TOWN OF MONCKS CORNER

FISCAL YEAR 2014 – 2015

ADOPTED BUDGET

TOWN OF MONCKS CORNER, SOUTH CAROLINA
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Appendix

ORDINANCE NO. 2014 - ___

AN ORDINANCE TO RAISE REVENUE AND ADOPT A GENERAL OPERATING, SPECIAL REVENUES, DEBT SERVICE AND CAPITAL PROJECTS FUND BUDGET FOR THE TOWN OF MONCKS CORNER, SOUTH CAROLINA, FOR THE FISCAL YEAR STARTING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015.

WHEREAS, Sub-section 3 of Section 5-7-260, and Section 5-21-110 of the Code of Laws of South Carolina, 1976, as amended, provide that municipalities have the authority to adopt budgets and levy taxes,

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Moncks Corner in Council duly assembled and by the authority of the same as follows:

SECTION 1. That the prepared budget and the estimated revenue for payment of the same are hereby adopted and is made a part hereof as fully as if incorporated herein, and a copy is attached hereto.

SECTION 2. That a tax to cover the period from the first day of October 2014, to the last day of September 2015, both inclusive, for the sums and in the manner hereinafter mentioned, is and shall be levied, collected and paid into the treasury of the Town of Moncks Corner for the use and services thereof: i.e., a tax of five and 94/100 ($5.94) Dollars (59.4 Mills) on every One Hundred and No/100 ($100.00) Dollars in assessed value of real estate and personal property of every description owned and used in the Town of Moncks Corner except such as exempt from taxation under the Constitution and laws of the State of South Carolina, is and shall be levied and paid into the Town treasury for the credit of the Town of Moncks Corner for the corporate purposes, permanent improvements, current expenses and the payment of interest and retirement of outstanding bonds and debts of said municipality. The total tax levy of fifty nine point four (59.4) mills is apportioned as follows: Fifty six point four (56.4) mills for the general operation of the Town and three (3) mills for outstanding bonds and debt service.

SECTION 3. Local Option Sales Tax anticipated collections in the amount of nine hundred seventy-five thousand dollars ($975,000) derived from the Local Option Sales Tax (LOST) Fund shall be distributed as follows: Six hundred seventy- five thousand dollars ($675,000) of Local Option Sales Tax Relief Funds will be used for property tax relief. Tax Credits are based on 0.000933 (ratio) as applied to

the total appraised property values of seven hundred twenty-three million, three hundred thirty-one thousand, ninety dollars ($723,331,090). Ninety-seven thousand five hundred dollars ($97,500) of Local Option Sales Tax Revenues will be transferred to the Capital Improvements Fund and two hundred two thousand five hundred dollars ($202,500) of Local Option Sales Tax Revenues will be used for general operating purposes.

SECTION 4. The Clerk-Treasurer shall be responsible for the collection of delinquent taxes from Berkeley County.

SECTION 5. The Mayor shall administer the budget and may authorize the transfer of appropriate funds within and between departments as may be necessary to achieve the goals of the budget. Funds expended from the Contingency account require prior approval of the Mayor and Town Council.

SECTION 6. The Town has acquired real estate located at East Railroad Avenue, TMS 142-11-01-010 (the "Real Estate"). Subject to certain terms and conditions and certain contingencies as set forth in an Agreement for Deed, the Town made an unconditional promise to pay the purchase price and, as such, that obligation is a general obligation of the Town. The Mayor and Town Council authorize direct payment from the Municipal Bond Sinking

Fund in the amount of $22,667 plus interest for the final installment payment in connection with the purchase of the Real Estate.

SECTION 7. Recreation fees will increase beginning FY 2015 as follows:

	Current	Proposed
Basketball	$20.00 – Town resident $40.00 – Out-of-town resident	$25.00 – Town resident $50.00 - Out-of-town resident
Spring Sports Baseball/Softball/Tee Ball	$20.00 – Town resident $60.00 – Out-of-town resident	$30.00 – Town resident $70.00 – Out-of-town resident
Football	$20.00 – Town resident $60.00 – Out-of-town resident	$30.00 – Town resident $70.00 – Out-of-town resident
Cheerleading	$20.00 – Town resident $30.00 – Out-of-town resident	$25.00 – Town resident $35.00 – Out-of town resident

Soccer	$20.00 – Town resident $40.00 – Out-of-town resident	$25.00 – Town resident $50.00 - Out-of-town resident
Fall Baseball/Softball	$20.00 – Town resident $40.00 – Out-of-town resident	$25.00 – Town resident $50.00 - Out-of-town resident

Increase late registration fees to reflect the following:

	Current	Proposed
Late registration fee	$5.00	$10.00
Refund fee	$10.00	$15.00

SECTION 8. Administration fees on all Construction Permits will increase from $20 to $25 beginning FY 2015.

SECTION 9. If for any reason any sentence, clause or provision of this Ordinance shall be declared invalid, such shall not affect the remaining provisions thereof.

SECTION 10. This Ordinance shall take effect upon final reading and approval of Town Council.

APPROVED AS TO FORM:

MAYOR

TOWN ATTORNEY
MONCKS CORNER, SOUTH CAROLINA

ATTEST:

CLERK-TREASURER

FIRST READING:

August 19, 2014

SECOND READING:

September 16, 2014

EXECUTIVE MEMORANDUM

TO: Mayor William Peagler, III and Town Council Members

FROM: Marc Hehn, Town Administrator

SUBJECT: FY 2014 – 2015 Adopted Budget

DATE: September 16, 2014

The following are significant items included in the FY 2014 –15 Adopted Budget:

GENERAL FUND

REVENUES

- A significant increase is anticipated in Business License Fees as the Town will obtain outside services to provide audits of local businesses' vendor lists. Business License Revenues are budgeted at $1,800,000.
- An increase in Building Permit Administration fees from $20 to $25 per permit will be implemented to offset the fees charged by the credit card company due to the high volume of contractors using this type of payment.
- Recreation Fees increased as follows:

	FY 2013-14	FY 2014-15
Basketball	$20.00 – Town resident $40.00 – Out-of-town resident	$25.00 – Town resident $50.00 - Out-of-town resident
Spring Sports Baseball/Softball/Tee Ball	$20.00 – Town resident $60.00 – Out-of-town resident	$30.00 – Town resident $70.00 – Out-of-town resident
Football	$20.00 – Town resident $60.00 – Out-of-town resident	$30.00 – Town resident $70.00 – Out-of-town resident
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Fall Baseball/Softball	$20.00 – Town resident $40.00 – Out-of-town resident	$25.00 – Town resident $50.00 - Out-of-town resident

Increase late registration fees to reflect the following:

	FY 2013-14	FY 2014-15
Late registration fee	$5.00	$10.00
Refund fee	$10.00	$15.00

- Local Option Sales Tax Revenue Collections For FY 2015 budget are as follows:
    - Local Option Sales Tax Total Budgeted = $975,000
    - $675,000 will be used for property tax relief.
    - $202,500 will be used for general operating purposes.
    - $97,500 will be used for Capital Improvements.
- Property Tax Revenues are expected to be $1,516,559 based on $40,881,361 Assessed Property Values. A rollback of two mills is necessary due to the reassessment. The Town's CPI and growth is 6.63% but will not be utilized in increasing millage this fiscal year. Operating tax millage is 56.4 mills.
- Debt millage will remain at 3 mills and is estimated at $114,059 and will be used for bond payments and debt payment for land.
- Franchise Fees are budgeted at $548,500.
- Berkeley School District School Resource Officer Grant approved contract is $147,860.
- Transfer from SC State Accommodations Tax Fund of $25,750.

GENERAL FUND

EXPENDITURES

Department-wide Expenditures

- Employer Health Premiums are expected to increase 4.50% beginning January 2015.
- Employer Retirement Contribution base rates will increase .30% for SCRS and .57% for PORS for FY 2015.

Administration Department Expenditures

- Audit Services
    - We have contracted with Greene Finney & Horton, CPA's for the Town's Financial Audit Services for $21,000.
    - A Business License Audit will be conducted this year on local businesses' vendor lists; budgeted at $10,000. Home Telephone and Berkeley Electric Cooperative have declined to provide their vendor list to the Town.
- Professional Services
    - Business License Study will be conducted by Municipal Association for $5,500
    - Foxbank Fire Station Architectural fees - $77,750

- Land
  - Second Installment payment on White Street - $64,000
- Computer Expense
  - I-Point Support (30hrs / month) - $27,000
  - I-Point E-Mail Hosting & Disaster Recovery - $26,950
  - INCODE Subscription (22 users) - $30,200
  - One Desktop with monitor - $996.
  - Increase Cloud Server Space - $1,620.
  - Replace wireless for Town Hall, Fire House, Dupree House & Public. Current system is six years old. - $6,000.
- Contingency
  - A 2% merit increase is budgeted in the Administration's Department Contingency account. (Additional $28,700 including taxes and retirement) for salary increase in April 2015, following midyear budget review.
  - $50,000 is budgeted for unexpected expenses. Expenditures from this account will require prior approval of the Mayor and Town Council.

Fire Department Expenditures

- Personnel
  - An increase of $21,070 has been included in the FY 2015 Budget for the retention of firefighters.
- Capital
  - Thermal Imaging Camera - $5,100
  - Rescue Lift Bags - $10,000
  - Radio Base Station - $5,100
- Operating
  - Contractual Agreements with Whitesville and Moncks Corner Rural Fire Departments are expected to be $46,360.

Lease Payments

- 2012 Loan – Fire Squad 1 (Payoff Date 12/2016) - $31,240

Municipal Court Department Expenditures

- Personnel
  - The hours for the part-time Court clerk has been increased from 50 hours to 59 hours and overtime was decreased from $2,500 to $1,800. This results in an overall increase of $2,400 in Salaries & Wages Expense.
- Legal / Professional Services
  - This expense is expected to increase as the number of indigent cases rise. - $10,500
- Computer Expense
  - Two Audio Cameras for Courtroom are necessary for internal control - $1,595

Police Department Expenditures

- Personnel
  - One additional police officer for FY 2015 -$55,689 (includes employer taxes, retirement and health premiums).
- Utilities
  - Increased due to additional $1,439 per month for 18 traffic signals.
- Equipment & Maintenance
  - Two outdoor cameras for Town Hall - $1,343
  - Five Ticket Printers & Scanners - $10,000
- Capital
  - One Unmarked Vehicles - $33,680
  - Three Marked Vehicles - $128,310
  - Two 800 Dual Band Radios - $10,784
  - Two Mounted License Plate Readers - $15,730
- Computer Expense
  - Three Desktops - $2,989
  - Four Laptops - $4,320
  - Fifteen Data Cards at $39.99 / month - $7,200

School Resource Officers

The budget has been approved by Berkeley County School District for $147,861during school operations. The remaining fiscal year to retain the SRO's is $42,706.

Public Service Department Expenditures

- Contract Labor
  - The existing part-time Laborer's hours will increase from 1 040 to 1760 hours. (additional $11,430)
- Equipment & Maintenance
  - E-Scrap 6' Covered Trailer -$2,800
  - Surveillance System - $5,050
- Capital
  - Front Flex Deck Mower - $31,000
  - Skid Spray Unit - $7,200
  - Zero Turn 60" Discharge Mower - $13,900

Recreation Department Expenditures

- Contract Labor
  - The part-time Maintenance Tech position was replaced with a full-time Contract Laborer –overall increase - $19,050
- Equipment & Maintenance
  - Two AED Units - $2,690
  - Ex-Mark Riding Mower Deck $2,040
- Athletic Equipment
  - 6" Portable Pitching Mound - $2,000
  - 10" Portable Pitching Mound - $3,750

CAPITAL IMPROVEMENTS FUND

REVENUES

- Ten Percent of Local Option Sales Tax - $97,500

EXPENDITURES

- Drainage
  - Drainage project- survey and professional services - $5,000

- Land / Land Improvements
    - Purchase 104 Behrman Street – Estimated at $60,000 (we need plat to perform appraisal)
    - Behrman Street Project - $25,000

DEPOT VISITOR CENTER FUND

REVENUES

- Depot Rental Revenues and other revenues are expected to be $16,600
- Sixty- five percent of SC State Accommodations is used to help operate the Depot and is budgeted at $9,750 for FY 2015
- Alcohol Permits estimated at $19,000 and $2,000 transer from the General Fund will be used for Town Special Events.

EXPENDITURES

- Building Maintenance
    - Glass installation in one rolling door - $4,300
    - Contractor's cleaning services fee increased from $20.00 to $25.00 per event.
- Special Events
    - Halloween Festival - $200
    - Christmas Celebration including Santa pictures, sound system, parade trophies and decorations - $1,600
    - Santee Cooper's Celebrate the Season - $5,000
    - Santee Cooper's Shucking in the Park - $500
    - Berkeley Heritage Museum - $1,000
    - 4th of July Celebration including fireworks, street dance and stage rental - $7,900
    - Festival Banners - $3,000

FOXBANK TRANSPORTATION IMPACT FEE FUND

- FY 2015 Revenues are expected to be $100,000 and the ending Fund Balance is expected to be $750,000. The county is planning to hold a referendum in Nov. 2014 to continue the one cent sales tax for road improvements and discontinue the transportation impact fee. The estimated $750,000 in the Foxbank

Transportation Impact Fee Fund could possibly be used to build the Foxbank Fire Station and reduce the bond issue. Accordingly, we should not issue bonds until December 2014.

MUNICIPAL BOND SINKING FUND

REVENUES

- Debt Millage revenue is expected to be $114,059 based on Assessed Values. The current debt millage rate is 3 mills

EXPENDITURES

- Land
  - Final Installment Payment on Railroad Avenue - $24,061
- Bond Payments
  - Town Hall/Dupree House GO Bond Payment (Payoff Date 02/2018) - $30,930 annual payment at 4.07%
  - GO Bond for Engine 1 $368,000 (Payoff Date 03/2021) - $37,031 annual payment at 2.65%

MC REGIONAL RECREATION COMPLEX FUND

REVENUES

- Local Accommodations and Local Hospitality Taxes (including penalties) are expected to increase due to activities at the new Recreation Complex and are projected to be $750,500.
- Anticipated Concession and Registration Receipts are budgeted at $22,000
- Donations in the amount of $65,000 are expected to be received from: the American Legion; Berkeley County; First Citizens; and Farm Bureau.
- Reimbursement in the amount of $162,500 from the CTC for the roadway project.
- Transfer of $250,000 from the General Fund to assist in completing the Regional Recreation Complex.
- GO Bond issue in the amount of $500,000 will be issued some time in December 2014 for land purchases, completing the project and repay Santee Cooper.

EXPENDITURES

- Personnel
  - Two part-time concession workers - $7,037
- Equipment & Maintenance
  - Eight Picnic Tables - $9,200
  - Two AED Units - $2,690

- Ten Primary Cameras to cover parking area, entrance / exits and concession building - $10,020
- Small Concession Equipment - $32,000

- Capital
  - Aerifier - $19,980 – Annual Lease Amount - $4,995
  - Sprayer - $32,350 – Annual Lease Amount $8,088
  - Rotary Mower - $31,399 – Annual Lease Amount $7,850
  - Utility Vehicle - $11,418 – Annual Lease Amount $2,855
  - Ex-Mark Riding Mower - $9,564
  - Portable Fencing - $47,505
  - PA System - $32,000
- Land
  - Purchase 424 East Main Street - $37,500
  - Purchase portion of the Hood lot on East Main Street - $25,000
- Athletic Equipment
  - Twelve 6" Portable Pitching Mounds - $24,000
  - Twelve 10" Portable Pitching Mounds - $ 36,000
  - Eight Spectator Bleachers - $21,600
  - Eight Team Benches - $8,800
  - Bats, Balls and Nets - $5,000

The Regional Recreation Complex requires $750,000 to assist with the repayment of the Santee Cooper loan and to complete the following projects:

Proposed Land Purchases - 424 E. Main St. & portion of lot on E. Main St.	62,500
Approved CO 9 - Crush Concrete	44,430
Approved CO 9 - BBQ Tournament -Electrical & Water	46,200
Approved CO 9 - Clean up Road B & C behind Santee Cooper	1,450
Proposed CO - Pave Farmers Market Parking Lot	24,825
Proposed CO - Pave Second Parking Lot	84,210

Proposed CO - Second Well - Football / Soccer Fields	56,800
In house Construction – Irrigation & Sprigging- Football / Soccer Fields	41,100
Proposed CO – Spread & Fill Donated Dirt	40,000
Proposed CO 10 - Extend Conduit to Pull Box	5,850
In house Construction - Install Pipe in ditch	53,200
Proposed CO - URS Fee	18,000
Farmer Market	100,000
TOTAL	578,565

A $250,000 transfer from the General Fund and a GO Bond issue of $500,000 will be issued to complete these projects as Hospitality Tax Funds increase.

SC STATE ACCOMMODATIONS TAX FUND

REVENUES

- The Town is expected to receive $40,000 from the 2% State Accommodations Tax collected by the State.

EXPENDITURES

- The first $25,000 and 5% of the balance is transferred to the General Fund for operating purposes.
- Sixty-five percent of the remainder will be transferred to the Depot Fund for operating purposes.
- And the other 30% will be given to the Berkeley Chamber of Commerce to promote the Town.

VICTIMS ADVOCATE FUND

REVENUES

- Fees collected through the Municipal Court for Victim's Rights are expected to be $32,000 for FY 2015.
- A transfer from the General Fund in the amount of $16,424 will be needed to balance the Victim's Advocate Fund

EXPENDITURES

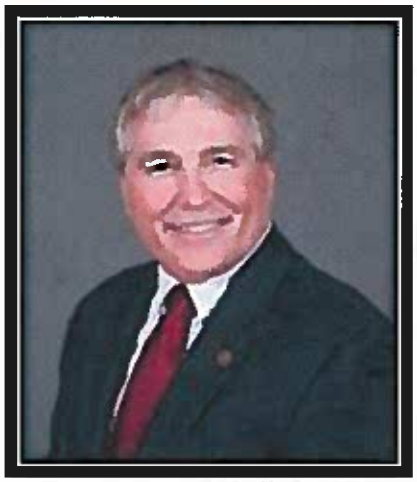
- Personnel expenditures for FY 2015 are budgeted at $40,674.
- Operating expenditures are $7,750 for FY 2015.

There are several matters that Council should be aware of:

- $259,400 will need to be used from the Town's General Fund Balance to balance FY 2015 Budget.
- There is an $800,000 debt plus interest due to Santee Cooper June 30, 2015.
- Several new developing subdivisions will have a positive impact on the Town's FY 2015 Budget.
- The Town's credit rating was raised by Standard & Poors from "A" to "AA-"
- The IRS has issued a sequestration on Build America Bonds reducing the interest subsidy by 8.7%.
- The county has reassessed real property in the calendar year 2014.
- Habitat for Humanity will need to complete three new homes on Cooper Street by April 2015, or continued funding of the Wall Street Neighborhood Renaissance CDBG Project will be in jeopardy. The first house started in August.
- Chick-fil-A is planning to build in 2015 and we are hoping that will have a positive impact on Hospitality Tax collections.
- We recommend the Town start work now for a proposed GO Bond issue in December, 2014 for the following projects:

Recreation Complex Projects (as stated above)	500,000
Foxbank Fire Station	1,550,000
105 White Street Land Purchase	120,000
Railroad Avenue Parking Project	120,000
Issue Costs	35,000
TOTAL	2,325,000

- Once the new bond is issued, debt millage will need to increase an estimated additional 4 mills for debt payments.
- The Police Department has applied for a COPS Grant that would provide two officers over a three year period for a 25% match for years two and three



Mayor, William W. Peagler III

Mayor Pro-Tem
Michael A. Lockliear

Councilmember
David A. Dennis, Jr.

