
| Charges for services                            |                        |                        |                        |                         |                         |                         |                        |                        |                        |                        |
| Garage  | 3,746,682              | 4,016,829              | 4,913,862              | -                       | -                       | -                       | -                      | -                      | -                      | -                      |
| Stormwater Utility                              | 4,529,385              | 2,880,264              | 3,233,196              | 2,845,833               | 3,713,687               | 3,381,644               | 3,209,895              | 3,155,000              | 3,190,705              | 3,232,499              |
| Lady's Island Airport                           | 772,380                | 676,061                | 729,620                | 535,016                 | 490,691                 | 530,525                 | 567,734                | 560,766                | 528,390                | 552,091                |
| Hilton Head Airport                             | 1,119,330              | 1,314,648              | 1,508,468              | 1,473,958               | 1,435,463               | 1,449,414               | 1,495,360              | 1,793,155              | 1,830,654              | 1,777,043              |
| Operating Grants and Contributions              | 247,021                | 219,079                | 244,468                | 124,881                 | 133,223                 | 134,837                 | 116,234                | 112,695                | 116,090                | 65,450                 |
| Capital Grants and Contributions                | 5,595,366              | 1,334,933              | 1,004,624              | 986,411                 | 1,862,895               | 1,563,425               | 1,562,938              | 1,175,792              | 735,231                | 1,476,192              |
| Total Business-Type Activities Program Revenues | <u>16,010,164</u>      | <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>        | <u>6,952,161</u>       | <u>6,797,408</u>       | <u>6,401,070</u>       | <u>7,103,275</u>       |
| Total Government Program Revenues               | <u>\$ 63,161,598</u>   | <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>    | <u>\$ 50,128,114</u>   | <u>\$ 63,033,230</u>   | <u>\$ 66,723,779</u>   | <u>\$ 68,898,768</u>   |
| <b>Net (Expense) / Revenue</b>                  |                        |                        |                        |                         |                         |                         |                        |                        |                        |                        |
| Governmental Activities                         | \$ (63,110,376)        | \$ (66,503,703)        | \$ (55,081,501)        | \$ (104,004,339)        | \$ (107,150,583)        | \$ (104,172,189)        | \$ (98,834,242)        | \$ (91,747,481)        | \$ (93,446,484)        | \$ (85,761,983)        |
| Business-Type Activities                        | 5,855,013              | 945,603                | (1,425,137)            | (669,297)               | 735,099                 | 416,054                 | (77,371)               | 318,970                | (207,129)              | (1,652,592)            |
| Total Government Net (Expense) / Revenue        | <u>\$ (57,255,363)</u> | <u>\$ (65,558,100)</u> | <u>\$ (56,506,638)</u> | <u>\$ (104,673,636)</u> | <u>\$ (106,415,484)</u> | <u>\$ (103,756,135)</u> | <u>\$ (98,911,613)</u> | <u>\$ (91,428,511)</u> | <u>\$ (93,653,613)</u> | <u>\$ (87,414,575)</u> |

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

|   | FY 2006              | FY 2007              | FY 2008               | FY 2009               | FY 2010               | FY 2011               | FY 2012               | FY 2013               | FY 2014               | FY 2015               |
|---|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>General Revenues and Other Changes in Net Assets</b>       |                      |                      |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental Activities                                       |                      |                      |                       |                       |                       |                       |                       |                       |                       |                       |
| Property Taxes  | \$ 68,707,288        | \$ 67,937,348        | \$ 55,867,689         | \$ 92,725,922         | \$ 91,394,021         | \$ 94,804,284         | \$ 93,571,238         | \$ 94,819,998         | \$ 91,907,959         | \$ 96,129,087         |
| Sales Taxes   | -                    | 4,647,027            | 25,531,506            | 30,440,867            | 28,257,192            | 29,292,574            | 30,442,155            | 15,043,485            | 330,889               | 105,253               |
| Grants and contributions not restricted                       | 6,009,783            | 7,719,639            | 9,621,104             | 10,353,360            | 9,638,402             | 8,868,758             | 9,588,551             | 7,944,710             | 8,414,711             | 8,478,141             |
| Unrestricted investment earnings                              | 2,823,419            | 4,179,902            | 4,701,846             | 3,728,745             | 4,093,395             | 1,378,709             | 883,768               | 540,155               | 293,213               | 269,080               |
| Special item - decrease in other post-employment benefit cost | -                    | -                    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | 27,520,071            |
| Transfers In / (Out)  | -                    | -                    | 1,863,867             | -                     | (250,000)             | (2,500)               | -                     | -                     | -                     | -                     |
| Gain/(Loss) on Sale of Capital Assets                         | -                    | -                    | -                     | -                     | 4,460                 | (98,017)              | -                     | -                     | -                     | -                     |
| Miscellaneous   | 1,303,665            | 2,838,808            | 9,342,263             | 2,758,685             | 3,352,570             | 1,833,934             | 1,841,926             | 1,557,747             | 3,320,779             | 2,366,433             |
| Total Governmental Activities                                 | <u>78,844,155</u>    | <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>    | <u>136,327,638</u>    | <u>119,906,095</u>    | <u>104,267,551</u>    | <u>134,868,065</u>    |
| Business-Type Activities                                      |                      |                      |                       |                       |                       |                       |                       |                       |                       |                       |
| Grants and Contributions Not Restricted                       | 1,164,820            | -                    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| Unrestricted Investments Earnings                             | 71,225               | 174,319              | 86,760                | 59,803                | 48,779                | 11,282                | 11,231                | 4,835                 | 4,169                 | 3,133                 |
| Special item - decrease in other post-employment benefit cost | -                    | -                    | -                     | -                     | -                     | -                     | -                     | -                     | -                     | 1,230,929             |
| Transfers In / (Out)  | -                    | -                    | (1,863,867)           | -                     | 250,000               | 2,500                 | -                     | -                     | -                     | -                     |
| Gain/(Loss) on Sale of Capital Assets                         | -                    | -                    | -                     | -                     | 478                   | 6,262                 | 50,000                | (3,741)               | -                     | -                     |
| Miscellaneous   | -                    | 4,320                | 270                   | 9,354                 | -                     | -                     | -                     | -                     | -                     | 1,079                 |
| Total Business-Type Activities                                | <u>1,236,045</u>     | <u>178,639</u>       | <u>(1,776,837)</u>    | <u>69,157</u>         | <u>299,257</u>        | <u>20,044</u>         | <u>61,231</u>         | <u>1,094</u>          | <u>4,169</u>          | <u>1,235,141</u>      |
| Total Government  | <u>\$ 80,080,200</u> | <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>\$ 136,388,869</u> | <u>\$ 119,907,189</u> | <u>\$ 104,271,720</u> | <u>\$ 136,103,206</u> |
| <b>Changes in Net Position</b>                                |                      |                      |                       |                       |                       |                       |                       |                       |                       |                       |
| Governmental Activities                                       | \$ 15,733,779        | \$ 20,819,021        | \$ 51,846,774         | \$ 36,003,240         | \$ 29,339,457         | \$ 31,905,553         | \$ 37,493,396         | \$ 28,158,614         | \$ 10,821,067         | \$ 49,106,082         |
| Business-Type Activities                                      | 7,091,058            | 1,124,242            | (3,201,974)           | (600,140)             | 1,034,356             | 436,098               | (16,140)              | 320,064               | (202,960)             | (417,451)             |
| Total Government Changes in Net Position                      | <u>\$ 22,824,837</u> | <u>\$ 21,943,263</u> | <u>\$ 48,644,800</u>  | <u>\$ 35,403,100</u>  | <u>\$ 30,373,813</u>  | <u>\$ 32,341,651</u>  | <u>\$ 37,477,256</u>  | <u>\$ 28,478,678</u>  | <u>\$ 10,618,107</u>  | <u>\$ 48,688,631</u>  |

Table 3

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

|                                    | <u>FY 2006</u>       | <u>FY 2007</u>        | <u>FY 2008</u>        | <u>FY 2009</u>        | <u>FY 2010</u>        | <u>FY 2011</u>        | <u>FY 2012</u>        | <u>FY 2013</u>        | <u>FY 2014</u>        | <u>FY 2015</u>        |
|------------------------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| General Fund                       |                      |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Reserved                           | \$ 1,324,226         | \$ 2,088,746          | \$ 827,243            | \$ 2,168,732          | \$ 2,023,487          |                       |                       |                       |                       |                       |
| Unreserved                         | <u>19,043,267</u>    | <u>19,553,774</u>     | <u>18,929,748</u>     | <u>18,771,412</u>     | <u>16,217,306</u>     |                       |                       |                       |                       |                       |
| Total General Fund                 | <u>\$ 20,367,493</u> | <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                           | \$ 60,052,751        | \$ 60,620,111         | \$ 103,005,448        | \$ 137,996,015        | \$ 140,360,312        |                       |                       |                       |                       |                       |
| Unreserved, Reported In:           |                      |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Special revenue funds              | <u>17,157,060</u>    | <u>26,369,167</u>     | <u>32,852,969</u>     | <u>34,484,177</u>     | <u>-</u>              |                       |                       |                       |                       |                       |
| Total All Other Governmental Funds | <u>\$ 77,209,811</u> | <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>\$ 97,577,304</u> | <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          | \$ 2,227,326          | \$ 2,061,612          | \$ 1,289,814          | \$ 1,607,787          |
| Committed                          |                      |                       |                       |                       |                       | 960,216               | 150,788               | 218,526               | 186,084               | 23,537                |
| Assigned                           |                      |                       |                       |                       |                       | -                     | 23,697                | 1,733,143             | 1,047,473             | 381,041               |
| Unassigned                         |                      |                       |                       |                       |                       | <u>14,930,011</u>     | <u>19,940,197</u>     | <u>20,207,988</u>     | <u>21,249,298</u>     | <u>24,682,018</u>     |
| Total General Fund                 |                      |                       |                       |                       |                       | <u>\$ 18,719,739</u>  | <u>\$ 22,342,008</u>  | <u>\$ 24,221,269</u>  | <u>\$ 23,772,669</u>  | <u>\$ 26,694,383</u>  |
| All Other Governmental Funds       |                      |                       |                       |                       |                       |                       |                       |                       |                       |                       |
| Nonspendable                       |                      |                       |                       |                       |                       | \$ 2,418,050          | \$ 1,268,394          | \$ 1,199,446          | \$ 2,514,805          | \$ 4,464,642          |
| Restricted                         |                      |                       |                       |                       |                       | 126,929,680           | 124,459,879           | 108,228,779           | 92,038,827            | 98,868,411            |
| Committed                          |                      |                       |                       |                       |                       | 4,466                 | 32,889                | 56,058                | 67,748                | 94,222                |
| Unassigned (Deficit)               |                      |                       |                       |                       |                       | <u>(1,361)</u>        | <u>(28,933)</u>       | <u>365,494</u>        | <u>-</u>              | <u>-</u>              |
| Total All Other Governmental Funds |                      |                       |                       |                       |                       | <u>\$ 129,350,835</u> | <u>\$ 125,732,229</u> | <u>\$ 109,849,777</u> | <u>\$ 94,621,380</u>  | <u>\$ 103,427,275</u> |
| Total All Governmental Funds       |                      |                       |                       |                       |                       | <u>\$ 148,070,574</u> | <u>\$ 148,074,237</u> | <u>\$ 134,071,046</u> | <u>\$ 118,394,049</u> | <u>\$ 130,121,658</u> |

