

# COUNTY COUNCIL OF BEAUFORT COUNTY

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COUNTY ATTORNEY

SUZANNE M. RAINEY  
CLERK TO COUNCIL

## AGENDA FINANCE COMMITTEE Monday, February 7, 2011

2:00 p.m.

Executive Conference Room  
Administration Building

### 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

**2:00 p.m.**

1. CALL TO ORDER
2. DISCUSSION / BEAUFORT MEMORIAL HOSPITAL PROPERTY FULL ROAD ACCESS TO U.S. HIGHWAY 278 AND BUCKWALTER PARKWAY ([backup](#))
3. DISCUSSION / REPORTING OF COUNTY EXPENDITURES ONLINE
4. SECOND QUARTER FY 2011 INTERIM FINANCIALS ([backup](#))
5. ADJOURNMENT

County TV Rebroadcast	
Monday	9:00 a.m.
Wednesday	1:00 a.m.
Thursday	7:00 p.m.

Finance		
Date	Time	Location
February 21	2:00 p.m.	BIV #2
March 21	2:00 p.m.	BIV #2
April 11	2:00 p.m.	ECR
April 18	2:00 p.m.	BIV #2
April 25	2:00 p.m.	ECR
May 16	2:00 p.m.	BIV #2
May 23	2:00 p.m.	ECR
June 13	2:00 p.m.	ECR
June 20	2:00 p.m.	BIV #2
July 18	2:00 p.m.	BIV #2
August 15	2:00 p.m.	BIV #2
September 19	2:00 p.m.	BIV #2
October 17	2:00 p.m.	BIV #2
November 21	2:00 p.m.	BIV #2
December 13	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.

**Moore, Ashley**

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**From:** Hendrickson, Janet  
**Sent:** Friday, February 04, 2011 12:43 PM  
**To:** Moore, Ashley  
**Subject:** FW: Hospital Bluffton Project  
**Attachments:** Beaufort Memorial Intergovernmental Agreement(5) Feb 1.doc; Bft Code Chap 82 materials.pdf

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**From:** Hendrickson, Janet **On Behalf Of** Howell, Ladson  
**Sent:** Friday, February 04, 2011 12:28 PM  
**To:** Rodman, Stewart  
**Cc:** Kubic, Gary; Hill, Bryan; Newton, Weston; Brenda Perkins; McFee, Robert; 'Dave L. Tedder'  
**Subject:** FW: Hospital Bluffton Project

Dear Stu:

I have looked at this proposed MOU between the County and the Hospital in Bluffton and find that it is in order as an agreement between the parties to allow the Hospital to incur the cost and construction of the frontage road in return for the waiver of the impact fees due on the project.

After discussions with Engineering, there are certain specific requirements in the engineering portion of the road construction which will have to be changed, including the reference to "acceleration lanes" and "full access intersection". Further discussions regarding the engineering aspects will need to be made with the Engineering Department.

Should you have any questions, please do not hesitate to call upon me.

Yours truly,

Lad

**Ladson F. Howell**  
Staff Attorney  
Beaufort County Legal Department  
P. O. Drawer 1228  
Beaufort, SC 29901-1228  
Tel.: (843) 255-2055  
Fax: (843) 255-9414

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**From:** Dave L. Tedder [mailto:dave@tedderlawoffice.com]  
**Sent:** Wednesday, February 02, 2011 4:08 PM  
**To:** Howell, Ladson; tfinger@fingerlaw.com; Steve Andrews; McFee, Robert; Rainey, Sue  
**Cc:** Robertson, Sarah; Wes Jones; Rick Toomey; Sommerville, Paul; McBride, William  
**Subject:** Hospital Bluffton Project

LAW OFFICES OF  
**David L. Tedder, P.A.**

604-A Bladen St., Beaufort, South Carolina 29902

**Mailing Address: P.O. Box 1282, Beaufort, SC 29901-1282**  
David L. Tedder, Esq.

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email: [dave@tedderlawoffice.com](mailto:dave@tedderlawoffice.com)

Attached please find a revised Intergovernmental Agreement which has been refined to focus on the procedures under Chapter 82 of the County Code. A copy of relevant portions of that Chapter are also attached. If no one has any further comments or corrections, please include this in the package for Monday's Finance meeting. Additional materials will be brought to the meeting which are too large to reproduce.

David L. Tedder, Esq., AICP  
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**IRS CIRCULAR 230 NOTICE:** *Internal Revenue Service regulations generally provide that, for the purpose of avoiding federal tax penalties, a taxpayer may rely only on formal written advice meeting specific requirements. Any tax advice in this message, or in any attachment to this message, does not meet those requirements. Accordingly, any such tax advice was not intended or written to be used, and it cannot be used, for the purpose of avoiding federal tax penalties that may be imposed on you or for the purpose of promoting, marketing or recommending to another party any tax-related matters.*

**AN INTERGOVERNMENTAL AGREEMENT AMONG  
THE COUNTY OF BEAUFORT, THE TOWN OF BLUFFTON,  
AND BEAUFORT MEMORIAL HOSPITAL  
REGARDING ROAD DESIGN AND CONSTRUCTION OF  
BUCKWALTER COMMERCIAL PARK FRONTAGE ROAD**

**THIS AGREEMENT** (the "Agreement") is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2011, by and among the County of Beaufort, South Carolina ("Beaufort County"), the Town of Bluffton, South Carolina, and Beaufort Memorial Hospital (the "Hospital").

WHEREAS, Beaufort County commissioned and adopted a US Highway 278 Short Term Needs Study in 2001 in which a New Road Connectivity component included the building of a frontage road connector designated as the Buckwalter Commercial- Buckwalter Parkway Connector (the "Buckwalter Commercial Frontage Road"), the purpose of which was to alleviate traffic congestion along Highway 278; and

WHEREAS, the prior owners of that certain property known as Buckwalter Commercial Park more particularly described on Attachment A (the "Property") had contemporaneously agreed with the South Carolina Department of Transportation ("SCDOT") regarding Encroachment Permit Number S-07-000179 dated May 17, 2000 and supplemental correspondence through November 14, 2000, that the Highway 278 crossover (median cut) at Buckwalter Commercial Park could be closed in conjunction with future improvements to Highway 278 upon agreement between Beaufort County and SCDOT after completion of a frontage road connecting the Property from Highway 278 to Buckwalter Parkway, and that the owner of the Property would provide the right of way for the Buckwalter Commercial Frontage Road with SCDOT being responsible for all permitting, construction and maintenance costs of the Buckwalter Commercial Frontage Road; and

WHEREAS, Beaufort County Council approved at third reading on October 23, 2006 by Ordinance Number 2006-24 (now codified at Chapter 82 of the Beaufort County Code of Ordinances) a Development Impact Fee, including a Road Facilities Fee, and within that Ordinance identified and incorporated by reference the Road Facilities Impact Fee Support Study and CIP: South Beaufort County Service Area, dated September 2006 (Support Study) and the County adopted South Beaufort County Road Capital Improvement Plan (CIP) identified therein, which were used to calculate the Road Facilities Fee (Section 82-85 of the Beaufort County Code of Ordinances); and

WHEREAS, Table 12 of the Support Study identified the Buckwalter Commercial Frontage Road (identified in that Study as Frontage Road, South Side, Meggett Tract to Buckwalter Parkway) as a Needed Capital Improvement, consisting of 0.42 Added Lane Miles at an estimated cost of \$900,000.00; and

**WHEREAS, Beaufort County and SCDOT are presently engaged in designing, permitting and constructing improvements to Highway 278 that include the median closure described above; and**

**WHEREAS, the Buckwalter Commercial Frontage Road has long been approved as part of Beaufort County's Capital Improvement Program as described above, and the Buckwalter Commercial Frontage Road is an improvement eligible to have the design, permitting and construction costs paid from Beaufort County Traffic Impact Fees pursuant to Chapter 82 of the Beaufort County Code of Ordinances; and**

**WHEREAS, the recent economic downturn has affected the income stream from the Beaufort County Road Facilities Impact Fees, inhibiting the ability of Beaufort County to fund the construction of the Buckwalter Commercial Frontage Road; and**

**WHEREAS, SCDOT has also experienced a shortfall in funding because of the economic downturn, and SCDOT cannot commit funds for the construction of the Buckwalter Commercial Frontage Road; and**

**WHEREAS, the Hospital has placed under contract the Property through which the Buckwalter Commercial Frontage Road is to be constructed, and the Hospital desires to have the design, permitting and construction of the Buckwalter Commercial Frontage Road to begin as quickly as possible in order to deliver health care services to southern Beaufort County; and**

**WHEREAS, construction of the buildings upon the Property by the Hospital will generate Beaufort County Impact Fees; and**

**WHEREAS, Section 6-1-1050 of the Code of Laws of South Carolina provides for an impact fee payor to enter into an agreement with a governmental entity, providing for the construction or installation of system improvements by the fee payor or developer and credits or reimbursements for costs, among other things; and**

**WHEREAS, Section 82-88 of the Beaufort County Code of Ordinances provides for a impact fee payor to apply for credits and enter into a Credit Agreement with County Council for system improvements identified in the CIP and dedication of road right of way, among other things; and**

**WHEREAS, Section 82-88 (c) (6) of the Beaufort County Code of Ordinances further provides for a Capital Contribution Front-Ending Agreement to the extent the fair market value of the construction of the road facilities exceed the obligations to pay road facilities development impact fees; and**

**WHEREAS, the Town of Bluffton, pursuant to an Intergovernmental Agreement with Beaufort**

County, collects the Beaufort County Impact Fees and transmits them to Beaufort County, less an Administrative Fee; and

WHEREAS, the Hospital has had prepared a scope of services and fee agreement with design professionals which includes the initial studies and applications to apply for the various permits from the Army Corps of Engineers, SC Dept. of Health and Environmental Control, and others which are necessary to construct the Buckwalter Commercial Frontage Road, with such services totaling \$207,000.00; and

WHEREAS, the Hospital has had prepared a preliminary Engineer's Estimate of Probable Cost regarding the costs to construct to County standards the Buckwalter Commercial Frontage Road across the Property with connections to both US 278 and Buckwalter Parkway, which totals \$1,300,000.00; and

WHEREAS, the first phase of the Hospital's buildings on the Property will generate approximately \$677,400.00 in Beaufort County Road Facilities Development Fees (60,000 s.f. times \$11.29/s.f. Road Facilities Fee), with total additional buildout to generate an additional \$677,000 to \$903,000.00 in Road Facilities Development Fees, for a potential total of \$1,580,000.00 in Road Facilities Development Fees; and

WHEREAS, the Hospital may generate additional Road Facilities Development Fees at other facilities it may alter or construct in Southern Beaufort County in the future.

NOW THEREFORE, BE IT AGREED, in consideration of the foregoing premises and the considerations set forth below, that the design, permitting and construction of the Buckwalter Commercial Frontage Road shall be undertaken by the Hospital upon the following terms and conditions, which are accepted by both Councils of the Town of Bluffton and Beaufort County and the Board of Trustees of Beaufort Memorial Hospital, and that the following shall be the Credit Agreement and Capital Contribution Front-Ending Agreement as contemplated by Chapter 82 of the Beaufort County Code of Ordinances.

## **I. DESIGN AND PERMITTING**

- a. The Hospital will contract for the design professional's services, totaling \$207,000.00, as more particularly set forth and described in the attached Attachment B. The parties agree that the terms of services set forth in Attachment B are within the customary range of costs for similar services, and competitive bidding is not required.
- b. Unless otherwise agreed, the Hospital will be in charge of supervision of the design and permitting, and the Town of Bluffton and Beaufort County will execute such applications for permits as may best be processed in either or both of their capacities as governmental bodies. It is acknowledged that the Army Corps of Engineers and DHEC wetland permits

and land disturbance permits will likely be submitted as a joint County-Town application, which may also be joined by SCDOT as a co-applicant.

- c. Beaufort County, after consultation with the Town of Bluffton, shall approve the initial design and construction specifications of the Buckwalter Commercial Frontage Road and its profile, as the Buckwalter Commercial Frontage Road right of way shall be dedicated to Beaufort County after completion of construction. Preliminary design requirements include two eleven foot travel lanes with usual and customary turn, acceleration and deceleration lanes as contained in the SCDOT Blue Book. US 278 access to the Buckwalter Commercial Frontage Road will be a limited access right in, right out movement, and Buckwalter Parkway access to the Buckwalter Commercial Frontage Road shall be a full access intersection. Provisions for a future connector southward from the Property towards the Berkeley Place commercial area shall be incorporated into plans, as well as a westward connector from the Property towards Island West Planned Unit Development. The road shall be curb and gutter with sidewalks on both sides. Storm water design for the road shall be coordinated with the Hospital's storm water requirements for its on-site development so as to have an integrated storm water master plan. Design parameters for the Buckwalter Commercial Frontage Road required by Beaufort County should be made available to the Hospital no later than March 1, 2011. It is acknowledged road and landscaping enhancements requested by the Hospital beyond the initial design requirements will be at Hospital's expense.
- d. Beaufort Memorial Hospital shall be responsible for the timely payment of the invoices for services and application fees in regards to the design and permitting of the Buckwalter Commercial Frontage Road, but the Hospital shall receive a credit against future Beaufort County Road Facilities Development Fees for the actual costs expended by the Hospital on the Buckwalter Commercial Frontage Road. These credits shall be evidenced by pre-payment certificates at the time the funds are expended by the Hospital, which credits shall be based upon the amount of commercial square footage to be constructed by the Hospital on the Property (such as medical office buildings), as such expenditures for the construction of the Buckwalter Commercial Frontage Road would satisfy Road Facilities Development Fee requirements. There shall be no diminution in value due to Road Facilities Development Fee increases in the future (i.e., 10,000 s.f. of pre-paid fees at today's rate of \$11.29 per s.f. will still satisfy the requirements for 10,000 s.f. of commercial medical office space (or its future equivalent category) regardless of any rise in the commercial rate, provided further that any decrease in the commercial rate will accrue to the benefit of the Hospital (i.e., additional square footage shall be available if the fee should be less than in effect when paid).

## **II. CONSTRUCTION**

- a. The parties agree that the completion of the Buckwalter Commercial Frontage Road and associated infrastructure improvements within the time frame necessary to provide access and utility service to the medical office buildings to be constructed on the Property by the Hospital is an integral and essential element of this Agreement, as is coordination with

the US 278 widening project to achieve economies of scale and avoid lack of essential access during construction and site occupancy. The Hospital shall provide the necessary right of way for the road and associated drainage, and shall receive a credit for land dedication in accordance with Section 82-88 (c).

- b. The parties further agree the Hospital may submit a build proposal for the Buckwalter Commercial Frontage Road and associated improvements which shall meet or exceed applicable state and county design requirements. If the Hospital's proposal(s) and its unit costs are comparable to similar road projects presently under construction in Beaufort County, and Beaufort County receives a legal opinion from its attorneys that such proposal does not violate any procurement statute or ordinance, the Hospital shall use its procurement process to award the contracts. If placed for normal bidding through Beaufort County's procurement process, Beaufort County agrees to include provisions in the road improvement and/or utility installation contract specifications and plans which provide for a completion date of the Buckwalter Commercial Frontage Road and associated infrastructure improvements no later than ten months after contract execution, and that failure to stay within the designed critical path for completion by more than one month (with due allowance for inclement weather delay) shall constitute a material breach of such contract. Beaufort County shall include contract provisions in the construction documents making the Hospital an intended third party beneficiary of said contract(s), which shall provide that the contractor's failure to complete the road and associated improvements in accordance with the required terms set forth herein, including completion dates, and to provide continuous functional construction access to the building sites of the Hospital may subject the road building contractor to a claim from the Hospital for damages that may be proven to have been incurred by Hospital by virtue of the contractor's failure to perform, including, but not limited to, loss of revenue from the buildings that are unable to obtain a Certificate of Occupancy from Beaufort County as a result of the delay and any increased construction and or financing costs. In an effort to mitigate damages, Beaufort Memorial Hospital shall have the right, but not the obligation, to demand Beaufort County terminate the contract with the road contractor and allow the Hospital to complete that portion of the road construction not timely completed by County's contractor. In such event the road contractor may be liable for the amount paid or incurred by the Hospital to complete the road improvements and for such other damages as may be proven and provided for by law. In the event of default by the contractor, Beaufort County shall pay any amounts due under the Contract to the Hospital, and Beaufort County agrees to participate as a party Plaintiff in any litigation against the defaulting contractor to recover all costs and damages due to the Hospital as a result of the default.

### **III. PAYMENT FOR CONSTRUCTION COSTS**

- a. Recognizing the present inability to fully fund the construction of the Buckwalter Commercial Frontage Road by either of the governmental parties or SCDOT, Beaufort Memorial Hospital will fund the construction costs of the Buckwalter Commercial Frontage Road and pay invoices as they come due, but the Hospital will receive credits



against future Beaufort County Road Facilities Development Fees for the actual amounts paid for the construction costs of the Buckwalter Commercial Frontage Road, with such credits to be evidenced by pre-payment certificates in the same manner as described in I(d) above.

- b. Further recognizing that the costs of the design, permitting and construction of the Buckwalter Commercial Frontage Road may exceed the amount of Road Facilities Development Fees due from the Hospital to Beaufort County for the Hospital's future construction, the Town of Bluffton and Beaufort County agree to use their best efforts to obtain such other monies as may become available through grant application or otherwise to supplement the funds available for repayment of the costs to construct the Buckwalter Commercial Frontage Road.
- c. It is acknowledged that present fiscal demands for existing under construction projects as part of Beaufort County's Capital Improvement Program have required the designation of funds from the Road Facilities Development Fee program to complete those projects. The Town of Bluffton and Beaufort County agree to reimburse the Hospital for the costs to construct the Buckwalter Commercial Frontage Road not covered by the Hospital's projected Road Facilities Development Fees from future Road Facilities Development Fees not already earmarked for these other sales tax projects as they may become available in the future. It is acknowledged that the timing of these future reimbursements is uncertain, and it likely will be several years prior to such fees becoming available.
- d. Notwithstanding the foregoing, in the event a project that would generate Road Facilities Development Fees is proposed that would connect to or take access from the Buckwalter Commercial Frontage Road, such fees will be collected and reimbursed to the Hospital until the costs of the Buckwalter Commercial Frontage Road have been fully reimbursed to the Hospital.

#### **IV. MISCELLANEOUS**

- a. If a court shall finally determine that any aspect of this Agreement is void or unenforceable, it is the intention of the parties that it shall not thereby terminate, but shall be deemed amended to the extent required to make it valid and enforceable, and such provision or provisions shall be deemed severed from this Agreement and all other provisions shall remain in full force and effect.
- b. The above recitals are incorporated into and made a part of this Agreement.

IN WITNESS WHEREOF, the Town of Bluffton and Beaufort County, acting under the authority of their respective governing bodies, and Beaufort Memorial Hospital, acting by and through its Board of Trustees, have approved this Intergovernmental Agreement, authorized its authorized officers to duly execute same in triplicate, any of which is to be considered an original, thereby binding the Town, County and Hospital for the faithful and full performance of the terms and conditions of this Agreement, as of the date first written above.