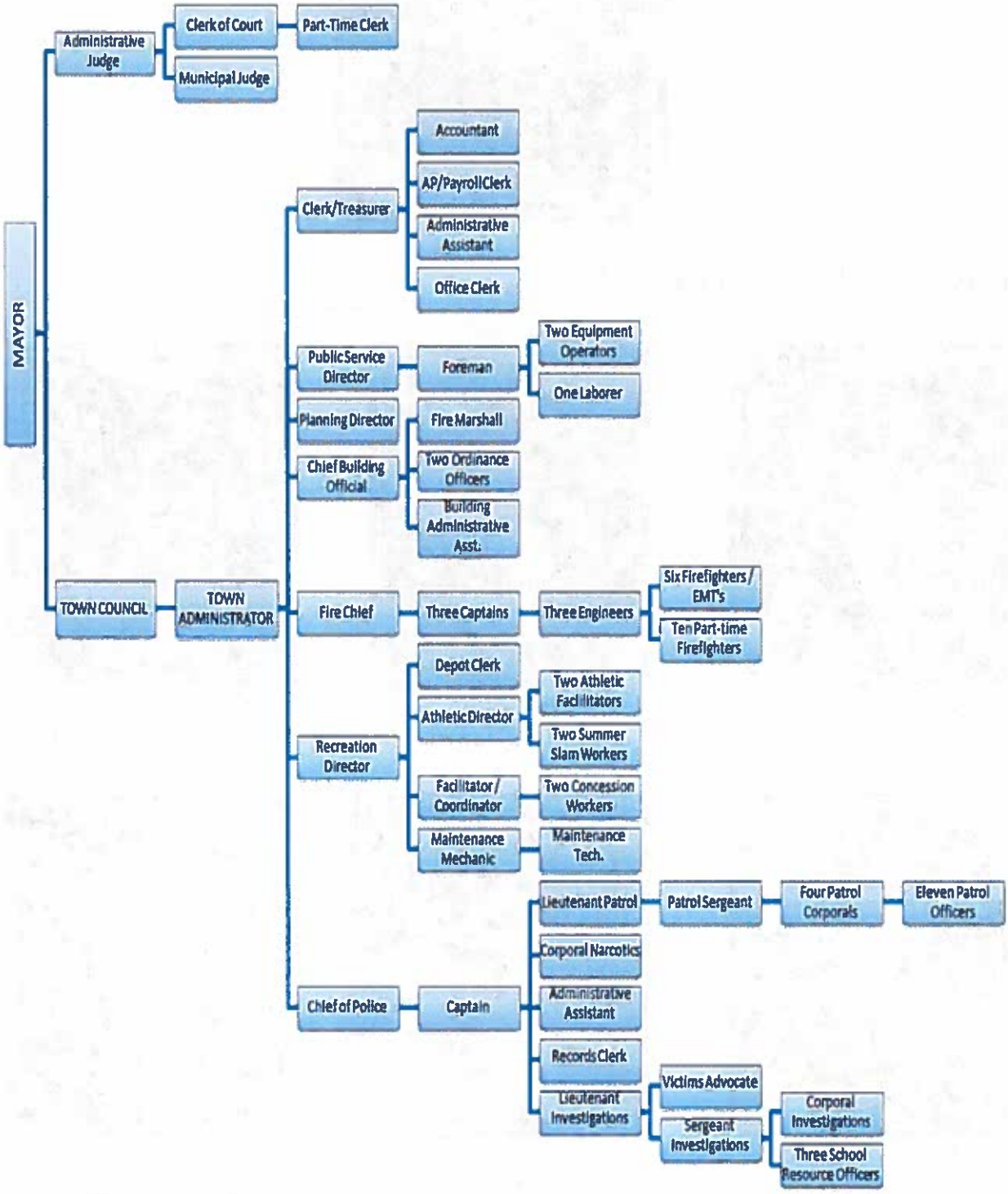
Councilmember
Tonia Aiken – Taylor

Councilmember
Johna T. Bilton

Councilmember
Laura M. Perdue

Councilmember
Charlotte Cruppenink

TOWN OF MONCKS CORNER
ORGANIZATIONAL CHART



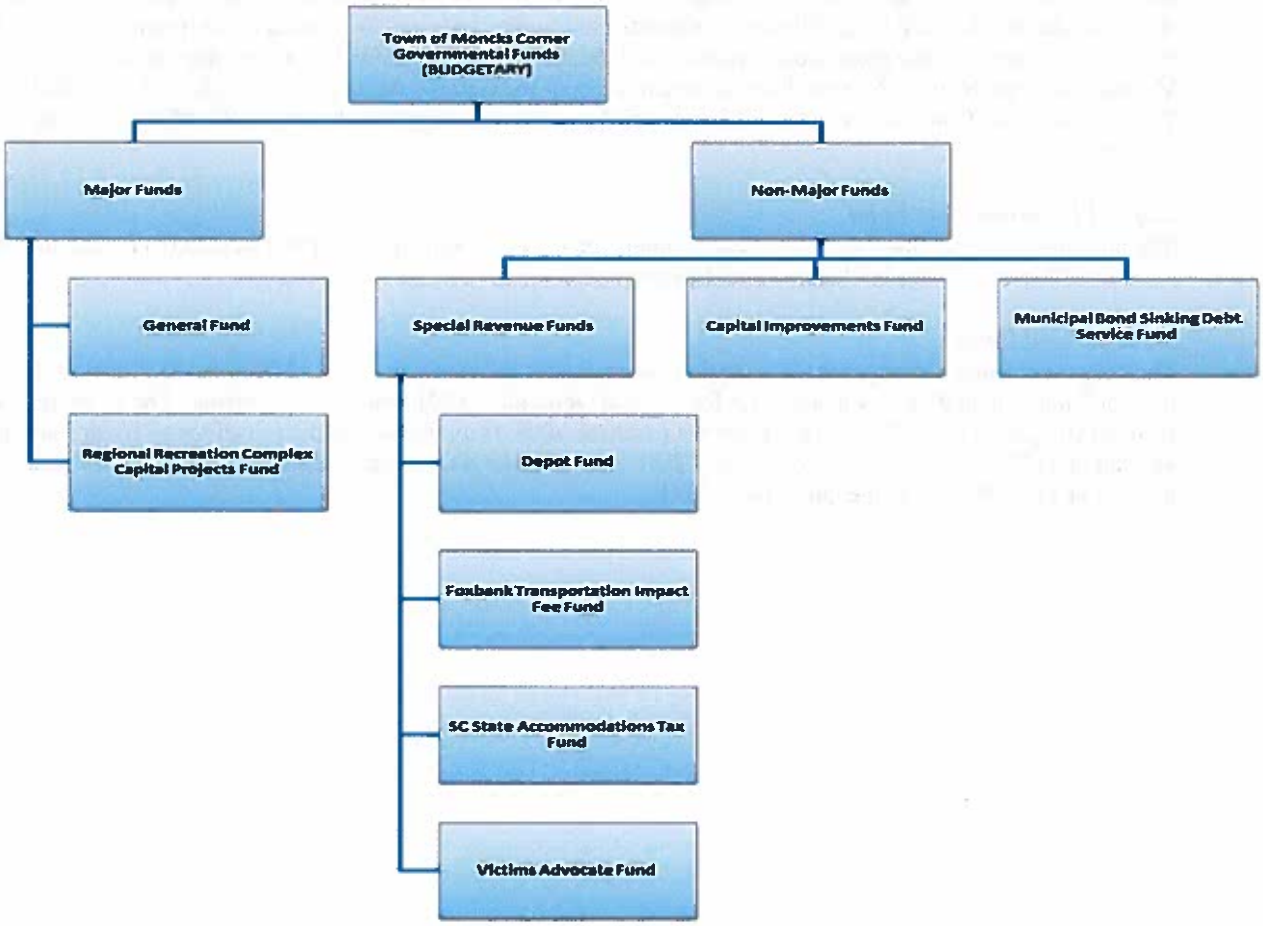
Basis of Budgeting

The Town's financial reporting system is organized on a fund basis in accordance with generally accepted accounting principles (GAAP). The term "basis of accounting" is used to describe the timing of recognition; this is, when the effects of transactions or events are to be recognized. The Town's budget is prepared using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt which are recognized as expenditures to the extent they have matured. Compensated absences are not recognized for budgetary purposes; however, they are accrued. Additionally, depreciation is not recognized for budgetary purposes. All appropriations lapse at year end; however, encumbrances and amounts specifically designed to be carried forward to the subsequent year are re-appropriated in the following year.

Fund Structure

The accounting structure for governments is set-up and operated on the basis of funds. A find is an independent fiscal accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and use to aid management in demonstrating compliance with finance-related legal and contractual provisions.

Governmental Funds are used to account for all of the Town's budgetary activities. For the Town of Moncks Corner these fund activities include general government, public safety, public service, recreation and community development. The Town adopts a budget for two major funds: General Fund and Regional Recreation Complex Capital Projects Fund; and six non-major governmental funds. As displayed in the chart below.



Major Fund Descriptions

General Fund
The General Fund is the Town's primary operating fund and is used to account for all revenues and expenditures, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in the General Fund.

Regional Recreation Complex Capital Projects Fund
The Regional Recreation Complex Capital Projects Fund accounts for financial resources such as bond proceeds, local hospitality and local accommodations taxes and other resources that are restricted, committed or assigned to expenditures for the Regional Recreation Complex including land acquisition, construction of capital facilities, other capital assets and debt reserves.

Non-Major Fund Descriptions

Special Revenue Funds
The non-major Special Revenue Funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The Town has four non-major Special Revenue Funds: the Depot Fund records revenues from the rental of the historical train depot as well as revenues and transfers from Alcohol Permits, SC State Accommodations and the General Fund to be used for tourism-related events; the Foxbank Transportation Impact Fee Fund accounts for Foxbank construction permit fees that are to be reimbursed to the developer for transportation impact fees paid to Berkeley County; the SC State Accommodations Tax Fund is used to account for the portion of state-shared revenues received from the State Accommodations Tax collected within the corporate limit by the State and distributed to the Town quarterly. These funds are restricted for the promotion of tourism and the arts in accordance with statutory provisions. And the Victims Advocate Special Revenue Fund is used to account for victim's rights revenues collected through the Town's Municipal Court and is restricted for specified expenditures approved by the State Office of Victim Assistance (SOVA).

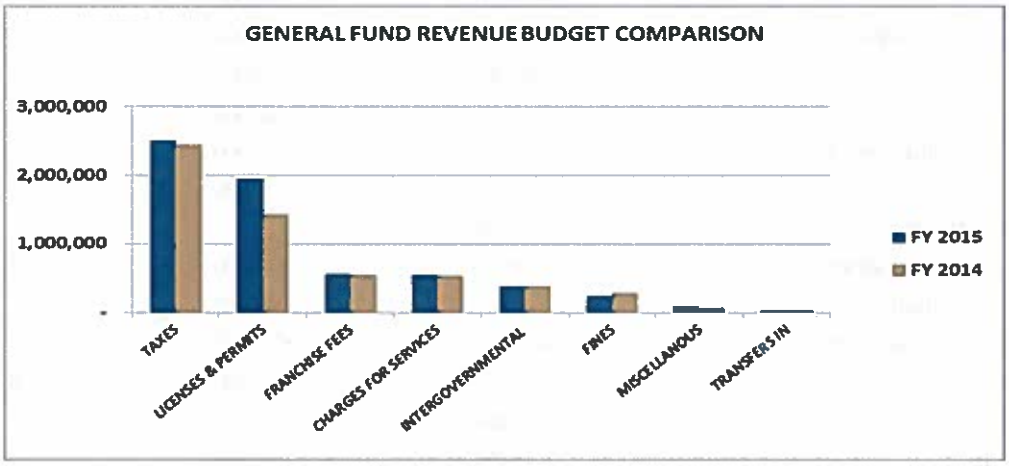
Capital Improvements Fund
The non-major Capital Improvements Fund accounts for 10% of Local Option Sales Tax (LOST) revnue that is committed for the purchase of land, capital equipment and improvements.

Debt Service Fund
The Municipal Bond Sinking Debt Service Fund accounts for the revenues received from the .003 debt millage tax rate (or 3 mills) levied on Town taxpayers for General Obligation (GO) Bond debt payments. The Town has two General Obligation (GO) Bonds. One is for the purchase of the Dupree house and renovations to Town Hall in the amount of $357,000 that will expire February 2018 and the other is for the purchase of the Ferrar Fire Truck in the amount of $368,000 that will expire March 2021.

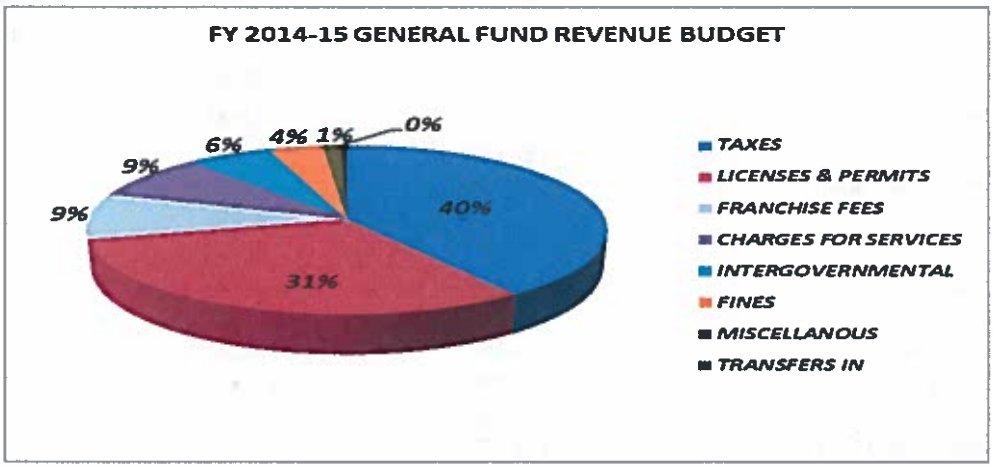
General Fund Revenue Sources

FY 2014-5 Revenues

The General Fund budget contains $6,268,317 estimated revenues reflecting about $607,000 or a 11% increase over FY 2013-14 budget amount. A significant increase of $470,000 in business license receipts is anticipated due to an upcoming local business' vendor audit. A marginal increase in taxes of $67,350 is due to previous annexations. Intergovernmental receipts from Berkeley County School District for School Resource Officer services increased $16,676. Other intergovernmental receipts, franchise fees, charges for services and miscellaneous receipts increased $25,060 while fines decreased ($30,000). Building receipts are expected to increase $58,000 as growth continues. The chart below depicts the revenue comparisons between FY 2013-14 and FY 2014-15.



Of the fiscal year 2014–15 General Fund budget revenues, tax revenues represent the largest revenue source at $2,510,599 or 40%. The second largest is license and permit fees at $1,954,000 or 31%. Other revenue sources include: franchise fees of $548,500; charges for services of $534,900; intergovernmental receipts of $375,458; fines of $240,000, miscellaneous revenues of $79,150 and transfers-in of $25,750. The chart below depicts the percentages of each of the revenue sources listed above.



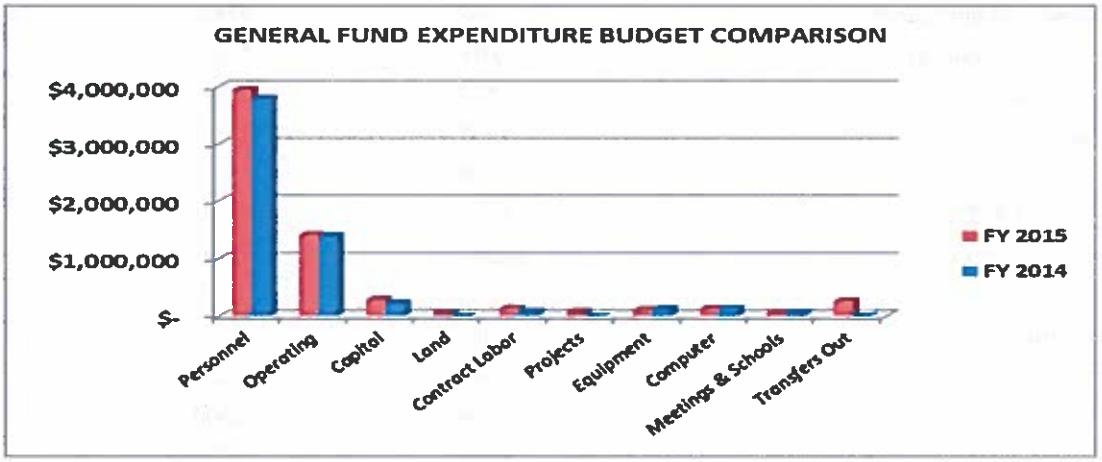
GENERAL FUND REVENUES	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Business License	1,410,757	1,330,000	1,800,000
Business License Penalty	5,179	5,000	7,500
Building Permits	57,810	65,000	100,000
Miscellaneous Permits	495	500	500
Plan Review Receipts	19,673	20,000	38,000
Inspection Fee Receipts	8,350	5,500	8,000
Interest Earned	1,506	1,200	1,500
Election Receipts	-	100	100
Right-of-Way Time Warner Cable	-	1,000	-
Sanitation Fees	443,697	445,000	445,000
Roll Cart Nonrefundable Deposits	10,077	10,000	10,000
Recreation	60,182	70,000	72,000
Concession	30,068	25,000	32,000
Recreation - Traveling Teams	-	2,500	2,500
Recycling Fees	2,030	1,000	5,000
Unity Park Rental Fees	100	-	300
Local Option Sales Tax Revenues	135,000	135,000	202,500
LOST Reserve -Capital	-	90,000	-
Local Option Sales Tax Relief	675,000	675,000	675,000
Current Taxes	1,251,036	1,369,209	1,516,559
Current Tax Penalties	2,689	4,000	2,500
Prior Year Taxes	54,691	110,000	55,000
Prior Year Tax Penalties	14,630	10,000	12,000
Federal Housing in Lieu of Tax	-	5,000	-
Aid to Subdivisions	146,101	170,113	170,098
Homestead Reimbursement	46,697	45,000	47,000
Inventory Tax	43,574	43,575	43,500
Criminal & Traffic Fines	220,935	270,000	240,000
SCPSA Franchise	361,630	285,000	285,000
BEC Franchise	191,499	185,000	185,000
BCT Franchise	72,232	70,000	72,000
SCE&G Franchise	3,842	4,000	6,500
SRO	131,184	131,184	147,860
PD Athletic Events / BC Schools	11,780	12,000	12,000
PARD	-	12,500	-
MASC	3,224	2,000	2,000
Sale of Equipment	1,014	5,000	1,000
Sale of Documents	177	100	150
Miscellaneous Income	4,367	10,000	4,500
Insurance Receipts	11,889	10,000	40,000
Donations	100	-	-
Transfer In - Recreation Complex	131,453	-	-
Transfer In -Other Funds	115	-	-
Transfer In - SC State Accommodations	25,664	25,750	25,750
TOTAL GENERAL FUND REVENUES	**5,590,447**	**5,661,231**	**6,268,317**

General Fund Expenditures

FY 2014-15 Expenditures

The General Fund FY 2014-15 Budget expenditures increased $680,334 or 12% from FY 2013-14 budget. The largest increase is transfers-out to other funds of $269,424. Council approved the following transfers-out: a $250,000 transfer to the Regional Recreation Complex Fund; a $16,424 transfer to the Victims Advocate Fund and a $3,000 transfer to the Depot Fund. Another significant increase is personnel expenditures of $154,731, of that amount, $55,689 is for an additional police officer; $21,070 for the retention of firefighters and most of the remaining increase is due to the rising retirement and health rates as stated in the Executive Memorandum.
The following charts depict FY 2014 to FY 2015 General Fund Expenditure Budget Comparison.

	Personnel	Operating	Capital	Land	Contract Labor	Projects	Equipment	Computer	Meetings & Schools	Transfers Out
FY 2015	3,949,655	1,418,460	292,044	64,000	140,311	77,750	115,748	138,025	62,300	269,424
FY 2014	3,794,924	1,399,985	228,740	-	83,684	-	130,925	136,425	62,700	10,000
	154,731	18,475	63,304	64,000	56,627	77,750	(15,177)	1,600	(400)	259,424



FY 2014-15 Departmental Expenditures

Administration Department
The Administrative Department Budget is $1,334,178 or 20% of the General Fund Budget. The Administrative Department budget contains some expenditures that benefit other departments. These include: professional services in the amount of $77,750 for architectural fees for the Foxbank Fire Station; the second installment of $64,000 for land at 105 White Street; workers compensation in the amount of $212,000; other postemployment benefits for $18,732; liability insurance for 62,000; IT services and hosting in the amount of 84,150, building maintenance costs of $38,450 and a contingency account that includes a 2% merit increase for Town employees, budgeted at $28,700 and $50,000 for unexpected expenses.

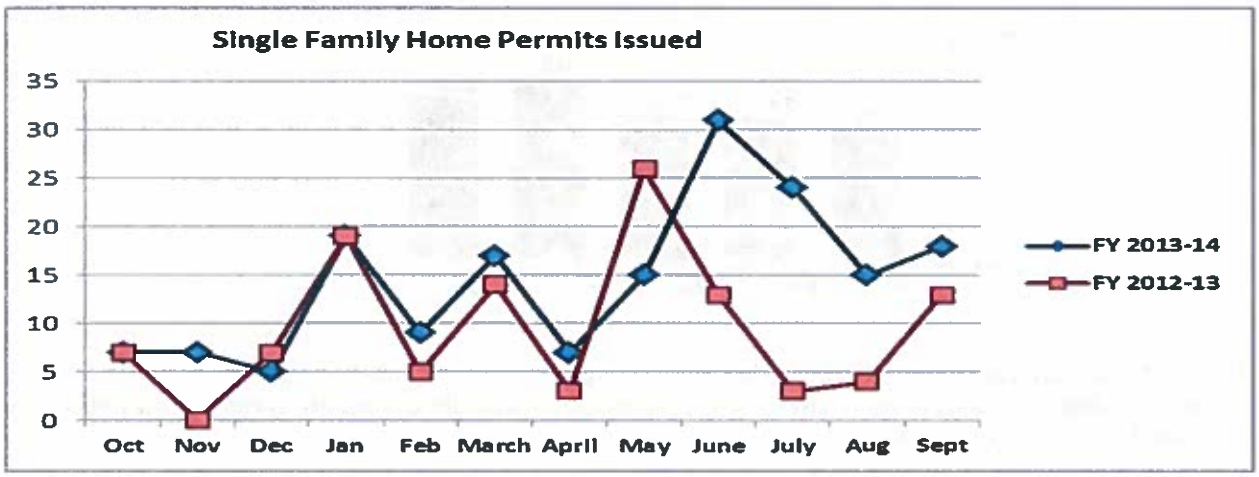
Administration Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	325,047	327,065	333,960
Social Security / Medicare	24,593	25,288	25,854
Regular State Retirement	34,404	34,700	36,489
Overtime	2,832	3,500	4,000
Health Insurance	64,564	70,115	78,063
SC Employment Security Comm.	3,918	10,000	5,000
Worker's Compensation	203,118	212,000	212,000
Physical Exams	-	150	150
Other Postemployment Benefits (OPEB)	19,414	20,000	18,732
Legal Services	22,351	25,000	20,000
Audit Services	22,000	22,000	31,000
Codification	2,467	5,000	2,500
Professional Services	4,068	60,000	87,250
Meetings & Schools	18,280	24,400	29,550
Utilities	39,839	42,000	40,000
Building Maintenance	42,688	36,150	38,450
Equipment Maintenance	9,058	9,000	9,000
Dues / Subscriptions	3,018	3,500	4,500
Advertising	3,573	4,500	3,600
Postage	9,137	12,000	14,000
Printing	578	500	600
CAPITAL OUTLAY	5,839	64,000	64,000
Liability Insurance	44,367	47,500	62,000
Supplies	7,788	9,500	10,000
Telephone	6,307	8,500	6,700
Computer	71,343	91,350	93,580
Vehicle	456	2,500	2,500
Fuel	2,621	3,200	2,800
Solid Waste Fee / Berkeley Co.	1,270	2,000	1,300
GIS Consortium	4,885	5,000	4,900
Property Taxes	712	-	800
Miscellaneous	19,137	9,000	12,200
Contingency	3,220	78,595	78,700
Total Administration Department	**1,022,892**	**1,268,013**	**1,334,178**

Building Department

The Building Department Budget is $173,182 or 3% of the General Fund Budget. Expenditures are minimal for the Town's building department which is responsible for issuing building permits, inspecting residential and commercial construction, code enforcement and routine commercial fire inspections. The building department performed 3,626 inspections and issued 174 single family home permits during FY 2014 as opposed to 114 single family home permits during FY 2013.

Single Family Home Permits Issued

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept
FY 2013-14	7	7	5	19	9	17	7	15	31	24	15	18
FY 2012-13	7	0	7	19	5	14	3	26	13	3	4	13

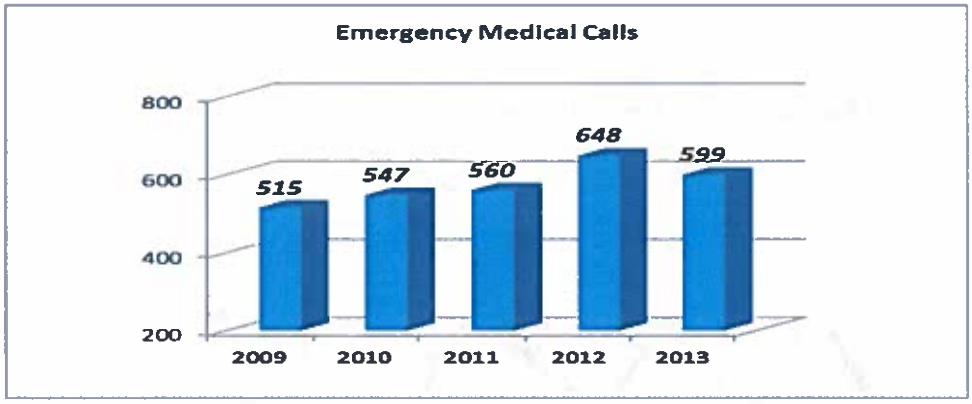


Building Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	119,308	132,963	118,190
Social Security / Medicare	9,170	10,286	9,156
State Retirement	12,606	14,105	12,894
Overtime	746	1,500	1,500
Health Insurance	10,930	25,209	13,530
Physical Exams	-	300	150
Meetings & Schools	2,947	2,700	2,700
Equipment and Maintenance	262	300	300
Dues / Subscriptions	542	1,000	1,000
Supplies	1,226	1,200	1,200
Telephone	2,976	3,400	3,400
Computer	-	-	1,912
Vehicle	573	1,500	1,500
Uniform	-	250	250
Fuel	4,282	4,500	5,500
Total Building Department	***165,568***	***199,213***	***173,182***

Fire Department

The Fire Department FY 2014-15 Budget is $940,923 or 15% of the General Fund Budget. Expenditures for the fire department include: contractual agreements with Whitesville Fire Department and Moncks Corner Rural Fire Department in the amount of $46,360; additional personnel expenditures of $21,070 for the retention of a quality work force; and equipment / maintenance in the amount of $25,125. Also, the following capital items: thermal imaging camera for $5,100; rescue lift bags budgeted at $10,000 and a radio base station for $5,100.

