

# COUNTY COUNCIL OF BEAUFORT COUNTY

ADMINISTRATION BUILDING  
100 RIBAUT ROAD  
POST OFFICE DRAWER 1228  
BEAUFORT, SOUTH CAROLINA 29901-1228  
TELEPHONE: (843) 255-2180  
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WM. WESTON J. NEWTON  
CHAIRMAN

D. PAUL SOMMERVILLE  
VICE CHAIRMAN

## COUNCIL MEMBERS

STEVEN M. BAER  
RICK CAPORALE  
GERALD DAWSON  
BRIAN E. FLEWELLING  
HERBERT N. GLAZE  
WILLIAM L. McBRIDE  
STEWART H. RODMAN  
GERALD W. STEWART  
LAURA VON HARTEN

GARY KUBIC  
COUNTY ADMINISTRATOR

BRYAN J. HILL  
DEPUTY COUNTY ADMINISTRATOR

LADSON F. HOWELL  
COUNTY ATTORNEY

SUZANNE M. RAINEY  
CLERK TO COUNCIL

## AGENDA

### FINANCE COMMITTEE

Monday, August 9, 2010

2:30 p.m.

Executive Conference Room  
Administration Building

#### Committee Members:

Stu Rodman, Chairman  
William McBride, Vice Chairman  
Steven Baer  
Brian Flewelling  
Paul Sommerville  
Jerry Stewart  
Laura Von Harten

#### Staff Support

Bryan Hill, Deputy County Administrator  
David Starkey, Chief Financial Officer

**2:30 p.m.**

1. CALL TO ORDER
2. DISCUSSION / AVAILABLE 2011 2% ACCOMMODATIONS TAX MONIES  
([backup](#))
3. DISCUSSION / THE HERITAGE GOLF TOURNAMENT  
([backup](#))
4. ADJOURNMENT

#### OPEN FINANCE ITEMS

- Hurricane Revenue Anticipation Notes
- Radio Frequency Identification (RFID) System Purchase for Library Department
- Beaufort and Black Chambers' request for hospitality tax

County TV Rebroadcast	
Monday	9:00 a.m.
Wednesday	1:00 a.m.
Thursday	7:00 p.m.

Finance		
Date	Time	Location
August 16	2:00 p.m.	BIV #2
September 20	2:00 p.m.	BIV #2
October 18	2:00 p.m.	BIV #2
November 15	2:00 p.m.	BIV #2
December 13	2:00 p.m.	ECR

A quorum of Council may be in attendance at all Committee meetings.  
Please silence your cell phone during the meeting

Local Accommodations Tax  
Monthly Revenues for the fiscal years ended June 30, 2010 (unaudited) and 2009

	<u>2010</u>		<u>2009</u>
July	\$ 17,512.86	\$	-
August	13,047.37		(18,038.82)
September	8,406.83		47,761.62
October	163,965.32		187,603.29
November	33,400.98		19,969.57
December	5,352.81		8,739.37
January	67,845.65		96,116.90
February	44,243.36		2,130.87
March	23,086.22		6,303.00
April	34,381.82		81,955.90
May	49,655.40		10,115.22
June	101,970.75		162,743.05
	<u>\$ 562,869.37</u>	<u>\$</u>	<u>605,399.97</u>

Hospitality Tax  
Monthly Revenues for the fiscal years ended June 30, 2010 (unaudited) and 2009

	<u>2010</u>		<u>2009</u>
July	\$ 1,509.60	\$	-
August	42,756.63		(764.89)
September	13,617.02		59,272.06
October	139,198.46		264,775.50
November	156,340.91		28,232.76
December	8,909.31		13,478.30
January	249,990.30		218,477.22
February	81,486.01		38,133.27
March	95,743.61		-
April	96,083.20		261,222.60
May	96,374.31		32,536.16
June	171,109.86		367,893.97
	<u>\$ 1,153,119.22</u>	<u>\$</u>	<u>1,283,256.95</u>