**TOWN OF BLUFFTON**

\_\_\_\_\_  
Lisa Sulka, Mayor

Attest:

\_\_\_\_\_  
Town Clerk

**BEAUFORT COUNTY**

\_\_\_\_\_  
Weston Newton, Chairman

Attest:

\_\_\_\_\_  
Sue Rainey, Clerk to County Council

**BEAUFORT MEMORIAL HOSPITAL**

\_\_\_\_\_  
Jerry Schulze, Chairman

Attest: \_\_\_\_\_  
David L. Tedder, Secretary

**Attachment A**  
**Legal Description of Property**

**Parcel A**

ALL that certain parcel and tract of land, situate, lying and being in the Town of Bluffton, Beaufort County, South Carolina, said tract designated as Parcel "A" (0.18 acres), more specifically shown and described on a plat thereof entitled "A Plat of Parcel 'A,' Parcel 'B' and Parcel 'C,' Being a Portion of the Meggett and Buckwalter Tracts," said plat dated July 27, 2000, and last revised August 15, 2000, as prepared by Thomas & Hutton Engineering Co., and certified by Boyce L. Young S.C.R.L.S. No. 11079, with said plat recorded in the Beaufort County Records in Plat Book 76 at Page 59. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

**Parcel B**

ALL that certain parcel and tract of land, situate, lying and being in the Town of Bluffton, Beaufort County, South Carolina, containing 6.00 acres and designated as Parcel "B" on a plat entitled "A Plat of Parcel 'A,' Parcel 'B' and Parcel 'C,' Being a Portion of the Meggett and Buckwalter Tracts," dated July 27, 2000, and last revised August 15, 2000, prepared by Boyce L. Young S.C.R. Land Surveyor, License No. 11079 of Thomas & Hutton Engineering Co. Said plat being recorded in the Beaufort County Records in Plat Book 76 at Page 59 on October 13, 2000. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

Together with a perpetual right of access, ingress and egress across that portion of Parcel "C" lying to the North of Parcel "B" so as to permit access to Highway 278 upon the roadway to be constructed by The Foxfield Company.

LESS AND EXCEPT: ALL that certain piece, parcel or lot of land situate, lying and being a portion of the Meggett and Buckwalter Tracts, Beaufort County, South Carolina, containing 0.039 acres, more or less, and shown on a plat dated May 13, 2003, and entitled "Sanitary Sewer Pump Station Prepared for Beaufort Jasper Water and Sewer Authority" by Thomas & Hutton Engineering Company, Boyce L. Young RLS No. 11079. For a complete description as to metes, bounds and distances, reference may be craved to plat as shown in deed recorded in the Beaufort County Records in Book 1835 at Page 2322.

AND ALSO less and except that certain access easement containing 0.066 acres which is to be used as a utility easement and ingress/easement as shown on said plat.

**Parcel C**

ALL that certain parcel and tract of land, situate, lying and being in the Town of Bluffton, Beaufort County, South Carolina, containing 13.82 acres, more or less, said tract designated as Parcel "C" (13.82 acres) on that plat thereof by Thomas & Hutton Engineering Co., and certified

by Boyce L. Young S.C.R.L.S. No. 11079, entitled "A Plat of Parcel 'A,' Parcel 'B' and Parcel 'C,' Being a Portion of the Meggett and Buckwalter Tracts," said plat dated July 27, 2000, last revised August 15, 2000, and recorded in Plat Book 76 at Page 59 in the Beaufort County Records. For a more detailed description as to the metes and bounds, courses and distances, reference is had to the aforementioned recorded plat.

**Attachment B**



## **ARTICLE IV. ROAD FACILITIES--SOUTHERN BEAUFORT COUNTY SERVICE AREA\***

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\*Editor's note: Ord. No. 2006-24, adopted Oct. 23, 2006, amended Art. IV, which consists of §§ 82-81--82-95, to read as herein set out. Former Art. IV, pertained to similar subject matter and derived from Ord. No. 2000-17, adopted Apr. 10, 2000; and Ord. No. 2000-33, adopted Aug. 28, 2000.

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### **Sec. 82-81. Liberal Construction.**

The provisions of this article shall be liberally construed to effectively carry out its purposes in the interest of further promoting and protecting the public health, safety and welfare.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-82. Adoption.**

After the effective date of this ordinance and the ordinance adopting Article VI: Road Facilities: Northern Beaufort County, the development impact fees for road facilities shall be imposed countywide, consistent with the requirements of the State Development Impact Fee Act, the County development impact fee procedures set forth in Section 82-21 et seq., the relevant support studies, and the County's adopted road capital improvements plans (CIPs) for the South Beaufort County Service Area and the North Beaufort County Service Area.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-83. Geographic Application.**

Road facility development impact fees shall be applicable countywide, including within all unincorporated areas of the County and, via intergovernmental agreements, within all incorporated municipalities in the County, including the City of Beaufort, Town of Bluffton, Town of Port Royal, Town of Hilton Head Island and City of Hardeeville.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-84. Service Areas.**

There are two service areas for the road facility development impact fees. They are: the South Beaufort County Service Area and the North Beaufort County Service Area. The boundaries of these services areas are identified in Figure 82-84: Road Facilities Service Areas.

FIGURE 82-84: ROAD FACILITIES SERVICE AREAS

**GRAPHIC LINK:[FIGURE 82-84](#)**

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-85. Incorporation of Technical Report**

The County and the municipalities in the South Beaufort County Service Area (the Town of Port Royal, the Town of Hilton Head Island and the Town of Bluffton) hereby rely on the level of service standards, land use assumptions, methodologies, service units, system improvement costs, formula, and analyses for the road facilities development impact fees in the service area set out and explained in Road Facilities Impact Fee Support Study and CIP: South Beaufort County Service Area, dated September 2006 and the County adopted South Beaufort County Road Capital Improvement Plan (CIP) referenced therein. The impact fee support study and CIP references in this section are incorporated herein by reference. The support study and CIP sets forth reasonable level of service standards, land use assumptions, methodologies, service units, system improvement costs, and formula for determining the impacts of new development on the South Beaufort County Service Area's road facility needs.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-86. Impact Fee Schedule.**

(a) Pursuant to this article and the appropriate intergovernmental agreements between the County and municipalities, and in accordance with the County impact fee procedures set forth in Section 82-21 et seq., the State Development Impact Fee Act, and the support study and the CIP incorporated in this article by reference, road facility development impact fees shall be imposed in the service area in the amounts identified in Exhibit 82-86: Road Facilities Development Impact Fee Schedule, South Beaufort County Service Area, unless an Individual Assessment of Development Impact is accepted pursuant to Section 82-87: Individual Assessment of Development Impact.

(b) The road facilities development impact fees for the South Beaufort County Service Area shall be adjusted annually to reflect the effects of inflation on the costs for road facilities set forth in the Road Facilities Impact Fee Support Study and CIP: South Beaufort County Service Area, dated September 2006. Prior to December 1, 2007, and on December 1 of each following year, the development impact fee amount set forth in Exhibit 82-86: Road Facilities Development Impact Fee Schedule, South Beaufort County Service Area, shall be adjusted to account for inflationary increases in the costs of providing road facilities using the Construction Cost Index calculated by the Engineering News Record (ENR). For each such adjustment, the road facilities development impact fees shown in Exhibit 82-86 for the service area shall be multiplied by a fraction, the numerator of which is the ENR Construction Cost Index for the most recent month for which figures are available, and the denominator of which is the ENR Construction Cost Index for the period one year prior to the period reflected in the numerator.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-87. Individual Assessment of Development Impact.**

(a) In lieu of calculating the road facilities development impact fees by reference to the fee schedule in Exhibit 82-86: Road Facilities Development Impact Fee Schedule, South Beaufort County Service Area, a fee payor may request that the amount of the required road facilities development impact fees be determined by reference to an Individual Assessment of Development Impact for the proposed development.

(b) If a fee payor requests the use of an Individual Assessment of Development Impact, the fee payor shall be responsible for retaining a qualified professional to prepare the Individual



Assessment of Development Impact that complies with the requirements of this section, at the fee payor's expense.

(c) Each Individual Assessment of Development Impact shall be based on the same level of service standards and system improvement costs for road facilities used in the support study, shall use the formula for calculating the impact fee used in the support study, and shall document the relevant methodologies and assumptions used. The burden shall be on the fee payor requesting the Individual Assessment of Development Impact to demonstrate by competent evidence that the data and assumptions used in the support study and reflected in Exhibit 82-86: Road Facilities Development Impact Fee Schedule, South Beaufort County Service Area, is less accurate than the results of the Individual Assessment of Development Impact.

(e) The Individual Assessment of Development Impact may attempt to demonstrate that alternate trip generation rates by land use category, alternate trip length, and/or alternate capture and diversion factors more accurately reflect the transportation impacts of the proposed development (no adjustments in the assumption of credits shall be made). Support for alternate trip generation rates by land use category, alternate trip length, and/or alternate capture and diversion factors shall only be provided through local data and surveys.

(f) Each Individual Assessment of Development Impact shall be submitted to the Planning Director or a designee, and may be accepted, rejected, or accepted with modifications by the Planning Director or a designee based on the standards in subsection 82-87(f) as the basis for calculating road facilities development impact fees.

(g) The standards for acceptance, acceptance with modifications, or rejection of the Individual Assessment of Development Impact is whether the Individual Assessment of Development Impact complies with all the requirements of this section, and if so, whether it demonstrates by competent evidence, that an alternative road facilities development impact fee amount more accurately reflects the demands for road facilities for the project than the applicable fees in Exhibit 82-86: Road Facilities Development Impact Fee Schedule, South Beaufort County Service Area.

(h) If an Individual Assessment of Development Impact is accepted or accepted with modifications by the Planning Director or a designee as a more accurate measure of the demand for road facilities created by the proposed development than the applicable fee in Exhibit 82-86, then the road facilities development impact fees due shall be calculated according to such assessment.

(Ord. No. 2006-24, 10-23-2006)

## **Sec. 82-88. Credits.**

(a) *[Credit Against Fees Due.]* Any developer/fee payor obligated to pay a road facilities development impact fee under this section may apply for credit against road facilities development impact fees otherwise due, up to but not exceeding the full obligation for the fees proposed to be paid pursuant to the provisions of this article for any contributions, construction, or dedication of land for right-of-way (ROW) accepted by County Council for systems improvements identified in the CIP.

(b) *Valuation of Credits* .

(1) Credit for land dedication for ROW, at the fee payor's option, shall be valued at either (a) 100 percent of the most recent assessed value for such land as shown in the records of the County Assessor, or (b) the fair market value of the land established by a private appraiser acceptable to the County in an appraisal paid for by the fee payor.

(2) Credit for construction of road improvements shall be valued by the County based

on complete engineering drawings, specifications, and construction costs estimates submitted by the fee payor to the County. The County shall determine the amount of credit due based on the information submitted, or, if it determines the information is inaccurate or unreliable, then on alternative engineering or construction costs acceptable to the County.

(3) Contributions for road improvements shall be based on the value of the contribution or payment at the time it is made to the County.

**(c) *When Credits Become Effective*** .

(1) Credits for land dedication for ROW shall become effective after the credit is approved by County Council pursuant to this section, a Credit Agreement/Development Agreement is entered into, and the land has been conveyed to the County in a form established by the County at no cost to the County and the dedication of ROW has been accepted by County Council.

(2) Credits for construction of road improvements shall become effective after the credit is approved by County Council, a Credit Agreement/Development Agreement is entered into and (a) all required construction has been completed and has been accepted by the County, (b) a suitable maintenance and warranty bond has been received and approved by the County, and (c) all design, construction, inspection, testing, bonding, and acceptance procedures have been completed in compliance with all applicable County and State requirements. Approved credits for the construction of road improvements may become effective at an earlier date if the fee payor posts security in the form of a performance bond, irrevocable letter of credit, or escrow agreement and the amount and terms of such security are accepted by County Council. At a minimum, such security must be in the amount of the approved credit or an amount determined to be adequate to allow the County to construct the road improvements for which the credit was given, whichever is higher.

(3) Credits for contributions for road improvements shall become effective after the credit is approved pursuant to this section, a Credit Agreement/Development Agreement is entered into and the contribution is actually made to the County in a form acceptable to the County and has been accepted by County Council.

(4) Credits for contributions, construction or dedication of land for ROW for road improvements on the CIP shall be transferable within the same development for road impact fee purposes, but shall not be transferable outside the development or used as credit against fees for other public facilities. Credit may be transferred pursuant to these terms and conditions by any written instrument that clearly identifies which credits issued under this article are to be transferred. The instrument shall be signed by both the transferor and transferee, and the document shall be delivered to the County for registration.

(5) The total amount of the credit shall not exceed the amount of the road facilities development impact fees due and payable for the project.

(6) The County may enter into a Capital Contribution Front-Ending Agreement with any developer/fee payor who proposes to construct road improvements in the CIP, to the extent the fair market value of the construction of those road improvements exceed the obligation to pay road facilities development impact fees for which a credit is provided pursuant to this section. The Capital Contribution Front-Ending Agreement shall provide proportionate and fair share reimbursement linked to new growth and development's use of the road improvement(s) constructed.

(7) If the offer for credit is approved, a Credit Agreement/Development Agreement shall be prepared and signed by the applicant and the County. The Credit Agreement/Development Agreement shall specifically outline the contribution for road

improvements, construction of road improvements or land dedication of ROW for road improvements, the time by which it shall be completed, dedicated, or paid, and any extensions thereof, and the value (in dollars) of the credit against the road facilities development impact fees the fee payor shall receive for the contribution, construction or dedication of ROW.

(Ord. No. 2006-24, 10-23-2006)

**Sec. 82-89. Imposition and Calculation.**

(a) The appropriate road facilities development impact fees, as established in this article, shall be imposed on all developers (fee payors) for which authorization of commencement of a development (building permit or, if no subsequent building permit is required, a development permit), is sought from the County, or from a municipality in the service area, pursuant to an intergovernmental agreement, in accordance with this article and the procedures set forth in the County impact fee procedures in Section 82-21 et seq.

(b) When an application for such building permit or development permit is received by the appropriate County or municipal staff/official, the staff/official shall determine:

- (1) The road service area within which the proposed development project lies;
- (2) The number and type of residential dwelling units proposed;
- (3) Whether any of the proposed residential dwelling units qualify for a discount as affordable housing and, if so, the number and type of such units;
- (4) The type and square footage of nonresidential development proposed;
- (5) Whether the applicant has applied for an Individual Assessment of Development Impact pursuant to Section 82-87 to be submitted to the County for review.

(c) If an Individual Assessment of Development Impact is submitted, it shall be processed and reviewed pursuant to the requirements of Section 82-87, and accepted, modified, or rejected. If it is accepted or modified, the road facilities development impact fees shall be determined pursuant to Section 82-87.

(d) If an Individual Assessment of Development Impact is rejected, or not requested, the appropriate County or municipality staff/official shall then determine the fees based on the amount of development and the fee schedule in Exhibit 82-86: Road Facilities Development Impact Fee Schedule, South Beaufort County Service Area.

(e) The procedure for timely processing of building permit or development applications subject to the road facilities development impact fee is set forth below. This procedure is intended to occur concurrently with the County's or municipality's required plans review process and to cause no additional delay, unless developer rights (see Section 82-92) and/or county remedies (see Section 82-93) are triggered, or unless a development agreement is sought by the applicant (see Section 82-91), or unless an Individual Assessment of Development Impact is performed by the developer (see Section 82-87).

TABLE INSET:

Step Order	Major Steps	Responsible Party	Time
1.	Filing of application for development permit or development approval	Developer/applicant	Initiates process

2.	Determination of applicable service area	Building official	Concurrent with plans review
3.	Determination of amount and type of residential development (number of DUs) and nonresidential development (sq. ft. of GFA by type of development)	Building official	Concurrent with plans review
4.	Determination of the number and type of affordable housing units, if any	Referral to Planning Department	Concurrent with plans review
5.	Alternative: Individual Assessment of Development Impact	Applicant; review by Planning Department and other County departments, as needed	Extension of time, as may be necessary
6.	If Individual Assessment of Development Impact not requested, or if rejected, multiply number of DUs, or square feet of nonresidential development by applicable road facilities development impact fee per Exhibit 82-86	Building official	Concurrent with plan review
7.	Request for credit against impact fees	Planning Department. Approved by County Council	Extension of time as may be necessary
8.	Alternative: development agreement, if sought by applicant	Planning Department	Extension of time, as may be necessary
9.	Payment of total road facilities development impact fee for development project	Developer/applicant	Upon issuance of building/development permit
10.	Issue receipt for road facilities development impact fee paid	Building official	Upon issuance of building/development permit
11.	Transfer of road facilities development impact fee revenues collected to County Finance department for placement in appropriate account	Building official	Following issuance of building/development permit

(f) If the proposed residential development includes affordable housing, the applicable road facilities development impact fee shall be reduced in accordance with the discount schedule set forth in subsection 82-33(b)(3)c.; provided, however, that time share dwelling units do not qualify as affordable housing and are not eligible for discounts in any circumstances.

(g) For a proposed change of use of building or structure, or a renovation or rehabilitation which adds residential dwelling units and/or nonresidential square footage, the fee is calculated as follows: Determine only the additional road facilities demand resulting from the change of use or the additional residential DUs and/or nonresidential development and calculate the road

facilities development impact fee due as above, but only for such additional demand, not for existing demand.

(g) Increase in service units or change in type of development. The County or municipalities may not charge a road facilities development impact fee at a higher rate, nor may it charge additional road facilities development impact fees, for a proposed development project, as determined above, unless the number of service units increases or the type or characteristics of the proposed development project changes, thereby increasing the road facilities demand. In that event, the additional road facilities development impact fees calculated and imposed shall be limited only to the demand attributable to the additional service units or to the change in the type of development or scope of the proposed development project.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-90. Expenditure of Fees for System Improvements.**

All road facilities development impact fees shall be used for system improvements as set forth in the County's adopted road facilities capital improvements plan and as summarized in the support study dated September 2006. System improvements generally include the following: acquisition of land for, and construction of, new roads, road improvements, new intersection and intersection improvements, traffic signals and related facilities designed to expand the road system capacity.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-91. Development Agreement Option.**

(a) The developer may pay the road facilities development impact fee, as calculated pursuant to Section 82-86, as the proposed development project's proportionate share of system improvement costs and as full and complete payment of such obligations; or, in the alternative, the developer may enter into an agreement with the County pursuant to the State Local Government Development Agreement Act, providing for dedication of land, construction of facilities and improvements and/or for payments in lieu of development impact fees for road facilities.

(b) The agreement may provide for the construction or installation of system improvements by the developer and for credits or reimbursements for costs incurred by the developer, including interproject transfers of credits or reimbursement for project improvements which are used or shared by more than one proposed development project.

(c) A development impact fee may not be imposed on a developer who has entered into a development agreement with the County.

(d) A development agreement for road facilities may only be entered into with the authorization and approval of both the County and the developer, and after consultation with an affected municipality, if applicable.

(Ord. No. 2006-24, 10-23-2006)

### **Sec. 82-92. Developer Rights.**

The developer, pursuant to the State Development Impact Fee Act and the county impact fee procedures as set forth in Section 82-21 et seq., shall have the following rights, any or all of which may be exercised only in accordance with the impact fee procedures as set forth in Section 82-21 et seq.

