

BEAUFORT COUNTY, SOUTH CAROLINA
PARKS AND LEISURE SERVICES (PALS) IMPACT FEES ANNUAL FINANCIAL DATA

As of June 30, 2017 (Preliminary and Unaudited)

Beaufort County Ordinance 2006/24 adopted October 23, 2006,
amended all prior County Ordinances as related to Road Facilities,
Library Facilities and Parks and Recreation Facilities Impact Fees.

The information contained in the following pages is specifically related
to Beaufort County PALS Impact Fees. The service areas are as follows:

Highlights of PALS Impact Fees as of June 30, 2017

| | |
|------------------------------|---------------------|
| Bluffton/Okatie Service Area | |
| Current Fund Balance | \$ 3,807,947 |

Note: The above current fund balance is obligated for debt service payments through 2034 related to the Buckwalter Recreation Center Expansion. The total amount of debt service payments between Fiscal Years 2018 and 2034 is currently \$5,876,330, including principal and interest.

| | |
|--|------------------|
| Unincorporated Port Royal Island (Burton) Service Area | |
| Available Fund Balance | \$ 32,953 |

| | |
|----------------------------|-------------------|
| Lady's Island Service Area | |
| Available Fund Balance | \$ 163,147 |

| | |
|--------------------------------|------------------|
| St. Helena Island Service Area | |
| Available Fund Balance | \$ 44,505 |

BEAUFORT COUNTY, SOUTH CAROLINA
PARKS AND LEISURE SERVICES (PALS) IMPACT FEES - BLUFFTON

| | Fiscal Year Ending June 30, | | | | | | | | | | | | | | | | | PRELIMINARY AND UNAUDITED | Cumulative Grand Total | |
|---|-----------------------------|-------------------|-------------------|-------------------|---------------------|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------------|------------------------------|------|
| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | | | 2017 |
| Revenues | | | | | | | | | | | | | | | | | | | | |
| PALS Impact Fees | \$ 303,765 | \$ 312,115 | \$ 366,408 | \$ 590,792 | \$ 429,030 | \$ 715,152 | \$ 1,021,514 | \$ 947,910 | \$ 1,422,814 | \$ 208,145 | \$ 283,310 | \$ 390,925 | \$ 447,840 | \$ 633,245 | \$ 699,360 | \$ 971,466 | \$ 815,562 | \$ 1,741,480 | \$ 12,300,833 | |
| Interest | 2,860 | 11,678 | 10,239 | 23,629 | 8,538 | 2,674 | 18,276 | 11,079 | 21,644 | 28,563 | 7,485 | 3,181 | 2,088 | 1,385 | 1,700 | 779 | 5,555 | - | 161,353 | |
| Total Revenues | 306,625 | 323,793 | 376,647 | 614,421 | 437,568 | 717,826 | 1,039,790 | 958,989 | 1,444,458 | 236,708 | 290,795 | 394,106 | 449,928 | 634,630 | 701,060 | 972,245 | 821,117 | 1,741,480 | 12,462,186 | |
| Expenditures | | | | | | | | | | | | | | | | | | | | |
| Professional Services ¹ | 12,106 | - | - | - | - | - | - | - | - | - | - | - | 2,300 | 15,811 | 28,654 | 15,195 | 600 | - | 74,666 | |
| Specialized Capital Equipment | - | - | - | - | - | - | - | - | - | - | - | - | 101,689 | - | - | - | - | - | 101,689 | |
| Bluffton Gym | - | - | - | - | - | - | - | - | - | - | - | - | - | 5,958 | 5,300 | - | - | - | 11,258 | |
| MC Riley Field Lighting | - | - | - | - | - | - | - | - | - | - | - | - | - | 185,233 | 1,068 | - | - | - | 186,301 | |
| Camp St. Mary's | - | - | - | - | - | 200,000 | - | - | - | - | - | - | - | - | - | - | - | - | 200,000 | |
| Buckwalter Park/Center | - | - | - | - | - | - | 2,600,000 | - | - | 970,305 | 1,025,347 | 49,219 | 515,342 | - | - | - | - | - | 5,160,213 | |
| Buckwalter Phase II | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 107,658 | 578,989 | 125,450 | 812,097 | |
| Oyster Factory | - | - | - | - | - | - | 200,000 | - | - | - | - | - | - | - | - | - | - | - | 200,000 | |
| Total Expenditures | 12,106 | - | - | - | - | 200,000 | 2,800,000 | - | - | 970,305 | 1,025,347 | 49,219 | 619,331 | 207,002 | 35,022 | 122,853 | 579,589 | 125,450 | 6,746,224 | |
| Debt Service | | | | | | | | | | | | | | | | | | | | |
| Bluffton County TIF ² | - | - | - | 700,000 | - | - | - | - | - | - | - | - | - | - | - | 291,701 | - | - | 991,701 | |
| Buckwalter Phase II (2014 GO Bond) ³ | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 224,384 | 345,939 | 345,991 | 916,314 | |
| Total Transfers Out | - | - | - | 700,000 | - | - | - | - | - | - | - | - | - | - | - | 516,085 | 345,939 | 345,991 | 1,908,015 | |
| Change in Fund Balance | 294,519 | 323,793 | 376,647 | (85,579) | 437,568 | 517,826 | (1,760,210) | 958,989 | 1,444,458 | (733,597) | (734,552) | 344,887 | (169,403) | 427,628 | 666,038 | 333,307 | (104,411) | 1,270,039 | 3,807,947 | |
| Beginning Fund Balance | - | 294,519 | 618,312 | 994,959 | 909,380 | 1,346,948 | 1,864,774 | 104,564 | 1,063,553 | 2,508,011 | 1,774,414 | 1,039,862 | 1,384,749 | 1,215,346 | 1,642,974 | 2,309,012 | 2,642,319 | 2,537,908 | - | |
| Ending Fund Balance | \$ 294,519 | \$ 618,312 | \$ 994,959 | \$ 909,380 | \$ 1,346,948 | \$ 1,864,774 | \$ 104,564 | \$ 1,063,553 | \$ 2,508,011 | \$ 1,774,414 | \$ 1,039,862 | \$ 1,384,749 | \$ 1,215,346 | \$ 1,642,974 | \$ 2,309,012 | \$ 2,642,319 | \$ 2,537,908 | \$ 3,807,947 | \$ 3,807,947 | |