ORG	ACCOUNT						
YR/PR	JNL	EFF DATE	SRC	REF1	REF2	REF3	
21601	216 -00-0001-000-00000-42320	ACCOMODATIONS TAX - LOCAL					
10/01		31	7/6/2009	GEN	9-Jul		
10/01		33	7/6/2009	GEN	9-Jul		
10/01		84	7/15/2009	GEN	9-Jul		
10/01		116	7/1/2009	GRV			
10/01		116	7/1/2009	GRV			
10/01		178	7/24/2009	APM	81143	23204	
10/01		192	7/28/2009	GEN	9-Jul		
10/01		203	7/29/2009	API	81149	23581	
10/01		226	7/30/2009	GEN	9-Jul		
10/01		437	7/1/2009	GRV			
10/01		485	7/31/2009	GEN	RECON		
10/01		760	7/31/2009	GEN	CORREC		
10/02		37	8/5/2009	GEN	9-Aug		
10/02		58	8/12/2009	GEN	9-Aug		
10/02		138	8/20/2009	GEN	9-Aug		
10/02		210	8/28/2009	GEN	9-Aug		
10/02		215	8/1/2009	GRV			
10/02		636	8/31/2009	GEN	RECON		
10/03		90	9/10/2009	GEN	9-Sep		
10/03		90	9/10/2009	GEN	9-Sep		
10/03		217	9/1/2009	GRV			
10/03		349	9/1/2009	API	81179	29633	
10/03		394	10/7/2009	GEN	9-Sep		
10/04		866	10/31/2009	GEN	RECON		
10/05		53	11/4/2009	GEN	9-Nov		
10/05		194	11/1/2009	GRV			
10/05		372	11/30/2009	GEN	RECON		
10/06		95	12/9/2009	GEN	9-Dec		
10/06		107	12/1/2009	GRV			
10/06		669	12/31/2009	GEN	RECON		
10/07		120	1/12/2010	GEN	10-Jan		
10/07		149	1/12/2010	GRV			
10/07		875	1/31/2010	GEN	RECON		
10/08		83	2/3/2010	GEN	10-Feb		
10/08		177	2/16/2010	GEN	10-Feb		
10/08		192	2/16/2010	GRV			
10/08		1332	2/28/2010	GEN	RECON		
10/09		170	3/19/2010	GEN	10-Mar		
10/09		638	3/19/2010	GRV			
10/09		1639	3/31/2010	GEN	RECON		
10/10		192	4/21/2010	GEN	10-Apr		

10/10	488	4/21/2010 GRV
10/10	1679	4/30/2010 GEN RECON
10/11	391	5/26/2010 GEN 10-May
10/11	403	5/26/2010 GEN 10-May
10/11	1510	5/26/2010 GRV
10/11	2075	5/31/2010 GEN RECON
10/12	360	6/24/2010 GEN 10-Jun
10/12	601	6/30/2010 GEN 6.1
10/12	750	6/30/2010 GRV
10/12	968	6/30/2010 GEN RECON
10/12	1481	6/30/2010 GEN RECON

CHECK #	OB AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
REVISED BUDGET			-825112
	(5,930.98)	(5,930.98)	
	(472.50)	(6,403.48)	
	(3,457.94)	(9,861.42)	
	5,930.98	(3,930.44)	
	472.50	(3,457.94)	
679470	129.54	(3,328.40)	
	(34,388.84)	(37,717.24)	
679653	3,884.19	(33,833.05)	
	(120,472.41)	(154,305.46)	
	154,305.46	-	
	(5,919.36)	(5,919.36)	
	(11,593.50)	(17,512.86)	
	(5,919.36)	(23,432.22)	
	(909.78)	(24,342.00)	
	(140.28)	(24,482.28)	
	(11,512.11)	(35,994.39)	
	5,919.36	(30,075.03)	
	(485.20)	(30,560.23)	
	(485.20)	(31,045.43)	
	(1,128.01)	(32,173.44)	
	485.20	(31,688.24)	
682177	376.29	(31,311.95)	
	(7,655.11)	(38,967.06)	
	(163,965.32)	(202,932.38)	
	(163,965.32)	(366,897.70)	
	163,965.32	(202,932.38)	
	(33,400.98)	(236,333.36)	
	(33,400.98)	(269,734.34)	
	33,400.98	(236,333.36)	
	(5,352.81)	(241,686.17)	
	(5,352.81)	(247,038.98)	
	5,352.81	(241,686.17)	
	(67,845.65)	(309,531.82)	
	(9,634.20)	(319,166.02)	
	(67,845.65)	(387,011.67)	
	67,845.65	(319,166.02)	
	(34,609.16)	(353,775.18)	
	(34,609.16)	(388,384.34)	
	34,609.16	(353,775.18)	
	(23,086.22)	(376,861.40)	
	(23,086.22)	(399,947.62)	

