

BEAUFORT COUNTY, SOUTH CAROLINA  
CHANGES IN NET ASSETS  
LAST SIX\* FISCAL YEARS

	<u>FY 2003</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>
<u>Expenses</u>						
Governmental Activities						
General Government	\$ 23,749,085	\$ 19,299,507	\$ 20,435,569	\$ 23,243,294	\$ 24,863,032	\$ 27,566,886
Public Safety	29,561,663	32,383,389	35,659,419	39,033,433	40,322,590	45,505,447
Public Works	10,265,982	13,982,695	14,904,707	19,534,972	19,507,135	21,017,930
Public Health	6,244,613	6,864,153	7,343,920	7,836,966	8,434,863	9,545,159
Public Welfare	1,083,331	1,163,940	948,468	1,213,994	1,460,053	2,082,811
Cultural and recreation	6,897,218	7,809,386	8,628,664	10,964,080	10,527,430	11,682,973
Interest	<u>4,088,987</u>	<u>6,820,142</u>	<u>7,591,323</u>	<u>8,435,071</u>	<u>9,238,679</u>	<u>10,691,835</u>
Total Governmental Activities Expenses	<u>81,890,879</u>	<u>88,323,212</u>	<u>95,512,070</u>	<u>110,261,810</u>	<u>114,353,782</u>	<u>128,093,041</u>
Business-Type Activities						
Garage	2,454,837	2,702,854	3,111,165	3,770,274	4,186,346	4,778,275
Stormwater	-	3,437,623	4,212,250	3,904,685	2,528,367	2,896,205
Lady's Island Airport	1,742,811	405,512	464,560	678,804	673,942	845,649
Hilton Head Airport	<u>3,863,545</u>	<u>1,505,316</u>	<u>1,632,968</u>	<u>1,801,388</u>	<u>2,107,556</u>	<u>2,675,379</u>
Total Business-Type Expenses	<u>8,061,193</u>	<u>8,051,305</u>	<u>9,420,943</u>	<u>10,155,151</u>	<u>9,496,211</u>	<u>11,195,508</u>
Total Government Expenses	<u>\$ 89,952,072</u>	<u>\$ 96,374,517</u>	<u>\$ 104,933,013</u>	<u>\$ 120,416,961</u>	<u>\$ 123,849,993</u>	<u>\$ 139,288,549</u>

\* - Trend data is only available for the last 6 fiscal years due to the implementation of GASB 34 in fiscal year 2003. Ten years of data will be accumulated over time.