Table 4

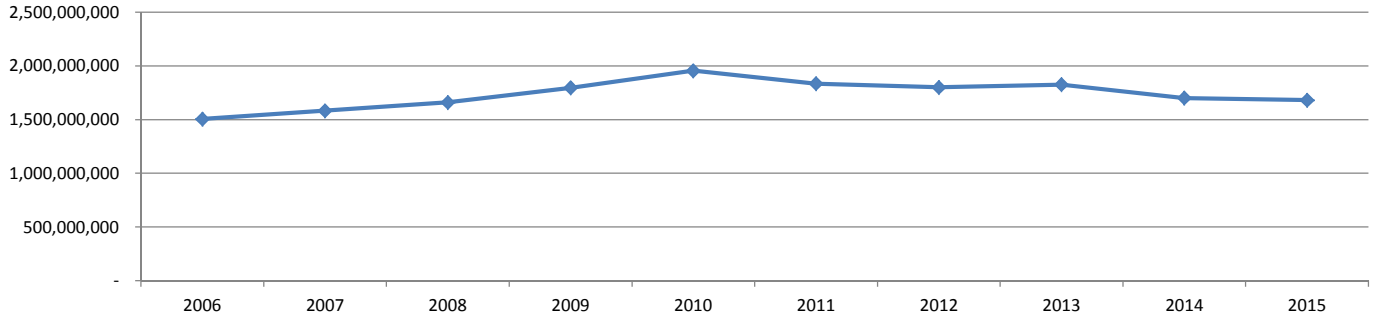
BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS

|  | FY 2006              | FY 2007             | FY 2008              | FY 2009              | FY 2010                | FY 2011                | FY 2012             | FY 2013                | FY 2014                | FY 2015              |
|--|----------------------|---------------------|----------------------|----------------------|------------------------|------------------------|---------------------|------------------------|------------------------|----------------------|
| <b>Revenues</b>  |                      |                     |                      |                      |                        |                        |                     |                        |                        |                      |
| Property Taxes   | \$ 68,227,384        | \$ 72,842,999       | \$ 80,919,392        | \$ 92,251,291        | \$ 91,228,738          | \$ 94,610,886          | \$ 93,350,153       | \$ 94,786,696          | \$ 92,501,314          | \$ 95,351,350        |
| Licenses and Permits   | 14,256,278           | 15,282,447          | 15,244,516           | 8,289,425            | 8,024,048              | 7,960,357              | 9,924,740           | 10,705,122             | 11,348,536             | 12,074,801           |
| Intergovernmental  | 20,228,052           | 23,267,197          | 51,219,551           | 53,065,121           | 48,903,105             | 49,050,084             | 51,984,989          | 45,588,253             | 36,414,751             | 36,611,786           |
| Charges for Services   | 17,505,824           | 15,576,292          | 14,880,644           | 14,533,541           | 15,672,535             | 16,342,605             | 15,221,171          | 17,105,139             | 15,467,080             | 16,387,825           |
| Fines and Forfeitures  | 1,171,063            | 1,443,782           | 1,287,933            | 1,354,535            | 1,483,077              | 1,126,116              | 1,015,739           | 898,436                | 1,007,091              | 1,073,474            |
| Interest   | 2,823,419            | 3,999,618           | 4,701,846            | 3,728,745            | 1,175,420              | 782,749                | 883,768             | 540,155                | 293,213                | 269,082              |
| Settlements  | -                    | -                   | 6,503,786            | -                    | -                      | -                      | -                   | -                      | -                      | -                    |
| Miscellaneous  | 1,441,311            | 2,912,367           | 3,091,560            | 2,932,325            | 3,352,568              | 1,833,934              | 1,841,926           | 1,557,747              | 3,320,779              | 2,365,713            |
| <b>Total Revenues</b>  | <b>125,653,331</b>   | <b>135,324,702</b>  | <b>177,849,228</b>   | <b>176,154,983</b>   | <b>169,839,491</b>     | <b>171,706,731</b>     | <b>174,222,486</b>  | <b>171,181,548</b>     | <b>160,352,764</b>     | <b>164,134,031</b>   |
| <b>Expenditures</b>  |                      |                     |                      |                      |                        |                        |                     |                        |                        |                      |
| General Government   | 19,888,965           | 21,723,657          | 24,281,947           | 26,138,110           | 26,791,534             | 24,479,751             | 23,497,733          | 23,658,058             | 24,808,234             | 25,358,150           |
| Public Safety  | 34,439,442           | 38,169,617          | 42,629,557           | 45,642,410           | 42,542,591             | 42,639,887             | 43,222,080          | 44,182,336             | 46,846,910             | 48,381,271           |
| Public Works   | 19,210,085           | 19,254,211          | 19,505,060           | 17,298,711           | 15,414,631             | 16,027,746             | 14,792,685          | 17,550,180             | 14,480,016             | 15,958,306           |
| Public Health  | 7,703,359            | 8,808,346           | 9,648,711            | 12,170,658           | 12,045,705             | 11,598,713             | 11,218,245          | 11,306,171             | 10,758,045             | 10,490,248           |
| Public Welfare   | 1,213,994            | 1,340,276           | 1,552,651            | 1,456,197            | 1,823,168              | 2,494,653              | 1,915,122           | 1,794,172              | 2,720,482              | 2,525,257            |
| Cultural and Recreation  | 7,729,719            | 8,714,649           | 9,364,666            | 13,980,694           | 13,734,989             | 12,897,385             | 11,210,985          | 13,132,712             | 12,323,751             | 11,961,423           |
| Debt Service-Principal   | 5,665,000            | 31,830,000          | 7,615,000            | 25,395,000           | 7,565,000              | 10,170,000             | 11,820,000          | 72,805,000             | 14,280,980             | 13,453,464           |
| Debt Service-Interest and Fees                                 | 7,870,542            | 9,339,579           | 10,119,245           | 11,039,289           | 10,926,464             | 11,491,994             | 11,698,673          | 10,443,924             | 8,142,957              | 8,754,441            |
| Capital Projects   | 30,886,720           | 35,382,016          | 51,042,649           | 38,983,986           | 76,482,615             | 59,155,593             | 49,619,275          | 43,528,784             | 41,668,386             | 36,170,318           |
| <b>Total Expenditures</b>                                      | <b>134,607,826</b>   | <b>174,562,351</b>  | <b>175,759,486</b>   | <b>192,105,055</b>   | <b>207,326,697</b>     | <b>190,955,722</b>     | <b>178,994,798</b>  | <b>238,401,337</b>     | <b>176,029,761</b>     | <b>173,052,878</b>   |
| <b>Excess (deficiency) of revenues over expenditures</b>       | <b>(8,954,495)</b>   | <b>(39,237,649)</b> | <b>2,089,742</b>     | <b>(15,950,072)</b>  | <b>(37,487,206)</b>    | <b>(19,248,991)</b>    | <b>(4,772,312)</b>  | <b>(67,219,789)</b>    | <b>(15,676,997)</b>    | <b>(8,918,847)</b>   |
| <b>Other Financing Sources (Uses)</b>                          |                      |                     |                      |                      |                        |                        |                     |                        |                        |                      |
| Issuance of Bonds  | 25,000,000           | 47,680,193          | 43,030,000           | 53,755,000           | 48,755,000             | 8,125,000              | 12,500,000          | 49,265,000             | -                      | 19,450,000           |
| Debt Service-Principal - Refinancing of BANs                   | -                    | -                   | -                    | -                    | (48,755,000)           | -                      | -                   | -                      | -                      | -                    |
| Refunding Bond Proceeds  | -                    | -                   | -                    | -                    | -                      | -                      | 15,295,000          | 58,335,000             | -                      | 22,570,000           |
| Payments to Refunding Debt Escrow Agent                        | -                    | -                   | -                    | -                    | -                      | -                      | (17,312,305)        | (65,909,303)           | -                      | (24,811,938)         |
| Bond Premiums  | -                    | -                   | -                    | -                    | 2,917,975              | 595,960                | 2,368,280           | 11,525,901             | -                      | 3,438,394            |
| Transfers In   | 11,231,560           | 10,350,964          | 18,842,778           | 17,631,847           | 19,413,742             | 13,351,316             | 15,409,058          | 27,323,615             | 23,928,262             | 19,629,618           |
| Transfers Out  | (11,231,560)         | (10,350,964)        | (16,978,911)         | (17,631,847)         | (19,663,742)           | (13,353,816)           | (15,409,058)        | (27,323,615)           | (23,928,262)           | (19,629,618)         |
| <b>Total Other Financing Sources (Uses)</b>                    | <b>25,000,000</b>    | <b>47,680,193</b>   | <b>44,893,867</b>    | <b>53,755,000</b>    | <b>2,667,975</b>       | <b>8,718,460</b>       | <b>12,850,975</b>   | <b>53,216,598</b>      | <b>-</b>               | <b>20,646,456</b>    |
| <b>Net Change in Fund Balance</b>                              | <b>\$ 16,045,505</b> | <b>\$ 8,442,544</b> | <b>\$ 46,983,609</b> | <b>\$ 37,804,928</b> | <b>\$ (34,819,231)</b> | <b>\$ (10,530,531)</b> | <b>\$ 8,078,663</b> | <b>\$ (14,003,191)</b> | <b>\$ (15,676,997)</b> | <b>\$ 11,727,609</b> |
| <b>Debt Service as a Percentage of Noncapital Expenditures</b> | <b>13.0%</b>         | <b>29.6%</b>        | <b>14.2%</b>         | <b>23.8%</b>         | <b>14.1%</b>           | <b>16.4%</b>           | <b>18.2%</b>        | <b>42.7%</b>           | <b>16.7%</b>           | <b>16.2%</b>         |

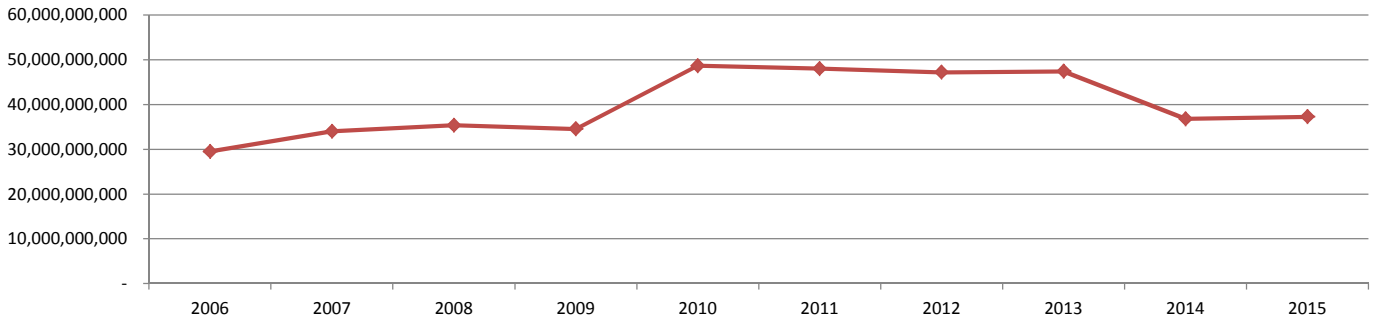
BEAUFORT COUNTY, SOUTH CAROLINA  
ASSESSED VALUE AND MARKET VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS

| Fiscal Year | Real Property  |                |       | Personal Property |               |        | Totals         |                | Total Direct Tax Rate |
|-------------|----------------|----------------|-------|-------------------|---------------|--------|----------------|----------------|-----------------------|
|             | Assessed Value | Market Value   |       | Assessed Value    | Market Value  |        | Assessed Value | Market Value   |                       |
| 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 | 46.0                  |
| 2011        | 1,610,653,303  | 45,535,333,122 | 3.54% | 222,826,243       | 2,522,695,723 | 8.83%  | 1,833,479,546  | 48,058,028,845 | 47.5                  |
| 2012        | 1,614,373,168  | 45,028,233,052 | 3.59% | 185,451,491       | 2,186,088,790 | 8.48%  | 1,799,824,659  | 47,214,321,842 | 47.5                  |
| 2013        | 1,614,166,744  | 44,735,468,004 | 3.61% | 210,531,440       | 2,692,952,990 | 7.82%  | 1,824,698,184  | 47,428,420,994 | 48.52                 |
| 2014        | 1,503,246,950  | 34,226,412,913 | 4.39% | 197,121,500       | 2,573,608,850 | 7.66%  | 1,700,368,450  | 36,800,021,763 | 56.30                 |
| 2015        | 1,456,623,792  | 34,326,777,040 | 4.24% | 224,587,180       | 2,943,436,442 | 7.63%  | 1,681,210,972  | 37,270,213,482 | 56.86                 |