(a) *Administrative Appeal.* The developer/applicant may file an administrative appeal



**TABLE 2  
NEEDED ROAD CAPITAL IMPROVEMENTS AND COSTS  
TO ADDRESS FUTURE DEMAND 2006-2025**


Recommended Project	Description	Cost	Added Lane Miles	Added Lane Capacity	Added Vehicle Miles Capacity
<b>US 278/SC 170 Interchange</b>					
Buck Island Rd to McGarveys Corner	Widening to 6 lanes with median	\$22,500,000	8.26	9,000	74,340
US 278/SC 170 Interchange	Interchange Re-configuration	10,000,000	1.46	5,000	7,300
McGarveys Corner to Jasper County line	Widening to 6 lanes with median	15,000,000	4.37	9,000	39,330
	<b>Subtotal</b>	<b>\$47,500,000</b>	<b>14.09</b>		<b>120,970</b>
<b>US 278 Frontage Road and Parcel Interconnectivity</b>					
Meggett Tract Commercial to Buckwaller Parkway	Frontage Road, South Side	\$900,000	0.42	5,450	2,289
Berkeley Hall to Bluffton Fire District Station	Frontage Road, North Side	1,600,000	0.91	5,450	4,960
Graves Road Re-alignment	Re-alignment of Intersection w/ Hampton Parkway	1,000,000	0.58	5,450	3,181
Rose Hill to Buck Island Road	Parcel Interconnectivity, South Side	1,100,000	0.46	5,450	2,507
	<b>Subtotal</b>	<b>\$4,600,000</b>	<b>2.37</b>		<b>12,917</b>
<b>Other Road Network Capacity Improvements</b>					
SC 170 - McGarveys Corner to Tide Watch Dr	Widening to 6 lanes with median	\$6,000,000	1.76	9,000	15,840
SC 170 - Tide Watch Dr. to SC 462	Widening to 6 lanes with median	15,000,000	4.37	9,000	39,330
SC 170 - SC 46 to McGarveys Corner	Widening to 4 lanes with median	20,000,000	8.83	12,250	108,168
SC 46/SC 170 - SC 170 to Jasper County	Widening to 4 lanes with median	10,000,000	4.17	12,250	51,083
SC 46 - Bluffton Village to US 278	Widening to 4 lanes with median	6,000,000	2.08	7,010	14,581
Bluffton Parkway - Simmonsville Road to SC 170	New Construction, 4-lanes with median	17,380,000	22.73	8,000	181,840
Bluffton Parkway Ext. - Burnt Church Road to Mackays Creek & Buckwaller to Buck Island	New Construction, 4-lanes with median	60,000,000	19.77	8,000	158,160
	<b>Subtotal</b>	<b>\$134,360,000</b>	<b>63.71</b>		<b>569,002</b>
<b>Other Road Network Capacity Improvements</b>					
Bruin Rd. Ext., Burnt Church Rd. to Buckingham Plantation	New Construction, 2-lane Connector	\$15,000,000	5.49	5,450	29,921
Buckwaller Parkway, US 278 to Bluffton Pkwy	Widening to 4 lanes with median	5,700,000	3.26	8,050	26,243
Buckwaller Parkway, Bluffton Pkwy to SC 46	Widening to 4 lanes with median	7,600,000	3.3	8,050	26,585
Simmonsville Road - US 278 to Bluffton Parkway	Widening to 5 lanes	8,000,000	1.59	8,500	13,515
Foreman Hill Road Extension	New Construction - 2-lane connector	2,800,000	1.97	1,500	2,955
Burnt Church Road - Bluffton Pkwy to Bruin Road	Widening to 4 lanes with median	5,000,000	1.67	8,500	14,185
Old Miller Road Extension	New Construction - 2-lane connector	1,000,000	1.17	5,450	6,377
Buck Island Road - US 278 to Bluffton Pkwy	Widening to 5 lanes	8,000,000	2.08	8,500	17,680
	<b>Subtotal</b>	<b>\$53,100,000</b>	<b>20.53</b>		<b>137,451</b>
<b>Total Costs to Address Needs 2006-2025</b>		<b>\$239,560,000</b>	<b>100.70</b>		<b>1,640,340</b>





COUNTY COUNCIL OF BEAUFORT COUNTY  
**FINANCE DEPARTMENT**  
Post Office Drawer 1228  
Beaufort, South Carolina 29901-1228

**To:** Beaufort County Council  
Gary Kubic, Beaufort County Administrator  
Bryan Hill, Beaufort County Deputy Administrator

**From:** David A. Starkey, CPA, Beaufort County Chief Financial Officer 

**Date:** February 3, 2011

**Subject:** Beaufort County December 2010 Unaudited Selected Funds Interim Financial Statements

1. County General Fund: The County's general fund revenues are approximately \$49.5 million as of December 31, 2010, compared to revenues of roughly \$52.4 million as of December 31, 2009. Additionally, expenditures are at \$48.5 million for fiscal year 2011 through December 31, 2010, compared to \$48.8 million for fiscal year 2010 as of December 31, 2009. Thus, the County's general fund is a net \$2.6 million worse off as of December 31, 2010 compared to December 31, 2009. The County's general fund expenditures are relatively the same when comparing December 31 in fiscal years 2011 and 2010. However, current tax collections are down by approximately \$2.0 million when comparing December 31, 2011 to December 31, 2010. This deficiency appears to have leveled off as of January 18, 2011 (last day of tax bills to be paid without penalty); however with thousands of property value appeals and 4% applications still outstanding, which affect the County's tax base, the County general fund could realize another fund balance loss in fiscal year 2011 if expenditures are not curbed quickly and sufficiently. After the property value appeals and 4% applications are processed, the effect on ad valorem taxes will become much clearer, but early estimates of the impact of the outstanding appeals have been determined to wipe out most all of the small amount of growth the County's tax base realized within tax year 2010.

Furthermore, but less significant, auto taxes are approximately \$.3 million less than fiscal year 2010. This is thought to be partially attributed to the problems within the Auditor's Office Manatron billings being sent out to taxpayers late. The County will continue to monitor and help to correct the problem and also monitor its effects on the timing of auto tax collections.

102 Industrial Village Road, Building 2, Beaufort, SC 29906

*"Professionally we serve; Personally we care!"*

In conclusion, as things look now, the County's general fund will at best have a flat year and at worst lose further fund balance as of fiscal year-end unless expenditures are decreased in a rapid manner in the second half of fiscal year 2011. Furthermore, as the tax base is not growing and could shrink over the next few years if current 4% property levels increase at the expense of 6% properties and the trend of declining home values continues into the next reassessment, the County must consider raising general operations millage and/or reducing County services on a long-term basis.

2. County Debt Service Fund: The County's debt service fund current taxes performance is currently \$.7 million better than it was as of December 2009; however when considering that County debt service millage increased from 3.62 to 4.57 (26%) in this fiscal year, the County's current taxes collection rates are lower in tax year 2010 than in tax year 2009 as of December 31, 2010 by about 6%. This deficiency appears to have leveled off as of January 18, 2011 (last day of tax bills to be paid without penalty); however with thousands of property value appeals and 4% applications still outstanding, which affect the County's tax base, the County debt service fund could be negatively impacted in FY 2011. Additionally, the County debt service fund's other revenue increased by approximately \$9.1 million when comparing December 31, 2010 to December 31, 2009 because of the 2002 general obligation (GO) bond refunding. In this, the County borrowed approximately \$8.1 million at lower interest rates to call the County's 2002 GO borrowing in 2012. The difference in between the \$9.1 million of other revenue and \$8.1 million borrowed is mostly caused from the premium recognized in the transaction (approximately \$.6 million). Thus, the County's debt service fund will temporarily increase in FY 2011 despite the weaker collections to decrease in FY 2012. As a comparison, the County performed the same type of transaction when it refinanced its 2001 GO bonds in fiscal year 2009 by borrowing money and called the bonds in fiscal year 2010. The premium realized in fiscal year 2011 will help offset any decreases in ad valorem collections or in the tax base.

Secondly, debt service requirements are higher in fiscal year 2011 than they were in fiscal year 2010, due to the fact that the debt service payments for the 2010 bonds (2009 bond anticipation notes) totaling \$48.8 million (\$28.8 million of which related to general obligation debt) have begun to come due in fiscal year 2011. As such, and as expected, expenditures within the County's debt service fund have increased when comparing December 31, 2010 to December 31, 2009 because of the larger payments due. The County raised its debt millage for tax year 2010 to meet these increased requirements.

3. County Purchase Property (Referendum-Voted) Debt Service Fund: The County's purchase property debt service current taxes performance is currently \$.5 million better than it was as of December 2009; however when considering that County purchase property millage increased from 2.13 to 2.76 (30%) in this fiscal year, the County's current taxes collection rates are lower in tax year 2010 than in tax



year 2009 as of December 31, 2010 by about 7%. This deficiency appears to have leveled off as of January 18, 2011 (last day of tax bills to be paid without penalty); however with thousands of property value appeals and 4% applications still outstanding, which affect the County's tax base, the County purchase property fund could realize another fund balance loss in fiscal year 2011. After the property value appeals and 4% applications are processed this will become much clearer, but early estimates of the impact of the outstanding appeals have been determined to wipe out most all of the small amount of growth the County's tax base realized within tax year 2010. Thus as things look now, the County's purchase property fund will at best have a flat year and at worst lose further fund balance as of fiscal year-end.

Expenditures within the County's purchase property debt service fund are higher; due to debt service requirements are higher in fiscal year 2011 than they were in fiscal year 2010. This was expected and is because of the debt service payments for the 2010 bonds (2009 bond anticipation notes) totaling \$48.8 million (\$20.0 million of which related to referendum-voted rural and critical lands borrowings) have begun to come due in fiscal year 2011. The County raised its purchase property debt millage for tax year 2010 to meet these increased requirements.

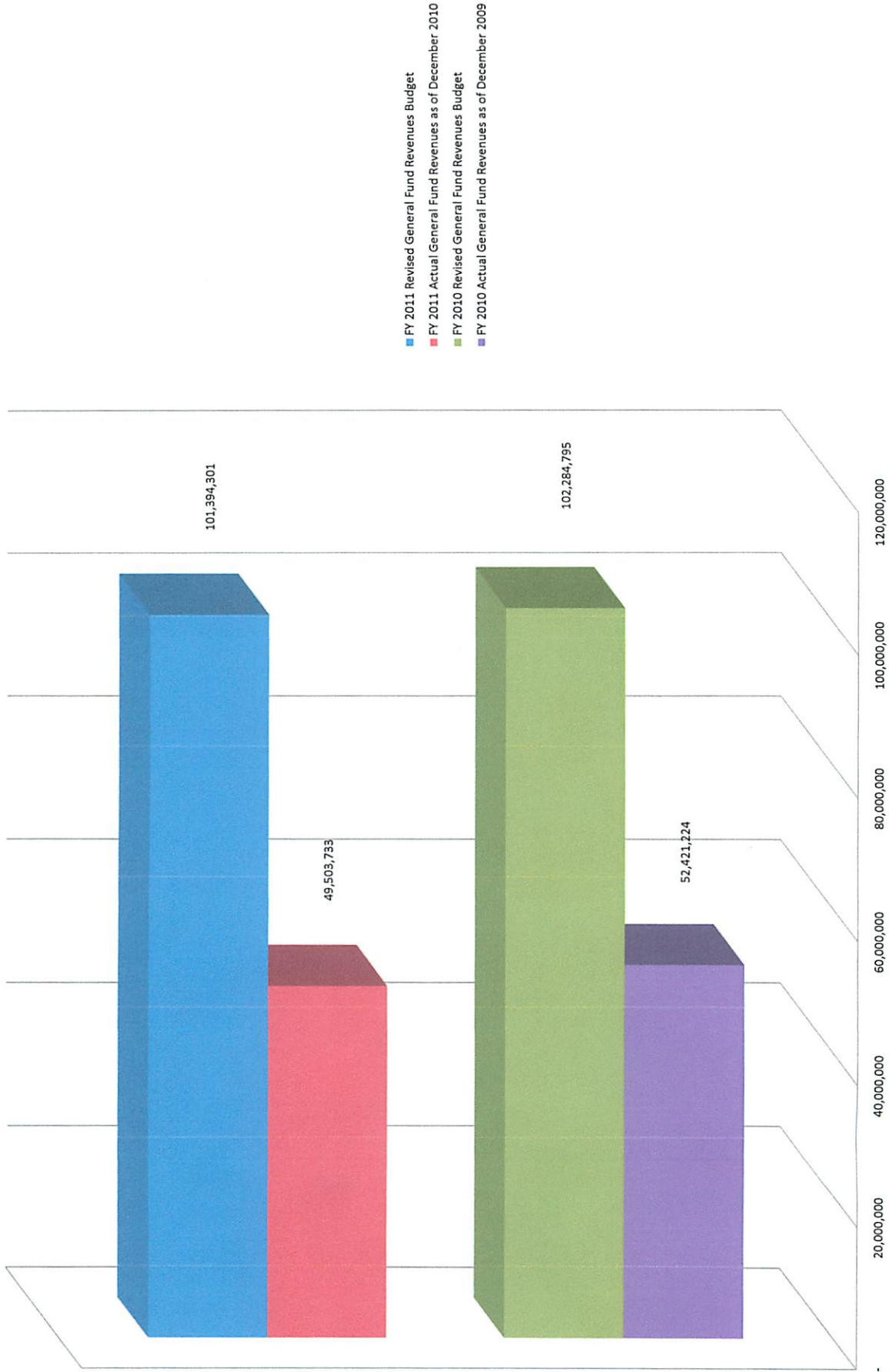
In conclusion, the County is performing at lower levels as of the end of the second quarter in fiscal year 2011 compared to fiscal year 2010. The lower performance is almost solely attributed to lower revenue collections, which while they have appeared to improve in January 2011, the County's general fund might suffer another year of fund balance decline if expenditures are not curbed quickly and sufficiently within the second half of the fiscal year. The debt service fund and purchase property funds might also suffer if tax collections do not improve, as their expenditure levels are mostly set by debt service requirements.

In the coming months these schedules and narratives will be expanded and improved upon. However, the timing of this release is to ensure that this data gets to you while it is still timely and not stale. Please feel free to send me your comments for any improvements.

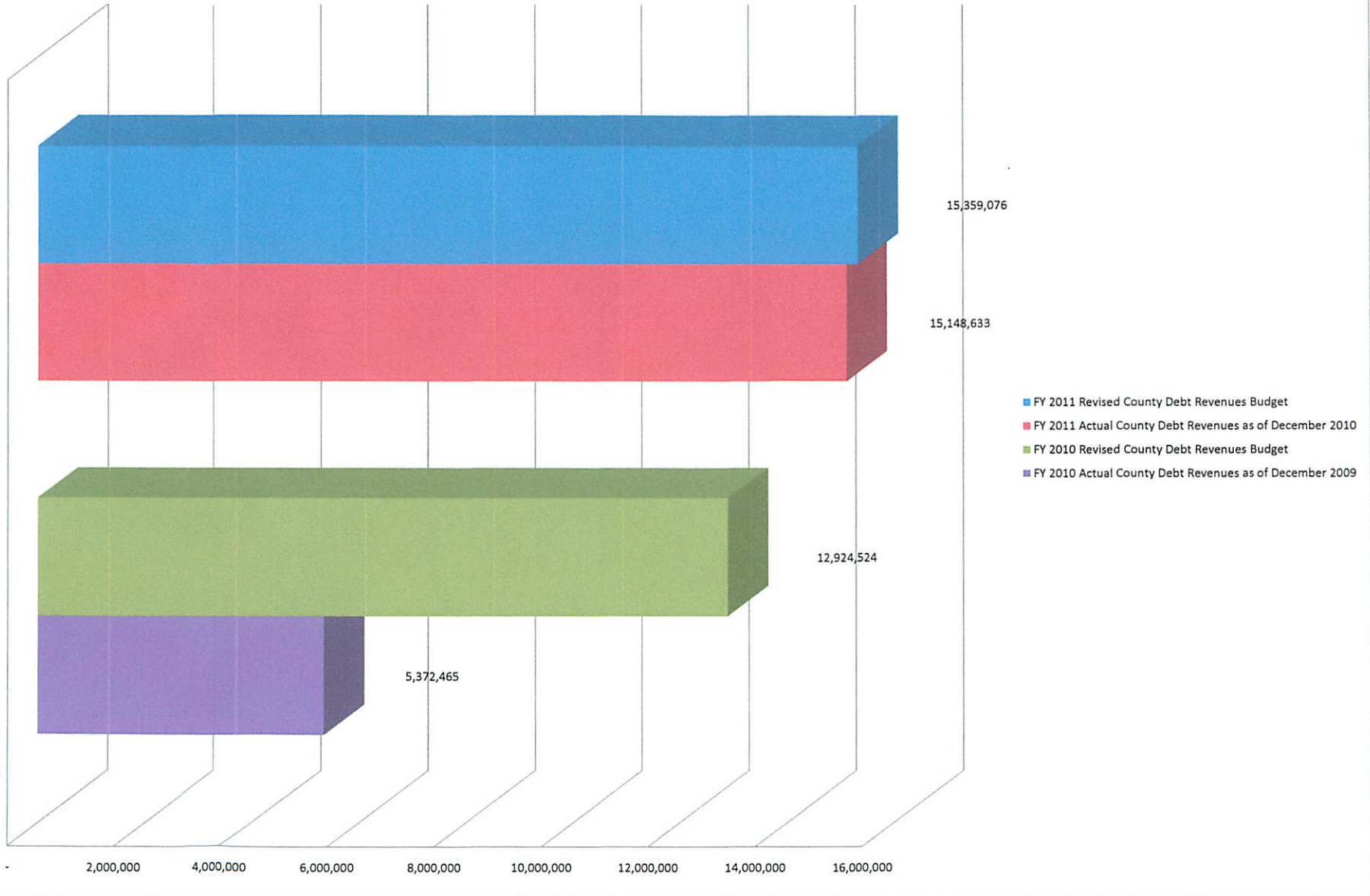
**Unaudited**  
**Beaufort County**  
**Revenues & Expenditures Comparison**  
**FY 2011 and FY 2010 Budget to Actual at December 31, 2010 and December 31, 2009**

Fund	FY 2011 as of 12/31/2010	TY 2010 Millage	FY 2011 Original Budget (Full Year)	FY 2011 Revised Budget (Full Year)	Revised Budget to Actual Difference	Actual as a Percent of Budget	FY 2010 as of 12/31/2009	TY 2009 Millage	FY 2010 Original Budget (Full Year)	FY 2010 Revised Budget (Full Year)	Revised Budget to Actual Difference	Actual as a Percent of Budget
<b>General Fund</b>												
Revenues:												
Current Taxes	38,317,630	40.21	70,057,315	70,057,315	(31,739,685)	55%	40,306,055	40.21	70,850,328	70,850,328	(30,544,273)	57%
Other Taxes	3,395,668	N/A	9,927,700	7,033,180	(3,637,512)	48%	3,866,928	N/A	8,025,200	8,025,200	(4,158,272)	48%
Other	7,790,435	N/A	24,207,021	24,303,806	(16,513,371)	32%	8,248,241	N/A	24,894,702	23,409,267	(15,161,026)	35%
Total Revenues	49,503,733		104,192,036	101,394,301	(51,890,568)	49%	52,421,224		103,770,230	102,284,795	(49,863,571)	51%
Expenditures	48,540,415	N/A	104,192,036	101,394,301	52,853,886	48%	48,813,709		103,770,230	102,284,795	53,471,086	48%
Revenues Over Expenditures	963,318		-	-	963,318		3,607,515		-	-	3,607,515	
<b>County Debt</b>												
Revenues:												
Current Taxes	4,354,918	4.57	6,219,961	6,219,961	(1,865,043)	70%	3,628,618	3.62	5,700,000	5,700,000	(2,071,382)	64%
Other Taxes	256,510	N/A	2,137,286	2,137,286	(1,880,776)	12%	291,624	N/A	877,000	877,000	(585,376)	33%
Other	10,537,205	N/A	6,921,429	7,001,829	3,535,376	150%	1,452,223	N/A	6,347,524	6,347,524	(4,895,301)	23%
Total Revenues	15,148,633		15,278,676	15,359,076	(210,443)	99%	5,372,465		12,924,524	12,924,524	(7,552,059)	42%
Expenditures	3,688,507	N/A	15,278,676	15,359,076	11,670,569	24%	2,820,627		12,924,524	12,924,524	10,103,897	22%
Revenues Over Expenditures	11,460,126		-	-	11,460,126		2,551,838		-	-	2,551,838	
<b>County Purchase Property</b>												
Revenues:												
Current Taxes	2,630,101	2.76	3,484,572	3,484,572	(854,471)	75%	2,135,091	2.13	3,533,800	3,533,800	(1,398,709)	60%
Other Taxes	150,102	N/A	1,466,257	1,466,257	(1,316,155)	10%	173,284	N/A	383,200	383,200	(209,916)	45%
Other	8,448	N/A	87,450	87,450	(79,002)	10%	4,212	N/A	321,243	321,243	(317,031)	1%
Total Revenues	2,788,651		5,038,279	5,038,279	(2,249,628)	55%	2,312,587		4,238,243	4,238,243	(1,925,656)	55%
Expenditures	1,738,942	N/A	5,038,279	5,038,279	3,299,337	35%	1,371,615		4,238,243	4,238,243	2,866,628	32%
Revenues Over Expenditures	1,049,709		-	-	1,049,709		940,972		-	-	940,972	
<b>Total Direct County Tax Funds</b>												
Revenues:												
Current Taxes	45,302,649	47.54	79,761,848	79,761,848	(34,459,199)	57%	46,069,764	45.96	80,084,128	80,084,128	(34,014,364)	58%
Other Taxes	3,802,280	N/A	13,531,243	10,636,723	(6,834,443)	36%	4,331,836	N/A	9,285,400	9,285,400	(4,953,564)	47%
Other	18,336,088	N/A	31,215,900	31,393,085	(13,056,997)	58%	9,704,676	N/A	31,563,469	30,078,034	(20,373,358)	32%
Total Revenues	67,441,017		124,508,991	121,791,656	(54,350,639)	55%	60,106,276		120,932,997	119,447,562	(59,341,286)	50%
Expenditures	53,967,864	N/A	124,508,991	121,791,656	67,823,792	44%	53,005,951	N/A	120,932,997	119,447,562	66,441,611	44%
Revenues Over Expenditures	13,473,153		-	-	13,473,153		7,100,325		-	-	7,100,325	

