

DARE COUNTY TOURISM BOARD MEETING
THURSDAY, DECEMBER 15, 2022
9:00 A.M.
OUTER BANKS VISITORS BUREAU ADMINISTRATIVE OFFICES
ONE VISITORS CENTER CIRCLE
MANTEO, NC 27954

AGENDA

- I. Call to Order
- II. Pledge of Allegiance & Moment of Silence
- III. Approval of Agenda
- IV. Approval of Minutes from the November 17, 2022 Meeting
- V. Public Comments
- VI. Presentations
 - 1. The Wall that Heals-Wally Overman and Patricia O’Sullivan
 - 2. Soundside Boardwalk Update-John DeLucia, Albemarle & Associates and Chris Nason, Beacon Architecture and Design.
 - 3. Fiscal Year 2021-2022 Audit Presentation-Jonathan Dail, Johnson, Mizelle, Straub, & Murphy, LLP.
- VII. Steering/Chairman’s Report
- VIII. Budget & Finance Report
- IX. Outer Banks Visitors Bureau Updates
- X. Old Business
- XI. New Business
- XII. Board Member Comments
- XIII. Set Date, Time, and Place of Next Meeting
- XIV. Adjournment

**RECORD OF MINUTES
DARE COUNTY TOURISM BOARD
THURSDAY, NOVEMBER 17, 2022
9:00 A.M.
FESSENDEN CENTER ANNEX
47013 BUXTON BACK ROAD
BUXTON, NC 27920**

ATTENDING:

In-Person: Tim Cafferty, Chair; Monica Thibodeau, Vice Chair; Ervin Bateman, Treasurer; Ivy Ingram, Assistant Treasurer; Gray Berryman, Bambos Charalambous, Leo Holland, Dennis Robinson, and Mike Siers.

EXCUSED ABSENCE: Jamie Chisholm, Secretary; Mark Ballog; David Hines, Bobby Owens, and Jay Wheless, Legal Counsel.

STAFF:

Lee Nettles, Executive Director
Diane Bognich, Director of Administration
Amy Wood, Clerk to the Board/Administrative Specialist
Lorrie Love, Tourism Sales and Events Manager

OTHERS ATTENDING: Danny Couch, Dare County Commissioner; John Havel, Chairman, Outer Banks History Center and Board Member of Outer Banks Lighthouse Society.

The meeting was called to order at 9:00 a.m. The Board then recited the pledge of allegiance, followed by a moment of silence.

APPROVAL OF AGENDA: Mr. Charalambous moved to approve the agenda. Second by Mr. Holland. There was no discussion. The motion passed unanimously (8-0).

APPROVAL OF MINUTES: Mr. Holland moved to approve the meeting minutes from October 20, 2022 meeting. Second by Mr. Charalambous. There was no discussion. The motion passed unanimously (8-0).

Ivy Ingram arrived at 9:03 a.m.

PUBLIC COMMENTS: Commissioner Danny Couch welcomed the Board to Hatteras Island, thanked them for their help with projects throughout the island, and looked forward to continued partnership.

CHAIRMAN'S REPORT: The Chair noted that stewardship reports were still being presented to Towns and organizations and touched on the Tourism Summit and Economic Development Partnership of North Carolina meeting.

PERSONNEL COMMITTEE: Mr. Robinson moved to approve changing the Tourism Services Coordinator position from part to full time, pending approval of the Fiscal Year 2022-2023 budget amendment. Second by Mr. Siers. There was no further discussion and the motion passed unanimously (9-0).

BUDGET AND FINANCE REPORT: Diane Bognich reviewed the Fiscal Year 2022-2023 budget amendment. Mr. Bateman moved to amend the Fiscal Year 2022-2023 budget. Second by Mr. Charalambous. The Chair asked about the additional funds for training and Lee Nettles noted that there were educational and certification opportunities related to the Long-Range Tourism Management Plan. There was no discussion and the motion passed unanimously (9-0).

The county updated their software and were not able to provide the necessary reports for the monthly meals and occupancy reports.

OUTER BANKS VISITORS BUREAU UPDATES: Lee Nettles:

- Reviewed the marketing dashboard and visitation numbers
- Noted that the County Commissioners consented to the Tourism Impact Grant awards
- Resident survey for the Long-Term Management Plan was released and had received closed to 3,600 responses to date
- Noted that the Board had been awarded a grant to help fund the Boardwalk project at the Soundside Event Site
- Reviewed the Tourism Summit and Economic Development Partnership of North Carolina held at the Sanderling Resort
- Recent production/filming trips to the Outer Banks for advertising production

Lorrie Love noted recent and upcoming group sales missions, results of the tourism summit survey, and recent media coverage and public relations missions (on behalf of Aaron Tuell).

OLD BUSINESS: There was no old business before the Board.

NEW BUSINESS: There was no new business before the Board.

BOARD MEMBER COMMENTS:

- Mr. Holland noted that beach nourishment in Southern Shores should be finished soon
- Mr. Berryman noted that CAMA is likely to make changes to septic permits and OBAR is following this matter closely. He also encouraged the towns/county to continue to invest in sidewalks/multi-use paths and transportation infrastructure.
- Mr. Robinson thanked everyone for travelling to Hatteras Island and asked Commissioner Couch for an update on the Graveyard of the Atlantic Museum renovations. Commissioner Couch updated the Board of funding for the museum exhibits and renovations.
- Ms. Thibodeau noted the Town of Duck was awaiting beach nourishment
- Mr. Charalambous reviewed the Seafood Festival
- Ms. Ingram thanked the Board for their grant for sidewalks and noted upcoming holiday markets

SET DATE, TIME, AND PLACE OF NEXT MEETING: The next meeting is scheduled for 9:00 a.m. on Thursday, December 15, 2022, at the Curtis Creech Memorial Boardroom, Outer Banks Visitors Bureau Administrative Office, Manteo, NC.

The meeting adjourned at 9:55 a.m.

ATTESTED:

Clerk, Dare County Tourism Board

October 20, 2022

To the Board of
Dare County Tourism Board

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dare County Tourism Board for the year ended June 30, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 24, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Dare County Tourism Board are described in the notes to the financial statements. As described in the notes to the financial statements, the Dare County Tourism Board changed accounting policies related to leases by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 87, Leases, in the year ended June 30, 2022. We noted no transactions entered into by Dare County Tourism Board during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the Dare County Tourism Board's financial statements was:

Management's estimate of the pension accrual is based on an actuarial study. We evaluated the key factors and assumptions used to develop the accrual in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure relating to pensions in the financial statements involve estimates from a study performed by actuaries.

The financial statement disclosures are neutral, consistent, and clear.

MEMBERS OF AICPA AND NCACPA

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audits.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 20, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Dare County Tourism Board's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Managements' Discussion, Other Post Employment Benefit's Schedule of Changes in the Total OPEB Liability and Related Ratios, the Local Government Employees' Retirement System's Schedules of the Proportionate Share of the Net Pension Liability (Asset) and

To the Board of
Dare County Tourism Board
Page Three

Contributions, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the introductory information, combining and individual nonmajor fund financial statements, budgetary schedules, and other schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statement or to the financial statements themselves.