**Beaufort County Assessed Values**



**Beaufort County Market Values**



Source: Beaufort County Auditor

Table 6

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

|  | 2006  | 2007  | 2008  | 2009   | 2010  | 2011  | 2012  | 2013  | 2014  | 2015   |
|--|-------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| <u>County-Wide Levies</u>                |       |       |       |        |       |       |       |       |       |        |
| County-Operations                        | 33.70 | 36.70 | 38.90 | 45.50  | 40.21 | 40.21 | 40.21 | 40.21 | 46.48 | 46.48  |
| County-Debt Service                      | 5.40  | 5.40  | 5.80  | 4.00   | 3.62  | 4.57  | 4.57  | 4.44  | 5.48  | 5.48   |
| County-Solid Waste/Recycling             | 4.50  | -     | -     | -      | -     | -     | -     | -     | -     | -      |
| County-Purchase of Real Property Program | 1.50  | 2.50  | 2.70  | 2.40   | 2.13  | 2.76  | 2.76  | 3.87  | 4.34  | 4.90   |
| Total Direct Tax Rate                    | 45.10 | 44.60 | 47.40 | 51.90  | 45.96 | 47.54 | 47.54 | 48.52 | 56.30 | 56.86  |
|  |       |       |       |        |       |       |       |       |       |        |
| School-Operations                        | 77.50 | 91.70 | 97.30 | 102.60 | 90.26 | 90.26 | 90.26 | 92.26 | 97.45 | 103.50 |
| School-Operations Surcharge              | -     | -     | 2.90  | -      | -     | -     | -     | -     | -     | -      |
| School-Debt Service                      | 19.00 | 17.00 | 22.60 | 28.00  | 24.43 | 26.33 | 28.00 | 28.00 | 31.71 | 31.71  |
| Indigent Health Care                     | 1.50  | 1.50  | 1.50  | -      | -     | -     | -     | -     | -     | -      |
| Continuing Education                     | 3.00  | 3.00  | 3.00  | -      | -     | -     | -     | -     | -     | -      |
| <u>Municipal Levies</u>                  |       |       |       |        |       |       |       |       |       |        |
| City of Beaufort                         | 55.80 | 52.80 | 52.80 | 52.80  | 60.62 | 60.62 | 60.62 | 60.62 | 66.61 | 72.62  |
| Town of Port Royal                       | 78.00 | 74.00 | 74.00 | 74.00  | 69.00 | 69.00 | 69.00 | 69.00 | 69.00 | 69.00  |
| Town of Bluffton                         | 42.00 | 42.00 | 40.00 | 40.00  | 38.00 | 38.00 | 38.00 | 38.00 | 44.35 | 44.35  |
| Town of Hilton Head                      | 19.00 | 19.00 | 19.00 | 19.36  | 18.54 | 18.54 | 19.33 | 19.33 | 20.83 | 21.35  |
| Town of Yemassee                         | 68.00 | 68.00 | 68.00 | 68.00  | 70.00 | 70.00 | 70.00 | 70.00 | 70.00 | 70.00  |
| <u>Fire Levies</u>                       |       |       |       |        |       |       |       |       |       |        |
| Bluffton Fire-Operation                  | 19.50 | 20.30 | 21.10 | 22.30  | 19.67 | 19.67 | 19.67 | 20.49 | 24.02 | 24.02  |
| Bluffton Fire-Debt Service               | 0.70  | 0.70  | 0.90  | 0.40   | 0.37  | 0.38  | 0.38  | -     | -     | -      |
| Burton Fire-Operations                   | 51.90 | 51.90 | 55.10 | 58.10  | 55.87 | 55.87 | 55.87 | 58.21 | 60.18 | 60.18  |
| Burton Fire-Debt Service                 | 6.00  | 6.00  | 6.00  | 5.00   | 5.53  | 5.53  | 5.53  | 5.53  | 5.74  | 5.74   |
| Daufuskie Island Fire-Operations         | 29.70 | 29.70 | 31.50 | 33.20  | 30.11 | 30.71 | 31.74 | 33.07 | 52.57 | 54.72  |
| Daufuskie Island Fire-Debt Service       | 2.60  | 2.60  | 2.60  | 2.50   | 2.23  | -     | -     | -     | 2.00  | 2.00   |
| Lady's Island/St. Helena-Operations      | 28.90 | 28.90 | 30.70 | 32.40  | 30.39 | 31.00 | 32.04 | 33.34 | 34.82 | 35.94  |
| Lady's Island/St. Helena-Debt Service    | 1.40  | 1.40  | 1.70  | 1.70   | 1.50  | 1.50  | 1.50  | 1.50  | 2.30  | 2.36   |
| Sheldon Fire-Operations                  | 34.90 | 34.90 | 37.00 | 37.50  | 32.09 | 32.22 | 32.22 | 33.11 | 34.53 | 35.82  |
| Sheldon Fire-Debt Services               | 2.50  | 2.50  | 2.50  | 2.50   | 2.14  | 2.18  | 2.18  | 2.18  | 2.20  | 2.20   |

Source: Beaufort County Auditor

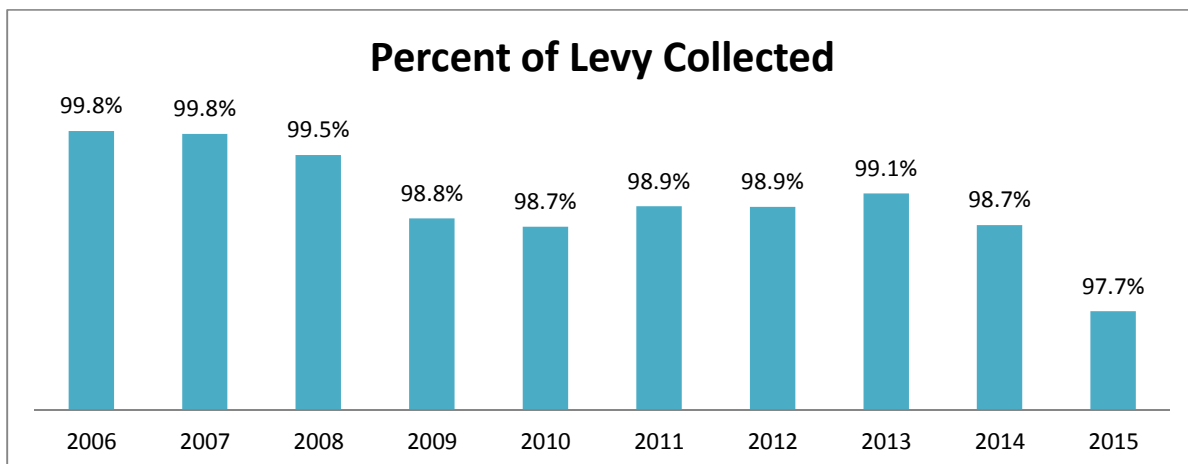
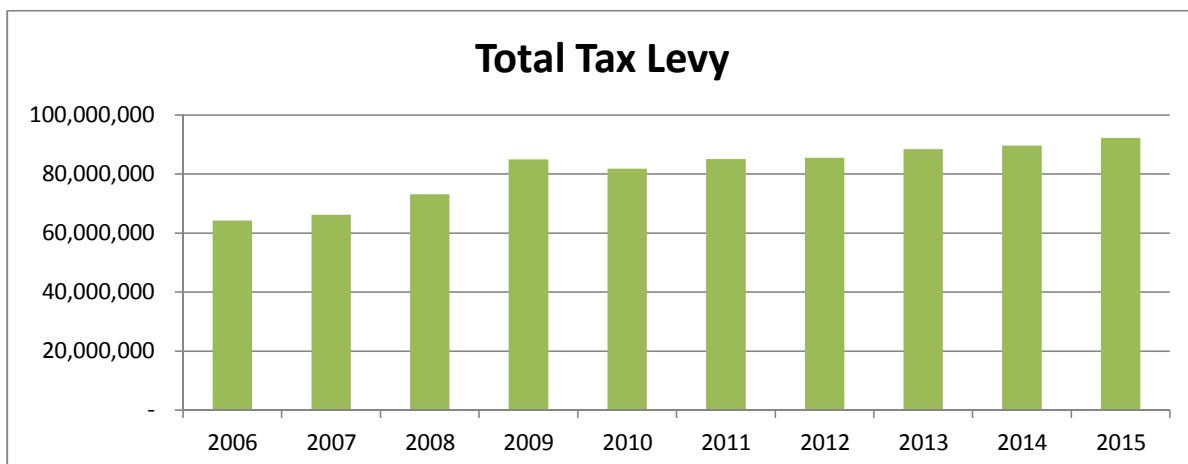


Table 7

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

| Fiscal Year | Total Levy (1) | Current Tax Collections | Percent of Levy Collected | Collections in Subsequent Years | Total Tax Collections | Total Collections As Percent of Levy |
|-------------|----------------|-------------------------|---------------------------|---------------------------------|-----------------------|--------------------------------------|
| 2006        | 64,273,714     | 62,744,316              | 97.6%                     | 1,400,520                       | 64,144,836            | 99.8%                                |
| 2007        | 66,162,420     | 63,986,885              | 96.7%                     | 2,018,146                       | 66,005,031            | 99.8%                                |
| 2008        | 73,087,091     | 72,399,594              | 99.1%                     | 330,913                         | 72,730,507            | 99.5%                                |
| 2009        | 84,939,782     | 82,472,648              | 97.1%                     | 1,417,008                       | 83,889,656            | 98.8%                                |
| 2010        | 81,772,052     | 79,374,355              | 97.1%                     | 1,305,354                       | 80,679,709            | 98.7%                                |
| 2011        | 85,105,603     | 82,724,674              | 97.2%                     | 1,451,021                       | 84,175,695            | 98.9%                                |
| 2012        | 85,514,629     | 83,110,564              | 97.2%                     | 1,463,404                       | 84,573,968            | 98.9%                                |
| 2013        | 88,456,976     | 85,269,158              | 96.4%                     | 2,355,141                       | 87,624,299            | 99.1%                                |
| 2014        | 89,653,758     | 87,379,532              | 97.5%                     | 1,095,086                       | 88,474,618            | 98.7%                                |
| 2015        | 92,202,243     | 90,049,646              | 97.7%                     | -                               | 90,049,646            | 97.7%                                |

