COUNTY COUNCIL OF BEAUFORT COUNTY
ADMINISTRATION BUILDING
BEAUFORT COUNTY GOVERNMENT ROBERT SMALLS COMPLEX
100 RIBAUT ROAD
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AGENDA
FINANCE COMMITTEE
Monday, October 24, 2016
3:30 p.m.
Executive Conference Room, Administration Building
Beaufort County Government Robert Smalls Complex
100 Ribaut Road, Beaufort

Committee Members:
Jerry Stewart, Chairman
Steve Fobes, Vice Chairman
Cynthia Bensch
Rick Caporale
Brian Flewelling
William McBride
Stu Rodman

Staff Support:
Suzanne Gregory, Employee Services Director
Alicia Holland, CPA, Assistant County Administrator, Finance
Chanel Lewis, CGFO, Controller

1. CALL TO ORDER – 3:30 P.M.

2. DISCUSSION / FINANCIAL IMPACT OF HURRICANE MATTHEW -

3. DISCUSSION / 30-DAY EXTENSION OF TAX BILL PAYMENTS

4. DISCUSSION / THIRD AND FINAL READING OF $51,000,000 GENERAL OBLIGATION BONDS (backup)

5. ADJOURNMENT

2016 Strategic Plan Committee Assignment
Health Insurance Cost Containment / Affordable Care Act
Retiree Healthcare Policy
Comprehensive Impact Fee Review / Reassessment
Comprehensive Financial Plan: Revenues and Expenditures
Salary and Compensation Study and Implementation Funding
Business License: Direction on Funding Source for Economic Development

Beaufort County, South Carolina
General Obligation Bonds Estimated Debt Service
Preliminary and Subject to Change