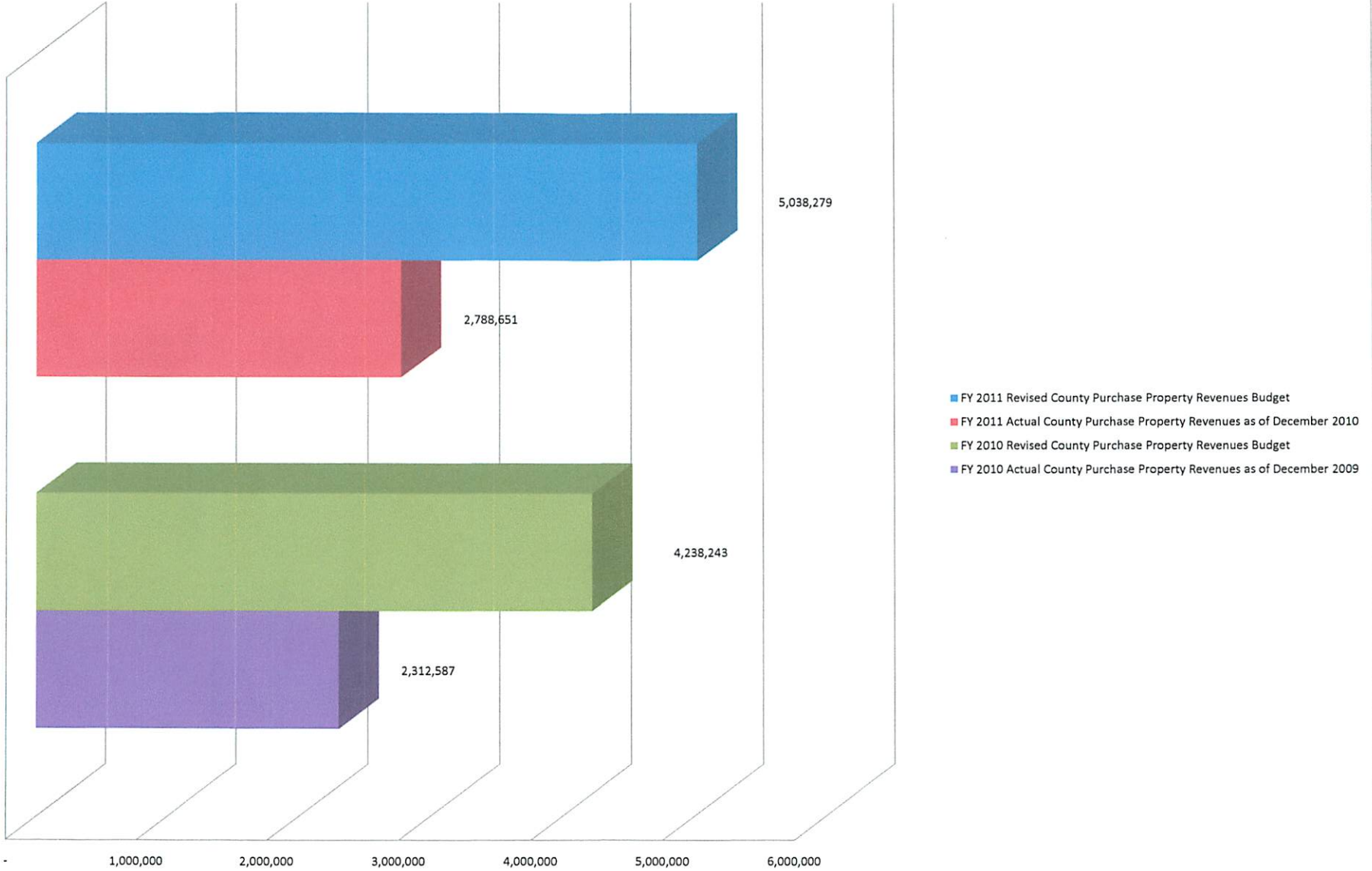
FY 2011 & FY 2010 General Fund Revenues Budget to Actual Comparison as of December



### FY 2011 & FY 2010 County Debt Revenues Budget to Actual Comparison as of December

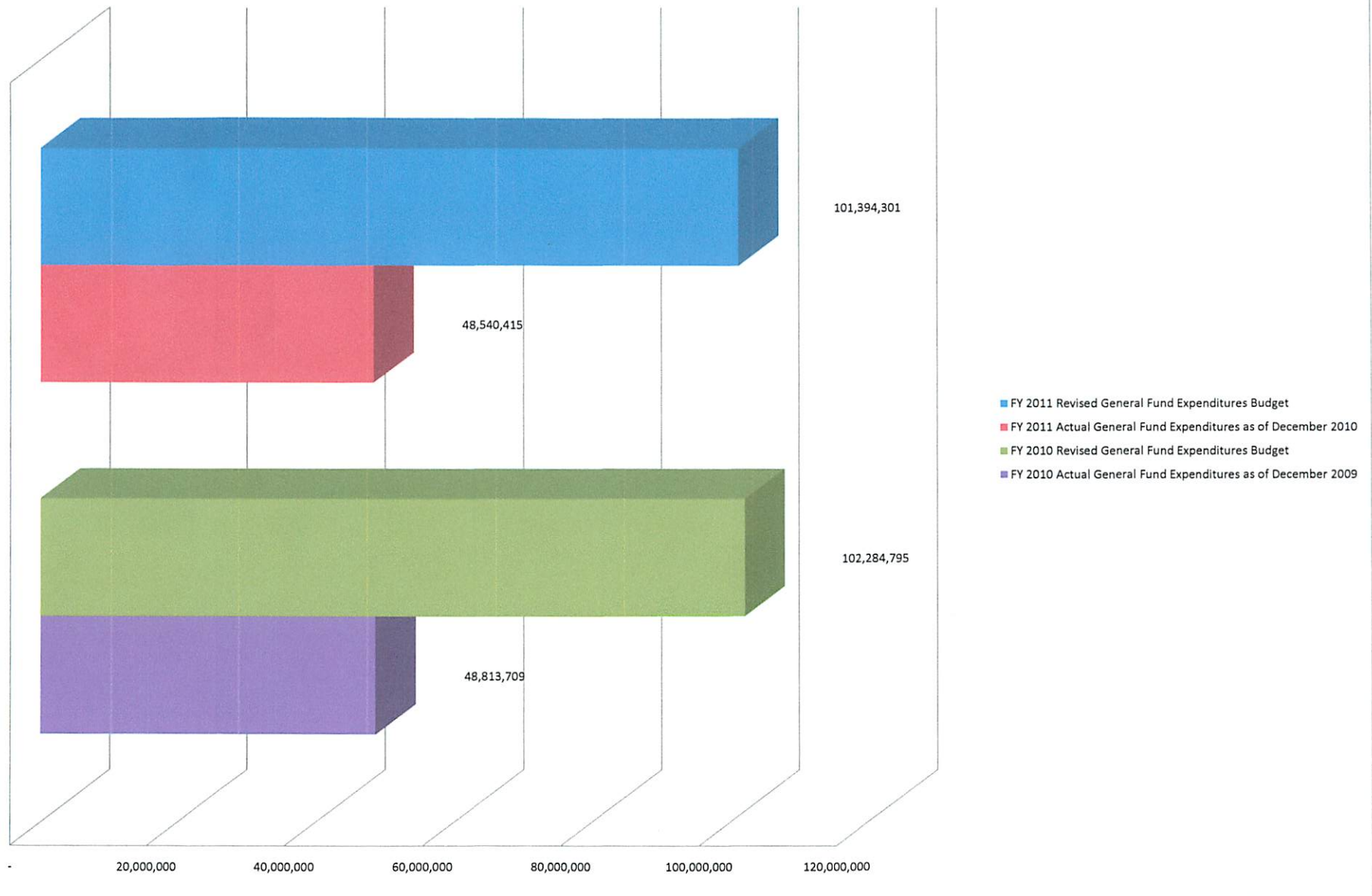


### FY 2011 & FY 2010 County Purchase Property Revenues Budget to Actual Comparison as of December

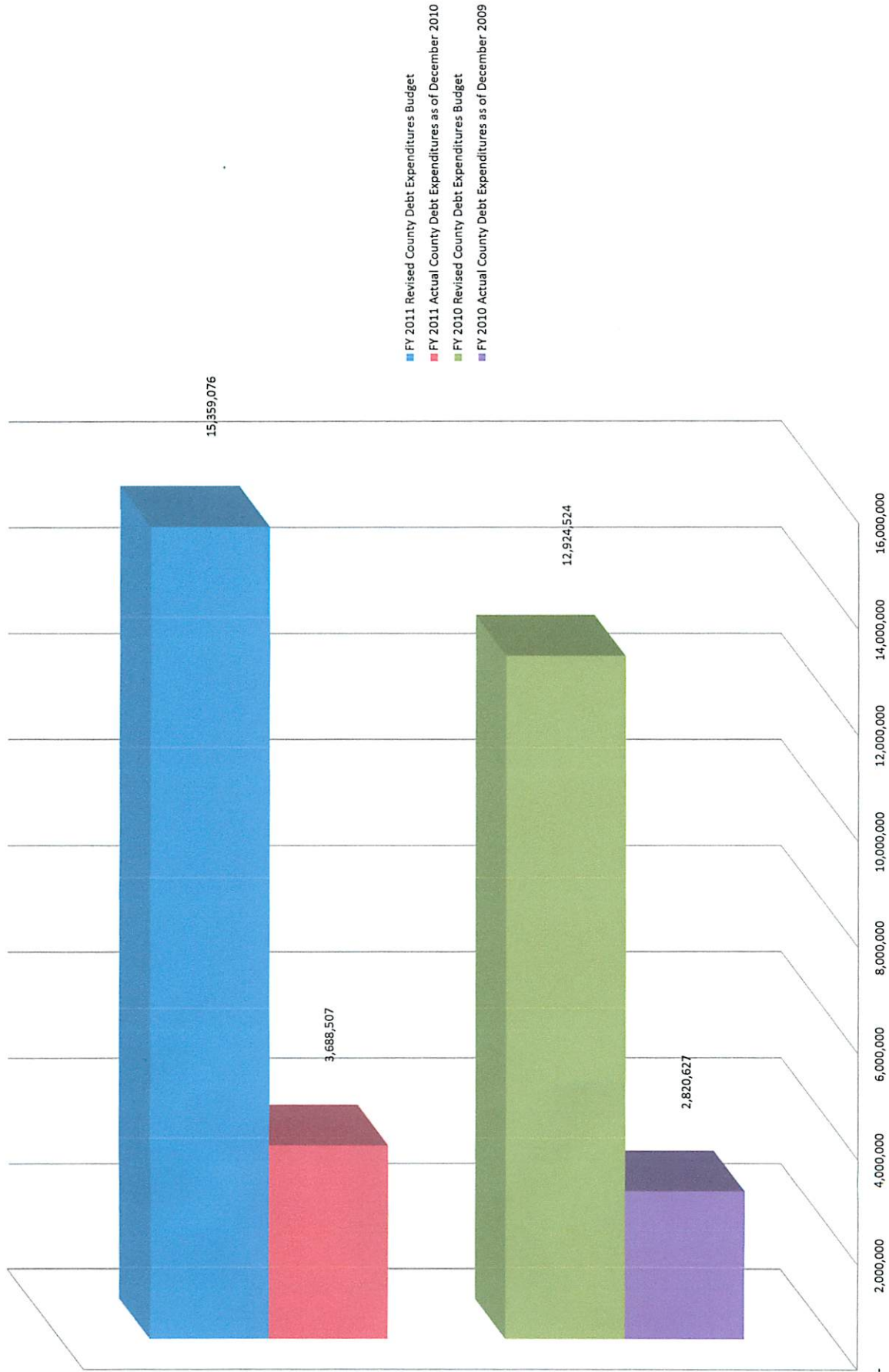




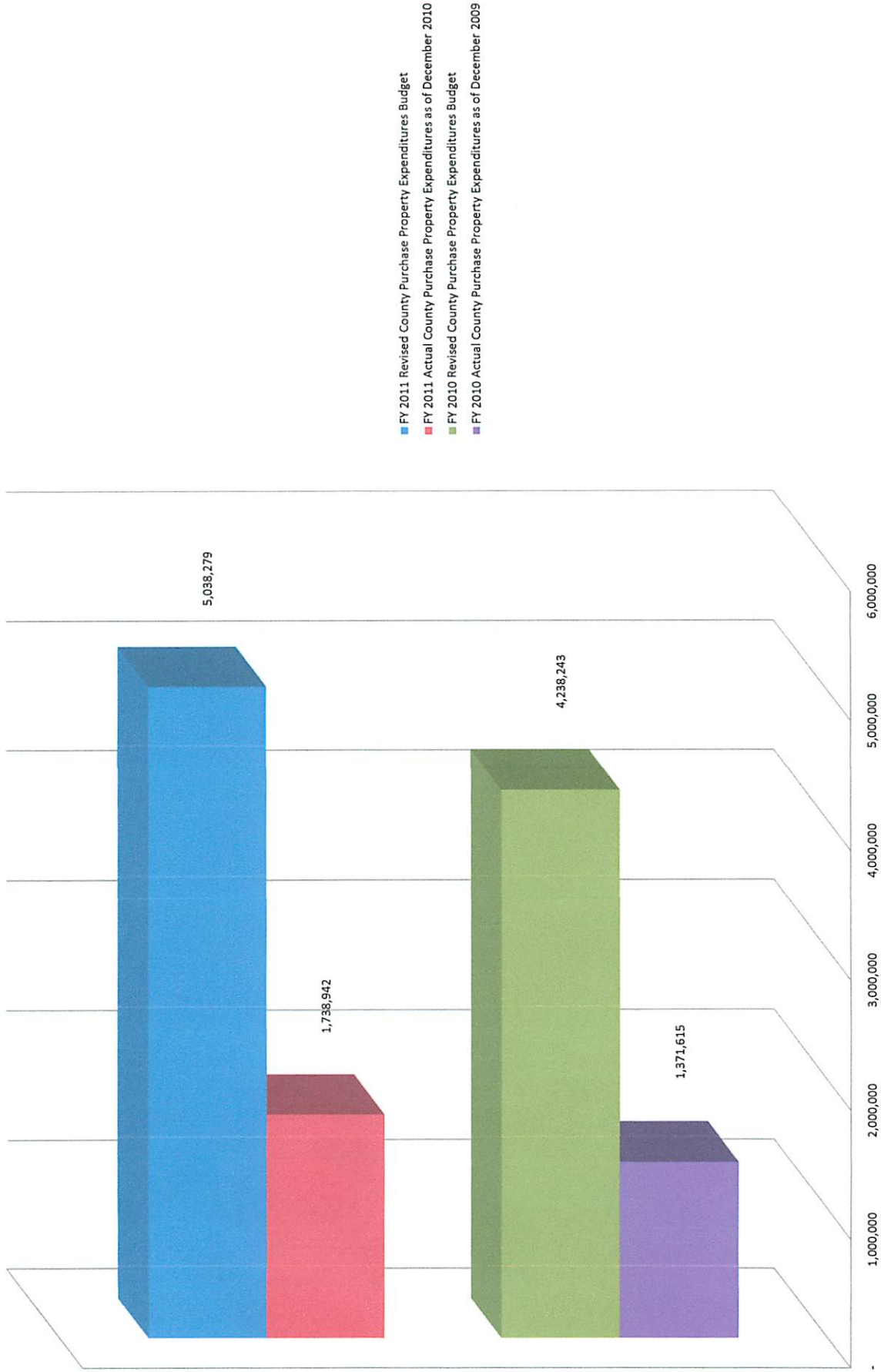
### FY 2011 & FY 2010 General Fund Expenditures Budget to Actual Comparison as of December



