

Beaufort County
Local Hospitality Tax
Fiscal Year 2017 as of December 31, 2016
Unaudited and Preliminary

Revenues	
Local Hospitality Tax Revenues	\$ 1,041,438
Total Revenues	<u>1,041,438</u>
Expenditures	
Personnel	19,230
Purchased Services	3,853
Supplies	<u>4,160</u>
Total Expenditures	27,243
Excess (deficiency) of revenues over expenditures	1,014,195
Other Financing Sources (Uses)	
Transfers to General Fund ¹	(750,000)
Transfer to PARD Fund for Daufuskie Island Park	(85,369)
Transfers from State Accommodations Tax (2%) Fund ²	<u>50,000</u>
Total Other Financing Sources (Uses)	(785,369)
Net Change in Fund Balance	228,826
Fund Balance, beginning	<u>4,646,366</u>
Fund Balance, ending	<u><u>\$ 4,875,192</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.