

# City of Beaufort, SC

FY 2014 Quarterly Financial Report  
Quarter Ending September 30, 2013

# Assumptions

To assess the financial performance of the City through the first quarter report, readers should keep in mind the following:

- The amount presented as YTD Budget represents 25% of the adopted annual budget. The allocation of one fourth of the budget is a baseline measure for the first three months of the fiscal year and not an absolute measure. Behavior of actual expenditures are not typically routine and evenly incurred in 25% increments throughout the year. Explanation for significant variances are included in the report. Significant variances are identified as follows:
  - Expenditures and payroll related costs –YTD actual are greater than YTD budget by more than \$20,000.
- Most major revenue sources are not yet realized in the first quarter of the fiscal year. Some of the largest revenue sources of the City, like Property Taxes and Business Licenses have not yet been billed and collected. Other major revenue sources are received on a quarterly basis. In accordance with revenue recognition criteria for governmental funds, revenues received subsequent to September 30, 2013 are not reported in the quarter that they represent but in the period in which they are received.

# City of Beaufort

## Combined Balance Sheet - All Funds

September 30, 2013

CITY OF BEAUFORT, SC  
COMBINED BALANCE SHEET - ALL FUNDS

September 30, 2013

	GENERAL FUND	ACCOM	TIF 1	TIF 2	DRUG CONTROL & PREVENTION	TRUST & AGENCY FUND	CAPITAL PROJECTS	BEAUFORT MUSEUM	REDEVELOPMENT	TOTALS
<b>ASSETS</b>										
Cash and CD's	\$ 7,531,023	\$ 262,928	\$ 514,368	\$ 5,757,745	\$ 65,910	\$ 209,818	\$ 2,490,777	\$ 105,600	\$ 200,468	\$ 17,138,636
Taxes Receivables	14,912	-	-	109,305	-	-	-	-	-	124,217
Other Receivables	124,362	-	-	-	-	-	8,156	-	1,000	133,518
Fuel Inventory	39,034	-	-	-	-	-	-	-	-	39,034
Other	766	-	-	-	-	-	-	-	-	766
<b>TOTAL ASSETS</b>	<b>\$ 7,710,097</b>	<b>\$ 262,928</b>	<b>\$ 514,368</b>	<b>\$ 5,867,050</b>	<b>\$ 65,910</b>	<b>\$ 209,818</b>	<b>\$ 2,498,933</b>	<b>\$ 105,600</b>	<b>\$ 201,468</b>	<b>\$ 17,436,171</b>
<b>LIABILITIES</b>										
Accounts Payables	\$ 320,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 317,370	\$ -	\$ 12,885	\$ 650,742
Due to Others	-	-	-	-	-	62,012	-	105,600	-	167,612
Miscellaneous Deposits	5,300	-	-	-	-	-	9,450	-	-	14,750
Planning Deposits	60,362	-	-	-	-	-	-	-	-	60,362
Impact Fees	5,932	-	-	-	-	-	-	-	-	5,932
Seized funds	-	-	-	-	19,485	-	-	-	-	19,485
Payroll Withholdings	26,680	-	-	-	-	-	-	-	-	26,680
Deferred Revenue	14,912	-	-	96,121	-	-	-	-	-	111,033
<b>TOTAL LIABILITIES</b>	<b>\$ 433,674</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 96,121</b>	<b>\$ 19,485</b>	<b>\$ 62,012</b>	<b>\$ 326,820</b>	<b>\$ 105,600</b>	<b>\$ 12,885</b>	<b>\$ 1,056,595</b>
<b>Fund Balances</b>										
Nonspendable	\$ 32,353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,353
Restricted	757,088	262,928	514,368	5,770,929	46,425	147,806	-	-	-	7,499,545
Committed	1,524,794	-	-	-	-	-	2,172,114	-	188,583	3,885,491
Assigned	1,288,239	-	-	-	-	-	-	-	-	1,288,239
Unassigned	3,673,948	-	-	-	-	-	-	-	-	3,673,948
<b>TOTAL FUND BALANCE</b>	<b>\$ 7,276,423</b>	<b>\$ 262,928</b>	<b>\$ 514,368</b>	<b>\$ 5,770,929</b>	<b>\$ 46,425</b>	<b>\$ 147,806</b>	<b>\$ 2,172,114</b>	<b>\$ -</b>	<b>\$ 188,583</b>	<b>\$ 16,379,577</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 7,710,097</b>	<b>\$ 262,928</b>	<b>\$ 514,368</b>	<b>\$ 5,867,050</b>	<b>\$ 65,910</b>	<b>\$ 209,818</b>	<b>\$ 2,498,933</b>	<b>\$ 105,600</b>	<b>\$ 201,468</b>	<b>\$ 17,436,171</b>

CITY OF BEAUFORT SC  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
 September 30, 2013

