

Beaufort County

Second Quarter Results



Fiscal Year 2013

Period Ended December 31, 2012

BEAUFORT COUNTY, SOUTH CAROLINA
SECOND QUARTER UNAUDITED FINANCIAL REPORT
PERIOD ENDED DECEMBER 31, 2012
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County General Fund

The County's General Fund revenues for the second quarter of fiscal year (FY) 2013 are \$54.5 million as of December 31, 2012. Last year's second quarter General Fund revenues were \$54.2 million. See page 5 for a comparative General Fund revenue chart. General Fund expenditures for the second quarter of FY 2013 are \$46.2 million, which compares to last year's second quarter general fund expenditures of \$45.1 million. See page 8 for a comparative General Fund expenditure chart.

The \$.3 million increase in revenues and \$1.1 million increase in expenditures are mostly the result of the following factors:

1. The County's revenues are \$.3 million more as of December 31, 2012 as compared to December 31, 2011. The South Carolina State Aid distribution increased by \$1.0 million to Beaufort County as a result of the 2010 United States Census population increase within the County. The \$1.0 million increase within State Aid to the County was partially offset by a \$0.6 million decrease within current ad valorem tax revenues. This decrease is mostly a matter of timing, as total FY 2013 current tax collections as of January 15, 2013 totaled \$62.7 million, which compares to \$62.6 million as of January 15, 2012.
2. The \$1.1 million increase in General Fund expenditures is the result of the \$1.2 million increase in personnel expenditures. This was primarily caused by the 2% cost of living adjustment granted to County employees as a part of the FY 2013 budget and the corresponding increases within the County's State Retirement System contributions and federal withholdings.

In conclusion, the County's General Fund balance is within the mid-year FY 2013 budgeted range. Administration expects the rate of expenditures in the second half of FY 2013 to stay at the levels of the first half. Revenues are expected to stay roughly even with FY 2012, as ad valorem tax collections are expected to be slightly lower than FY 2012, however this will be offset by larger State Aid revenues within FY 2013. The County will continue to monitor both rates of expenditures and revenue collections and notify Council of any material changes.

County Debt Service Fund

The County's Debt Service Fund revenues through the end of the second quarter of FY 2013 are \$6.8 million, which compares to \$7.0 million through the end of FY 2012's second quarter (see below for details on this planned difference). See page 6 for a comparative County Debt Service Fund revenue chart. Furthermore, the County's Debt Service Fund expenditures for FY 2013 are \$3.7 million, which is \$.2 million less than FY 2012's second quarter and in-line with the County's budgeted annual debt service payments. See page 9 for a comparative County Debt Service Fund expenditure chart.

As the County has refinanced several of its bonds over the last number of years, debt service payments have grown smaller within FY 2013 as compared to FY 2012. As such, millage was lowered in FY 2013 from 4.57 to 4.44. This is in-line with the County's Debt Service Fund balance policy, in which millage is to be set at actual levels of debt service needed within the corresponding fiscal year.

In conclusion, the County's FY 2013 Debt Service Fund revenues and expenditures as of December 31, 2012 are slightly lower than where they were in FY 2012. This is in line with the fiscal year's debt service requirements and corresponding budgeted Debt Service Fund's millage.

County Purchase Property (Referendum-Voted) Debt Service Fund

The County's Purchase Property Debt Service Fund revenues through the end of the FY 2013 second quarter are \$4.1 million, which compares to \$3.0 million through the end of FY 2012's second quarter. See page 7 for a comparative County Purchase Property Debt Service Fund revenue chart. Furthermore, the County's Purchase Property Debt Service Fund expenditures for FY 2013 as of December 31, 2012 were \$1.8 million, which compares to \$1.6 million at the end of FY 2012's second quarter. See page 10 for a comparative County Purchase Property Debt Service Fund expenditure chart.

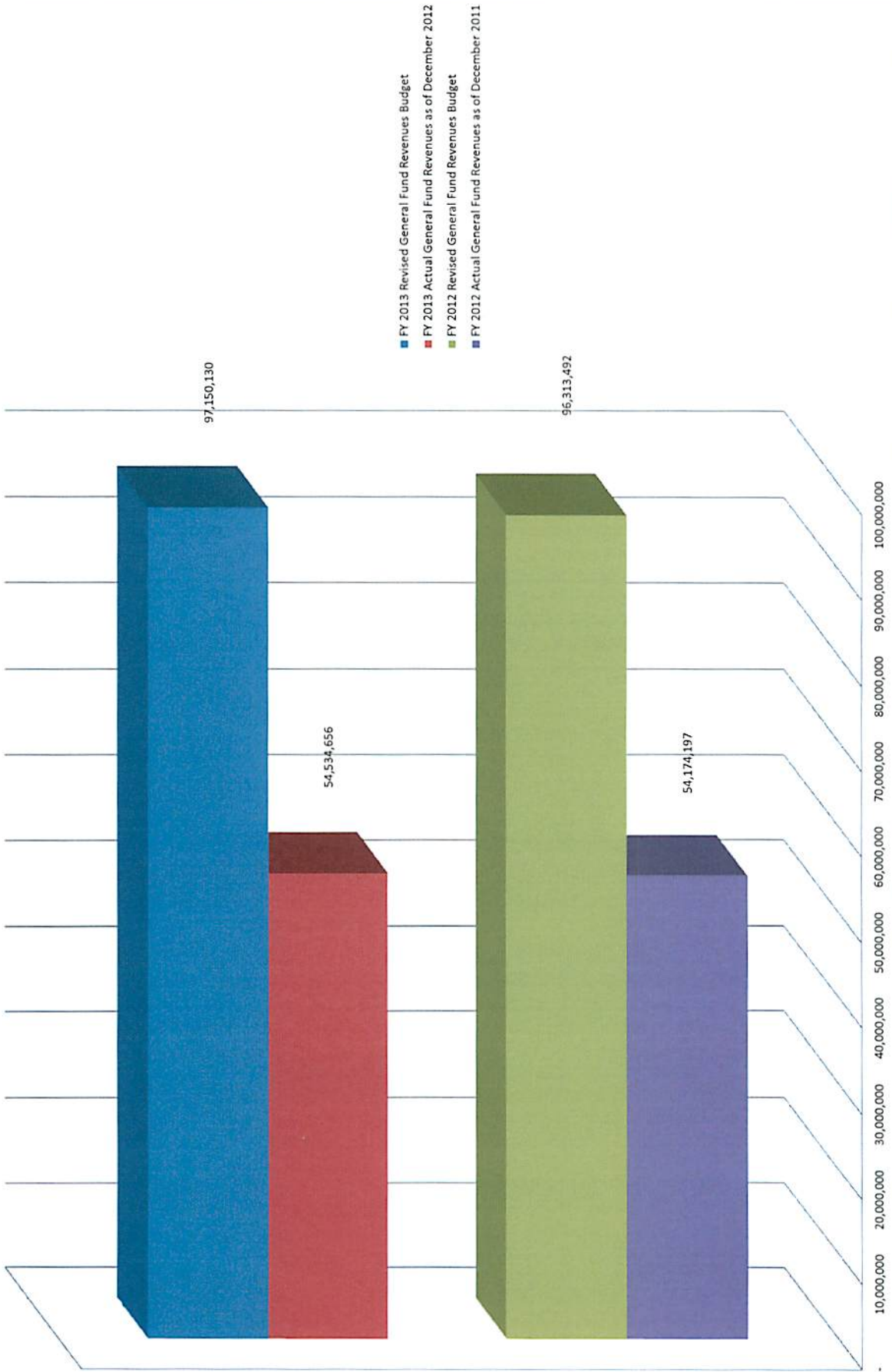
Both increases in revenues and expenditures correspond with the increased debt service requirements within the FY 2013 County Purchase Property Debt Service Fund. This relates to the additional \$10 million borrowing in mid-FY 2012. The debt service payments for the additional borrowing began coming due in FY 2013. As such and in-line with the County's Purchase Property (Referendum-Voted) Debt Service Fund balance policy, millage was set in FY 2013 to obtain the higher level of debt service needed within the current fiscal year.

In conclusion, the County's Purchase Property Debt Service Fund revenues and expenditures are higher than they were at the end of the second quarter of FY 2012. This relates to the additional \$10 million referendum-approved borrowing transacted in mid-FY 2012, which increased FY 2013's debt service requirements in this fund.

**Unaudited
Beaufort County
Revenues & Expenditures Comparison
FY 2013 and FY 2012 Budget to Actual at December 31, 2012 and December 31, 2011**

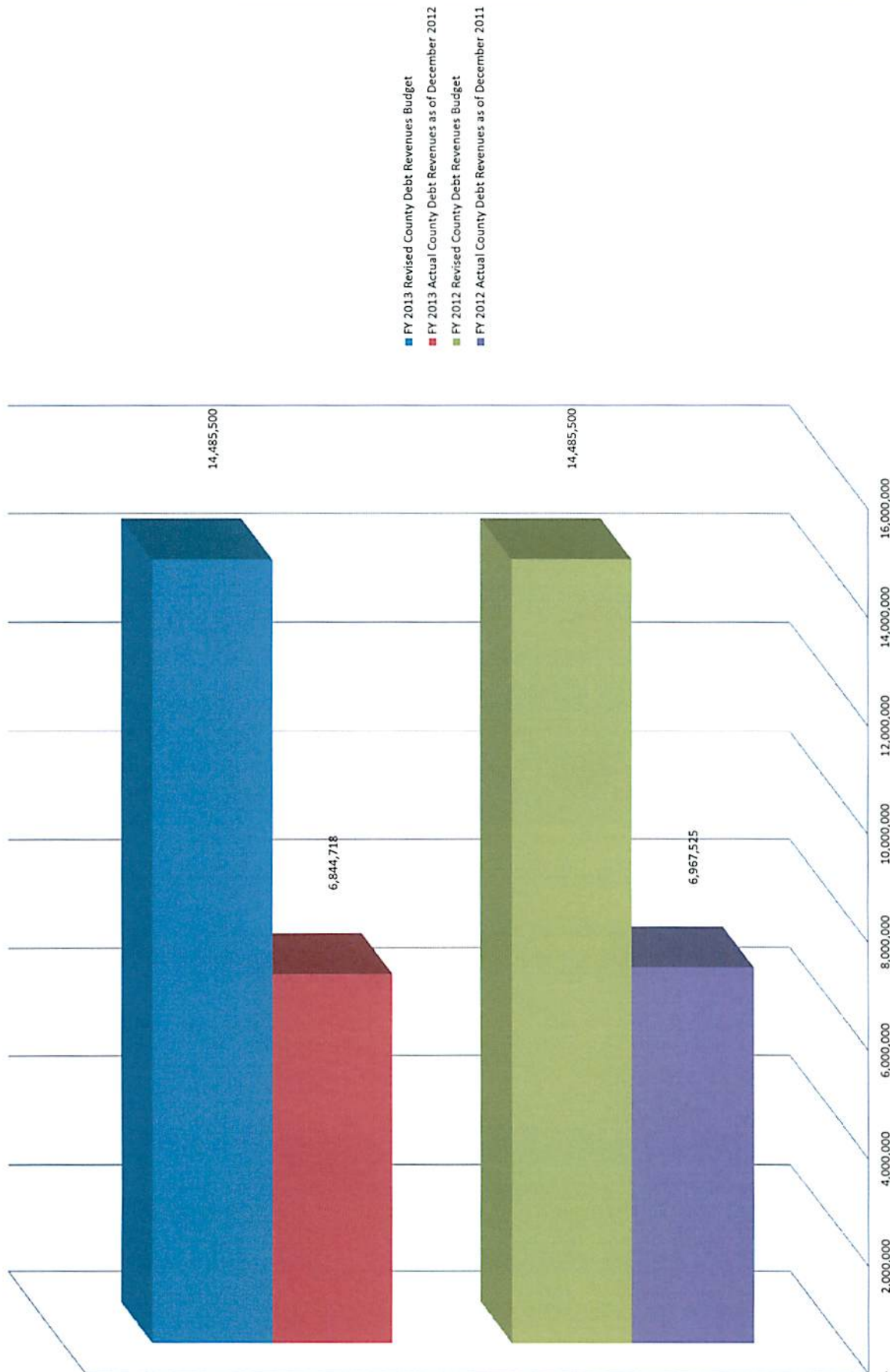
Fund	FY 2013 as of 12/31/2012	TY 2012 Millage	FY 2013 Original Budget (Full Year)	FY 2013 Revised Budget (Full Year)	Revised Budget to Actual Difference	Actual as a Percent of Budget	FY 2012 as of 12/31/2011	TY 2011 Millage	FY 2012 Original Budget (Full Year)	FY 2012 Revised Budget (Full Year)	Revised Budget to Actual Difference	Actual as a Percent of Budget
General Fund												
Revenues:												
Current Taxes	40,583,262	40.21	65,000,000	65,000,000	(24,416,738)	62%	41,141,167	40.21	63,867,340	63,867,340	(22,726,173)	64%
Other Taxes	3,081,841	N/A	7,323,941	7,323,941	(4,242,100)	42%	3,368,873	N/A	8,262,903	8,262,903	(4,894,030)	41%
Other	10,869,553	N/A	24,826,189	24,826,189	(13,956,636)	44%	9,664,157	N/A	24,173,249	24,183,249	(14,519,092)	40%
Total Revenues	54,534,656		97,150,130	97,150,130	(42,615,474)	56%	54,174,197		96,303,492	96,313,492	(42,139,295)	56%
Expenditures	46,214,419	N/A	97,150,130	97,150,130	50,935,711	48%	45,054,181	N/A	96,303,492	96,313,492	51,259,311	47%
Revenues Over Expenditures	8,320,237		-	-	8,320,237		9,120,016		-	-	9,120,016	
County Debt												
Revenues:												
Current Taxes	4,481,223	4.44	7,259,304	7,259,304	(2,778,081)	62%	4,675,795	4.57	7,259,304	7,259,304	(2,583,509)	64%
Other Taxes	295,210	N/A	820,899	820,899	(525,689)	36%	321,814	N/A	820,899	820,899	(499,085)	39%
Other	2,068,285	N/A	6,350,009	6,405,297	(4,337,012)	32%	1,969,916	N/A	6,350,009	6,405,297	(4,435,381)	31%
Total Revenues	6,844,718		14,430,212	14,485,500	(7,640,782)	47%	6,967,525		14,430,212	14,485,500	(7,517,975)	48%
Expenditures	3,734,665	N/A	23,578,508	23,633,796	19,899,131	16%	3,851,200	N/A	23,578,508	23,633,796	19,782,596	16%
Revenues Over Expenditures	3,110,053		(9,148,296)	(9,148,296)	12,258,349		3,116,325		(9,148,296)	(9,148,296)	12,264,621	
County Purchase Property												
Revenues:												
Current Taxes	3,905,912	3.87	4,384,175	4,384,175	(478,263)	89%	2,823,898	2.76	4,384,175	4,384,175	(1,560,277)	64%
Other Taxes	178,600	N/A	495,576	495,576	(316,976)	36%	194,127	N/A	495,576	495,576	(301,449)	39%
Other	6,392	N/A	414,159	414,159	(407,767)	2%	7,879	N/A	414,159	414,159	(406,280)	2%
Total Revenues	4,090,904		5,293,910	5,293,910	(1,203,006)	77%	3,025,904		5,293,910	5,293,910	(2,268,006)	57%
Expenditures	1,834,566	N/A	5,293,910	5,293,910	3,459,344	35%	1,621,767	N/A	5,293,910	5,293,910	3,672,143	31%
Revenues Over Expenditures	2,256,338		-	-	2,256,338		1,404,137		-	-	1,404,137	
Total Direct County Tax Funds												
Revenues:												
Current Taxes	48,970,397	48.52	76,643,479	76,643,479	(27,673,082)	64%	48,640,860	47.54	75,510,819	75,510,819	(26,869,959)	64%
Other Taxes	3,555,651	N/A	8,640,416	8,640,416	(5,084,765)	41%	3,884,814	N/A	9,579,378	9,579,378	(5,694,564)	41%
Other	12,944,230	N/A	31,590,357	31,645,645	(18,701,415)	41%	11,641,952	N/A	30,937,417	31,002,705	(19,360,753)	38%
Total Revenues	65,470,278		116,874,252	116,929,540	(51,459,262)	56%	64,167,626		116,027,614	116,092,902	(51,925,276)	55%
Expenditures	51,783,650	N/A	126,022,548	126,077,836	74,294,186	41%	50,527,148	N/A	125,175,910	125,241,198	74,714,050	40%
Revenues Over Expenditures	13,686,628		(9,148,296)	(9,148,296)	22,834,924		13,640,478		(9,148,296)	(9,148,296)	22,788,774	