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



Source: Beaufort County Treasurer

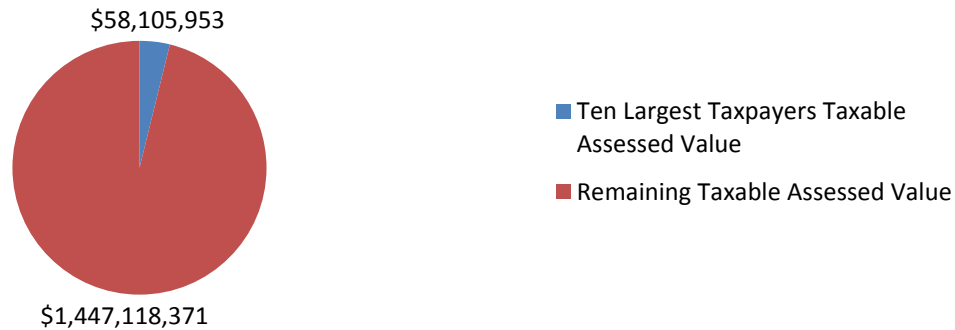
BEAUFORT COUNTY, SOUTH CAROLINA  
TEN LARGEST TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO

| Taxpayer                            | 2015 Fiscal Year       |      |                                    | 2006 Fiscal Year       |      |                                    |
|-------------------------------------|------------------------|------|------------------------------------|------------------------|------|------------------------------------|
|                                     | Taxable Assessed Value | Rank | Percentage of Total Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Assessed Value |
| South Carolina Electric & Gas       | \$ 22,235,150          | 1    | 1.32%                              | \$ 11,031,238          | 2    | 0.82%                              |
| Marriott Ownership Resorts, Inc.    | 19,208,180             | 2    | 1.14%                              | 17,131,042             | 1    | 1.28%                              |
| Palmetto Electric Cooperative, Inc. | 9,878,690              | 3    | 0.59%                              | 7,977,662              | 3    | 0.59%                              |
| Columbia Properties Hilton Head LLC | 4,764,090              | 4    | 0.28%                              | 3,885,920              | 6    | 0.29%                              |
| Bluffton Telephone Company          | 4,586,690              | 6    | 0.27%                              | 3,352,910              | 8    | 0.25%                              |
| SCG Hilton Head Property LLC        | 4,260,000              | 5    | 0.25%                              | 3,678,552              | 5    | 0.27%                              |
| Hargray Telephone Company           | 3,269,920              | 7    | 0.19%                              | 4,610,887              | 4    | 0.34%                              |
| Sea Pines Resort LLC                | 3,242,760              | 8    | 0.19%                              | 2,721,390              | 9    | 0.20%                              |
| COROC/Hilton Head LLC               | 2,528,960              | 9    | 0.15%                              | N/A                    | N/A  | N/A                                |
| Preserve at Port Royal LLC          | 1,876,850              | 10   | 0.11%                              | N/A                    | N/A  | N/A                                |
| Greenwood Development Corp          | N/A                    | N/A  | N/A                                | 3,597,579              | 7    | 0.27%                              |
| Palmetto Bluff Uplands LLC          | N/A                    | N/A  | N/A                                | 118,773                | 10   | 0.01%                              |
|                                     | \$ 75,851,290          |      | 4.5%                               | \$ 58,105,953          |      | 4.3%                               |

### Taxable Assessed Value - Fiscal Year 2015



### Taxable Assessed Value - Fiscal Year 2006



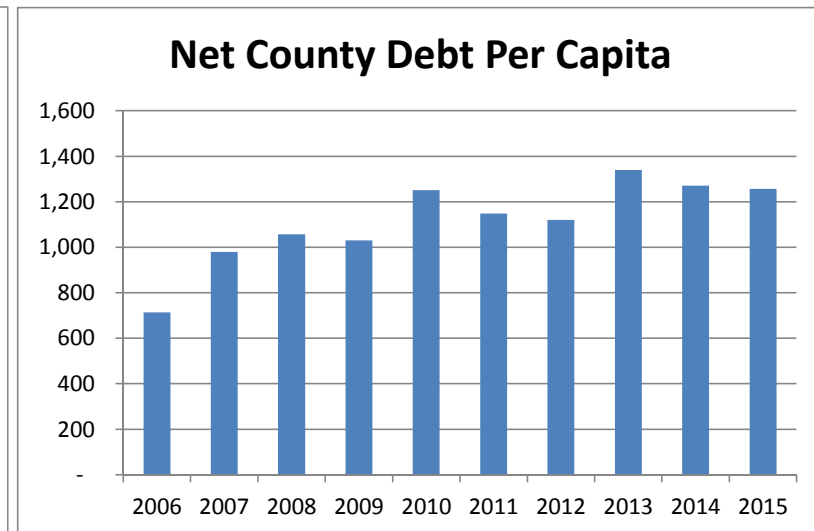
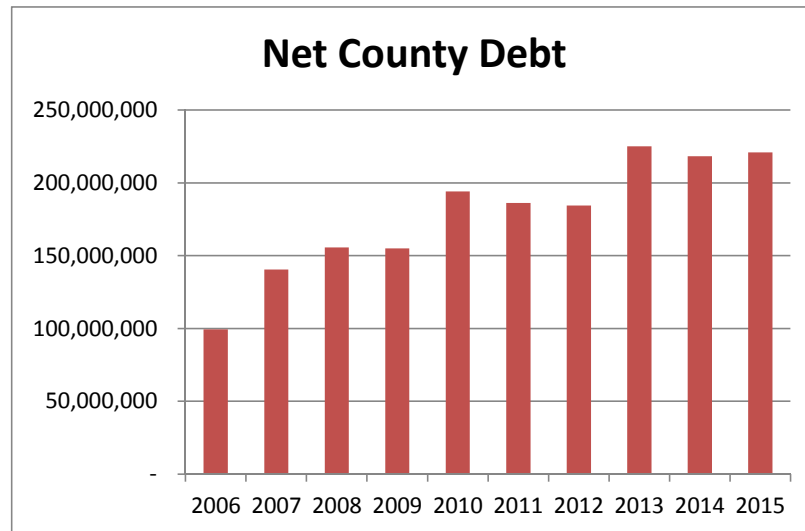
Source: Beaufort County Treasurer

Table 9

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

| Fiscal Year | Estimated Population (1) | Assessed Value | General Obligation Bonds | Less: Debt Service Funds | Net County Debt | Ratio of Net County Debt to Assessed Value | Net County Debt Per Capita |
|-------------|--------------------------|----------------|--------------------------|--------------------------|-----------------|--|----------------------------|
| 2006        | 139,333                  | 1,505,224,324  | 100,645,000              | 1,283,952                | 99,361,048      | 6.60%                                      | 713                        |
| 2007        | 143,614                  | 1,582,410,085  | 141,670,000              | 1,091,840                | 140,578,160     | 8.88%                                      | 979                        |
| 2008        | 147,316                  | 1,660,160,322  | 177,515,000              | 21,807,616               | 155,707,384     | 9.38%                                      | 1,057                      |
| 2009        | 150,415                  | 1,794,765,540  | 159,305,000              | 4,361,432                | 154,943,568     | 8.63%                                      | 1,030                      |
| 2010        | 155,215                  | 1,954,918,784  | 201,355,000              | 7,107,378                | 194,247,622     | 9.94%                                      | 1,251                      |
| 2011        | 162,233                  | 1,833,479,546  | 200,555,000              | 14,234,168               | 186,320,832     | 10.16%                                     | 1,148                      |
| 2012        | 164,684                  | 1,799,824,659  | 190,915,000              | 6,428,998                | 184,486,002     | 10.25%                                     | 1,120                      |
| 2013        | 168,049                  | 1,833,479,546  | 235,811,387              | 10,729,541               | 225,081,846     | 12.28%                                     | 1,339                      |
| 2014        | 171,838                  | 1,799,824,659  | 228,837,985              | 10,426,750               | 218,411,235     | 12.14%                                     | 1,271                      |
| 2015        | 175,852                  | 1,681,210,972  | 233,933,174              | 12,920,104               | 221,013,070     | 13.15%                                     | 1,257                      |

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



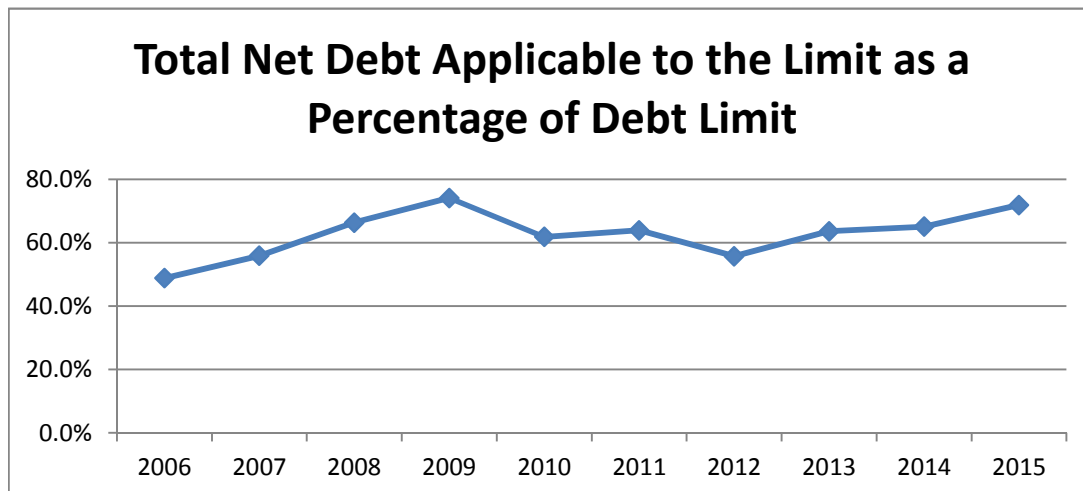
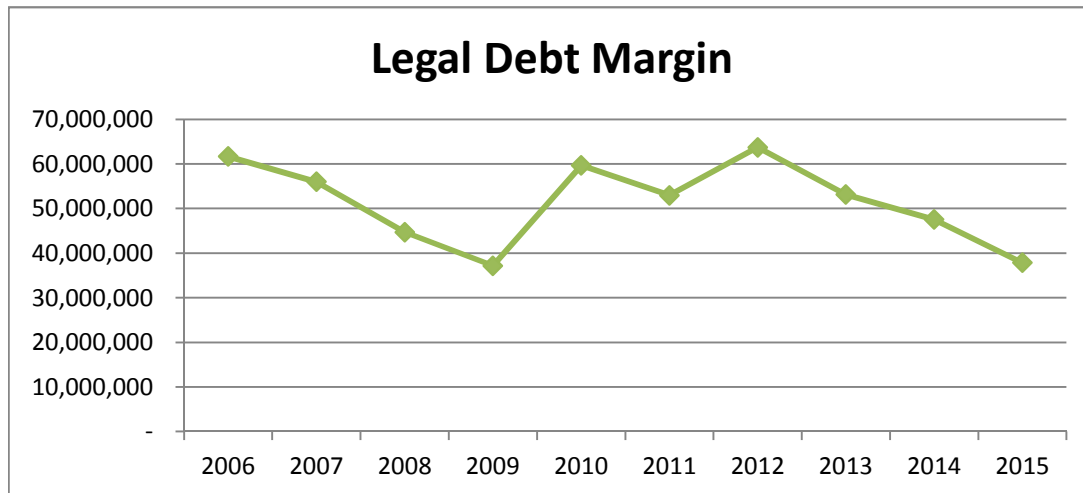
BEAUFORT COUNTY, SOUTH CAROLINA  
COMPUTATION OF LEGAL DEBT MARGIN  
June 30, 2015

|   |                      |
|---|----------------------|
| Assessed Value - 2014 Tax Year (Fiscal Year 2015) | \$ 1,681,210,972     |
|   | <u>x 8%</u>          |
| Constitutional Debt Limit                         | 134,496,878          |
| Outstanding Subject to Debt Limit                 | <u>96,662,259</u>    |
| Legal Debt Limit Remaining Without a Referendum   | <u>\$ 37,834,619</u> |

|   |                      |
|---|----------------------|
| Total Outstanding General Obligation Debt                 | \$ 233,933,174       |
| Less General Obligation Debt Issued Under Referendum      | (95,001,614)         |
| Less General Obligation Debt Issued Paid by Other Sources | <u>(42,269,301)</u>  |
| Total Outstanding Debt Subject to Debt Limit              | <u>\$ 96,662,259</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 |
|-------------|-------------|---|-------------------|--|
| 2006        | 120,417,946 | 58,760,294                              | 61,657,652        | 48.8%  |
| 2007        | 126,890,994 | 70,887,603                              | 56,003,391        | 55.9%  |
| 2008        | 132,812,826 | 88,104,325                              | 44,708,501        | 66.3%  |
| 2009        | 143,581,243 | 106,425,458                             | 37,155,785        | 74.1%  |
| 2010        | 156,393,503 | 96,733,089                              | 59,660,414        | 61.9%  |
| 2011        | 146,678,364 | 93,722,603                              | 52,955,761        | 63.9%  |
| 2012        | 143,985,973 | 80,253,597                              | 63,732,376        | 55.7%  |
| 2013        | 145,975,855 | 92,854,428                              | 53,121,427        | 63.6%  |
| 2014        | 136,029,476 | 88,506,497                              | 47,522,979        | 65.1%  |
| 2015        | 134,496,878 | 96,662,259                              | 37,834,619        | 71.9%  |