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<u>Program Revenues</u>						
Governmental Activities						
Charges for services						
General Government	\$ 7,419,083	\$ 9,264,212	\$ 11,811,709	\$ 15,892,733	\$ 14,964,925	\$ 13,170,035
Public Safety	6,777,391	5,762,904	6,850,467	8,885,678	8,423,902	7,990,064
Public Works	2,152,936	2,354,902	3,198,409	3,886,634	5,678,226	7,016,889
Public Health	329,203	284,451	327,663	398,718	407,968	410,076
Public Welfare	-	-	21,669	5,871	9,725	16,525
Cultural and Recreation	2,393,054	1,966,944	2,823,252	3,863,531	2,817,775	2,809,504
Operating Grants and Contributions	7,556,846	6,739,125	5,893,333	7,466,688	6,980,330	8,312,520
Capital Grants and Contributions	-	<u>2,770,673</u>	<u>3,148,936</u>	<u>6,751,581</u>	<u>8,567,228</u>	<u>33,285,927</u>
Total Governmental Activities Program Revenues	<u>26,628,513</u>	<u>29,143,211</u>	<u>34,075,438</u>	<u>47,151,434</u>	<u>47,850,079</u>	<u>73,011,540</u>
Business-Type Activities						
Charges for services						
Garage	2,454,761	2,665,716	3,108,261	3,746,682	4,016,829	4,913,862
Stormwater utility	3,674,636	3,930,774	4,207,825	4,529,385	2,880,264	3,233,196
Lady's Island Airport	422,192	346,964	471,341	772,380	676,061	729,620
Hilton Head Airport	1,994,035	1,107,416	1,076,508	1,119,330	1,314,648	1,508,468
Operating Grants and Contributions	-	157,085	171,894	247,021	219,079	244,468
Capital Grants and Contributions	<u>19,785</u>	<u>2,337,140</u>	<u>240,806</u>	<u>5,595,366</u>	<u>1,334,933</u>	<u>1,004,624</u>
Total Business-Type Activities Program Revenues	<u>8,565,409</u>	<u>10,545,095</u>	<u>9,276,635</u>	<u>16,010,164</u>	<u>10,441,814</u>	<u>11,634,238</u>
Total Government Program Revenues	<u>\$ 35,193,922</u>	<u>\$ 39,688,306</u>	<u>\$ 43,352,073</u>	<u>\$ 63,161,598</u>	<u>\$ 58,291,893</u>	<u>\$ 84,645,778</u>
<u>Net (Expense) / Revenue</u>						
Governmental Activities	\$ (55,262,366)	\$ (59,180,001)	\$ (61,436,632)	\$ (63,110,376)	\$ (76,836,607)	\$ (55,081,501)
Business-Type Activities	<u>504,216</u>	<u>2,493,790</u>	<u>(144,308)</u>	<u>5,855,013</u>	<u>(2,462,580)</u>	<u>438,730</u>
Total Government Net (Expense) / Revenue	<u>\$ (54,758,150)</u>	<u>\$ (56,686,211)</u>	<u>\$ (61,580,940)</u>	<u>\$ (57,255,363)</u>	<u>\$ (79,299,187)</u>	<u>\$ (54,642,771)</u>

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<u>General Revenues and Other Changes in Net Assets</u>						
<u>Governmental Activities</u>						
Taxes	\$ 48,464,482	\$ 54,454,188	\$ 65,662,952	\$ 68,707,288	\$ 72,584,375	\$ 81,399,195
Grants and contributions not restricted	7,121,077	5,930,598	5,802,176	6,009,783	7,719,639	9,621,104
Unrestricted investment earnings	1,709,644	1,000,454	1,627,662	2,823,419	4,179,902	4,701,846
Transfers In / (Out)	-	-	-	-	-	1,863,867
Miscellaneous	606,578	647,994	1,467,144	1,303,665	2,838,808	9,342,263
Total Governmental Activities	<u>57,901,781</u>	<u>62,033,234</u>	<u>74,559,934</u>	<u>78,844,155</u>	<u>87,322,724</u>	<u>106,928,275</u>
<u>Business-Type Activities</u>						
Taxes	-	-	-	-	-	-
Grants and Contributions Not Restricted	-	-	-	1,164,820	-	-
Unrestricted Investments Earnings	46,820	31,511	63,721	71,225	174,319	86,760
Transfers In / (Out)	-	-	-	-	-	(1,863,867)
Miscellaneous	-	-	3,979	-	4,320	270
Total Business-Type Activities	<u>46,820</u>	<u>31,511</u>	<u>67,700</u>	<u>1,236,045</u>	<u>178,639</u>	<u>(1,776,837)</u>
Total Government	<u>\$ 57,948,601</u>	<u>\$ 62,064,745</u>	<u>\$ 74,627,634</u>	<u>\$ 80,080,200</u>	<u>\$ 87,501,363</u>	<u>\$ 105,151,438</u>
<u>Changes in Net Assets</u>						
Governmental Activities	\$ 2,639,415	\$ 2,853,233	\$ 13,123,302	\$ 15,733,779	\$ 35,403,937	\$ 51,846,774
Business-Type Activities	<u>551,036</u>	<u>2,525,301</u>	<u>(76,608)</u>	<u>7,091,058</u>	<u>(1,010,798)</u>	<u>(1,338,107)</u>
Total Government Changes in Net Assets	<u>\$ 3,190,451</u>	<u>\$ 5,378,534</u>	<u>\$ 13,046,694</u>	<u>\$ 22,824,837</u>	<u>\$ 34,393,139</u>	<u>\$ 50,508,667</u>

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