Note 1: Professional Services consists of expenditures for feasibility and geotechnical studies as well as initial survey and design fees for various projects.

Note 2: The Bluffton County TIF (Tax Increment Financing) Bond financed the construction of the Shults Community Park. Below is the link to the 2003 Bluffton Area Redevelopment Project Tax Increment Revenue Bonds.

<http://www.bcgov.net/archives/county-government/finance/bond-issues/2003-tir-bonds.pdf>

Note 3: The 2014 General Obligation (GO) Bond financed \$5 million of the cost of construction for Buckwalter Phase II expansion project. See the following page for the debt service payout information related to this portion of the 2014 GO Bond.

BEAUFORT COUNTY, SOUTH CAROLINA
 2014 GENERAL OBLIGATION BOND
 PARKS AND LEISURE SERVICES \$5 MILLION PORTION OF DEBT PAYOUT FOR BUCKWALTER EXPANSION PHASE II

| TOTAL DEBT SERVICE | FISCAL YEAR | | | | | | | | | | | | | | | | | TOTAL |
|---------------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | |
| 2014A Bonds | 345,965 | 345,862 | 345,682 | 345,168 | 345,631 | 345,734 | 345,734 | 345,155 | 345,232 | 346,364 | 345,939 | 345,284 | 345,682 | 345,811 | 345,289 | 345,379 | 346,420 | 5,876,330 |
| | 345,965 | 345,862 | 345,682 | 345,168 | 345,631 | 345,734 | 345,734 | 345,155 | 345,232 | 346,364 | 345,939 | 345,284 | 345,682 | 345,811 | 345,289 | 345,379 | 346,420 | 5,876,330 |

BEAUFORT COUNTY, SOUTH CAROLINA
PARKS AND LEISURE SERVICES (PALS) IMPACT FEES - UNINCORPORATED PORT ROYAL ISLAND (BURTON)