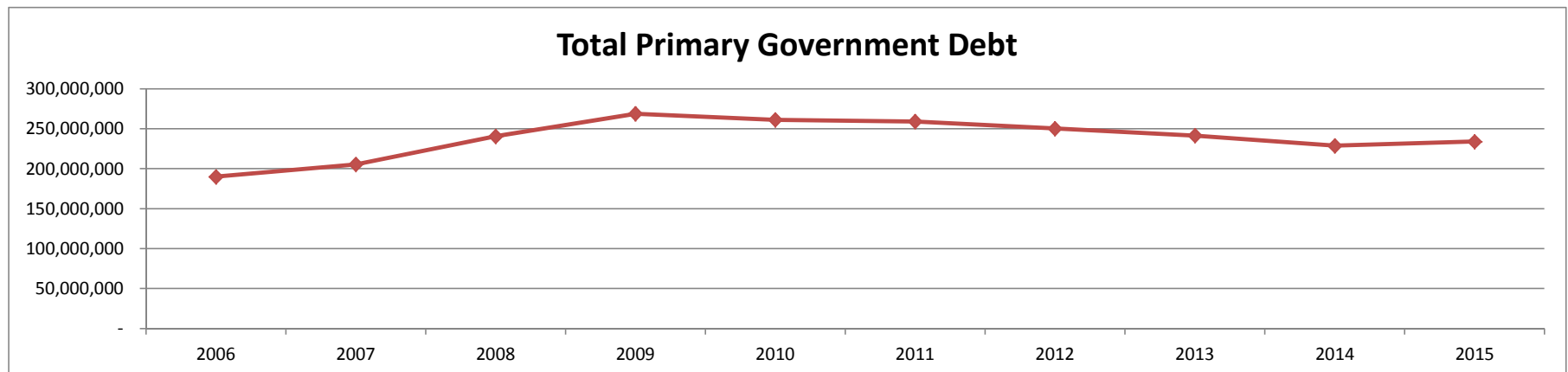


BEAUFORT COUNTY, SOUTH CAROLINA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

| 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             |                               |                                |                                     |                                     |  |
| 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                   | 32,731                         | 5,310,048,323                       | 4.88%                               | 1,597                                    |
| 2012        | 164,684                  | 190,915,000              | 59,410,000                 | -              | -                        | 250,325,000                   | 32,891                         | 5,416,621,444                       | 4.62%                               | 1,520                                    |
| 2013        | 168,049                  | 235,811,387              | 5,685,000                  | -              | -                        | 241,496,387                   | 32,725                         | 5,499,403,525                       | 4.39%                               | 1,437                                    |
| 2014        | 171,838                  | 220,921,444              | 5,767,750                  | 2,148,791      | -                        | 228,837,985                   | 32,503                         | 5,585,250,514                       | 4.10%                               | 1,332                                    |
| 2015        | 175,852                  | 227,555,765              | 4,586,750                  | 1,790,659      | -                        | 233,933,174                   | 32,290                         | 5,678,261,080                       | 4.12%                               | 1,330                                    |

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

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



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

| New River Tax Increment Financing (TIF) Bonds |              |            |           |            |          |
|---|--------------|------------|-----------|------------|----------|
| Fiscal Year                                   | Collections* | Principal  | Interest  | Total      | Coverage |
| 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      |
| 2012  | 6,727,091    | 1,085,000  | 1,908,463 | 2,993,463  | 2.2      |
| 2013  | 6,617,597    | 36,705,000 | 931,175   | 37,636,175 | 0.2      |
| 2014  | N/A          | N/A        | N/A       | N/A        | N/A      |
| 2015  | N/A          | N/A        | N/A       | N/A        | N/A      |

| Bluffton (County-Owned) Tax Increment Financing (TIF) Bonds |              |             |                         |            |           |                    |          |
|---|--------------|-------------|-------------------------|------------|-----------|--------------------|----------|
| Fiscal Year   | Collections* | Impact Fees | Total Committed Revenue | Principal  | Interest  | Total Debt Service | Coverage |
| 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      |
| 2012  | 632,575      | 1,619,875   | 2,252,450               | 475,000    | 1,016,775 | 1,491,775          | 1.5      |
| 2013  | 567,755      | 2,131,239   | 2,698,994               | 20,205,000 | 1,041,406 | 21,246,406         | 0.1      |
| 2014  | 560,862      | 1,799,890   | 2,360,752               | 745,000    | 80,727    | 825,727            | 2.9      |
| 2015  | 513,544      | 291,701     | 805,245                 | 950,000    | 70,060    | 1,020,060          | 0.8      |

\* - 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, 2015

|   | Gross<br>Debt Outstanding | Percentage<br>Applicable<br>to Beaufort<br>County | Amount<br>Applicable to<br>Beaufort County |
|---|---------------------------|---|--|
| Beaufort County School District               | \$ 357,440,621            | 100%  | \$ 357,440,621                             |
| Town of Bluffton                              | 16,152,090                | 100%  | 16,152,090                                 |
| Town of Hilton Head                           | 55,945,000                | 100%  | 55,945,000                                 |
| Town of Port Royal                            | 1,288,148                 | 100%  | 1,288,148                                  |
| City of Beaufort                              | 17,129,642                | 100%  | 17,129,642                                 |
| Broad Creek Public Service District           | 5,097,055                 | 100%  | 5,097,055                                  |
| Fripp Island Public Service District          | 8,971,520                 | 100%  | 8,971,520                                  |
| Hilton Head No. 1 Public Service District     | 51,919,521                | 100%  | 51,919,521                                 |
| Burton Fire District                          | 1,519,878                 | 100%  | 1,519,878                                  |
| Bluffton Fire District                        | 8,356,460                 | 100%  | 8,356,460                                  |
| Lady's Island/St. Helena Island Fire District | 5,725,000                 | 100%  | 5,725,000                                  |
| Sheldon Fire District                         | <u>352,231</u>            | 100%  | <u>352,231</u>                             |
| Subtotal of Overlapping Debt                  | 529,897,166               |   | 529,897,166                                |
| Beaufort County Direct Debt                   |                           |   | <u>233,933,174</u>                         |
| Total of Direct and Overlapping Debt          |                           |   | <u>\$ 763,830,340</u>                      |

Source: Debt outstanding provided by each governmental unit.

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

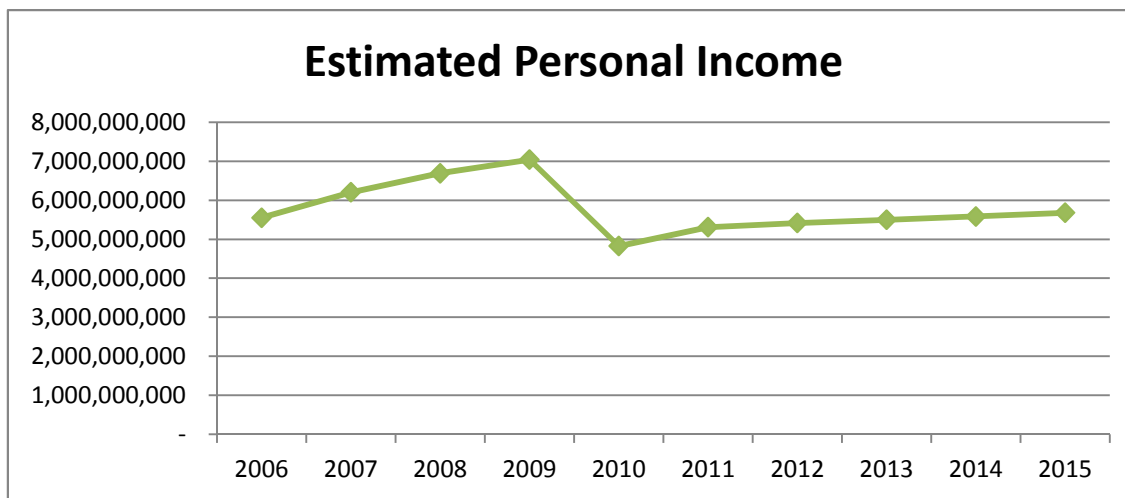


BEAUFORT COUNTY, SOUTH CAROLINA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS

| Fiscal Year | Estimated Population (1) | Per Capita Personal Income (1) | Estimated Personal Income | Unemployment Margin | Unemployment Rate (2) |
|-------------|--------------------------|--------------------------------|---------------------------|---------------------|-----------------------|
| 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                  | 32,731                         | 5,310,048,323             | 129,502             | 8.8%                  |
| 2012        | 164,684                  | 32,891                         | 5,416,621,444             | 131,793             | 8.8%                  |
| 2013        | 168,049                  | 32,725                         | 5,499,403,525             | 135,324             | 7.9%                  |
| 2014        | 171,838                  | 32,503                         | 5,585,250,514             | 139,335             | 5.6%                  |
| 2015        | 175,852                  | 32,290                         | 5,678,261,080             | 143,562             | 6.0%                  |

(1) - Source: United States Census Bureau

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



BEAUFORT COUNTY, SOUTH CAROLINA  
PRINCIPAL EMPLOYERS

| Employer                                | 2015      |      |  | 2006      |      |  |
|---|-----------|------|--|-----------|------|--|
|   | Employees | Rank | Percentage<br>of Total<br>County<br>Employment | Employees | Rank | Percentage<br>of Total<br>County<br>Employment |
| Beaufort County School District         | 2,410     | 1    | 29.4%  | N/A       | N/A  | N/A  |
| Beaufort Memorial Hospital              | 1,709     | 2    | 20.8%  | N/A       | N/A  | N/A  |
| Beaufort County                         | 1,127     | 3    | 13.7%  | N/A       | N/A  | N/A  |
| Marine Corp Community Services          | 789       | 4    | 9.6%   | N/A       | N/A  | N/A  |
| Publix Super Markets, Inc.              | 702       | 5    | 8.6%   | N/A       | N/A  | N/A  |
| Sea Pines Resort                        | 673       | 6    | 8.2%   | N/A       | N/A  | N/A  |
| Wal-Mart Associates, Inc.               | 632       | 7    | 7.7%   | N/A       | N/A  | N/A  |
| Tenet Physician Services of Hilton Head | 167       | 8    | 2.0%   | N/A       | N/A  | N/A  |
| Care Core National, LLC                 | N/A       | N/A  | N/A  | N/A       | N/A  | N/A  |
| Department of Defense                   | N/A       | N/A  | N/A  | N/A       | N/A  | N/A  |
| Hargray Communications Group, Inc.      | N/A       | N/A  | N/A  | N/A       | N/A  | N/A  |
| Marriott Resorts Hosp. Corp.            | N/A       | N/A  | N/A  | N/A       | N/A  | N/A  |