23,086.22	(376,861.40)
(34,381.82)	(411,243.22)
(34,381.82)	(445,625.04)
(3,011.13)	(448,636.17)
34,381.82	(414,254.35)
(46,644.27)	(460,898.62)
(3,583.14)	(464,481.76)
(46,644.27)	(511,126.03)
46,644.27	(464,481.76)
(94,215.66)	(558,697.42)
(4,171.95)	(562,869.37)

ORG	ACCOUNT					
YR/PR	JNL	EFF DATE	SRC	REF1	REF2	
21601	216 -00-0001-000-00000-42320	ACCOMODATIONS TAX - LOCAL				
09/01		241	8/1/2008	GEN TR2		
09/01		372	7/31/2008	GRV receiv	receivable	
09/02		90	8/13/2008	GEN TR2		
09/02		284	9/8/2008	GEN tr2		
09/02		341	8/30/2008	GRV receiv	receivable	
09/03		66	9/8/2008	GEN tr2		
09/03		123	9/16/2008	GEN tr2		
09/03		137	9/1/2008	API	80643	
09/03		247	10/1/2008	GEN tr2		
09/03		356	10/10/2008	GEN tr2		
09/04		97	10/10/2008	GEN tr2		
09/04		146	10/17/2008	GEN tr2		
09/04		218	10/27/2008	GEN tr2		
09/04		320	11/5/2008	GEN tr2		
09/05		74	11/12/2008	GEN tr2		
09/05		182	11/25/2008	GEN tr2		
09/06		42	12/3/2008	GEN TR2		
09/06		61	12/5/2008	GEN	12317	
09/06		116	12/15/2008	GEN tr2		
09/06		230	1/2/2009	GEN tr2		
09/07		89	1/12/2009	GEN TR2		
09/07		311	2/4/2009	GEN tr2		
09/07		426	1/31/2009	GEN RECON		
09/08		70	2/10/2009	GEN tr2		
09/08		106	2/1/2009	GRV RECON		
09/08		116	2/16/2009	GEN TR2		
09/08		152	2/19/2009	GEN tr2		
09/08		612	2/28/2009	GEN RECON		
09/09		51	3/3/2009	GEN	9-Mar	
09/09		102	3/11/2009	GEN	9-Mar	
09/09		116	3/1/2009	GRV		
09/09		309	3/25/2009	GEN	9-Mar	
09/09		1015	3/31/2009	GEN RECON		
09/10		78	4/7/2009	GEN	9-Apr	
09/10		110	4/1/2009	GRV		
09/10		281	4/21/2009	GEN	9-Apr	
09/10		595	4/24/2009	GEN	9-Apr	
09/10		860	4/30/2009	GEN	9-Apr	
09/10		1783	4/30/2009	GEN RECON		
09/11		82	5/5/2009	GEN	9-May	
09/11		168	5/15/2009	GEN	9-May	

09/11	196	5/1/2009 GRV
09/11	1772	5/31/2009 GEN RECON
09/12	121	6/11/2009 GEN 9-Jun
09/12	137	6/1/2009 GRV
09/12	164	6/16/2009 GEN 9-Jun
09/12	919	6/30/2009 GEN RECON
09/12	919	6/30/2009 GEN RECON
09/12	1905	6/30/2009 GEN RECON



REF3	CHECK #	OB AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
	REVISED BUDGET			-840000
		(195,878.33)	(195,878.33)	
receivable		195,878.33	-	
		(7,388.90)	(7,388.90)	
		(1,315.56)	(8,704.46)	
receivable		26,743.28	18,038.82	
		(18,038.82)	-	
		(22,560.54)	(22,560.54)	
8397-9102-08	667626	2,568.00	(19,992.54)	
		(9,641.61)	(29,634.15)	
		(88.65)	(29,722.80)	
		(8,914.87)	(38,637.67)	
		(1,809.25)	(40,446.92)	
		(107,704.45)	(148,151.37)	
		(69,174.72)	(217,326.09)	
		(19,473.82)	(236,799.91)	
		(495.75)	(237,295.66)	
		(4,634.20)	(241,929.86)	
		(22.20)	(241,952.06)	
		(102.00)	(242,054.06)	
		(3,980.97)	(246,035.03)	
		(110.57)	(246,145.60)	
		(39,945.70)	(286,091.30)	
		(56,060.63)	(342,151.93)	
		(56,060.63)	(398,212.56)	
		56,060.63	(342,151.93)	
		(295.20)	(342,447.13)	
		(53.78)	(342,500.91)	
		(1,781.89)	(344,282.80)	
		(1,781.89)	(346,064.69)	
		(547.88)	(346,612.57)	
		1,781.89	(344,830.68)	
		(3,652.93)	(348,483.61)	
		(2,102.19)	(350,585.80)	
		(2,102.19)	(352,687.99)	
		2,102.19	(350,585.80)	
		(5,564.52)	(356,150.32)	
		(180.00)	(356,330.32)	
		(68,429.50)	(424,759.82)	
		(7,781.88)	(432,541.70)	
		(7,781.88)	(440,323.58)	
		(2,278.67)	(442,602.25)	

