

# COUNTY COUNCIL OF BEAUFORT COUNTY

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BRYAN J. HILL  
DEPUTY COUNTY ADMINISTRATOR

LADSON F. HOWELL  
COUNTY ATTORNEY

SUZANNE M. RAINEY  
CLERK TO COUNCIL

AGENDA  
FINANCE COMMITTEE  
Monday, April 19, 2010  
2:30 p.m.  
Conference Room, Building 2  
Beaufort Industrial Village  
102 Industrial Village Road, Beaufort

### Committee Members:

Stu Rodman, Chairman  
William McBride, Vice Chairman  
Steven Baer  
Brian Flewelling  
Paul Sommerville  
Jerry Stewart  
Laura Von Harten

### Staff Support

Bryan Hill, Deputy County Administrator  
David Starkey, Chief Financial Officer

- 2:30 p.m.** 1. CALL TO ORDER
2. AIRPORT FUNDING INITIATIVES
3. ADJOURNMENT

### OPEN FINANCE ITEMS

- Hurricane Revenue Anticipation Notes
- RFID System Purchase for Library Department
- Beaufort and HHI Chambers' request for \$200,000 each from hospitality tax
- Black Chamber request for \$125,000 from hospitality tax
- Business License Ordinance

County TV Rebroadcast	
Monday	9:00 a.m.
Wednesday	4:00 a.m.
Friday	6:00 p.m.

Community Services		
Date	Time	Location
April 26	2:00 p.m.	ECR
May 17	2:00 p.m.	BIV #2
June 21	2:00 p.m.	BIV #2
July 19	2:00 p.m.	BIV #2
August 16	2:00 p.m.	BIV #2
September 20	2:00 p.m.	BIV #2
October 18	2:00 p.m.	BIV #2
November 15	2:00 p.m.	BIV #2
December 20	2:00 p.m.	BIV #2

A quorum of Council may be in attendance at all Committee meetings.  
Please silence your cell phone during the meeting

**Memo to David Starke, Bryan Hill, Steve Baer and Pete Buchanan**

**Re: Continuing Airport Discussion – April 19<sup>th</sup> Finance Committee**

**Attachment: Stu's Summary of the 5 Year Budget**

**It appears that the proposed revenue sources divide into two groups:**

**1. Policy Decisions:**

- **Property Taxes (needs to be only County Taxes)**
- **Hanger Debt**
- **Airport Ground Leases**

**2. Future Opportunities:**

- **Accommodation Taxes**
- **Through the Fence Agreement**
- **Private Hanger Development**

**I suggest that we:**

- **Debate the 3 policy issues (and suggestions from Steve and others) and incorporate decisions in the Budget.**
- **Concur that the 3 future opportunities should be pursued by staff and the Aviation Board but generally be conservative with respect to incorporating them in the Budget.**

**Attached is the summary of the 5 year plan presented but not discussed.**

**David, it would be helpful if you could review the 5 year plan and my summary for accuracy.**

**The Plan is a mixture of Income Statement and Balance Sheet items that should be separated. I continue to believe that Cash Flow from Operations provides a more accurate representation.**

**I believe that all the capital items should be included in the CIP Workshop next week.**

**Stu**

**Airports (M's - \$)**

4/11

		<b>Total</b>	<b>'10</b>	<b>'11</b>	<b>'12</b>	<b>'13</b>	<b>'14</b>	<b>'15</b>
<b>HH</b>	<b>Revenue</b>	11.5	1.77	1.69	2.00	2.00	2.01	2.02
	<b>Expenditures</b>	(5.0)	(0.99)	(0.99)	(0.82)	(0.80)	(0.78)	(0.63)
	<b>Net Operations</b>	6.5	0.78	0.70	1.17	1.20	1.23	1.39
	<b>Gen Fund</b>	1.4	0.15	0.25	0.25	0.25	0.25	0.25
	<b>B CTY Match</b>	(0.4)	(0.06)	(0.09)	(0.09)	(0.04)	(0.04)	(0.04)
	<b>Capital</b>	(0.4)		(0.10)	(0.25)			
	<b>Debt Reduction</b>	(0.3)		(0.06)	(0.06)	(0.06)	(0.06)	(0.06)
	<b>Cash Flow</b>	6.9	0.87	0.70	1.02	1.36	1.38	1.54
<b>Depreciation</b>	(4.7)	(0.62)	(0.65)	(0.73)	(0.80)	(0.86)	(1.06)	
		2.1	0.25	0.05	0.29	0.56	0.52	0.48
<b>HH</b>	<b>Capital</b>							
	<b>FAA/SCAC</b>	13.9	2.41	3.46	3.70	1.37	1.48	1.45
	<b>B CTY Match Investment</b>	0.4	0.06	0.09	0.09	0.04	0.04	0.04
		(14.2)	(2.47)	(3.55)	(3.80)	(1.41)	(1.52)	(1.48)
<b>LI</b>	<b>Revenue</b>	4.3	0.61	0.68	0.68	0.56	0.78	0.97
	<b>Expenditures</b>	(3.9)	(0.62)	(0.62)	(0.64)	(0.54)	(0.69)	(0.81)
	<b>Net Operations</b>	0.4	(0.01)	0.06	0.03	0.03	0.09	0.16
	<b>Gen Fund</b>	0.3	0.10	0.04	0.04	0.05	0.06	0.06
	<b>B CTY Match</b>	(0.3)		(0.01)	(0.04)	(0.17)	(0.00)	(0.05)
	<b>Debt Reduction</b>	(0.1)		(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
	<b>Cash Flow</b>	0.3	0.09	0.06	0.01	(0.13)	0.12	0.14
	<b>Depreciation</b>	(1.5)	(0.06)	(0.06)	(0.12)	(0.39)	(0.39)	(0.49)
		(1.2)	0.04	0.00	(0.12)	(0.53)	(0.28)	(0.35)
<b>LI</b>	<b>Capital</b>							
	<b>FAA/SCAC</b>	11.1	1.00	0.26	1.44	6.45	0.14	1.80
	<b>B CTY Match Investment</b>	0.3	0.01	0.01	0.04	0.17	0.00	0.05
		(11.4)	(1.01)	(0.27)	(1.48)	(6.62)	(0.14)	(1.85)