# FY 2011 & FY 2010 County Debt Expenditures Budget to Actual Comparison as of December



# FY 2011 & FY 2010 County Purchase Property Expenditures Budget to Actual Comparison as of December

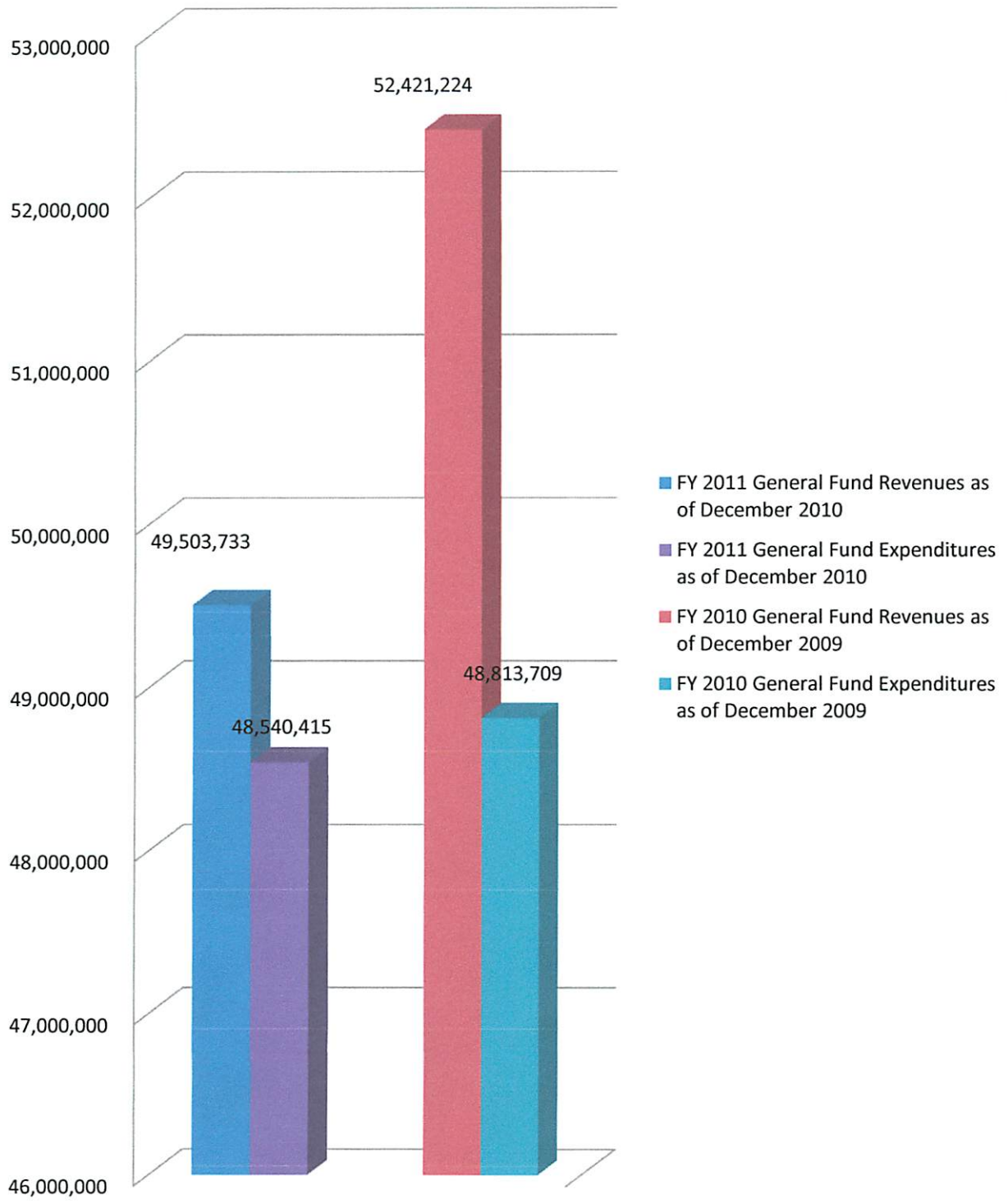




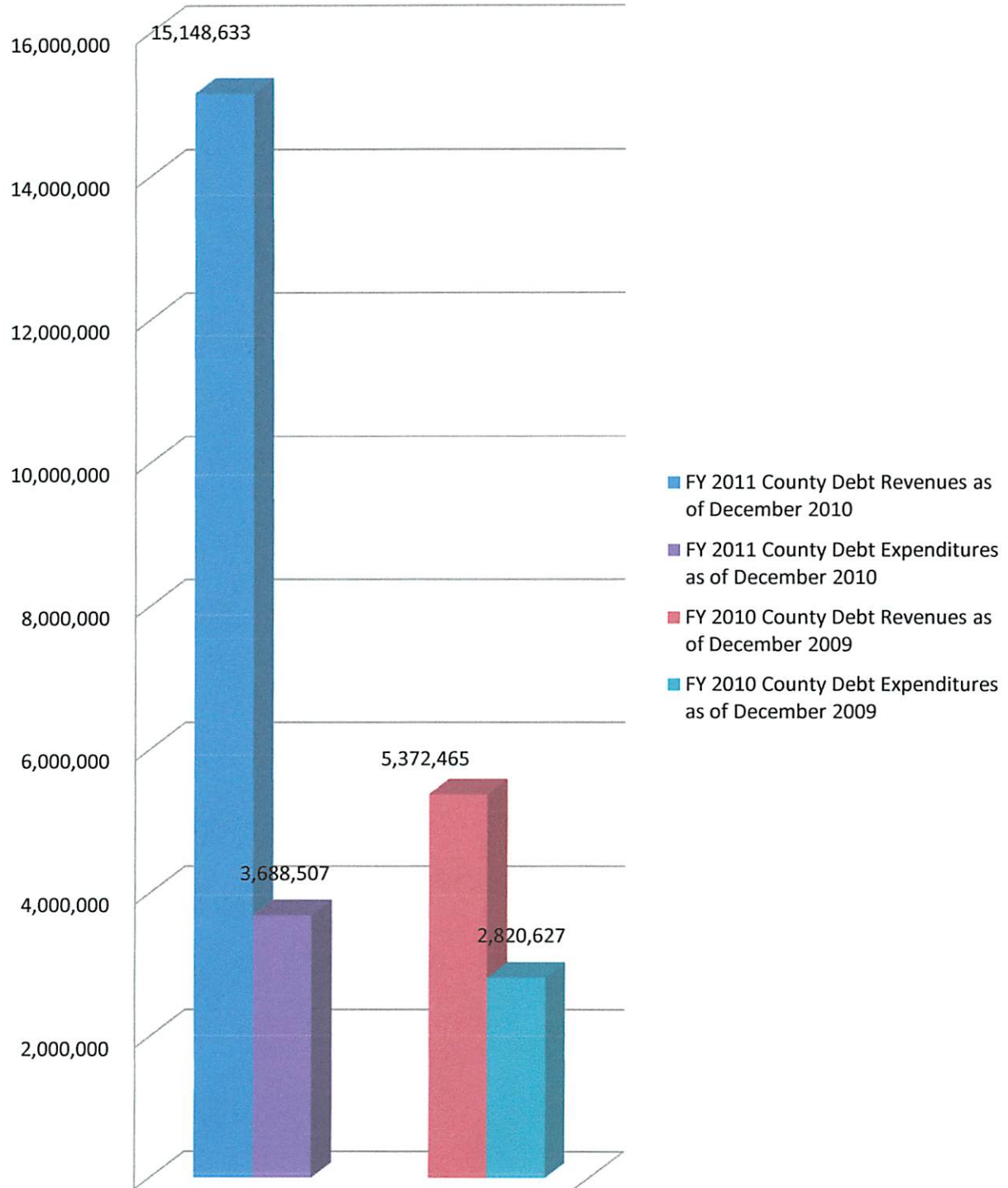
**Unaudited**  
**Beaufort County**  
**Revenues & Expenditures Comparison**  
**FY 2011 and FY 2010 Actual Comparison at December 31, 2010 and December 31, 2009**

Fund	FY 2011 as of 12/31/2010	FY 2010 as of 12/31/2009	Difference	Percent Difference
<b>General Fund</b>				
Revenues:				
Current Taxes	38,317,630	40,306,055	(1,988,425)	-5%
Other Taxes	3,395,668	3,866,928	(471,260)	-12%
Other	7,790,435	8,248,241	(457,806)	-6%
<b>Total Revenues</b>	<b>49,503,733</b>	<b>52,421,224</b>	<b>(2,917,491)</b>	<b>-6%</b>
Expenditures	48,540,415	48,813,709	(273,294)	-1%
Revenues Over Expenditures	963,318	3,607,515	(2,644,197)	-73%
<b>County Debt</b>				
Revenues:				
Current Taxes	4,354,918	3,628,618	726,300	20%
Other Taxes	256,510	291,624	(35,114)	-12%
Other	10,537,205	1,452,223	9,084,982	626%
<b>Total Revenues</b>	<b>15,148,633</b>	<b>5,372,465</b>	<b>9,776,168</b>	<b>182%</b>
Expenditures	3,688,507	2,820,627	867,880	31%
Revenues Over Expenditures	11,460,126	2,551,838	8,908,288	349%
<b>County Purchase Property</b>				
Revenues:				
Current Taxes	2,630,101	2,135,091	495,010	23%
Other Taxes	150,102	173,284	(23,182)	-13%
Other	8,448	4,212	4,236	101%
<b>Total Revenues</b>	<b>2,788,651</b>	<b>2,312,587</b>	<b>476,064</b>	<b>21%</b>
Expenditures	1,738,942	1,371,615	367,327	27%
Revenues Over Expenditures	1,049,709	940,972	108,737	12%
<b>Total Direct County Tax Funds</b>				
Revenues:				
Current Taxes	45,302,649	46,069,764	(767,115)	-2%
Other Taxes	3,802,280	4,331,836	(529,556)	-12%
Other	18,336,088	9,704,676	8,631,412	89%
<b>Total Revenues</b>	<b>67,441,017</b>	<b>60,106,276</b>	<b>7,334,741</b>	<b>12%</b>
Expenditures	53,967,864	53,005,951	961,913	2%
Revenues Over Expenditures	13,473,153	7,100,325	6,372,828	90%

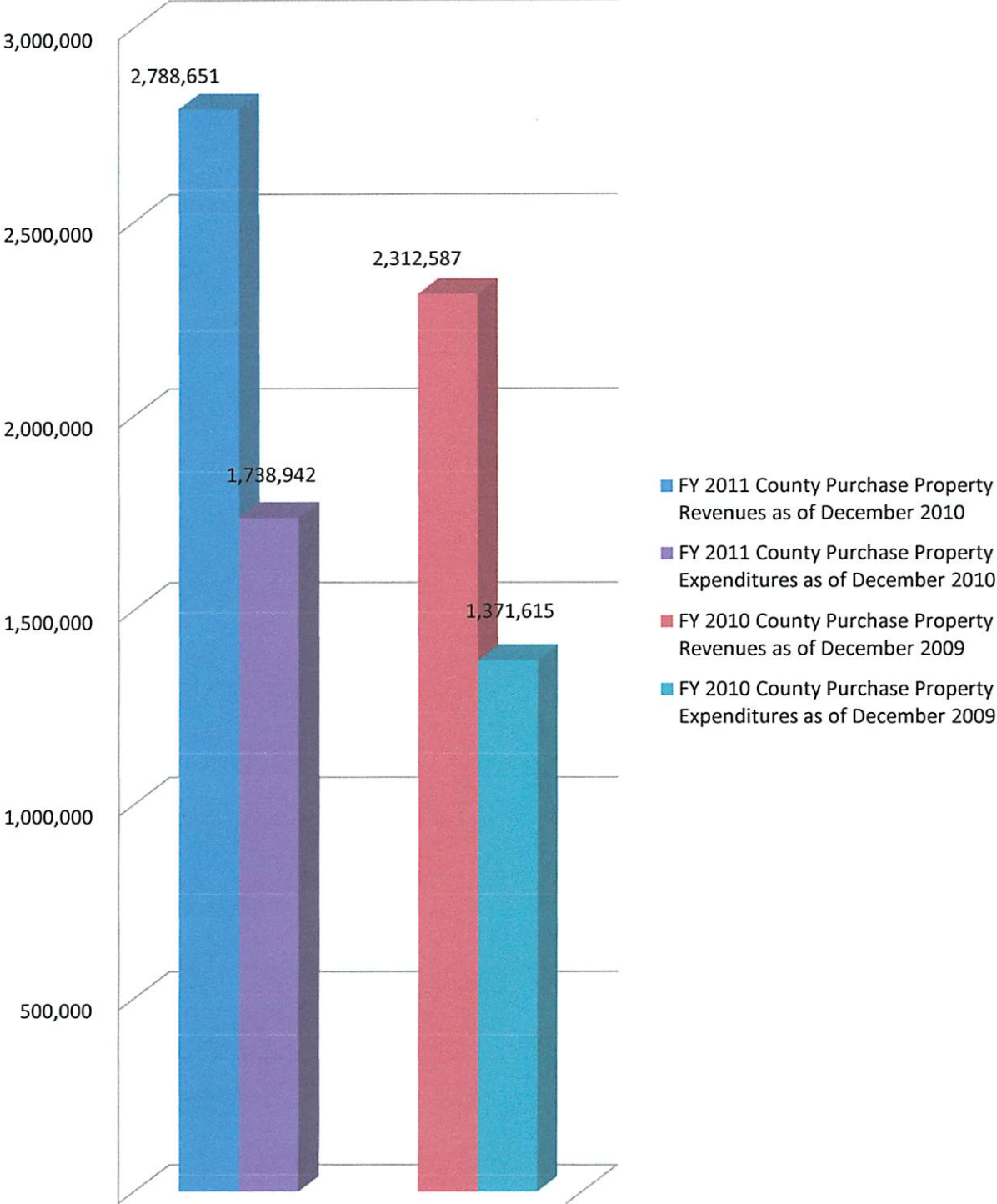
## FY 2011 & FY 2010 General Fund Comparison as of December



## FY 2011 & FY 2010 County Debt Comparison as of December



# FY 2011 & FY 2010 County Purchase Property Comparison as of December



**Unaudited  
Beaufort County  
Real and Personal Property Tax Billings & Collections Comparison (Net of TIFs)  
FY 2011 and FY 2010 at December 31, 2010 and December 31, 2009**

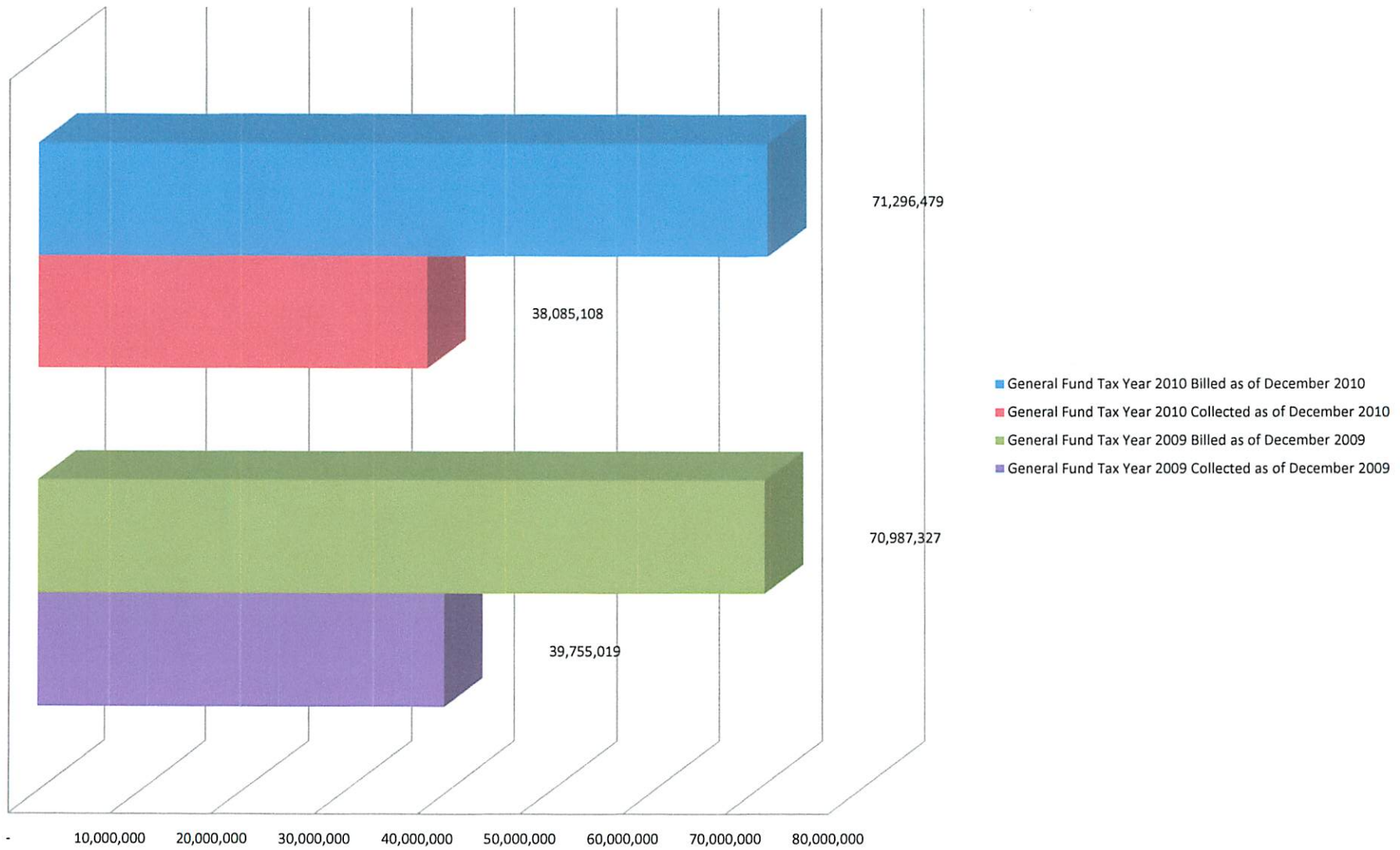
Fund	Tax Year 2010 Collected as of 12/31/2010	TY 2010 Millage*	Tax Year 2010 Billed (Net of TIFs) as of 12/31/2010**	Billed to Actual Difference	Actual as a Percent of Billed	Tax Year 2009 Collected as of 12/31/2009	TY 2009 Millage	Tax Year 2009 Billed (Net of TIFs) as of 12/31/2009***	Billed to Actual Difference	Actual as a Percent of Billed
<b>General Fund</b>										
Real & Personal Property Taxes	38,085,108	40.21	71,296,479	(33,211,371)	53.4%	39,755,019	40.21	70,987,327	(31,232,308)	56.0%
<b>County Debt</b>										
Real & Personal Property Taxes	4,328,492	4.57	8,102,950	(3,774,458)	53.4%	3,579,044	3.62	6,390,809	(2,811,765)	56.0%
<b>County Purchase Property</b>										
Real & Personal Property Taxes	2,614,141	2.76	4,893,675	(2,279,534)	53.4%	2,105,905	2.13	3,760,346	(1,654,441)	56.0%
<b>Total Direct County Tax Funds</b>										
Real & Personal Property Taxes	45,027,741	47.54	84,293,104	(39,265,363)	53.4%	45,439,968	45.96	81,138,482	(35,698,514)	56.0%

\* - Tax year 2010's County Debt and County Purchase Property millages were increased, thus billed and collected amounts are higher. The County's general fund millage (County Ops) stayed the same.

\*\* - Adjusted for processed appeals.

