



# *Beaufort County, South Carolina*

## *Beaufort County Administrative Overview FY-2011 Budget Third Reading*

June 14, 2010



## Administration Notes:

- 97% estimated collection rate
- No use of general fund balance
- Maintenance of vacancy margins
- Operation millage FY-11 – 40.21



# FY 2011 County Budget

<b>Expenditures:</b>	<b>Budget</b>	<b>Revenues:</b>	<b>Budget</b>
	<b>2011</b>		<b>2011</b>
<b>General Government</b>	<b>21,069,147</b>	<b>Taxes</b>	<b>(79,985,015)</b>
<b>Public Safety</b>	<b>43,535,722</b>	<b>License &amp; Permits</b>	<b>(2,501,000)</b>
<b>Public Works</b>	<b>16,106,893</b>	<b>Inter-Governmental</b>	<b>(7,686,826)</b>
<b>Public Health</b>	<b>5,195,179</b>	<b>Charges for Services</b>	<b>(10,637,150)</b>
<b>Public Welfare</b>	<b>938,259</b>	<b>Fines &amp; Forfeitures</b>	<b>(1,035,650)</b>
<b>Cultural and Rec</b>	<b>9,084,062</b>	<b>Interest</b>	<b>(190,000)</b>
<b>Fund Transfers</b>	<b>3,546,474</b>	<b>Miscellaneous</b>	<b>(760,000)</b>
<b>Education Allocation</b>	<b>4,716,300</b>	<b>Other Financing Sources</b>	<b>(1,396,395)</b>
<b>Total Fund Allocation</b>	<b>104,192,036</b>	<b>Total Revenue</b>	<b>(104,192,036)</b>



# County Debt (General Obligation and Referendum)

	Current	6/14/2010	Option 1	Option 2
County Operations	40.21	40.21	40.21	41.01
County Debt	3.63	5.69	4.57	3.77
Rural & Critical	2.13	3.45	2.76	2.76
Total Millage	45.97	49.35	47.54	47.54
Proposed millage increase			1.57	1.57

- \* Passed on 6/14/10 based on using CIP contingency funds to reduce debt ~\$1.2 Million
- \* Option 1, moves funds from CIP into Debt service payments, will need to raise taxes in FY
- \* Option 2, provides a MILL swap thus allowing Operations to increase, per the state limit



# Proposed increase per home value

	Cost of House	4%	6%
	100,000	6.28	9.42
	200,000	12.56	18.84
	300,000	18.84	28.26
	400,000	25.12	37.68
	500,000	31.40	47.10
	600,000	37.68	56.52
	700,000	43.96	65.94
	800,000	50.24	75.36
	900,000	56.52	84.78
	1,000,000	62.80	94.20