FY 2013 & FY 2012 General Fund Revenues Budget to Actual Comparison as of December



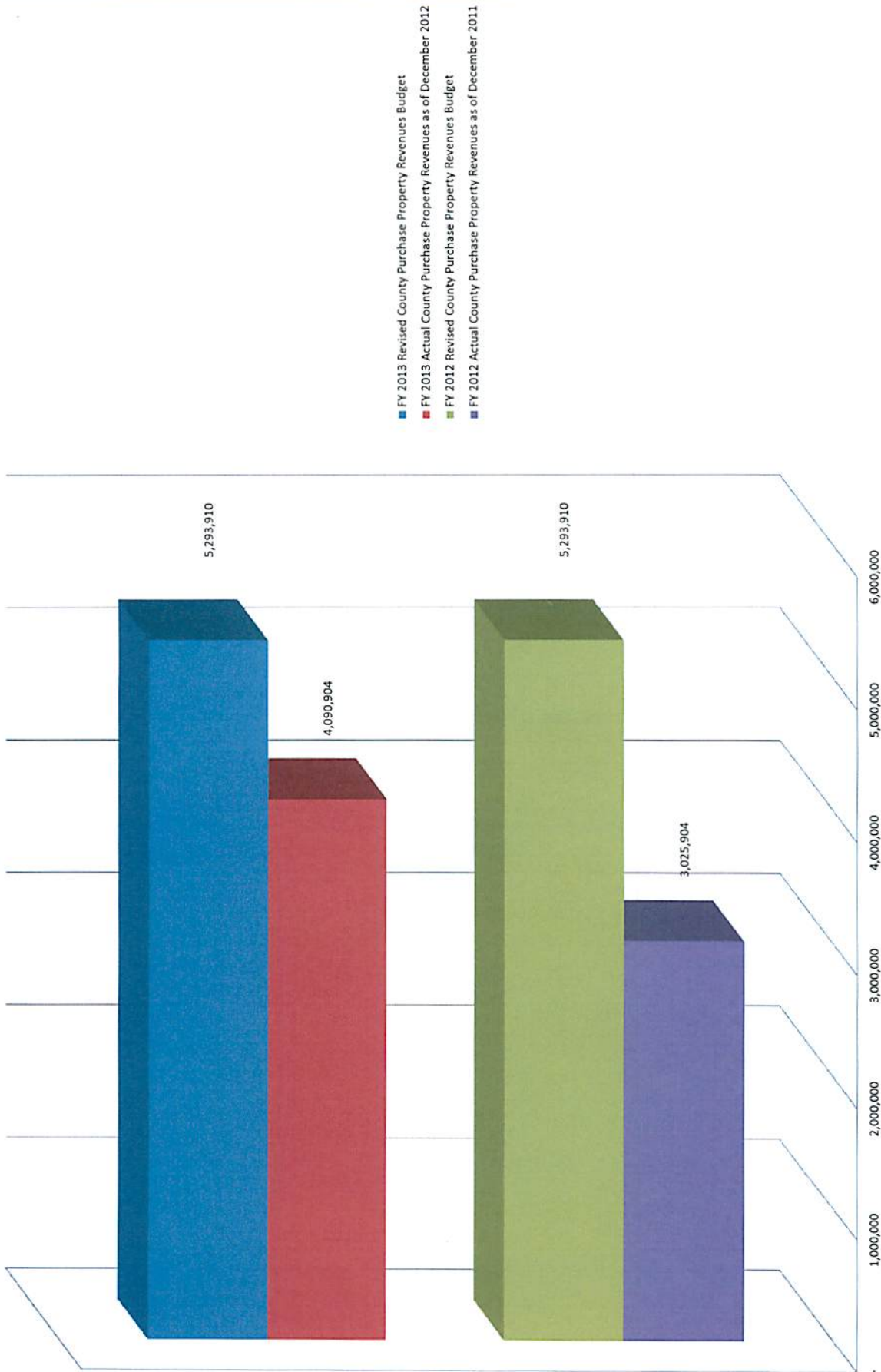
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FY 2013 & FY 2012 County Debt Revenues Budget to Actual Comparison as of December



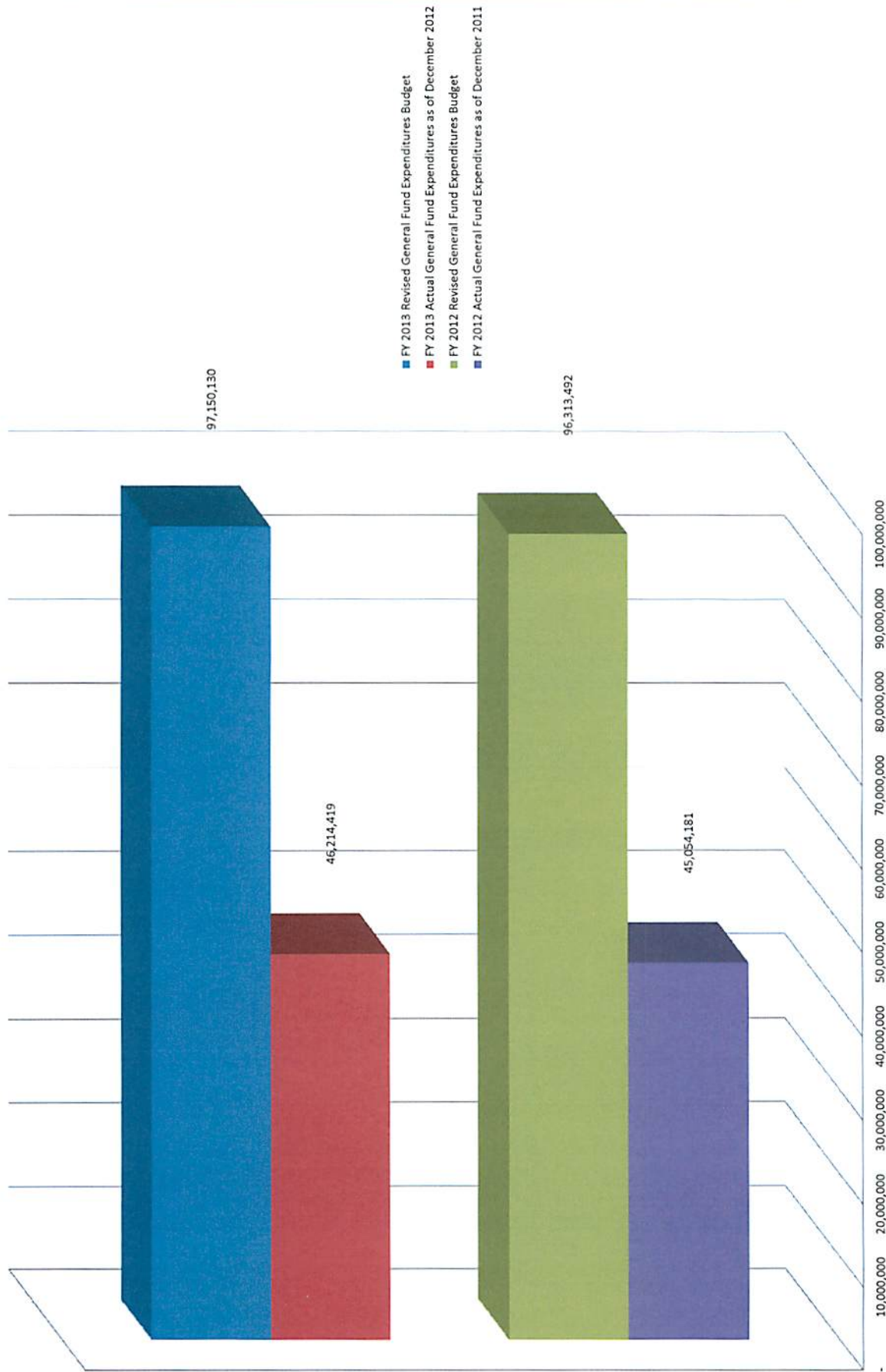
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FY 2013 & FY 2012 County Purchase Property Revenues Budget to Actual Comparison as of December