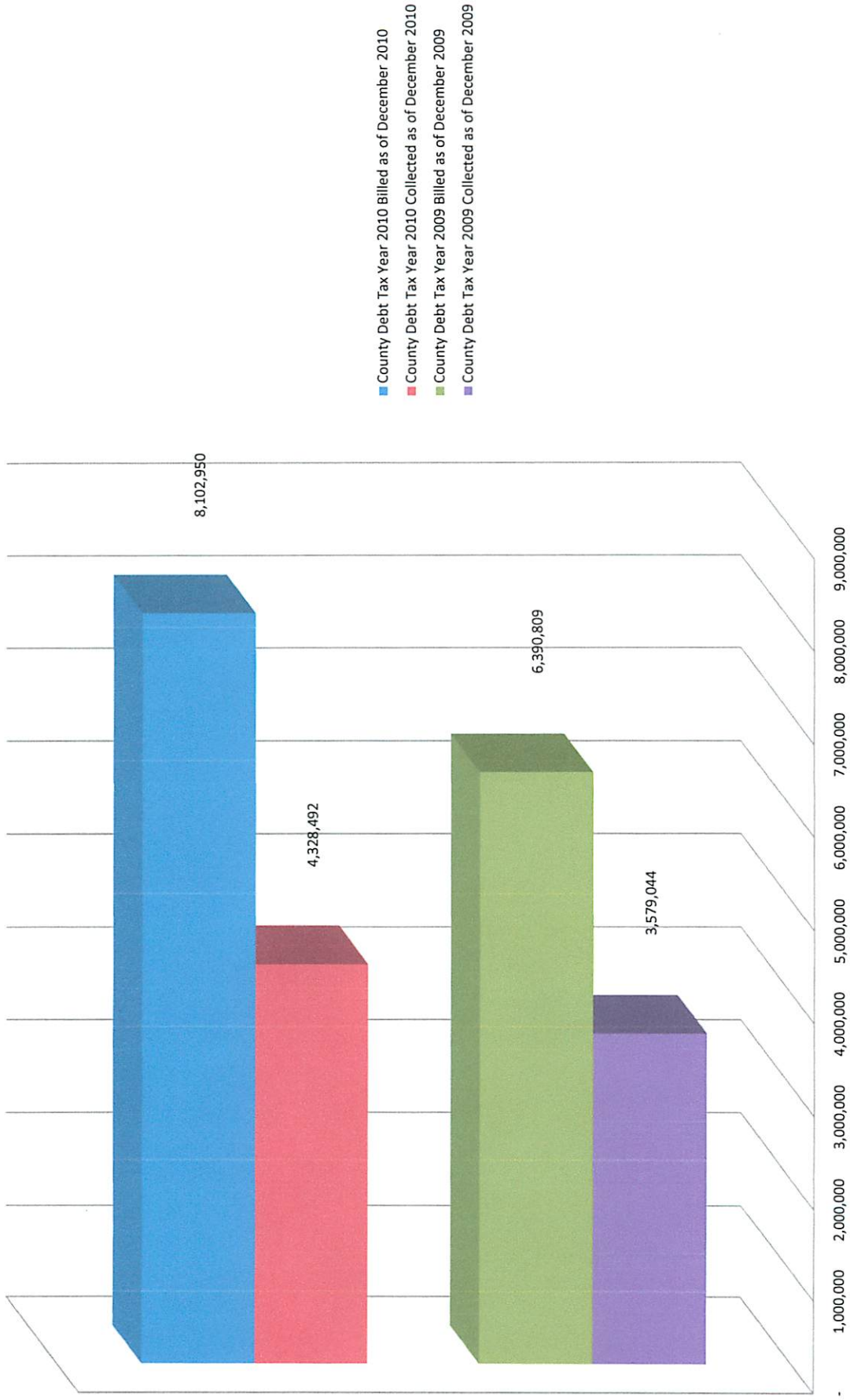
Generated by: Beaufort County Finance Department

### Tax Year 2010 & Tax Year 2009 General Fund Real & Personal Property Billed to Collected as of December

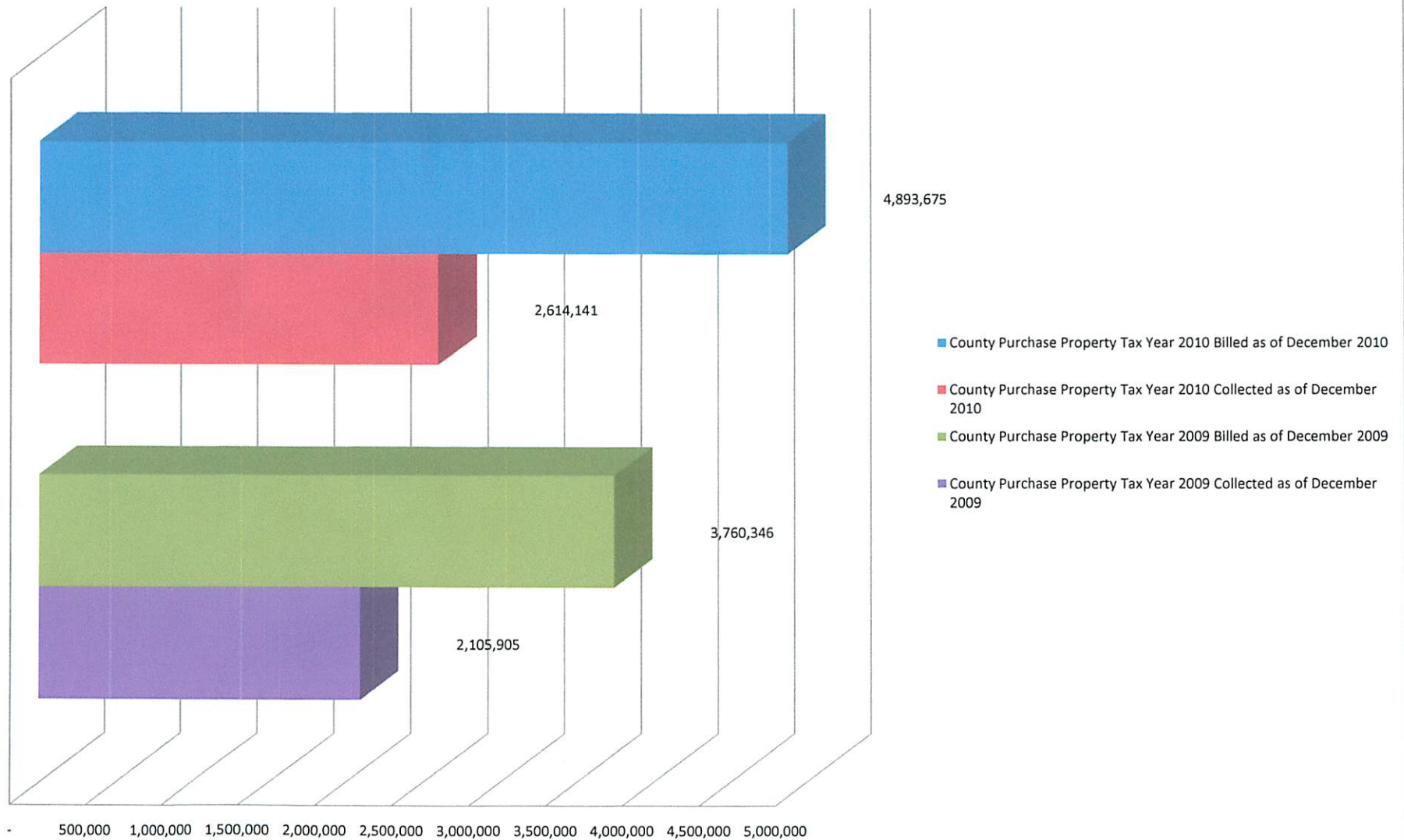




# Tax Year 2010 & Tax Year 2009 County Debt Real and Personal Property Billed to Collected as of December



### Tax Year 2010 & Tax Year 2009 County Purchase Property Real and Personal Property Billed to Collected as of December





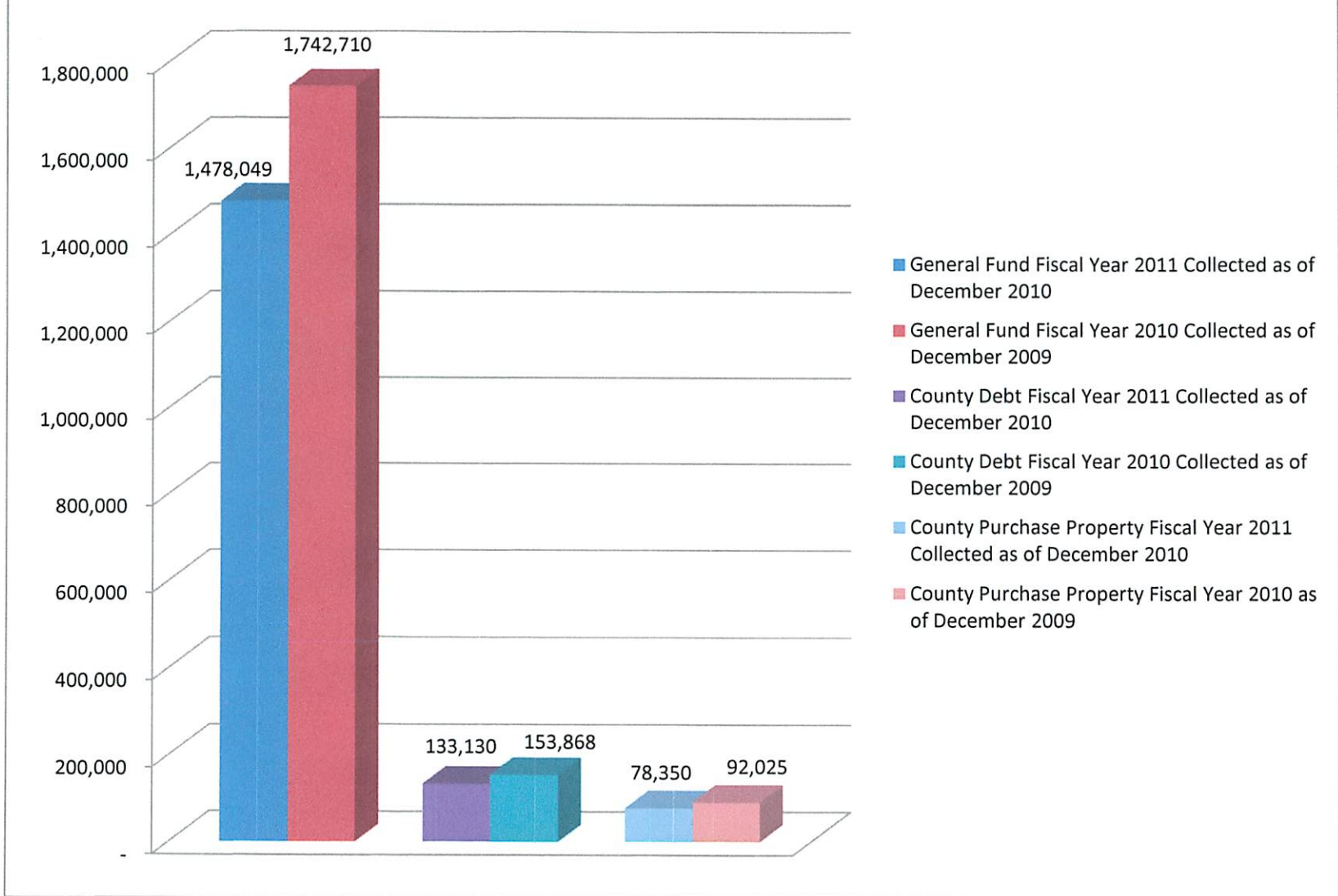
**Unaudited**  
**Beaufort County**  
**Automobile Tax Collections Comparison**  
**FY 2011 and FY 2010 at December 31, 2010 and December 31, 2009**

Fund	Fiscal Year 2011 Collected as of 12/31/2010	TY 2009 Millage*	Fiscal Year 2010 Collected as of 12/31/2009	TY 2008 Millage	Difference	Percent Difference
<b>General Fund</b>						
Current & Deliquent Taxes	1,478,049	40.21	1,742,710	45.50	(264,661)	-15.2%
<b>County Debt</b>						
Current & Deliquent Taxes	133,130	3.62	153,868	4.00	(20,738)	-13.5%
<b>County Purchase Property</b>						
Current & Deliquent Taxes	78,350	2.13	92,025	2.40	(13,675)	-14.9%
<b>Total Direct County Tax Funds</b>						
Current & Deliquent Taxes	1,689,529	45.96	1,988,603	51.90	(299,074)	-15.0%

\* - Tax year 2009 is a reassessment year, thus millages were rolled back. However, with the rollback the County stayed millage neutral from tax year 2008 to tax year 2009.

**Generated by: Beaufort County Finance Department**

## Tax Year 2009 & Tax Year 2008 Automobiles Billed to Collected as of December 2010 & 2009



Unaudited  
Beaufort County  
Gross Collections by District for Tax Year 2010 (Real & Personal Property Only)  
December 31, 2010

District	District Description	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	43.3%	13,041,865	5,653,383	7,388,482	66,848,713
110	Town of Port Royal	50.2%	2,706,585	1,359,104	1,347,481	12,813,704
111	Town of Port Royal TIF	37.4%	832,866	311,504	521,362	3,642,600
112	Town of Port Royal	42.6%	2,242,666	954,404	1,288,262	10,822,893
120	City of Beaufort	53.2%	10,254,403	5,455,118	4,799,285	54,803,109
121	City of Beaufort TIF I	41.5%	1,086,727	450,517	636,210	5,050,430
122	City of Beaufort TIF II	19.3%	2,963,846	571,876	2,391,970	13,218,420
123	City of Beaufort - Lady's Island	41.4%	830,218	343,577	486,641	4,008,276
200	Unincorporated - Lady's Island	56.4%	10,429,485	5,882,616	4,546,869	70,204,619
201	Unincorporated - Lady's Island	49.3%	868,886	428,638	440,248	4,581,364
300	Unincorporated - St. Helena	50.5%	10,019,223	5,064,318	4,954,905	60,806,363
400	Unincorporated - Fripp Island	60.3%	9,229,472	5,567,939	3,661,533	54,368,666
501	Unincorporated - HHI	52.9%	2,592,017	1,370,827	1,221,190	17,508,556
510	Town of HHI	51.8%	49,219,301	25,506,238	23,713,063	317,187,777
511	Town of HHI TIF	22.4%	3,040,625	681,063	2,359,562	16,408,414
520	Town of HHI	51.8%	27,551,082	14,276,548	13,274,534	161,661,390
550	Town of HHI	49.1%	67,154,347	32,974,786	34,179,561	416,271,527
552	Town of HHI TIF	40.0%	5,809,120	2,321,108	3,488,012	32,074,536
553	Town of HHI TIF	54.1%	5,313,089	2,871,733	2,441,356	29,806,040
600	Unincorporated - Bluffton	54.2%	40,862,161	22,136,925	18,725,236	283,643,587
601	Unincorporated - Bluffton (County) TIF	27.2%	1,815,126	493,931	1,321,195	9,965,350
602	Unincorporated - Bluffton (County) TIF	75.1%	18,490	13,887	4,603	103,100
603	Unincorporated - New River TIF	61.3%	5,986,499	3,669,727	2,316,772	43,624,554
610	Town of Bluffton	44.9%	12,425,162	5,580,575	6,844,587	62,334,764
611	Town of Bluffton - Bluffton (County) TIF	51.5%	307,209	158,150	149,059	1,495,968
612	Town of Bluffton - Bluffton (County) TIF	46.8%	79,620	37,255	42,365	434,150
613	Town of Bluffton - New River TIF	1.8%	138,785	2,475	136,310	632,270
614	Town of Bluffton - Bluffton (Town) TIF	49.2%	13,770,058	6,777,273	6,992,785	69,357,564
615	Town of Bluffton - Bluffton (County) TIF	0.0%	7,631	-	7,631	37,370
616	Town of Bluffton - Bluffton (County) TIF	0.0%	14,637	-	14,637	65,880
617	Town of Bluffton - New River TIF	3.3%	219,518	7,270	212,248	988,020
618	Town of Bluffton - Bluffton (County) TIF	0.0%	93	-	93	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	0.0%	49	-	49	220
621	Town of Bluffton - Bluffton (County) TIF	0.0%	7,463	-	7,463	33,590
622	Town of Bluffton	0.0%	-	-	-	-
623	Town of Bluffton	0.0%	158	-	158	710
624	Town of Bluffton - Bluffton (County) TIF	0.0%	16,728	-	16,728	75,290
650	Town of Hardeeville	0.0%	1,395	-	1,395	4,400
651	Town of Hardeeville - New River TIF	0.0%	260,421	-	260,421	821,180
700	Unincorporated - Sheldon	45.5%	5,466,571	2,489,523	2,977,048	31,488,214
710	Town of Yemassee	13.0%	87,838	11,413	76,425	379,040
800	Unincorporated - Daufuskie Island	40.7%	5,571,515	2,267,170	3,304,345	30,167,396
<b>Total</b>		<b>49.9%</b>	<b>312,242,950</b>	<b>155,690,871</b>	<b>156,552,079</b>	<b>1,887,740,434</b>
	<b>Total Unincorporated</b>	<b>52.0%</b>	<b>105,901,310</b>	<b>55,038,884</b>	<b>50,862,426</b>	<b>673,310,482</b>
	<b>Total Town of Port Royal</b>	<b>45.4%</b>	<b>5,782,117</b>	<b>2,625,012</b>	<b>3,157,105</b>	<b>27,279,197</b>
	<b>Total City of Beaufort</b>	<b>45.1%</b>	<b>15,135,194</b>	<b>6,821,088</b>	<b>8,314,106</b>	<b>77,080,235</b>
	<b>Total Town of HHI</b>	<b>49.7%</b>	<b>158,087,564</b>	<b>78,631,476</b>	<b>79,456,088</b>	<b>973,409,684</b>
	<b>Total Town of Bluffton</b>	<b>46.6%</b>	<b>26,970,225</b>	<b>12,562,998</b>	<b>14,407,227</b>	<b>135,380,216</b>
	<b>Total Town of Hardeeville</b>	<b>0.0%</b>	<b>260,421</b>	<b>-</b>	<b>260,421</b>	<b>821,180</b>
	<b>Total Town of Yemassee</b>	<b>13.0%</b>	<b>87,838</b>	<b>11,413</b>	<b>76,425</b>	<b>379,040</b>
	<b>Total North of Broad River</b>	<b>49.3%</b>	<b>70,060,651</b>	<b>34,543,930</b>	<b>35,516,721</b>	<b>393,036,411</b>
	<b>Total South of Broad River</b>	<b>50.0%</b>	<b>242,182,299</b>	<b>121,146,941</b>	<b>121,035,358</b>	<b>1,494,704,023</b>

**Unaudited**  
**Beaufort County**  
**Gross Collections by Property Type for Tax Year 2010 (Real & Personal Property Only)**  
**December 31, 2010**

Property Type	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value per Tax Records at 12/31/2010
Aircraft	32.1%	105,403	33,862	71,541	563,750
Corporation/Manufacturer	0.0%	590,842	-	590,842	2,911,390
Furniture, Fixtures, & Equipment	27.7%	1,518,156	420,454	1,097,702	7,742,400
Merchant Inventory	11.5%	8,563,942	982,638	7,581,304	44,727,910
Mobile Homes	23.6%	1,055,195	249,172	806,023	6,189,196
Real Property	54.0%	281,651,126	151,964,684	129,686,442	1,728,002,378
Rental Residential	14.2%	8,344,847	1,184,523	7,160,324	46,459,160
Signs	16.6%	19,897	3,298	16,599	101,200
Utilities	3.4%	8,800,425	302,299	8,498,126	42,898,630
Watercraft	34.5%	1,593,117	549,941	1,043,176	8,144,420
	<b>49.9%</b>	<b>312,242,950</b>	<b>155,690,871</b>	<b>156,552,079</b>	<b>1,887,740,434</b>

Unaudited  
Beaufort County  
Gross Collections by District for Tax Year 2009 (Real & Personal Property Only)  
December 31, 2009

