



COUNTY COUNCIL OF BEAUFORT COUNTY
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May 1, 2015

March 2015 Hospitality Tax Fund Financial Narrative and Analysis

The hospitality tax revenues are about \$8,000 less in March of this fiscal year (2015) compared to March of last fiscal year (2014).

There were operating expenses relating to personnel, purchased services, and supplies that total about \$40,000.

The larger transactions relate to transfers between different funds within the County. The Hospitality Tax Fund transferred \$1.2 million to the County's General Fund for law enforcement, which is the entire budgeted transfer amount for fiscal year 2015. County Council approved a \$200,000 transfer to the State Accommodations Tax Fund, but this amount will be repaid in four annual installments beginning in fiscal year 2015.

This leaves an ending fund balance of \$3.99 million in the hospitality tax fund.

Respectively submitted,

Alan R. Eisenman, CPA

102 Industrial Village Road, Building 2, Beaufort, SC 29906

"Professionally we serve; Personally we care!"

**Beaufort County
Hospitality Tax
March 31, 2015 Unaudited and Preliminary**

Beginning Fund Balance	4,072,627.73
Revenues	
Local Hospitality Tax Revenues	1,309,194.95
Interest	-
	1,309,194.95
Transfers	
Transfers to General Fund*	(1,200,000.00)
Transfers to State Accommodations Tax (2%) Fund**	(200,000.00)
Transfers from State Accommodations Tax (2%) Fund**	50,000.00
Personnel	
County Personnel Expenditures	(34,229.63)
Purchased Services	
Postage	
USPS	(836.99)
Telephone	
County Telephone Expenditures	(11.88)
Maintenance Contracts	
Tyler Tech	(2,122.00)
Equipment Rentals	
Automated Business Resources	(264.51)
Books, Subscriptions, & Memberships	
Municipal Association of SC	(30.00)
Garage Repairs	
First Vehicle Services	(90.38)
Professional Services	
Tyler Tech	(1,579.60)
Training and Conferences	
Municipal Association of SC	(157.00)
Beaufort County Employee(s)	(14.00)
	(5,106.36)
Supplies	
Office Supplies	
Automated Business Resources	(82.73)
Budget Print Center	(58.30)
Forms & Supply	(139.95)
	(280.98)
Total Revenues	1,359,194.95
Total Expenditures	(1,439,616.97)
Net Revenues (Expenditures)	(80,422.02)
Ending Fund Balance	3,992,205.71

* - The general fund provides for law enforcement, in which police protection of tourist facilities is one of the purposes of the hospitality tax. The County Sheriff's Office (within the general fund), accumulated \$20.7 million in expenditures in FY 2014 as of June 30, 2014. The \$1.2 million is the entire amount in fiscal year 2015 that will be transferred to the General Fund.

** - County Council approved a \$200,000 transfer from local hospitality tax fund to the state (2%) accommodation tax fund on October 27, 2014. This amount will be repaid in four equal annual installments of \$50,000 from fiscal year 2015, 2016, 2017, and 2018.

Vendor Totals for FY 2015

County Personnel	(34,229.63)
County Telephone Expenditures	(11.88)
County Transfers to the General Fund	(1,200,000.00)
Beaufort County Employee(s)	(14.00)
County Transfers to the State Accommodations Tax Fund	(200,000.00)
Automated Business Resources	(347.24)
Budget Print Center	(58.30)
First Vehicle Services	(90.38)
Forms & Supply	(139.95)
Municipal Association of SC	(187.00)
Tyler Tech	(3,701.60)
USPS	(836.99)
	<hr/>
	(1,439,616.97)