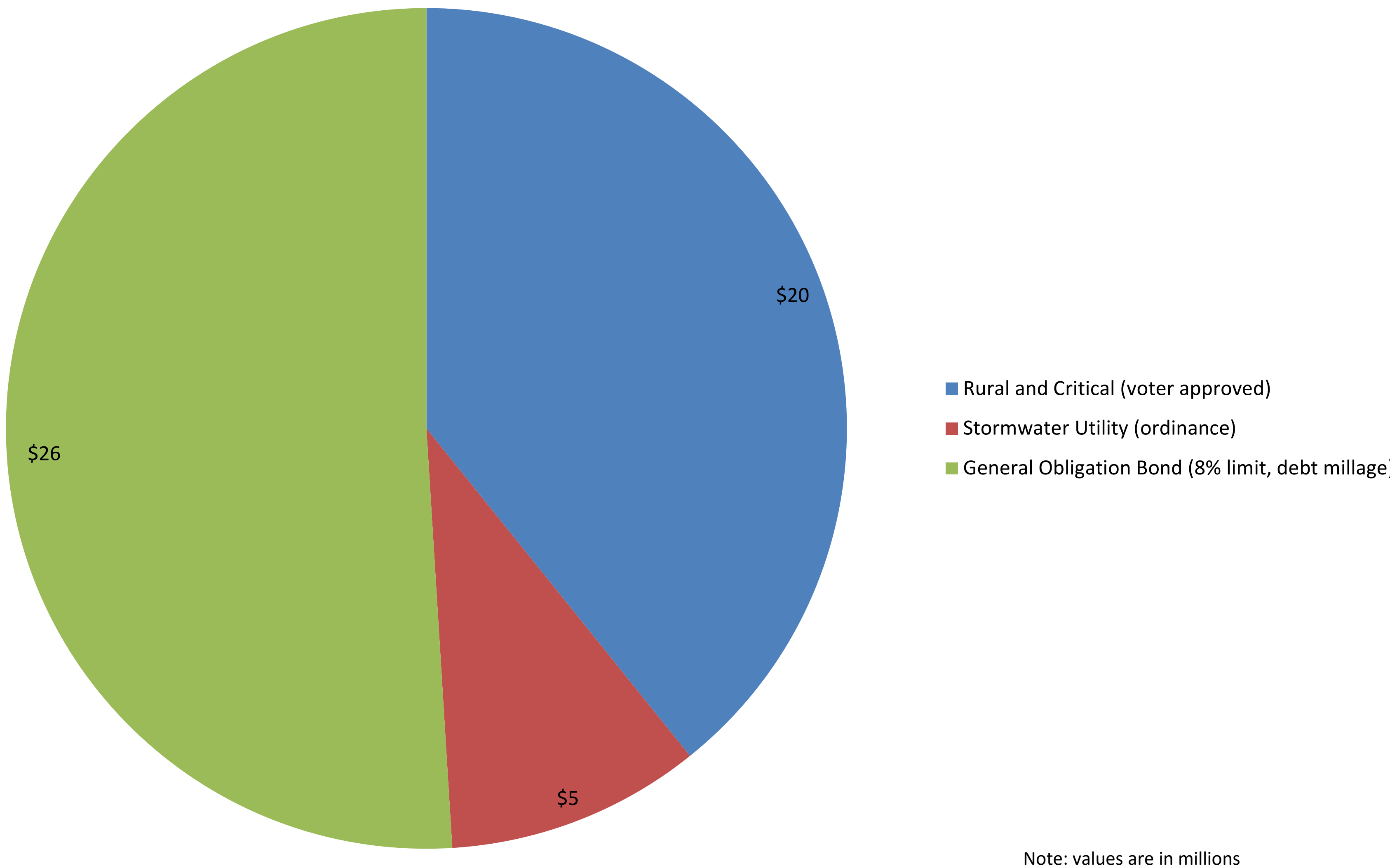
Fiscal Year	Current Annual Debt Service	Estimated Value of 1 Mil[2]	Current Millage required	$20 million estimated debt service[1]	Millage required for $20 million	Total Millage required if $20 million	$26 million estimated debt service[1]	Millage required for $26 million	Total Millage required if $26 million
2017	**$ 9,923,942**	$ 1,754,762	5.48	$ 811,830	0.46	5.94	$ 1,055,379	0.60	6.08
2018	**$ 9,984,402**	$ 1,781,083	5.61	$ 1,445,888	0.81	6.42	$ 1,879,654	1.06	6.66
2019	**$ 9,834,773**	$ 1,807,800	5.44	$ 1,447,300	0.80	6.24	$ 1,881,490	1.04	6.48
2020	**$10,219,405**	$ 1,834,917	5.57	$ 1,445,994	0.79	6.36	$ 1,879,792	1.02	6.59
2021	**$ 9,596,072**	$ 1,862,440	5.15	$ 1,446,456	0.78	5.93	$ 1,880,393	1.01	6.16
2022	**$ 9,127,226**	$ 1,890,377	4.83	$ 1,446,106	0.76	5.59	$ 1,879,938	0.99	5.82
2023	**$ 8,331,954**	$ 1,918,733	4.34	$ 1,446,894	0.75	5.10	$ 1,880,962	0.98	5.32
2024	**$ 8,141,795**	$ 1,947,514	4.18	$ 1,446,194	0.74	4.92	$ 1,880,052	0.97	5.15
2025	**$ 7,682,830**	$ 1,976,726	3.89	$ 1,446,506	0.73	4.62	$ 1,880,458	0.95	4.84
2026	**$ 3,971,930**	$ 2,006,377	1.98	$ 1,445,225	0.72	2.70	$ 1,878,793	0.94	2.92
2027	**$ 2,009,151**	$ 2,036,473	0.99	$ 1,447,350	0.71	1.70	$ 1,881,555	0.92	1.91
2028	**$ 3,037,492**	$ 2,067,020	1.47	$ 1,447,669	0.70	2.17	$ 1,881,969	0.91	2.38
2029	**$ 3,072,246**	$ 2,098,025	1.46	$ 1,446,181	0.69	2.15	$ 1,880,036	0.90	2.36
2030	**$ 1,776,536**	$ 2,129,496	0.83	$ 1,445,388	0.68	1.51	$ 1,879,004	0.88	1.72
2031	**$ 1,778,707**	$ 2,161,438	0.82	$ 1,445,181	0.67	1.49	$ 1,878,736	0.87	1.69
2032	**$ 1,778,548**	$ 2,193,860	0.81	$ 1,445,456	0.66	1.47	$ 1,879,093	0.86	1.67
2033	**$ 1,779,120**	$ 2,226,768	0.80	$ 1,446,106	0.65	1.45	$ 1,879,938	0.84	1.64
2034	**$ 1,281,973**	$ 2,260,169	0.57	$ 1,447,025	0.64	1.21	$ 1,881,133	0.83	1.40
2035	**$ 280,980**	$ 2,294,072	0.12	$ 1,446,381	0.63	0.75	$ 1,880,296	0.82	0.94
2036	**$ 280,980**	$ 2,328,483	0.12	$ 1,446,206	0.62	0.74	$ 1,880,068	0.81	0.93
Total				$ 28,291,336			$ 36,778,737		