The Town of Moncks Corner has an Insurance Services Office (ISO) Class 3 Public Protection Classification (PPC). The ISO PPC is a measure of fire risk to a community with PPC Class 1 being the best and 10 being the worst. The services of the Fire Department span an array of public safety tasks beyond firefighting and fire prevention. Emergency medical calls make up the largest percentage of the Fire Department's total call volume, responding to 599 calls in 2013.



The Fire Department responds to numerous other calls (see Appendix I). Also, the department engages in continuous public education efforts to raise awareness about fire safety in the community by offering the installation of smoke detectors and CPR classes.

Fire Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	480,769	485,561	538,515
Social Security / Medicare	36,576	38,446	42,497
Law Enforcement Retirement	60,789	63,769	73,797
Overtime	14,299	17,000	17,000
Health Insurance	100,076	116,022	119,109
Medical / Physical Exams	7,026	6,550	6,550
Contractual Agreements	35,991	38,450	46,360
Meetings & Schools	4,345	5,000	5,000
Equipment and Maintenance	30,793	43,375	25,125
Dues / Subscriptions	274	370	370
CAPITAL OUTLAY	-	6,000	20,200
Supplies	1,384	2,200	1,500
Telephone	2,546	2,700	2,700
Computer	4,813	2,800	1,900
Vehicle	9,633	12,350	12,350
Uniform	8,439	9,950	9,950
Fuel	10,447	11,700	10,000
Medical Supplies	-	3,000	3,000
Fire House Supplies	2,496	3,200	3,200
Hazmat Supplies	-	800	800
Emergency Prep. Supplies	-	1,000	1,000
Donations / Discretionary	103	-	-
Total Fire Department	***810,799***	***870,243***	***940,923***

Lease Purchase
The lease purchase budget contains the annual $31,240 loan payment for the 2012 Ford F550 squad truck. The loan will be paid in full December 2016.

Lease Purchases	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Interest Expense	4,263	-	-
2007 Loan (BB&T) Fire (2/2013)	82,598	-	-
2012 Loan - Fire Dept. Squad	30,305	31,240	31,240
Total Lease Purchases	***117,166***	***31,240***	***31,240***

Municipal Court Department
The Municipal Court Department Budget is $162,907 or 3% of the General Fund Budget. The municipal court is responsible for the adjudication and disposition of misdemeanor traffic, criminal and municipal ordinance violations within the Town of Moncks Corner. The municipal court has increased its professional services to $10,000 for FY 2014-15 Budget to appoint attorneys for the indigent.

Municipal Court Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	83,987	84,585	88,840
Social Security / Medicare	6,155	6,662	6,934
Regular State Retirement	9,064	9,104	9,749
Overtime	2,082	2,500	1,800
Health Insurance	28,706	32,238	36,789
Professional Services	2,500	7,000	10,500
Meetings & Schools	1,153	2,250	2,000
Dues / Subscriptions	-	300	300
Supplies	1,669	2,000	2,000
Telephone	1,185	985	1,200
Computer	1,661	2,050	2,795
Total Municipal Court Department	***138,162***	***149,674***	***162,907***

Planning Department
The Planning Departments Budget is $94,807 or 2% of the General Fund Budget. The Planning Department strives to improve and maintain the quality of life for the residents of Moncks Corner by encouraging quality growth, development, redevelopment and the stabilization of neighborhoods through a concentrated effort of planning, land use controls and historic preservation.

Planning Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	59,127	59,181	59,181
Social Security / Medicare	4,523	4,527	4,527
Regular State Retirement	6,229	6,231	6,407
Health Insurance	11,621	13,089	15,012
Meetings & Schools	2,122	3,500	3,500
Equipment and Maintenance	-	-	150
Dues / Subscriptions	280	270	270
Supplies	985	1,300	1,300
Telephone	1,035	960	960
Vehicle	1,146	1,000	1,000
Fuel	2,196	2,500	2,500
Total Planning Department	***89,264***	***92,558***	***94,807***

Police Department

The Police Department necessitates three budgets: one for the Police Department, a separate one for the School Resource Officers and another for Police Administration. The combined budgets total $2,063,898 or 33% of the General Fund Budget. Police expenditures increased 7% from FY 2014 primarily due to the addition of one police officer, health and retirement rate increases and capital and equipment increases.

The police divisions include uniform patrol, investigations, narcotics and school resource officers (SRO). The Town's police department works closely with Berkeley County Sheriff's Office in protecting the community. Town officers enforce state laws, local ordinances and traffic laws. Uniform patrol responds to citizen calls for service as depicted in Appendix J.

Police Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	830,252	874,797	918,727
Social Security / Medicare	63,372	67,993	71,354
Law Enforcement Retirement	104,713	112,865	123,845
Overtime	11,932	14,000	14,000
Health Insurance	119,600	141,783	154,701
PD Athletetic Event Wages	5,855	7,500	6,000
Physical Exams	1,915	2,500	1,500
Legal Expense	1,750	5,000	10,000
Meetings & Schools	11,548	20,000	15,000
Utilities	-	5,000	22,400
Equipment and Maintenance	27,836	39,000	43,343
Dues / Subscriptions	6,860	5,000	5,000
Printing	1,233	1,500	1,500
CAPITAL OUTLAY	75,058	172,700	188,504
Supplies	6,185	7,000	7,500
Telephone	20,767	17,000	18,000
Computer	26,398	37,725	37,138
Vehicle	22,597	25,000	25,000
Uniform	10,870	12,000	12,000
Police Supplies	9,271	15,000	15,000
Prisoner	50	200	1,000
DJJ Exp.	1,900	1,000	10,000
Fuel	84,504	80,000	80,000
Crime Scene Supplies	2,838	5,000	7,500
Insurance	4,603	1,000	2,500
Total Police Department	***1,451,907***	***1,670,563***	***1,791,512***

The Town employs three School Resource Officers (SRO) that provide law enforcement services at Berkeley Alternative, Berkeley Middle and Berkeley High School. Berkeley County School District reimburses the Town for those services. In addition to those duties, the SRO are utilized as uniform patrol during the summer months and school holidays. The SRO FY 2015 Budget is $190,567 of which the Town will be reimbursement $147,861.

School Resource Officer Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	108,144	104,854	113,203
Social Security / Medicare	8,035	8,174	8,813
Law Enforcement Retirement	13,574	13,555	15,288
Overtime	2,504	2,000	2,000
Health Insurance	26,457	25,209	29,094
Workers Compensation	5,939	5,900	6,184
Meetings and Schools	428	3,000	3,000
Equipment and Maintenance	-	3,000	3,000
Computer	62	500	575
Vehicle	2,017	2,000	2,300
Uniform	827	250	900
Fuel	7,112	5,400	6,210
Total School Resource Officer Department	***175,099***	***173,842***	***190,567***

The Police Administration Department includes an administrative assistant and a records clerk that maintain the daily activities of the department.

Police Administration Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	55,391	55,637	56,733
Social Security / Medicare	4,252	4,267	4,350
Regular State Retirement	5,829	5,919	6,206
Overtime	358	1,000	1,000
Health Insurance	10,930	12,120	13,530
Total Police Administration Department	***76,760***	***78,943***	***81,819***

Public Service Department

The FY 2015 Public Service Department Budget is $1,021,758 or 16% of the General Fund Budget. Of this amount, $418,200 is contracted for sanitation services. Other significant items in the public service department budget is street lighting at $190,000 and $52,100 for the following capital items: front flex deck mower, skid spray unit and zero turn rear discharge mower.

The public service departments responsibilities include ditch excavation, litter/debris/carcass removal, landscape maintenance, and Town beautification projects.

Public Service Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	158,995	162,276	167,470
Social Security / Medicare	12,044	12,682	13,079
Regular State Retirement	16,776	17,360	18,418
Overtime	1,427	3,500	3,500
Health Insurance	31,137	34,122	38,475
Physical Exams	170	500	500
Contract Labor	43,552	44,834	60,941
Meetings & Schools	640	1,250	1,250
Equipment and Maintenance	5,993	6,100	14,350
Small Tools / Equipment	2,547	2,500	2,500
Street, Sign & Road Maint.	387	2,000	2,000
Street Lighting	156,131	175,000	190,000
CAPITAL OUTLAY	-	6,300	52,100
Special Projects	1,315	-	-
Office Supplies	989	1,250	1,250
Telephone	2,824	2,900	3,200
Computer	104	2,000	125
Vehicle	4,453	6,000	7,000
Uniform	966	1,500	1,500
Fuel	12,067	9,500	8,400
Sanitation Fees	5,047	4,950	1,500
Sanitation Contract	374,925	410,000	418,200
Landscaping Supplies	9,225	8,000	8,000
Miscellaneous Repairs	228	1,000	1,000
Insurance Claims	2,110	-	-
Miscellaneous	3,935	5,000	5,000
MASC Grant Expenditures	1,079	2,000	2,000
Total Public Service Department	***849,066***	***922,524***	***1,021,758***

Recreation Department

The Recreation Department Budget is $435,400 or 7% of the General Fund Budget. The Recreation Department offers a wide range of programs, athletics and special events. The staff is creative, professional, and dedicated to promoting fitness and fun through leisure pursuits and athletics. The department interacts routinely with other local agencies to promote area-wide recreational opportunities for residents and tourists alike.

Recreation Department	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
Salaries & Wages	178,485	182,033	172,951
Social Security / Medicare	13,440	13,926	13,231
Regular State Retirement	17,716	18,999	18,568
Health Insurance	29,820	28,062	31,710
Physical Exams	435	150	150
Contract Labor	230	400	33,010
Meetings & Schools	70	600	300
Utilities	9,309	13,000	16,000
Equipment and Maintenance	2,317	4,000	6,730
Park Maintenance	2,643	4,000	5,000
Field maintenance	11,783	32,000	25,000
Dues / Subscriptions	166	400	400
Advertising	1,113	1,000	1,200
CAPITAL OUTLAY	8,979	12,500	-
Special Permitting Fees	761	600	600
Supplies	1,323	1,000	1,500
Telephone	2,800	2,300	3,500
Computer	740	2,450	-
Vehicle	679	1,000	800
Fuel	8,463	8,000	8,000
PARD Grant- GRANT	-	12,500	-
PARD Grant -Match Funds	-	2,500	-
Athletic Supplies	22,046	25,000	25,000
Athletic Equipment	7,685	20,150	13,750
Concessions	16,568	20,000	20,000
Officials	23,246	29,000	29,000
Playground Insurance	370	400	400
Special Events	2,283	2,000	2,000
Tournament	2,667	4,500	4,500
Traveling Team	765	1,500	1,500
Franchise Fees	500	600	600
Donation Expense	62	-	-
Total Recreation Department	***$ 367,464***	***$ 444,570***	***$ 435,400***

Special Revenue Fund Budgets

Depot Fund

The Depot Fund FY 2015 budget includes Alcohol Permit revenue received from the State from local businesses that pay for permits for Sunday alcohol sales. These revenues were accounted for in a separate fund last fiscal year but will be recorded in the Depot Fund to be used for special tourism-related events. A transfer from SC State Accommodations Tax Fund will be used to generate tourism in the Town also.

DEPOT FUND	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
Class Revenues	1,622	1,000	-
Depot Rental Revenue	16,288	15,000	15,000
Depot Retail Sales	124	100	50
Brick Sales	120	210	50
Miscellaneous	1,432	1,200	1,500
Donations	150	200	-
Alcohol Permits	-	-	19,000
Transfer from Accomm Tax	8,631	9,750	9,750
Transfer from General Fund	13,620	-	2,000
TOTAL REVENUES	**41,987**	**27,460**	**47,350**
FUND BALANCE	**11,247**	**8,200**	**4,000**
TOTAL REVENUES & FB	**53,234**	**35,660**	**51,350**
EXPENDITURES			
Salaries & Wages	12,039	12,500	12,746
Social Security / Medicare	920	950	975
Regular State Retirement	1,256	1,300	1,368
Health Insurance	-	-	-
Meetings & Schools	-	400	400
Utilities	3,975	4,500	4,500
Building Maintenance	14,695	9,525	9,140
Dues / Subscriptions	-	-	-
Advertising / Promotions	22	1,000	750
Supplies	69	150	150
Telephone	2,026	1,800	1,800
Instructor Fees	1,096	1,000	-
Miscellaneous	18	100	-
Sales Tax	4	20	10
Special Events	1,986	1,600	19,200
TOTAL EXPENDITURES	**38,106**	**34,845**	**51,039**
TOTAL REVENUES & FB	***53,234***	***35,660***	***51,350***
TOTAL EXPENDITURES	***38,106***	***34,845***	***51,039***
ENDING FUND BALANCE	***15,128***	***815***	***311***

Foxbank Transportation Impact Fee Fund
The Foxbank Transportation Impact Fee Fund accounts for Foxbank construction permits that are to be reverted to the developer for transportation impact fees paid to Berkeley County.

FOXBANK FUND	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
Construction Permits	148,236	100,000	100,000
TOTAL REVENUES	**148,236**	**100,000**	**100,000**
FUND BALANCE	**472,515**	**575,000**	**650,000**
TOTAL REVENUES & FB	**620,751**	**675,000**	**750,000**
EXPENDITURES			
Transportation Impact Fee	40,113	675,000	750,000
Construction Permit Refunds	730	-	-
TOTAL EXPENDITURES	**40,843**	**675,000**	**750,000**
TOTAL REVENUES & FB	***620,751***	***675,000***	***750,000***
TOTAL EXPENDITURES	***40,843***	***675,000***	***750,000***
ENDING FUND BALANCE	***579,908***	-	-

SC State Accommodations Tax Fund
SC State Accommodations Tax Fund is used to account for the portion of state-shared revenues received from the State Accommodations Taxes collected within the corporate limit by the State and distributed to the Town quarterly. A SC State Accommodations Tax equal to two percent (2%) is imposed on the gross proceeds derived from the rental of lodging. The first $25,000 and five percent of the balance must be allocated to the Town's general fund. The remainder must be used for tourism-related activities per Section 6-4-10. Sixty-five percent of these restricted funds are transferred to the Depot fund to be used for tourism-related events and thirty percent is used to promote the Town through advertising.

SC STATE ACCOMMODATIONS	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
Interest Earned	2	-	-
Accommodations Tax	31,447	40,000	40,000
TOTAL REVENUES	**31,449**	**40,000**	**40,000**
FUND BALANCE	**12,369**	-	-
TOTAL REVENUES & FB	**43,818**	**40,000**	**40,000**
EXPENDITURES			
Tourism Events	-	-	-
Advertising & Promotion	3,984	4,500	4,500
Transfer To - Depot Fund	8,631	9,750	9,750
Transfer To - General Fund	25,664	25,750	25,750
TOTAL EXPENDITURES	**38,279**	**40,000**	**40,000**
TOTAL REVENUES & FB	***43,818***	***40,000***	***40,000***
TOTAL EXPENSES	***38,279***	***40,000***	***40,000***
ENDING FUND BALANCE	***5,539***	-	-

Victims Advocate Fund

The Victims Advocate Fund accounts for victim rights revenues collected through the Town's Municipal Court and is restricted for specified expenditures approved by the State Office of Victim Assistance (SOVA). FY 2015 budget revenues are expected to be $48,424 which includes a $16,424 transfer-in from the general fund. Budget expenditures include minimal expenses of $48,424.

VICTIMS ADVOCATE FUND	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
Victim's Rights Revenues	32,252	45,250	32,000
Transfer In - GF	11,450	10,000	16,424
TOTAL REVENUES	**43,702**	**55,250**	**48,424**
FUND BALANCE	**(8,078)**	**(6,700)**	**-**
TOTAL REVENUES & FB	**35,624**	**48,550**	**48,424**
EXPENSES			
Salaries & Wages	27,447	28,100	28,640
Social Security / Medicare	2,100	2,150	2,191
State Retirement	2,869	2,950	3,078
Health Insurance	5,466	6,300	6,765
Meetings & Schools	647	1,200	1,000
Supplies	232	1,500	1,500
Telephone	724	1,200	1,000
Computer Expense	125	850	250
Vehicle Expense	886	500	500
Uniform Expense	149	-	-
Fuel Expense	3,441	3,700	3,500
Court Expenses	-	100	-
Transfer Out -Berk. Co. Sheriff	-	-	-
TOTAL EXPENSES	**44,086**	**48,550**	**48,424**
TOTAL REVENUES & FB	**35,624**	**48,550**	**48,424**
TOTAL EXPENSES	**44,086**	**48,550**	**48,424**
ENDING FUND BALANCE	**(8,462)**	**-**	**-**

Capital Projects Fund Budgets

Regional Recreation Complex Fund

The Regional Recreation Complex Fund is a major capital projects fund that accounts for financial resources such as bond proceeds, local hospitality and local accommodations taxes and other resources that are restricted, committed or assigned to expenditures for the Regional Recreation Complex including land acquisition, construction of capital facilities, other capital assets and debt reserves. The Regional Recreation Complex beginning fund balance is expected to be $810,054. FY 2015 budget revenues of $1,750,050 include: local hospitality and local accommodation taxes including penalties and interest in the amount of $750,550; estimated concession and registration fees of $22,000; donations / reimbursements of $227,500; a $250,000 transfer from the general fund and bond proceeds of $500,000.

REGIONAL RECREATION COMPLEX	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
Penalties - Hospitality	1,228	2,000	500
Interest Income	-	50	50
Local Accommodations Tax	26,933	24,000	30,000
Local Hospitality Tax	661,624	700,000	720,000
Concession Receipts	-	15,000	15,000
Registration / Entry Fees	-	-	7,000
Miscellaneous Income	3,989	-	-
State Grant Funding	-	450,000	-
SCPRT Recreational Trail Grant	-	96,000	-
Donations / Reimbursements	480,341	601,000	227,500
Transfer from General Fund	267,721	-	250,000
Bond / Loan Proceeds	800,000	-	500,000
TOTAL REVENUES	**2,241,836**	**1,888,050**	**1,750,050**
FUND BALANCE	**775,835**	**1,610,000**	**810,054**
TOTAL REVENUES & FB	**3,017,671**	**3,498,050**	**2,560,104**

Budget expenditures for FY 2015 are $2,539,222 include the following capital: leased equipment (listed in the executive memorandum) in the amount of $23,788; a riding mower that will be purchased for $9,564; portable fencing for $47,505 and a PA system for $32,000. Expenditures also include: land purchases for $62,500: project costs of $726,356; operating costs of $390,509; Santee Cooper loan repayment including interest of $815,000 and transfer-out for debt reserves of $432,000.

REGIONAL RECREATION COMPLEX	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
EXPENDITURES			
Salaries & Wages	-	-	5,846
Social Security / Mdicare	-	-	447
Regular State Retirement	-	-	594
Health Insurance	-	-	-
Physical Exams	-	-	150
Contract Labor	-	-	55,862
Cost of Issuance	-	-	-
Legal Services	531	1,500	500
Trustee Fees	2,500	2,500	2,500
Professional Services	500	40,000	18,000
Meetings and Schools	44	-	-
Utilities	-	20,000	21,000
Equipment and Maintenance	4,294	31,400	56,910
Field Maintenance	-	12,000	25,000
Advertising and Promotion	1,015	1,000	1,000
CAPITAL OUTLAY	-	116,505	112,857
D&O Insurance	4,182	4,600	4,200
Special Permitting Fees	-	800	800
Supplies	628	-	800
Telephone	-	-	3,000
Computer	-	-	1,500
Vehicle	-	400	1,000
Fuel	263	1,500	6,000
Landscaping Supplies	-	-	15,000
Athletic Supplies	-	5,000	15,000
Athletic Equipment	-	57,600	95,400
Concessions	-	12,000	12,000
Officials	-	20,000	20,000
Special Events	-	4,000	20,000
Tournament	-	1,000	7,000
Traveling Team	-	1,500	-
Franchise Fees	-	500	1,000
Clear & Grub Field	9,682	-	-
Crush & Reuse Concrete	-	-	153,465
Park	409,144	1,440,000	146,700
Roadway	246,663	192,297	8,541
Football / Soccer Fields	-	-	97,900
Concession Stand	126,181	340,000	204,750
Farmers Market	-	-	100,000
Ticket Booth	-	-	15,000
SCPRT Recreational Trail	-	96,000	-
SCPRT Recreatl Trail MATCH	-	24,000	-
Contingency	360	135,000	-
Land	-	-	62,500
Interest	-	-	15,000
2013 Loan - Santee Cooper	-	500,000	800,000
Transfer to GF	131,453	-	-
Transfer to CRC Debt Reserv	420,000	432,000	432,000
TOTAL EXPENDITURES	**1,357,440**	**3,493,102**	**2,539,222**
TOTAL REVENUES & FB	***3,017,671***	***3,498,050***	***2,560,104***
TOTAL EXPENDITURES	***1,357,440***	***3,493,102***	***2,539,222***
ENDING FUND BALANCE	***1,660,231***	***4,948***	***20,882***

Capital Improvements Fund

The Capital Improvements Fund is a non-major capital projects fund that accounts for the 10% of local option sales tax (LOST) revenues that Town Council has committed to capital improvements. The FY 2015 budget includes: a $60,000 land purchase of 104 Behrman Street; a $25,000 Behrman Street project and a $5,000 drainage project. Last fiscal year, 10% LOST was recorded in the general fund and used for capital equipment.