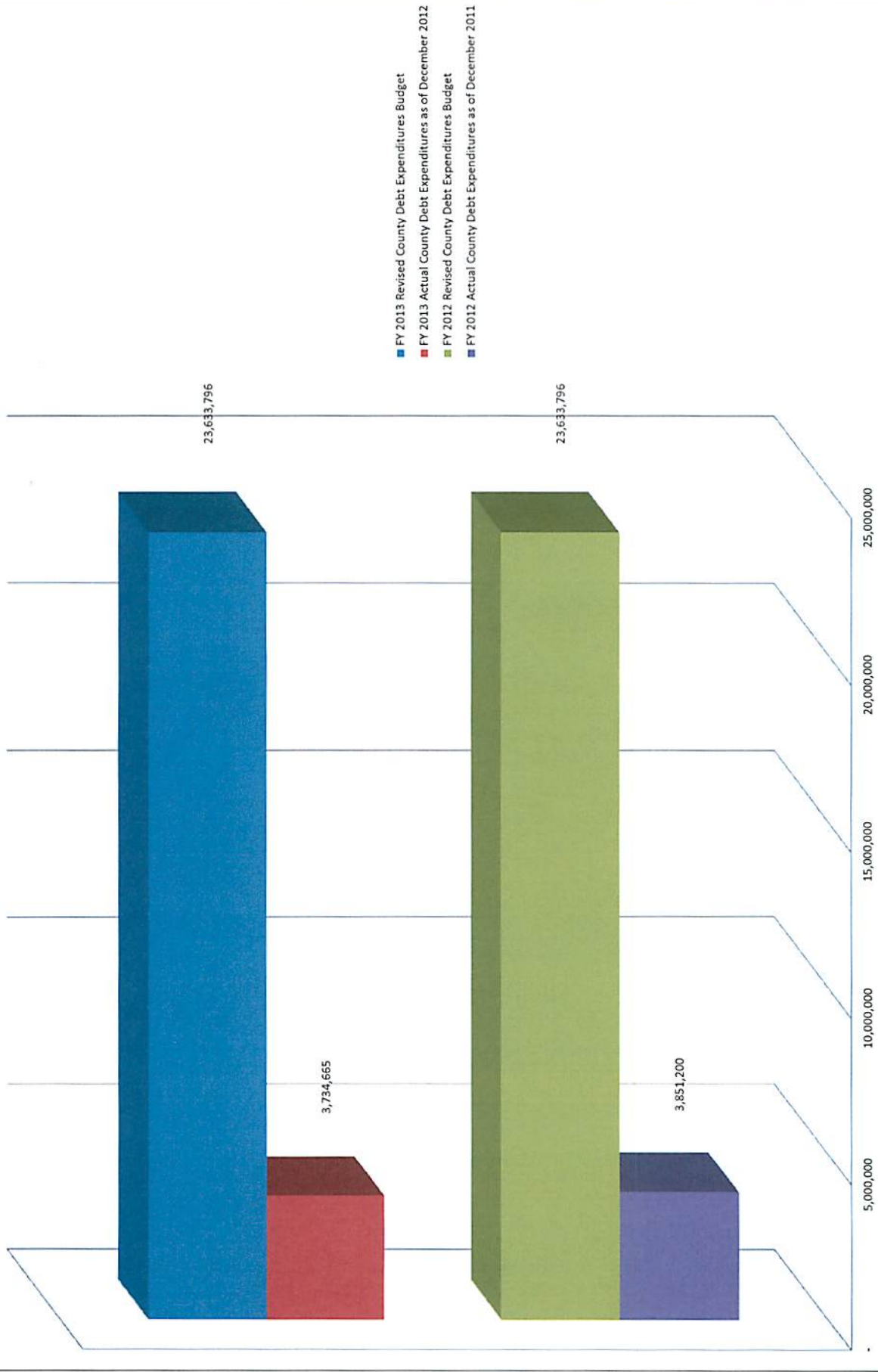


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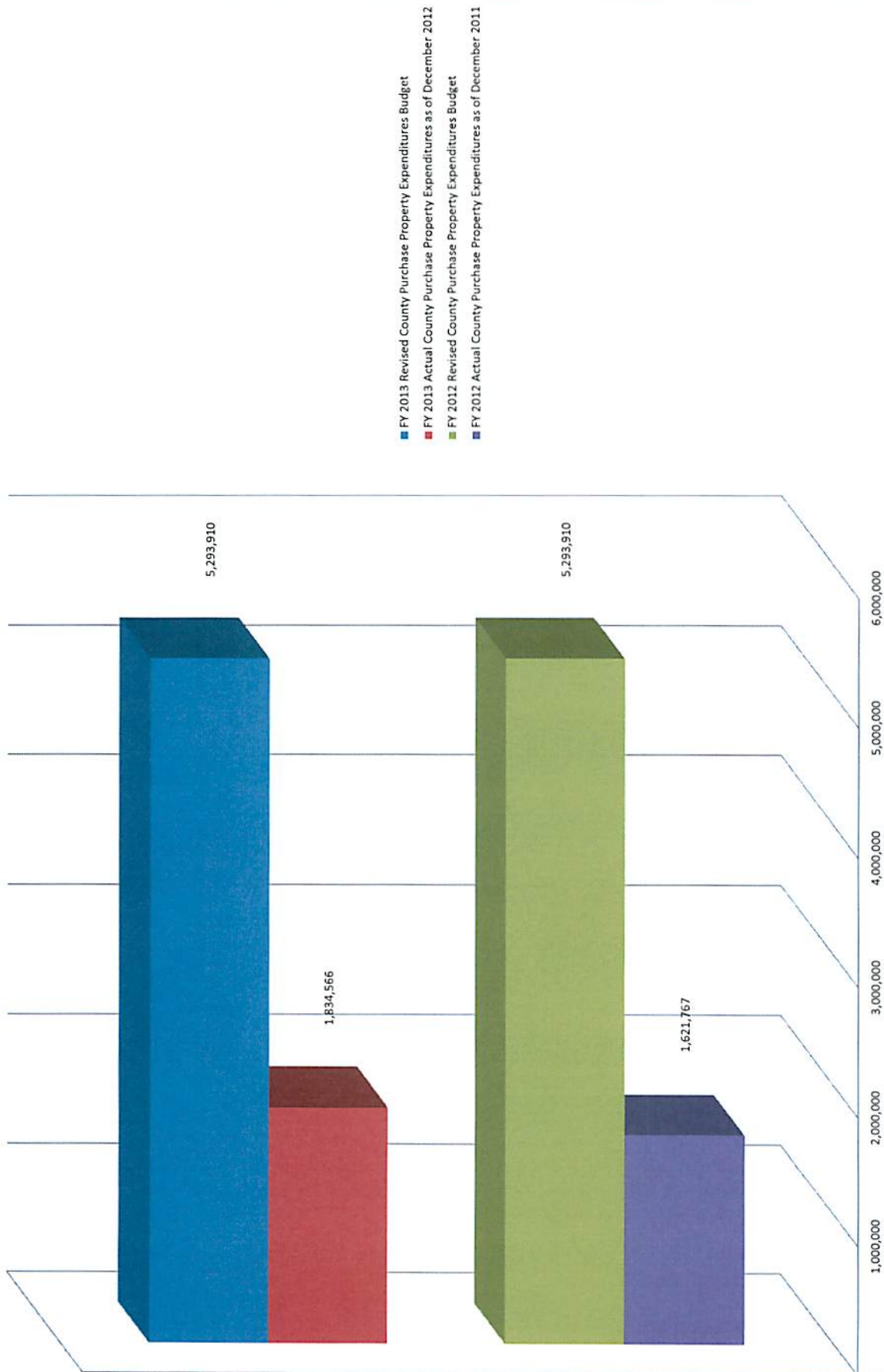
FY 2013 & FY 2012 General Fund Expenditures Budget to Actual Comparison as of December



FY 2013 & FY 2012 County Debt Expenditures Budget to Actual Comparison as of December



FY 2013 & FY 2012 County Purchase Property Expenditures Budget to Actual Comparison as of December



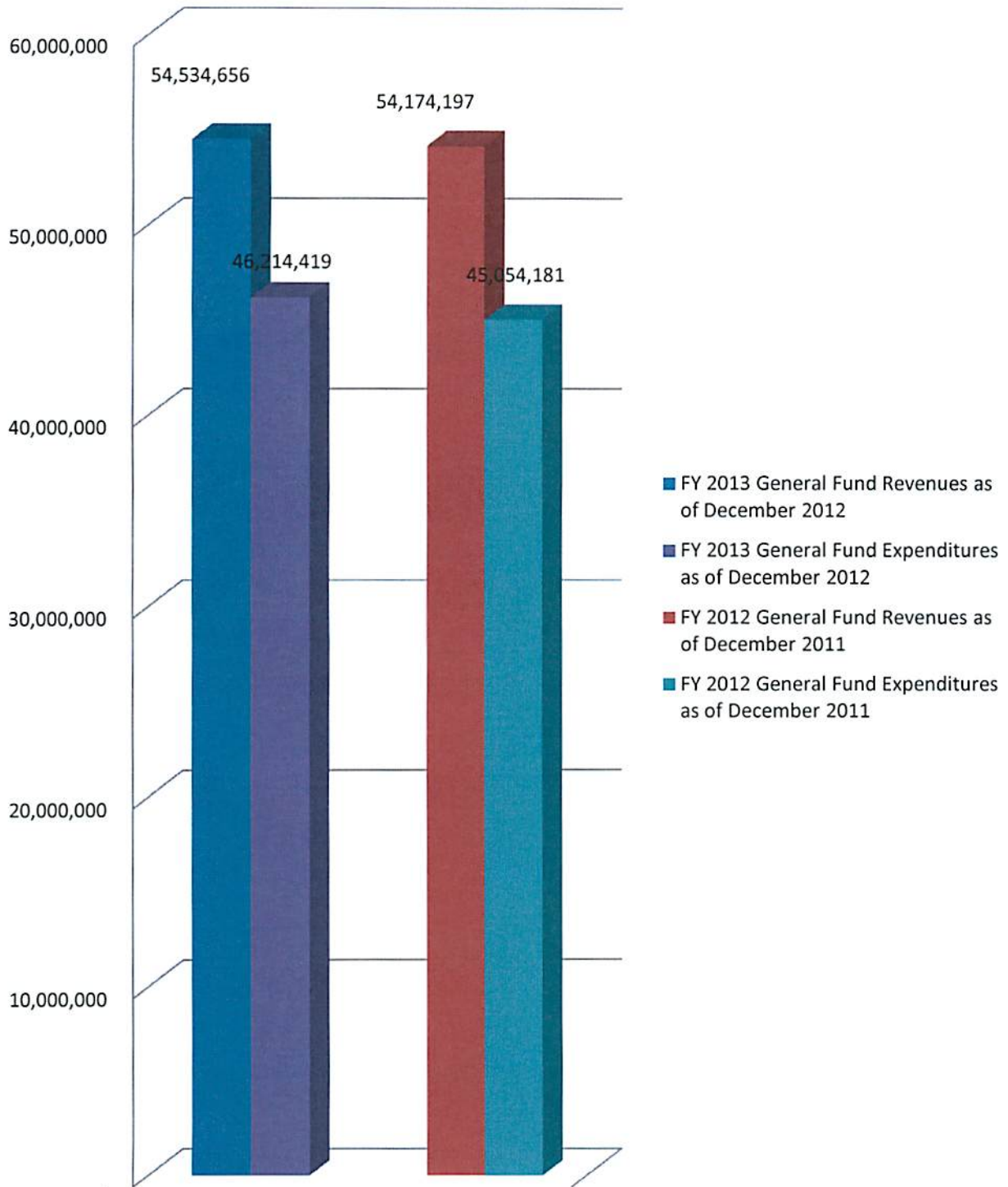
- FY 2013 Revised County Purchase Property Expenditures Budget
- FY 2013 Actual County Purchase Property Expenditures as of December 2012
- FY 2012 Revised County Purchase Property Expenditures Budget
- FY 2012 Actual County Purchase Property Expenditures as of December 2011

**Unaudited
Beaufort County
Revenues & Expenditures Comparison
FY 2013 and FY 2012 Actual Comparison at December 31, 2012 and December 31, 2011**

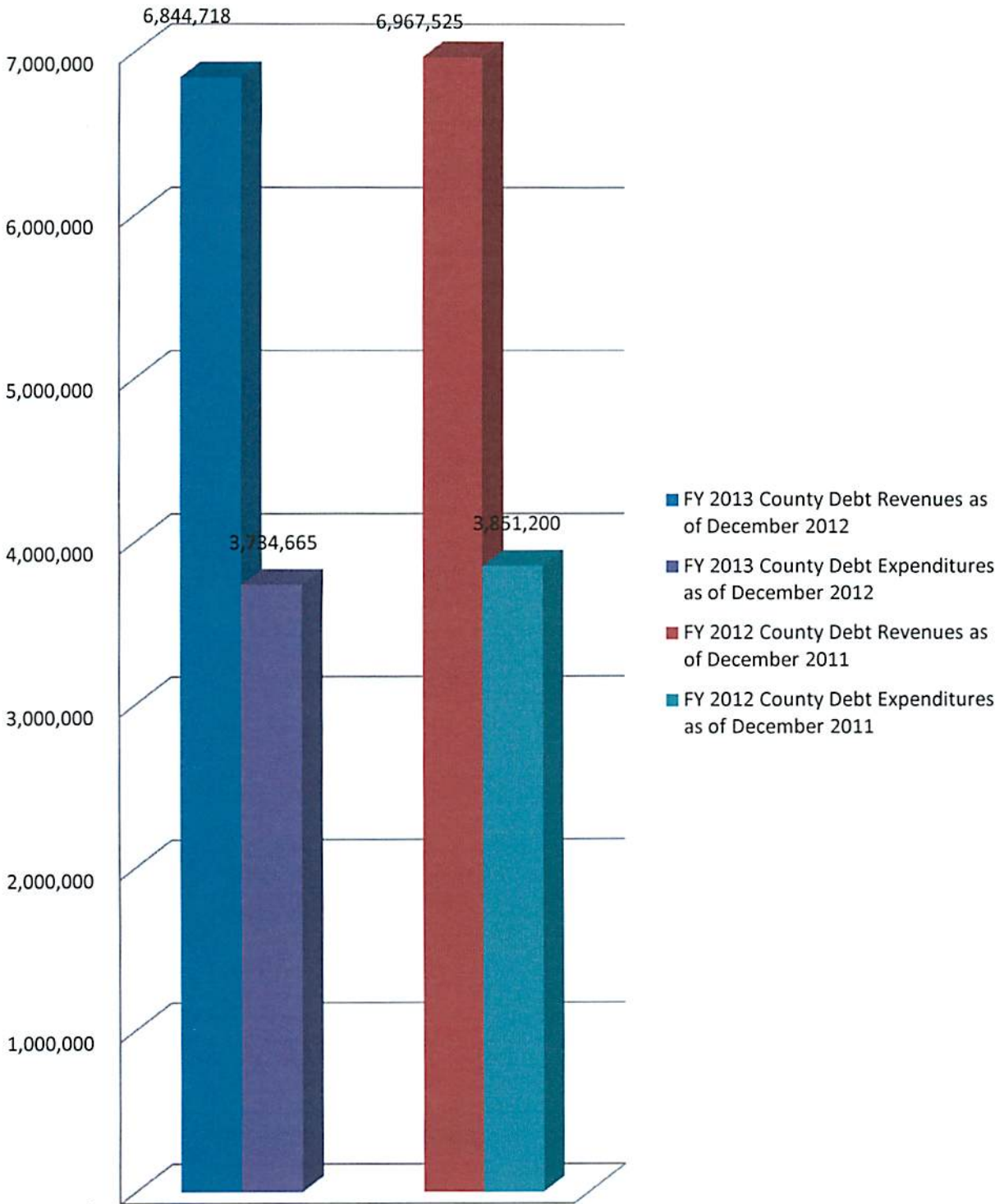
Fund	FY 2013 as of 12/31/2012	FY 2012 as of 12/31/2011	Difference	Percent Difference
General Fund				
Revenues:				
Current Taxes	40,583,262	41,141,167	(557,905)	-1%
Other Taxes	3,081,841	3,368,873	(287,032)	-9%
Other	10,869,553	9,664,157	1,205,396	12%
Total Revenues	54,534,656	54,174,197	360,459	1%
Expenditures	46,214,419	45,054,181	1,160,238	3%
Revenues Over Expenditures	8,320,237	9,120,016	(799,779)	-9%
County Debt				
Revenues:				
Current Taxes	4,481,223	4,675,795	(194,572)	-4%
Other Taxes	295,210	321,814	(26,604)	-8%
Other	2,068,285	1,969,916	98,369	5%
Total Revenues	6,844,718	6,967,525	(122,807)	-2%
Expenditures	3,734,665	3,851,200	(116,535)	-3%
Revenues Over Expenditures	3,110,053	3,116,325	(6,272)	0%
County Purchase Property				
Revenues:				
Current Taxes	3,905,912	2,823,898	1,082,014	38%
Other Taxes	178,600	194,127	(15,527)	-8%
Other	6,392	7,879	(1,487)	-19%
Total Revenues	4,090,904	3,025,904	1,065,000	35%
Expenditures	1,834,566	1,621,767	212,799	13%
Revenues Over Expenditures	2,256,338	1,404,137	852,201	61%
Total Direct County Tax Funds				
Revenues:				
Current Taxes	48,970,397	48,640,860	329,537	1%
Other Taxes	3,555,651	3,884,814	(329,163)	-8%
Other	12,944,230	11,641,952	1,302,278	11%
Total Revenues	65,470,278	64,167,626	1,302,652	2%
Expenditures	51,783,650	50,527,148	1,256,502	2%
Revenues Over Expenditures	13,686,628	13,640,478	46,150	0%