Restriction on Use

This information is intended solely for information and the use of the Board of Dare County Tourism Board and management of Dare County Tourism Board and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Johnson, Mizelle, Straub & Murphy, LLP

Johnson, Mizelle, Straub, & Murphy, LLP
Certified Public Accountants

DARE COUNTY TOURISM BOARD

FINANCIAL STATEMENTS

**For the fiscal year ended
June 30, 2022**

DARE COUNTY TOURISM BOARD OFFICERS

**Tim Cafferty, Chair
Monica Thibodeau, Vice-Chair
Jamie Chisholm, Secretary
Ervin Bateman, Treasurer
Ivy Ingram, Assistant Treasurer**

ADMINISTRATION & FINANCIAL STAFF

**Lee Nettles, Executive Director
Diane Bognich, Director of Administration/Finance Officer
Cheryl Hannant, Assistant Finance Officer
Amy Wood, Administrative Specialist/Clerk to Board**

DARE COUNTY TOURISM BOARD
Annual Financial Report
For the Fiscal Year Ended June 30, 2022

Table of Contents

Independent Auditor's Report.....	1
Management Discussion and Analysis.....	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position.....	15
Statement of Activities.....	16
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	17
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	19
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Governmental Funds.....	20
Statement of Net Position – Proprietary Funds.....	21
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds.....	22
Statement of Cash Flows – Proprietary Funds.....	23
Notes to the Financial Statements.....	24
Schedule of the Proportionate Share of the Net Pension Liability (Asset) – Local Government Employees' Retirement System.....	44
Schedule of Contributions – Local Government Employees' Retirement System.....	45
Schedule of Changes in the Total OPEB Liability and Related Ratios.....	46
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund.....	47
Schedule of Revenues and Expenses – Budget and Actual (Non-GAAP) – Proprietary Fund – Non-major Event Site.....	51

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Dare County Tourism Board
Manteo, North Carolina 27954

Report on the Audit of Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Dare County Tourism Board, a component unit of Dare County, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Dare County Tourism Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Dare County Tourism Board as of June 30, 2022, and the respective changes in financial position and cash flows thereof and the respective budgetary comparison for the general and special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Dare County Tourism Board, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibility of Management's for the Audit of the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raises substantial doubt about the Dare County Tourism Board's ability to continue as a going concern for the twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

MEMBERS OF AICPA AND NCACPA

To the Board of Directors
Dare County Tourism Board

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

- Exercised professional judgement and maintained professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Dare County Tourism Board's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Dare County Tourism Board's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 14, and Other Post Employment Benefit's Schedule of Changes in the Total OPEB Liability and Related Ratios on page 46, the Local Government Employees' Retirement System's Schedules of the Proportionate Share of the Net Pension Liability (Asset) and Contributions on pages 44 and 45 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information

To the Board of Directors
Dare County Tourism Board

and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Dare County Tourism Board's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary schedules, and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budgetary schedules, and other schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory information and the statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance on thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

JOHNSON, MIZELLE, STRAUB, & MURPHY, LLP
Certified Public Accountants

Johnson, Mizelle, Straub & Murphy, LLP

Kitty Hawk, North Carolina
October 20, 2022

Management's Discussion and Analysis

As management of The Outer Banks Visitors Bureau, we offer readers of The Dare County Tourism Board's financial statements this narrative overview and analysis of the financial activities of The Dare County Tourism Board for the fiscal year ended June 30, 2022. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the Board's financial statements, which follow this narrative.

Financial Highlights

The assets and deferred outflows of resources of The Dare County Tourism Board exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$37,811,610 (*net position*), which represents an increase of \$ 3,076,041 over the prior fiscal year.

As of the close of the current fiscal year, The Dare County Tourism Board's governmental funds reported combined ending fund balances of \$20,427,824 an increase of \$4,756,916 in comparison with the prior year. Of this amount \$12,773,149 (62.5%) is restricted. The restricted amount includes \$ 6,770,837 that is to be used for services or programs needed due to the impact of tourism on the county.

At the end of the current fiscal year, unassigned fund balance for the General Fund was \$4,119,075 or 73.9 percent of total general fund expenditures for the fiscal year.

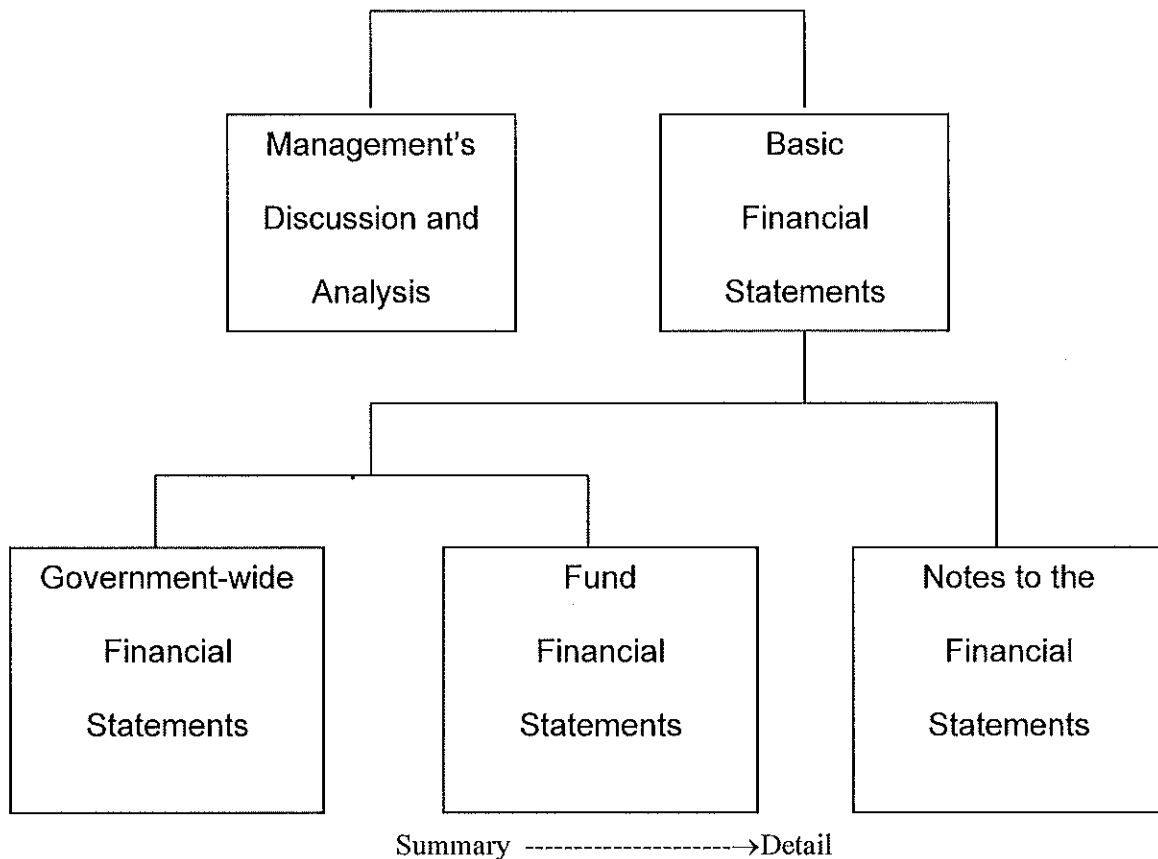
Occupancy and prepared food and beverage tax revenues, which is the primary funding source for the Board, increased \$ 1,069,122 or 10.4% from the prior year for a total amount collected of \$11,365,917.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Dare County Tourism Board's basic financial statements. The Board's basic financial statements consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two different views of the Board through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of The Dare County Tourism Board.

Required Components of Annual Financial Report

Figure 1



Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the Board's financial status.

The next statements (Exhibits 3 through 8) are **Fund Financial Statements**. These statements focus on the activities of the individual parts of the Board's government. These statements provide more detail than the government-wide statements. There are three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statements; and 3) the proprietary fund statements.

The next section of the basic financial statements is the **notes**. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the Board's individual funds. Budgetary information required by the General Statutes also can be found in this part of the statements.

Following the notes is the required supplemental information. This section contains funding information about the Board's pension and benefit plans.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the Board's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the Board's financial status as a whole.

The two government-wide statements report the Board's net position and how they have changed. Net position is the difference between the Board's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources. Measuring net position is one way to gauge the Board's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include the Board's basic service which is to promote tourism in Dare County. Occupancy taxes and prepared food and beverage taxes finance most of these activities. The business-type activities are those that the Board charges for rental of the Outer Banks Event Site. The government-wide financial statements are on Exhibits 1 and 2 of this report.

Fund Financial Statements

The fund financial statements (see Figure 2) provide a more detailed look at the Board's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Dare County Tourism Board, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the Board's budget ordinance. All of the funds of Dare County Tourism Board can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the Board's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called *modified accrual accounting* which provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the Board's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The Dare County Tourism Board adopts an annual budget for its General Fund, as required by the General Statutes. The budget is a legally adopted document that incorporates input from the citizens of the Board, the management of the Board, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the Board to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the Board complied with the budget ordinance and whether or not the Board succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis

of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows three columns: 1) the original budget as adopted by the board; 2) the actual resources, charges to appropriations, and ending balances in the General Fund; and 3) the difference or variance between the final budget and the actual resources and charges. To account for the difference between the budgetary basis of accounting and the modified accrual basis, a reconciliation showing the differences in the reported activities is shown at the end of the budgetary statement.

