

COUNTY COUNCIL OF BEAUFORT COUNTY

ADMINISTRATION BUILDING
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STEWART H. RODMAN
VICE CHAIRMAN

COUNCIL MEMBERS

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STEVEN G. FOBES
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GERALD W. STEWART
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LAURA L. VON HARTEN

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Steve Fobes, Vice Chairman
Brian Flewelling
William McBride
Stu Rodman
Jerry Stewart

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COUNTY ADMINISTRATOR

BRYAN J. HILL
DEPUTY COUNTY ADMINISTRATOR

JOSHUA A. GRUBER
COUNTY ATTORNEY

SUZANNE M. RAINEY
CLERK TO COUNCIL

AGENDA FINANCE COMMITTEE

Monday, June 2, 2014

4:00 p.m.

Executive Conference Room, Administration Building
100 Ribaut Road, Beaufort

Staff Support

Alicia Holland, Chief Financial Officer

1. CALL TO ORDER – 4:00 P.M.
2. FURTHER DISCUSSION / BOARD OF EDUCATION BUDGET
3. DISCUSSION ITEMS
 - A. Fire District Fund Balance Reserve ([backup](#))
 - B. Collection / Designation of Library Fines And Fees
 - C. Solicitor's Budget
 - D. Hilton Head Island Airport Cash Flow ([backup](#))
 - E. Employee Cost of Living Allowance
4. IF TIME ALLOWS, GENERAL DISCUSSION REGARDING THE BUDGET PROCESS
(SEQUENCE OF PRESENTATIONS, START DATE, FORMATS, ETC.)
5. CONSIDERATION OF REAPPOINTMENTS AND APPOINTMENT
 - A. Accommodations Tax Board
6. ADJOURNMENT

2014 Strategic Plan: Committee Assignments

Budget Document/Process and Financial Reporting: Revision
Debt Reserve Policy (*Goal Accomplished April 2014*)
General Fund Fund Balance Policy (*Goal Accomplished April 2014*)
Mitchelville Historic Site Development: Funding



FY 2015 BEAUFORT COUNTY FIRE DISTRICT FUND BALANCE ANALYSIS

	<u>Lady's Island/ St. Helena</u>	<u>Sheldon</u>	<u>Daufuskie</u>	<u>Burton</u>	<u>Bluffton</u>
Annual Operations Budget	\$ 5,005,100	\$ 1,167,548	\$ 1,068,509	\$ 5,557,451	\$ 10,955,243
Monthly Operations Budget	\$ 417,092	\$ 97,296	\$ 89,042	\$ 463,121	\$ 912,937
Target Fund Balance ¹	\$ 834,183	\$ 194,591	\$ 178,085	\$ 926,242	\$ 1,825,874
Current Fund Balance as of 6/30/2013	\$ 1,265,768	\$ 434,348	\$ 122,466	\$ 1,930,442	\$ 3,363,009
Variance - Current versus Target	\$ 431,585	\$ 239,757	\$ (55,619)	\$ 1,004,200	\$ 1,537,135

Note 1: The Government Finance Officers Association (GFOA) recommends a minimum fund balance in the amount of two (2) months of operating expenditures. This amount is equivalent to 16.67% of operating expenditures.

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
HILTON HEAD ISLAND AIRPORT
For the Year Ended June 30,

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Cash Flows from Operating Activities:				
Cash Received from Customers and Users	\$ 1,976,619	\$ 1,448,914	\$ 1,947,251	\$ 1,140,125
Cash Paid to Employees	(876,591)	(839,245)	(858,549)	(909,783)
Cash Paid to Suppliers	<u>(860,361)</u>	<u>(539,584)</u>	<u>(1,007,178)</u>	<u>(336,426)</u>
Total Provided By (Used For) Operating Activities	<u>239,667</u>	<u>70,085</u>	<u>81,524</u>	<u>(106,084)</u>
Cash Flows from Noncapital Financing Activities:				
FAA Grants	481,022	1,031,178	79,398	420,103
Non-Operating Grant Expenses	(506,339)	(1,085,450)	(83,577)	(442,214)
Principal Payment on Note Payable	(47,725)	(45,411)	(43,209)	(41,115)
Interest Paid on Note Payable	<u>(78,810)</u>	<u>(81,124)</u>	<u>(83,325)</u>	<u>(85,420)</u>
Total Used For Noncapital Financing Activities	<u>(151,852)</u>	<u>(180,807)</u>	<u>(130,713)</u>	<u>(148,646)</u>
Cash Flows from Capital and Related				
Financing Activities:				
FAA Grants	685,834	561,475	1,327,173	339,952
SCAC Grants	-	12,898	-	123,584
Contribution from (Distribution to) the Town of				
Hilton Head Island	-	(130,326)	28,678	118,154
Transfers from General Fund	-	-	12,500	150,000
Transfer received from Lady's Island Airport	-	-	-	240,000
Proceeds from Sale of Capital Assets	875	-	2,743	705
Purchase of Capital Assets	<u>(774,707)</u>	<u>(340,074)</u>	<u>(1,326,474)</u>	<u>(754,189)</u>
Total Provided By (Used For) Capital				
and Related Activities	<u>(87,998)</u>	<u>103,973</u>	<u>44,620</u>	<u>218,206</u>
Cash Flows from Investing Activities:				
Interest Earned	<u>183</u>	<u>6,749</u>	<u>4,569</u>	<u>36,524</u>
Net Increase in Cash and Cash Equivalents	-	-	-	-
Cash and Cash Equivalents, July 1	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>
Cash and Cash Equivalents, June 30	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ 200</u>

BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
HILTON HEAD ISLAND AIRPORT
For the Year Ended June 30,

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Reconciliation of Operating Income to Net Cash				
Flows Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (74,349)	\$ (458,625)	\$ (439,897)	\$ (462,427)
Adjustments to Reconcile:				
Depreciation	<u>559,004</u>	<u>600,176</u>	<u>555,056</u>	<u>546,107</u>
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	70,769	(162,680)	363,000	(428,561)
(Increase) Decrease in Other Current Assets	(7,892)	(7,883)	(12,225)	(88)
Increase (Decrease) in Accounts Payable	(49,987)	151,900	(271,887)	156,021
Increase (Decrease) in Due to General Fund	(291,463)	(127,013)	(139,072)	37,389
Increase (Decrease) in Accrued Payroll	(12,894)	14,408	(25,264)	1,405
Increase (Decrease) in Accrued				
Compensated Absences	(8,152)	476	(2,225)	763
Increase (Decrease) in Net Other				
Postemployment Benefits Obligation	<u>54,631</u>	<u>59,326</u>	<u>54,039</u>	<u>43,307</u>
	<u>(244,988)</u>	<u>(71,466)</u>	<u>(33,634)</u>	<u>(189,764)</u>
Net Cash Flow Provided by (Used for)				
Operating Activities	\$ <u>239,667</u>	\$ <u>70,085</u>	\$ <u>81,525</u>	\$ <u>(106,084)</u>