# City of Beaufort

## Combined Revenues, Expenditures and Changes in Fund Balances – All Funds

For the Quarter Ending September 30, 2013

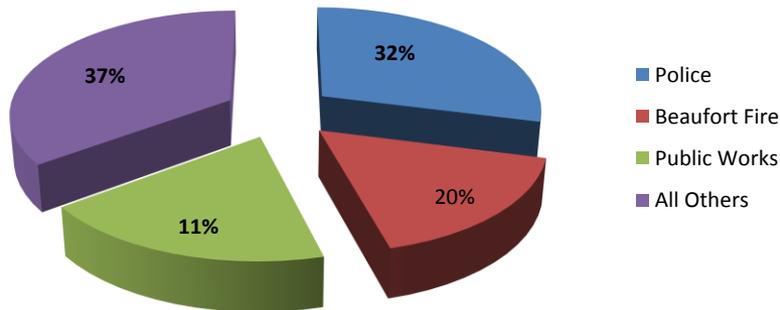
	GENERAL FUND	ACCOM	TIF 1	TIF 2	DRUG CONTROL & PREVENTION	CAPITAL PROJECTS	Redevelopment	TOTALS
<b>REVENUES</b>								
Property Taxes	\$ 11,883	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,883
Other Taxes	577,814	-	-	-	-	-	-	577,814
Licenses & Permits	159,211	-	-	-	-	-	-	159,211
Franchise fees	168,853	-	-	-	-	-	-	168,853
Intergovernmental	221,775	-	-	-	-	-	-	221,775
Charges for Services	106,055	-	-	-	-	-	34,468	140,523
Fines & forfeitures	90,284	-	-	-	-	-	-	90,284
Miscellaneous	64,735	-	178	-	-	-	-	64,912
Investment Income	307	-	-	-	-	319	-	626
Transfers In	-	-	-	-	-	-	-	-
Storm Water fees	-	-	-	-	-	-	-	-
Refuse fees	164,121	-	-	-	-	-	-	164,121
<b>TOTAL REVENUES</b>	<b>\$ 1,565,038</b>	<b>\$ -</b>	<b>\$ 178</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 319</b>	<b>\$ 34,468</b>	<b>\$ 1,600,002</b>
<b>EXPENDITURES</b>								
Non-Departmental	164,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,305
City Council	27,858	-	-	-	-	-	-	27,858
City Manager	75,608	-	-	-	-	-	-	75,608
Finance	139,424	-	-	-	-	-	-	139,424
Human Resources	49,009	-	-	-	-	-	-	49,009
Technology Services	62,288	-	-	-	-	-	-	62,288
Courts	100,315	-	-	-	-	-	-	100,315
Planning	126,387	-	-	-	-	-	-	126,387
OCI	154	-	-	-	-	-	-	154
Police	1,096,080	-	-	-	-	-	-	1,096,080
SRO	58,073	-	-	-	-	-	-	58,073
Crossing Guards	4,224	-	-	-	-	-	-	4,224
Victims Rights	14,356	-	-	-	-	-	-	14,356
Beaufort Fire	680,202	-	-	-	-	-	-	680,202
Public Works	94,882	-	-	154	-	390,360	-	485,395
Streets	115,086	-	-	-	-	-	65,600	180,686
Parks	500,458	4,600	-	-	-	-	-	505,058
Traffic	38,519	-	-	-	-	-	-	38,519
Fleet Maintenance	15,932	-	-	-	-	-	-	15,932
Storm Water	294,735	-	-	-	-	-	-	294,735
Solid Waste	118,205	-	-	-	-	-	-	118,205
Transfers out	-	-	-	-	-	-	-	-
Debt Service	263,283	-	-	-	-	-	-	263,283
<b>TOTAL EXPENDITURES</b>	<b>4,039,381</b>	<b>4,600</b>	<b>-</b>	<b>154</b>	<b>-</b>	<b>390,360</b>	<b>65,600</b>	<b>4,500,095</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(2,474,342)</b>	<b>(4,600)</b>	<b>178</b>	<b>(154)</b>	<b>-</b>	<b>(390,041)</b>	<b>(31,133)</b>	<b>(2,900,092)</b>
Beginning Fund Balance	9,750,765	267,528	514,190	5,771,083	46,425	2,562,154	219,715	19,252,081
Ending Fund Balance	\$ 7,276,423	\$ 262,928	\$ 514,368	\$ 5,770,929	\$ 46,425	\$ 2,172,113	\$ 188,582	\$ 16,351,989

# City of Beaufort

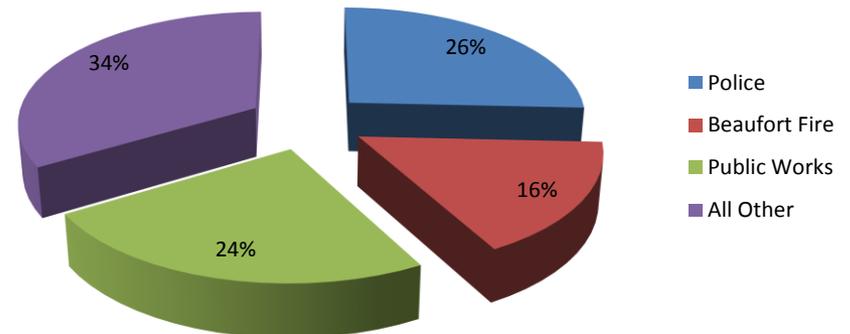
## Percentage Distribution of Expenditures

### For the Quarter September 30, 2013

YTD Actual Expenditure Percentages by Major Function  
Quarter Ending September 30, 2013



FY 2014 Budgeted Expenditures by Major Function



Actual Expenditures for the first quarter 2014 by major service function as a percentage of the total in comparison with the FY 2014 Annual Budget.

CITY OF BEAUFORT, SC  
 GENERAL FUND STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET TO ACTUAL  
 September 30, 2013