CAPITAL IMPROVEMENTS FUND	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
10% LOST	90,000	-	97,500
Debt Proceeds	68,000	-	-
TOTAL REVENUES	**158,000**	**-**	**97,500**
FUND BALANCE	**95,807**	**17,500**	**9,000**
TOTAL REVENUES & FB	**253,807**	**17,500**	**106,500**
EXPENDITURES			
Professional Services -Roof	-	-	-
Professional Services-Drainage	514	5,000	5,000
Maintenance	-	-	-
CAPITAL OUTLAY	152,633	-	-
Match Funds	2,500	-	-
Behrman Street Project	825	-	25,000
201 Carolina Avenue Project	1,199	-	-
Railroad Ave Parking Const	8,059	-	-
Land / Land Improvements	68,000	-	60,000
TOTAL ENPENDITURES	**233,730**	**5,000**	**90,000**
TOTAL REVENUES & FB	***253,807***	***17,500***	***106,500***
TOTAL EXPENDITURES	***233,730***	***5,000***	***90,000***
ENDING FUND BALANCE	***20,077***	***12,500***	***16,500***

Debt Service Fund Budget

Municipal Bond Sinking Fund

The Municipal Bond Sinking Debt Service Fund accounts for the revenues received from the .003 debt millage tax rate (or 3 mills) levied on the taxpayers to pay the Town's General Obligation (GO) Bonds. The FY 2015 budget revenues are $119,059. Budget expenditures include GO Bond payments in the amount of $67,962 and the final installment on Railroad Avenue land purchase for $24,061.

MUNICIPAL BOND SINKING FUND	FY 2013 ACTUAL	FY 2014 BUDGET	FY 2015 BUDGET
REVENUES			
Debt Millage (3Mills)	97,185	102,584	114,059
Deliquent Debt Millage	7,020	5,000	5,000
TOTAL REVENUES	**104,205**	**107,584**	**119,059**
FUND BALANCE	**80,998**	**50,000**	**69,000**
TOTAL REVENUES & FB	**185,203**	**157,584**	**188,059**
EXPENDITURES			
Land	39,283	24,061	-
Interest	16,392	-	1,847
GO Bond - Town Hall / Dupree	24,290	30,930	30,930
GO Bond - Ferrar fire Truck	27,000	37,037	37,031
Debt Service Principal	22,667	-	22,214
TOTAL EXPENDITURES	**129,632**	**92,028**	**92,022**
TOTAL REVENUES & FB	***185,203***	***157,584***	***188,059***
TOTAL EXPENDITURES	***129,632***	***92,028***	***92,022***
ENDING FUND BALANCE	***55,571***	***65,556***	***96,037***

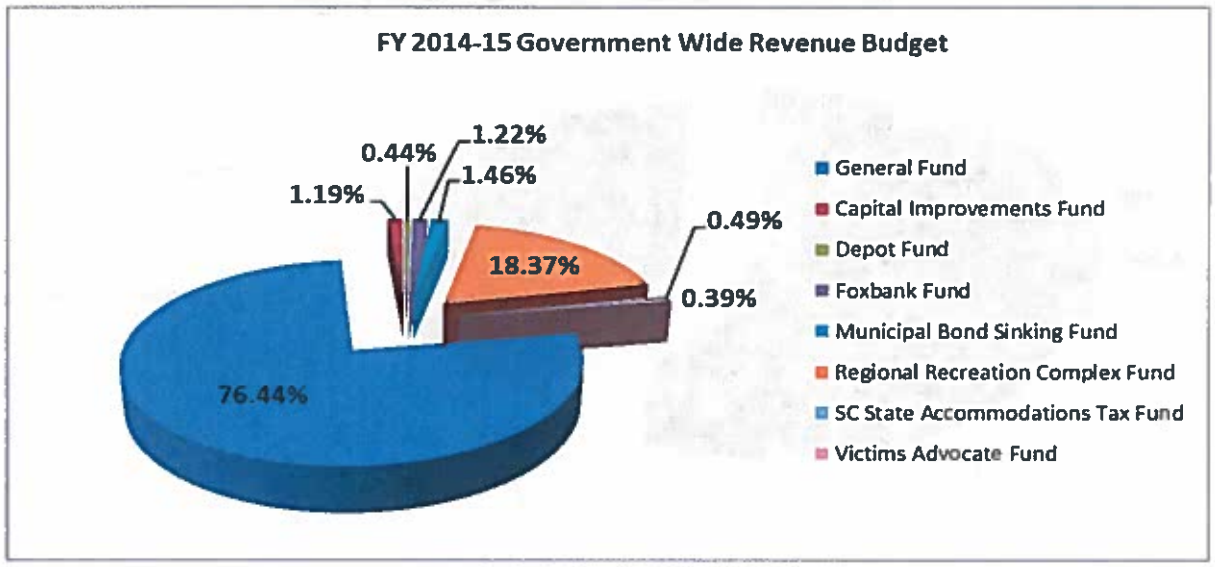
Government Wide Revenues

FY 2014-15 Revenues

Total government wide revenues (not including transfers) equal $8,166,776. Of this amount, General Fund revenues account for the majority at $6,242,567 or 76.44 percent. Transfers to (from) the governmental funds are netted, offsetting the equal amounts reported. The charts below depict the amounts and percentages related to government wide revenues.

FY 2014-15 Government Wide Revenues Budget by Fund

General Fund	6,242,567
Capital Improvements Fund	97,500
Depot Fund	35,600
Foxbank Fund	100,000
Municipal Bond Sinking Fund	119,059
Regional Recreation Complex Fund	1,500,050
SC State Accommodations Tax Fund	40,000
Victims Advocate Fund	32,000
Total Government Wide Revenues	**$ 8,166,776**



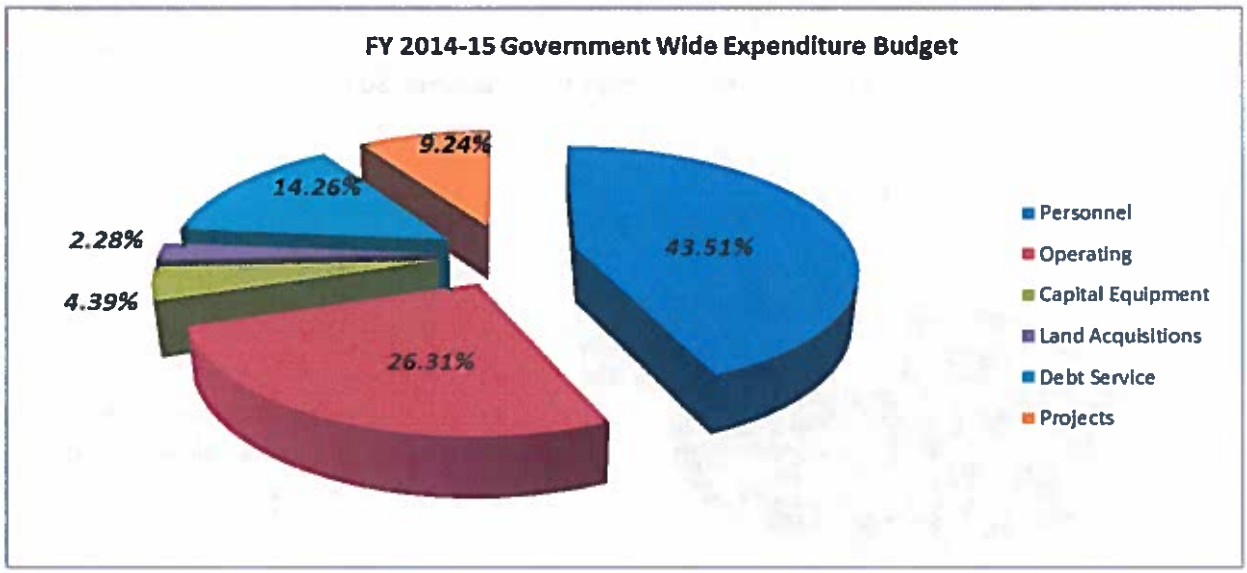
Government Wide Expenditures

FY 2014-15 Expenditures

Total government wide expenditures equal $9,833,500. Of this amount, personnel expenditures are the most significant at $4,012,455 or 43.51 percent. The charts below depict the amounts and percentages related to government wide expenditures.

FY 2014-15 Government Wide Expenditure Budget

Personnel	4,012,455
Operating	2,426,672
Capital Equipment	404,901
Land Acquisitions	210,561
Debt Service	1,314,961
Projects	852,106
Contract Labor	140,311
Equipment / Equip Maint	268,058
Computer	140,775
Meetings & Schools	62,700
Total Government Wide Expenditures	**$ 9,833,500**



Government Wide Fund Balance

Government wide estimated beginning fund balance equals $4,041,054. Of this amount, $1,666,724 or 41% will be used to balance the budget.

Capital Plan

The Town has developed a five year capital plan that's a guide for maintenance and acquisition of capital assets. It is an important management tool that helps Council and management evaluate the effects of large capital costs on the Town's operating budget and financial standing in terms of debt burden and capacity. The entire capital plan is not an adopted budget. Only the first year of the capital plan will become part of the Town's annual budget once approved. The capital plan also is not a static planning tool as it is evaluated annually and adjusted according to Town Council's goals and financial considerations.

The capital plan for FY 2015-2019 prioritizes the Town's plan to invest in land, capital equipment, construction of a fire station and projects. The capital plan provides a planned approach to utilizing the Town's financial resources in the most responsive and efficient manner to meet its infrastructure and facility needs. The capital plan serves as a "blueprint" for the future of the community's growth and development, and highlights the importance of capital maintenance and replacement so these needs can be addressed in a timely and coordinated manner. Funding availability is determined through the Town's five-year financial forecast. Estimates of current year and future year funding are based on historic trends and forecasted future economic conditions.

Project No.	Project Description	Financing Source	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Total
1	Rec Complex - Utility Vehicle	LEASE	2,855	2,855	2,855	2,855		11,420
2	Rec Complex - Aerifier	LEASE	4,995	4,995	4,995	4,995		19,980
3	Drainage Improvements	CIF	5,000	5,000	5,000			15,000
4	Fire Satlon #1 - Thermal Imaging Camera	GF	5,100					5,100
5	Fire Station #1 - Radio Base Station	GF	5,100					5,100
6	PSD - Skid Spray Unit	GF	7,200					7,200
7	Rec Complex - Rotary Mower	LEASE	7,850	7,850	7,850	7,850		31,400
8	Rec Complex - Sprayer	LEASE	8,088	8,088	8,088	8,088		32,352
9	Fire Station #1 - Rescue Lift Bag set	GF	10,000					10,000
10	PD - Two 800 Dual Band Radios	GF	10,784					10,784
11	PSD -60" Zero Turn Mower	GF	13,900					13,900
12	PD - Two mounted License Plate Readers	GF	15,730					15,730
13	Land Purchase - Railroad Avenue Parking	DSF	24,061					24,061
14	Land Improvements - Behrman Street	CIF	25,000					25,000
15	Land Purchase - portion of lot East Main Street (Rec Complex)	GO Bond	25,000					25,000
16	PSD - Front Flex Deck Mower	GF	31,000					31,000
17	Land Purchase - 424 East Main Street (REC COMPLEX)	GO Bond	37,500					37,500
18	Farmers Market	GO Bond	50,000					50,000
19	Land Purchase - 104 Behrman Street	CIF	60,000					60,000
20	Construction - Rail Road Avenue Parking	GO Bond	120,000					120,000
21	PD - Five Police Vehicles Each Yr. (Four in FY 2015)	GF	161,990	198,000	200,000	202,000	204,000	965,990
22	Rec Complex - Park Projects	GO Bond	437,500					437,500
23	Fire Station #2 (land, design, construction and furniture)	GO Bond	1,550,000					1,550,000
24	PSD - USED 1/2 Ton Work Truck	GF		10,000				10,000
25	PSD -Zero Turn Mower	GF		14,000				14,000
26	Mini-Parks & Multi-Purpose Fields (Improvements)	CIF		20,000				20,000
27	Fire Station #1 - general purpose pick up	GF		30,000				30,000
28	Fire Station #1 - 21self contained breathing apparatus	Grant		105,000				105,000
29	CDBG Wall Street Renaissance Grant	CDBG		500,000				500,000
30	PSD - USED 1/2 Ton Work Truck	GF			10,000			10,000
31	Fire Station #2 - 6 complete sets of firefighting bunker gear	GF			10,200			10,200
32	PSD -Zero Turn Mower	GF			14,000			14,000
33	Banner Poles / West Main Street	CIF			15,000			15,000
34	Main Street Sidewalk Repairs	CIF			60,000			60,000
35	Fire Station #1 - 1500 gpm pumper fire truck & equip (replace 1996 unit)	GO Bond			450,000			450,000
36	Land Purchase - Jenkins Street Lots	CPF				150,000		150,000
		TOTAL	$ 2,618,653	$ 905,788	$ 787,988	$ 375,788	$ 204,000	$ 4,892,217


MONCKS CORNER
RECREATION
HISTORY
INDUSTRY
SOUTH CAROLINA

Glossary of Terms

Accrual - Represents liabilities and non-cash-based assets used in accrual-based accounting. These type accounts include, but are not limited to, accounts payable and accounts receivable.

Allocation - The portion of an appropriation which is designated for expenditure by specific organization units and/or for specific purposes.

Appropriation: The legal authorization granted by a legislative body (the Town Council) to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in both amount and time.

Assessed Valuation - The estimated value placed on real and personal property by the County's Assessor used as the basis for levying property taxes.

Bond - A form of borrowing which reflects a written promise to pay a specified sum of money, called the face value or principal amount, at a specific date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

Budget - A comprehensive financial plan of operation which incorporates an estimate of proposed expenditures for a given period and the proposed means of financing them.

Capital Outlay - Fixed assets such as vehicles or equipment with a value in excess of $5,000 and an expected life of more than one year.

Capital Plan - A plan of capital improvement expenditures to be incurred each year over a period of five years, setting forth each capital project, the amount to be expended in each year and the proposed methods of financing.

Consumer Price Index (CPI) - A statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of inflation in area of consumer products.

Cost - The amount of money or other consideration exchanged for property or services. Costs may be incurred even before money is paid; that is, as soon as liability is incurred. Ultimately, however, money or other consideration must be given in exchange.

Current Taxes - Taxes levied and due within one year.

Debt - An obligation resulting from borrowed money or from the purchase of goods and services. Debts of government include bonds and notes.

Debt Limit - The maximum amount of general obligated debt which is legally permitted. The State of South Carolina forbids cities from incurring debt in excess of 8% of the total assessed valuation of taxable property within the Town.

Debt Service - The payment of principal and interest on borrowed funds, such as bonds.

Debt Service Requirement - The amount of money required to pay the interest currently due on outstanding debt, and/or principal portion due on debt maturing in the up-coming year. The Town's debt service requirement may also include required annual contributions to sinking funds set up to accumulate monies for the retirement of term bonds.

Delinquent Taxes - Taxes that remain unpaid on and after the date they are due and which include a penalty for nonpayment.

Department - An organizational unit of the Town which manages an operation or group of related operations within a functional area.

Estimated Revenue - The amount of projected revenue to be collected during the fiscal year.

Expenditures/Expenses - The amount of cash paid or to be paid for a service rendered, goods received or an asset purchased.

Federal Emergency Management Agency (FEMA) - A federal agency that provides disaster relief and grants.

Fiscal Year (FY) - A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. The Town of Moncks corner's fiscal year begins October 1st and ends the following September 30th.

Franchise Fee - Charges to utilities for exclusive/non-exclusive rights to operate within municipal boundaries. Examples for the Town include electricity, telephone, and cable television.

Fund - A fiscal and accounting entity that has self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance - The difference between governmental fund assets and liabilities; also referred to as fund equity.

Generally Accepted Accounting Principles (GAAP) - A body of accounting and financial reporting standards set by the Governmental Accounting Standards Board (GASB) for state and local governments.

General Fund - The fund used to account for all financial resources except those required to be accounted for in another fund. This is considered the Town's chief operating fund.

General Obligation (GO) Bonds - When the Town pledges its full-faith and credit to the repayment of the bonds it issues, then those bonds are general obligation (G.O.) bonds. These bonds are usually repaid from taxes and other general revenue.

Governmental Accounting Standards Board (GASB) - The authoritative accounting and financial reporting standard setting body for government entities.

Governmental Funds - Those funds through which more governmental functions typically are financed. The acquisition, use and financial resources and the related current liabilities are accounted for through governmental funds (General, Special Revenue, Capital Projects, and Debt Service Funds).

Grant - A contribution by a government or other organization to support a particular function. Grants may be classified as either categorical or block, depending upon the amount of discretion allowed the grantee.

Interfund Transfers - Amounts transferred from one fund to another, generally for expenses incurred but paid from another fund for services rendered or for account tracking purposes.

Intergovernmental Revenue - Revenue received from other governments, whether local, state or federal usually in the form of grants, entitlements, shared revenues or payments in lieu of taxes.

Levy - To impose taxes, special assessments, or service charges for the support of Town activities.

Long-Term Debt - Any unmatured debt that is not a fund liability since it is not currently due, such as outstanding bonds issued by the Town.

Major Funds - The main operating fund (the General Fund) is always reported separate as a major fund. Other governmental and proprietary funds in which the total assets, liabilities, revenues or expenditures for the fiscal year are at least 10% of the corresponding total for the relevant category and at least 5% of the corresponding total for all governmental and proprietary funds combined are reported as a major fund. Other funds that public

officials believe are particularly important to financial statement users may be reported separately.

Mill - A tax rate based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each $1,000 of property valuation.

Modified Accrual Accounting - A basis of accounting in which expenditures are accrued but revenues are accounted for on a cash basis. This accounting technique is a combination of cash and accrual accounting since expenditures are immediately incurred as a liability while revenues are not recorded until they are actually received or are "measurable" and available. It is recommended as the standard for most governmental funds.

Ordinance - A formal legislative enactment by the governing board of a municipality (Town Council). If it is not in conflict with any higher form of law, such as, a State statute, a Federal law, or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies.

Personnel Services - The costs associated with compensating employees including benefits.

Property Tax - Property taxes are levied on both real and personal property according to the property's assessed valuation and the tax rate applied.

Proposed Budget - The budget as formulated and proposed by the budget-making authority (the Town Administrator). It is submitted to the legislative body (Town Council) for review and approval.

Resources - Total monies available for appropriation purposes to include revenues, fund balances, transfers, and other financing sources (e.g. bond proceeds).

Restricted Assets - Monies or other resources that are limited in how they can be spent due to external legal restrictions, such as by creditors (debt covenants), grantors, contributors, laws, or regulations of other governments.

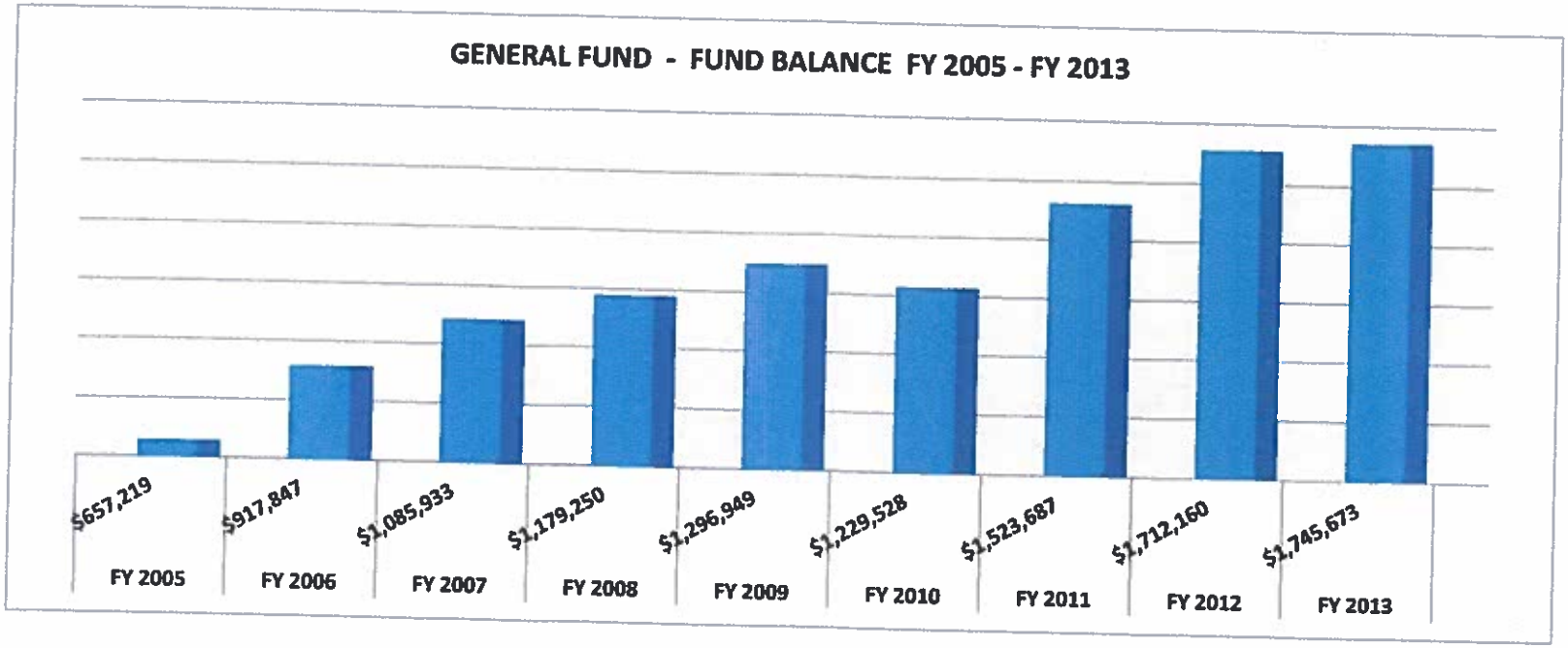
Revenue - Income received or anticipated from taxes or other sources, such as business licenses, user fees, fines, and investments.

Revenue Bonds - When a government issues bonds which do not pledge the full faith and credit of the jurisdiction, it issues limited liability revenue bonds. Typically, pledges are made to dedicate one specific revenue source to repay these bonds. Revenue bonds are not included in the 8% general obligation debt limit set by the State.

