



BEAUFORT COUNTY, SOUTH CAROLINA

General Fund Financial Report

For the Eight Months of Fiscal Year 2017 Ending

February 28, 2017

Gary Kubic, County Administrator

Josh Gruber, Deputy County Administrator

Fiscal Year 2017 Financial Highlights as of February 28, 2017

- As of February 28, 2017, Ad Valorem Property Taxes are 93.4% of the annual appropriation and very comparable to the same time period prior year. Due to Hurricane Matthew related events County Council approved a 30 day extension to pay ad valorem property tax bills. The due date is normally January 15th of each calendar year. Beaufort County Taxpayers had until February 15th to pay tax bills without penalty.
- All other General Fund Revenues are comparable to prior year and are expected to be within 3% of the annual appropriation for Fiscal Year 2017.
- General Fund Expenditures include approximately \$21.3 million of expenditures directly attributable to Hurricane Matthew. All General Fund appropriated expenditures are comparable to prior year and are expected to be within 2% of the Fiscal Year 2017 council approved appropriation.
- Effective July 1, 2016, the County transitioned from fully insured to self-insured for the employee's group health insurance coverage. As of February 28, 2017, the group health insurance expenditures appear to be trending approximately \$1 million different in the County's favor as compared to February 29, 2016.
- The County is closely monitoring Hurricane Matthew related expenditures. It is anticipated that the County's total Hurricane Matthew related expenditures as of June 30, 2017, will be approximately \$35 million. Approximately 70% of these expenditures are expected to be reimbursed by Federal Emergency Management Administration (FEMA). This will result in a decrease in the County's General Fund Balance between \$5 million and \$10 million.
- The County is discussing the potential of short-term borrowing to re-establish the General Fund balance.

