

**Beaufort County
Local Hospitality Tax
Fiscal Year 2016 as of December 31, 2015
Unaudited and Preliminary**

Revenues	
Local Hospitality Tax Revenues	\$ 913,354
Total Revenues	<u>913,354</u>
Expenditures	
Personnel	(24,717)
Purchased Services	(3,467)
Supplies	(150)
Total Expenditures	<u>(28,334)</u>
Excess (deficiency) of revenues over expenditures	885,020
Other Financing Sources (Uses)	
Transfers to General Fund ¹	(600,000)
Transfers from State Accommodations Tax (2%) Fund ²	50,000
Total Other Financing Sources (Uses)	<u>(550,000)</u>
Net Change in Fund Balance	335,020
Fund Balance, beginning	<u>4,012,023</u>
Fund Balance, ending	<u><u>\$ 4,347,043</u></u>

Note 1: The general fund provides for law enforcement, in which police protection of tourist facilities is one of the purposes of the local hospitality tax. \$1.2 million is transferred each fiscal year.

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.