Proprietary Funds – Dare County Tourism Board has one kind of proprietary fund. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. Dare County Tourism Board uses an enterprise fund to account for rental income, maintenance and other expenses of the Outer Banks Event Site. These funds are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 24 through 43 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, this report includes certain required supplementary information. Supplementary information can be found beginning on page 44 of this report.

Government-Wide Financial Analysis

The Dare County Tourism Board's Net Position

Figure 2

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 20,582,768	\$ 15,741,427	\$ 873,285	\$ 323,899	\$ 21,456,053	\$ 16,065,326
Capital assets, as restated	18,432,895	18,795,787	972,666	986,002	19,405,561	19,781,789
Deferred outflows of resources	365,751	374,412	-	-	365,751	374,412
Total assets and deferred outflows of resources	39,381,414	34,911,626	1,845,951	1,309,901	41,227,365	36,221,527
Current liabilities	154,944	70,519	12,100	12,810	167,044	83,329
Long-term liabilities	1,117,334	1,343,296	-	-	1,117,334	1,343,296
Deferred inflows of resources	297,526	59,333	403,986	-	701,512	59,333
Total liabilities and deferred inflows of resources	1,569,804	1,473,148	416,086	12,810	1,985,890	1,485,958
Net position:						
Net investment in capital assets, as restated	18,432,895	18,795,787	972,666	986,002	19,405,561	19,781,789
Restricted	12,773,149	7,862,587	-	-	12,773,149	7,862,587
Unrestricted	6,605,566	6,780,104	457,199	311,089	7,062,765	7,091,193
Total net position	\$ 37,811,610	\$ 33,438,478	\$ 1,429,865	\$ 1,297,091	\$ 39,241,475	\$ 34,735,569

As noted earlier, net position may serve over time as one useful indicator of a government's financial condition. The assets and deferred outflows of The Dare County Tourism Board exceeded liabilities and deferred inflows by \$39,241,475 as of June 30, 2022. Of the total net position, \$19,405,561, or 49.5%, reflects the Board's net investment in capital assets (e.g. buildings, land and furniture and equipment). The Dare County Tourism Board uses these capital assets to provide services to citizens and visitors to Dare County; consequently, these assets are not available for future spending. An additional portion of the Board's net position, \$12,773,149, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$ 6,605,566 is unrestricted, an decrease of (\$ 174,538).

Several aspects of the Board's financial operations positively influenced the total unrestricted governmental net position:

- Another very strong year for occupancy and prepared meals revenues during the fiscal year. In total they increased \$1,069,122, 10.4 percent, over a record breaking fiscal year 2020-2021.
- A conservative budget and well managed expenses that resulted in some savings in operation costs.

	Governmental Activities		Business-type Activities		Total	Total
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 163,930	\$ 160,785	\$ 64,039	\$ 58,828	\$ 227,969	\$ 219,613
General revenues:						
Occupancy taxes	7,854,228	7,304,760	-	-	7,854,228	7,304,760
Prepared food and beverage tax	3,511,689	2,992,035	-	-	3,511,689	2,992,035
Capital grants and contributions	-	21,500	-	-	-	21,500
Investment earnings	32,626	39,305	21,759	378	54,385	39,683
Total revenues	11,562,473	10,518,385	85,798	59,206	11,648,271	10,577,591
Expenses:						
Governing Body	26,859	22,439	-	-	26,859	22,439
Promotion and General	5,689,131	5,144,802	-	-	5,689,131	5,144,802
Welcoming Function	268,377	231,665	-	-	268,377	231,665
Event Site	-	-	238,504	172,958	238,504	172,958
Projects	919,493	768,670	-	-	919,493	768,670
Total expenses	6,903,860	6,167,576	238,504	172,958	7,142,364	6,340,534
Increase in net position before transfers	4,658,613	4,350,809	(152,706)	(113,752)	4,505,907	4,237,057
Fund transfers	(285,480)	(271,030)	285,480	271,030	-	-
Increase in net position	4,373,133	4,079,779	132,774	157,278	4,505,907	4,237,057
Net position, beginning, previously reported	33,438,477	30,310,279	1,297,091	188,232	34,735,568	30,498,511
Prior period adjustment, correction of error in recording assets	-	(951,581)	-	951,581	-	-
Net position, beginning, as restated	-	29,358,698	-	1,139,813	-	30,498,511
Net position, June 30	<u>\$37,811,610</u>	<u>\$33,438,477</u>	<u>\$ 1,429,865</u>	<u>\$ 1,297,091</u>	<u>\$39,241,475</u>	<u>\$34,735,568</u>

Figure 3

Dare County Tourism Board Changes in Net Position

Governmental activities. Governmental activities increased the Board's net position by \$4,373,133, thereby accounting for 97.1 percent of the total growth of net position. Of this amount \$3,814,036 is reserved for encumbrances. Tax collections increased \$ 1,069,022 (10.4%) from the prior year. The increase was mostly due to very high occupancy receipts as visitors began to return to normal travel patterns as Covid-19 restrictions continued to be lessened. Expenses were planned conservatively and well managed within the budget.

Business-type activities: Business-type activities increased the Board's net position by \$ 132,774. The Event Site Fund accounts for the operating income and expenses of the Outer Banks Event Site. Rental prices have been kept low to encourage the use of the property and have not covered the maintenance and other managerial expenses of the land. The fund also accounts for a lease with an Adventure Park facility that rents a portion of the land and building purchased for future development. Yearly lease payments are \$45,828. The main increase in net position is due to postponing several large expenses since the site was largely unoccupied. A transfer from General Fund will be used to fund activities from the site until rental revenues begin to offset the cost of maintaining the site.

Financial Analysis of the Board's Funds

As noted earlier, The Dare County Tourism Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of The Dare County Tourism Board's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing The Dare County Tourism Board's financing requirements.

The general fund is the chief operating fund of The Dare County Tourism Board. At the end of the current fiscal year, the Board's fund balance available was \$4,119,075, while total fund balance was \$13,656,987. The Board has determined that management should maintain an available fund balance of 60% of general fund expenditures in case of unforeseen needs or opportunities, in addition to meeting the cash flow needs of the Board. The Board currently has an available fund balance of 73.9 percent of general fund expenditures while total fund balance is 244.9 percent of the same amount.

At June 30, 2022, the governmental funds of Dare County Tourism Board reported a combined fund balance of \$20,427,824, a 30.4 percent increase over last year. Meals and occupancy taxes set record highs for the second consecutive year despite the pandemic. The taxes ended with a 10.4 percent increase over the prior year and expenditures were planned and managed within budget.

General Fund Budgetary Highlights: During the fiscal year, the Board revised the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources; and 3) increases in appropriations that become necessary to maintain services.

Several budget revisions were made during the year to reallocate line item expenses to better manage line items. There were two budget amendments to increase appropriations in order to increase part time wages, adjust income from different projects, increase cyber security with new VPNs and fund a long-term planning research project.

The occupancy taxes and prepared meals taxes were more than budget due to the conservative approach taken during the budgeting process. Dare County once again experienced a strong year in travel expenditures despite the pandemic. The summer months (approximately 71% of the Board's revenue) experienced growth of 18.35 percent over the prior year. These revenues are subjected to many external factors beyond our control including the national economy and the threat of inclement weather. Therefore a conservative budget allows the Board to anticipate any unexpected decreases in revenue.

Promotional and general expenses were less than budgeted amounts, primarily due to several large grants being encumbered due to continued postponement or cancellation of events because of the pandemic. Other factors include, no unforeseen legal issues, cancellation of the tourism summit, no large print projects, no freight charges on the travel guide and postponed building maintenance.

Proprietary Funds. The Dare County Tourism Board's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position of the Proprietary Funds at the end of the fiscal year amounted to \$1,429,865. The total increase in net position was \$ 132,774.

The Event Site Fund posted an increase of net position in the amount of \$ 132,774. The Board agreed to use the land in Nags Head to try to promote events that drive overnight visitation. The Board continues to believe that events will help to drive overnight visitation and has consciously kept the costs associated with renting the Outer Banks Event Site low for potential rentals, though gradually increasing the rates as amenities are constructed and purchased. Due to COVID-19 some events planned at the site were postponed or cancelled. Revenues also include rent from a tenant running an adventure park. The main expense is for landscaping and maintenance. Event developing for the site was not done again this year due to the pandemic. The remaining fund balance is for future use in maintaining the land as an event site.