District	District Description	Percentage Collected	Total TY 2009 Billed	Total TY 2009 Collected	Total TY 2009 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	42.9%	13,113,726	5,622,569	7,491,157	67,884,152
110	Town of Port Royal	55.1%	2,628,442	1,447,844	1,180,598	12,624,423
111	Town of Port Royal TIF	47.1%	833,291	392,079	441,212	3,692,310
112	Town of Port Royal	53.4%	2,094,009	1,118,821	975,188	10,075,172
120	City of Beaufort	56.6%	10,408,826	5,890,131	4,518,695	56,099,099
121	City of Beaufort TIF I	53.2%	1,013,715	539,373	474,342	4,782,266
122	City of Beaufort TIF II	24.9%	2,650,060	660,742	1,989,318	12,002,809
123	City of Beaufort - Lady's Island	37.6%	854,886	321,735	533,151	4,094,780
200	Unincorporated - Lady's Island	56.8%	10,025,590	5,697,811	4,327,779	69,317,077
201	Unincorporated - Lady's Island	41.6%	807,409	335,970	471,439	4,359,370
300	Unincorporated - St. Helena	51.4%	9,780,001	5,027,053	4,752,948	60,643,779
400	Unincorporated - Fripp Island	60.8%	9,003,972	5,475,954	3,528,018	54,158,594
501	Unincorporated - HHI	56.0%	2,568,369	1,439,531	1,128,838	17,426,830
510	Town of HHI	55.1%	47,693,479	26,287,845	21,405,634	317,199,893
511	Town of HHI TIF	47.3%	3,077,579	1,456,434	1,621,145	16,803,994
520	Town of HHI	54.4%	26,735,002	14,555,207	12,179,795	160,407,940
550	Town of HHI	57.5%	64,565,231	37,113,647	27,451,584	413,562,397
552	Town of HHI TIF	45.1%	5,730,544	2,584,955	3,145,589	32,230,474
553	Town of HHI TIF	57.5%	5,178,422	2,975,175	2,203,247	29,624,190
600	Unincorporated - Bluffton	53.4%	40,749,570	21,752,850	18,996,720	288,936,890
601	Unincorporated - Bluffton (County) TIF	34.6%	1,818,669	629,553	1,189,116	9,938,420
602	Unincorporated - Bluffton (County) TIF	58.1%	18,649	10,840	7,809	105,970
603	Unincorporated - New River TIF	59.3%	6,064,683	3,598,613	2,466,070	44,297,560
610	Town of Bluffton	40.1%	12,485,780	5,003,494	7,482,286	63,662,288
611	Town of Bluffton - Bluffton (County) TIF	55.3%	302,549	167,239	135,310	1,494,151
612	Town of Bluffton - Bluffton (County) TIF	45.6%	79,409	36,171	43,238	439,110
613	Town of Bluffton - New River TIF	2.1%	179,996	3,847	176,149	831,630
614	Town of Bluffton - Bluffton (Town) TIF	49.5%	13,338,055	6,599,229	6,738,826	67,059,298
615	Town of Bluffton - Bluffton (County) TIF	0.5%	7,538	37	7,501	37,640
616	Town of Bluffton - Bluffton (County) TIF	0.0%	20,323	-	20,323	92,930
617	Town of Bluffton - New River TIF	0.0%	46,028	-	46,028	210,470
618	Town of Bluffton - Bluffton (County) TIF	0.0%	92	-	92	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	0.0%	48	-	48	220
621	Town of Bluffton - Bluffton (County) TIF	0.0%	7,306	-	7,306	33,410
622	Town of Bluffton	0.0%	-	-	-	-
651	Town of Hardeeville - New River TIF	0.0%	274,365	-	274,365	855,560
700	Unincorporated - Sheldon	47.6%	5,400,481	2,568,817	2,831,664	31,139,747
710	Town of Yemassee	6.4%	68,447	4,357	64,090	300,460
800	Unincorporated - Daufuskie Island	39.5%	5,458,683	2,156,234	3,302,449	29,740,639
<b>Total</b>		<b>52.9%</b>	<b>305,083,224</b>	<b>161,474,157</b>	<b>143,609,067</b>	<b>1,886,166,362</b>
	<b>Total Unincorporated</b>	<b>51.8%</b>	<b>104,809,802</b>	<b>54,315,795</b>	<b>50,494,007</b>	<b>677,949,028</b>
	<b>Total Town of Port Royal</b>	<b>53.3%</b>	<b>5,555,742</b>	<b>2,958,744</b>	<b>2,596,998</b>	<b>26,391,905</b>
	<b>Total City of Beaufort</b>	<b>49.7%</b>	<b>14,927,487</b>	<b>7,411,981</b>	<b>7,515,506</b>	<b>76,978,954</b>
	<b>Total Town of HHI</b>	<b>55.5%</b>	<b>152,980,257</b>	<b>84,973,263</b>	<b>68,006,994</b>	<b>969,828,888</b>
	<b>Total Town of Bluffton</b>	<b>44.6%</b>	<b>26,467,124</b>	<b>11,810,017</b>	<b>14,657,107</b>	<b>133,861,567</b>
	<b>Total Town of Hardeeville</b>	<b>0.0%</b>	<b>274,365</b>	<b>-</b>	<b>274,365</b>	<b>855,560</b>
	<b>Total Town of Yemassee</b>	<b>6.4%</b>	<b>68,447</b>	<b>4,357</b>	<b>64,090</b>	<b>300,460</b>
	<b>Total North of Broad River</b>	<b>51.1%</b>	<b>68,682,855</b>	<b>35,103,256</b>	<b>33,579,599</b>	<b>391,174,038</b>
	<b>Total South of Broad River</b>	<b>53.5%</b>	<b>236,400,369</b>	<b>126,370,901</b>	<b>110,029,468</b>	<b>1,494,992,324</b>

**Unaudited**  
**Beaufort County**  
**Gross Collections by Property Type for Tax Year 2009 (Real & Personal Property Only)**  
**December 31, 2009**

Property Type	Percentage Collected	Total TY 2009 Billed	Total TY 2009 Collected	Total TY 2009 Outstanding	Total Taxable Assessed Value per Tax Records at 12/31/2009
Aircraft	18.7%	375,338	70,209	305,129	2,066,010
Corporation/Manufacturer	1.6%	1,324,757	20,759	1,303,998	6,978,330
Furniture, Fixtures, & Equipment	25.6%	1,485,762	379,617	1,106,145	7,599,760
Merchant Inventory	15.9%	7,416,319	1,175,764	6,240,555	42,716,650
Mobile Homes	23.3%	1,023,631	238,206	785,425	6,102,685
Real Property	56.8%	276,954,134	157,250,346	119,703,788	1,728,850,037
Rental Residential	20.1%	6,366,720	1,278,688	5,088,032	38,373,160
Signs	23.5%	20,499	4,825	15,674	109,680
Utilities	6.6%	8,406,592	551,773	7,854,819	44,460,660
Watercraft	29.5%	1,709,472	503,970	1,205,502	8,909,390
	<b>52.9%</b>	<b>305,083,224</b>	<b>161,474,157</b>	<b>143,609,067</b>	<b>1,886,166,362</b>

Unaudited  
Beaufort County  
Gross Collections by District for Tax Year 2010 (Real & Personal Property Only)  
January 18, 2011

District	District Description	Percentage Collected	Total TY 2010 Billed	Total TY 2010 Collected	Total TY 2010 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	82.3%	12,978,855	10,677,883	2,300,972	66,688,853
110	Town of Port Royal	81.3%	2,699,680	2,195,640	504,040	12,797,454
111	Town of Port Royal TIF	91.1%	832,866	758,494	74,372	3,642,600
112	Town of Port Royal	84.2%	2,236,638	1,883,229	353,409	10,803,523
120	City of Beaufort	85.2%	10,207,552	8,693,776	1,513,776	54,721,335
121	City of Beaufort TIF I	88.0%	1,086,727	955,786	130,941	5,050,430
122	City of Beaufort TIF II	84.9%	2,962,924	2,516,139	446,785	13,218,420
123	City of Beaufort - Lady's Island	80.1%	828,805	664,055	164,750	4,008,276
200	Unincorporated - Lady's Island	86.9%	10,313,680	8,963,325	1,350,355	69,991,019
201	Unincorporated - Lady's Island	89.3%	867,999	775,489	92,510	4,576,854
300	Unincorporated - St. Helena	85.0%	9,952,522	8,463,313	1,489,209	60,704,459
400	Unincorporated - Fripp Island	90.9%	9,182,008	8,350,652	831,356	54,317,030
501	Unincorporated - HHI	92.4%	2,577,767	2,381,394	196,373	17,503,166
510	Town of HHI	83.6%	48,784,591	40,786,268	7,998,323	316,444,807
511	Town of HHI TIF	58.2%	3,040,625	1,770,136	1,270,489	16,408,414
520	Town of HHI	90.7%	27,397,392	24,842,349	2,555,043	161,373,770
550	Town of HHI	87.2%	66,699,119	58,176,436	8,522,683	415,467,943
552	Town of HHI TIF	83.7%	5,809,120	4,863,822	945,298	32,074,536
553	Town of HHI TIF	84.1%	5,312,508	4,466,675	845,833	29,804,440
600	Unincorporated - Bluffton	88.3%	40,559,942	35,817,840	4,742,102	283,121,777
601	Unincorporated - Bluffton (County) TIF	88.9%	1,812,384	1,611,410	200,974	9,957,830
602	Unincorporated - Bluffton (County) TIF	99.0%	18,490	18,298	192	103,100
603	Unincorporated - New River TIF	91.0%	5,963,041	5,428,724	534,317	43,555,554
610	Town of Bluffton	80.7%	12,353,485	9,965,082	2,388,403	62,272,494
611	Town of Bluffton - Bluffton (County) TIF	83.7%	307,209	257,051	50,158	1,495,968
612	Town of Bluffton - Bluffton (County) TIF	71.4%	79,620	56,845	22,775	434,150
613	Town of Bluffton - New River TIF	78.2%	138,785	108,464	30,321	632,270
614	Town of Bluffton - Bluffton (Town) TIF	82.8%	13,672,860	11,326,836	2,346,024	68,947,610
615	Town of Bluffton - Bluffton (County) TIF	33.2%	7,631	2,535	5,096	37,370
616	Town of Bluffton - Bluffton (County) TIF	99.4%	14,637	14,553	84	65,880
617	Town of Bluffton - New River TIF	100.0%	219,518	219,518	-	988,020
618	Town of Bluffton - Bluffton (County) TIF	0.0%	93	-	93	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	0.0%	49	-	49	220
621	Town of Bluffton - Bluffton (County) TIF	100.0%	7,463	7,463	-	33,590
622	Town of Bluffton	100.0%	-	-	-	-
623	Town of Bluffton	0.0%	158	-	158	710
624	Town of Bluffton - Bluffton (County) TIF	100.0%	16,728	16,728	-	75,290
650	Town of Hardeeville	0.0%	1,395	-	1,395	4,400
651	Town of Hardeeville - New River TIF	51.6%	260,421	134,495	125,926	821,180
700	Unincorporated - Sheldon	84.2%	5,414,001	4,556,082	857,919	31,457,524
710	Town of Yemassee	75.0%	87,838	65,895	21,943	379,040
800	Unincorporated - Daufuskie Island	74.2%	5,549,239	4,118,885	1,430,354	30,158,766
<b>Total</b>		<b>85.7%</b>	<b>310,256,365</b>	<b>265,911,565</b>	<b>44,344,800</b>	<b>1,884,140,492</b>
	<b>Total Unincorporated</b>	<b>86.7%</b>	<b>105,189,928</b>	<b>91,163,295</b>	<b>14,026,633</b>	<b>672,135,932</b>
	<b>Total Town of Port Royal</b>	<b>83.8%</b>	<b>5,769,184</b>	<b>4,837,363</b>	<b>931,821</b>	<b>27,243,577</b>
	<b>Total City of Beaufort</b>	<b>85.0%</b>	<b>15,086,008</b>	<b>12,829,756</b>	<b>2,256,252</b>	<b>76,998,461</b>
	<b>Total Town of HHI</b>	<b>85.9%</b>	<b>157,043,355</b>	<b>134,905,686</b>	<b>22,137,669</b>	<b>971,573,910</b>
	<b>Total Town of Bluffton</b>	<b>81.9%</b>	<b>26,801,350</b>	<b>21,958,347</b>	<b>4,843,003</b>	<b>134,907,992</b>
	<b>Total Town of Hardeeville</b>	<b>51.6%</b>	<b>260,421</b>	<b>134,495</b>	<b>125,926</b>	<b>821,180</b>
	<b>Total Town of Yemassee</b>	<b>75.0%</b>	<b>87,838</b>	<b>65,895</b>	<b>21,943</b>	<b>379,040</b>
	<b>Total North of Broad River</b>	<b>85.5%</b>	<b>69,652,095</b>	<b>59,519,758</b>	<b>10,132,337</b>	<b>392,356,817</b>
	<b>Total South of Broad River</b>	<b>85.8%</b>	<b>240,604,270</b>	<b>206,391,807</b>	<b>34,212,463</b>	<b>1,491,783,675</b>

**Unaudited**  
**Beaufort County**  
**Gross Collections by Property Type for Tax Year 2010 (Real & Personal Property Only)**  
**January 18, 2011**

<b>Property Type</b>	<b>Percentage Collected</b>	<b>Total TY 2010 Billed</b>	<b>Total TY 2010 Collected</b>	<b>Total TY 2010 Outstanding</b>	<b>Total Taxable Assessed Value per Tax Records at 1/18/2011</b>
Aircraft	46.5%	103,639	48,142	55,497	553,660
Corporation/Manufacturer	46.8%	590,842	276,286	314,556	2,911,390
Furniture, Fixtures, & Equipment	66.4%	1,506,888	1,001,059	505,829	7,704,230
Merchant Inventory	30.9%	8,551,926	2,644,867	5,907,059	44,654,560
Mobile Homes	44.3%	1,054,014	467,241	586,773	6,186,086
Real Property	88.5%	281,091,499	248,626,097	32,465,402	1,726,142,756
Rental Residential	44.4%	7,017,038	3,113,448	3,903,590	45,222,650
Signs	43.4%	19,831	8,611	11,220	100,870
Utilities	99.9%	8,800,425	8,793,836	6,589	42,898,630
Watercraft	61.3%	1,520,263	931,978	588,285	7,765,660
	<b>85.7%</b>	<b>310,256,365</b>	<b>265,911,565</b>	<b>44,344,800</b>	<b>1,884,140,492</b>



Beaufort County  
Gross Collections by District for Tax Year 2009 (Real & Personal Property Only)  
January 15, 2010

District	District Description	Percentage Collected	Total TY 2009 Billed	Total TY 2009 Collected	Total TY 2009 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	79.3%	12,972,113	10,286,192	2,685,921	67,400,072
110	Town of Port Royal	82.4%	2,611,832	2,153,055	458,777	12,584,783
111	Town of Port Royal TIF	88.6%	833,291	738,473	94,818	3,688,780
112	Town of Port Royal	84.7%	2,092,041	1,771,540	320,501	10,060,582
120	City of Beaufort	85.4%	10,357,136	8,842,211	1,514,925	55,891,619
121	City of Beaufort TIF I	91.7%	1,013,715	929,938	83,777	4,782,266
122	City of Beaufort TIF II	90.4%	2,650,060	2,395,768	254,292	11,963,549
123	City of Beaufort - Lady's Island	74.7%	854,886	638,758	216,128	4,088,100
200	Unincorporated - Lady's Island	87.1%	9,978,946	8,694,437	1,284,509	69,187,177
201	Unincorporated - Lady's Island	93.1%	807,463	752,058	55,405	4,359,650
300	Unincorporated - St. Helena	83.7%	9,732,295	8,145,407	1,586,888	60,451,229
400	Unincorporated - Fripp Island	91.8%	8,971,187	8,232,620	738,567	54,008,742
501	Unincorporated - HHI	88.4%	2,557,449	2,260,333	297,116	17,367,730
510	Town of HHI	85.0%	47,438,959	40,326,402	7,112,557	316,244,513
511	Town of HHI TIF	78.6%	3,051,829	2,400,141	651,688	16,790,474
520	Town of HHI	90.7%	26,639,199	24,161,062	2,478,137	159,757,776
550	Town of HHI	89.5%	64,406,418	57,644,439	6,761,979	412,787,303
552	Town of HHI TIF	81.6%	5,730,544	4,675,478	1,055,066	32,230,474
553	Town of HHI TIF	90.5%	5,178,422	4,688,149	490,273	29,609,880
600	Unincorporated - Bluffton	86.9%	40,550,471	35,239,976	5,310,495	287,671,669
601	Unincorporated - Bluffton (County) TIF	88.0%	1,818,373	1,600,980	217,393	9,934,200
602	Unincorporated - Bluffton (County) TIF	84.5%	18,649	15,753	2,896	105,970
603	Unincorporated - New River TIF	86.3%	6,061,141	5,232,396	828,745	44,176,320
610	Town of Bluffton	82.1%	12,403,299	10,183,997	2,219,302	63,290,423
611	Town of Bluffton - Bluffton (County) TIF	75.0%	302,549	227,026	75,523	1,489,851
612	Town of Bluffton - Bluffton (County) TIF	70.0%	79,228	55,489	23,739	438,760
613	Town of Bluffton - New River TIF	6.2%	179,996	11,182	168,814	831,630
614	Town of Bluffton - Bluffton (Town) TIF	80.6%	13,332,864	10,745,403	2,587,461	66,959,060
615	Town of Bluffton - Bluffton (County) TIF	50.1%	7,538	3,775	3,763	37,640
616	Town of Bluffton - Bluffton (County) TIF	99.6%	20,323	20,240	83	92,930
617	Town of Bluffton - New River TIF	100.0%	46,028	46,028	-	210,470
618	Town of Bluffton - Bluffton (County) TIF	100.0%	92	92	-	420
619	Town of Bluffton - Bluffton (County) TIF	100.0%	-	-	-	-
620	Town of Bluffton	100.0%	48	48	-	220
621	Town of Bluffton - Bluffton (County) TIF	100.0%	7,306	7,306	-	33,410
622	Town of Bluffton	100.0%	-	-	-	-
651	Town of Hardeeville - New River TIF	49.6%	268,346	133,151	135,195	855,560
700	Unincorporated - Sheldon	80.2%	5,390,454	4,323,074	1,067,380	31,027,837
710	Town of Yemassee	58.0%	68,447	39,686	28,761	300,460
800	Unincorporated - Daufuskie Island	72.9%	5,445,624	3,971,463	1,474,161	29,725,929
<b>Total</b>		<b>86.1%</b>	<b>303,878,561</b>	<b>261,593,526</b>	<b>42,285,035</b>	<b>1,880,437,458</b>
	Total Unincorporated	85.1%	104,304,165	88,754,689	15,549,476	675,416,525
	Total Town of Port Royal	84.2%	5,537,164	4,663,068	874,096	26,334,145
	Total City of Beaufort	86.1%	14,875,797	12,806,675	2,069,122	76,725,534
	Total Town of HHI	87.8%	152,445,371	133,895,671	18,549,700	967,420,420
	Total Town of Bluffton	80.7%	26,379,271	21,300,586	5,078,685	133,384,814
	Total Town of Hardeeville	49.6%	268,346	133,151	135,195	855,560
	Total Town of Yemassee	58.0%	68,447	39,686	28,761	300,460
	Total North of Broad River	84.8%	68,333,866	57,943,217	10,390,649	389,794,846
	Total South of Broad River	86.5%	235,544,695	203,650,309	31,894,386	1,490,642,612

**Unaudited**  
**Beaufort County**  
**Gross Collections by Property Type for Tax Year 2009 (Real & Personal Property Only)**  
**January 15, 2010**

<b>Property Type</b>	<b>Percentage Collected</b>	<b>Total TY 2009 Billed</b>	<b>Total TY 2009 Collected</b>	<b>Total TY 2009 Outstanding</b>	<b>Total Taxable Assessed Value per Tax Records at 1/15/2010</b>
Aircraft	26.9%	369,810	99,609	270,201	2,066,010
Corporation/Manufacturer	57.2%	1,324,757	757,389	567,368	6,978,330
Furniture, Fixtures, & Equipment	67.5%	1,459,286	985,478	473,808	7,462,850
Merchant Inventory	42.9%	7,295,788	3,131,387	4,164,401	42,684,050
Mobile Homes	46.1%	1,015,678	468,268	547,410	6,097,665
Real Property	88.5%	276,726,906	244,910,678	31,816,228	1,724,467,313
Rental Residential	43.4%	5,631,626	2,444,467	3,187,159	37,586,640
Signs	52.0%	20,343	10,571	9,772	109,680
Utilities	94.0%	8,367,225	7,868,170	499,055	44,248,530
Watercraft	55.0%	1,667,142	917,509	749,633	8,736,390
	<b>86.1%</b>	<b>303,878,561</b>	<b>261,593,526</b>	<b>42,285,035</b>	<b>1,880,437,458</b>

**Beaufort County**  
**4% and 6% Analysis**  
**Tax Years 2010 and 2009 as of December 31, 2010 and October 31, 2010, Respectively**

<b>Property Counts and Assessed Values</b>	<b>4% Property Count**</b>	<b>4% Property Assessed Value* **</b>	<b>6% Residential Property Count**</b>	<b>6% Residential Property Assessed Value* **</b>	<b>6% Commercial Property Count</b>	<b>6% Commercial Property Assessed Value*</b>	<b>Ag Use Property Count</b>	<b>Ag Use Property Assessed Value*</b>	<b>Personal Property Count</b>	<b>Personal Property Assessed Value</b>
December 31, 2010 - TY 2010	44,811	558,668,244	70,382	968,523,257	8,366	199,858,897	2,514	7,141,176	52,583	153,548,860
October 31, 2010 - TY 2009	45,668	567,964,481	69,770	942,269,444	8,386	195,376,931	2,453	6,561,189	46,307	140,132,520
Increase/Decrease	(857)	(9,296,237)	612	26,253,813	(20)	4,481,966	61	579,987	6,276	13,416,340
Percent Difference	-1.9%	-1.6%	0.9%	2.8%	-0.2%	2.3%	2.5%	8.8%	13.6%	9.6%
<b>Net Real Property Parcel Decrease</b>	(204)									
<b>Net Real Property Assessed Value Increase</b>	22,019,529									
<b>Net Personal Property Count Increase</b>	6,276									
<b>Net Personal Property Assessed Value Increase</b>	13,416,340									

\* - Not net of TIFs.