7,781.88	(434,820.37)
(7,836.55)	(442,656.92)
(7,836.55)	(450,493.47)
7,836.55	(442,656.92)
(2,034.11)	(444,691.03)
(5,930.98)	(450,622.01)
(472.50)	(451,094.51)
(154,305.46)	(605,399.97)

ORG ACCOUNT  
YR/PR JNL

EFF DATE

SRC REF1 REF2 REF3

21701 217 -12-0001-000-00000-42330 LOCAL HOSPITALITY TAX

10/01	31	7/6/2009	GEN	9-Jul		
10/01	84	7/15/2009	GEN	9-Jul		
10/01	116	7/1/2009	GRV			
10/01	192	7/28/2009	GEN	9-Jul		
10/01	226	7/30/2009	GEN	9-Jul		
10/01	237	8/3/2009	GEN	9-Jul		
10/01	271	8/5/2009	API	81153		23984
10/01	437	7/1/2009	GRV			
10/01	485	7/31/2009	GEN	RECON		
10/02	37	8/5/2009	GEN	9-Aug		
10/02	58	8/12/2009	GEN	9-Aug		
10/02	96	8/17/2009	GEN	9-Aug		
10/02	97	8/17/2009	GEN	9-Aug		
10/02	138	8/20/2009	GEN	9-Aug		
10/02	156	8/21/2009	GEN	9-Aug		
10/02	210	8/28/2009	GEN	9-Aug		
10/02	215	8/1/2009	GRV			
10/02	636	8/31/2009	GEN	RECON		
10/03	90	9/10/2009	GEN	9-Sep		
10/03	90	9/10/2009	GEN	9-Sep		
10/03	187	9/24/2009	GEN	9-Sep		
10/03	217	9/1/2009	GRV			
10/03	394	10/7/2009	GEN	9-Sep		
10/03	588	9/30/2009	GEN	RECON		
10/04	125	10/7/2009	GEN	9-Oct		
10/04	172	10/14/2009	GEN	9-Oct		
10/04	201	10/1/2009	GRV			
10/04	361	10/29/2009	GEN	9-Oct		
10/04	866	10/31/2009	GEN	RECON		
10/05	53	11/4/2009	GEN	9-Nov		
10/05	194	11/1/2009	GRV			
10/05	372	11/30/2009	GEN	RECON		
10/06	95	12/9/2009	GEN	9-Dec		
10/06	107	12/1/2009	GRV			
10/06	669	12/31/2009	GEN	RECON		
10/07	120	1/12/2010	GEN	10-Jan		
10/07	149	1/12/2010	GRV			
10/07	161	1/15/2010	GEN	10-Jan		
10/07	875	1/31/2010	GEN	RECON		
10/08	115	2/9/2010	GEN	10-Feb		
10/08	177	2/16/2010	GEN	10-Feb		