# City of Beaufort

## General Fund Budget to Actual with Comparative to September 30, 2012

For the Quarter ended September 30, 2013

	AMENDED BUDGET	P-T-D BUDGET	P-T-D ACTUALS	CURRENT YEAR VARIANCE	INCREASE/DECREASE OVER/UNDER YTD BUDGET	% OF 2014 BUDGET SPENT/RECEIVED Y-T-D	P-T-D ACTUALS FY 2013	OVER/(UNDER) IN COMPARISON TO FY 2013
<b>REVENUES</b>								
Property Taxes	\$ 5,042,356	\$ 1,260,589	\$ 11,883	\$ (1,248,706)	DECREASE	0.24%	\$ 128,187	\$ (116,304)
Other Taxes	1,915,000	478,750	577,814	99,064	INCREASE	30.17%	549,916	27,898
Licenses & Permits	3,913,350	978,338	159,211	(819,126)	DECREASE	4.07%	341,387	(182,176)
Franchise fees	1,839,587	459,897	168,853	(291,044)	DECREASE	9.18%	168,853	-
Intergovernmental	1,315,000	328,750	210,190	(118,560)	DECREASE	15.98%	196,463	13,727
Charges for Services	288,650	72,163	95,693	23,530	INCREASE	33.15%	69,920	25,773
Fines & forfeitures	337,500	84,375	90,284	5,909	INCREASE	26.75%	93,371	(3,087)
Miscellaneous	82,000	20,500	65,042	44,542	INCREASE	79.32%	193,303	(128,261)
Transfers In	36,250	9,063	-	(9,063)	DECREASE	0.00%	-	-
Storm Water fees	15,000	3,750	10,363	6,613	INCREASE	69.08%	7,251	3,112
Refuse Fees	1,782,992	445,748	175,706	(270,042)	DECREASE	9.85%	146,334	29,373
<b>TOTAL REVENUES</b>	<b>16,567,685</b>	<b>4,141,921</b>	<b>1,565,038</b>	<b>(2,576,883)</b>		<b>9.45%</b>	<b>1,894,985</b>	<b>(329,946)</b>
<b>EXPENDITURES</b>								
Non-Departmental	890,000	222,500	164,305	58,195	DECREASE	18.46%	160,500	3,806
City Council	179,018	44,755	27,858	16,897	DECREASE	15.56%	35,564	(7,706)
City Manager	360,866	90,217	75,608	14,609	DECREASE	20.95%	82,703	(7,096)
Finance	593,893	148,473	139,424	9,049	DECREASE	23.48%	132,756	6,668
Human Resources	225,791	56,448	49,009	7,439	DECREASE	21.71%	45,382	3,627
Technology Services	360,698	90,175	62,288	27,887	DECREASE	17.27%	71,242	(8,954)
Courts	464,218	116,055	100,315	15,740	DECREASE	21.61%	87,145	13,170
Planning	781,090	195,273	126,387	68,886	DECREASE	16.18%	158,813	(32,426)
Office of Civic Investment	36,388	9,097	154	8,943	DECREASE	0.42%	47,104	(46,950)
Police	4,271,658	1,067,915	1,096,080	(28,166)	INCREASE	25.66%	1,054,835	41,245
SRO	250,814	62,704	58,073	4,631	DECREASE	23.15%	56,301	1,772
Crossing Guards	22,027	5,507	4,224	1,283	DECREASE	19.18%	3,840	384
Victims Rights	65,075	16,269	14,356	1,913	DECREASE	22.06%	14,382	(26)
Beaufort Fire	2,925,284	731,321	680,202	51,119	DECREASE	23.25%	493,752	186,451
Port Royal Fire	-	-	-	-		0.00%	160,622	(160,622)
Public Works	436,387	109,097	94,882	14,215	DECREASE	21.74%	92,125	2,756
Streets	626,486	156,622	115,086	41,536	DECREASE	18.37%	110,159	4,926
Parks	1,108,610	277,153	500,458	(223,305)	INCREASE	45.14%	103,686	396,771
Traffic	282,083	70,521	38,519	32,002	DECREASE	13.66%	35,907	2,612
Fleet Maintenance	79,114	19,779	15,932	3,846	DECREASE	20.14%	15,920	12
Transfers out	774,187	193,547	-	193,547	DECREASE	0.00%	-	-
Storm Water	1,105,492	276,373	294,735	(18,362)	INCREASE	26.66%	104,111	190,624
Solid Waste	712,857	178,214	118,205	60,010	DECREASE	16.58%	115,678	2,527
Debt Service	1,362,224	340,556	263,283	77,273	DECREASE	19.33%	583,143	(319,860)
<b>TOTAL EXPENDITURES</b>	<b>17,914,260</b>	<b>4,478,565</b>	<b>4,039,381</b>	<b>439,184</b>	<b>DECREASE</b>	<b>22.55%</b>	<b>3,765,670</b>	<b>273,711</b>
<b>CHANGE IN FUND BALANCE</b>	<b>\$ (1,346,575)</b>	<b>\$ (336,644)</b>	<b>\$ (2,474,342)</b>	<b>\$ (2,137,698)</b>			<b>\$ (1,870,685)</b>	<b>\$ (603,657)</b>

# Explanation of Expenditure Variances

1. The police actual expenditures were greater than the YTD budget by \$28,166. This increase between the YTD budget and the YTD actual is a result of the capital acquisitions approved in the annual budget were expended during the first quarter, yet the budget is only reflecting 25% of the annual budget. Therefore, as department costs appear to be on target, and no unusual or unexpected activity is identified, no further explanation is deemed necessary.
2. Stormwater expenditures were greater than the YTD budget by \$18,362. This increase between the YTD budget and the YTD actual is a result of the capital acquisition approved in the annual budget were expended during the first quarter, yet the budget is only reflecting 25% of the annual budget. Therefore, as the department costs appear to be on target, and no unusual or unexpected activity is identified, no further explanation is deemed necessary.
3. Port Royal Fire department was combined into Beaufort Fire under the amended agreement between the Town of Port Royal and the City. The City would maintain one fire department sufficient to maintain an ISO Rating of 2 and the Town of Port Royal is contracting for those services.