| | Fiscal Year Ending June 30, | | | | | | | | | | | | | | | | | PRELIMINARY AND UNAUDITED | Cumulative Grand Total | |
|--|-----------------------------|---------------|--------------|---------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|---------------------------------|------------------------------|------|
| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | | | 2017 |
| Revenues | | | | | | | | | | | | | | | | | | | | |
| PALS Impact Fees | \$ 18,355 | \$ 16,519 | \$ 9,126 | \$ 10,440 | \$ 8,911 | \$ 28,018 | \$ 30,922 | \$ 23,438 | \$ 14,396 | \$ 3,142 | \$ 3,791 | \$ 2,950 | \$ 4,592 | \$ 4,516 | \$ 7,140 | \$ 5,769 | \$ 4,641 | \$ 18,076 | \$ 214,742 | |
| Interest | 226 | 721 | 506 | 1,044 | 476 | 138 | 1,597 | 3,113 | 1,995 | 2,469 | 968 | 498 | 85 | 3 | 1 | 2 | 31 | - | 13,873 | |
| Total Revenues | 18,581 | 17,240 | 9,632 | 11,484 | 9,387 | 28,156 | 32,519 | 26,551 | 16,391 | 5,611 | 4,759 | 3,448 | 4,677 | 4,519 | 7,141 | 5,771 | 4,672 | 18,076 | 228,615 | |
| Expenditures | | | | | | | | | | | | | | | | | | | | |
| Professional Services ¹ | 834 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 834 | |
| Burton Wells Phase II and Other Improvements | - | - | - | - | - | - | - | - | - | - | - | - | 185,463 | 4,250 | 5,115 | - | - | - | 194,828 | |
| Total Expenditures | 834 | - | - | - | - | - | - | - | - | - | - | - | 185,463 | 4,250 | 5,115 | - | - | - | 195,662 | |
| Change in Fund Balance | 17,747 | 17,240 | 9,632 | 11,484 | 9,387 | 28,156 | 32,519 | 26,551 | 16,391 | 5,611 | 4,759 | 3,448 | (180,786) | 269 | 2,026 | 5,771 | 4,672 | 18,076 | 32,953 | |
| Beginning Fund Balance | - | 17,747 | 34,987 | 44,619 | 56,103 | 65,490 | 93,646 | 126,165 | 152,716 | 169,107 | 174,718 | 179,477 | 182,925 | 2,139 | 2,408 | 4,434 | 10,205 | 14,877 | - | |
| Ending Fund Balance | \$ 17,747 | \$ 34,987 | \$ 44,619 | \$ 56,103 | \$ 65,490 | \$ 93,646 | \$ 126,165 | \$ 152,716 | \$ 169,107 | \$ 174,718 | \$ 179,477 | \$ 182,925 | \$ 2,139 | \$ 2,408 | \$ 4,434 | \$ 10,205 | \$ 14,877 | \$ 32,953 | \$ 32,953 | |

Note 1: Professional Services consists of expenditures for feasibility studies.

BEAUFORT COUNTY, SOUTH CAROLINA
PARKS AND LEISURE SERVICES (PALS) IMPACT FEES - LADY'S ISLAND

| | Fiscal Year Ending June 30, | | | | | | | | | | | | | | | | | PRELIMINARY AND UNAUDITED | Cumulative Grand Total |
|------------------------------------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|------------------|------------------|------------------|-------------------|---------------------------------|------------------------------|
| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | | |
| Revenues | | | | | | | | | | | | | | | | | | | |
| PALS Impact Fees | \$ 49,008 | \$ 59,983 | \$ 62,085 | \$ 64,951 | \$ 95,252 | \$ 77,607 | \$ 77,542 | \$ 38,954 | \$ 21,879 | \$ 12,855 | \$ 37,178 | \$ 15,621 | \$ 20,592 | \$ 30,540 | \$ 16,045 | \$ 35,176 | \$ 49,335 | \$ 48,906 | \$ 813,509 |
| Interest | 403 | 1,987 | 1,816 | 4,302 | 2,283 | 668 | 6,832 | 11,744 | 7,121 | 8,519 | 3,360 | 1,742 | 371 | 3 | 19 | 15 | 213 | - | 51,398 |
| Total Revenues | <u>49,411</u> | <u>61,970</u> | <u>63,901</u> | <u>69,253</u> | <u>97,535</u> | <u>78,275</u> | <u>84,374</u> | <u>50,698</u> | <u>29,000</u> | <u>21,374</u> | <u>40,538</u> | <u>17,363</u> | <u>20,963</u> | <u>30,543</u> | <u>16,064</u> | <u>35,191</u> | <u>49,548</u> | <u>48,906</u> | <u>864,907</u> |
| Expenditures | | | | | | | | | | | | | | | | | | | |
| Professional Services ¹ | 2,189 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 2,189 |
| Lady's Island Park Improvements | - | - | - | - | - | - | - | - | - | - | - | 228,694 | 453,543 | 17,334 | - | - | - | - | 699,571 |
| Total Expenditures | <u>2,189</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>228,694</u> | <u>453,543</u> | <u>17,334</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>701,760</u> |
| Change in Fund Balance | 47,222 | 61,970 | 63,901 | 69,253 | 97,535 | 78,275 | 84,374 | 50,698 | 29,000 | 21,374 | 40,538 | (211,331) | (432,580) | 13,209 | 16,064 | 35,191 | 49,548 | 48,906 | 163,147 |
| Beginning Fund Balance | - | 47,222 | 109,192 | 173,093 | 242,346 | 339,881 | 418,156 | 502,530 | 553,228 | 582,228 | 603,602 | 644,140 | 432,809 | 229 | 13,438 | 29,502 | 64,693 | 114,241 | - |
| Ending Fund Balance | <u>\$ 47,222</u> | <u>\$ 109,192</u> | <u>\$ 173,093</u> | <u>\$ 242,346</u> | <u>\$ 339,881</u> | <u>\$ 418,156</u> | <u>\$ 502,530</u> | <u>\$ 553,228</u> | <u>\$ 582,228</u> | <u>\$ 603,602</u> | <u>\$ 644,140</u> | <u>\$ 432,809</u> | <u>\$ 229</u> | <u>\$ 13,438</u> | <u>\$ 29,502</u> | <u>\$ 64,693</u> | <u>\$ 114,241</u> | <u>\$ 163,147</u> | <u>\$ 163,147</u> |