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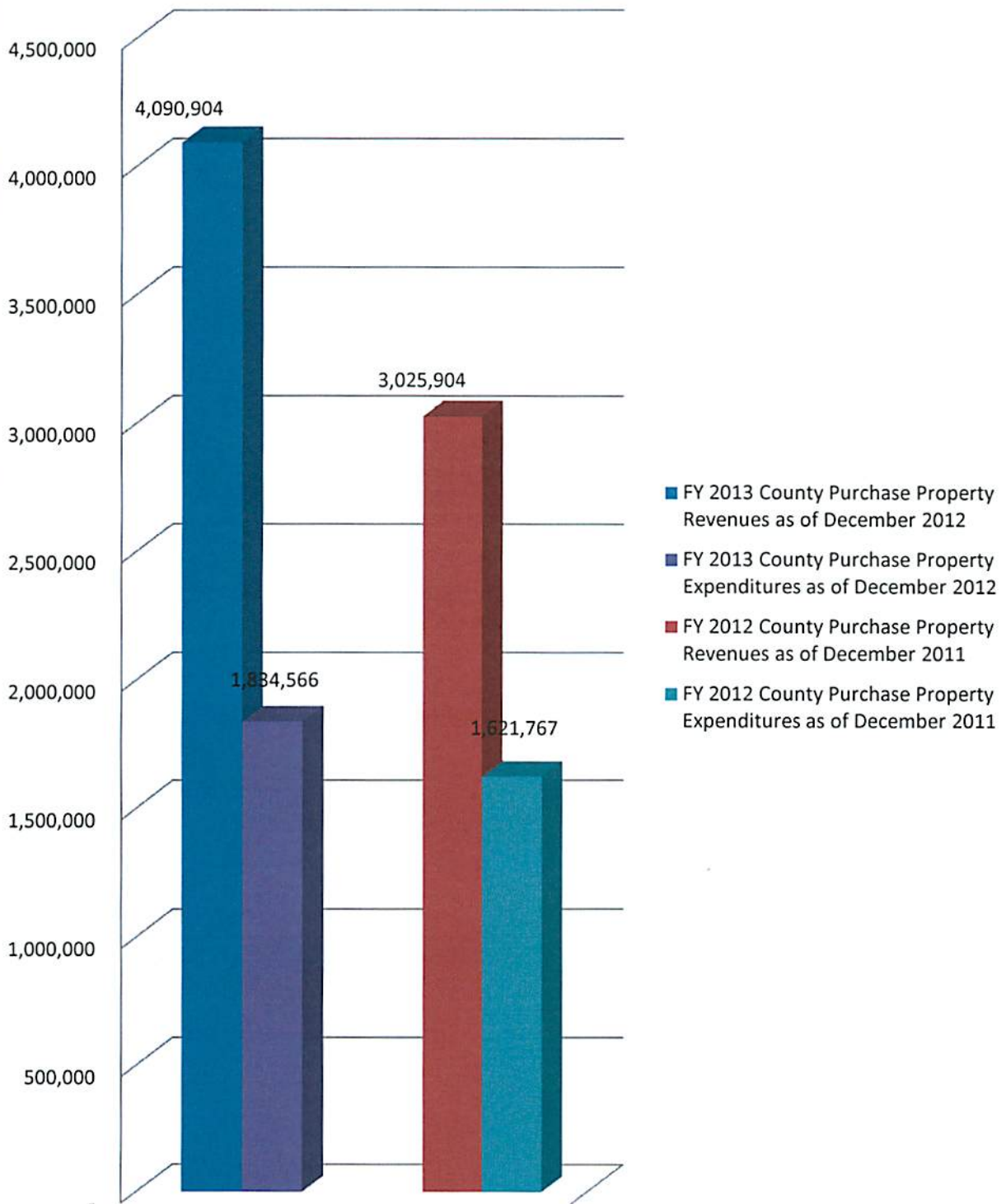
FY 2013 & FY 2012 General Fund Comparison as of December 31



FY 2013 & FY 2012 County Debt Comparison as of December 31



FY 2013 & FY 2012 County Purchase Property Comparison as of December 31



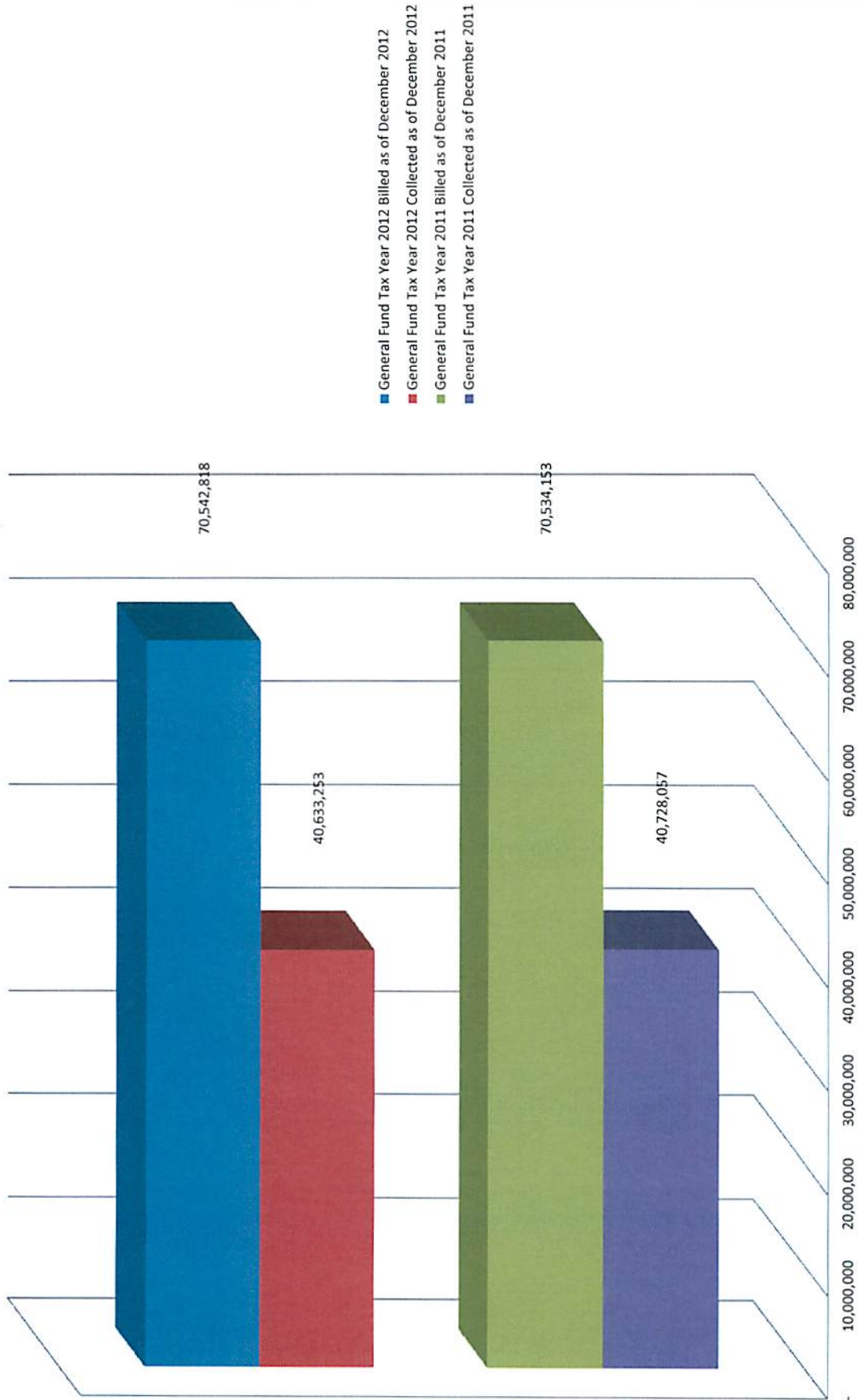
**Unaudited
Beaufort County
Real and Personal Property Tax Billings & Collections Comparison (Net of TIFs)
FY 2013 and FY 2012 at December 31, 2012 and December 31, 2011**

Fund	Tax Year 2012 Collected as of 12/31/2012	TY 2012 Millage	Tax Year 2012 Billed (Net of TIFs) as of 12/31/2012*	Billed to Actual Difference	Actual as a Percent of Billed	Tax Year 2011 Collected as of 12/31/2011	TY 2011 Millage	Tax Year 2011 Billed (Net of TIFs) as of 12/31/2011*	Billed to Actual Difference	Actual as a Percent of Billed
General Fund										
Real and Personal Property Taxes	40,633,253	40.21	70,542,818	(29,909,565)	57.6%	40,728,057	40.21	70,534,153	(29,806,096)	57.7%
County Debt										
Real and Personal Property Taxes	4,486,742	4.44	7,789,379	(3,302,637)	57.6%	4,628,887	4.57	8,016,463	(3,387,576)	57.7%
County Purchase Property										
Real and Personal Property Taxes	3,910,723	3.87	6,789,296	(2,878,573)	57.6%	2,795,568	2.76	4,841,461	(2,045,893)	57.7%
Total Direct County Tax Funds										
Real and Personal Property Taxes	49,030,718	48.52	85,121,493	(36,090,775)	57.6%	48,152,512	47.54	83,392,077	(35,239,565)	57.7%

* - Adjusted for processed appeals.

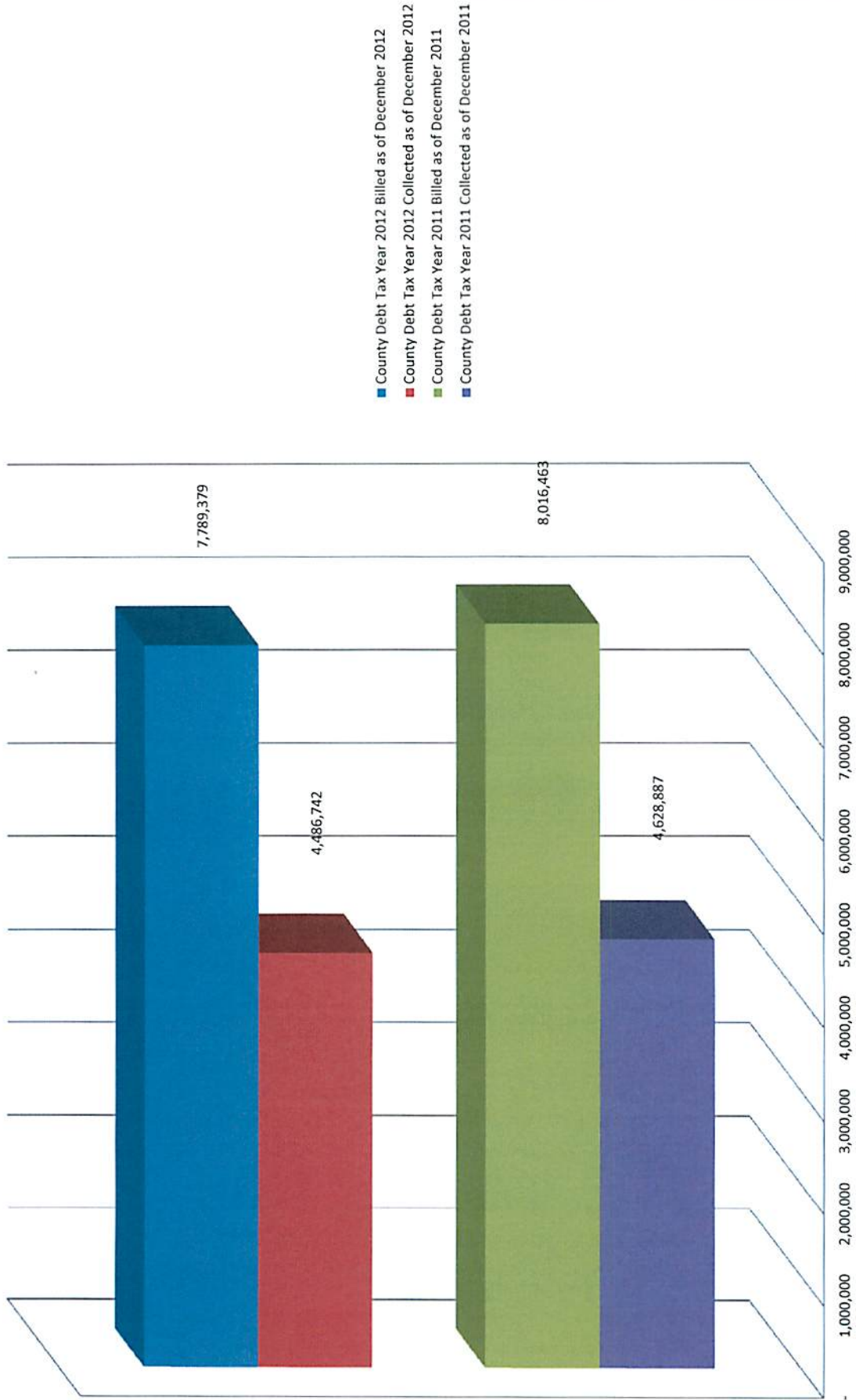
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Tax Year 2012 & Tax Year 2011 General Fund Real & Personal Property Billed to Collected as of December 31