Special Revenue Fund - A fund used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

GENERAL FUND
FUND BALANCE FY 2005 - 2013

FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
$657,219	$917,847	$1,085,933	$1,179,250	$1,296,949	$1,229,528	$1,523,687	$1,712,160	$1,745,673



APPENDIX A

LOCAL OPTION SALES TAX
STATE FISCAL YEAR JULY 1ST - JUNE 30TH

FY 2012

DATE	PROPERTY TAX RELIEF	REVENUE
Jul-11	37,670.97	32,968.25
Aug-11	37,352.90	31,356.15
Sep-11	37,055.47	37,174.99
Oct-11	30,058.14	21,753.48
Nov-11	36,602.20	31,343.67
Dec-11	33,947.23	27,846.69
Jan-12	41,163.94	45,085.94
Feb-12	43,024.93	44,179.29
Mar-12	31,729.29	29,214.57
Apr-12	34,366.90	31,297.74
May-12	43,298.29	35,745.34
Jun-12	44,017.93	37,893.20
TOTALS	450,288.19	405,859.31
COMBINED	856,147.50	
ADD'L CHECK	51,280.22	-
TOTAL RECEIVED	907,427.72	
TAX CREDIT	675,000.00	

FY 2013

DATE	PROPERTY TAX RELIEF	REVENUE
Jul-12	36,595.86	30,137.52
Aug-12	41,245.13	30,722.06
Sep-12	37,932.62	39,079.32
Oct-12	35,697.91	27,975.53
Nov-12	35,846.18	33,778.93
Dec-12	36,324.03	32,310.26
Jan-13	36,614.92	32,197.77
Feb-13	42,024.28	37,096.65
Mar-13	33,854.76	28,403.33
Apr-13	37,860.96	38,700.96
May-13	43,736.82	46,862.40
Jun-13	46,387.35	44,330.69
TOTALS	464,120.82	421,595.42
COMBINED	885,716.24	
ADD'L CHECK	21,711.48	-
TOTAL RECEIVED	907,427.72	
TAX CREDIT	675,000.00	

FY 2014

DATE	PROPERTY TAX RELIEF	REVENUE
Jul-13	40,724.20	42,636.61
Aug-13	42,144.33	36,303.79
Sep-13	39,312.02	32,829.31
Oct-13	41,292.31	34,912.19
Nov-13	40,729.37	41,213.01
Dec-13	44,110.14	39,478.82
Jan-14	45,842.43	39,944.54
Feb-14	49,201.08	48,619.29
Mar-14	46,605.74	44,911.62
Apr-14	41,896.81	51,447.56
May-14	51,758.20	52,847.36
Jun-14	45,927.80	74,706.69
TOTALS	529,544.43	539,850.79
COMBINED	1,069,395.22	
AMT WITHHELD	(1,799.26)	-
TOTAL RECEIVED	1,067,595.96	
TAX CREDIT	675,000.00	

NOTE: The Local Option Sales Tax is a one-cent tax levied on sales within counties in which voters approve the tax. The tax is then distributed based on population. The State Treasurer distributes 71% of the revenue of the Property Tax Credit Fund to the municipality in the check labeled "Property Tax Relief" State law requires *100%* of the checks labeled as Property Tax Relief to be given to taxpayers as tax credits on the taxpayer's tax bill. The Town of Moncks Corner's Mayor and Council Members decide how much of the checks labeled Revenue will be given in addition to the Property Tax Relief as tax credits during the budget process. The Town of Moncks Corner's Mayor and Council Members have agreed to budget 10% of the "Revenue" received for Capital Improvements.

CALCULATION OF LOST CREDIT FACTOR FY 2015: Updated 08-4-2014

AMOUNT TO BE ROLLED BACK	$ 675,000	
DIVIDED BY:		0.000933 <--LOST CREDIT FACTOR
APPRAISED VALUE:	723,331,090	
APPRAISED VALUE-REAL ESTATE	612,871,700	
APPRAISED VALUE-VEHICLES	89,200,170	
APPRAISED VALUE-UTILITY	27,764,950	
APPRAISED VALUE-PERSONAL PROP BUSINESS	11,686,950	
APPRAISED VALUE-WATERCRAFT	2,023,820	
APPRAISED VALUE-AIR CRAFT	-	
APPRAISED VALUE-DOCUMENTED VESSEL	-	
APPRAISED VALUE-FEE-IN-LIEU ($4,100)	-	
APPRAISED VALUE-HOMESTEAD	(20,216,500)	
	723,331,090	

NOTE: LOST CREDIT FACTOR
FY 2009 WAS 0.001873
FY 2010 WAS 0.001160
FY 2011 WAS 0.001147
FY 2012 WAS 0.001104
FY 2013 WAS 0.001114
FY 2014 WAS 0.001043

BERKELEY COUNTY

AUDITOR'S OFFICE
JANET BROWN JUROSKO
Auditor

July 24, 2014

City of Moncks Corner
Marilyn M. Baker
118 Carolina Ave.
Moncks Corner, SC 29461

RE: 2014/2015 Millage Rate and Local Option Sales Tax Credit Factor.

Dear Marilyn,

Enclosed are assessments, and appraised values, in your district to help in calculating Millage, and sales tax credit. Please remember personal property depreciates each year, and consider the growth. You know your district and what you can expect in any changes in assessments.

I would appreciate you letting me know the **2014/2015 millage and the sale tax credit factor** in writing by **August 22, 2014**

We are working hard to insure all property tax bills are ready to go out by September 30, 2014, so all revenues will start coming in for your new budget year.

As always, I enjoy working with you for the betterment of Berkeley County. If you should have any questions, please contact me.

Sincerely,

Janet

Janet Brown Jurosko
Berkeley County Auditor.

1003 Highway 52, PO Box 6122 • Moncks Corner, South Carolina 29461-6120
Moncks Corner (843) 719-4309 • Charleston (843) 723-3800 • St. Stephen (843) 567-3136 • Ext. 4309
Fax (843) 719-4128 • www.co.berkeley.sc.us

Jurisdiction	Assessment Type	July 21, 2014 Assessments	July 21, 2014 Appraisals
Moncks Corner	Vehicles	5,352,010	89,200,170
	Manufacturing	0	0
	Utilities	2,915,320	27,764,950
	Personal Property Business	1,227,130	11,686,950
	Watercraft	212,501	2,023,820
	Aircraft 6% (2004)	0	0
	Fee-in-Lieu 4,100		
	Homestead (subtract)		
	Total		20,216,500
		9,706,961	**110,459,390**
Goose Creek	Vehicles	15,824,510	263,741,830
	Manufacturing	1,313,870	12,513,050
	Utilities	4,062,350	38,689,050
	Personal Property Business	1,822,460	17,356,760
	Watercraft	749,921	7,142,100
	Aircraft 6% (2004)	11,640	194,000
	Fee-in-Lieu 1,403,110		
	Homestead (subtract)		
	Total		80,620,750
		23,784,751	**259,016,040**
Parks & Playgrounds	Vehicles	5,418,310	90,305,170
	Manufacturing	3,955,920	37,675,430
	Utilities	1,272,010	12,114,380
	Personal Property Business	598,170	5,696,860
	Watercraft	220,300	2,098,100
	Aircraft 6% (2004)	2,120	35,330
	Fee-in-Lieu		
	Homestead (subtract)		
	Total		45,019,500
		11,466,830	**102,905,770**
Devon Forest	Vehicles	752,440	12,540,670
	Manufacturing	0	0
	Utilities	30,470	290,190
	Personal Property Business	6,680	63,620
	Watercraft	36,500	347,620
	Homestead (subtract)		1,941,500
	Total	**826,090**	**11,300,600**

2014 ASSESSED AND APPRAISED VALUES BY TAX DISTRICT

TAX DISTRICT	ASSESSMENT TYPE	JULY 24, 2014 Assessments	JULY 24, 2014 Appraisals
BERKELEY COUNTY	REAL ESTATE	571,693,010	11,883,613,500
	MOBILE HOMES	7,598,170	157,130,900
	TOTAL	579,291,180	12,040,744,400
CHARLESTON	REAL ESTATE	106,637,010	2,200,021,300
	MOBILE HOMES	2,940	53,300
	TOTAL	106,639,950	2,200,074,600
JAMESTOWN	REAL ESTATE	324,970	5,969,100
	MOBILE HOMES	7,750	179,600
	TOTAL	332,720	6,148,700
BONNEAU	REAL ESTATE	906,840	18,481,200
	MOBILE HOMES	40,100	853,300
	TOTAL	946,940	19,334,500
ST STEPHEN	REAL ESTATE	2,987,150	58,144,100
	MOBILE HOMES	102,010	2,145,800
	TOTAL	3,089,160	60,289,900
MONCKS CORNER	REAL ESTATE	30,981,690	609,153,000
	MOBILE HOMES	192,710	3,718,700
	TOTAL	31,174,400	612,871,700
GOOSE CREEK	REAL ESTATE	96,316,850	2,073,846,200
	MOBILE HOMES	222,230	4,126,400
	TOTAL	96,539,080	2,077,972,600
NORTH CHARLESTON	REAL ESTATE	270,890	4,514,700
	MOBILE HOMES	0	0
	TOTAL	270,890	4,514,700
PARKS & PLAYGROUNDS	REAL ESTATE	30,331,520	612,935,900
	MOBILE HOMES	243,320	4,920,400
	TOTAL	30,574,840	617,856,300
SANGAREE	REAL ESTATE	16,533,520	348,222,200
	MOBILE HOMES	0	0
	TOTAL	16,533,520	348,222,200
SUMMERVILLE	REAL ESTATE	24,659,330	449,784,700
	MOBILE HOMES	0	0
	TOTAL	24,659,330	449,784,700
OTRANTO	REAL ESTATE	5,368,240	124,069,600
	MOBILE HOMES	0	0
	TOTAL	5,368,240	124,069,600
HANAHAN	REAL ESTATE	51,814,460	1,074,635,400
	MOBILE HOMES	185,830	3,686,300
	TOTAL	52,000,290	1,078,321,700
DEVON FOREST (PART OF PARKS & PLAYGROUND)	REAL ESTATE	4,149,100	88,705,700
	MOBILE HOMES	0	0
	TOTAL	4,149,100	88,705,700

DEBT MILLAGE CALCULATION FOR FY 2015

8/4/2014

PROPERTY TAX CREDIT	$ 675,000	
DIVIDED BY:		0.05940 <-- MILLAGE RATE
ASSESSED VALUE:	40,881,361	
ASSESSED VALUE - REAL ESTATE/MOBILE HOMES	31,174,400	
ASSESSED VALUE - VEHICLES	5,352,010	
ASSESSED VALUE - UTILITIES	2,915,320	
ASSESSED VALUE - PER.PROP.BUSINESS	1,227,130	
ASSESSED VALUE - WATERCRAFT	212,501	
ASSESSED VALUE - FEE IN LIEU ($4,100.00)	-	
ASSESSED VALUE - AIRCRAFT	-	
ASSESSED VALUE - DOCUMENTED VESSEL	-	
VALUE OF MILL $ 40,881.36	40,881,361	
TOTAL TAXES TO BE COLLECTED: ---------->	2,305,709	56.40 <---- MILLS O & M
MILLAGE FOR DEBT SERVICE: ---------->	122,644	3.00 <---- DEBT MILLS
SUB TOTAL:	2,428,353	59.40 <---- TOTAL MILLS
LOST PROPERTY TAX CREDITS ---------->	$ 675,000	
TOTAL AMOUNT OF TAXES TO BE COLLECTED: ---------->	1,753,353	
	122,735	<----------LESS 7% OF COLLECTIONS
	1,630,618	TOTAL ESTIMATED (93%) TAX COLLECTIONS
	114,059	<----DEBT MILLAGE - BOND SINKING FUND (LESS 7% UNCOLLECTIBLE)
	1,516,559	<----------TOTAL OPERATING/MAINT BUDGET EST

NOTE: TOTAL COLLECTIONS CALCULATED AT 93% FOR BUDGET ESTIMATED REVENUES

APPENDIX 5

NIKKI HALEY, CHAIRMAN
GOVERNOR

CURTIS M. LOFTIS, JR.
STATE TREASURER

RICHARD ECKSTROM, CPA
COMPTROLLER GENERAL

SC BUDGET AND CONTROL BOARD

HUGH K. LEATHERMAN, SR.
CHAIRMAN, SENATE FINANCE COMMITTEE

W. BRIAN WHITE
CHAIRMAN, HOUSE WAYS AND MEANS COMMITTEE

MARCIA ADAMS
EXECUTIVE DIRECTOR

Division of Research and Statistics
Bobby M. Bowers
DIRECTOR

803-734-3793

May 23, 2014

Ms. Marilyn Baker
Clerk/Treasurer
Town of Moncks Corner
PO Box 700
Moncks Corner, SC 29461

Dear Ms. Baker,

Section 6-1-320 of the South Carolina Code of Laws establishes millage caps for local governing bodies equal to the increase in the average of the twelve monthly consumer price indexes for the most recent twelve-month period consisting of January through December of the preceding calendar year, plus, beginning in 2007, the percentage increase in the previous year in the population of the entity as determined by the Office of Research and Statistics of the State Budget and Control Board. If the average of the twelve monthly consumer price indices experiences a negative percentage, the average is deemed to be zero. If an entity experiences a reduction in population, the percentage change in population is deemed to be zero.

Pursuant to this Section, the Office of Research and Statistics has calculated the municipal millage caps for FY 2014-15. The consumer price index increased 1.46% from Calendar Year 2012 to Calendar Year 2013. The population of the Town of Moncks Corner increased 5.17% from 2012 to 2013 according to the estimates of the resident population for incorporated places from the U.S. Bureau of the Census, Population Division released in May 2014. Combining these two components yields your FY 2014-15 cap of 6.63% on the millage rate increase for the Town of Moncks Corner.

If you have any questions, feel free to contact me or Lisa Jolliff.

Sincerely,

Bobby M. Bowers

Bobby M. Bowers
Director

BMB/lhj

1000 Assembly Street, Suite 425 • Columbia, South Carolina 29201 • www.ors.state.sc.us

MUNICIPAL LOCAL GOVERNMENT FUND DISTRIBUTION

	2010 Population	Revised FY10 Distribution	Revised FY11 Distribution	FY12 Distribution	FY 13 Distribution	FY 14 Statutory Formula	FY 14 Distribution	FY15 Statutory Formula	FY15 Distribution	FY15 Amount not Funded
Furman	239	7,567	6,212	4,409	5,156	6,393	5,156	6,755	5,156	(1,598)
Gaffney	12,414	343,130	289,560	228,998	267,823	332,041	267,823	350,847	267,823	(83,023)
Gaston	1,645	34,504	31,092	30,345	35,490	43,999	35,490	46,491	35,490	(11,002)
Georgetown	9,163	237,582	202,811	169,027	197,685	245,086	197,685	258,966	197,685	(61,281)
Gifford	288	9,790	7,929	5,313	6,213	7,703	6,213	8,140	6,213	(1,926)
Gilbert	565	13,230	11,594	10,422	12,189	15,112	12,189	15,968	12,189	(3,779)
Goose Creek	35,938	772,837	691,965	662,939	775,337	961,245	775,337	1,015,686	775,337	(240,349)
Govan	65	1,773	1,497	1,199	1,402	1,739	1,402	1,837	1,402	(435)
Gray Court	795	27,015	21,888	14,665	17,152	21,264	17,152	22,468	17,152	(5,317)
Great Falls	1,979	58,053	48,383	36,506	42,696	52,933	42,696	55,931	42,696	(13,235)
Greeleyville	438	11,960	10,118	8,080	9,450	11,715	9,450	12,379	9,450	(2,929)
Greenville	58,409	1,481,430	1,274,398	1,077,456	1,260,133	1,562,285	1,260,133	1,650,766	1,260,133	(390,633)
Greenwood	23,222	588,148	506,020	428,370	500,998	621,126	500,998	656,304	500,998	(155,306)
Greer	25,515	445,662	422,917	470,669	550,468	682,458	550,468	721,109	550,468	(170,641)
Hampton	2,808	75,066	63,806	51,798	60,581	75,106	60,581	79,360	60,581	(18,780)
Hanahan	17,997	342,310	316,857	331,986	388,273	481,372	388,273	508,634	388,273	(120,362)
Hardeeville	2,952	47,442	46,196	54,455	63,687	78,958	63,687	83,430	63,687	(19,743)
Harleyville	677	18,125	15,400	12,488	14,606	18,108	14,606	19,133	14,606	(4,528)
Hartsville	7,764	199,930	171,363	143,220	167,503	207,666	167,503	219,428	167,503	(51,925)
Health Springs	790	22,861	19,105	14,573	17,044	21,130	17,044	22,327	17,044	(5,283)
Hemingway	459	15,161	12,347	8,467	9,903	12,277	9,903	12,972	9,903	(3,070)
Hickory Grove	440	8,917	8,108	8,117	9,493	11,769	9,493	12,435	9,493	(2,943)
Hilda	447	11,536	9,881	8,246	9,644	11,956	9,644	12,633	9,644	(2,989)
Hilton Head	37,099	895,981	779,458	684,356	800,385	992,299	800,385	1,048,499	800,385	(248,114)
Hodges	155	4,366	3,668	2,859	3,344	4,146	3,344	4,381	3,344	(1,037)
Holly Hill	1,277	37,599	31,312	23,556	27,550	34,156	27,550	36,091	27,550	(8,540)
Hollywood	4,714	102,637	92,779	86,958	101,701	126,087	101,701	133,228	101,701	(31,527)
Honea Path	3,597	92,715	79,449	66,353	77,603	96,210	77,603	101,659	77,603	(24,056)
Inman	2,321	49,850	44,648	42,815	50,074	62,081	50,074	65,597	50,074	(15,523)
Irmo	11,097	292,089	249,130	204,703	239,410	296,815	239,410	313,625	239,410	(74,215)
Isle Of Palms	4,133	121,265	101,065	76,240	89,167	110,547	89,167	116,808	89,167	(27,641)
Iva	1,218	30,587	26,367	22,468	26,277	32,578	26,277	34,423	26,277	(8,146)
Jackson	1,700	42,997	37,002	31,359	36,676	45,470	36,676	48,046	36,676	(11,369)
James Island	11,524	420,155	443,106	362,608	N/A	308,236	248,622	325,693	248,622	(77,071)
Jamestown	72	2,567	2,060	1,328	1,553	1,926	1,553	2,035	1,553	(482)
Jefferson	753	18,628	16,112	13,890	16,245	20,141	16,245	21,281	16,245	(5,036)
Jenkinsville	46		1,105	849	992	1,230	992	1,300	992	(308)
Johnsonville	1,480	37,520	32,271	27,301	31,930	39,586	31,930	41,828	31,930	(9,898)
Johnston	2,362	63,503	53,909	43,571	50,958	63,177	50,958	66,755	50,958	(15,797)
Jonesville	911	25,983	21,782	16,805	19,654	24,367	19,654	25,747	19,654	(6,093)
Kershaw	1,803	43,526	37,867	33,259	38,898	48,225	38,898	50,957	38,898	(12,058)
Kiawah Island	1,626	30,773	28,523	29,994	35,080	43,491	35,080	45,954	35,080	(10,875)
Kingstree	3,328	95,705	80,091	61,391	71,799	89,015	71,799	94,057	71,799	(22,257)
Kline	197	6,297	5,160	3,634	4,250	5,269	4,250	5,568	4,250	(1,318)
Lake City	6,675	171,406	147,007	123,132	144,008	178,538	144,008	188,650	144,008	(44,642)
Lake View	807	20,877	17,872	14,887	17,410	21,585	17,410	22,808	17,410	(5,397)
Lamar	989	26,857	22,750	18,244	21,337	26,453	21,337	27,951	21,337	(6,614)
Lancaster	8,526	216,362	186,065	157,277	183,942	228,048	183,942	240,963	183,942	(57,021)
Landrum	2,376	65,409	55,244	43,829	51,261	63,552	51,261	67,151	51,261	(15,890)
Lane	508	15,479	12,801	9,371	10,960	13,588	10,960	14,357	10,960	(3,397)
Latta	1,379	37,308	31,630	25,438	29,751	36,885	29,751	38,974	29,751	(9,223)
Laurens	9,139	262,375	219,651	168,585	197,167	244,444	197,167	258,288	197,167	(61,121)
Lexington	17,870	384,910	344,488	329,643	385,533	477,975	385,533	505,045	385,533	(119,513)
Liberty	3,269	79,617	69,123	60,302	70,526	87,437	70,526	92,389	70,526	(21,863)
Lincolnville	1,139	23,920	21,548	21,011	24,573	30,465	24,573	32,191	24,573	(7,618)
Little Mountain	291	6,747	5,925	5,368	6,278	7,783	6,278	8,224	6,278	(1,946)
Livingston	136	3,916	3,274	2,509	2,934	3,638	2,934	3,844	2,934	(910)
Lockhart	488	16,326	13,263	9,002	10,528	13,053	10,528	13,792	10,528	(3,264)
Lodge	120	3,016	2,597	2,214	2,589	3,210	2,589	3,391	2,589	(803)
Loris	2,396	55,010	48,443	44,198	51,692	64,087	51,692	67,716	51,692	(16,024)
Lowndesville	128	4,392	3,552	2,361	2,762	3,424	2,762	3,618	2,762	(856)
Lowrys	200	5,477	4,631	3,689	4,315	5,349	4,315	5,652	4,315	(1,338)
Luray	127	3,043	2,650	2,343	2,740	3,397	2,740	3,589	2,740	(849)
Lyman	3,243	70,357	62,850	59,823	69,965	86,742	69,965	91,654	69,965	(21,689)
Lynchburg	373	15,558	12,182	6,881	8,047	9,977	8,047	10,542	8,047	(2,495)
Manning	4,108	106,501	91,144	75,779	88,627	109,878	88,627	116,101	88,627	(27,474)
Marion	6,939	186,330	158,226	128,002	149,704	185,600	149,704	196,111	149,704	(46,407)
Mauldin	22,889	404,490	382,506	422,227	493,814	612,220	493,814	646,893	493,814	(153,079)
Mayesville	731	27,968	22,198	13,485	15,771	19,552	15,771	20,660	15,771	(4,889)
McBee	867	18,892	16,857	15,993	18,705	23,190	18,705	24,503	18,705	(5,798)
McClellanville	499	12,145	10,545	9,205	10,766	13,347	10,766	14,103	10,766	(3,337)
McColl	2,174	66,097	54,693	40,103	46,903	58,149	46,903	61,442	46,903	(14,539)
McConnells	255	7,594	6,310	4,704	5,501	6,821	5,501	7,207	5,501	(1,705)
McCormick	2,783	70,357	60,557	51,337	60,041	74,438	60,041	78,654	60,041	(18,612)
Meggett	1,226	32,546	27,704	22,616	26,450	32,792	26,450	34,649	26,450	(8,199)
Moncks Corner	7,885	157,489	143,808	145,453	170,113	210,903	170,113	222,847	170,113	(52,734)
Monetta	236	5,821	5,038	4,353	5,092	6,312	5,092	6,670	5,092	(1,578)

South Carolina
PUBLIC EMPLOYEE BENEFIT AUTHORITY

PEBA

Travis J. Turner, CPA
Interim Executive Director
Insurance Benefits

TOWN OF MONCKS CORNER
MARILYN BAKER
118 CAROLINA AVENUE
P O BOX 700
MONCKS CORNER S C 29461

Date: 03/19/14
Group ID: 7080600

RE: Experience Rating for Optional Employers

Dear Employer:

The experience rating, or "load factor," for your employer group has been recalculated for 2015 using the most current health claims data. Your current load factor of 1.142 will remain in effect through December 31, 2014.

Effective January 1, 2015, the State Health Plan experience rating load factor for your employer group is 1.037. It will be applied to the statewide rates in effect for 2015 for both the employer and subscriber contributions for the State Health Plan only. The statewide overall (employer plus subscriber) premium increase effective January 1, 2015 is now projected at 4.50%. The total effect on your employer group's combined premium effective January 1, 2015 may be measured by: 4.50% less any 2014 increase plus any 2015 increase.