Note 1: Professional Services consists of expenditures for feasibility studies.

BEAUFORT COUNTY, SOUTH CAROLINA
PARKS AND LEISURE SERVICES (PALS) IMPACT FEES - ST. HELENA ISLAND

| | Fiscal Year Ending June 30, | | | | | | | | | | | | | | | | | PRELIMINARY AND UNAUDITED 2017 | Cumulative Grand Total |
|------------------------------------|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------|---|------------------------------|
| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | | |
| Revenues | | | | | | | | | | | | | | | | | | | |
| PALS Impact Fees | \$ 76,543 | \$ 103,000 | \$ 79,429 | \$ 85,044 | \$ 55,359 | \$ 81,412 | \$ 80,567 | \$ 62,776 | \$ 48,050 | \$ 33,325 | \$ 21,545 | \$ 16,895 | \$ 19,375 | \$ 19,804 | \$ 30,737 | \$ 23,514 | \$ 33,935 | \$ 39,525 | \$ 910,835 |
| Interest | 739 | 3,322 | 2,867 | 6,390 | 2,971 | 800 | 8,022 | 13,740 | 8,659 | 10,637 | 3,905 | 2,187 | 1,490 | 843 | 748 | 224 | 166 | - | 67,710 |
| Total Revenues | <u>77,282</u> | <u>106,322</u> | <u>82,296</u> | <u>91,434</u> | <u>58,330</u> | <u>82,212</u> | <u>88,589</u> | <u>76,516</u> | <u>56,709</u> | <u>43,962</u> | <u>25,450</u> | <u>19,082</u> | <u>20,865</u> | <u>20,647</u> | <u>31,485</u> | <u>23,738</u> | <u>34,101</u> | <u>39,525</u> | <u>978,545</u> |
| Expenditures | | | | | | | | | | | | | | | | | | | |
| Professional Services ¹ | 3,036 | - | - | - | - | - | - | - | - | - | - | - | - | 5,235 | - | - | - | - | 8,271 |
| Wesley Felix Park Improvements | - | - | - | - | - | - | - | - | - | - | - | - | - | 19,254 | 33,305 | 518,080 | 355,130 | - | 925,769 |
| Total Expenditures | <u>3,036</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>24,489</u> | <u>33,305</u> | <u>518,080</u> | <u>355,130</u> | <u>-</u> | <u>934,040</u> |
| Change in Fund Balance | 74,246 | 106,322 | 82,296 | 91,434 | 58,330 | 82,212 | 88,589 | 76,516 | 56,709 | 43,962 | 25,450 | 19,082 | 20,865 | (3,842) | (1,820) | (494,342) | (321,029) | 39,525 | 44,505 |
| Beginning Fund Balance | - | 74,246 | 180,568 | 262,864 | 354,298 | 412,628 | 494,840 | 583,429 | 659,945 | 716,654 | 760,616 | 786,066 | 805,148 | 826,013 | 822,171 | 820,351 | 326,009 | 4,980 | - |
| Ending Fund Balance | <u>\$ 74,246</u> | <u>\$ 180,568</u> | <u>\$ 262,864</u> | <u>\$ 354,298</u> | <u>\$ 412,628</u> | <u>\$ 494,840</u> | <u>\$ 583,429</u> | <u>\$ 659,945</u> | <u>\$ 716,654</u> | <u>\$ 760,616</u> | <u>\$ 786,066</u> | <u>\$ 805,148</u> | <u>\$ 826,013</u> | <u>\$ 822,171</u> | <u>\$ 820,351</u> | <u>\$ 326,009</u> | <u>\$ 4,980</u> | <u>\$ 44,505</u> | <u>\$ 44,505</u> |

Note 1: Professional Services consists of expenditures for feasibility studies.