10/08	192	2/16/2010	GRV
10/08	212	2/19/2010	GEN 10-Feb
10/08	213	2/19/2010	GEN 10-Feb
10/08	395	2/26/2010	GEN 10-Feb
10/08	1332	2/28/2010	GEN RECON
10/09	78	3/4/2010	GEN 10-Mar
10/09	170	3/19/2010	GEN 10-Mar
10/09	272	3/24/2010	GEN 10-Mar
10/09	506	3/29/2010	GEN 10-Mar
10/09	573	3/31/2010	GEN 10-Mar
10/09	573	3/31/2010	GEN 10-Mar
10/09	638	3/19/2010	GRV
10/09	1639	3/31/2010	GEN RECON
10/10	112	4/8/2010	GEN 10-Apr
10/10	192	4/21/2010	GEN 10-Apr
10/10	217	4/22/2010	GEN 10-Apr
10/10	217	4/22/2010	GEN 10-Apr
10/10	488	4/21/2010	GRV
10/10	674	5/4/2010	GEN 4.1
10/10	677	5/4/2010	GEN 10-Apr
10/10	1679	4/30/2010	GEN RECON
10/11	178	5/24/2010	GEN 10-May
10/11	391	5/26/2010	GEN 10-May
10/11	409	5/26/2010	GEN 10-May
10/11	1510	5/26/2010	GRV
10/11	2075	5/31/2010	GEN RECON
10/12	75	6/3/2010	GEN 10-Jun
10/12	178	6/17/2010	GEN 10-Jun
10/12	374	6/24/2010	GEN 10-Jun
10/12	407	6/24/2010	GEN 10-Jun
10/12	547	6/29/2010	GEN 10-Jun
10/12	601	6/30/2010	GEN 6.1
10/12	750	6/30/2010	GRV
10/12	968	6/30/2010	GEN RECON

CHECK #	OB AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
REVISED BUDGET			-1155188
	(10,080.80)	(10,080.80)	
	(31,920.49)	(42,001.29)	
	10,080.80	(31,920.49)	
	(52,679.16)	(84,599.65)	
	(232,342.96)	(316,942.61)	
	(16.00)	(316,958.61)	
679958	1,879.15	(315,079.46)	
	315,079.46	-	
	(1,509.60)	(1,509.60)	
	(1,509.60)	(3,019.20)	
	(5,095.40)	(8,114.60)	
	(27.00)	(8,141.60)	
	(140.00)	(8,281.60)	
	(18,819.87)	(27,101.47)	
	(9.85)	(27,111.32)	
	(16,574.64)	(43,685.96)	
	1,509.60	(42,176.36)	
	(2,089.87)	(44,266.23)	
	(2,089.87)	(46,356.10)	
	(2,063.31)	(48,419.41)	
	(7,613.66)	(56,033.07)	
	2,089.87	(53,943.20)	
	(1,940.05)	(55,883.25)	
	(2,000.00)	(57,883.25)	
	(2,000.00)	(59,883.25)	
	(14.21)	(59,897.46)	
	2,000.00	(57,897.46)	
	(52.50)	(57,949.96)	
	(139,131.75)	(197,081.71)	
	(139,131.75)	(336,213.46)	
	139,131.75	(197,081.71)	
	(156,340.91)	(353,422.62)	
	(156,340.91)	(509,763.53)	
	156,340.91	(353,422.62)	
	(8,909.31)	(362,331.93)	
	(8,909.31)	(371,241.24)	
	8,909.31	(362,331.93)	
	(67.56)	(362,399.49)	
	(249,922.74)	(612,322.23)	
	(67.84)	(612,390.07)	
	(249,922.74)	(862,312.81)	

249,922.74	(612,390.07)
(6.00)	(612,396.07)
(1,693.11)	(614,089.18)
(3.71)	(614,092.89)
(79,715.35)	(693,808.24)
(24.38)	(693,832.62)
(79,715.35)	(773,547.97)
(8.36)	(773,556.33)
(78.00)	(773,634.33)
(67.51)	(773,701.84)
(37.50)	(773,739.34)
79,715.35	(694,023.99)
(95,527.86)	(789,551.85)
(6.09)	(789,557.94)
(95,527.86)	(885,085.80)
(11.74)	(885,097.54)
(85.27)	(885,182.81)
95,527.86	(789,654.95)
(73.08)	(789,728.03)
(48.63)	(789,776.66)
(95,858.39)	(885,635.05)
(7.00)	(885,642.05)
(95,858.39)	(981,500.44)
(72.00)	(981,572.44)
95,858.39	(885,714.05)
(96,295.31)	(982,009.36)
(91.25)	(982,100.61)
(49.32)	(982,149.93)
(235.22)	(982,385.15)
(10.00)	(982,395.15)
(41.96)	(982,437.11)
(96,295.31)	(1,078,732.42)
96,295.31	(982,437.11)
(170,682.11)	(1,153,119.22)