N/A - Information Not Available

Source: South Carolina Department of Employment & Workforce

Table 17

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

|                                  | 2006  | 2007  | 2008  | 2009  | 2010  | 2011  | 2012  | 2013  | 2014  | 2015  |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <u>General Government</u>        | 248   | 251   | 268   | 304   | 281   | 264   | 266   | 244   | 232   | 252   |
| <u>Public Safety</u>             | 539   | 440   | 458   | 503   | 490   | 480   | 479   | 505   | 505   | 501   |
| <u>Public Works</u>              | 126   | 129   | 125   | 141   | 130   | 123   | 120   | 120   | 117   | 111   |
| <u>Public Health</u>             | 25    | 24    | 27    | 28    | 24    | 127   | 136   | 138   | 140   | 127   |
| <u>Public Welfare</u>            | 113   | 114   | 122   | 128   | 121   | 6     | 6     | 6     | 5     | 6     |
| <u>Cultural &amp; Recreation</u> | 165   | 166   | 159   | 109   | 93    | 79    | 79    | 80    | 81    | 76    |
| <u>Business-Type Activities</u>  | 43    | 41    | 50    | 60    | 54    | 48    | 42    | 43    | 44    | 54    |
| Total Full-Time Employees        | 1,259 | 1,165 | 1,209 | 1,273 | 1,193 | 1,127 | 1,128 | 1,136 | 1,124 | 1,127 |

Source: Beaufort County Employee Services

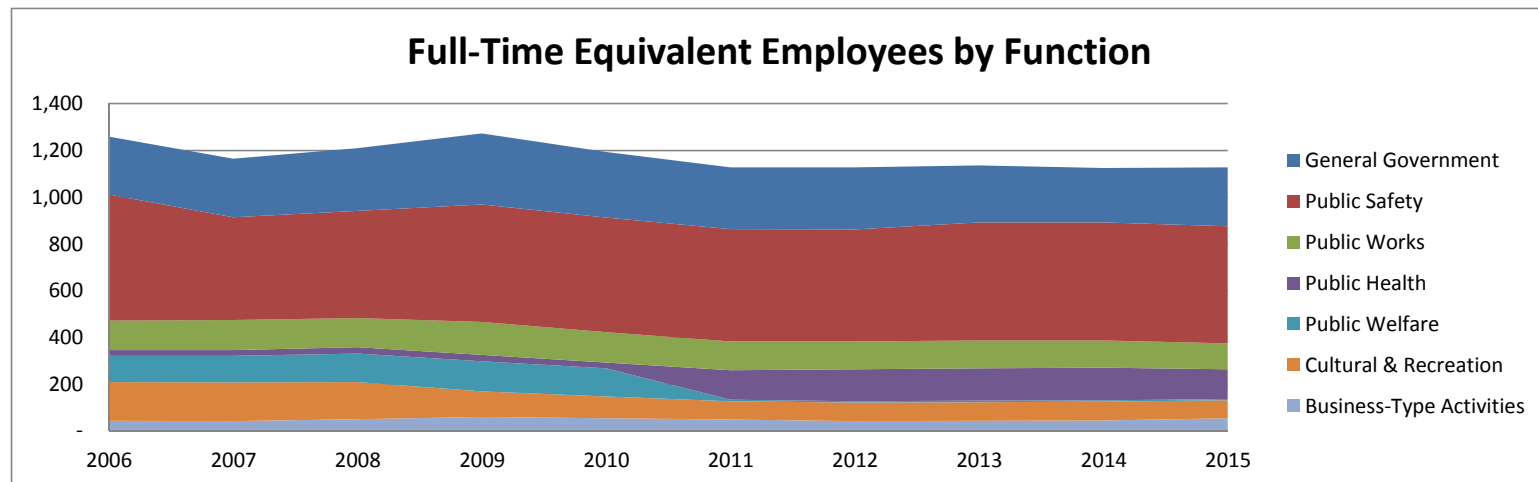


Table 18

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

|   | 2006 | 2007 | 2008   | 2009   | 2010   | 2011   | 2012   | 2013   | 2014   | 2015   |
|---|------|------|--------|--------|--------|--------|--------|--------|--------|--------|
| <u>General Government</u>                             |      |      |        |        |        |        |        |        |        |        |
| Number of Parcels Owned                               | N/A  | N/A  | 199    | 202    | 219    | 225    | 234    | 245    | 249    | 284    |
| Acreage of County-Owned Land                          | N/A  | N/A  | 11,319 | 11,728 | 11,872 | 11,968 | 13,739 | 15,161 | 15,247 | 15,344 |
| Miles of Paved (Maintained) Road                      | 165  | 168  | 171    | 182    | 194    | 197    | 200    | 202    | 205    | 208    |
| Miles of Unimproved Road                              | 140  | 136  | 133    | 131    | 112    | 109    | 106    | 104    | 101    | 98     |
| Total Miles of Road                                   | 305  | 304  | 304    | 313    | 306    | 306    | 306    | 306    | 306    | 306    |
| Number of Vehicles                                    | N/A  | N/A  | 30     | 33     | 50     | 34     | 39     | 59     | 47     | 48     |
| <u>Public Safety</u>                                  |      |      |        |        |        |        |        |        |        |        |
| Number of Vehicles                                    | N/A  | N/A  | 312    | 349    | 323    | 347    | 345    | 388    | 388    | 387    |
| <u>Public Works</u>                                   |      |      |        |        |        |        |        |        |        |        |
| Number of Vehicles                                    | N/A  | N/A  | 90     | 86     | 93     | 93     | 90     | 92     | 91     | 89     |
| <u>Public Health</u>                                  |      |      |        |        |        |        |        |        |        |        |
| Number of Vehicles                                    | N/A  | N/A  | 62     | 59     | 58     | 59     | 57     | 63     | 60     | 63     |
| <u>Public Welfare</u>                                 |      |      |        |        |        |        |        |        |        |        |
| Number of Vehicles                                    | N/A  | N/A  | 3      | 3      | 2      | 2      | 2      | 3      | 3      | 3      |
| <u>Cultural &amp; Recreation</u>                      |      |      |        |        |        |        |        |        |        |        |
| Total Acreage of Parks and Leisure Service-Owned Land | N/A  | N/A  | 930    | 930    | 930    | 930    | 930    | 930    | 930    | 930    |
| Number of Community Centers                           | N/A  | N/A  | 13     | 13     | 13     | 13     | 13     | 13     | 13     | 13     |
| Number of Playgrounds                                 | N/A  | N/A  | 19     | 19     | 19     | 19     | 20     | 20     | 20     | 20     |
| Number of Football Fields                             | N/A  | N/A  | 10     | 10     | 10     | 10     | 10     | 10     | 10     | 10     |
| Number of Gymnasiums                                  | N/A  | N/A  | 4      | 4      | 4      | 4      | 4      | 4      | 4      | 4      |
| Number of Basketball Courts                           | N/A  | N/A  | 15     | 15     | 15     | 15     | 15     | 15     | 15     | 15     |
| Number of Tennis Courts                               | N/A  | N/A  | 21     | 21     | 21     | 21     | 21     | 21     | 21     | 21     |
| Number of Baseball/Softball Fields                    | N/A  | N/A  | 34     | 34     | 34     | 34     | 34     | 34     | 34     | 34     |
| Number of Soccer Fields                               | N/A  | N/A  | 23     | 23     | 23     | 23     | 23     | 23     | 23     | 23     |
| Number of Passive Parks                               | N/A  | N/A  | 6      | 6      | 6      | 6      | 6      | 6      | 6      | 6      |
| Number of Racquetball Courts                          | N/A  | N/A  | 2      | 2      | 2      | 2      | 2      | 2      | 2      | 2      |
| Number of Fitness Centers                             | N/A  | N/A  | 1      | 1      | 1      | 1      | 1      | 1      | 1      | 1      |
| Number of Boat Landings                               | N/A  | N/A  | 25     | 25     | 25     | 25     | 25     | 25     | 25     | 25     |
| Number of Vehicles                                    | N/A  | N/A  | 31     | 28     | 28     | 27     | 28     | 31     | 31     | 31     |

Source: Beaufort County

Table 19

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

|  | 2006    | 2007    | 2008      | 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      |
|--|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <u>Law Enforcement (1)</u>                                   |         |         |           |           |           |           |           |           |           |           |
| Number of Warrants   | 5,965   | 5,906   | 5,533     | 5,118     | 3,555     | 3,548     | 4,112     | 3,993     | 3,230     | 5,734     |
| Number of Calls Responded to                                 | 206,513 | 235,339 | 242,320   | 286,489   | 304,634   | 303,717   | 316,297   | 308,224   | 273,768   | 233,409   |
| Number of Vehicle Moving Violations Cited                    | 15,281  | 20,551  | 22,273    | 75,180    | 18,248    | 27,740    | 29,943    | 22,468    | 16,543    | 15,092    |
| <u>Emergency Medical Services (1)</u>                        |         |         |           |           |           |           |           |           |           |           |
| Number of Calls Responded to                                 | 9,850   | 13,611  | 14,785    | 14,825    | 15,829    | 15,207    | 13,799    | 12,744    | 14,906    | 14,350    |
| <u>Fire Departments (1)</u>                                  |         |         |           |           |           |           |           |           |           |           |
| Number of Calls Responded to - Beaufort Fire Department      | 2,770   | 2,786   | 2,850     | 2,926     | 2,917     | 2,917     | 3,042     | 3,192     | 2,883     | 2,816     |
| Number of Calls Responded to - Lady's Island Fire Department | 2,325   | 2,234   | 2,099     | 2,133     | 2,152     | 2,395     | 2,541     | 2,666     | 2,755     | 2,741     |
| Number of Calls Responded to - Burton Fire Department        | 2,954   | 2,937   | 2,913     | 3,135     | 3,152     | 3,148     | 3,266     | 3,588     | 3,907     | N/A       |
| Number of Calls Responded to - Sheldon Fire Department       | 734     | 688     | 693       | 686       | 663       | 794       | 842       | 866       | 982       | 648       |
| Number of Calls Responded to - Fripp Island Fire Department  | 244     | 220     | 216       | 199       | 225       | 198       | 195       | 252       | 290       | N/A       |
| Number of Calls Responded to - Bluffton Fire Department      | 3,572   | 3,721   | 3,893     | 4,106     | 4,275     | 4,704     | 4,886     | 5,188     | 5,382     | 4,757     |
| Total Number of Calls Responded to - All Fire Departments    | 12,599  | 12,586  | 12,664    | 13,185    | 13,384    | 14,156    | 14,772    | 15,752    | 16,199    | 10,962    |
| <u>Registered Voters (2)</u>                                 |         |         |           |           |           |           |           |           |           |           |
| Beaufort County  | N/A     | N/A     | 90,887    | 91,619    | 94,143    | 98,145    | 100,320   | 111,168   | 100,320   | 101,761   |
| State of South Carolina                                      | N/A     | N/A     | 2,553,923 | 2,543,914 | 2,584,503 | 2,677,766 | 2,722,280 | 2,932,402 | 2,722,287 | 2,948,772 |