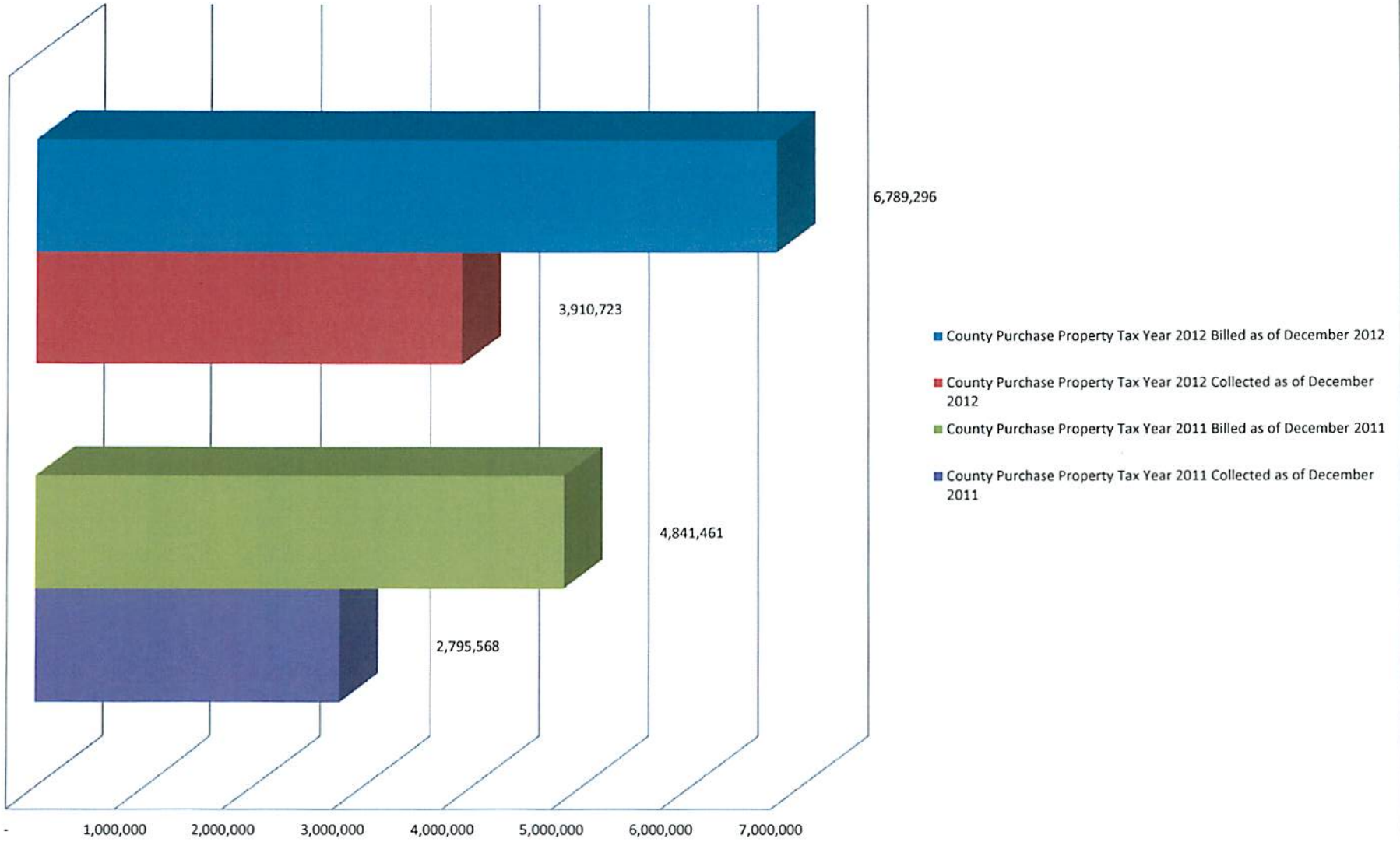
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Tax Year 2012 & Tax Year 2011 County Debt Real and Personal Property Billed to Collected as of December 31



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Tax Year 2012 & Tax Year 2011 County Purchase Property Real and Personal Property Billed to Collected as of December 31

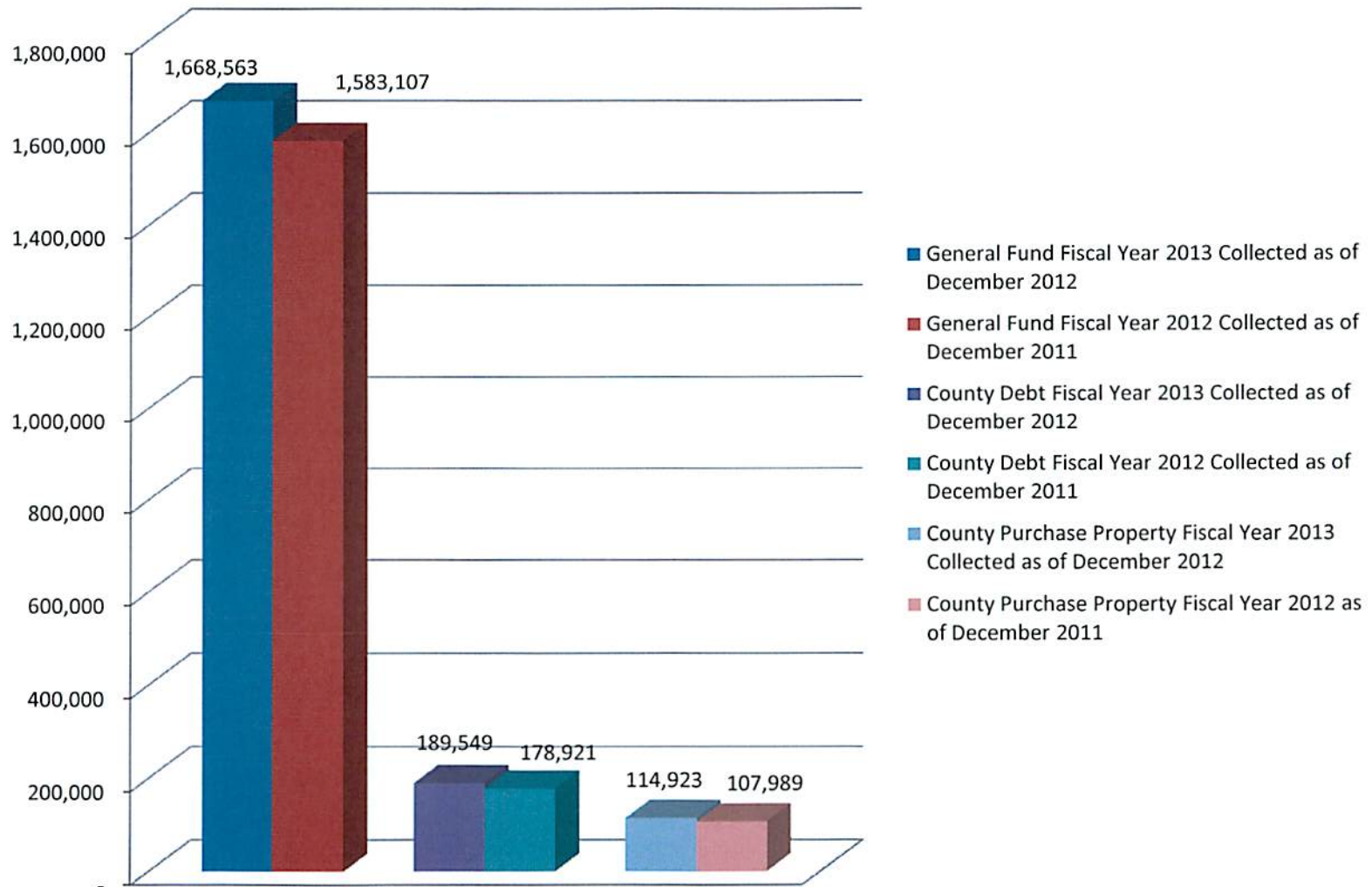


**Unaudited
Beaufort County
Automobile Tax Collections Comparison
FY 2013 and FY 2012 at December 31, 2012 and December 31, 2011**

Fund	Fiscal Year 2013 Collected as of 12/31/2012	TY 2011 Millage	Fiscal Year 2012 Collected as of 12/31/2011	TY 2010 Millage	Difference	Percent Difference
General Fund						
Current & Delinquent Taxes	1,668,563	40.21	1,583,107	40.21	85,456	5.4%
County Debt						
Current & Delinquent Taxes	189,549	4.57	178,921	4.57	10,628	5.9%
County Purchase Property						
Current & Delinquent Taxes	114,923	2.76	107,989	2.76	6,934	6.4%
Total Direct County Tax Funds						
Current & Delinquent Taxes	1,973,035	47.54	1,870,017	47.54	103,018	5.5%

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Tax Year 2011 & Tax Year 2010 Automobiles Collected as of December 2012 & 2011



Unaudited
 Beaufort County
 Gross Collections by District for Tax Year 2012 (Real & Personal Property Only)
 December 31, 2012

District	District Description	Percentage Collected	Total TY 2012 Billed	Total TY 2012 Collected	Total TY 2012 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	48.3%	12,775,155	6,169,113	6,606,042	64,062,890
110	Town of Port Royal	44.9%	2,696,473	1,211,820	1,484,653	12,590,350
111	Town of Port Royal TIF I	40.0%	873,404	349,169	524,235	3,742,920
112	Town of Port Royal	53.7%	2,469,764	1,326,679	1,143,085	11,862,310
113	Town of Port Royal TIF II	0.0%	4,248	-	4,248	17,940
120	City of Beaufort	54.9%	10,915,524	5,997,634	4,917,890	56,774,550
121	City of Beaufort	40.9%	1,148,180	469,988	678,192	5,220,900
122	City of Beaufort TIF II	22.7%	3,028,718	687,298	2,341,420	13,305,260
123	City of Beaufort - Lady's Island	51.3%	849,531	435,784	413,747	4,042,690
200	Unincorporated - Lady's Island	58.7%	11,696,988	6,868,574	4,828,414	74,656,998
201	Unincorporated - Lady's Island	46.8%	359	168	191	1,770
300	Unincorporated - St. Helena	52.4%	10,399,080	5,444,480	4,954,600	60,908,772
400	Unincorporated - Fripp Island	61.7%	9,346,721	5,764,502	3,582,219	53,967,980
501	Unincorporated - HHI	56.2%	2,651,474	1,488,857	1,162,617	17,317,470
510	Town of HHI	55.6%	47,599,408	26,460,873	21,138,535	301,549,010
511	Town of HHI TIF	50.1%	3,171,863	1,588,083	1,583,780	16,673,910
520	Town of HHI	56.5%	29,025,249	16,395,520	12,629,729	157,029,880
550	Town of HHI	58.6%	66,251,802	38,800,552	27,451,250	401,355,630
552	Town of HHI TIF	43.1%	5,769,786	2,484,730	3,285,056	31,092,400
553	Town of HHI TIF	55.4%	5,432,823	3,007,292	2,425,531	29,730,080
600	Unincorporated - Bluffton	56.6%	41,177,317	23,316,306	17,861,011	279,261,926
601	Unincorporated - Bluffton (County) TIF	29.9%	1,682,377	503,436	1,178,941	9,067,830
602	Unincorporated - Bluffton (County) TIF	70.2%	18,544	13,021	5,523	100,660
603	Unincorporated - New River TIF	57.1%	6,228,810	3,558,893	2,669,917	44,229,920
610	Town of Bluffton	40.1%	12,897,574	5,166,876	7,730,698	63,750,640
611	Town of Bluffton - Bluffton (County) TIF	62.2%	290,155	180,615	109,540	1,395,330
612	Town of Bluffton - Bluffton (County) TIF	60.6%	84,457	51,206	33,251	439,420
613	Town of Bluffton - New River TIF	3.6%	149,389	5,440	143,949	667,790
614	Town of Bluffton - Bluffton (Town) TIF	56.5%	14,329,519	8,102,209	6,227,310	72,336,538
615	Town of Bluffton - Bluffton (County) TIF	0.0%	7,504	-	7,504	35,360
616	Town of Bluffton - Bluffton (County) TIF	0.0%	14,907	-	14,907	65,880
617	Town of Bluffton - New River TIF	3.3%	223,557	7,354	216,203	988,010
618	Town of Bluffton - Bluffton (County) TIF	0.0%	95	-	95	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	100.0%	38	38	-	170
621	Town of Bluffton - Bluffton (County) TIF	0.0%	7,646	-	7,646	33,790
622	Town of Bluffton	0.0%	-	-	-	-
623	Town of Bluffton	100.0%	204	204	-	900
624	Town of Bluffton - Bluffton (County) TIF	0.0%	17,036	-	17,036	75,290
650	Town of Hardeeville	100.0%	76	76	-	240
651	Town of Hardeeville - New River TIF	12.5%	262,262	32,857	229,405	833,160
700	Unincorporated - Sheldon	51.1%	5,860,657	2,992,030	2,868,627	33,037,940
710	Town of Yemassee	7.1%	93,088	6,612	86,476	396,390
800	Unincorporated - Daufuskie Island	40.5%	5,747,637	2,327,855	3,419,782	30,166,360
Total		54.3%	315,199,399	171,216,144	143,983,255	1,852,787,674
	Total Unincorporated	54.3%	107,585,119	58,447,235	49,137,884	666,780,516
	Total Town of Port Royal	47.8%	6,043,889	2,887,668	3,156,221	28,213,520
	Total City of Beaufort	47.6%	15,941,953	7,590,704	8,351,249	79,343,400
	Total Town of HHI	56.4%	157,250,931	88,737,050	68,513,881	937,430,910
	Total Town of Bluffton	48.3%	28,004,841	13,513,738	14,491,103	139,713,348
	Total Town of Hardeeville	12.5%	262,262	32,857	229,405	833,160
	Total Town of Yemassee	7.1%	93,088	6,612	86,476	396,390
	Total North of Broad River	52.3%	72,157,890	37,723,851	34,434,039	394,589,660
	Total South of Broad River	54.9%	243,041,509	133,492,293	109,549,216	1,458,198,014

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2012 (Real & Personal Property Only)
December 31, 2012