Capital Assets

Capital assets. The Dare County Tourism Board's investment in capital assets for its governmental and business-type activities as of June 30, 2022, totals \$19,405,561 (net of accumulated depreciation). These assets include land, buildings and furniture and equipment.

Dare County Tourism Board Capital Assets
Figure 4
(net of depreciation)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Land	\$12,261,688	\$649,422
Buildings	4,093,238	323,244
Event Site	1,892,886	-
Intangible Assets	31,816	-
Computer equipment	25,106	-
Furniture and Equipment	128,161	-
Total	<u>\$18,432,895</u>	<u>\$972,666</u>

Additional information on the Board's capital assets can be found in note 3.A.4. of the Basic Financial Statements.

Economic Factors and Next Year's Budget

Fiscal year 2021/2022 still found threats posed by the Covid pandemic, but the availability of vaccines had shifted the discussion from lockdowns and prevention to self-imposed quarantining and an acceptance that people would eventually get the virus; the affects just wouldn't be as severe as before.

Meanwhile, unprecedented visitation to the Outer Banks persisted with records being set monthly for both occupancy and meals collections. The numbers finally started plateauing and occasionally dipping below the prior year's historic highs as the fiscal year wore on, though. Interestingly, data sources began to note fewer people/lower occupancy, yet higher rates were masking the drop and often still showing increases in collections. This phenomenon was not only happening in the Outer Banks but in several destinations that had experienced Covid travel booms the year before. In light of the previous year's historic highs, though, "drops" still felt like a tremendous amount of visitation.

This was particularly the case since the nation and the Outer Banks still struggled with limited workforce, and then the added challenges of supply chain product delays and rising inflation. Local businesses scrapped, clawed and innovated to get the job done and take advantage of the strong visitation as best they could.

The Outer Banks Visitors Bureau made its own operational changes as the threat lessened, opting for a hybrid schedule which allowed full-time staff to continue with some remote work. In terms of marketing, and given several months of record-breaking business, the Bureau opted to delay its fall advertising a few weeks to have more of an impact on late fall and to avoid exacerbating the already-busy late summer, early fall season. Messages continued to highlight open outdoor spaces, uncrowded beaches and drive-to proximity under the campaign theme of "Conveniently located just beyond compare."

Faced with both the added revenue and added strain of years of unprecedented visitation, the Tourism Board recognized the unique opportunity to embark on a Long-Range Tourism Management Planning process (LRTMP). The Board had regularly looked for opportunities to communicate the importance of tourism within the community, recognizing a persisting perception gap between residents and the tourism industry. This gap had only increased during Covid and the ensuing visitation.

The LRTMP was intended to engage the community, to have an honest discussion about both the positive and negative impacts of tourism, to work together to identify the shared values or things about the Outer Banks that make it special, and then to develop a long-range plan to protect or possibly even enhance those characteristics. A consultant group was hired in the fall of 2021 to assist with the LRTMP.

Tourism and its promotion through legislatively established Destination Marketing Organizations (Visitors Bureaus), had historically and overwhelmingly emphasized demand generation. Dare County's legislation is unique in that it also provides funding for grant programs and allocates funds directly to the county and towns to offset the negative impacts of tourism, but still, the LRTMP recognizes that more can be done beyond just economic considerations to also factor in environmental and societal impacts as well. This is a monumental effort that is intended to steer the influences of tourism for years to come.

Partnerships and collaboration are a key to the planning, but also to the Visitors Bureau's current work. An example of which was found in the Bureau's partnering with Chamber to bring in renowned community planning speaker, Doug Griffiths.

The Bureau also initiated a program working with the local high school Careers and Technical Education (CTE) programs to expose and involve high school students more with local tourism careers. The resulting "Careers Beyond the Counter" effort connects the tourism industry with the schools, developing a speaker's bureau and encouraging industry internships that are more aligned with student curriculums. This long-term program is intended to grow workforce over time and without adding further strain to the destination's workforce housing challenges.

The Board also deepened its resolve to work with others on important tourism-related projects such as the Mid Currituck Bridge, where the Board joined a lawsuit through an amicus brief.

The previous fiscal year's significant accomplishment of developing a shared vision for an Event Center concept was now being shared more broadly, including a presentation to the Chamber of Commerce Board and at a Visitors Bureau-led public meeting in Nags Head. The initial response was positive. Consistent with other initiatives like the LRTMP and "Careers Beyond the Counter" program, a strength of the Event Center's planning was its consideration of the local population, incorporating a culinary training kitchen and accommodating uses like concerts, galas and sporting activities rather than just concentrating on visitor-centric activities like meetings and conventions. The Event Center remains one of the Board's most important projects, offering the potential for a more stable year-round tourism economy, one which doesn't rely on three summer months to produce 70% of the year's revenue.

With the attitudes toward Covid having turned a corner, events that had been previously encumbered (within the Tourism Board's Event Grant program) resumed and without incident.

Budget Highlights for the Fiscal Year Ending June 30, 2023

Public meetings and momentum for the Event Center concept continued with presentations at town commissioner and council meetings throughout the Outer Banks. The Tourism Board took a significant preparatory step in securing a legal opinion regarding the use of Restricted Fund dollars for possible construction and operation of the Center. The legal opinion offered clear assurance that Restricted Fund dollars could be used to support construction and operation.

Still, the Board faces the challenge of how best to leverage an annual revenue stream to pay for larger upfront amounts. While the Tourism Board now had clarity on how the Restricted Fund dollars could be used, the Board's legislated authority does not include the ability to take out a loan. Preliminary discussions have taken place with Dare County to explore an arrangement of some kind.

Next steps in Event Center planning will include discussions with the Town of Nags Head regarding permitting and the work needed to resolve discrepancies between the concept and the Town's Unified Development Ordinance. As these efforts move forward, steps will be taken to reach a final design.

Separate, but related, the Visitors Bureau and Board continued its planning for a soundside Boardwalk. A public meeting was held specifically for the Boardwalk. The public meeting

was a prerequisite for pursuing state grant funding. Another related condition involved the provision that a municipality needed to own the land on which the project was located. The Tourism Board entered into an agreement with the County, extending a long-term easement that was conditional upon grant funding being received.

Other longer-term projects, like the “Careers Beyond the Counter” program made progress as well, with initial commitments coming together for travel industry partners to speak and offer internships directly with the high school CTE groups.

With regard to Covid’s lingering impacts, the Outer Banks continued to move toward “normal” with practically all events that had been previously disrupted by Covid now taking place. The most significant challenges associated with transitioning beyond Covid involved trying to budget realistically, how quickly and to what extent would collections regulate? Beyond Covid, other national trends associated with inflation, gas prices and a much higher cost of living stand to impact budget as well. The Tourism Board has commissioned a salary study to evaluate full-time staff positions and the compensation relative to today’s cost of living. The study is expected to provide recommendations during the ’22-23 fiscal year.

The unprecedented popularity of the Outer Banks -- driven in part by Covid but also by unplanned boosts in visibility from the internationally distributed Netflix Outer Banks series -- started waning as seen in falling web traffic and lower ad results. As with its attempts to budget realistically, the Bureau recognized the need to evaluate results over the last few years instead of just the most recent ones.

As the Bureau improved its perspective looking to the past, it began pursuing fundamental shifts in how the destination is promoted moving forward.

One of the lessons observed during Covid was that more visitation was not necessarily the answer. Rather, the Bureau concentrated its efforts behind identifying and attracting more conscientious visitors – visitors who respected the fragility of the Outer Banks and were open to assuming a higher degree of responsibility in preserving and enhancing this special place. The previous marketing partnership between the Bureau and OBX Forever, the Outer Banks NPS Friends group, was expanded through shared social media events that featured NPS rangers and connected our respective audiences.

Another way in which the marketing was redirected to encourage more conscientious visitation was to develop a campaign that tells the story of the OBX through the eyes of enthusiast audiences, such as, birders, surfers and anglers. These enthusiasts are more apt to pursue their passions during non-summer months – a key goal of the Tourism Board – but enthusiasts are also more attuned to the uniqueness of the Outer Banks (and willing to take steps to keep it that way).