# City of Beaufort

## General Fund Budget to Actual Revenues with Comparative to September 30, 2012

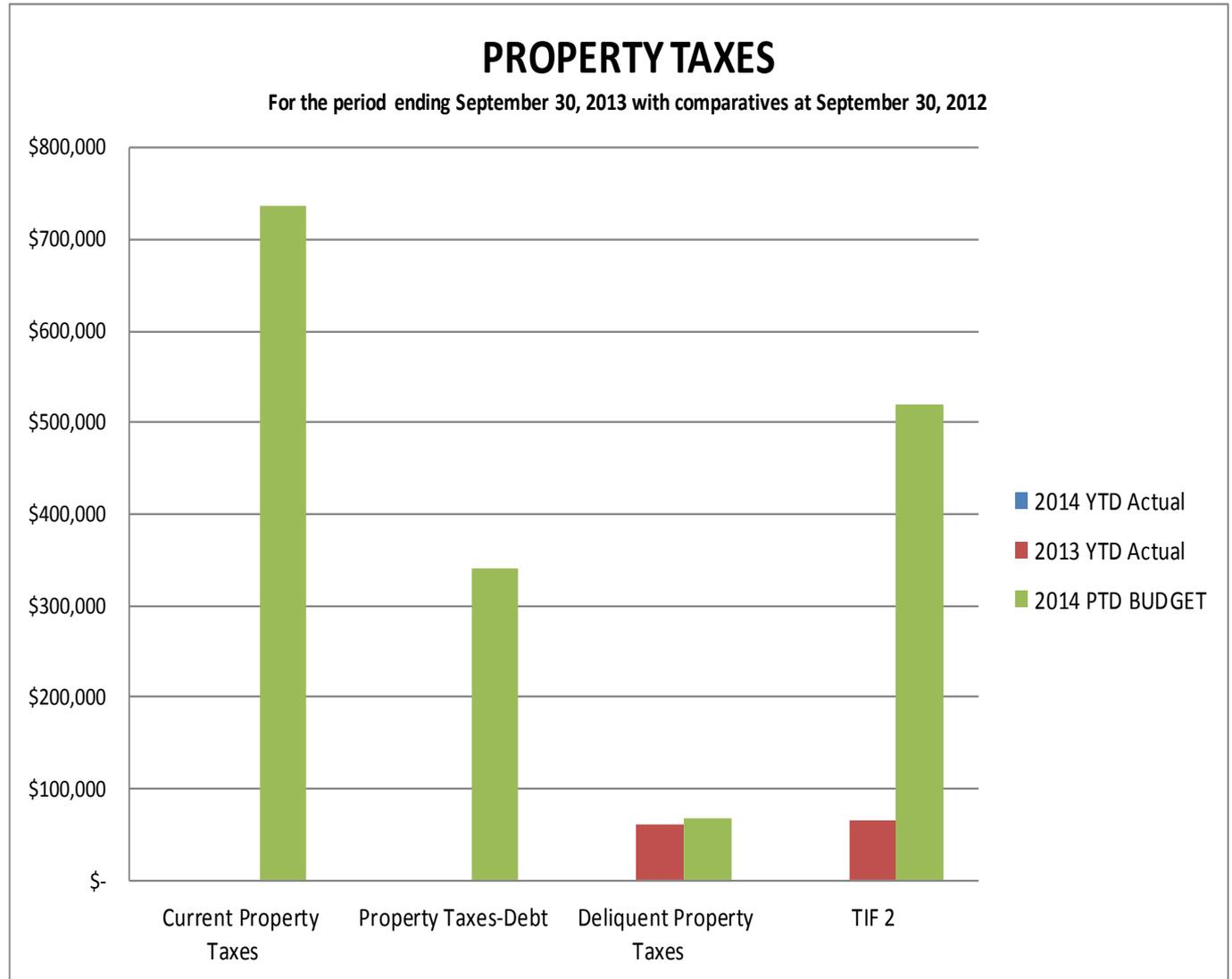
## For the Quarter ended September 30, 2013