2014 Load Factor:	1.142
2015 Load Factor:	1.037

The minimum employer contribution, as a percentage of the total contribution, will remain the same based on level of coverage. For example, in 2014, the employer share for Employee-Only coverage in the State Health Plan Standard option is 77.25% of the total contribution, and for Employee/Spouse is 72.17% of the total contribution. Rate tables with the new employer and employee premiums will be provided before the January, 2015 billing.

This load factor will be in effect for twelve months and will end December 31, 2015. Please note that the load factor will continue to be recalculated and distributed annually.

It is important that you share this information with all benefits and payroll staff in your employer group. Please contact Laura Smoak at lsmoak@eip.sc.gov with any questions you may have concerning the experience rating of health insurance for optional employers. Thank you for your participation in the state insurance program.

Sincerely,

Travis J. Turner
Interim Executive Director, Public Employee Benefit Authority

EXPRTE

Employer Contribution Rates

The following employer contribution rates are for **Fiscal Year 2014** (July 1, 2013 – June 30, 2014):

	Base Employer Rate	Insurance Surcharge*	Total Employer Rate	Optional Incidental Death Benefit	Optional Accidental Death Program
SCRS	10.45%	4.92%	15.52%	.15%	N/A
State ORP	5.45%**	4.92%	10.52%	.15%	N/A
PORS	12.44%	4.92%	17.76%	.20%	.20%

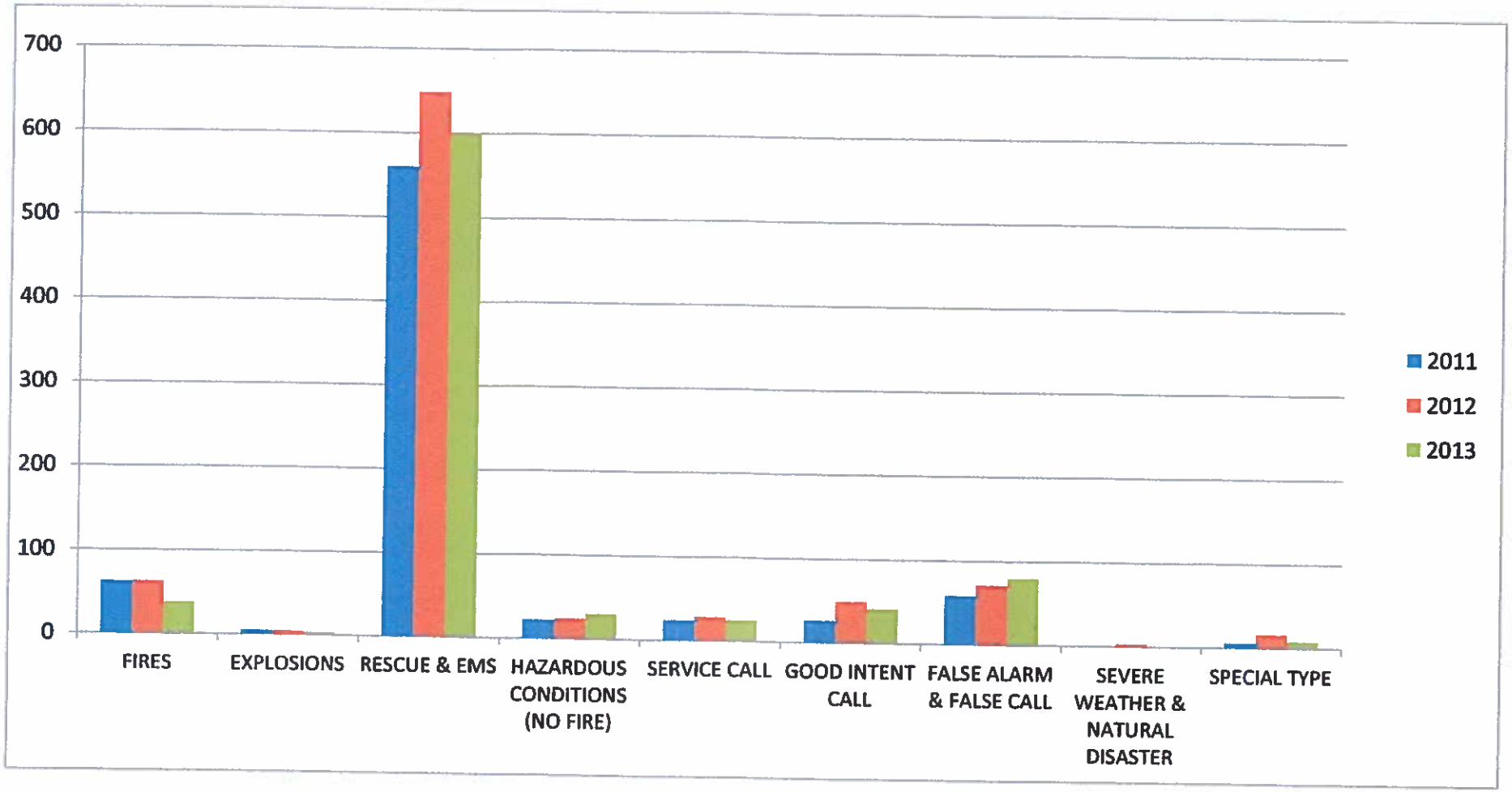
**The insurance surcharge applies only to those agencies that provide retiree insurance through the State Health and Dental plans.*
***Plus 5 percent to the member's account.*

The following employer contribution rates are for **Fiscal Year 2015** (July 1, 2014 – June 30, 2015):

	Base Employer Rate	Insurance Surcharge*	Total Employer Rate	Optional Incidental Death Benefit	Optional Accidental Death Program
SCRS	10.75%	Not Available	Not Available	.15%	N/A
State ORP	5.75%**	Not Available	Not Available	.15%	N/A
PORS	13.01%	Not Available	Not Available	.20%	.20%

**The insurance surcharge applies only to those agencies that provide retiree insurance through the State Health and Dental plans.*
***Plus 5 percent to the member's account.*

FIRE DEPARTMENT
Response Types



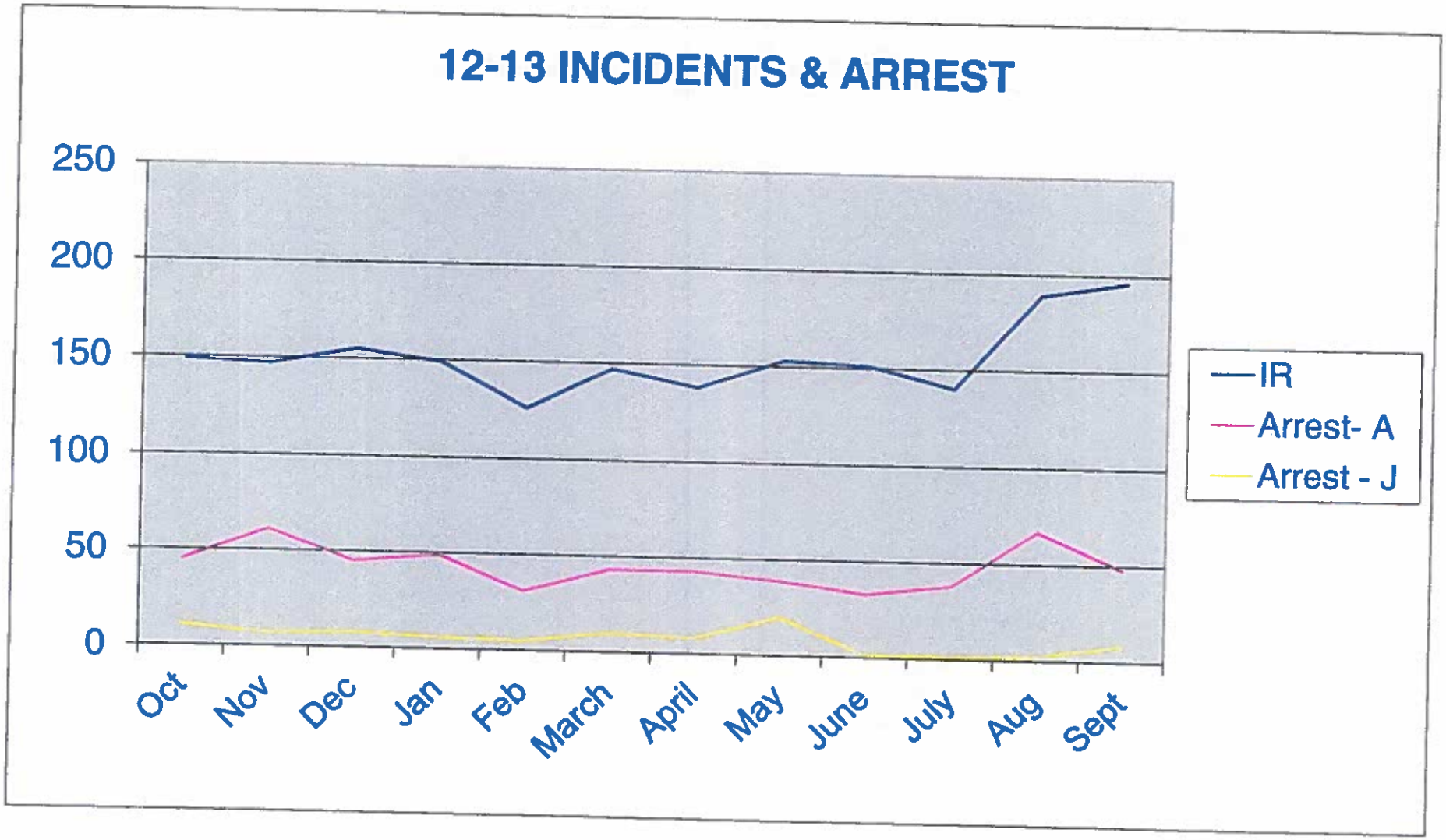
APPENDIX I

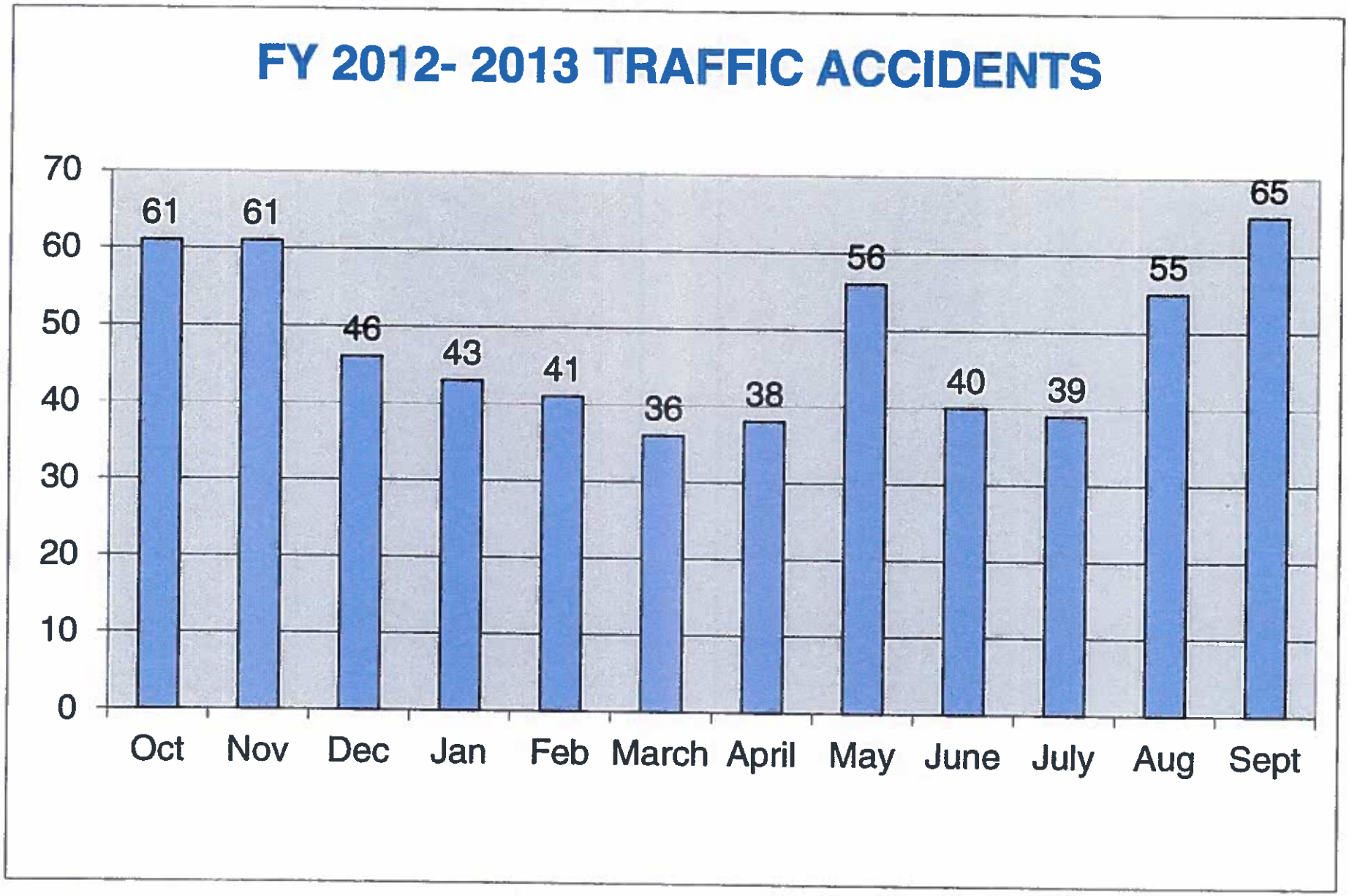
MONCKS CORNER POLICE DEPARTMENT

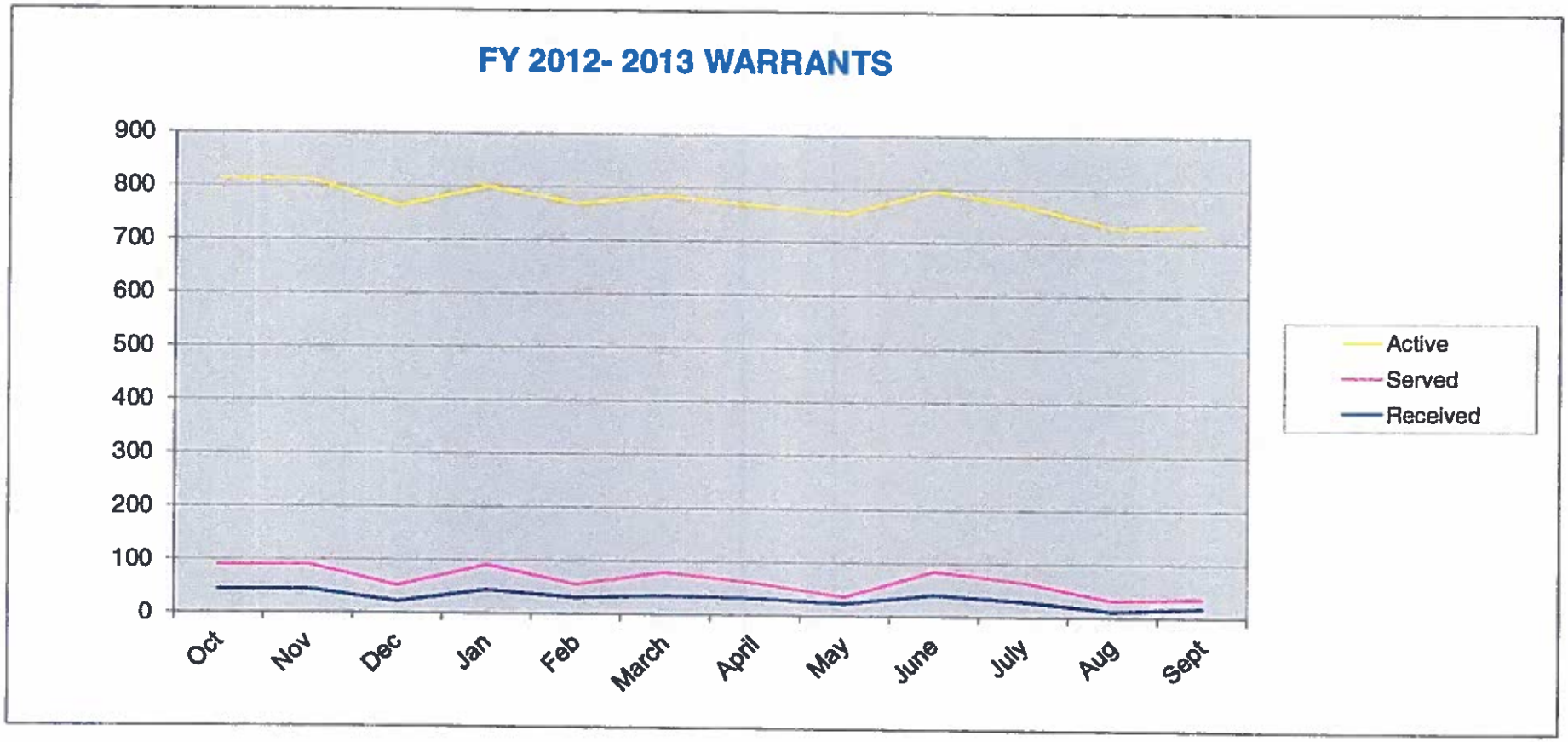
FY 2012 -2013 *STATISTICS*

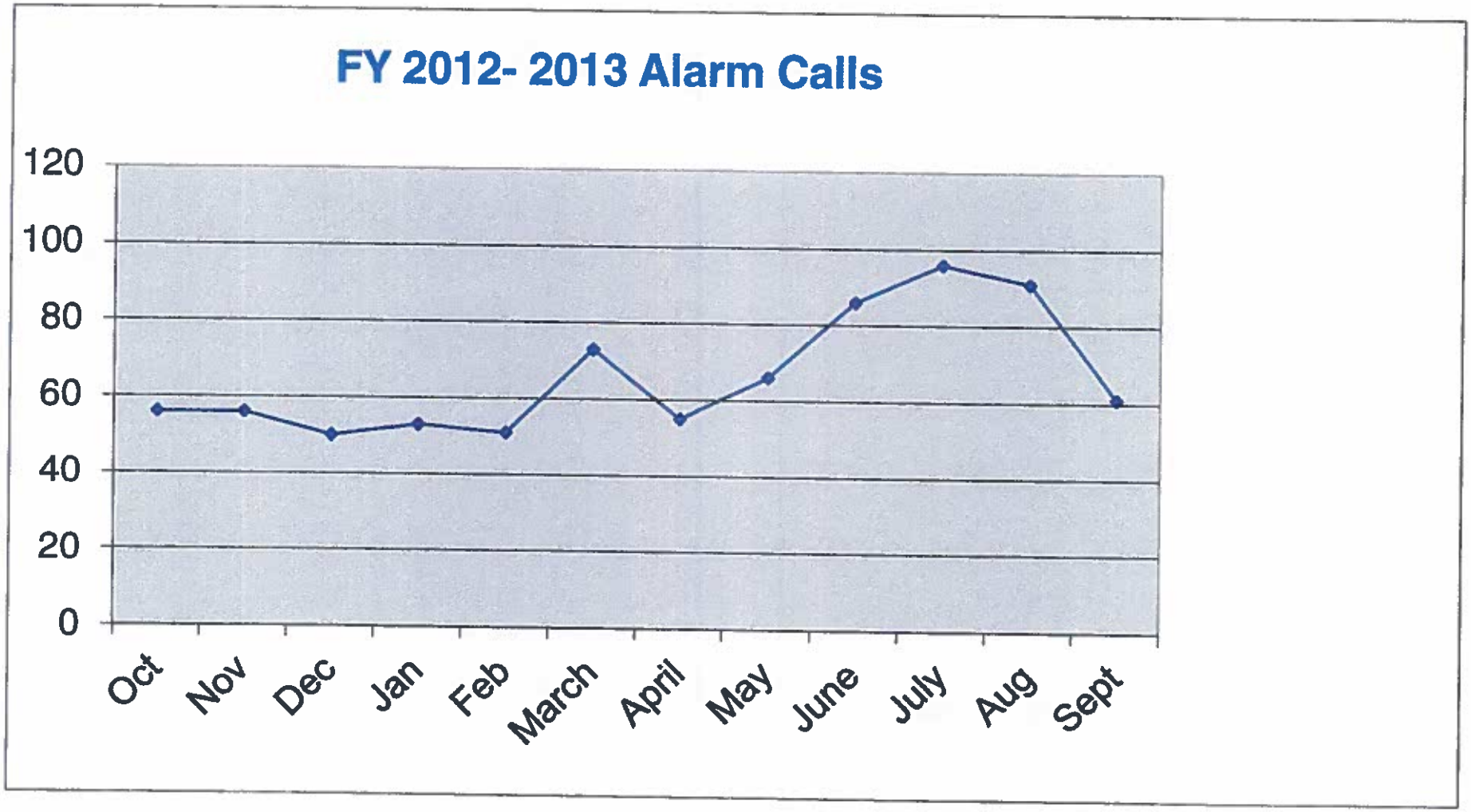
	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Totals	AVER
IR	149	147	155	149	126	147	138	153	151	140	189	196	1840	115.8
Arrest- A	45	61	45	49	31	43	43	39	33	38	67	48	542	32.6
Arrest - J	11	7	8	6	5	10	8	20	1	1	2	8	87	5.1
Fatality	1	0	0	0	0	0	0	0	0	0	0	0	1	0.0
PI	7	20	5	10	11	6	9	12	6	5	11	19	121	7.4
PD	1	4	1	2	2	1	1	4	1	0	7	1	25	1.6
Total Accidents	61	61	46	43	41	36	38	56	40	39	55	65	581	34.4
Received	44	44	21	44	30	35	31	23	40	29	12	18	371	21.8
Served	46	46	30	47	25	44	29	13	45	37	20	18	400	23.2
Active	724	722	713	710	715	706	708	718	713	705	697	697	NA	530.8
Alarm Calls	56	56	50	53	51	73	55	66	86	96	91	61	794	52.7
Tickets	343	338	414	356	232	295	544	351	301	410	453	239	4276	265.1
911 Calls	1222	1219	1366	1647	1330	1414	1383	1343	1380	1731	1744	1506	17285	1123.2