Another fundamental shift was initiated through the Bureau’s dedicated effort to raise the visibility of local non-profit organizations. The Board and Bureau had always offered support to these organizations through grant programs, like the Event Grant and Tourism Impact Grant. Despite the millions reinvested in the community through these programs, however, the Board recognized a lack of awareness and even resistance to acknowledge the Board’s positive impact within the community.

The Bureau believed that by moving the conversation beyond dollars and instead focusing on the work of the non-profits, the Tourism Board’s true intentions of benefitting local citizens will be felt more directly. The Bureau is in the unique position to connect hundreds of thousands of visitors with local non-profits, and in doing so, expand the resources of the non-

profit organizations. By building out Non-profit listings on outerbanks.org, for instance, we create a place where visitors can learn about local volunteer opportunities: at events, physical attractions and as participants at “voluntourism” projects like beach clean-ups.

As visitors are made more aware of the non-profit’s efforts and opportunities to become directly involved, we believe visitors will become more conscientious and attuned to how they can help keep the OBX OBX. Visitors increasingly want more authentic and enriching experiences. By providing these connections to the place, the Visitors Bureau can utilize the power of tourism for the greater benefit of the local population.

The overall effort is more than an ad campaign; it’s a fundamental shift in how tourism “promotion” can be steered to create a more sustainable future for the destination, extending beyond economic concerns while still addressing the legislated mandate of driving overnight visitation during less-than-peak months.

The Long-Range Tourism Management Plan process (LRTMP) has entered its next phase with the deployment of Key Stakeholder and Resident surveys. These qualitative studies will be accompanied by one-on-one interviews, focus groups and town hall meetings to ensure that plans are aligned with the local population. The process will also involve economic modeling to better understand and predict the effects of different tourism approaches.

In terms of marketing, and beyond the enthusiast effort previously mentioned, the Bureau has invested in research opportunities, such as, through Google Analytics, Zartico, Key Data and Arrivalist. These 3rd party data companies allow us to better predict and evaluate different visitor segments.

Partnerships continue to weigh heavily into our planning, taking advantage of opportunities through tie-ins with the state tourism office, Flip.to remarketing and companies like Shady Rays sunglasses. These joint efforts allow us to reach new audiences more efficiently.

Marketing media continues to evolve, and the Visitors Bureau remains at the forefront, shifting dollars away from traditional television and toward streaming services such as Hulu, YouTube, Pandora and Peacock. Likewise, in the social space, the Bureau is developing its first extensive TikTok campaign in conjunction with a company called Matador, a relationship that was started in the last fiscal year and now expanded.

These marketing adjustments allow us to learn more about current and prospective visitors and to share a more complete story of the Outer Banks with them.

Taken as a whole, we may very well look back on these years as being the most pivotal in the history of Dare County tourism, a time when tourism moved beyond simply being an effective economic engine and became more of a true force for good in our towns and villages.

Requests for Information

This report is designed to provide an overview of the Board’s finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Director of Finance, Dare County Tourism Board, One Visitors Center Circle, Manteo, NC 27954-9707. You may also call (252)-473-2138, visit our website at www.outerbanks.org or send an email to Bognich@outerbanks.org for more information.

Dare County Tourism Board
Statement of Net Position
June 30, 2022

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 12,406,395	\$ 454,151	\$ 12,860,546
Miscellaneous accounts receivable	2,915	-	2,915
Lease receivable	-	40,734	40,734
Due from other governmental units	1,852,785	-	1,852,785
Accrued interest receivable	6,485	7,261	13,746
Inventories	7,302	-	7,302
Restricted cash and cash equivalents	6,306,886	-	6,306,886
Total current assets	20,582,768	502,146	21,084,914
Non-current assets:			
Lease receivable	-	371,139	371,139
Capital assets (Note 1):			
Land	12,261,688	649,422	12,911,110
Event Site, net of depreciation	1,892,887	-	1,892,887
Other capital assets, net of depreciation	4,278,320	323,244	4,601,564
Total capital assets	18,432,895	972,666	19,405,561
Total assets	39,015,663	1,845,951	40,861,614
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferrals	230,936	-	230,936
Other post employment benefits deferrals	134,815	-	134,815
Total deferred outflows of resources	365,751	-	365,751
LIABILITIES			
Current liabilities:			
Accounts payable	154,944	-	154,944
Unearned revenue	-	12,100	12,100
Total current liabilities	154,944	12,100	167,044
Long-term liabilities:			
Accrued vacation and comp	74,637	-	74,637
Net pension liability	151,979	-	151,979
Other postemployment benefits	890,718	-	890,718
Total long-term liabilities	1,117,334	-	1,117,334
Total liabilities	1,272,278	12,100	1,284,378
DEFERRED INFLOWS OF RESOURCES			
Leases	-	403,986	403,986
Pension deferrals	253,318	-	253,318
Other post employment benefits deferrals	44,208	-	44,208
Total deferred inflows of resources	297,526	403,986	701,512
NET POSITION			
Net investment in capital assets	18,432,895	972,666	19,405,561
Restricted for:			
Stabilization by State Statute	12,773,149	-	12,773,149
Unrestricted	6,605,566	457,199	7,062,765
Total net position	\$ 37,811,610	\$ 1,429,865	\$ 39,241,475

The notes to the financial statements are an integral part of this statement.

Exhibit 2

**Dare County Tourism Board
Statement of Activities
For the Year Ended June 30, 2022**

Functions/Programs	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Primary Government		
			Governmental Activities	Business-type Activities	Total
Primary government:					
Governmental Activities:					
Governing Body	\$ 26,859	\$ -	\$ (26,859)	\$ -	\$ (26,859)
Promotion and General	5,689,131	163,930	(5,525,201)	-	(5,525,201)
Welcoming Function	268,377	-	(268,377)	-	(268,377)
Projects	919,493	-	(919,493)	-	(919,493)
Total governmental activities (See Note 1)	6,903,860	163,930	(6,739,930)	-	(6,739,930)
Business-type activities:					
Event Site	238,504	64,039	-	(174,465)	(174,465)
Total business-type activities	238,504	64,039	-	(174,465)	(174,465)
Total primary government	\$ 7,142,364	\$ 227,969	(6,739,930)	(174,465)	(6,914,395)
Component units:					
General revenues:					
Taxes:					
Other taxes			11,365,917	-	11,365,917
Transfers			(285,480)	285,480	-
Investment earnings			32,626	21,759	54,385
Total general revenues, special items,			11,113,063	307,239	11,420,302
Change in net position			4,373,133	132,774	4,505,907
Net position-beginning, previously reported			34,390,058	345,510	34,735,568
Restatement			(951,581)	951,581	-
Net position, beginning as restated			33,438,477	1,297,091	34,735,568
Net position-ending			\$ 37,811,610	\$ 1,429,865	\$ 39,241,475

The notes to the financial statements are an integral part of this statement.

**Dare County Tourism Board
Balance Sheet
Governmental Funds
June 30, 2022**

	Major Funds		Total Governmental Funds
	General	Special Revenue	
ASSETS			
Cash and cash equivalents	\$ 12,406,395	-	\$ 12,406,395
Restricted cash and cash equivalents		\$ 6,306,886	6,306,886
Miscellaneous accounts receivable	2,915	-	2,915
Due from other governmental units	1,389,589	463,196	1,852,785
Accrued interest receivable	5,730	755	6,485
Inventory	7,302	-	7,302
Total assets	<u>\$ 13,811,931</u>	<u>\$ 6,770,837</u>	<u>\$ 20,582,768</u>
LIABILITIES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 154,944	\$ -	\$ 154,944
Total liabilities	<u>154,944</u>	<u>-</u>	<u>154,944</u>
FUND BALANCES			
Non Spendable			
Inventories	7,302	-	7,302
Restricted			
Stabilization by State Statute	6,002,312	6,770,837	12,773,149
Assigned			
Designated for subsequent year's expenditures	3,528,298	-	3,528,298
Unassigned	4,119,075	-	4,119,075
Total fund balances	<u>\$ 13,656,987</u>	<u>\$ 6,770,837</u>	<u>20,427,824</u>

Amounts reported for governmental activities in the Statement of Net Position
(Exhibit 1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	\$ 18,432,895
Deferred outflows of resources related to pensions are not reported in the funds	230,936
Deferred outflows of resources related to OPEB are not reported in the funds	134,815
Pension deferrals reported as deferred inflows of resources are not reported in the funds	(253,318)
OPEB deferrals reported as deferred inflows of resources are not reported in the funds	(44,208)
Long-term liabilities used in governmental activities are not financial uses and therefore not reported in the funds:	
Accrued liabilities	(74,637)
Net pension	(151,979)
Net OPEB liability	(890,718)
Net position of governmental activities	<u>\$ 37,811,610</u>

The notes to the financial statements are an integral part of this statement.

