

CUMBERLAND COUNTY, NC
FAYETTEVILLE
AREA
CONVENTION AND VISITORS BUREAU

Memorandum

To: Manish Mehta
From: Kelly Brill
Date: January 25, 2022
Subject: Treasurer's Report for October - December 2021.

Revenue as of October 31, 2021 was \$276,604.21. Expenses were \$218,189.78. Occupancy collected was \$276,572.7 compared to \$238,623.05 collected in October 2020.

Revenue as of November 30, 2021 was \$302,059.15. Expenses were \$142,992.60. Occupancy collected was \$302,027.98 compared to \$245,074.77 collected in November 2020.

Revenue as of December 31, 2021 was \$267,015.58. Expenses were \$176,191.86. Occupancy collected was \$265,885.29 compared to \$238,673.79 collected in December 2020.

The balance in the BB&T checking account as of December 31, 2021 totaled \$778,790.07. The total funds in certificates of deposits (CDs) and PNC savings account are \$781,440.62. The Board set a goal to maintain a 3-month contingency.

Savings accounts balance:

PNC savings account (temporary account pending CD transfer) \$ 50.87

Current CD interest rates, maturity dates and balances are:

Select Bank & Trust	.50%	2/2022	\$258,413.77
First National	.15%	9/2022	125,768.20
First National	.15%	10/2022	110,282.97
United Bank	.65%	10/2022	241,949.23
United Bank	.25%	6/2022	44,975.04

/kb

Enclosures: Proposed 2022-2023 Budget
Balance Sheet as of Dec. 31, 2021
FY Profit & Loss Budget vs. Actual Report
Income & Expense Oct, Nov, Dec 2021
Income & Expense Jul-Dec 2021
Room Occupancy Tax Collections

cc: FACVB Board Members

ROOM OCCUPANCY TAX COLLECTIONS

Collection Month	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012
July	185,445.92	161,199.13	250,829.77	336,070.28	336,637.07	301,445.30	363,159.95	339,026.98	438,741.88	452,412.78
August	173,608.50	183,273.37	264,946.98	291,830.93	343,854.13	361,589.42	389,633.14	360,567.02	419,571.62	465,383.36
September	170,013.09	196,253.36	241,424.10	279,553.10	294,830.17	364,407.95	399,143.57	365,658.87	459,343.97	466,681.51
October	126,950.28	144,123.92	205,933.32	209,014.26	271,513.31	280,762.70	347,957.44	296,785.70	333,249.36	394,789.27
November	146,553.77	164,166.44	231,621.30	244,928.12	284,387.70	334,960.83	345,170.11	276,320.71	489,368.28	401,853.68
December	141,546.37	161,908.75	214,983.43	238,029.20	291,909.40	309,883.08	381,967.05	435,453.03	379,815.62	405,611.47
January	126,752.50	137,624.62	155,718.64	207,631.83	213,376.10	257,492.25	288,017.15	268,640.84	288,429.36	330,666.46
February	133,421.20	193,013.38	227,222.41	242,478.41	277,993.69	334,605.74	333,629.52	343,152.77	331,584.11	386,879.53
March	157,987.52	211,597.95	256,514.12	274,852.51	268,641.52	358,988.83	400,326.58	367,475.03	498,306.80	424,671.87
April	172,639.78	264,226.73	306,358.58	286,347.17	347,154.06	492,237.11	336,489.95	437,336.88	483,269.03	486,917.52
May	176,066.82	254,647.12	268,177.84	324,472.01	348,309.67	394,595.10	368,992.57	393,986.98	465,979.75	433,886.59
June	169,240.02	249,107.34	271,633.15	328,233.54	325,386.11	386,760.33	310,267.96	372,652.89	456,086.59	409,425.98
Totals	1,880,225.77	2,321,142.11	2,895,363.64	3,263,441.36	3,603,992.93	4,177,728.64	4,264,754.99	4,257,057.70	5,043,746.37	5,059,180.02

Collection Month	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020 - 2021	2021 - 2022
July	624,476.43	427,020.30	518,865.05	505,350.40	492,196.17	576,022.66	566,571.83	616,007.39	433,977.14	726,522.13
August	439,494.51	414,776.56	527,058.29	534,264.16	533,898.37	550,605.02	598,512.32	612,953.38	498,933.93	818,269.48
September	482,850.23	471,180.83	523,095.44	516,935.54	514,505.96	541,513.38	575,608.96	597,417.65	525,482.78	741,681.09
October	418,322.30	356,451.38	407,271.39	435,374.91	464,514.13	531,233.18	705,399.23	553,224.46	536,063.02	615,746.27
November	386,482.23	374,983.95	455,358.89	469,961.70	659,624.68	494,055.36	732,570.21	547,245.19	546,645.64	672,418.50
December	395,337.12	400,740.02	423,483.46	395,669.19	591,618.98	440,999.52	562,947.21	369,027.53	535,532.68	591,952.41
January	341,070.02	365,101.42	392,873.44	378,797.23	473,784.04	384,417.65	449,227.19	639,389.11	418,587.64	
February	339,719.32	394,994.84	448,133.93	415,211.71	485,476.58	448,570.60	516,052.05	494,474.69	508,446.46	
March	488,798.46	420,981.03	427,874.35	445,572.85	435,869.86	456,201.31	562,868.63	548,279.14	476,312.61	
April	449,316.86	477,590.01	497,083.53	524,947.03	558,849.05	608,128.64	674,723.67	414,043.70	661,508.92	
May	414,154.62	579,994.21	478,516.58	554,097.74	538,682.01	567,287.11	635,921.08	230,521.41	697,574.88	
June	433,857.67	441,628.81	533,301.36	463,313.26	504,653.66	545,946.50	664,959.83	385,862.00	726,224.28	
Totals	5,213,879.77	5,125,443.36	5,632,915.71	5,639,495.72	6,253,673.49	6,144,980.93	7,245,362.21	6,008,445.65	6,565,289.98	4,166,589.88

Room Occupancy tax rate increased March 1, 2002 from 3% to 4%. Collection of taxes @ new rate were received during the month of April 2002.

Room Occupancy tax rate increased January 1, 2004 from 4% to 5%. Collection of taxes @ new rate were received during the month of February 2004.

Room Occupancy tax rate increased January 1, 2005 from 5% to 6%. Collection of taxes @ new rate were received during the month of February 2005.

*****County offices were closed due to Hurricane Florence from 12:00 pm 9/12/18 until 9/19/18**

*****County Courthouse was closed to the public beginning 3/20/2020 due to COVID-19**

*****DISCLAIMER*** All returns/payments were not posted in Nov 2020 due to illness & was out of work from 11/16/2020 until 11/30/2020**

***DUE TO NEW SOFTWARE SYSTEM ALL ROOM OCCUPANCY MONIES RECEIVED IN December WERE NOT DEPOSITED IN DECEMBER 2019**