

BEAUFORT COUNTY, SOUTH CAROLINA
LOCAL HOSPITALITY TAX
Fiscal Year 2019 as of June 30, 2019
Preliminary and Unaudited

Revenues

Local Hospitality Tax	\$ 2,335,689
Contribution - SC Department of Natural Resources	93,700
Contribution - City of Beaufort	70,000
Interest	<u>77,948</u>
Total Revenues	2,577,337

Expenditures

Personnel	48,375
Purchased Services	20,563
Supplies	530
Factory Creek Boat Ramp (Whitehall) Improvements	1,420,650
Technical College of the Lowcountry - Culinary Institute	<u>3,243,000</u>
Total Expenditures	4,733,118

Excess (deficiency) of revenues over expenditures (2,155,781)

Other Financing Sources (Uses)

Transfer to General Fund ¹	<u>(1,500,000)</u>
Total Other Financing Sources (Uses)	(1,500,000)

Net Change in Fund Balance (3,655,781)

Fund Balance, beginning 6,007,529

Fund Balance, ending \$ 2,351,748

Encumbrances

<i>Factory Creek Boat Ramp, Whitehall (Ordinances 2017/33 and 2018/43)</i>	(77,759)
<i>Santa Elena parking lot lease (County Courthouse, 1501 Bay Street; Ordinance 2018/19)</i>	(50,000)
<i>Spanish Moss Trail and Wimbee Creek Fishing Pier Inspections (Ordinance 2019/43)</i>	<u>(21,677)</u>

Projected Fund Balance after Encumbrances \$ 2,202,312

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.