Dare County Tourism Board
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2022

	Major Funds		Total Governmental Funds
	General Fund	Special Revenue Fund	
REVENUES			
Tax Revenues			
Occupancy	\$ 5,890,671	\$ 1,963,557	\$ 7,854,228
Prepared Food and Beverage	2,633,767	877,922	3,511,689
Website advertising	130,682	-	130,682
Ad sales - Travel Guide	24,000	-	24,000
Sale of merchandise	7,958	-	7,958
Other Revenues	1,290	-	1,290
Investment income	21,445	11,181	32,626
Total revenues	8,709,813	2,852,660	11,562,473
EXPENDITURES			
Current:			
Governing Body	26,859	-	26,859
Promotion and General	5,255,924	3,250	5,259,174
Welcoming Function	265,094	-	265,094
Projects	-	919,493	919,493
Capital outlay	27,432	22,025	49,457
Total expenditures	5,575,309	944,768	6,520,077
Excess (deficiency) of revenues over expenditures	3,134,504	1,907,892	5,042,396
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	(285,480)	-	(285,480)
Total other financing sources (uses)	(285,480)	-	(285,480)
Net change in fund balance	2,849,024	1,907,892	4,756,916
Fund balances-beginning	10,807,963	4,862,945	15,670,908
Fund balances-ending	\$ 13,656,987	\$ 6,770,837	\$ 20,427,824

The notes to the financial statements are an integral part of this statement.

**Exhibit 4
(continued)**

**Dare County Tourism Board
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2022**

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds	\$ 4,756,916
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital outlay expenditures that were capitalized	49,457	
Depreciation expense for government assets	(412,348)	
Asset impairment loss	<u>-</u>	(362,891)

Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities	87,104
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OPEB benefit payments and administrative costs made in the current fiscal year are not included on the Statement of Activities	23,163
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Pension expense	(49,834)	
OPEB plan expense	(73,127)	
Compensated absences	<u>(8,198)</u>	(131,159)

Total changes in net position of governmental activities	<u><u>\$ 4,373,133</u></u>
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The notes to the financial statements are an integral part of this statement.

Dare County Tourism Board
General Fund and Annually Budgeted Major Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022

	General Fund				Special Revenue Fund			
	Original	Final	Actual Amounts	Variance with Final Budget - Positive (Negative)	Original	Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:								
Occupancy tax	\$ 3,776,018	\$ 3,874,051	\$ 5,890,671	\$ 2,016,620	\$ 1,258,672	\$ 1,291,349	\$ 1,963,557	\$ 672,208
Prepared Food and Beverage	1,746,832	1,746,832	2,633,767	886,935	582,278	582,278	877,922	295,644
Website advertising revenue	100,000	100,000	130,682	30,682	-	-	-	-
Ad Sales - Travel Guide	35,000	25,000	24,000	(1,000)	-	-	-	-
Merchandise sales	3,000	7,000	7,958	958	-	-	-	-
Other	1,000	1,000	1,290	290	-	-	-	-
Investment earnings	50,150	50,150	21,445	(28,705)	23,000	23,000	11,181	(11,819)
Total revenues	5,712,000	5,804,033	8,709,813	2,905,780	1,863,950	1,896,627	2,852,660	956,033
Expenditures:								
Current:								
Governing Body	31,183	31,183	26,859	4,324	-	-	-	-
Promotional and General	7,267,615	7,317,603	5,270,478	2,047,125	3,750	3,750	3,250	500
Welcoming	300,120	342,165	277,972	64,193	-	-	-	-
Projects	-	-	-	-	6,056,202	6,088,879	941,518	5,147,361
Total expenditures	7,598,918	7,690,951	5,575,309	2,115,642	6,059,952	6,092,629	944,768	5,147,861
Revenues over (under) expenditures	(1,886,918)	(1,886,918)	3,134,504	5,021,422	(4,196,002)	(4,196,002)	1,907,892	6,103,894
Other financing sources (uses):								
Transfers to other funds	(285,480)	(285,480)	(285,480)	-	-	-	-	-
Appropriated Fund Balance	2,172,398	2,172,398	-	(2,172,398)	4,196,002	4,196,002	-	(4,196,002)
Total other financing sources (uses)	1,886,918	1,886,918	(285,480)	(2,172,398)	4,196,002	4,196,002	-	(4,196,002)
Revenues and other sources over (under) expenditures and other uses	-	-	2,849,024	2,849,024	-	-	1,907,892	1,907,892
Fund balances, beginning of year	-	-	10,807,963		-	-	4,862,945	
Fund balances, end of year	\$ -	\$ -	\$ 13,656,987		\$ -	\$ -	\$ 6,770,837	

The notes to the financial statements are an integral part of this statement.

**Dare County Tourism Board
Statement of Net Position
Proprietary Funds
June 30, 2022**

	Major Event Site	Total
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 454,151	\$ 454,151
Lease receivable	40,734	40,734
Accrued interest receivable	7,261	7,261
Total current assets	<u>502,146</u>	<u>502,146</u>
Non-current assets:		
Lease receivable, non-current	371,139	371,139
Capital Assets:		
Land and land improvements	649,422	649,422
Buildings, net of depreciation	323,244	323,244
Total capital assets	<u>972,666</u>	<u>972,666</u>
Total non current assets	<u>1,343,805</u>	<u>1,343,805</u>
Total assets	<u>\$ 1,845,951</u>	<u>\$ 1,845,951</u>
LIABILITIES		
Current liabilities:		
Site Damage Deposits	\$ 5,200	\$ 5,200
Unearned rental income	6,900	6,900
Total current liabilities	<u>12,100</u>	<u>12,100</u>
Total liabilities	<u>12,100</u>	<u>12,100</u>
DEFERRED INFLOW		
Leases	403,986	403,986
NET POSITION		
Invested in capital assets, net of related debt	972,666	972,666
Unrestricted	457,199	457,199
Total net position	<u>1,429,865</u>	<u>1,429,865</u>
Total liabilities, deferred inflows and net position	<u>\$ 1,845,951</u>	<u>\$ 1,441,965</u>

The notes to the financial statements are an integral part of this statement.

Exhibit 7

**Dare County Tourism Board
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2022**

	Major Event Site	Total
OPERATING REVENUES		
Site rental income	\$ 24,130	\$ 24,130
Lease income - GASB 87	34,615	34,615
Lease income - variable	5,094	5,094
Other operating revenues	200	200
Total operating revenues	<u>64,039</u>	<u>64,039</u>
OPERATING EXPENSES		
Other professional fees	15,648	15,648
Insurance	8,554	8,554
Utilities	24,442	24,442
Repairs and maintenance	173,798	173,798
Depreciation	13,336	13,336
Other operating expenses	2,726	2,726
Total operating expenses	<u>238,504</u>	<u>238,504</u>
Operating income (loss)	<u>(174,465)</u>	<u>(174,465)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment earnings	492	492
Interest revenue - GASB 87	21,267	21,267
Total nonoperating revenue (expenses)	<u>21,759</u>	<u>21,759</u>
Income (loss) before contributions and transfers	<u>(152,706)</u>	<u>(152,706)</u>
Transfer from General Fund	<u>285,480</u>	<u>285,480</u>
Change in net position	132,774	132,774
Total net position - beginning	345,510	345,510
Prior Period Adjustment	951,581	951,581
Beginning net position as restated	1,297,091	1,297,091
Total net position - ending	<u>\$ 1,429,865</u>	<u>\$ 1,429,865</u>

The notes to the financial statements are an integral part of this statement.