	AMENDED BUDGET	P-T-D BUDGET	P-T-D ACTUALS	CURRENT YEAR VARIANCE	INCREASE/DECREASE OVER/UNDER YTD BUDGET	% OF 2014 BUDGET SPENT/RECEIVED P-T-D	P-T-D ACTUALS FY 2013	OVER/UNDER TO FY 2013
<b>REVENUES</b>								
Current Property Taxes	\$ 2,949,598	\$ 737,400	\$ -	\$ (737,400)	DECREASE	0.00%	\$ -	\$ -
Property Taxes-Debt	1,362,224	340,556	-	(340,556)	DECREASE	0.00%	-	-
Delinquent Property Taxes	272,534	68,134	-	(68,134)	DECREASE	0.00%	61,045	(61,045)
Penalties	40,000	10,000	-	(10,000)	DECREASE	0.00%	8,462	(8,462)
Vehicle Taxes	250,000	62,500	-	(62,500)	DECREASE	0.00%	44,903	(44,903)
Homestead	140,000	35,000	11,883	(23,117)	DECREASE	8.49%	11,883	-
Motor Carrier Tax	3,000	750	-	(750)	DECREASE	0.00%	1,894	(1,894)
Payment in Lieu	25,000	6,250	-	(6,250)	DECREASE	0.00%	-	-
<b>Total Property Taxes</b>	<b>5,042,356</b>	<b>1,260,589</b>	<b>11,883</b>	<b>(1,248,706)</b>	<b>DECREASE</b>	<b>0.24%</b>	<b>128,187</b>	<b>(116,304)</b>
Franchise Contract	1,164,175	291,044	-	(291,044)	DECREASE	0.00%	-	-
BJWSA	675,412	168,853	168,853	(0)	DECREASE	25.00%	168,853	-
Business License	3,700,000	925,000	107,190	(817,810)	DECREASE	2.90%	239,774	(132,584)
Banner	2,500	625	400	(225)	DECREASE	16.00%	150	250
Impact Fees	500	125	26	(99)	DECREASE	5.14%	69	(43)
City Development Fee	-	-	-	-	N/A	0.00%	-	-
Parade, Public Assembly, Election	150	38	125	88	INCREASE	83.33%	75	50
Leased Parking Spaces	-	-	-	-	INCREASE	0.00%	-	-
Cell Tower	30,000	7,500	5,951	(1,549)	DECREASE	19.84%	(4,849)	10,800
Fines & Forfeitures	300,000	75,000	81,992	6,992	INCREASE	27.33%	85,608	(3,617)
Parking Fines	3,500	875	1,560	685	INCREASE	44.57%	1,230	330
Parking Meters	-	-	-	-	INCREASE	0.00%	-	-
School Resourcing Officer	165,000	41,250	-	(41,250)	DECREASE	0.00%	-	-
School Crossing Guards	23,000	5,750	-	(5,750)	DECREASE	0.00%	-	-
Inter-govt, Hilton Head	51,000	12,750	15,375	2,625	INCREASE	30.15%	15,375	-
Inter-govt, Bluffton	10,000	2,500	3,250	750	INCREASE	32.50%	3,250	-
Inter-govt, Port Royal	750,000	187,500	186,565	(935)	DECREASE	24.88%	177,838	8,727
Traffic Signal Mgt	-	-	-	-	INCREASE	0.00%	(503)	503
Victims Rights	34,000	8,500	6,732	(1,768)	DECREASE	19.80%	6,532	199
Administrative Summons	2,500	625	600	(25)	DECREASE	24.00%	1,400	(800)
State Shared Revenues	266,000	66,500	-	(66,500)	DECREASE	0.00%	-	-
Miscellaneous	50,000	12,500	64,735	52,235	INCREASE	129.47%	20,707	44,027
Insurance	20,000	5,000	-	(5,000)	DECREASE	100.00%	172,289	(172,289)
Off-Duty	76,000	19,000	35,728	16,728	INCREASE	47.01%	35,334	394
Bullet Proof Vest	-	-	-	-	INCREASE	0.00%	-	-
Lowes Grant	-	-	5,000	5,000	INCREASE	0.00%	-	-
JAG/LLEBG	50,000	12,500	-	(12,500)	DECREASE	0.00%	-	-
Interest	12,000	3,000	307	(2,693)	DECREASE	2.56%	307	1
Transfer	36,250	9,063	-	(9,063)	DECREASE	0.00%	-	-
<b>SUBTOTAL</b>	<b>7,421,987</b>	<b>1,855,497</b>	<b>684,388</b>	<b>(1,171,108)</b>	<b>DECREASE</b>	<b>9.22%</b>	<b>923,441</b>	<b>(244,053)</b>
ZBA and BAR Fees	13,200	3,300	3,310	10	INCREASE	25.08%	4,000	(690)
Building Permits	200,000	50,000	48,586	(1,414)	DECREASE	24.29%	97,613	(49,027)
<b>SUBTOTAL</b>	<b>213,200</b>	<b>53,300</b>	<b>51,896</b>	<b>(1,404)</b>	<b>DECREASE</b>	<b>24.34%</b>	<b>101,613</b>	<b>(49,717)</b>
Hospitality Fees	1,400,000	350,000	415,622	65,622	INCREASE	29.69%	406,582	9,041
Local Accomodation Fee	450,000	112,500	162,192	49,692	INCREASE	36.04%	143,334	18,858
State ABC Fee	65,000	16,250	-	(16,250)	DECREASE	0.00%	-	-
Tourism Guide Test Fee	150	38	115	78	INCREASE	76.67%	30	85
Carriage Fees	50,000	12,500	16,465	3,965	INCREASE	32.93%	10,801	5,664
Tour Vehicle Fee	3,000	750	1,691	941	INCREASE	56.37%	-	1,691
Marina Lease	124,000	31,000	34,717	3,717	INCREASE	28.00%	21,374	13,342
Miscellaneous	-	-	-	-	INCREASE	0.00%	(1,541)	1,541
Waterfront Park	15,000	3,750	10,363	6,613	INCREASE	69.08%	7,579	2,784
<b>SUBTOTAL</b>	<b>2,107,150</b>	<b>526,788</b>	<b>641,164</b>	<b>114,377</b>	<b>INCREASE</b>	<b>30.43%</b>	<b>588,159</b>	<b>53,005</b>
Storm Water Utility Fee	805,000	201,250	11,585	(189,665)	DECREASE	1.44%	7,251	4,334
Solid Waste	977,992	244,498	164,121	(80,377)	DECREASE	16.78%	146,334	17,788
<b>SUBTOTAL</b>	<b>1,782,992</b>	<b>445,748</b>	<b>175,706</b>	<b>(270,042)</b>	<b>DECREASE</b>	<b>9.85%</b>	<b>153,584</b>	<b>22,122</b>
<b>TOTAL REVENUES</b>	<b>\$ 16,567,685</b>	<b>\$ 4,141,921</b>	<b>\$ 1,565,038</b>	<b>\$ (2,576,883)</b>	<b>DECREASE</b>	<b>9.45%</b>	<b>\$ 1,894,985</b>	<b>\$ (334,946)</b>