(1) - Source: Beaufort County

(2) - Source: South Carolina State Election Commission

N/A - Information Not Available



Gregg J. Hunt  
Beaufort County Resident

Single Audit Section

BEAUFORT COUNTY, SOUTH CAROLINA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2015

|   | Federal<br>CFDA<br>Number | Federal<br>Award<br>Expended |
|---|---------------------------|------------------------------|
| <b><u>U.S. Department of Homeland Security</u></b>                                    |                           |                              |
| Passed through the Office of the SC Adjutant General                                  |                           |                              |
| Local Emergency Management Performance Grant - 13EMPG01 Supplemental                  | 97.042                    | 14,000                       |
| Local Emergency Management Performance Grant - 14EMPG01                               | 97.042                    | 67,566                       |
| Total Local Emergency Management Performance  |                           | 81,566                       |
| <b><u>Homeland Security Cluster</u></b>   |                           |                              |
| U.S. Department of Homeland Security  |                           |                              |
| Passed through SC Law Enforcement Division  |                           |                              |
| Low Country Regional WMD SWAT Team - 13SHSP07   | 97.067                    | 35,170                       |
| Low Country Regional WMD SWAT Team - 13SHSP15   | 97.067                    | 52,496                       |
| Low Country Regional WMD SWAT Team - 14SHSP06   | 97.067                    | 4,620                        |
| Low Country Regional WMD SWAT Team - 14SHSP13   | 97.067                    | 6,326                        |
| Total Homeland Security Cluster   |                           | 98,612                       |
| <b><u>JAG Program Cluster</u></b>   |                           |                              |
| U.S. Department of Justice  |                           |                              |
| JAG - FY 12 Act Edward Byrne Memorial Justice Assistance Grant                        |                           |                              |
| Program: Local Solicitation - 2012-DJ-BX-0817   | 16.738                    | 3,295                        |
| JAG - FY 13 Act Edward Byrne Memorial Justice Assistance Grant                        |                           |                              |
| Program: Local Solicitation - 2013-DJ-BX-0676   | 16.738                    | 19,934                       |
| Total JAG Program Cluster   |                           | 23,229                       |
| <b><u>DNA Backlog Reduction Program</u></b>   |                           |                              |
| U.S. Department of Justice  |                           |                              |
| JAG - FY 13 NIJ - S&LLEA DNA/Other Forensics Justice Assistance Grant                 |                           |                              |
| Program: DNA Backlog Reduction Program 2013-DN-BX-0102                                | 16.741                    | 14,109                       |
| JAG - FY 14 NIJ - S&LLEA DNA/Other Forensics Justice Assistance Grant                 |                           |                              |
| Program: DNA Backlog Reduction Program 2014-DN-BX-0100                                | 16.741                    | 74,162                       |
| Total DNA Backlog Reduction Program   |                           | 88,271                       |
| <b><u>U.S. Department of Justice</u></b>  |                           |                              |
| State Criminal Alien Assistance Program   |                           |                              |
| 2014-AP-BX-0681   | 16.606                    | 34,555                       |
| <b><u>Child Nutrition Cluster</u></b>   |                           |                              |
| U.S. Department of Agriculture  |                           |                              |
| Passed through SC Department of Social Services                                       |                           |                              |
| Summer Food Services for Children - SF-133  | 10.559                    | 379,973                      |
| <b><u>Institute of Museums and Library Services</u></b>                               |                           |                              |
| Passed through South Carolina State Library   |                           |                              |
| Library Services and Technology Act - The Creation Place, LS-00-13-0041-13, IID-13-03 | 45.310                    | 5,625                        |
| <b><u>U.S. Department of Health and Human Services</u></b>                            |                           |                              |
| Passed through SC Department of Social Services                                       |                           |                              |
| Child Support Enforcement IV-D Transaction Reimbursement                              | 93.563                    | 255,638                      |
| Child Support Enforcement IV-D Incentive Payments                                     | 93.563                    | 36,028                       |
| Child Support Enforcement IV-D Service of Process Payments                            | 93.563                    | 17,952                       |
| Child Support Enforcement IV-D Filing Fees  | 93.563                    | 19,272                       |
| Total Child Support Enforcement   |                           | 328,890                      |
| <b><u>U.S. Department of Health and Human Services</u></b>                            |                           |                              |
| Passed through SC Department of Alcohol and Other Drug Abuse Services                 |                           |                              |
| Consolidated Contract - BEA-BG-15   | 93.959                    | 435,711                      |

**Medicaid Cluster**

U.S. Department of Health and Human Services

Passed through SC Health and Human Services Finance Commission

|  |        |               |
|--|--------|---------------|
| Collaborator / Coordinator - Medicaid Contract #A20140545A | 93.778 | <u>78,616</u> |
|--|--------|---------------|

**U.S. Department of Housing and Urban Development**

|   |        |                |
|---|--------|----------------|
| Lowcountry Regional HOME Consortium - M12-DC45-0210 | 14.239 | <u>941,362</u> |
|---|--------|----------------|

**Highway Planning and Construction Cluster**

U.S. Department of Transportation - Federal Highway Administration

Passed through SC Department of Transportation

|                                   |        |           |
|-----------------------------------|--------|-----------|
| Highway Planning and Construction | 20.205 | 5,122,317 |
|-----------------------------------|--------|-----------|

|  |        |                  |
|--|--------|------------------|
| FY 2012 TIGER III Boundary Street Redevelopment - TR3-20 | 20.205 | <u>1,289,065</u> |
|--|--------|------------------|

|   |  |                  |
|---|--|------------------|
| Total Highway Planning and Construction Cluster |  | <u>6,411,382</u> |
|---|--|------------------|

**Transit Services Programs Cluster**

U.S. Department of Transportation - Federal Transit Administration

Passed through SC Department of Transportation

Enhanced Mobility of Seniors and Individuals with Disabilities

|                                     |        |               |
|-------------------------------------|--------|---------------|
| SCDOT: PT-55510-37 Grant SC-16-X011 | 20.513 | <u>50,000</u> |
|-------------------------------------|--------|---------------|

**U.S. Department of Transportation**

South Carolina Emergency Management Division

|   |        |               |
|---|--------|---------------|
| Hazardous Materials Emergency Preparedness Planning Grant - HM-HMP-0334-13-01 | 20.703 | <u>12,129</u> |
|---|--------|---------------|

**U.S. Department of Homeland Security**

|   |        |               |
|---|--------|---------------|
| Law Enforcement Officer Reimbursement Agreement Program | 97.090 | <u>65,450</u> |
|---|--------|---------------|

**U.S. Department of Transportation**

Direct Programs:

Federal Aviation Administration

Airport Improvement Programs

|                    |        |         |
|--------------------|--------|---------|
| 3-45-0030-030-2010 | 20.106 | 453,502 |
|--------------------|--------|---------|

|                    |        |         |
|--------------------|--------|---------|
| 3-45-0030-031-2011 | 20.106 | 235,101 |
|--------------------|--------|---------|

|                    |        |         |
|--------------------|--------|---------|
| 3-45-0030-032-2011 | 20.106 | 138,059 |
|--------------------|--------|---------|

|                    |        |         |
|--------------------|--------|---------|
| 3-45-0030-033-2012 | 20.106 | 193,987 |
|--------------------|--------|---------|

|                    |        |         |
|--------------------|--------|---------|
| 3-45-0030-034-2012 | 20.106 | 221,731 |
|--------------------|--------|---------|

|                    |        |         |
|--------------------|--------|---------|
| 3-45-0030-035-2014 | 20.106 | 584,230 |
|--------------------|--------|---------|

|                    |        |               |
|--------------------|--------|---------------|
| 3-45-0030-036-2014 | 20.106 | <u>60,739</u> |
|--------------------|--------|---------------|

|  |  |                  |
|--|--|------------------|
|  |  | <u>1,887,349</u> |
|--|--|------------------|

|  |  |                      |
|--|--|----------------------|
| Grand Total of Fiscal Year 2015 Schedule of Expenditures of Federal Awards |  | <u>\$ 10,922,718</u> |
|--|--|----------------------|



BEAUFORT COUNTY, SOUTH CAROLINA  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Year Ended June 30, 2015

**Note 1 - Basis of presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Beaufort County, South Carolina, (the "County"), and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

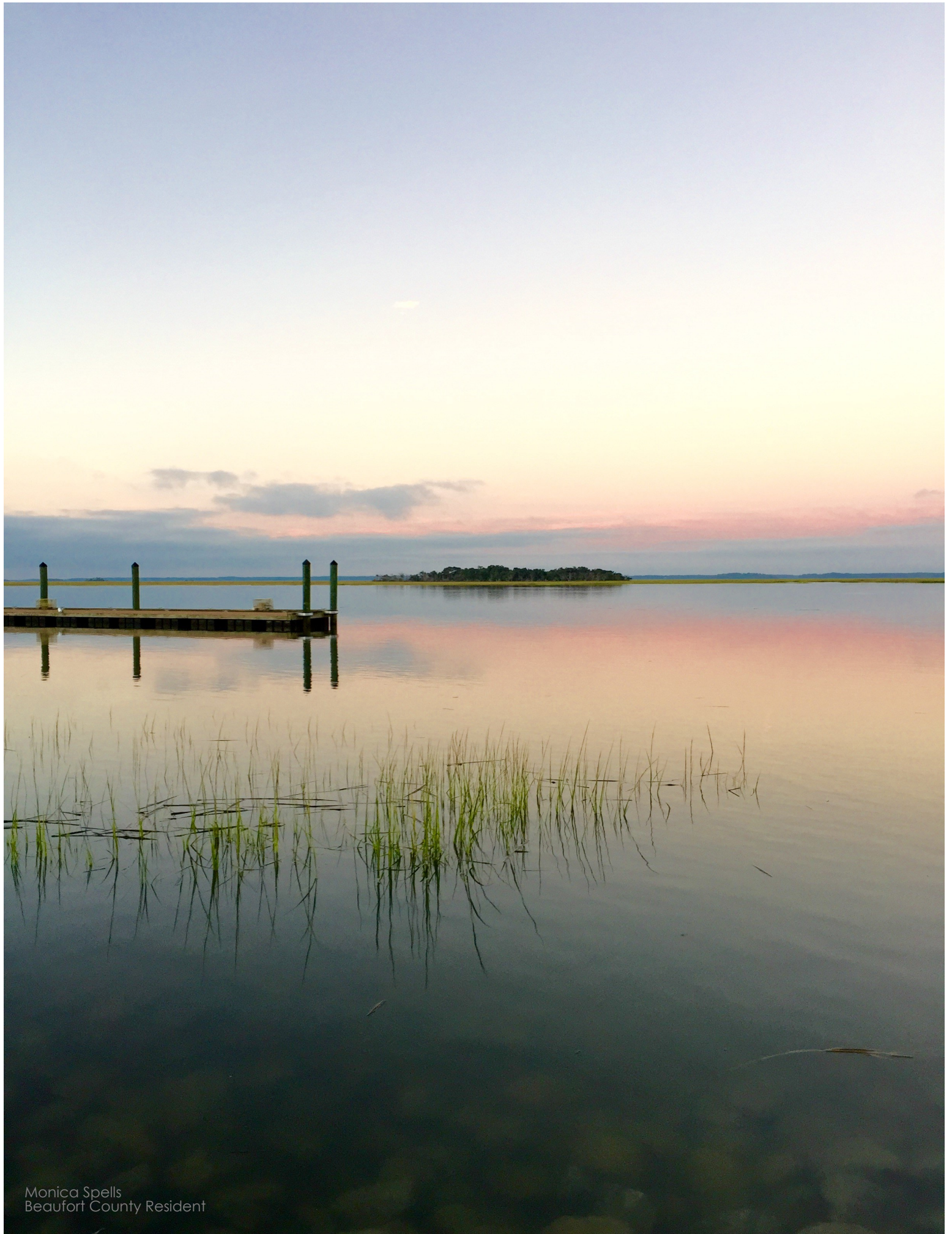
**Note 2 - Non-cash awards**

The County did not receive non-cash federal awards during the year ended June 30, 2015.