Property Type	Percentage Collected	Total TY 2012 Billed	Total TY 2012 Collected	Total TY 2012 Outstanding	Total Taxable Assessed Value per Tax Records at 12/31/2012
Aircraft	31.6%	47,881	15,151	32,730	239,680
Corporation/Manufacturer	5.2%	1,047,427	54,521	992,906	5,455,270
Furniture, Fixtures, & Equipment	24.5%	1,158,048	283,650	874,398	5,704,140
Merchant Inventory	18.1%	5,320,506	963,141	4,357,365	26,515,730
Mobile Homes	27.1%	1,088,776	295,436	793,340	6,109,780
Real Property	57.5%	290,838,647	167,261,199	123,577,448	1,728,714,034
Rental Residential	22.6%	4,728,033	1,068,878	3,659,155	27,338,030
Signs	30.4%	13,790	4,190	9,600	68,520
Utilities	7.7%	9,631,106	742,923	8,888,183	46,062,490
Watercraft	39.8%	1,325,185	527,055	798,130	6,580,000
	54.3%	315,199,399	171,216,144	143,983,255	1,852,787,674

Unaudited
 Beaufort County
 Gross Collections by District for Tax Year 2012 (Real & Personal Property Only)
 January 15, 2013

District	District Description	Percentage Collected	Total TY 2012 Billed	Total TY 2012 Collected	Total TY 2012 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	83.9%	12,751,111	10,693,181	2,057,930	63,977,884
110	Town of Port Royal	85.9%	2,686,247	2,306,693	379,554	12,565,810
111	Town of Port Royal TIF I	93.0%	873,404	812,253	61,151	3,742,920
112	Town of Port Royal	89.2%	2,465,377	2,199,089	266,288	11,826,550
113	Town of Port Royal TIF II	0.0%	4,248	-	4,248	17,940
120	City of Beaufort	87.0%	10,871,953	9,455,307	1,416,646	56,684,150
121	City of Beaufort	83.1%	1,148,180	953,929	194,251	5,220,900
122	City of Beaufort TIF II	91.9%	3,028,718	2,782,400	246,318	13,305,260
123	City of Beaufort - Lady's Island	81.1%	849,531	688,969	160,562	4,042,690
200	Unincorporated - Lady's Island	88.1%	11,638,166	10,247,635	1,390,531	74,507,768
201	Unincorporated - Lady's Island	91.9%	359	330	29	1,770
300	Unincorporated - St. Helena	85.3%	10,355,493	8,830,104	1,525,389	60,781,776
400	Unincorporated - Fripp Island	90.6%	9,334,361	8,456,933	877,428	53,955,640
501	Unincorporated - HHI	88.8%	2,646,043	2,350,090	295,953	17,300,320
510	Town of HHI	89.6%	47,450,195	42,518,385	4,931,810	301,152,340
511	Town of HHI TIF	89.1%	3,171,863	2,825,473	346,390	16,673,910
520	Town of HHI	90.5%	28,984,262	26,227,797	2,756,465	156,943,970
550	Town of HHI	92.0%	66,064,647	60,786,692	5,277,965	400,889,110
552	Town of HHI TIF	88.3%	5,768,530	5,095,977	672,553	31,089,000
553	Town of HHI TIF	92.8%	5,437,202	5,047,036	390,166	29,749,630
600	Unincorporated - Bluffton	89.7%	40,923,769	36,721,946	4,201,823	278,870,336
601	Unincorporated - Bluffton (County) TIF	96.0%	1,680,338	1,612,503	67,835	9,059,070
602	Unincorporated - Bluffton (County) TIF	94.5%	18,544	17,532	1,012	100,660
603	Unincorporated - New River TIF	91.3%	6,202,916	5,664,560	538,356	44,134,260
610	Town of Bluffton	84.8%	12,844,951	10,894,844	1,950,107	63,664,210
611	Town of Bluffton - Bluffton (County) TIF	85.8%	290,155	248,972	41,183	1,395,330
612	Town of Bluffton - Bluffton (County) TIF	75.6%	84,457	63,811	20,646	439,420
613	Town of Bluffton - New River TIF	86.1%	149,389	128,570	20,819	667,790
614	Town of Bluffton - Bluffton (Town) TIF	90.4%	14,273,751	12,910,022	1,363,729	72,115,728
615	Town of Bluffton - Bluffton (County) TIF	42.8%	7,504	3,208	4,296	35,360
616	Town of Bluffton - Bluffton (County) TIF	100.0%	14,907	14,907	-	65,880
617	Town of Bluffton - New River TIF	100.0%	223,557	223,510	47	988,010
618	Town of Bluffton - Bluffton (County) TIF	0.0%	95	-	95	420
619	Town of Bluffton - Bluffton (County) TIF	100.0%	-	-	-	-
620	Town of Bluffton	100.0%	38	38	-	170
621	Town of Bluffton - Bluffton (County) TIF	100.0%	7,646	7,646	-	33,790
622	Town of Bluffton	100.0%	-	-	-	-
623	Town of Bluffton	100.0%	204	204	-	900
624	Town of Bluffton - Bluffton (County) TIF	100.0%	17,036	17,036	-	75,290
650	Town of Hardeeville	100.0%	76	76	-	240
651	Town of Hardeeville - New River TIF	48.7%	186,715	90,968	95,747	593,160
700	Unincorporated - Sheldon	85.6%	5,821,649	4,984,566	837,083	32,945,440
710	Town of Yemassee	62.8%	93,088	58,441	34,647	396,390
800	Unincorporated - Daufuskie Island	74.9%	5,690,087	4,263,321	1,426,766	30,038,390
Total		89.2%	314,060,762	280,204,944	33,855,818	1,850,049,582
	Total Unincorporated	87.7%	107,062,836	93,842,701	13,220,135	665,673,314
	Total Town of Port Royal	88.2%	6,029,276	5,318,035	711,241	28,153,220
	Total City of Beaufort	87.3%	15,898,382	13,880,605	2,017,777	79,253,000
	Total Town of HHI	90.8%	156,876,699	142,501,350	14,375,349	936,497,960
	Total Town of Bluffton	87.8%	27,896,450	24,495,528	3,400,922	139,406,108
	Total Town of Hardeeville	48.7%	186,715	90,968	95,747	593,160
	Total Town of Yemassee	62.8%	93,088	58,441	34,647	396,390
	Total North of Broad River	86.9%	71,921,885	62,469,830	9,452,055	393,972,888
	Total South of Broad River	89.9%	242,138,877	217,735,114	24,403,763	1,456,076,694

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2012 (Real & Personal Property Only)
January 15, 2013

Property Type	Percentage Collected	Total TY 2012 Billed	Total TY 2012 Collected	Total TY 2012 Outstanding	Total Taxable Assessed Value per Tax Records at 1/15/2013
Aircraft	63.9%	47,309	30,209	17,100	239,110
Corporation/Manufacturer	86.3%	1,047,427	903,436	143,991	5,455,270
Furniture, Fixtures, & Equipment	69.3%	1,142,301	791,641	350,660	5,664,190
Merchant Inventory	47.1%	5,264,315	2,479,972	2,784,343	26,274,450
Mobile Homes	47.9%	1,086,409	519,900	566,509	6,099,910
Real Property	90.7%	290,135,103	263,242,708	26,892,395	1,726,691,392
Rental Residential	45.9%	4,370,133	2,004,687	2,365,446	26,924,700
Signs	56.2%	13,790	7,750	6,040	68,520
Utilities	97.3%	9,631,106	9,369,123	261,983	46,062,490
Watercraft	64.7%	1,322,869	855,518	467,351	6,569,550
	89.2%	314,060,762	280,204,944	33,855,818	1,850,049,582

Unaudited
Beaufort County
Gross Collections by District for Tax Year 2011 (Real & Personal Property Only)
December 31, 2011

District	District Description	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	41.9%	14,036,923	5,885,611	8,151,312	70,969,280
110	Town of Port Royal	54.0%	2,643,855	1,428,372	1,215,483	12,439,480
111	Town of Port Royal TIF	44.7%	849,701	379,716	469,985	3,685,370
112	Town of Port Royal	46.7%	2,289,979	1,068,925	1,221,054	11,147,687
120	City of Beaufort	56.3%	10,403,648	5,856,410	4,547,238	55,024,249
121	City of Beaufort TIF I	48.7%	1,138,528	554,257	584,271	5,218,798
122	City of Beaufort TIF II	33.1%	2,904,431	962,411	1,942,020	12,859,940
123	City of Beaufort - Lady's Island	47.7%	842,649	401,677	440,972	3,989,750
200	Unincorporated - Lady's Island	62.0%	10,337,976	6,414,493	3,923,483	69,059,157
201	Unincorporated - Lady's Island	63.5%	881,234	559,981	321,253	4,577,022
300	Unincorporated - St. Helena	54.8%	10,064,818	5,513,551	4,551,267	60,368,369
400	Unincorporated - Fripp Island	64.4%	9,168,365	5,903,167	3,265,198	53,576,000
501	Unincorporated - HHI	52.4%	2,636,548	1,382,764	1,253,784	17,428,630
510	Town of HHI	57.2%	48,459,531	27,716,760	20,742,771	309,124,329
511	Town of HHI TIF	49.8%	3,133,826	1,559,950	1,573,876	16,671,862
520	Town of HHI	57.6%	28,648,498	16,487,431	12,161,067	156,684,260
550	Town of HHI	54.7%	67,025,072	36,685,781	30,339,291	409,474,093
552	Town of HHI TIF	45.9%	5,817,425	2,672,643	3,144,782	31,683,440
553	Town of HHI TIF	58.9%	5,378,179	3,167,689	2,210,490	29,737,090
600	Unincorporated - Bluffton	57.7%	40,596,333	23,421,735	17,174,598	279,652,374
601	Unincorporated - Bluffton (County) TIF	69.7%	1,683,962	1,173,484	510,478	9,183,980
602	Unincorporated - Bluffton (County) TIF	79.4%	18,108	14,374	3,734	100,120
603	Unincorporated - New River TIF	68.1%	6,185,781	4,209,968	1,975,813	44,424,341
610	Town of Bluffton	45.3%	12,196,093	5,528,883	6,667,210	60,789,403
611	Town of Bluffton - Bluffton (County) TIF	52.8%	318,992	168,585	150,407	1,544,520
612	Town of Bluffton - Bluffton (County) TIF	48.2%	83,468	40,249	43,219	438,920
613	Town of Bluffton - New River TIF	1.8%	139,841	2,506	137,335	632,270
614	Town of Bluffton - Bluffton (Town) TIF	55.2%	14,068,480	7,765,735	6,302,745	70,988,730
615	Town of Bluffton - Bluffton (County) TIF	8.4%	7,424	622	6,802	35,360
616	Town of Bluffton - Bluffton (County) TIF	0.0%	14,747	-	14,747	65,880
617	Town of Bluffton - New River TIF	0.0%	221,166	-	221,166	988,010
618	Town of Bluffton - Bluffton (County) TIF	0.0%	94	-	94	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	100.0%	38	38	-	170
621	Town of Bluffton - Bluffton (County) TIF	0.0%	7,564	-	7,564	33,790
622	Town of Bluffton	0.0%	-	-	-	-
623	Town of Bluffton	0.0%	159	-	159	710
624	Town of Bluffton - Bluffton (County) TIF	0.0%	16,854	-	16,854	75,290
650	Town of Hardeeville	9.9%	1,323	131	1,192	4,150
651	Town of Hardeeville - New River TIF	0.0%	261,792	-	261,792	821,180
700	Unincorporated - Sheldon	54.5%	5,690,207	3,102,723	2,587,484	32,661,953
710	Town of Yemassee	12.7%	89,695	11,412	78,283	385,330
800	Unincorporated - Daufuskie Island	51.6%	5,623,997	2,901,899	2,722,098	29,925,727
Total		55.1%	313,887,304	172,943,933	140,943,371	1,866,471,434
	Total Unincorporated	56.6%	106,924,252	60,483,750	46,440,502	671,926,953
	Total Town of Port Royal	49.7%	5,783,535	2,877,013	2,906,522	27,272,537
	Total City of Beaufort	50.9%	15,289,256	7,774,755	7,514,501	77,092,737
	Total Town of HHI	55.7%	158,462,531	88,290,254	70,172,277	953,375,074
	Total Town of Bluffton	49.9%	27,057,907	13,506,618	13,551,289	135,517,473
	Total Town of Hardeeville	0.0%	261,792	-	261,792	821,180
	Total Town of Yemassee	12.7%	89,695	11,412	78,283	385,330
	Total North of Broad River	53.3%	71,342,009	38,042,706	33,299,303	395,962,385
	Total South of Broad River	55.6%	242,545,295	134,901,227	107,644,068	1,470,509,049

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2011 (Real & Personal Property Only)
December 31, 2011

Property Type	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value per Tax Records at 12/31/2011
Aircraft	20.1%	54,987	11,037	43,950	330,420
Corporation/Manufacturer	8.3%	569,387	47,077	522,310	2,856,050
Furniture, Fixtures, & Equipment	25.2%	1,301,283	327,707	973,576	6,532,330
Merchant Inventory	10.7%	10,081,667	1,078,213	9,003,454	50,665,880
Mobile Homes	24.6%	1,075,138	264,346	810,792	6,154,490
Real Property	59.0%	286,931,346	169,424,824	117,506,522	1,730,162,114
Rental Residential	26.5%	3,468,027	918,663	2,549,364	19,027,310
Signs	24.2%	16,760	4,056	12,704	84,540
Utilities	3.5%	8,967,701	316,303	8,651,398	43,497,520
Watercraft	38.8%	1,421,008	551,707	869,301	7,160,780
	55.1%	313,887,304	172,943,933	140,943,371	1,866,471,434

Unaudited
Beaufort County
Gross Collections by District for Tax Year 2011 (Real & Personal Property Only)
January 18, 2012