\*\* - As there are approximately 1,300 4% applications outstanding and not processed as of January 18, 2011, the 4% and 6% residential property counts and assessed values will change upwards and downwards, respectively as the tax year goes on. The total number of 4% properties and assessed value will likely increase from the end of TY 2009 by the end of TY 2010 and the total number of 6% residential properties and assessed value will likely decrease from the end of TY 2009 by the end of TY 2010.

<b>Property Tax Billed (Net of TIFs) - Not Adjusted for Outstanding Appeals***</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
December 31, 2010 - TY 2010****	111,737,865	47,329,508	71,296,479	8,102,950	4,893,675
October 31, 2010 - TY 2009	105,053,775	42,333,467	68,597,913	6,175,696	3,633,773
Increase/Decrease	6,684,090	4,996,041	2,698,566	1,927,254	1,259,902
Percent Difference	6.4%	11.8%	3.9%	31.2%	34.7%

\*\*\* - As of January 18, 2011, there were approximately 1,300 4% applications outstanding and not processed, 1,300 TY 2009 value appeals and TY 2010 4,600 value appeals outstanding and not processed. The processing of these appeals will greatly impact the January 18, 2011 billed amounts downward.

\*\*\*\* - County Debt, County Purchase Property, and BCSD had millage increases in TY 2010. County and BCSD Ops remained at the same millage levels.

<b>Property Tax Billed &amp; Collected (Net of TIFs) - December 31, 2010 - TY 2010</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
Billed	111,737,865	47,329,508	71,296,479	8,102,950	4,893,675
Collected	50,700,200	25,143,645	38,085,108	4,328,492	2,614,141
Outstanding	61,037,665	22,185,863	33,211,371	3,774,458	2,279,534
Percent Collected	45.4%	53.1%	53.4%	53.4%	53.4%
Percent Outstanding	54.6%	46.9%	46.6%	46.6%	46.6%

<b>Property Tax Billed &amp; Collected (Net of TIFs) - December 31, 2009 - TY 2009</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
Billed	112,266,580	43,792,510	70,987,327	6,390,809	3,760,346
Collected	55,101,210	24,404,712	39,755,019	3,579,044	2,105,905
Outstanding	57,165,370	19,387,799	31,232,308	2,811,765	1,654,442
Percent Collected	49.1%	55.7%	56.0%	56.0%	56.0%
Percent Outstanding	50.9%	44.3%	44.0%	44.0%	44.0%

**Beaufort County**  
**4% and 6% Analysis**  
**Tax Years 2010 and 2009 as of January 18, 2011 and October 31, 2010, Respectively**

<b>Property Counts and Assessed Values</b>	<b>4% Property Count**</b>	<b>4% Property Assessed Value**</b>	<b>6% Residential Property Count**</b>	<b>6% Residential Property Assessed Value**</b>	<b>6% Commercial Property Count</b>	<b>6% Commercial Property Assessed Value*</b>	<b>Ag Use Property Count</b>	<b>Ag Use Property Assessed Value*</b>	<b>Personal Property Count</b>	<b>Personal Property Assessed Value</b>
January 18, 2011 - TY 2010	44,892	560,193,970	70,331	965,336,469	8,366	199,858,897	2,537	6,939,506	52,552	151,811,650
October 31, 2010 - TY 2009	45,668	567,964,481	69,770	942,269,444	8,386	195,376,931	2,453	6,561,189	46,307	140,132,520
Increase/Decrease	(776)	(7,770,511)	561	23,067,025	(20)	4,481,966	84	378,317	6,245	11,679,130
Percent Difference	-1.7%	-1.4%	0.8%	2.4%	-0.2%	2.3%	3.4%	5.8%	13.5%	8.3%
Net Real Property Parcel Decrease	(151)									
Net Real Property Assessed Value Increase	20,156,797									
Net Personal Property Count Increase		6,245								
Net Personal Property Assessed Value Increase		11,679,130								

\* - Not net of TIFs.

\*\* - As there are approximately 1,300 4% applications outstanding and not processed as of January 18, 2011, the 4% and 6% residential property counts and assessed values will change upwards and downwards, respectively as the tax year goes on. The total number of 4% properties and assessed value will likely increase from the end of TY 2009 by the end of TY 2010 and the total number of 6% residential properties and assessed value will likely decrease from the end of TY 2009 by the end of TY 2010.

<b>Property Tax Billed (Net of TIFs) - Not Adjusted for Outstanding Appeals***</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
January 18, 2011 - TY 2010****	110,731,920	47,078,150	70,912,937	8,059,359	4,867,351
October 31, 2010 - TY 2009	105,053,775	42,333,467	68,597,913	6,175,696	3,633,773
Increase/Decrease	5,678,145	4,744,683	2,315,024	1,883,663	1,233,578
Percent Difference	5.4%	11.2%	3.4%	30.5%	33.9%

\*\*\* - As of January 18, 2011, there were approximately 1,300 4% applications outstanding and not processed, 1,300 TY 2009 value appeals and 4,600 TY 2010 value appeals outstanding and not processed. The processing of these appeals will greatly impact the January 18, 2011 billed amounts downward.

\*\*\*\* - County Debt, County Purchase Property, and BCSD had millage increases in TY 2010. County and BCSD Ops remained at the same millage levels.

<b>Property Tax Billed (Net of TIFs) - Estimated for Outstanding Appeals***</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
January 18, 2011 - TY 2010****	108,286,640	46,364,831	69,823,587	7,935,550	4,792,578
October 31, 2010 - TY 2009	105,053,775	42,333,467	68,597,913	6,175,696	3,633,773
Increase/Decrease	3,232,865	4,031,364	1,225,674	1,759,854	1,158,805
Percent Difference	3.1%	9.5%	1.8%	28.5%	31.9%

<b>Property Tax Billed &amp; Collected (Net of TIFs) - January 18, 2011 - TY 2010</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
Billed	110,731,920	47,078,150	70,912,937	8,059,359	4,867,351
Collected	92,903,125	41,033,364	61,844,826	7,031,611	4,246,659
Outstanding	17,828,795	6,044,786	9,068,111	1,027,748	620,692
Percent Collected	83.9%	87.2%	87.2%	87.2%	87.2%
Percent Outstanding	16.1%	12.8%	12.8%	12.8%	12.8%

<b>Property Tax Billed &amp; Collected (Net of TIFs) - January 15, 2009 - TY 2009</b>	<b>BCSD Ops</b>	<b>BCSD Debt</b>	<b>County Ops</b>	<b>County Debt</b>	<b>County Purchase Property</b>
Billed	111,710,896	43,644,777	70,744,858	6,368,979	3,747,503
Collected	94,321,505	38,141,707	61,820,740	5,565,565	3,274,770
Outstanding	17,389,391	5,503,070	8,924,118	803,414	472,733
Percent Collected	84.4%	87.4%	87.4%	87.4%	87.4%
Percent Outstanding	15.6%	12.6%	12.6%	12.6%	12.6%

**Beaufort County  
Overall CIP Summary  
December 31, 2010**

**Capital Project Funds (Bond Borrowings)**

Reserved for Specific Projects	13,886,589
Retainage (5% Reserved for Potential Project Overages)	694,329
Retainage (Available for New Projects)	<u>1,493,939</u>
Total	16,074,857

**Rural & Critical Lands Fund (Bond Borrowings)**

Available for Future Land Purchases	4,878,287
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**Rural & Critical Lands Donations Fund**

Reserved for Designated Projects	1,628,370
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**Local Accomodations Tax Fund**

Reserved for Operations	35,427
Reserved for Local Advertising	-
Available for Tourism Infrastructure Projects	1,012,757
Available for River/Beach Access Projects	180,794
Available from Reserve*	<u>399,019</u>
	1,627,997

**Hospitality Tax Fund**

Reserved for Heritage Tournament Loan	1,000,000
Reserved for Direct Subsidies	100,000
Available from Unreserved*	<u>1,413,123</u>
	2,513,123

**Road Impact Fees**

Reserved for BTAG	1,322,084
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**Road Improvement (TAG) Fund**

Reserved for Road Projects (County & SCDOT)	6,126,015
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**PALS Impact Fees**

Available for Daufuskie Island PALS Projects	483
Available for Bluffton PALS Projects	1,148,148
Available for Port Royal Island PALS Projects	180,657
Reserved for Lady's Island PALS Projects	650,154
Available for St. Helena Island PALS Projects	<u>793,661</u>
	2,773,103

**Library Impact Fees**

Available for HHI & Daufuskie Island Library Projects	403,722
Available for Bluffton Library Projects	1,206,565
Available for Port Royal Island Library Projects	557,886
Available for Lady's Island/St. Helena Library Projects	1,099,022
Available for Sheldon Library Projects	169,933
	<u>3,437,128</u>

**Government Center Settlement Fund**

Available for Admin Complex Reskin Project	5,658,593
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**Multi-County Office Park Fund**

Available for Beaufort Multi-County Office Park	446
Available for Bluffton Multi-County Office Park	23,374
	<u>23,820</u>

**Del Webb Agreement Fund**

Available for Library Projects	194,192
Available for Boat Ramps	66,448
Available for Drainage/Stormwater Projects	(3,756)
	<u>256,884</u>

\* - Potential Expenditures Must Meet Corresponding Requirements.

**Beaufort County**  
**New River TIF Debt Service Fund Summary and Projections**  
**December 31, 2010**

Fund Balance at 6/30/2002	-
New River TIF Revenues FY 2003	289,314
New River TIF Interest Earned FY 2003	2,774
Transfers from New River Capital Project Fund FY 2003	4,329,882
Bond Fees Payments in FY 2003	(9,325)
Principal & Interest Payments in FY 2003	<u>(1,083,380)</u>
	3,529,265
Fund Balance at 6/30/2003	3,529,265
New River TIF Revenues FY 2004	468,638
New River TIF Interest Earned FY 2004	1,051
Bond Fees Payments in FY 2004	(4,102)
Principal & Interest Payments in FY 2004	<u>(1,989,883)</u>
	(1,524,296)
Fund Balance at 6/30/2004	2,004,969
New River TIF Revenues FY 2005	1,101,519
New River TIF Interest Earned FY 2005	12,416
Bond Fees Payments in FY 2005	(4,100)
Principal & Interest Payments in FY 2005	<u>(1,989,883)</u>
	(880,048)
Fund Balance at 6/30/2005	1,124,921
New River TIF Revenues FY 2006	1,790,471
New River TIF Interest Earned FY 2006	27,939
Bond Fees Payments in FY 2006	(4,275)
Principal & Interest Payments in FY 2006	<u>(1,989,883)</u>
	(175,748)
Fund Balance at 6/30/2006	949,173

Prior Period Adjustment FY 2006 & Prior Recon	3,035,336
New River TIF Revenues FY 2007	4,864,052
New River TIF Interest Earned FY 2007	84,987
Contribution from TCL FY 2007	10
Bond Fees Payments in FY 2007	(3,200)
Principal & Interest Payments in FY 2007	<u>(2,189,882)</u>
	5,791,303
Fund Balance at 6/30/2007	6,740,476
New River TIF Revenues FY 2008	6,749,228
New River TIF Interest Earned FY 2008	105,945
Transfers from New River Capital Project Fund FY 2008	461,925
Bond Fees Payments in FY 2008	(3,050)
Principal & Interest Payments in FY 2008	<u>(2,233,883)</u>
	5,080,165
Fund Balance at 6/30/2008	11,820,641
New River TIF Revenues FY 2009	7,189,830
New River TIF Interest Earned FY 2009	79,437
Bond Fees Payments in FY 2009	(3,076)
Principal & Interest Payments in FY 2009	<u>(2,286,383)</u>
	4,979,808
Fund Balance at 6/30/2009	16,800,449
New River TIF Revenues FY 2010	7,337,824
New River TIF Interest Earned FY 2010	42,556
Projected Bond Fees Payment in FY 2010	(3,050)
Principal & Interest Payments in FY 2010	<u>(2,546,463)</u>
	4,830,867
Fund Balance at 6/30/2010	21,631,316
New River TIF Revenues FY 2011 (Unaudited)	5,066,775
New River TIF Interest Earned FY 2011	55,921
Projected FY 2011 Revenues (Assumes 3% Increase)	2,491,184
Projected Bond Fees Payment in FY 2011	(3,050)
Principal & Interest Payments in FY 2011	<u>(2,813,262)</u>
	4,797,568
Projected Fund Balance at 6/30/2011	26,428,884



Projected FY 2012 Revenues (Assumes 3% Increase)	7,784,698
Projected Bond Fees Payment in FY 2012	(3,050)
Principal & Interest Payments in FY 2012	<u>(2,993,463)</u>
	4,788,185
Projected Fund Balance at 6/30/2012	31,217,069
Interest Payment Due on 12/1/2012	(954,231)
Projected Fund Balance at 12/1/2012 Prior to Call	30,262,838
Bond Principal Due at 12/1/2012 Prior to Call	(36,705,000)
Projected Bonds Called at 12/1/2012 (2027 - 2018)	(28,250,000)
Projected Fund Balance at 12/1/2012 After Call	2,012,838
Projected Bond Principal Due at 12/1/2012 After Call	(8,455,000)

**Conclusion:** The New River TIF bonds are currently projected be paid fully off at the end of FY 2013. The County's General Fund contributed over \$1.6 million to the New River TIF in FY 2010, or approximately .93 mills. This contribution will end once the New River TIF bonds are paid in full.

**Beaufort County**  
**Bluffton - County TIF Debt Service Fund Summary and Projections**  
**December 31, 2010**

Fund Balance at 6/30/2001	-
Bluffton - County TIF Revenues FY 2002	52,388
Bond Proceeds FY 2002	12,000,000
Principal & Interest Payments in FY 2004	<u>(12,000,000)</u>
	52,388
Fund Balance at 6/30/2002	52,388
Bluffton - County TIF Revenues FY 2003	84,010
Bluffton - County TIF Interest Earned FY 2003	<u>249</u>
	84,259
Fund Balance at 6/30/2003	136,647
Bluffton - County TIF Revenues FY 2004	241,872
Bluffton - County TIF Impact Fee Revenues FY 2004	2,020,698
Bluffton - County TIF Interest Earned FY 2004	13,247
Transfers from Bluffton - County Capital Project Fund FY 2004	3,691,350
Bond Proceeds FY 2004	15,000,000
Bond Fees Payments in FY 2004	(7,335)
Principal & Interest Payments in FY 2004	<u>(15,504,193)</u>
	5,455,639
Fund Balance at 6/30/2004	5,592,286
Bluffton - County TIF Revenues FY 2005	369,440
Bluffton - County TIF Impact Fee Revenues FY 2005	2,328,429
Bluffton - County TIF Interest Earned FY 2005	136,572
Bond Fees Payments in FY 2005	(4,500)
Principal & Interest Payments in FY 2005	<u>(1,141,080)</u>
	1,688,861
Fund Balance at 6/30/2005	7,281,147
Bluffton - County TIF Revenues FY 2006	454,531
Bluffton - County TIF Impact Fee Revenues FY 2006	2,091,573
Bluffton - County TIF Interest Earned FY 2006	267,986
Bond Fees Payments in FY 2006	(4,500)
Principal & Interest Payments in FY 2006	<u>(1,276,080)</u>
	1,533,510
Fund Balance at 6/30/2006	8,814,657

Prior Period Adjustment FY 2006 & Prior Recon	(323,497)
Bluffton - County TIF Revenues FY 2007	299,274
Bluffton - County TIF Impact Fee Revenues FY 2007	2,409,275
Bluffton - County TIF Interest Earned FY 2007	345,961
Bond Fees Payments in FY 2007	(4,500)
Principal & Interest Payments in FY 2007	<u>(1,293,380)</u>
	1,433,133
Fund Balance at 6/30/2007	10,247,790
Bluffton - County TIF Revenues FY 2008	438,793
Bluffton - County TIF Impact Fee Revenues FY 2008	3,216,927
Bluffton - County TIF Interest Earned FY 2008	444,853
Bond Fees Payments in FY 2008	(4,500)
Principal & Interest Payments in FY 2008	<u>(1,314,815)</u>
	2,781,258
Fund Balance at 6/30/2008	13,029,048
Bluffton - County TIF Revenues FY 2009	447,015
Bluffton - County TIF Impact Fee Revenues FY 2009	938,804
Bluffton - County TIF Interest Earned FY 2009	164,779
Bond Fees Payments in FY 2009	(4,500)
Principal & Interest Payments in FY 2009	<u>(2,919,032)</u>
	(1,372,934)
Fund Balance at 6/30/2009	11,656,114
Bluffton - County TIF Revenues FY 2010	821,578
Bluffton - County TIF Impact Fee Revenues FY 2010	1,850,213
Bluffton - County TIF Interest Earned FY 2010	75,681
Bond Fees Payments in FY 2010	(4,900)
Principal & Interest Payments in FY 2010	<u>(1,320,100)</u>
	1,422,472
Fund Balance at 6/30/2010 (Unaudited)	13,078,586
Bluffton - County TIF Revenues FY 2011 (Unaudited)	235,972
Projected FY 2011 TIF Revenues	394,028
Bluffton - County TIF Impact Fee Revenues FY 2011 (Unaudited)	257,487
Projected FY 2011 TIF Impact Fee Revenues	1,192,750
Bluffton - County TIF Interest Earned FY 2011 (Unaudited)	30,990
Projected FY 2011 TIF Interest Earned	20,310
Bluffton - County TIF Misc Revenues FY 2011 (Unaudited)	63,000
Bond Fees Payments in FY 2011 (Unaudited)	(4,500)
Principal & Interest Payments in FY 2011	<u>(1,489,150)</u>
	700,887

Projected Fund Balance at 6/30/2011	13,779,473
Projected FY 2012 Revenues (Assumes 3% Increase)	648,900
Projected FY 2012 TIF Impact Fee Revenues (Assumes 3% Increase)	1,228,533
Projected Bond Fees Payment in FY 2012	(5,000)
Principal & Interest Payments in FY 2012	<u>(1,575,275)</u>
	297,158
Projected Fund Balance at 6/30/2012	14,076,631
Projected FY 2013 Revenues (Assumes 3% Increase)	668,367
Projected FY 2013 TIF Impact Fee Revenues (Assumes 3% Increase)	1,265,389
Projected Bond Fees Payment in FY 2013	(5,000)
Principal & Interest Payments in FY 2013	<u>(1,731,275)</u>
	197,481
Projected Fund Balance at 6/30/2013 (Call Date 2/1/2013)	14,274,112
Bond Principal Due at 6/30/2013 Prior to Call	(19,555,000)
Projected Bonds Called at 6/30/2013 (2028 - 2020)	(12,715,000)
Projected Fund Balance at 6/30/2013 After Call	1,559,112
Projected Bond Principal Due at 6/30/2013 After Call	(6,840,000)

**Conclusion:** The Bluffton - County TIF bonds should be paid fully off by mid-FY 2016. The County's General Fund contributed over \$390,000 to the Bluffton - County TIF in FY 2010, or approximately .22 mills. This contribution will end once the Bluffton - County TIF bonds are paid in full.