**Dare County Tourism Board
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2022**

	Major Event Site	Total
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 62,052	\$ 62,052
Cash paid for goods and services	(231,778)	(231,778)
Net cash provided (used) by operating activities	(169,726)	(169,726)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer from General Fund	285,480	285,480
Net cash provided (used) by noncapital financing activities	285,480	285,480
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	14,498	14,498
Net increase (decrease) in cash and cash equivalents	130,252	130,252
Balances-beginning of the year	323,899	323,899
Balances-end of the year	\$ 454,151	\$ 454,151
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ (174,465)	\$ (174,465)
Adjustment to reconcile operating income to net cash provided by operating activities:		
Depreciation	13,336	13,336
Changes in assets, deferred inflows of resources and liabilities:		
(Increase) decrease in lease receivable	(411,873)	(411,873)
Increase (decrease) in accounts payable	(6,610)	(6,610)
Increase (decrease) in site damage deposits	(1,000)	(1,000)
Increase (decrease) in unearned revenue	6,900	6,900
Increase (decrease) in deferred inflows	403,986	403,986
Total adjustments	4,739	4,739
Net cash provided by operating activities	\$ (169,726)	\$ (169,726)

The notes to the financial statements are an integral part of this statement.

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Dare County Tourism Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below:

A. Reporting Entity

The Dare County Tourism Board is a public authority under the Local Government Budget and Fiscal Control Act. The Board was created for the purpose of promoting year-round travel and tourism in Dare County.

Organization of the Dare County Tourism Board

The Dare County Board of Commissioners adopted a resolution levying an additional room occupancy tax of one percent of gross receipts derived from rental of accommodations, and a prepared food and beverage tax of one percent, to be effective January 1, 1992. Both taxes are defined and authorized by Chapter 177 of House Bill 225, ratified by the North Carolina General Assembly in 1991. Dare County also adopted a resolution creating a Dare County Tourism Board, a public authority under the Local Government Budget and Fiscal Control Act. The composition and duties of the Board, and the use of the occupancy and meals taxes, are outlined in the House Bill noted above.

The Dare County Tourist Bureau, Inc. (a non-profit corporation) was formed in 1952 to promote tourism in Dare County, and received most of its funding from the County of Dare. The organization engaged in numerous tourism promotional activities and operated the Dare County Tourist Bureau in Manteo and The Aycock Brown Welcome Center in Kitty Hawk. The responsibility for these promotional and welcoming activities for Dare County was passed on to the Dare County Tourism Board in 1992.

The thirteen member Tourism Board is appointed to two-year terms by the Dare County Board of Commissioners. These members are selected from nominees of various tourist-related organizations including the Outer Banks Chamber of Commerce, the Dare County Restaurant Association, the Dare County Hotel/Motel Association and the Dare County Board of Realtors and municipalities including Duck, Southern Shores, Kitty Hawk, Kill Devil Hills, Nags Head and Manteo from their respective governing boards, plus one Dare County Commissioner, and two members "at-large" from Dare County. The Tourism Board designates its own management. The Board's most significant funding is a one percent occupancy tax and a one percent prepared food and beverage tax levied by Dare County. The County is not responsible for the debts or entitled to the surpluses of the Board. The Board has the power to approve its own budget and maintains its own accounting system.

B. Basis of Presentation

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government. These statements distinguish between the governmental and business-type activities of the Tourism Board. Governmental activities generally are financed through taxes and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the Tourism Board and for each function of the Board's governmental activities. Direct expenses are those that are specifically associated with a program or

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Board's funds. Separate statements for each fund category – governmental and proprietary – are presented. The Board has no fiduciary funds to report. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities.

The Tourism Board reports the following major governmental funds:

General Fund. The general fund is the general operating fund for the Board. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund. The primary revenue sources are the Dare County one percent occupancy and prepared food and beverage taxes. The primary expenditures are for promotion and welcoming.

Special Revenue Funds. Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The Board has one special revenue fund, the Special Revenue Fund, used to account for twenty-five percent of the occupancy and prepared food and beverage taxes collected, required to be used for services or programs needed due to the impact of tourism on the County. Expenditures are subject to approval by the Dare County Board of Commissioners.

The Tourism Board reports the following major enterprise fund:

Enterprise Funds. Enterprise funds are used to account for those operations that are (a) financed and operated in manner similar to private business enterprises where the intent of the governing body is that the costs of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges; (b) or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Event Site Fund accounts for lease income from a vendor, rental income from events held on the site and expenses related to property which is jointly owned with the Town of Nags Head.

C. Measurement Focus and Basis of Accounting

In accordance with North Carolina General Statutes, all funds of the Tourism Board are maintained during the year using the modified accrual basis of accounting.

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

Board gives (or receives) value without directly receiving (or giving) equal value in exchange, include occupancy taxes and prepared food and beverage taxes.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources. All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net position) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (i.e. revenues) and decreases (i.e. expenses) in net total position.

The Board considers revenues as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are occupancy and prepared food and beverage taxes collected and held by the County at year-end on behalf of the Board.

D. Budgetary Data

The Board's budgets are adopted as required by the North Carolina General Statutes. An annual budget is adopted for the General Fund, Special Revenue Fund and the Enterprise Funds. All annual appropriations lapse at the fiscal year-end. The annual budget is prepared on the modified accrual basis of accounting to be compatible with the accounting system in recording transactions. Budgetary control is exercised in all funds. Appropriations are made at the department level and are amended as necessary by the governing board. The finance officer is authorized to transfer appropriations between line item expenditures within a department, and may transfer items between departments, up to \$5,000. The amended budget as of June 30, 2022, is included in the financial statements.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Fund Equity

1. Deposits and Investments

All deposits of the Board are made in board-designated official depositories and are secured as required by State Law (G.S. 159-31). The Board may designate as an official depository, any bank or savings association whose principal office is located in North Carolina. The Board may also establish time deposit accounts, such as NOW and SuperNow, money market accounts, and certificates of deposit.

State law (G.S. 159-30 (c)) authorizes the Board to invest in obligations of the United States or obligations fully guaranteed as to principal and interest by the United States; obligations of the State of North Carolina; bonds and notes of any North Carolina local government or public authority; obligations of certain non-guaranteed federal agencies; certain high quality issues of commercial paper and bankers' acceptances; and the North Carolina Capital Management Trust (NCCMT).

The Board's investments are reported at fair value. Non-participating interest earning contracts are accounted for at cost. The North Carolina Capital Management Trust (NCCMT) Government

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

Portfolio, a SEC-registered (2a-7) money market mutual fund is measured at fair value. Because the NCCMT Government has a weighted average maturity of less than 90 days, it is presented as an investment with a maturity of less than 6 months.

2. Cash and Cash Equivalents

The Board pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents. The Board considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash and cash equivalents.

3. Restricted Assets

The assets in the Special Revenue Fund are classified as restricted because their use is restricted by House Bill 225 for services or programs needed due to the impact of tourism on the County.

4. Lease Receivable

The Board's lease receivable in the enterprise fund is measured at the present value of lease payments expected to be received during the lease term. Under the lease agreement, the Board receives variable lease payments for common area management payments. The variable payments are recorded as an inflow of resources in the period the payment is received.

A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

5. Inventory

The inventories of the Board are valued at cost (first-in, first-out), which approximates market. The Board's General Fund inventory consists of expendable supplies that are recorded as expenditures as used rather than when purchased.

6. Capital Assets

Capital assets are defined by the government as assets with an initial, individual cost of more than a certain cost and an estimated useful life in excess of two years. Minimum capitalization costs for all asset classes is \$1,000. Donated capital assets received prior to June 15, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 15, 2015 are recorded at acquisition value. All other purchased or constructed capital assets are reported at cost or estimated historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Buildings	10 – 40 years
Event Site	10 – 20 years
Furniture and equipment	5 – 10 years
Computers	5 years

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Board has two items that meets this criterion, pension deferrals and OPEB deferrals for the 2022 fiscal year. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Board has three items that meets this criterion, leases, deferrals of pension expense and OPEB deferrals.

8. Compensated Absences

The Dare County Tourism Board's personnel policy provides for the accumulation of vacation leave not to exceed thirty days, or as allowed by contractual arrangement. Vacation leave is fully vested when earned, up to the maximum amount. The Board has assumed a first-in, first out method of using accumulated compensated time. A provision for the amount vested as of June 30, 2022 is included in the accompanying financial statements as a current liability in the governmental activities.

The Dare County Tourism Board's personnel policy provides for an unlimited accumulation of sick leave. Sick leave does not vest, but any unused sick leave accumulated at the time of retirement may be used in the determination of length of service for retirement benefit purposes. Since the Board has no obligation for accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

9. Net Position/Fund Balances

Net Position

Net position in the government-wide and proprietary fund financial statements are classified as net investment in capital assets; restricted and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

Fund Balances

In the governmental fund financial statements, fund balance is composed of five classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

Nonspendable Fund Balance – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Inventories – portion of fund balance that is not an available resource because it represents the year-end balance of ending inventories, which are not spendable resources.