District	District Description	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value
100	Unincorporated - Burton	73.7%	14,026,516	10,341,797	3,684,719	70,945,620
110	Town of Port Royal	82.4%	2,641,513	2,176,158	465,355	12,424,010
111	Town of Port Royal TIF	89.6%	849,701	761,008	88,693	3,685,370
112	Town of Port Royal	83.8%	2,288,320	1,917,506	370,814	11,138,807
120	City of Beaufort	85.7%	10,388,990	8,907,622	1,481,368	54,985,359
121	City of Beaufort TIF I	87.2%	1,134,112	989,436	144,676	5,207,948
122	City of Beaufort TIF II	86.9%	2,904,431	2,522,855	381,576	12,859,940
123	City of Beaufort - Lady's Island	76.0%	842,649	640,116	202,533	3,989,750
200	Unincorporated - Lady's Island	89.3%	10,307,623	9,200,251	1,107,372	68,972,517
201	Unincorporated - Lady's Island	92.0%	881,152	810,714	70,438	4,576,612
300	Unincorporated - St. Helena	86.0%	10,039,340	8,634,917	1,404,423	60,266,959
400	Unincorporated - Fripp Island	92.5%	9,164,921	8,474,089	690,832	53,575,800
501	Unincorporated - HHI	86.6%	2,621,700	2,269,874	351,826	17,365,560
510	Town of HHI	86.6%	48,383,070	41,892,373	6,490,697	308,938,079
511	Town of HHI TIF	82.4%	3,133,826	2,581,204	552,622	16,671,862
520	Town of HHI	93.2%	28,627,323	26,675,728	1,951,595	156,646,900
550	Town of HHI	90.4%	66,947,475	60,548,577	6,398,898	409,266,843
552	Town of HHI TIF	86.3%	5,815,321	5,020,327	794,994	31,676,210
553	Town of HHI TIF	89.4%	5,370,041	4,799,128	570,913	29,707,340
600	Unincorporated - Bluffton	89.1%	40,471,445	36,043,413	4,428,032	279,361,154
601	Unincorporated - Bluffton (County) TIF	91.5%	1,683,962	1,540,923	143,039	9,183,980
602	Unincorporated - Bluffton (County) TIF	83.1%	18,108	15,047	3,061	100,120
603	Unincorporated - New River TIF	92.1%	6,171,534	5,683,632	487,902	44,336,041
610	Town of Bluffton	79.0%	12,184,316	9,631,112	2,553,204	60,760,313
611	Town of Bluffton - Bluffton (County) TIF	87.4%	315,068	275,490	39,578	1,526,990
612	Town of Bluffton - Bluffton (County) TIF	64.0%	83,468	53,415	30,053	438,920
613	Town of Bluffton - New River TIF	93.3%	121,767	113,570	8,197	551,530
614	Town of Bluffton - Bluffton (Town) TIF	89.5%	14,029,147	12,562,497	1,466,650	70,859,390
615	Town of Bluffton - Bluffton (County) TIF	42.8%	7,424	3,174	4,250	35,360
616	Town of Bluffton - Bluffton (County) TIF	100.0%	14,747	14,747	-	65,880
617	Town of Bluffton - New River TIF	100.0%	221,166	221,119	47	988,010
618	Town of Bluffton - Bluffton (County) TIF	0.0%	94	-	94	420
619	Town of Bluffton - Bluffton (County) TIF	0.0%	-	-	-	-
620	Town of Bluffton	100.0%	38	38	-	170
621	Town of Bluffton - Bluffton (County) TIF	100.0%	7,564	7,564	-	33,790
622	Town of Bluffton	100.0%	-	-	-	-
623	Town of Bluffton	0.0%	159	-	159	710
624	Town of Bluffton - Bluffton (County) TIF	100.0%	16,854	16,854	-	75,290
650	Town of Hardeeville	10.4%	1,323	137	1,186	4,150
651	Town of Hardeeville - New River TIF	10.1%	261,792	26,480	235,312	821,180
700	Unincorporated - Sheldon	86.3%	5,665,847	4,890,821	775,026	32,623,873
710	Town of Yemassee	37.8%	76,290	28,805	47,485	328,400
800	Unincorporated - Daufuskie Island	79.4%	5,624,090	4,465,043	1,159,047	29,926,197
Total		87.7%	313,344,227	274,757,561	38,586,666	1,864,923,354
	Total Unincorporated	86.6%	106,676,238	92,370,521	14,305,717	671,234,433
	Total Town of Port Royal	84.0%	5,779,534	4,854,672	924,862	27,248,187
	Total City of Beaufort	85.5%	15,270,182	13,060,029	2,210,153	77,042,997
	Total Town of HHI	89.4%	158,277,056	141,517,337	16,759,719	952,907,234
	Total Town of Bluffton	84.8%	26,984,799	22,882,726	4,102,073	135,260,773
	Total Town of Hardeeville	10.1%	261,792	26,480	235,312	821,180
	Total Town of Yemassee	37.8%	76,290	28,805	47,485	328,400
	Total North of Broad River	84.7%	71,211,405	60,296,095	10,915,310	395,580,965
	Total South of Broad River	88.6%	242,132,822	214,461,466	27,671,356	1,469,342,389

Unaudited
Beaufort County
Gross Collections by Property Type for Tax Year 2011 (Real & Personal Property Only)
January 18, 2012

Property Type	Percentage Collected	Total TY 2011 Billed	Total TY 2011 Collected	Total TY 2011 Outstanding	Total Taxable Assessed Value per Tax Records at 1/18/2012
Aircraft	68.4%	54,987	37,617	17,370	330,420
Corporation/Manufacturer	62.1%	569,387	353,678	215,709	2,856,050
Furniture, Fixtures, & Equipment	63.0%	1,297,234	817,458	479,776	6,523,630
Merchant Inventory	24.2%	10,055,497	2,430,091	7,625,406	50,539,590
Mobile Homes	44.9%	1,073,200	482,370	590,830	6,149,200
Real Property	90.5%	286,532,554	259,211,909	27,320,645	1,728,878,294
Rental Residential	48.8%	3,358,657	1,638,418	1,720,239	18,910,620
Signs	47.9%	16,760	8,032	8,728	84,540
Utilities	99.2%	8,965,679	8,894,288	71,391	43,497,530
Watercraft	62.2%	1,420,272	883,700	536,572	7,153,480
	87.7%	313,344,227	274,757,561	38,586,666	1,864,923,354

Beaufort County
4% and 6% Comparison
Tax Years 2005 - 2012 as of December 31, 2012

Note: Tax year data is calculated as of August 31, 2010, unless otherwise noted.

Tax Year	4% Count	6% Count	Percentage of 4% Property by Count	Percentage of 6% Property by Count	4% Assessed Value	6% Assessed Value	Percentage of 4% Property by Value	Percentage of 6% Property by Value
2005	32,337	95,326	25.3%	74.7%	320,424,346	981,447,773	24.6%	75.4%
2006	36,430	90,977	28.6%	71.4%	367,315,876	1,008,076,084	26.7%	73.3%
2007	40,907	86,247	32.2%	67.8%	419,420,112	1,021,867,430	29.1%	70.9%
2008	46,229	80,375	36.5%	63.5%	495,486,299	1,040,381,110	32.3%	67.7%
2009*	47,511	78,736	37.6%	62.4%	570,933,926	1,136,706,241	33.4%	66.6%
2010**	46,166	80,521	36.4%	63.6%	576,600,608	1,137,988,094	33.6%	66.4%
2011***	46,269	80,087	36.6%	63.4%	581,483,704	1,138,598,107	33.8%	66.2%
2012****	45,010	81,194	35.7%	64.3%	562,085,276	1,170,669,126	32.4%	67.6%

Tax Year	4% Count	6% Count	Change Percentage of 4% Property by Count	Change Percentage of 6% Property by Count	4% Assessed Value	6% Assessed Value	Change Percentage of 4% Property by Value	Change Percentage of 6% Property by Value
2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2006	4,093	(4,349)	3.3%	-3.3%	46,891,530	26,628,311	2.1%	-2.1%
2007	4,477	(4,730)	3.6%	-3.6%	52,104,236	13,791,346	2.4%	-2.4%
2008	5,322	(5,872)	4.3%	-4.3%	76,066,187	18,513,680	3.2%	-3.2%
2009*	1,282	(1,639)	1.1%	-1.1%	75,447,627	96,325,131	1.2%	-1.2%
2010**	(1,345)	1,785	-1.2%	1.2%	5,666,682	1,281,853	0.2%	-0.2%
2011***	103	(434)	0.2%	-0.2%	4,883,096	610,013	0.2%	-0.2%
2012****	(1,259)	1,107	-1.0%	1.0%	(19,398,428)	32,071,019	-1.4%	1.4%

* - Tax year 2009 was a reassessment year and the data is as of June 30, 2011.

** - Tax year 2010 data is as of June 30, 2012. Per the Beaufort County Assessor there are still tax year 2010 appeals outstanding as of December 31, 2012.

*** - Tax year 2011 data is as of October 31, 2012. Per the Beaufort County Assessor there are still tax year 2011 appeals outstanding as of December 31, 2012.

**** - Tax year 2012 data is as of December 31, 2012. Per the Beaufort County Assessor there are still tax year 2012 appeals outstanding as of December 31, 2012. Furthermore, there were approximately 1,425 6% to 4% applications outstanding as of January 15, 2013 (the last day to make a tax year 2012 application). Once processed, most of these applications will change from 6% to 4%.

**Beaufort County
CIP Summary
FY 2012 as of December 31, 2012**

2002 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available	Notes
11432-54426	Renovations - Courthouse	Admin	-	13,933	
11432-54439	Renovations - Coroner	Admin	-	295,528	
11432-56000	Retainage	Retainage	-	83	
Fund 432	Projects as of December 31, 2012		-	309,544	
				Total Encumbered & Amounts Available	309,544
				Total Reconciled Bank Balance Net of Payables and Budgeted Interest as of December 31, 2012	309,547
				Difference (Rounding)	(3)

2005 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available	Notes
11435-54114	Munis Upgrades	All	-	204,300	
11435-54204	Special Capital Equipment - Beaufort RFID	11	31,481	147	
11435-54420	Southern County Office Space	4	-	158,598	
11435-54423	Renovations - Law Enforcement	Admin	-	315,628	
11435-54442	Renovations - Coroner	Admin	-	216,771	
Fund 435	Projects as of December 31, 2012		31,481	895,444	
				Total Encumbered & Amounts Available	926,925
				Total Reconciled Bank Balance Net of Payables and Budgeted Interest as of December 31, 2012	926,924
				Difference (Rounding)	1

2006 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available	Notes
11436-54420	St. Helena Library (Grant Funded - Bond Monies for Cash Flow)	5	435,083	(65,256)	Negative available covered by impact fees
11436-54430	Renovations - Coroner	Admin	-	690	
11436-54460	DSN Administration Building	Admin	8,124	213,688	
99436-59440	Transfer to Government Center Fund	N/A	-	5,000,000	
Fund 436	Projects as of December 31, 2012		443,207	5,149,122	
				Total Encumbered & Amounts Available	5,592,329
				Total Reconciled Bank Balance Net of Payables, Receivables, and Budgeted Interest as of December 31, 2012	5,592,330
				Difference (Rounding)	(1)

2009 BAN/2010 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available	Notes
11437-54110	DP Software - CAMA System	All	34,230	1,275	
11437-54200	Upgrade/Replace Radio Equipment	All	16,928	-	
11435-54442	Renovations - Coroner	Admin	-	32,390	
11437-56000	Retainage	Retainage	-	152	
Fund 437	Projects as of December 31, 2012		51,158	33,817	
				Total Encumbered & Amounts Available	84,975
				Total Reconciled Bank Balance Net of Payables and Budgeted Interest as of December 31, 2012	84,975
				Difference (Rounding)	-

2009 Bonds

Account	Account Description	District	Encumbered to Date	Amount Available	Notes
11439-54421	Renovations - Detention Center	Admin	-	6,558	
11439-54422	Renovations - Admin Building	Admin	-	12,730	
11439-54423	Renovations - ADA Modification	Admin	-	16,879	
11439-54430	Renovations - Coroner	Admin	1,808	148,051	
Fund 439	Projects as of December 31, 2012		1,808	184,218	
				Total Encumbered & Amounts Available	186,026
				Total Reconciled Bank Balance Net of Payables and Budgeted Interest as of December 31, 2012	186,026
				Difference (Rounding)	-

2012 Bond Anticipation Note

Account	Account Description	District	Encumbered to Date	Amount Available	Notes
11434-54420	Southern County Office Space	4	-	693,408	
11434-54426	Renovations - Courthouse	Admin	-	3,871,841	
11434-54430	Renovations - Coroner	Admin	-	137,057	
11434-56000	Retainage	Retainage	-	299,877	
Fund 434	Projects as of December 31, 2012		-	5,002,183	
				Total Encumbered & Amounts Available	5,002,183
				Total Reconciled Bank Balance Net of Payables and Budgeted Interest as of December 31, 2012	5,002,183
				Difference (Rounding)	-

Account	Account Description	Summary of Districts		Amount Available	Notes
		District	Encumbered to Date		
		All	51,158	205,575	
		Admin	9,932	5,281,744	
	Transfers to Other Funds	N/A	-	5,000,000	
		Retainage	-	300,112	
		4	-	852,006	
		5	435,083	(65,256)	Negative available covered by impact fees
		11	31,481	147	
Summary	Projects as of December 31, 2012		527,654	11,574,328	
			Total Encumbered & Amounts Available	12,101,982	
			Total Reconciled Bank Balance Net of Payables and Receivables as of December 31, 2012	12,101,985	
			Difference (Rounding)	(3)	

Generated by: Beaufort County Finance Department

**Beaufort County
New River TIF Debt Service Fund Summary and Projections
December 31, 2012**

Fund Balance at 6/30/2012	30,441,746
TIF Revenues 7/1/2012 - 11/30/2012	990,289
Interest Earned 7/1/2012 - 12/1/2012	55,920
Interest Payment on 12/1/2012	<u>(931,175)</u>
Fund Balance at 12/1/2012 Prior to Call	30,556,780
TIF Bonds Paid Off on 12/1/2012 with General Fund Advance	<u>(36,705,000)</u>
Fund Balance at 12/1/2012 After Call	(6,148,220)
TIF Revenues 12/1/2012 - 12/31/2012	3,766,269
FY 2013 Beaufort County School District Per Pupil Reimbursement 1 of 4	<u>(319,116)</u>
Fund Balance at 12/31/2012	(2,701,067)
Projected TIF Revenues 1/1/2013 - 6/30/2013 (Including 60-Day Accrual)	3,195,636
FY 2013 Beaufort County School District Per Pupil Reimbursements 2,3, and 4	<u>(957,348)</u>
Projected Fund Balance (General Fund Advance) at 6/30/2013*	(462,779)

* - This advance is estimated to be fully paid back by December 2013.