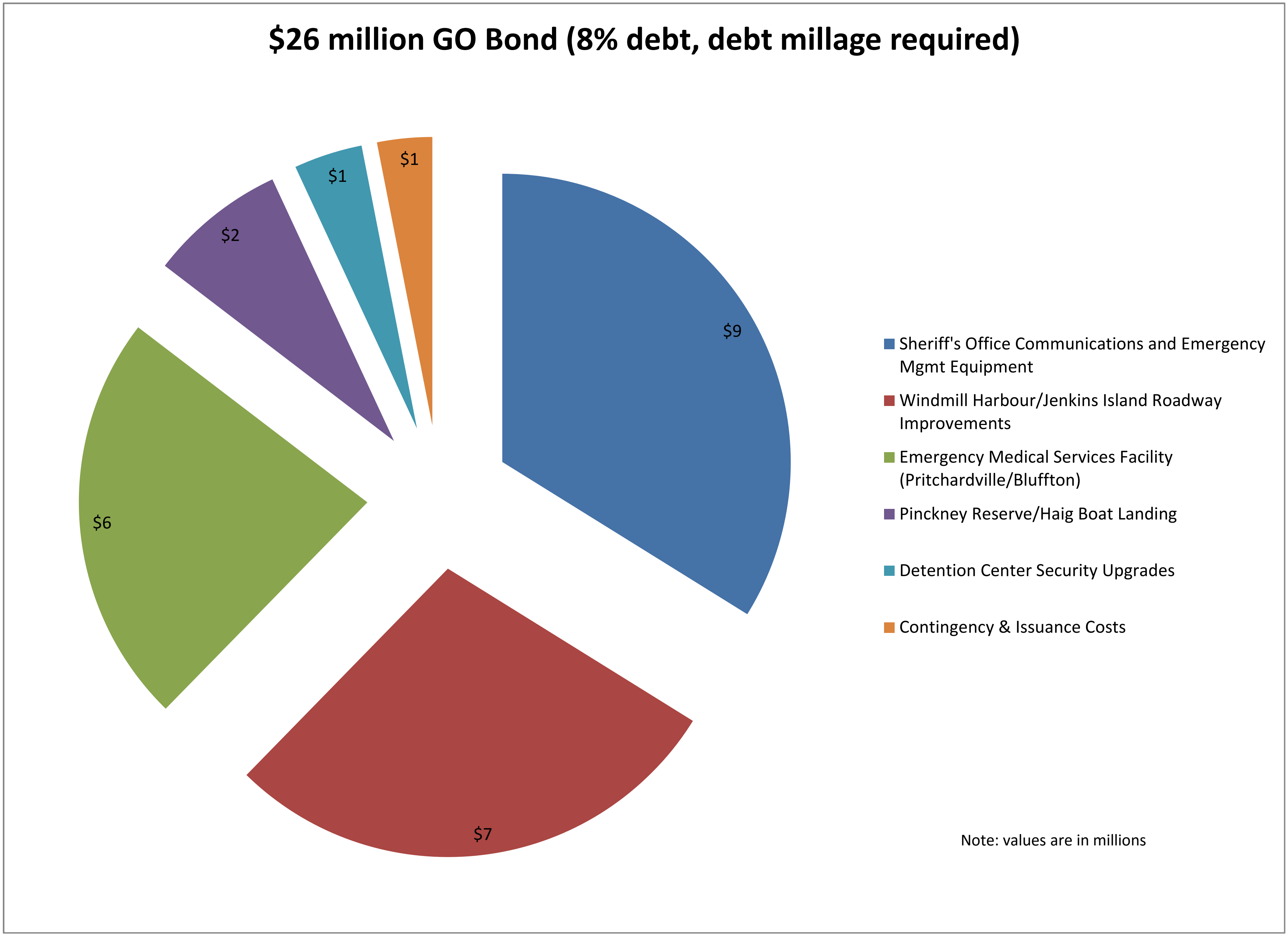
Note 1: The total estimated debt service is based on the current market conditions plus 25 basis points.

Note 2: The estimated value of 1 mil for 2018 and forward assumes a 1.5% growth rate.

10/12/2016

$51 million General Obligation Bond




$26 million GO Bond (8% debt, debt millage required)
$9
$7
$6
$2
$1
$1
Sheriff's Office Communications and Emergency Mgmt Equipment
Windmill Harbour/Jenkins Island Roadway Improvements
Emergency Medical Services Facility (Pritchardville/Bluffton)
Pinckney Reserve/Haig Boat Landing
Detention Center Security Upgrades
Contingency & Issuance Costs
Note: values are in millions