# City of Beaufort

## General Fund Property Tax Revenues with Comparative to September 30, 2012

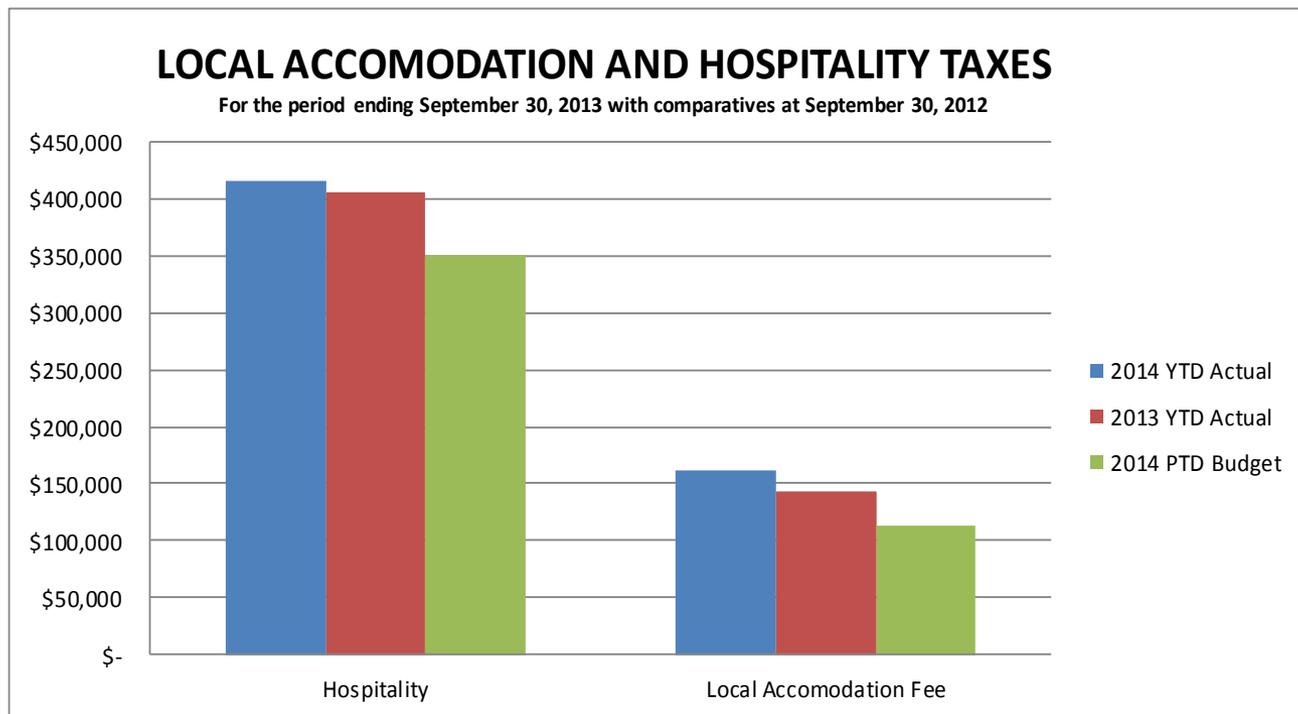
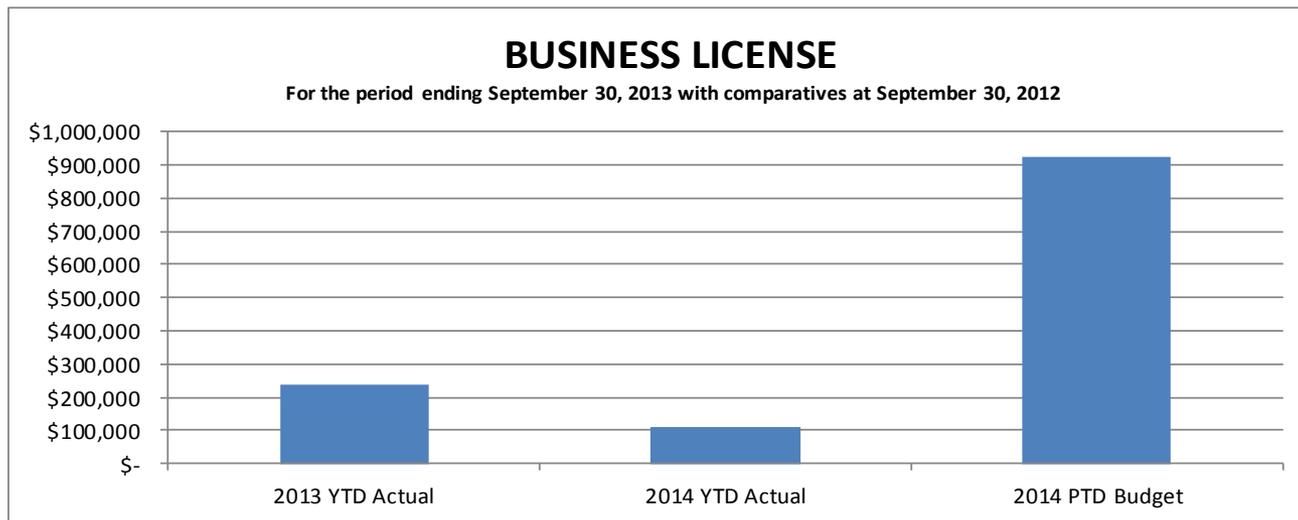
For the Quarter ended September 30, 2013