**Note 3 - Subrecipients**

Of the federal expenditures presented in the schedule, the County provided federal awards to subrecipients as follows:

| <u><b>CFDA Number</b></u> | <u><b>Program Name</b></u>          | <u><b>Amounts Provided<br/>to Subrecipients</b></u> |
|---------------------------|-------------------------------------|---|
| 14.239                    | Lowcountry Regional HOME Consortium | \$941,362   |



Monica Spells  
Beaufort County Resident



**Report of Independent Auditor 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, in accordance with the 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, the 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, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated January 31, 2016.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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 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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**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*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Chung Beakant LLP". The signature is written in a cursive, flowing style.

Augusta, Georgia  
January 31, 2016

## **Report of Independent Auditor on Compliance for Each Major Program and on Internal Control over Compliance Required by OMB Circular A-133**

Beaufort County Council  
Beaufort County, South Carolina

### **Report on Compliance for Each Major Federal Program**

We have audited Beaufort County, South Carolina's (the "County") compliance with the types of compliance requirements described in the *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, 2015. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

### **Opinion on Each Major Federal Program**

In our opinion, the County complied, in all material respects, with the types of 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, 2015.

### **Report on Internal Control over Compliance**

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2015-01 that we consider to be a significant deficiency.

The County's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Chung Beakant LLP". The signature is written in a cursive, flowing style.

Augusta, Georgia  
January 31, 2016

**BEAUFORT COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

*FOR THE YEAR ENDED JUNE 30, 2015*

---

**Section I. Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Noncompliance material to financial statements noted?

☐ yes ☒ no

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☒ yes ☐ none reported

Type of auditor's report issued on compliance  
for major programs:

Unmodified

Any audit findings disclosed that are required to  
be reported in accordance with Section 510(a)  
of Circular A-133?

☐ yes ☒ no

**Major Programs:**

The programs tested as major programs of Beaufort County, South Carolina included:

| <u>CFDA #</u> | <u>Name of Federal Program</u>           |
|---------------|--|
| 10.559        | Summer Service Food Program for Children |
| 14.239        | Home Investment Partnership Program      |
| 20.106        | Airport Improvement Program              |

Dollar threshold used to distinguish between type A and type B programs: \$327,682

Qualified as low-risk auditee?

☒ yes ☐ no

# BEAUFORT COUNTY, SOUTH CAROLINA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2015

---

### Section II. Findings in relation to the Audit of the Financial Statements

None reported.

### Section III. Federal Awards Findings and Questioned Costs

#### Item 2015-01

|                         |   |
|-------------------------|---|
| Federal Agency:         | U.S. Department of Agriculture  |
| Pass-through Entity:    | South Carolina Department of Social Services/<br>South Carolina Department of Education |
| Federal Program:        | CFDA #10.559 – Summer Service Food Program for Children                                 |
| Award #:                | SF-133  |
| Compliance Requirement: | Allowable Costs   |
| Type of finding:        | Significant Deficiency in Internal Control  |

#### CRITERIA

Program requirements state that the sponsor must conduct required visits and reviews of distribution sites to include, at a minimum, 1) pre-operational visits conducted for new sites and those that experienced operational problems the previous year before a site operates the summer program; 2) site visits conducted at least once during the first week of operation for new sites and sites that experienced problems in previous years to ensure the food service operation is running smoothly; and 3) site reviews conducted at least once during the first four weeks of program operations to observe delivery of meals, service of meals, children eating the meals, and clean up after meals. All visits and reviews must be documented.

#### CONDITION

We noted that a site review was not performed at (3) three of the (35) thirty-five meal sites selected for testing.

#### CONTEXT

The County does not have proper procedures in place to ensure the monitors are performing the required site visits and reviews.

#### EFFECTS

Sites not properly monitored could result in inaccurate meal counts or other program violations related to the service of meals. This could result in disallowance of costs charged to the federal program.

#### CAUSE

Sites were inadvertently omitted from the monitoring schedule. Other sites were visited but documentation of the visit could not be found.

#### RECOMMENDATION

We recommend the County strengthen its internal controls over training of monitors and implement policies and procedures to ensure all sites are properly monitored according to the required time frames.

#### MANAGEMENT'S RESPONSE AND CORRECTIVE ACTION PLAN

A schedule of pre-operational visits, site visits, and site reviews will be devised and documented, with mandatory review by the sponsoring organization. A staff member will be designated to periodically review the visit schedule, comparing the schedule with documentation from actual site visits, to ensure the schedule remains valid and visits and reviews are on track. Any deviations from the approved schedule must be reported to the sponsor immediately and re-visits will be scheduled as necessary to meet program requirements.



## BEAUFORT COUNTY, SOUTH CAROLINA

### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2015

---

#### **Item 2014-01**

|                         |   |
|-------------------------|---|
| Federal Agency:         | U.S. Department of Agriculture                          |
| Pass-through Entity:    | South Carolina Department of Social Services            |
| Federal Program:        | CFDA #10.559 – Summer Service Food Program for Children |
| Award #:                | SF-133  |
| Compliance Requirement: | Allowable Costs   |
| Type of finding:        | Significant Deficiency in Internal Control              |

#### **CRITERIA**

Program requirements state that the sponsor must maintain an accounting system with supporting fiscal records adequate to ensure that claims for funds are in accordance with the contract and all applicable laws, regulations and policies. Program expense reimbursements are based on the number of actual allowable meals served to eligible participants.

#### **CONDITION**

We noted discrepancies between the number of meals purchased and the number of meals reported as being served.

#### **CONTEXT**

The County does not have proper procedures in place to ensure site supervisors are accounting for each meal delivered.

#### **EFFECTS**

When the number of meals purchased is less than the number of meals reported as served, unless documented and explained as to the differences, it could raise concern that the site(s) may be over-reporting the meals served on the daily meal count records.

#### **CAUSE**

The County does not reconcile the meals delivered per the sites' daily delivery tickets to the monthly invoice from the food vendor.

#### **RECOMMENDATION**

We recommend the County strengthen its internal controls over accounting for each meal delivered to the distribution sites by reconciling meal delivery receipts to the daily meal count sheets and the monthly invoice for meals.

#### **MANAGEMENT'S RESPONSE AND CORRECTIVE ACTION PLAN**

Staff members who attend the state-level training will, in turn, conduct training of site supervisors. A designated staff member will check meal count forms for accuracy. A monitoring tracking system will be developed to ensure that a second party review count is performed on all meal count forms.

#### **CURRENT STATUS**

Finding has been corrected.

## BEAUFORT COUNTY, SOUTH CAROLINA

### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2015

---

#### **Item 2014-02**

|                         |   |
|-------------------------|---|
| Federal Agency:         | U.S. Department of Agriculture                          |
| Pass-through Entity:    | South Carolina Department of Social Services            |
| Federal Program:        | CFDA #10.559 – Summer Service Food Program for Children |
| Award #:                | SF-133  |
| Compliance Requirement: | Allowable Costs   |
| Type of finding:        | Significant Deficiency in Internal Control              |

#### **CRITERIA**

Program requirements state that the sponsor must maintain an accounting system with supporting fiscal records adequate to ensure that claims for funds are in accordance with the contract and all applicable laws, regulations and policies. Program expense reimbursements are based on the number of actual allowable meals served to eligible participants.

#### **CONDITION**

We noted discrepancies between the number of meals purchased and the number of meals reported as being served.

#### **CONTEXT**

The County does not have proper procedures in place to ensure site supervisors are accounting for each meal delivered.

#### **EFFECTS**

When the number of meals purchased is less than the number of meals reported as served, unless documented and explained as to the differences, it could raise concern that the site(s) may be over-reporting the meals served on the daily meal count records.

#### **CAUSE**

The County does not reconcile the meals delivered per the sites' daily delivery tickets to the monthly invoice from the food vendor.

#### **RECOMMENDATION**

We recommend the County strengthen its internal controls over accounting for each meal delivered to the distribution sites by reconciling meal delivery receipts to the daily meal count sheets and the monthly invoice for meals.

#### **MANAGEMENT'S RESPONSE AND CORRECTIVE ACTION PLAN**

Staff members who attend the state-level training will, in turn, conduct training of site supervisors. A designated staff member will check meal count forms for accuracy. A monitoring tracking system will be developed to ensure that a second party review count is performed on all meal count forms.

#### **CURRENT STATUS**

Finding has been corrected.

## BEAUFORT COUNTY, SOUTH CAROLINA

### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2015

---

#### **Item 2014-03**

|                         |   |
|-------------------------|---|
| Federal Agency:         | U.S. Department of Agriculture                          |
| Pass-through Entity:    | South Carolina Department of Social Services            |
| Federal Program:        | CFDA #10.559 – Summer Service Food Program for Children |
| Award #:                | SF-133  |
| Compliance Requirement: | Allowable Costs   |
| Type of finding:        | Significant Deficiency in Internal Control              |

#### CRITERIA

Program requirements state that the sponsor must conduct required visits and reviews of distribution sites to include, at the minimum, 1) pre-operational visits conducted for new sites and those that experienced operational problems the previous year before a site operates the summer program; 2) site visits conducted at least once during the first week of operation to make sure the food service operation is running smoothly; and 3) site reviews conducted at least once during the first four weeks of program operations to observe delivery of meals, service of meals, children eating the meals, and clean up after meals. All visits and reviews must be documented.

#### CONDITION

On August 14, 2014, the South Carolina Department of Social Services (SCDSS) conducted a program compliance review for the program. SCDSS performed reviews of monitoring. It was determined that the sites were not properly monitored according to the required number and timing of visits.

#### CONTEXT

The County does not have proper procedures in place to ensure the monitors are performing the required site visits and reviews.

#### EFFECTS

Sites not properly supervised or supervisors not properly trained could result in inaccurate meal counts or other program violations related to the service of meals. This could result in disallowance of costs charged to the federal program.

#### CAUSE

Sites were inadvertently omitted from the monitoring schedule. Other sites were visited but documentation of the visit could not be found.

#### RECOMMENDATION

We recommend the County strengthen its internal controls over training of monitors and implement policies and procedures to ensure all sites are properly monitored according to the required time frames.

#### MANAGEMENT'S RESPONSE AND CORRECTIVE ACTION PLAN

A schedule of pre-operational and site visits will be devised, with mandatory review by the sponsoring organization. A staff member will be designated to periodically review the visit schedule, comparing the schedule with documentation from actual site visits, to ensure the schedule remains valid and visits are on track. Any deviations from the approved schedule must be reported to the sponsor immediately and re-visits will be scheduled as necessary to meet program requirements.

#### CURRENT STATUS

This finding is repeated for the current fiscal year. Please refer to item 2015-01.



COUNTY COUNCIL OF  
BEAUFORT COUNTY  
SOUTH CAROLINA  
Post Office Drawer 1228  
Beaufort, SC 29901-1228  
843.255.2500 Tel

This Page and Back Cover  
Vivian Bikulege  
Beaufort County Resident

Design by  
Monica Spells  
Communications and  
Accountability Department  
February 2016

[www.bcgov.net](http://www.bcgov.net)





County Council of Beaufort County, South Carolina