ORG ACCOUNT  
YR/PR JNL

EFF DATE

SRC REF1 REF2 REF3

21701 217 -12-0001-000-00000-42330 LOCAL HOSPITALITY TAX

09/01	241	8/1/2008	GEN TR2			
09/01	372	7/31/2008	GRV receiv	receivable	receivable	
09/02	90	8/13/2008	GEN TR2			
09/02	284	9/8/2008	GEN tr2			
09/02	341	8/30/2008	GRV receiv	receivable	receivable	
09/03	66	9/8/2008	GEN tr2			
09/03	123	9/16/2008	GEN tr2			
09/03	197	9/24/2008	GEN tr2			
09/03	247	10/1/2008	GEN tr2			
09/03	247	10/1/2008	GEN tr2			
09/03	247	10/1/2008	GEN tr2			
09/03	356	10/10/2008	GEN tr2			
09/04	97	10/10/2008	GEN tr2			
09/04	134	10/16/2008	GEN tr2			
09/04	218	10/27/2008	GEN tr2			
09/04	290	11/3/2008	GEN tr2			
09/04	320	11/5/2008	GEN tr2			
09/05	74	11/12/2008	GEN tr2			
09/05	182	11/25/2008	GEN tr2			
09/05	218	12/2/2008	GEN tr2			
09/06	42	12/3/2008	GEN TR2			
09/06	61	12/5/2008	GEN 12317			
09/06	116	12/15/2008	GEN tr2			
09/06	137	12/17/2008	GEN TR2			
09/06	230	1/2/2009	GEN tr2			
09/07	89	1/12/2009	GEN TR2			
09/07	124	1/16/2009	GEN tr2			
09/07	311	2/4/2009	GEN tr2			
09/07	426	1/31/2009	GEN RECON			
09/08	70	2/10/2009	GEN tr2			
09/08	83	2/11/2009	GEN tr2			
09/08	106	2/1/2009	GRV RECON			
09/08	116	2/16/2009	GEN TR2			
09/08	152	2/19/2009	GEN tr2			
09/08	169	2/24/2009	GEN tr2			
09/08	609	2/28/2009	GEN RECON			
09/08	612	2/28/2009	GEN RECON			
09/09	51	3/3/2009	GEN 9-Mar			
09/09	116	3/1/2009	GRV			
09/10	281	4/21/2009	GEN 9-Apr			
09/10	412	4/22/2009	GEN 9-Apr			

09/10	584	4/24/2009	GEN	9-Apr	
09/10	595	4/24/2009	GEN	9-Apr	
09/10	860	4/30/2009	GEN	9-Apr	
09/10	1783	4/30/2009	GEN	RECON	
09/11	82	5/5/2009	GEN	9-May	
09/11	126	5/11/2009	GEN	9-May	
09/11	168	5/15/2009	GEN	9-May	
09/11	182	5/18/2009	GEN	9-May	
09/11	196	5/1/2009	GRV		
09/11	207	5/20/2009	API	81067	17131
09/11	253	5/22/2009	GEN	9-May	
09/11	1772	5/31/2009	GEN	RECON	
09/12	121	6/11/2009	GEN	9-Jun	
09/12	121	6/11/2009	GEN	9-Jun	
09/12	137	6/1/2009	GRV		
09/12	164	6/16/2009	GEN	9-Jun	
09/12	919	6/30/2009	GEN	RECON	
09/12	921	6/30/2009	GEN	RECON	
09/12	1138	7/21/2009	API	81134	22880
09/12	1905	6/30/2009	GEN	RECON	



CHECK #	OB AMOUNT	NET LEDGER BALANCE	NET BUDGET BALANCE
REVISED BUDGET			-945000
	(266,412.18)	(266,412.18)	
	266,412.18	-	
	(9,029.81)	(9,029.81)	
	(10,083.44)	(19,113.25)	
	19,878.14	764.89	
	(764.89)	-	
	(14,765.24)	(14,765.24)	
	(30,171.52)	(44,936.76)	
	(4,478.68)	(49,415.44)	
	238.36	(49,177.08)	
	1,000.00	(48,177.08)	
	(10,330.09)	(58,507.17)	
	(20,976.81)	(79,483.98)	
	(196.00)	(79,679.98)	
	(128,385.85)	(208,065.83)	
	(12.00)	(208,077.83)	
	(115,204.84)	(323,282.67)	
	(24,300.99)	(347,583.66)	
	(4,281.77)	(351,865.43)	
	350.00	(351,515.43)	
	(114.00)	(351,629.43)	
	(3,806.49)	(355,435.92)	
	(5,823.76)	(361,259.68)	
	(380.00)	(361,639.68)	
	(3,354.05)	(364,993.73)	
	(1,645.16)	(366,638.89)	
	(10.00)	(366,648.89)	
	(65,090.76)	(431,739.65)	
	(151,731.30)	(583,470.95)	
	(151,731.30)	(735,202.25)	
	(13.20)	(735,215.45)	
	151,731.30	(583,484.15)	
	(26,275.62)	(609,759.77)	
	(146.26)	(609,906.03)	
	(3,450.24)	(613,356.27)	
	149.52	(613,206.75)	
	(8,397.47)	(621,604.22)	
	(8,397.47)	(630,001.69)	
	8,397.47	(621,604.22)	
	(4,800.98)	(626,405.20)	
	(8.00)	(626,413.20)	