# City of Beaufort

## General Fund Business License and Accommodation & Hospitality Tax Revenues with Comparative to September 30, 2012

For the Quarter ended September 30, 2013



# City of Beaufort

## Salaries and Benefits by Department

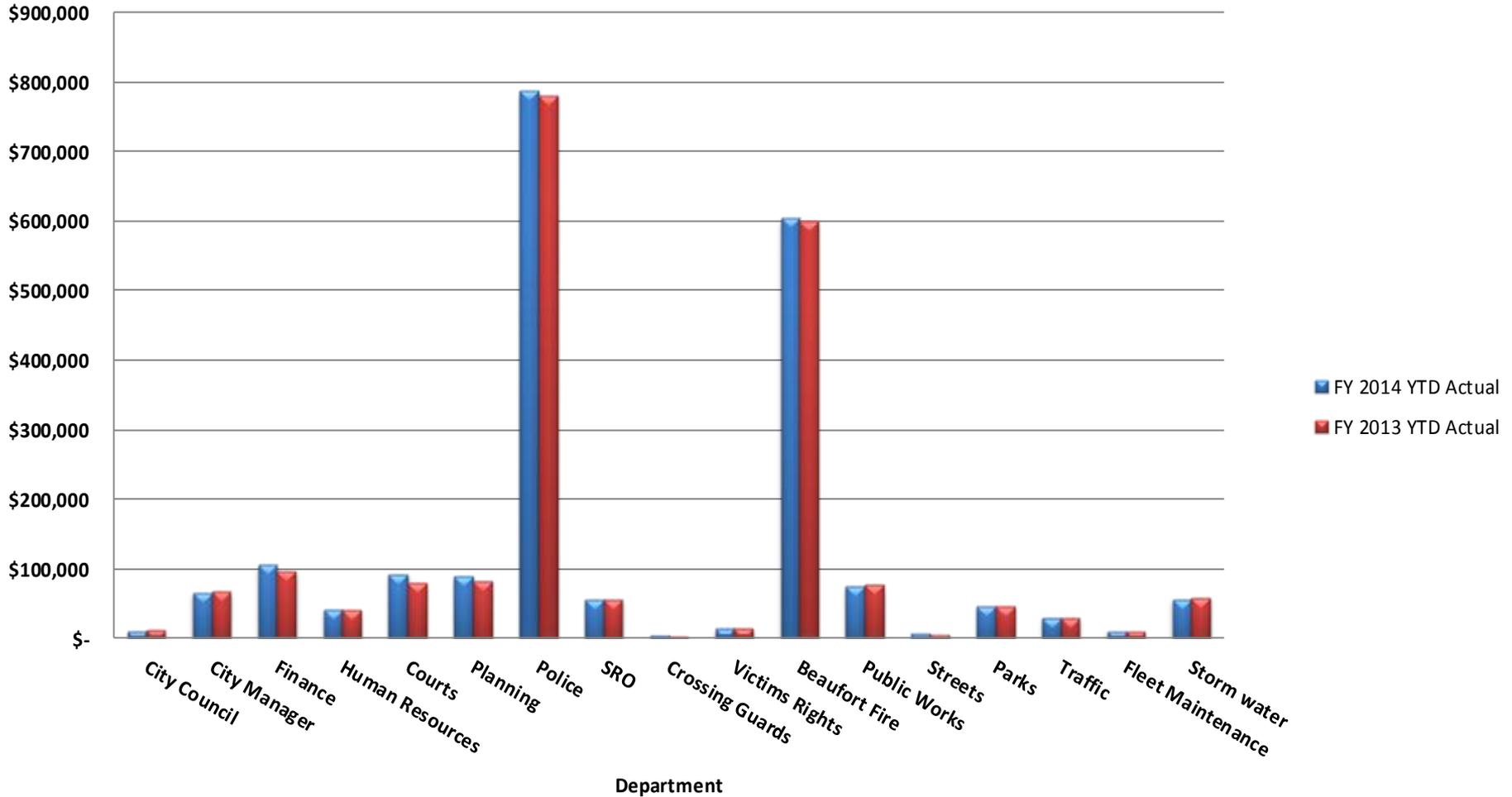
### For the Quarter Ended September 30, 2013

**CITY OF BEAUFORT, SC**  
**SALARIES AND WAGES(INCLUDING OVERTIME) WITH TAXES AND BENEFITS**  
**September 30,2013**

	AMENDED BUDGET	P-T-D BUDGET	P-T-D ACTUALS	CURRENT YEAR VARIANCE	INCREASE/DECREASE OVER/UNDER PTD BUDGET	% OF 2014 BUDGET SPENT/RECEIVED P-T-D	P-T-D ACTUALS FY 2013	OVER/(UNDER) FY 2013
<b>SALARIES AND WAGES</b>								
City Council	\$ 54,168	\$ 13,542	\$ 11,186	\$ 2,356	DECREASE	20.65%	\$ 12,521	\$ (1,335)
City Manager	287,866	71,967	66,593	5,373	DECREASE	23.13%	67,756	(1,163)
Finance	468,752	117,188	105,299	11,889	DECREASE	22.46%	96,362	8,937
Human Resources	181,956	45,489	41,864	3,625	DECREASE	23.01%	40,347	1,517
Courts	408,988	102,247	92,883	9,364	DECREASE	22.71%	80,588	12,296
Planning	447,459	111,865	88,642	23,222	DECREASE	19.81%	82,691	5,952
Police	3,537,238	884,310	787,009	97,301	DECREASE	22.25%	781,377	5,632
SRO	237,714	59,429	56,599	2,830	DECREASE	23.81%	56,301	298
Crossing Guards	22,027	5,507	4,224	1,283	DECREASE	19.18%	3,840	384
Victims Rights	62,075	15,519	14,356	1,163	DECREASE	23.13%	14,382	(26)
Beaufort Fire	2,546,447	636,612	604,244	32,368	DECREASE	23.73%	599,118	5,125
Public Works	337,402	84,351	75,106	9,244	DECREASE	22.26%	76,661	(1,555)
Streets	31,031	7,758	7,152	606	DECREASE	23.05%	6,200	952
Parks	207,641	51,910	47,323	4,587	DECREASE	22.79%	46,748	575
Traffic	183,168	45,792	30,002	15,790	DECREASE	16.38%	29,900	103
Fleet Maintenance	47,254	11,814	10,734	1,080	DECREASE	22.71%	10,991	(257)
Storm water	250,713	62,678	56,713	5,965	DECREASE	22.62%	58,435	(1,722)
<b>Total Salaries &amp; Benefits</b>	<b>\$ 9,311,899</b>	<b>\$ 2,327,975</b>	<b>\$ 2,099,928</b>	<b>\$ 228,046</b>	<b>DECREASE</b>	<b>22.55%</b>	<b>\$ 2,064,215</b>	<b>\$ 35,713</b>

# DEPARTMENT'S SALARIES AND BENEFITS

For the period Ending September 30, 2013 with comparison to period ending September 30,, 2012



# Capital Project Budget Summary

- Below is the Summary of activity on the FY 2014 approved Capital Projects through the Capital Improvement Plan.