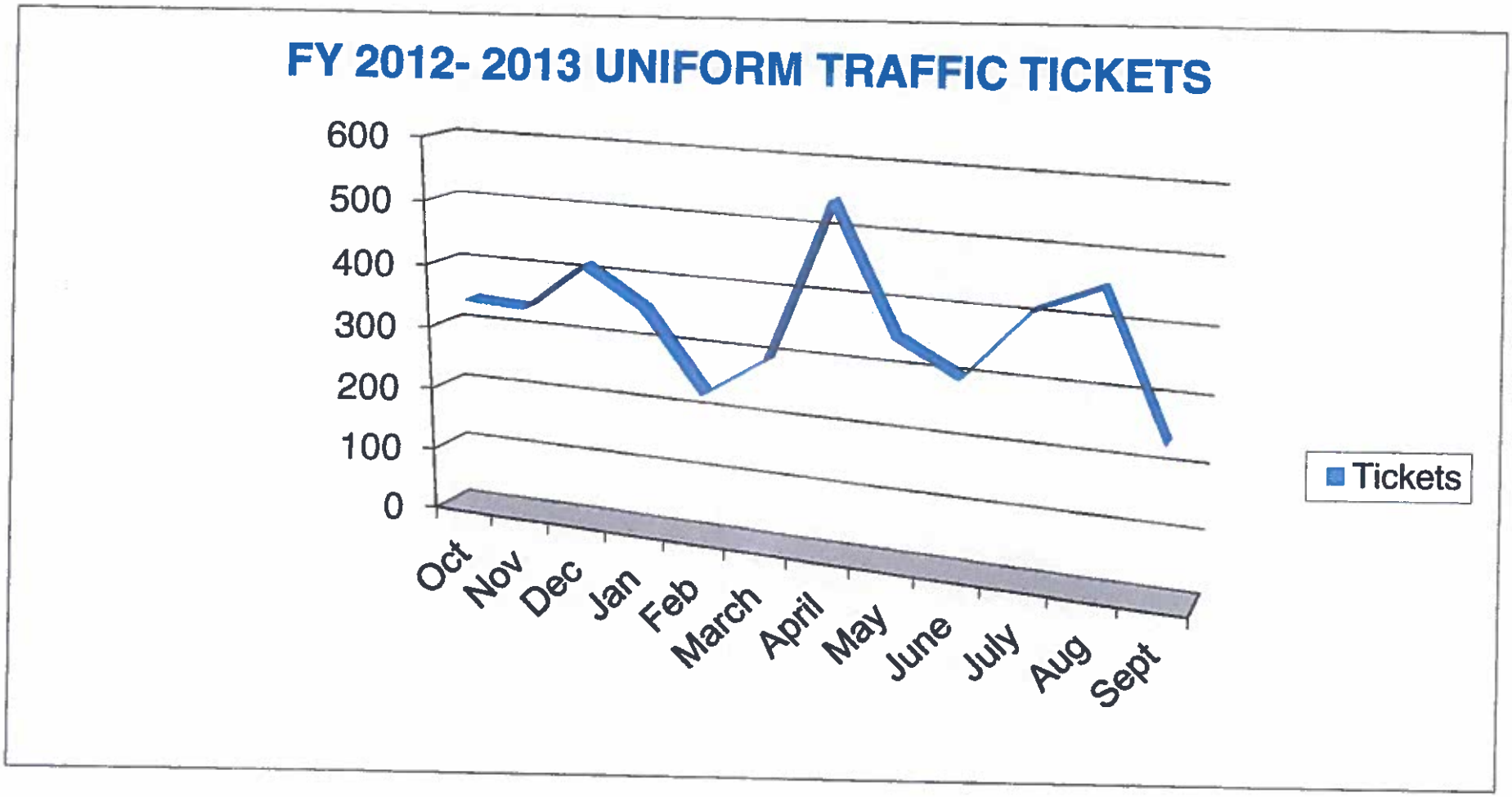
APPENDIX I

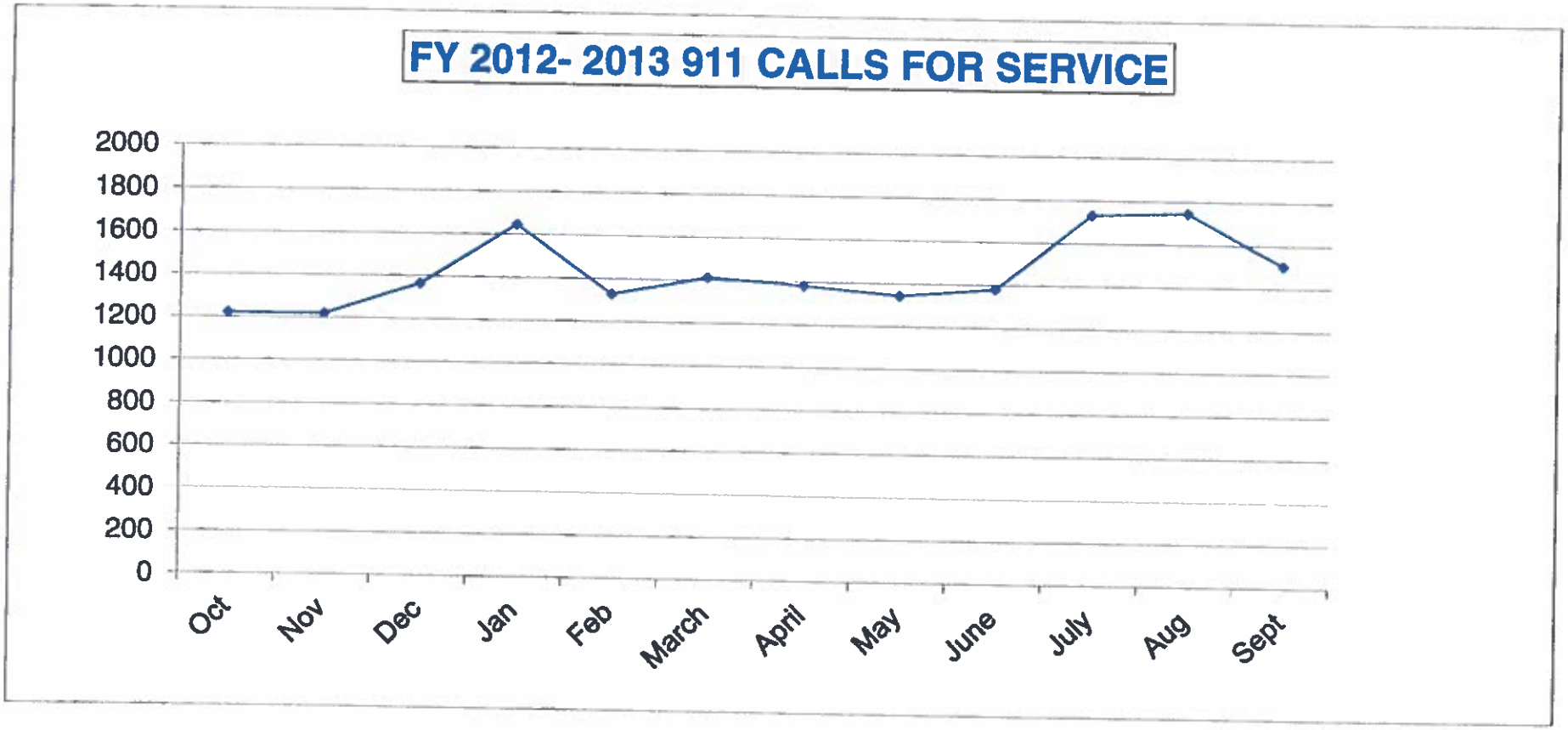

12-13 INCIDENTS & ARREST
250
200
150
100
50
0
Oct
Nov
Dec
Jan
Feb
March
April
May
June
July
Aug
Sept
IR
Arrest- A
Arrest - J


FY 2012- 2013 TRAFFIC ACCIDENTS
70
60
50
40
30
20
10
0
61
61
46
43
41
36
38
56
40
39
55
65
Oct
Nov
Dec
Jan
Feb
March
April
May
June
July
Aug
Sept


FY 2012- 2013 WARRANTS
900
800
700
600
500
400
300
200
100
0
Oct
Nov
Dec
Jan
Feb
March
April
May
June
July
Aug
Sept
Active
Served
Received

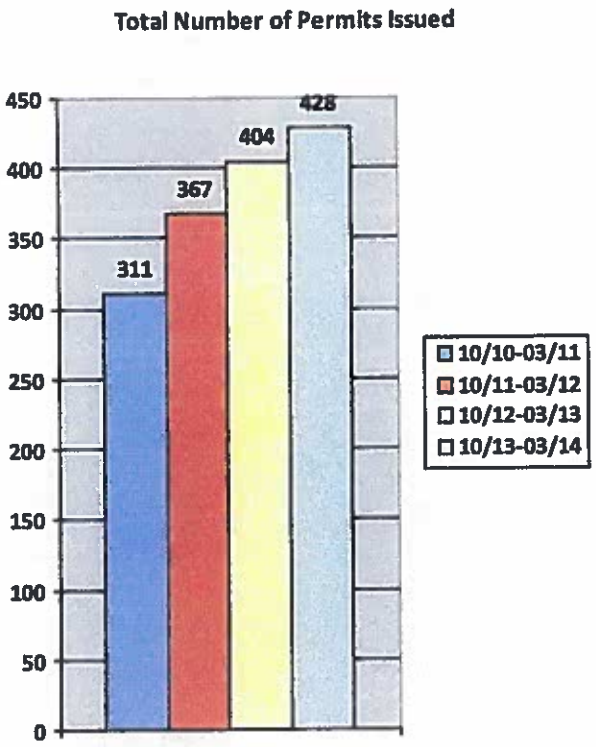

FY 2012- 2013 Alarm Calls
120
100
80
60
40
20
0
Oct
Nov
Dec
Jan
Feb
March
April
May
June
July
Aug
Sept

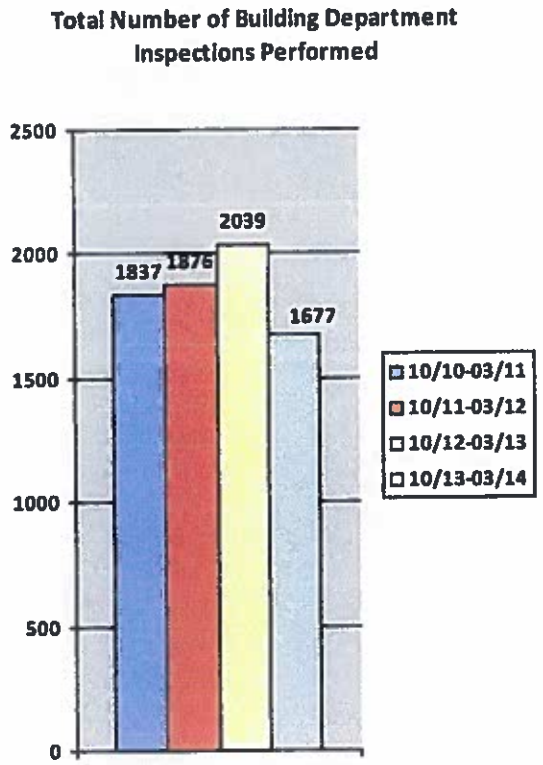

FY 2012- 2013 UNIFORM TRAFFIC TICKETS
600
500
400
300
200
100
0
Oct
Nov
Dec
Jan
Feb
March
April
May
June
July
Aug
Sept
Tickets

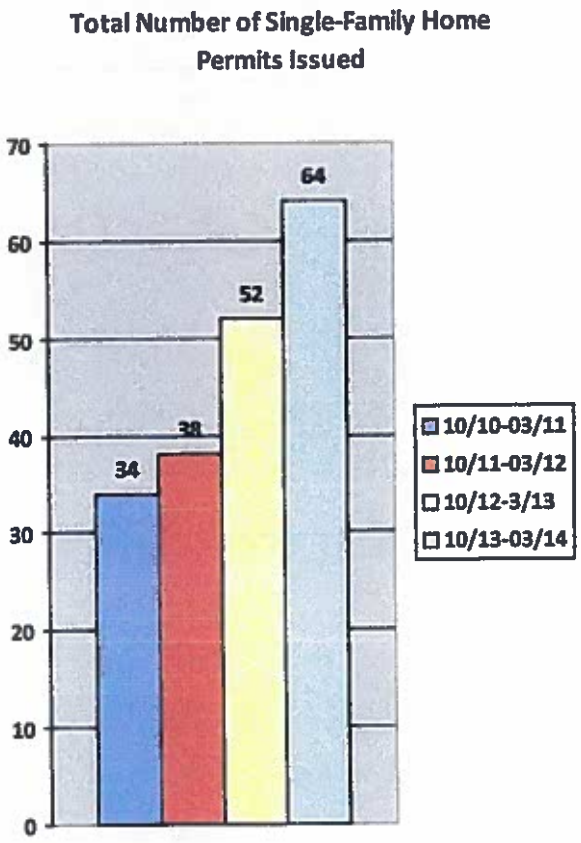

FY 2012- 2013 911 CALLS FOR SERVICE
2000
1800
1600
1400
1200
1000
800
600
400
200
0
Oct
Nov
Dec
Jan
Feb
March
April
May
June
July
Aug
Sept

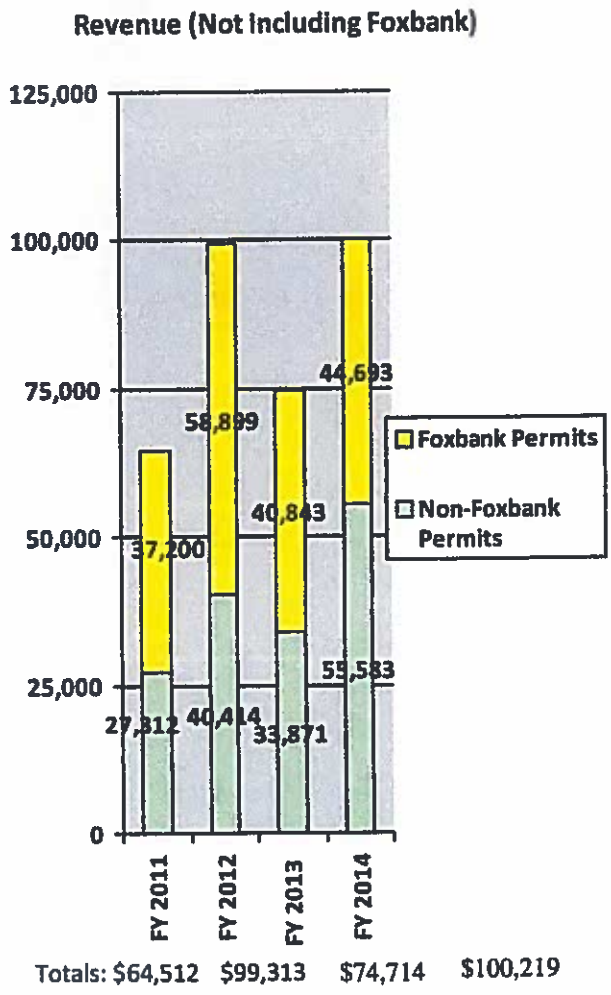
Moncks Corner Police Department Vehicle Assignment

New #	Assignment	YR/Make	Gas Card	Mileage
201	Mason	14/Dodge ©	21349	4100
202	Norvell	10/Dodge * ©	20518	52300
203	unassigned number			
204	unassigned number			
205	unassigned number			
206	Murray	13/Dodge*	21302	13420
207	Caldwell	13/Dodge*		21500
208	Edwards	10/Dodge ©	21150	68450
209	Auclair	08/Che Imp*	20723	94965
210	Judy	13/Dodge ©		13200
211	Spare	08/Dodge ©	21251	82669
212	Thompson	03/Explorer	21148	138226
213	Meadows	05/Suburban *	20651	105235
214	Dunbar	10/Dodge* ©	21262	48602
215	Rush	08/Dodge ©	20744	55128
216	Lilienthal	11/Dodge ©	21225	58008
217	Spare	10/Dodge ©	21314	59760
218	Spare	10/Dodge ©	21146	68111
219	Spare	08/Che Imp*	20726	88357
220	unassigned number			
221	McField	11/Dodge ©	21226	50942
222	Ramsey	14/Dodge ©	21326	9078
223	Spare	10/Dodge ©	21147	48652
224	Roach	11/Dodge*	21190	49757
225	Spare	08/Dodge *	20746	88614
226	Spare	10/Dodge ©	21303	81139
227	Hamner	10/Dodge ©	21126	63916
228	Lewis	14/Dodge ©	21350	14642
229	Scarborough	13/Dodge ©	21310	12286
230	Nussbaum	13/Dodge ©	21321	18242
231	Victum Adv.	06/Chev Imp.*	20686	149775
232	Zakis	09/Dodge ©	21268	44368
233	McCraw	10/Dodge ©	21155	83632
234	Fields	11/Dodge*	21191	43510
235	Hoffer	11/Dodge ©	21316	22650
240		00/Nissan/Trk	21277	104100
242		04/Taurus	20739	
		* = Unmarked Units		
		© = Camera		


Total Number of Permits Issued
450
400
350
300
250
200
150
100
50
0
311
367
404
428
10/10-03/11
10/11-03/12
10/12-03/13
10/13-03/14


Total Number of Building Department Inspections Performed
2500
2000
1500
1000
500
0
1837
1876
2039
1677
10/10-03/11
10/11-03/12
10/12-03/13
10/13-03/14


Total Number of Single-Family Home Permits Issued
70
60
50
40
30
20
10
0
34
38
52
64
10/10-03/11
10/11-03/12
10/12-3/13
10/13-03/14


Revenue (Not including Foxbank)
125,000
100,000
75,000
50,000
25,000
0
37,200
27,312
58,899
40,414
40,843
33,871
44,693
55,583
Foxbank Permits
Non-Foxbank Permits
FY 2011
FY 2012
FY 2013
FY 2014
Totals: $64,512
$99,313
$74,714
$100,219

APPENDIX L

TOWN GOALS

	PRIORITY	
IMMEDIATE		
ANNEX MORE AREAS TO IMPROVE FINANCES	1st	
HWY 52 ANNEXATION COMPLETED	2nd	
BEGIN 2ND ANNEXATION	3rd	
FARMERS MARKET	4th	
SHORT TERM		
BUILD RECREATION COMPLEX	1st	UNDER CONSTRUCTION
PUBLIC SERVICE DEPT NEW SHOP	2nd	
2 MORE PUBLIC SERVICE EMPLOYEES	3rd	
MORE OPEN SPACES FOR REC. PRACTICES	4th	
MORE BUSINESSES DOWNTOWN	5th	
LONG TERM		
WIDEN HWY 17A FROM CYPRESS GARDEN ROAD	1st	UNDER CONSTRUCTION
BREATHING APPARATUS REPLACEMENT	2nd	
WALKING/BIKE TRAILS INCLUDED IN ANNEXATION	3rd	
BYPASS ON SIDE OF BERKELEY HIGH SCHOOL	4th	
FOUR FIELD BASEBALL/SOFTBALL COMPLEX	5th	
ADD MORE POLICE	6th	
CAMERA'S & WIRELESS	7th	UNDER CONSTRUCTION

5/21/2014

TOWN OF MONCKS CORNER
STATE ROADS RESURFACING REQUESTS

Bond Priority	Priority		Status	Road No.	Begin	End	Length	Est. Cost
1	1	US 17 A	Completed		SC 6	US Hwy 52	7400	
2	2	Grace St.	Programmed	S-8-316	US Hwy 52	Cooper St.	1434	
3	3	Wall St.	Programmed	S-8-77	US Hwy 52	Terminus	2612	
4	4	Fairlawn Dr		S-8-153	Berkeley Dr across Altman St to "End of State Maint."		1605	
5	5	Berkeley Dr.		S-8-83	Altman St.	Palmetto St.	1500	
6	6	SC 6	Nov. Refferendum		CSX Rail Crossing	Town Limit	8225	
7	7	Presidents Cir.	Programmed	S-8-760/761	Wall St	Wall St	1425	
8	8	Butler St.	Programmed	S-8-762	Presidents Circle	Terminus	265	
9	9	W. Railroad Ave.		S-8-245	SC 6	Terminus	485	
10	10	Glencoe Dr.		S-8-565	Law Ave.	McCants Dr.	140	
11	11	Glencoe Dr.		S-8-639	McCants Dr.	Terminus	115	
12	12	McCants Dr.		S-8-565	Hare St.	Terminus	740	
13	13	Elm St.		S-8-751	Read St.	Birch St.	670	
15	14	Birch St.		S-8-752	Sandy Dr.	Elm St.	560	
18	15	Monitor Cir.		S-8-1065	Merrimack Dr.	Merrimack Dr.	1190	
19	16	Carolina Ave		S-8-38	E. Main St.(Hwy 6)	US 17 A	2060	
21	17	Hare St.		S-8-565	Stag St.	Terminus	625	
22	18	Tram St.		S-8-245	N. Live Oak Dr.	Carolina Ave.	1030	
23	19	Camellia Dr.		S-8-197	California Ave.	Terminus	760	
24	20	California Ave.		S-8-22	US 17A	Broughton Rd.	2070	
25	21	California Ave.		S-8-22	Pine ST	Broughton Rd.	380	
26	22	Church St.		S-8-73	Hwy 17-Alt	Library St.	1100	
27	23	Library St.		S-8-323	E. Main St.	Hwy 17-Alt	2864	
28	24	Dennis Ave.		S-8-84/321	Altman S-8-43	Fairlawn S-8-153	414/466	
29	25	Sandy Dr.		S-8-109	Warren St.	Kitfield Rd.	2656	
30	26	Warren St.		S-8-522	Hill St.	Sandy Dr.	1045	

		INTERSECTIONS						
	Priority							
	1	17-A - SC 6	Programmed	HWY 17 A	Live Oak Dr. - Main St.			
	2	US 52 & 17A			US Hwy 52			
	3	Heatley St.		S-8-43	S. Live Oak Dr.			
	4	California Ave.		S-8-22	N. Live Oak Dr.			
	5	Bonnoitt St.		S-8-34	S. Live Oak Dr.			
	6	Mitten Ln.			N. Live Oak Dr.			
	7	Spann Ln.		S-8-450	Whitesville Rd. S-8-34			
		COUNTY ROADS RESURFACING REQUEST						
Bond Priority	**Priority**							
14	1	Fairlawn Drive	Programmed		End of State Maintenance	Terminus	100	
16	2	Lacey Court	Programmed		Southwind Dr.	Terminus	180	
17	3	Lael Court	Programmed		Southwind Dr.	Terminus	295	
20	4	Shamrock Ct	Programmed		Warren St	Terminus	397	
		COUNTY ROADS THAT NEED TO BE PAVED						
	Priority							
	1	Coaxum Rd.			HWY 17-Alt	Terminus	1448	
	2	Murray Dr.			W. Main St. (Hwy 6)	Terminus	450	
	3	Jenkins St.			End of Pavement	Terminus	655	
	4	Factory St.			End of Pavement	Terminus	1280	
	5	Spann Ln.			End State Maint.	Airport Dr.	566	
	6	Newell St.			End of Pavement	Terminus	890	
	7	Roper Cr.			Wall St.	Wall St.	1197	

COUNTY TRANSPORTATION SALES TAX PROJECT

Bond Priority	Priority	
		NONE AT THIS TIME

FEDERAL AID TO PRIMARY HIGHWAYS

Bond Priority	State Priority	
		NONE AT THIS TIME

santee cooper

Lonnie N. Carter
President and
Chief Executive Officer
(843) 761-4192
fax. (843) 761-7037
lncarter@santeecooper.com

April 7, 2014

The Honorable William Peagler
Town of Moncks Corner
Post Office Box 700
Moncks Corner, South Carolina 29461

Dear William:

I'm writing to say thank you for sponsoring our 2013 Celebrate The Season, which achieved some notable milestones in its third year. I'd like to highlight a few:

- All told, the 2013 Celebrate The Season festival raised $115,171.29 for local charities.
- Our volunteer ticket takers admitted 8,799 vehicles, which is 410 more than 2012 despite the 2013 festival being six days shorter.
- The charitable total includes all proceeds from the $5 per-vehicle admissions.
- In terms of gate admissions, we collected nearly $42,647.66, which is an increase of $3,540 over 2012 — again with fewer days.
- The 2-mile Tinsel Trot fun run debuted as the unofficial kickoff to Celebrate The Season and drew runners from throughout the state. It offered participants a "sneaker preview" of the Holiday Lights Driving Tour and raised $3,592.50 for the charitable effort.
- We asked our Facebook followers to vote on their favorite Christmas card designed by local schools, and the top vote getters will be featured on holiday greeting cards sold at the Old Santee Canal Park and Berkeley Museum to raise additional funds for charity.

