

**Beaufort County  
Local Hospitality Tax  
Fiscal Year 2017 as of June 30, 2017  
Unaudited and Preliminary**

<b>Revenues</b>	
Local Hospitality Tax Revenues	\$ 2,241,842
Total Revenues	<u>2,241,842</u>
<b>Expenditures</b>	
Personnel	46,296
Purchased Services	6,343
Supplies	<u>4,606</u>
Total Expenditures	57,245
Excess (deficiency) of revenues over expenditures	2,184,597
<b>Other Financing Sources (Uses)</b>	
Transfers to General Fund <sup>1</sup>	(1,500,000)
Transfer to PARD Fund for Daufuskie Island Park	(85,369)
Transfers from State Accommodations Tax (2%) Fund <sup>2</sup>	<u>50,000</u>
Total Other Financing Sources (Uses)	(1,535,369)
Net Change in Fund Balance	649,228
<b>Fund Balance, beginning</b>	<u><b>4,646,366</b></u>
<b>Fund Balance, ending</b>	<u><b>\$ 5,295,594</b></u>
<b>Encumbrances</b>	
Pinckney Island Access Design Services	<u>(250,000)</u>
<b>Projected Fund Balance after Encumbrances</b>	<u><u><b>\$ 5,045,594</b></u></u>

Note 1: The general fund provides for law enforcement and other public safety services, in which police protection of tourist facilities is one of the purposes of the local hospitality tax.

Note 2: County Council approved a transfer of \$200,000 from the local hospitality tax fund to the state accommodation tax (2%) fund on October 27, 2014. This transfer is being repaid in four equal annual installments of \$50,000 in fiscal years 2015, 2016, 2017, and 2018.