BEAUFORT COUNTY, SOUTH CAROLINA
GENERAL FUND
REVENUES AND EXPENDITURES

	Fiscal Year 2016			Fiscal Year 2017			FY 2017
	As of February 29, 2016			As of February 28, 2017			Projected
	Annual Appropriation	Year to Date Actual	Percent of Appropriation	Annual Appropriation	Year to Date Actual	Percent of Appropriation	Year to Date Actual
REVENUES							
Ad Valorem Tax Collections	\$ 84,195,180	\$ 78,242,656	92.9%	\$ 89,416,574	\$ 83,510,228	93.4%	\$ 89,404,228
Charges for Services	10,402,715	7,341,729	70.6%	11,602,715	7,316,082	63.1%	11,474,123
Intergovernmental	7,865,416	3,484,773	44.3%	9,197,645	3,986,030	43.3%	9,197,645
Licenses and Permits	3,029,000	1,767,136	58.3%	3,429,000	1,949,817	56.9%	3,449,817
Inter-fund Transfers	1,268,750	642,566	50.6%	1,568,750	1,314,829	83.8%	1,706,829
Fines and Forfeitures	750,000	524,080	69.9%	750,000	431,993	57.6%	766,993
Miscellaneous	251,136	289,391	115.2%	251,136	160,506	63.9%	245,506
Interest on Investments	52,805	12,075	22.9%	52,805	16,381	31.0%	46,381
TOTAL REVENUES	\$ 107,815,002	\$ 92,304,406	85.6%	\$ 116,268,625	\$ 98,685,866	84.9%	\$ 116,291,522
ELECTED/APPOINTED EXPENDITURES							
Sheriff	\$ 21,521,304	\$ 14,789,274	68.7%	\$ 23,145,071	\$ 15,287,928	66.1%	
Emergency Management (Sheriff)	7,678,698	4,456,519	58.0%	6,852,951	4,139,354	60.4%	
Magistrate	1,888,596	1,239,183	65.6%	1,894,965	1,226,907	64.7%	
Clerk of Court	1,081,865	710,898	65.7%	1,110,126	693,077	62.4%	
Treasurer	1,088,802	843,512	77.5%	1,094,659	518,163	47.3%	
Solicitor	1,060,000	795,000	75.0%	1,245,000	933,750	75.0%	
Probate Court	753,821	502,601	66.7%	761,622	510,894	67.1%	
County Council	621,909	495,126	79.6%	623,418	732,275	117.5%	
Auditor	577,912	346,594	60.0%	855,551	550,633	64.4%	
Public Defender	634,293	317,147	50.0%	699,293	524,470	75.0%	
Coroner	479,471	272,326	56.8%	530,310	318,387	60.0%	
Master In Equity	306,894	177,488	57.8%	314,129	183,671	58.5%	
Social Services	147,349	16,921	11.5%	147,349	42,662	29.0%	
Legislative Delegation	74,874	28,062	37.5%	65,175	23,442	36.0%	
SUBTOTAL	\$ 37,915,788	\$ 24,990,651	65.9%	\$ 39,339,619	\$ 25,685,613	65.3%	39,219,658
ADMINISTRATION EXPENDITURES							
Public Works	14,068,229	8,986,989	63.9%	15,891,565	8,794,174	55.3%	
Emergency Medical Services	6,228,552	4,426,687	71.1%	6,800,786	5,150,198	75.7%	
Detention Center	5,618,218	3,793,321	67.5%	5,834,728	3,809,100	65.3%	
Administration ¹	6,354,191	3,905,857	61.5%	9,048,350	4,845,649	53.6%	
Library	3,434,916	2,094,261	61.0%	3,721,948	2,398,855	64.5%	
Education Allocation	4,000,000	3,000,000	75.0%	4,000,000	3,000,000	75.0%	
Community Services ²	3,579,854	1,750,191	48.9%	3,752,480	2,693,974	71.8%	
Parks and Leisure Services	3,106,370	2,027,647	65.3%	3,113,584	1,703,271	54.7%	
Assessor	1,988,020	1,308,857	65.8%	2,141,021	1,413,882	66.0%	
Mosquito Control	1,518,366	830,294	54.7%	1,701,066	1,066,576	62.7%	
Building Codes and Enforcement	984,098	623,753	63.4%	1,087,874	603,105	55.4%	
Public Health	1,081,000	560,750	51.9%	1,081,000	810,750	75.0%	
Employee Services	989,543	664,487	67.2%	990,724	379,703	38.3%	
Animal Services	775,694	549,122	70.8%	867,793	698,836	80.5%	
Voter Registration	716,075	436,821	61.0%	718,261	405,661	56.5%	
Traffic Engineering	669,282	367,575	54.9%	630,789	438,429	69.5%	
Planning	603,049	286,622	47.5%	605,219	346,509	57.3%	
Register of Deeds	504,968	332,308	65.8%	506,613	347,043	68.5%	
General Government Subsidies	289,882	133,755	46.1%	545,579	412,017	75.5%	
Zoning	180,678	118,683	65.7%	181,401	119,331	65.8%	
Employer Provided Benefits ³	13,208,229	8,438,194	63.9%	13,708,225	7,334,651	53.5%	
Hurricane Matthew Expenditures	-	-	0.0%	-	21,257,207	100.0%	35,057,207
SUBTOTAL	\$ 69,899,214	\$ 44,636,174	63.9%	\$ 76,929,006	\$ 68,028,921	88.4%	108,294,876
TOTAL EXPENDITURES	\$ 107,815,002	\$ 69,626,825	64.6%	\$ 116,268,625	\$ 93,714,534	80.6%	\$ 147,514,534
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ 22,677,581		\$ -	\$ 4,971,332		** \$ (31,223,012)
Beginning Fund Balance, July 1		\$ 26,694,383			\$ 28,552,962		\$ 28,552,962
Ending Fund Balance, June 30		\$ 28,552,962			TBD		\$ (2,670,050)
Unassigned Fund Balance, June 30		\$ 26,653,761			TBD		
Total Fund Balance as % of Appropriated Expenditures		26%			25%		
Total Fund Balance as % of Projected Appropriated Expenditures							

Note 1: Administration includes County Administrator, Communications and Accountability, Broadcast Services, County Attorney, Finance, Risk Management, Purchasing, Business License, Management Information Systems, Mapping/GIS, and Records Management.

Note 2: Community Services includes Veterans Affairs, Together for Beaufort, Daufuskie Ferry, Disabilities and Special Needs, Alcohol and Drug Abuse, and Collaborative Organizational Services for Youth (COSY).

Note 3: Employer Provided Benefits include Group Health, Worker's Compensation, Tort Liability and Unemployment Insurance.

** This amount does not include any FEMA Reimbursement.