We are already looking ahead to this year's Celebrate The Season, and we welcome your comments and suggestions. I am also extending an opportunity for you to reserve now your light display for 2014, or upgrade if you choose, before we open up display sponsorships to new sponsors. Just let Park Director Troy Diel know your plans by May 1. We won't bill you until September, so there's no cost to reserve now.

Again, thanks for your support in helping our friends and neighbors Celebrate The Season.

Sincerely,

Lonnie

Lonnie N. Carter

LNC:alh

STANDARD & POOR'S
RATINGS SERVICES
McGRAW HILL FINANCIAL

55 Water Street, 38th Floor
New York, NY 10041-0003
tel 212-438-2000
reference no.: 40313529

October 30, 2013

Town of Moncks Corner
118 Carolina Avenue
P.O. Box 700
Moncks Corner, SC 29461
Attention: Mr. Jonathan Marcus Hehn, Town Administrator

Re: ***Moncks Corner Regional Recreation Corporation (Moncks Corner Town), South Carolina, Taxable Installment Purchase Revenue Build America Bonds (Moncks Corner Project)***

Dear Mr. Hehn:

Standard & Poor's Ratings Services ("Ratings Services") has reviewed the rating on the above-listed obligations. Based on our review, we have raised our credit rating from "A" to "AA-" while affirming the stable outlook. A copy of the rationale supporting the rating and outlook is enclosed.

This letter constitutes Ratings Services' permission for you to disseminate the above rating to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements) will become effective only after we have released the rating on standardandpoors.com. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable.

To maintain the rating, Standard & Poor's must receive all relevant financial and other information, including notice of material changes to financial and other information provided to us and in relevant documents, as soon as such information is available. You understand that Ratings Services relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information submitted in connection with the rating and the continued flow of material information as part of the surveillance process. Please send all information via electronic delivery to pubfin_statelocalgovt@standardandpoors.com. If SEC rule 17g-5 is applicable, you may post such information on the appropriate website. For any information not available in electronic format or posted on the applicable website,

Please send hard copies to:

Standard & Poor's Ratings Services
Public Finance Department
55 Water Street
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the

rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

Ratings Services is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.standardandpoors.com. If you have any questions, please contact us. Thank you for choosing Ratings Services.

Sincerely yours,

Standard & Poor's

Standard & Poor's Ratings Services

aw
enclosure

MONCKS CORNER FIRE STATION
Budget Estimate Worksheet

Item	*Description*	*Estimate*
SITE COSTS		
Sewer & Water Tap Fees	Need to verify	$10,000.00
Soils Report	(shared with county)	$2,000.00
SCDOT & OCRM Permitting Fees	(shared with county)	$500.00
Silt Fence		$1,000.00
Clear & Grub		$800.00
Water & Sewer Distribution		$12,000.00
Retention Pond or Ditch to Existing Pond		$15,000.00
Building Pad Prep (Fill)		$10,000.00
Drainage Structures		$15,000.00
Paving		$50,000.00
Sidewalks		$5,000.00
Curb & Gutter		$5,000.00
Landscaping (by town)		$0.00
Site Lighting	Leased from BEC	$0.00
Muck & Fill Allowance		$25,000.00
Design Contingency	10% of above	$15,130.00
	Total Site Cost	**$166,430.00**
BUILDING COSTS	*Est. Bldg Area (sq. ft.) = 5,938*	
Bulding Envelope	$75/sf	$445,350.00
Building Interior Finishes	$42/sf	$249,396.00
Plumbing & Fire Protection	$11/sf	$65,318.00
Mechanical	$15/sf	$89,070.00
Electrical	$18/sf	$106,884.00
GC Overhead & Profit (15%)		$143,402.70
Design Contingency	10% of above	$109,942.07
Permitting Fees		$800.00
	Total Building Cost	**$1,210,162.77**
	SUBTOTAL CONSTRUCTION COST	**$1,376,592.77**
PROFESSIONAL SERVICES		
Professional Design Fees	6.5% of Building Cost	$67,750.00
A&E Reimbursable Expenses	Max $: Printing, Travel, etc.	$2,000.00
Special Inspections		$8,000.00
	Total Professional Services	**$77,750.00**
FURNITURE & EQUIPMENT		
Appliances	Kitchen Appliances	$12,000.00
Furniture	Living, Dining, Bunk Room, Office	$20,000.00
Radio Communications	Antenna & Base Radio	$15,000.00
Telephone & Data/Network		$6,000.00
	Total Furniture & Equipment	**$53,000.00**
	TOTAL BUDGET ESTIMATE	$1,507,342.77

MONKS CORNER FIRE STATION | Space Program

SPACE	AREA	ADJACENCY	FURNITURE/EQUIPMENT	COMMENTS
APARATUS BAYS AND EQUIPMENT				
APARATUS BAY	2,200 SF	Gear & Equipment Room. Direct Access from Living Area	Lader Truck, Ambulance, QRV, Overhead Doors, , CO Ventilation, Gear Lockers	Needs to accommodate 1 ladder truck, 1 1 ambulance, 1 QRV as well as gear lockers. Electrical panels on bay wall. Janitor's sink.
GEAR & EQUIPMENT ROOM	200 SF	Aparatus Bay	Washer, Dryer, Extractor, Shelves, work counter, deep sink, future air compressor	Verify medical storage requirements and equipment and type of reparis to be performed
EMS CLOSET	25 SF	Aparatus Bay, Gear & Equipment Room.	Shelves	
SUBTOTAL	**2,425 SF**			
LIVING QUARTERS				
BUNK ROOMS (5 @ 120 sf ea.)	600 SF	Aparatus Bay & Living Areas	Bunk Bed, 3 Lockers, 2 Desks & Chairs	5 Firefighters. Should be large enough to accommodate "full time" resident
EMS BUNK ROOMS (1 @ 100 sf ea.)	100 SF	Aparatus Bay & Living Areas	Bunk Bed, 2 Lockers, Desk & Chair	2 EMTs
UNISEX BATHS (2 @ 120 SF ea.)	240 SF	Bunk Rooms & Day Room	Toilet, Sink, & Showers	At least one bath should be ADA Compliant
LOCKER ROOM	200 SF	Baths	21-25 Lockers & Benches	
STORAGE	30 SF	Bunk Rooms & Baths	Shelves	Storage for emergency supplies
KITCHEN	150 SF	Dining, Television Room, Entrance	Refr, Micr, Comm. Range & Hood, Ice, Coffee, Dishwasher, Sink, Food Lockers?	Should be separated from bunk rooms for acoustical purposes
DINING	150 SF	Kitchen, Television Room, Entrance	Dining Table for 8-10	Should be separated from bunk rooms for acoustical purposes

MONKS CORNER FIRE STATION | Space Program

SPACE	AREA	ADJACENCY	FURNITURE/EQUIPMENT	COMMENTS
TELEVISION ROOM/TRAINING	200 SF	Kitchen, Dining, Entrance	Couches & Television	Should be separated from bunk rooms for acoustical purposes
TABLE/CHAIR STORAGE	50 SF	Television Room		Storage for Training Tables/Chairs
FITNESS	300 SF	Living, Aparatus Bay	Stationary Bike, Elliptical, Weight Station	
SUBTOTAL	**2,020 SF**			
ADMINISTRATIVE				
PUBLIC ENTRANCE	50 SF	Offices, Kitchen, Dining, Television/Training	Cabinets, Sink, Table/Chairs	Classroom seating for 30. This is about 1.5 times bigger than LCSS.
BATTALION OFFICE	100 SF	Entry, Copy/Work	Desk, File Cabinet, 2 Chairs	
SHARED OFFICE	120 SF	Entry, Copy/Work	Built-in counter over file cabinets for 2 people	
COPY/WORK	35 SF	Between offices	Copier, Cabinets, Radio Base	Supply Storage
SUBTOTAL	**305 SF**			
TOTAL NET AREA	**4,750 SF**			Net area without walls and corridors.
25% Grossing Factor	1.25			Ratio of gross to net area. Gross area includes corridors and wall thickness.
TOTAL GROSS BUILDING AREA	5,938 SF			

2014 REASSESSMENT SUMMARY

Real Property Services

SC Code of Law Requiring Reassessment

- **SECTION 12-43-217.** Quadrennial reassessment; postponement ordinance.
-
- (A) Notwithstanding any other provision of law, once every fifth year each county or the State shall appraise and equalize those properties under its jurisdiction. Property valuation must be complete at the end of December of the fourth year and the county or State shall notify every taxpayer of any change in value or classification if the change is one thousand dollars or more. In the fifth year, the county or State shall implement the program and assess all property on the newly appraised values.
- (B) A county by ordinance may postpone for not more than one property tax year the implementation of revised values resulting from the equalization program provided pursuant to subsection (A). The postponement ordinance applies to all revised values, including values for state-appraised property. The postponement allowed pursuant to this subsection does not affect the schedule of the appraisal and equalization program required pursuant to subsection (A) of this section.
- (C) Postponement of the implementation of revised values pursuant to subsection (B) shall also postpone any requirement for submission of a reassessment program for approval by the Department of Revenue.
-
- HISTORY: 1995 Act No. 145, Part II, Section 119C; 1996 Act No. 431, Section 23; 1999 Act No. 93, Section 12; 1999 Act No. 100, Part II, Section 68B; 2000 Act No. 399, Section 3(W)(2), eff August 17, 2000.

- South Carolina Law requires Reassessment
- Properties valued at Market–Some are Capped
- Market was declining in 2009
- Market Values are increasing today in areas
- 2014 Values are adjusted from Values in 2009 not 2013
  - *Market Value is adjusted every five years
  - *ATI's (Assessable Transfers of Interest) are exceptions – Based on Year of Transfer

Berkeley Independent April 16, 2014

- Berkeley County home sales and home listings in March have increased over last year, according to numbers released by the Charleston region's real estate association.
- Charleston Trident Association of Realtors released the numbers April 10 and predicted a continued upward trend.
- "As the spring buying season begins, the expected trend has continued — a small but sustainable increase in sales," CTAR President Corwyn Melette said in a statement.
- According to the report, 248 homes sold at a median price of $176,601 in Berkeley County in March. In March 2013, 201 homes sold at a median price of $168,000. The most active area in the county was in the North area bordered by Jedburg Road, Highway 17A and College Park, with 59 sales at a median price of $171,500.
- Melette said Cane Bay Plantation and Daniel Island contributed to the county's sales.
- Berkeley County outpaced neighboring Dorchester, which sold 191 homes at a median price of $159,000 in March. Charleston County sold 626 homes at a median price of $280,000 in March. Only Charleston County showed a decrease in homes sold over the previous year's timeframe.
- Overall, preliminary data showed 1,110 homes sold at a median price of $219,316 in March. Last March, 1,075 homes sold at a median price of $200,789 in the region.
- Inventory also increased around the region in March. There are currently 5,873 homes actively listed for sale in the Charleston Trident Multiple Listing Service. Last March, there were 5,745 homes available.

Berkeley County
Reassessment Value Increases by Percent

- 1999 = 42%
- 2004 = 40%
- 2009 = 17% (Capped by Act 388)
- 2014 = 6.2%

Why a 6.2% increase in 2014?

- Our Nation experienced a Real Estate value correction beginning in late 2008 early 2009, after the last Reassessment was implemented.

- 2009: **Majority** of the properties were **Capped**.

- 2014: **84%** of properties are **not Capped**.
  a) Increased less than 15%
  b) Assessable Transfers of Interest (ATI)
  c) Decreased in Value

TAX ASSESSMENT DISTRICTS

Berkeley County, South Carolina

0 2 4 8 12 Miles

Date: 4/17/2014

T04 52 T14 T03 T02 T13 T12 T06 45 6 311 17A 6 T15 41 45 27 17B 402 402 T07 T08 T05 17A T78 T68 T01 T48 T18 T21 T28 T38 T11 T09

Legend

- County Council District
- Water
- Major Road

T01 Tax Districts

- Exempt
- T01 - St Thomas St Dennis (County)
- T02 - St James Santee (County)
- T03 - 2nd St Stephen (County)
- T04 - 1st St Stephen (County)
- T05 - 1st St Johns (County)
- T06 - 2nd St Johns (County)
- T07 - 1st Goose Creek (County)
- T08 - 2nd Goose Creek (County)
- T09 - Hanahan
- T11 - City of Charleston
- T12 - Town of Jamestown
- T13 - Town of Bonneau
- T14 - Town of St. Stephen
- T15 - Town of Moncks Corner
- T18 - City of Goose Creek
- T21 - City Of North Charleston
- T28 - Goose Creek Parks and Playgrounds
- T38 - Otranto (City of Hanahan)
- T48 - Sangaree Special
- T68 - Town of Summerville
- T78 - Devon Forest

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2014 vs 2013 Assessments by Tax District

Tax District	Description	2014 Total Asmnts	2013 Total Asmnts	2014/2013 % Change
T01	Huger-Cainhoy	28,011,780	27,727,660	101.0%
T02	Shulerville-Honeyhill	2,068,740	1,964,730	105.3%
T03	Alvin-Bonneau-Macedonia	17,483,940	17,265,620	101.3%
T04	Pineville-Russelville	6,972,510	7,116,480	98.0%
T05	Cordesville-Santee Circle	17,053,510	16,359,410	104.2%
T06	Cross-Pimlico-Pinopolis	35,909,600	33,822,610	106.2%
T07	Lebanon-Pringletown	7,744,600	7,545,830	102.6%
T08	Carnes Cross Roads	92,573,440	88,155,890	105.0%
T09	Hanahan	52,137,090	48,990,310	106.4%
T11	City of Charleston	105,847,670	94,055,110	112.5%
T12	Town of Jamestown	332,610	239,290	139.0%
T13	Town of Bonneau	946,330	962,010	98.4%
T14	Town of St Stephen	3,091,930	2,976,380	103.9%
T15	Town of Moncks Corner	31,147,530	28,066,520	111.0%
T18	City of Goose Creek	96,812,870	93,036,630	104.1%
T21	N Charleston	270,890	235,550	115.0%
T28	Goose Creek Parks & Play	30,023,510	28,671,900	104.7%
T38	Otranto	5,392,040	5,407,660	99.7%
T48	Sangaree	16,552,840	16,240,260	101.9%
T68	Town of Summerville	24,676,830	22,650,980	108.9%
T78	Devon Forest	4,160,040	4,090,580	101.7%
	TOTALS	**579,210,300**	**545,581,410**	**6.2%**

2014 Growth/New Construction

Properties added during 2013

Tax District	Description	Growth/New Con Total Asmnts	2014 Total Asmnts	2013 Total Asmnts	Growth/2013 % Growth
T01	Huger-Cainhoy	401,902	28,011,780	27,727,660	1.45%
T02	Shulerville-Honeyhill	40,024	2,068,740	1,964,730	2.04%
T03	Alvin-Bonneau-Macedonia	318,878	17,483,940	17,265,620	1.85%
T04	Pineville-Russelville	86,328	6,972,510	7,116,480	1.21%
T05	Cordesville-Santee Circle	362,134	17,053,510	16,359,410	2.21%
T06	Cross-Pimlico-Pinopolis	667,978	35,909,600	33,822,610	1.97%
T07	Lebanon-Pringletown	215,414	7,744,600	7,545,830	2.85%
T08	Carnes Cross Roads	3,643,836	92,573,440	88,155,890	4.13%
T09	Hanahan	861,576	52,137,090	48,990,310	1.76%
T11	City of Charleston	3,391,110	105,847,670	94,055,110	3.61%
T12	Town of Jamestown	20	332,610	239,290	0.01%
T13	Town of Bonneau	9,182	946,330	962,010	0.95%
T14	Town of St Stephen	149,728	3,091,930	2,976,380	5.03%
T15	Town of Moncks Corner	942,068	31,147,530	28,066,520	3.36%
T18	City of Goose Creek	1,082,682	96,812,870	93,036,630	1.16%
T21	N Charleston	0	270,890	235,550	0.00%
T28	Goose Creek Parks & Play	249,182	30,023,510	28,671,900	0.87%
T38	Otranto	32,732	5,392,040	5,407,660	0.61%
T48	Sangaree	9,110	16,552,840	16,240,260	0.06%
T68	Town of Summerville	874,060	24,676,830	22,650,980	3.86%
T78	Devon Forest	10,774	4,160,040	4,090,580	0.26%
	TOTALS	**13,348,718**	**579,210,300**	**545,581,410**	**2.45%**

CAP Law Impact

Act 388 or The Tax Cap Law of 2006

- Act 388 or the "TAX CAP" Law limits the increase in property value by 15% during a Reassessment. This value stays in place for the five year cycle unless the property is sold or improvements are made.
  SC Code of Laws: 12-37-3110 thru 3170

- The CAP Law limits value increases to 15%. The remainder is considered an exemption.

- Areas experiencing higher levels of value growth will receive more exemption than those increasing at lesser amounts.

- This is State-Wide.

CAP IMPACT ON BERKELEY COUNTY
Taxable Asmnt vs Market Asmnt per Tax District

Tax Dist	Description	Capped Parcels	Total Parcels	% Capped per Dist	Taxable Assessment	Market/NonCapped Assessment	Exempted Assessment	Average Exempt per District
T01	Huger-Cainhoy	771	4778	16%	$ 28,011,780	$ 32,915,520	$ 4,903,740	$ 6,360.23
T02	Shulerville-Honeyhill	322	1227	26%	$ 2,068,740	$ 3,815,160	$ 1,746,420	$ 5,423.66
T03	Alvin-Bonneau-Macedonia	1605	7558	21%	$ 17,483,940	$ 22,444,070	$ 4,960,130	$ 3,090.42
T04	Pineville-Russelville	500	4557	11%	$ 6,972,510	$ 9,693,880	$ 2,721,370	$ 5,442.74
T05	Cordesville-Santee Circle	1441	5939	24%	$ 17,053,510	$ 22,717,040	$ 5,663,530	$ 3,930.28
T06	Cross-Pimlico-Pinopolis	2454	10602	23%	$ 35,909,600	$ 49,107,470	$ 13,197,870	$ 5,378.11
T07	Lebanon-Pringletown	570	3115	18%	$ 7,744,600	$ 15,238,170	$ 7,493,570	$ 13,146.61
T08	Carnes Cross Roads	2124	19933	11%	$ 92,573,440	$ 120,570,360	$ 27,996,920	$ 13,181.22
T09	Hanahan	640	6082	11%	$ 52,137,090	$ 56,011,770	$ 3,874,680	$ 6,054.19
T11	City of Charleston	848	5113	17%	$ 105,847,670	$ 113,695,800	$ 7,848,130	$ 9,254.87
T12	Town of Jamestown	62	130	48%	$ 332,610	$ 367,940	$ 35,330	$ 569.84
T13	Town of Bonneau	30	333	9%	$ 946,330	$ 1,141,080	$ 194,750	$ 6,491.67
T14	Town of St Stephen	246	1200	21%	$ 3,091,930	$ 3,371,560	$ 279,630	$ 1,136.71
T15	Town of Moncks Corner	1004	4140	24%	$ 31,147,530	$ 35,057,760	$ 3,910,230	$ 3,894.65
T18	City of Goose Creek	1445	13866	10%	$ 96,812,870	$ 106,906,420	$ 10,093,550	$ 6,985.16
T21	N Charleston	1	1	100%	$ 270,890	$ 279,550	$ 8,660	$ 8,660.00
T28	Goose Creek Parks & Play	1931	6003	32%	$ 30,023,510	$ 32,814,290	$ 2,790,780	$ 1,445.25
T38	Otranto	39	655	6%	$ 5,392,040	$ 5,418,550	$ 26,510	$ 679.74
T48	Sangaree	140	2842	5%	$ 16,552,840	$ 17,522,760	$ 969,920	$ 6,928.00
T68	Town of Summerville	190	1192	16%	$ 24,676,830	$ 29,232,990	$ 4,556,160	$ 23,979.79
T78	Devon Forest	30	584	5%	$ 4,160,040	$ 4,356,840	$ 196,800	$ 6,560.00
TOTALS		**16393**	**99850**	**16%**	**$ 579,210,300**	**$ 682,678,980**	**$ 103,468,680**	**$ 6,311.76**

CAP on CAP Scenario #1

- **Property in T06 (Cross/Pimlico/Pinopolis)**

  Mkt = $146,800 in 2008

  Mkt raised to $208,600 for 2009 but

  Capped at $168,800 in 2009

  Mkt Value drops to $195,000 in 2014 but

  Capped value increases to $194,100

  $168,800

  X 1.15

  $194,100

CAP on CAP Scenario #2

- **Property in T09 (City of Hanahan)**

  Mkt = $238,100 in 2008

  Mkt raised to $355,300 for 2009 but

  Capped at $273,800 in 2009

  Mkt Value increases to $535,300 in 2014 but

  Capped value increases to $314,900

  $273,800

  X 1.15

  $314,900

CAP on CAP Scenario #3

- **Property in T11 (City of Charleston)**
  - Mkt = $606,700 in 2008
  - Mkt raised to $1,492,700 for 2009 but
    - Capped at $697,700 in 2009
  - Mkt Value drops to $1,106,100 in 2014 but
    - Capped value increases to $802,400

$697,700
X 1.15
$802,400

CAP on CAP Scenario #4

- **Property in T14 (St Stephen)**

  Mkt = $ 142,500 in 2008

  Mkt raised to $227,600 for 2009 but

  Capped at $163,900 in 2009

  Mkt Value remained $227,600 in 2014 but

  Capped value increases to $188,500

  $163,900

  X 1.15

  $188,500

ASSESSMENT NOTICES

- Will be mailed by end of May
- Mailing approximately 27,000 Notices
- Only values increasing by $1,000 or more
- Assessment Notice allows 90 days to appeal
- No Notice received can Appeal by Penalty Date
- Real Property Website has Appeal guidelines

Questions?