Conclusion: The New River TIF bonds were fully paid off on December 1, 2012 (with an advance from the General Fund). The interest savings will allow this TIF to be paid off quicker. The County's General Fund contributed over \$1.6 million to the New River TIF in FY 2012, or approximately .95 mills. This contribution will end once the New River TIF bonds are paid in full and the County advance is also paid in full.

Beaufort County
Bluffton - County TIF Debt Service Fund Summary and Projections
December 31, 2012

Fund Balance at 6/30/2012	14,572,899
TIF Revenues 7/1/2012 - 12/31/2012	210,868
Impact Fee Revenues 7/1/2012 - 12/31/2012	249,750
Interest Earned 7/1/2012 - 12/31/2012	53,773
Interest Payment Made on 8/1/2012	(498,888)
Bond Fees Payment Made in 12/2012	(4,500)
Fund Balance at 12/31/2012	<u>14,583,902</u>
Impact Fee Revenues 1/2013 Used for Refunding	339,473
Projected Fund Balance Prior to 2/1/2013 Call	<u>14,923,375</u>
Principal Payment on 2/1/2013	(650,000)
Interest Payment on 2/1/2013	(498,888)
Projected Fund Balance After 2/1/2013 Call	<u>13,774,487</u>
Fees of Legal Council and Financial Advisor for Refunding	(38,131)
Wells Fargo Investment Contract Sale (Part of Refunding) Revenues	133,644
TIF Bonds with Interest Rates of 4.2% - 5% Fully Called on 2/1/2013	<u>(19,555,000)</u>
Amount Borrowed from Refinancing Lendor with an Interest Rate of 1.42%	<u>(5,685,000)</u>
Funds on Hand After 2/1/2013 Refunding	123,092
Projected TIF Revenues 1/1/2013 - 6/30/2013 (Including 60-Day Accrual)	439,132
Projected Impact Fee Revenues 1/1/2013 - 6/30/2013	<u>1,104,719</u>
Projected Fund Balance at 6/30/2013	1,666,943
Projected Accrued Interest at 6/30/2013	(36,000)
Projected Net Amount Owed at 6/30/2013	(4,054,057)

Conclusion: The Bluffton - County TIF bonds will be paid fully on February 1, 2013. The remaining amount owed will be refinanced with a new lender at a much lower interest rate. As such, this TIF is estimated to be fully paid off by the end of FY 2017 or beginning of FY 2018 (which is 10 years earlier than anticipated at the beginning of this TIF). The County's General Fund contributed over \$372,000 to the Bluffton - County TIF in FY 2012, or approximately .21 mills. This contribution will end once the Bluffton - County TIF bonds are paid in full.

Beaufort County
Fiscal Year 2012 General Fund Budget Amendment Summary
December 31, 2012

Note: Data as of January 28, 2013

Description	Organization	Org Code	Original Budget	Revised Budget	Difference	Explanation of Transfers Totaling \$25,000 or More
Revenues	General Fund Revenues	10001	(97,150,130)	(97,150,130)	-	
General	COUNTY COUNCIL	11000	603,520	603,520	-	
General	AUDITOR	11010	600,704	600,704	-	
General	TREASURER	11020	677,760	1,017,760	340,000	The Treasurer merged org 11021 into 11020.
General	TREASURER TAX BILLS & CCARD FE	11021	340,000	-	(340,000)	The Treasurer merged org 11021 into 11020.
General	CLERK OF COURT	11030	822,751	822,751	-	
General	FAMILY COURT	11031	232,615	232,615	-	
General	PROBATE COURT	11040	760,699	760,699	-	
General	CORONER	11060	435,571	435,571	-	
General	BEAUFORT MAGISTRATE	11101	742,215	634,197	(108,018)	2 security employees were moved from the Beaufort Magistrate budget (11101) to the Sheriff Admin budget (21051), as they report to the Sheriff.
General	BLUFFTON MAGISTRATE	11102	372,615	372,615	-	
General	SHELDON MAGISTRATE	11103	71,640	71,640	-	
General	ST HELENA MAGISTRATE	11104	104,923	104,923	-	
General	MAGISTRATE BOND COURT	11105	97,515	97,515	-	
General	MAGISTRATE AT-LARGE	11106	140,092	140,092	-	
General	MASTER IN EQUITY	11110	297,848	297,848	-	
General	GEN GOVT DIRECT SUBSIDIES	11199	1,234,129	1,234,129	-	
General	COUNTY ADMINISTRATOR	12000	509,119	508,619	(500)	
General	COMMUNICATIONS AND ACCOUNTABIL	12005	148,529	148,529	-	
General	BROADCAST SERVICES	12006	223,431	223,431	-	
General	COUNTY ATTORNEY	12010	400,063	400,063	-	
General	VOTER REGISTRATION / ELECTIONS	12030	634,703	634,703	-	

General	ASSESSOR	12040	2,069,589	2,069,589	-	
General	REGISTER OF DEEDS	12050	475,359	475,359	-	
General	RISK MANAGEMENT	12060	103,691	103,691	-	
General	LEGISLATIVE DELEGATION	12080	69,304	69,304	-	
General	ZONING & DEVELOPMENT ADM	13330	161,054	161,054	-	
General	PLANNING	13340	698,539	698,539	-	
General	COMPREHENSIVE PLAN	13341	7,100	7,100	-	
General	AUTOMATED MAPPING/GIS	13350	420,926	420,926	-	
General	DIRECTOR OF COMMUNITY SERVICES	14000	146,040	146,040	-	
General	EMPLOYEE SERVICES	14020	676,856	676,856	-	
General	RECORDS MANAGEMENT	14030	401,975	401,975	-	
General	FINANCE DEPARTMENT	15010	600,202	600,202	-	
General	PURCHASING	15040	234,987	234,987	-	
General	BUSINESS LICENSES	15050	67,127	67,127	-	
General	MANAGEMENT INFORMATION SYSTEMS	15060	2,229,809	2,229,809	-	
General	DIRECTOR OF PUBLIC SERVICES	17000	205,747	205,747	-	
General	GENERAL GOVERNMT BENEFITS POOL	19199	2,486,724	2,464,564	(22,160)	
Public Safety	SHERIFF - ADMINISTRATIVE DIVISION	21051	6,536,306	6,765,060	228,754	2 security employees were moved from the Beaufort Magistrate budget (11101) to the Sheriff Admin budget (21051), as they report to the Sheriff. Also, the Sheriff transferred amounts within his budgets (21051 - 21055).
Public Safety	SHERIFF - SPECIAL OPERATIONS DIVISION	21052	11,018,434	10,882,087	(136,347)	The Sheriff transferred amounts within his budgets (21051 - 21055).
Public Safety	SHERIFF - DNA LAB	21053	641,414	642,764	1,350	The Sheriff transferred amounts within his budgets (21051 - 21055).
Public Safety	SHERIFF - MULTI AGENCY DRUG TASK FORCE	21055	1,161,829	1,176,090	14,261	The Sheriff transferred amounts within his budgets (21051 - 21055).
Public Safety	EMERGENCY MANAGEMENT	23140	419,151	411,363	(7,788)	
Public Safety	EMERGENCY SERVICES DIRECTOR	23142	16,558	16,558	-	
Public Safety	COMMUNICATIONS	23150	5,450,504	5,450,504	-	
Public Safety	TRAFFIC MANAGEMENT PROGRAM	23155	523,912	523,912	-	
Public Safety	EMERGENCY MEDICAL SERVICE	23160	4,728,752	4,752,752	24,000	
Public Safety	DETENTION CENTER	23170	5,473,854	5,449,854	(24,000)	
Public Safety	TRAFFIC & TRANS ENGINEERING	23322	438,601	438,601	-	
Public Safety	SCDOT MAINTENANCE	23323	126,900	126,900	-	
Public Safety	BUILDING CODES	23360	638,407	638,407	-	
Public Safety	CODES ENFORCEMENT	23361	218,468	218,468	-	

Public Safety	PUBLIC SAFETY BENEFITS POOL	29299	5,239,864	5,262,024	22,160	
Public Works	FACILITIES MANAGEMENT	33020	1,872,952	1,872,952	-	
Public Works	BUILDINGS MAINTENANCE	33030	1,099,344	1,099,344	-	
Public Works	GROUND MAINTENANCE	33040	2,103,038	2,103,038	-	
Public Works	PUBLIC WORKS GEN SUPPORT	33300	669,996	666,496	(3,500)	
Public Works	ROADS/DRAINAGE-NORTH DIV	33301	814,177	814,177	-	
Public Works	ROADS/DRAINAGE-SOUTH DIV	33302	465,388	468,888	3,500	
Public Works	PUBLIC WORKS ADMINISTRATION	33305	294,241	294,241	-	
Public Works	ENGINEERING	33320	501,977	501,977	-	
Public Works	SOLID WASTE & RECYCLING ADMIN	33390	4,338,807	4,338,363	(444)	
Public Works	SOLID WASTE & RECYCLING HILTON HEAD	33393	100,594	100,594	-	
Public Works	SOLID WASTE & RECYCLING BLUFFTON UNINCORP	33394	165,731	165,731	-	
Public Works	SOLID WASTE & RECYCLING BURTON	33395	148,518	148,518	-	
Public Works	SOLID WASTE & RECYCLING DAUFUSKIE	33396	7,200	7,200	-	
Public Works	SOLID WASTE & RECYCLING ST HELENA	33397	183,078	183,078	-	
Public Works	SOLID WASTE & RECYCLING SHELDON	33398	107,588	107,588	-	
Public Works	PUBLIC WORKS BENEFITS POOL	39399	1,511,164	1,511,164	-	
Public Health	ANIMAL SHELTER & CONTROL	43180	834,369	834,369	-	
Public Health	MOSQUITO CONTROL	43190	1,369,461	1,369,461	-	
Public Health	PUBLIC HEALTH DIRECT SUBSIDIES	44199	1,741,785	1,676,785	(65,000)	The County's payment to SC DHEC was reclassified to 54299 as a part of the Together for Beaufort distribution. Once Council approved the distribution, the transfer was transacted.
Public Health	PUBLIC HEALTH BENEFITS POOL	49499	412,938	412,938	-	
Public Welfare	VETERANS AFFAIRS	54050	181,207	181,207	-	
Public Welfare	DEPT OF SOCIAL SERVICES	54060	170,700	170,700	-	
Public Welfare	PUBLIC WELFARE DIRECT SUBS	54299	435,000	500,000	65,000	The County's payment to SC DHEC was reclassified to 54299 as a part of the Together for Beaufort distribution. Once Council approved the distribution, the transfer was transacted.
Public Welfare	PUBLIC WELFARE BENEFITS POOL	59599	32,514	32,514	-	
Cultural & Recreation	PALS CENTRAL ADMINISTRATION	63310	362,550	369,173	6,623	These transfers net to (\$500) across all PALS org codes.
Cultural & Recreation	PALS SUMMER PROGRAM	63311	114,500	117,882	3,382	These transfers net to (\$500) across all PALS org codes.

Cultural & Recreation	PALS AQUATICS PROGRAM	63312	1,147,382	1,143,242	(4,140)	These transfers net to (\$500) across all PALS org codes.
Cultural & Recreation	PALS HILTON HEAD PROGRAMS	63313	80,000	80,000	-	
Cultural & Recreation	PALS BLUFFTON PROGRAMS	63314	122,000	130,797	8,797	These transfers net to (\$500) across all PALS org codes.
Cultural & Recreation	PALS ATHLETIC PROGRAMS	63316	912,649	879,336	(33,313)	Most of these transfers relate a \$24,030 transfer from PALS Athletic Programs (63316) to PALS Recreation Center (63317) for a vehicle purchase. This vehicle will be used across PALS. The remaining transfers net to (\$500) across all PALS org codes.
Cultural & Recreation	PALS RECREATION CENTERS	63317	548,272	567,423	19,151	These transfers net to (\$500) across all PALS org codes.
Cultural & Recreation	LIBRARY ADMINISTRATION	64070	626,166	632,515	6,349	
Cultural & Recreation	LIBRARY BEAUFORT BRANCH	64071	533,606	543,640	10,034	
Cultural & Recreation	LIBRARY BLUFFTON BRANCH	64702	531,912	522,962	(8,950)	
Cultural & Recreation	LIBRARY HILTON HEAD BRANCH	64073	574,105	570,430	(3,675)	
Cultural & Recreation	LIBRARY LOBECO BRANCH	64074	133,782	133,462	(320)	
Cultural & Recreation	LIBRARY ST HELENA BRANCH	64075	552,327	549,123	(3,204)	
Cultural & Recreation	LIBRARY TECHNICAL SERVICES	64078	482,525	482,225	(300)	
Cultural & Recreation	TOTAL LIBRARY SC ROOM	64079	99,591	99,657	66	
Cultural & Recreation	CULTURAL DIRECT SUBSIDIES	64399	4,000,000	4,000,000	-	
Cultural & Recreation	CULTURAL & RECRE BENEFITS POOL	69699	776,442	776,442	-	
General	TOTAL GENERAL FUND XFERS OUT	99100	2,852,129	2,860,361	8,232	
	TOTAL REVENUES		(97,150,130)	(97,150,130)	-	
	TOTAL EXPENSES		97,150,130	97,150,130	-	