Project Name	Original Budget	Amended Budget	Inception to Date	
			Expenditures	Under (Over) Budget
Battery Creek Headwaters	\$ 250,000.00	\$ 746,483.00	\$ 27,210.11	\$ 719,272.89
Streetlight Replacement	555,000.00	555,000.00	-	555,000.00
Fire Station, Mossy Oaks	2,273,967.12	2,594,936.70	369,385.81	2,225,550.89
Boundary Street - Federal Funded	3,700,000.00	3,700,000.00	352,331.72	3,347,668.28
Boundary Street - Parallel Road	1,930,000.00	1,930,000.00	110,321.02	1,819,678.98
Allison Road Improvements, Phase I	821,043.60	821,043.60	3,737.10	817,306.50
Duke Street Streetscape, Phase II	725,258.75	725,258.75	20,815.00	704,443.75
Day Dock	300,000.00	300,000.00	137.10	299,862.90
Mooring Fields	133,408.00	163,408.00	11,994.99	151,413.01
<b>Total Active Projects</b>	<b>\$ 10,688,677.47</b>	<b>\$ 11,536,130.05</b>	<b>\$ 895,932.85</b>	<b>\$ 10,640,197.20</b>

- Summary of Funding Sources

<u>Funding Sources</u>	
Federal	\$ 4,031,000.00
State	511,279.47
City - Stormwater	354,371.50
City - Committed Fund Balance	1,029,862.46
TIF I	455,000.00
County Sales Tax	2,549,000.00
County Partnership	198,241.50
Private Partnership	133,408.00
General Obligation Bonds	2,273,967.12
	<b>\$ 11,536,130.05</b>

# Capital Project Budget Summary – Funding Sources

## ➤ Battery Creek Headwaters Project

### FUNDING

Stormwater Funding	\$	198,241.50
Beaufort County		198,241.50
SC Department of Natural Resources		<u>350,000.00</u>
Total Funding	\$	<u><u>746,483.00</u></u>

Stormwater Funding was approved for \$100,000 through the FY 2014 Budget process. The remaining Stormwater Funding to comprise the total \$198,241.50 will be included in the FY 2015 Budget.

A Federal 319 Grant through the SC Department of Natural Resources has been secured totalling \$350,000.00

An Intergovernmental Agreement has been entered into with Beaufort County, to share in a 50/50 split with the City, of the non grant funded costs of the project.

## ➤ Streetlight Replacement Project

### FUNDING

TIF I	\$	455,000.00
Private Partnership		<u>100,000.00</u>
Total Funding	\$	<u><u>555,000.00</u></u>

Street lights, costing approximately \$224,385 have been ordered but not yet received.

# Capital Project Budget Summary – Funding Sources

## ➤ Fire Station, Mossy Oaks, Project

### FUNDING

2008 General Obligation Bonds	\$	2,273,967.12
General Fund Committed Fund Balance		<u>320,969.58</u>
Total Funding	\$	<u><u>2,594,936.70</u></u>

Architect/Engineering firm contracted for the Project and the land was acquired.

## ➤ Boundary Street Project, Right of Way

### FUNDING

Federal TIGER Grant	\$	3,081,000.00
County Sales Tax		<u>619,000.00</u>
Total Funding for ROW	\$	<u><u>3,700,000.00</u></u>

Parallel Road - County Sales Tax \$ 1,930,000.00

## ➤ Allison Road Project

### FUNDING

SC Department of Transportation	\$	400,000.00
Stormwater		80,500.00
General Fund Committed Fund Balance		<u>340,543.60</u>
Total Funding	\$	<u><u>821,043.60</u></u>

The City has applied for LPA Status with SC Department of Transportation and we are awaiting that determination.

# Capital Project Budget Summary – Funding Sources

## ➤ Duke Street Streetscape, Phase II, Project

### FUNDING

SC Department of Commerce (Federal Grant)	\$ 500,000.00
Stormwater Funding	75,630.00
General Fund Committed Fund Balane	<u>149,629.00</u>
Total Funding	<u><u>\$ 725,259.00</u></u>

Engineer has been hired and the RFP for the Construction Contractor is being prepared.

## ➤ Day Dock Project

### FUNDING

SC Department of Natural Resources	\$ 111,279.47
General Fund Committed Fund Balance	<u>188,720.53</u>
Total Funding	<u><u>\$ 300,000.00</u></u>

The City will be applying for a Federal Grant for the Day Dock Project which may replace the General Fund Committed Fund Balance included in the budget.

# Capital Project Budget Summary – Funding Sources

## ➤ Mooring Field Project

**FUNDING**

SC Department of Natural Resources (Federal Grant)	\$	100,000.00
General Fund, assigned fund balance	\$	30,000.00
Private Partnership		33,408.00
Total Funding	\$	<u>163,408.00</u>

Notes:

City Council approved an increase in the budget in June 2013 of \$30,000 to complete the installation of dock connectors.

We are awaiting the Grant Agreement in order to proceed with the project. The SCDNR Grant administrator has indicated that the grant agreement should be received by the City at month end (November 2013).

# City of Beaufort

## Financial Indicators

### For the Quarter Ended September 30, 2013

<b>Financial Measurement Question:</b>	<b>Ratio or Cost</b>	<b>Explanation</b>
Can the City overall meet its current obligations?	16.50	Current Ratio: Current Assets/Current Liabilities - All Funds
Can the General Fund of the City meet current obligations?	17.78	Current Ratio: Current Assets/Current Liabilities - General Fund
Is General Fund fund balance adequate?	91%	General Fund unassigned fund balance/General Fund expenditures
What is expended on behalf of each resident?		
Budgetarily at September 30, 2013	\$ 1,401	Total Budgeted expenditures/most recent population of 12,788
Actual at September 30, 2013	\$ 316	YTD expenditures/most recent population of 12,788