	(19.73)	(626,432.93)
	(5,569.24)	(632,002.17)
	(212,007.18)	(844,009.35)
	(38,817.47)	(882,826.82)
	(38,817.47)	(921,644.29)
	(482.94)	(922,127.23)
	(7,996.37)	(930,123.60)
	(140.70)	(930,264.30)
	38,817.47	(891,446.83)
677041	60.00	(891,386.83)
	(3,288.47)	(894,675.30)
	(20,687.68)	(915,362.98)
	(1,935.32)	(917,298.30)
	(20,687.68)	(937,985.98)
	20,687.68	(917,298.30)
	(45,738.05)	(963,036.35)
	(10,080.80)	(973,117.15)
	1,821.44	(971,295.71)
679461	3,118.22	(968,177.49)
	(315,079.46)	(1,283,256.95)

**From:** [Rainey, Sue](#)  
**To:** [Moore, Ashley](#)  
**Subject:** FW: Heritage  
**Date:** Friday, August 06, 2010 12:47:20 PM

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**From:** Baer, Steven  
**Sent:** Friday, August 06, 2010 11:03 AM  
**To:** Hill, Bryan  
**Cc:** Starkey, David; Kubic, Gary; Rainey, Sue  
**Subject:** Heritage

8/6/10

Brian:

I promised you some further input as Heritage positioning. I have finished digesting all the data provided through this past Monday. My current view is that we want to do our most to keep the Heritage, but a grant or bailout to temporarily prop up their current method of operation (MO) is not a viable way to accomplish that. Instead we need to help them become self sustaining in this new economic environment.

If we provide them a loan with conditions, and a sponsor does come in now or in future years, our loan will be repaid, and the new financial plan will provide spare money.

If we just prop them up for a year, and the present trends continue, we can guarantee that the Heritage will be dead the following year, and our money wasted. Better to be safe than sorry.

I believe that their view that a single major sponsor is just around the corner now or next year is not a good assumption on which to base a business plan, or this much taxpayer money.

I'm working on a plan over the weekend. That will result in some more questions for the HCF. But, here is our part that we need to be ready with:

1 - We need to see the Atax and Htax collections (county and HH) by week for a few weeks before, during and a few weeks after heritage. This is needed to do a sanity check on the Clemson study. I have asked for this for several weeks, and still don't have it. If weekly data is not available, then monthly will have to do. **This is especially important considering the Atax loopholes verified yesterday.**

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2 - Need to develop our part of a Resolution providing a time limited loan, with conditions. **Those conditions include our participation in the development of, and our approval of their financial plan.** We also need to understand where our money will come from, and what we are giving up by providing it.

Thanks,

Steve Baer

Cc to all Council

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Steven M. Baer  
Beaufort County Council - District 2

Phone: (843) 689-3570  
Fax: (843) 689-3569  
Email: [sbaer@bcgov.net](mailto:sbaer@bcgov.net)

**A \$1,000,000 non-interest bearing Loan from the Hospitality Tax Fund to the Heritage Foundation subject to the following terms:**

- **If a single or multiple sponsors are recruited, the loan is to be repaid pro rata with others that contributed to preserve the Tournament.**
- **At the County's option, the unpaid loan balance as of January 1, 2011 can be converted to:**
  1. **Tournament national advertising time to promote Beaufort County,**
  2. **Sold to advertisers acceptable to the Tournament or**
  3. **Converted to a term loan at prime payable over five years**
- **The funds can only be borrowed concurrent with and for securing a 2011 Tournament date.**
- **Until the Tournament date is secured, updates to be provided to Council on the Mondays that Council meets.**