Restricted Fund Balance – This classification includes amounts that are restricted to specific purposes externally imposed by creditors or imposed by law.

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

Restricted for Stabilization by State statute – North Carolina G.S. 159-8 prohibits units of government from budgeting or spending a portion of their fund balance. This is one of several statutes enacted by the North Carolina State Legislature in the 1930's that were designed to improve and maintain the fiscal health of local government units. Restricted by State Statute (RSS), is calculated at the end of each fiscal year for all annually budgeted funds. The calculation in G.S. 159-8(a) provides a formula for determining what portion of fund balance is available for appropriation. The amount of fund balance not available for appropriation is what is known as "restricted by State statute". *Appropriated fund balance in any fund shall not exceed the sum of cash and investments minus the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as those figures stand at the close of the fiscal year next preceding the budget.* Per GASB guidance, RSS is considered a resource upon which a restriction is "imposed by law through constitutional provisions or enabling legislation." RSS is reduced by inventories and prepaids as they are classified as nonspendable. Outstanding encumbrances are included within RSS. RSS is included as a component of Restricted net position and Restricted fund balance on the face of the balance sheet.

Restricted for services or programs – portion of fund balance that is restricted by House Bill 225 for services or programs due to the impact of tourism on the County.

Committed Fund Balance – This classification contains the portion of fund balance that can only be used for specific purposes imposed by majority vote by quorum of the Dare County Tourism Board. The governing body can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – This classification is the portion of fund balance that Dare County Tourism Board intends to use for specific purposes.

Subsequent year's expenditures – portion of fund balance that is appropriated in the next year's budget that is not already classified in restricted or committed. The governing body approves the appropriation; however the budget ordinance authorizes the budget officer to transfer appropriations as contained under the following conditions:

- a) He/she may transfer amounts between line item expenditures within a department without limitation and without a report being required. These changes should not result in increases in recurring obligations such as salaries.
- b) He/she may transfer amounts up to \$5,000 between departments, including contingency appropriations, within the same fund. He/she must make an official report on such transfers at the next regular meeting of the Governing Board.
- c) He/she may not transfer any amounts between funds, except as approved by the Governing Body in the Budget Ordinance as amended.

Unassigned fund balance – This classification is the portion of fund balance that has not been restricted, committed, or assigned to specific purposes or other funds.

The Board has a revenue spending policy that provides guidance for programs with multiple revenue sources. The Finance Officer will use resources in the following hierarchy: federal funds, State funds, local funds. For purposes of fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

balance and lastly unassigned fund balance. The Executive Director has authority to deviate from this policy if it is in the best interest of the Board.

The Board has also adopted a minimum fund balance policy for the general fund which instructs management to conduct the business of the Board in such a manner that available fund balance is at least equal to or greater than 60% of budgeted expenditures. Any portion of the general fund balance in excess of 60% of budgeted expenditures may be appropriated for one-time expenditures and may not be used for any purpose that would obligate the Board in a future budget.

10. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Local Governmental Employees' Retirement System (LGERS) and additions to/deductions from LGERS' fiduciary net position have been determined on the same basis as they are reported by LGERS. For this purpose, plan member contributions are recognized in the period in which the contributions are due. The Dare County Tourism Board's employer contributions are recognized when due and the Dare County Tourism Board has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of LGERS. Investments are reported at fair value.

NOTE 2. DETAILED NOTES ON ALL FUNDS

A. ASSETS

1. Deposits

All of the Board deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits that exceed the federal depository insurance coverage are collateralized with securities held by the Board's agent in the Board's name. Under the Pooling Method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the Board, these deposits are considered to be held by the Board's agent in the Board's name. The amount of the pledged collateral is based on an approved averaging method for non-interest bearing deposits and the actual current balance for interest bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with the Board or the escrow agent. Because of the inability to measure the exact amount of collateral pledged for the Board under the Pooling Method, the potential exists for under-collateralization, and this risk may increase in periods of high cash flows. However, the State Treasurer of North Carolina enforces strict standards of financial stability for each depository that collateralizes public deposits under the Pooling Method. The Board has no formal policy regarding custodial credit risk for deposits, but relies on the State Treasurer to enforce the standards of minimum capitalization for all pooling method financial institutions and to monitor them for compliance. The Board complies with the provisions of G.S. 159-31 when designating official depositories and verifying that deposits are properly secured. As a means of monitoring risk, the Board works to keep not more than 60% of funds in one depository and no more than 25% in a single investment.

At June 30, 2022, the Board's deposits had a carrying amount of \$13,962,629 and a bank balance of \$14,112,643. Of the bank balance, \$1,250,000 was covered by federal depository insurance, and \$12,862,643 in interest bearing deposits were covered by collateral held under the Pooling Method.

At June 30, 2022, the Board had cash on hand of \$ 200.

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2022

2. Restricted Assets

Money in the Special Revenue Fund is classified as restricted assets because its use is restricted to services or programs needed due to the impact of tourism on the county per North Carolina General Assembly House Bill 225.

Dare County Tourism Board Restricted Cash

Governmental Activities	
Special Revenue Fund:	\$6,306,886

3. Investments

At June 30, 2022, the Dare County Tourism Board had \$ 5,204,602 invested with the North Carolina Capital Management Trust's Government Portfolio which carried a credit rating of AAAM by Standard and Poor's. The Board has no policy regarding credit risk.

4. Due from Other Governmental Units

The Board has recognized an amount due from other governmental units which is comprised of the June, 2022 occupancy tax receipts in the amount of \$1,366,625 and the meals tax receipts of \$ 486,160 for a total receivable of \$1,852,785.

5. Lease Receivable

In March 2019, the Board took over a lease with an adventure park operating on a portion of the property purchased for a future event center. Under the lease, the vendor pays the Board \$13,800 yearly for the use of the land where their climbing structure is located. The vendor pays \$ 2,244 per month for operating its business within a 1,266 square foot section of a building on the site. The vendor pays an additional \$ 425 per month for common area management fees. The CAM fees are reported as variable lease revenue. The lease receivable is measured as the present value of future minimum rent payments expected to be received during the lease term at a discount rate of 5.5%, which is equal to the unit's incremental borrowing rate.

In fiscal year 2022, the Board recognized \$34,615 of lease revenue and \$21,267 of interest revenue under the lease. In addition, the Board recognized \$ 5,094 in variable lease payments of common area management.

6. Capital Assets

Capital asset activity for the Primary Government for the year ended June 30, 2022, was as follows:

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 12,261,688	\$ -	\$ -	\$ 12,261,688
Total capital assets not being depreciated	12,261,688	-	-	12,261,688
Capital assets being depreciated:				
Buildings	5,289,792	-	-	5,289,792
Event Site	3,252,420	22,025	-	3,274,445
Intangible assets	133,674	-	-	133,674
Computer equipment	185,004	7,620	(66,819)	125,805
Vehicles	24,101	-	-	24,101
Furniture and equipment	380,020	19,812	(23,023)	376,809
Total capital assets being depreciated	9,265,011	49,457	(89,842)	9,224,626
Less accumulated depreciation for:				
Buildings	1,065,818	130,736	-	1,196,554
Event Site	1,144,328	237,231	-	1,381,559
Intangible assets	89,013	12,845	-	101,858
Computer equipment	155,973	11,545	(66,819)	100,699
Vehicles	22,896	1,205	-	24,101
Furniture and equipment	252,885	18,786	(23,023)	248,648
Total accumulated depreciation	2,730,914	412,348	(89,842)	3,053,419
Total capital assets being depreciated, net	6,534,097	(362,891)	-	6,171,207
Governmental activity capital assets, net	\$18,795,785	\$ (362,891)	\$ -	\$18,432,895

Depreciation expense was charged to functions/programs of the primary government as follows:

Promotion and General \$ 412,348

	Beginning Balances	Increases	Decreases	Ending Balances
Business-type Activities:				
Capital assets not being depreciated				
Land	\$ 649,422	\$ -	-	\$ 649,422
Total capital assets not being depreciated	649,422	-	-	649,422
Capital assets being depreciated:				
Buildings	366,585	-	-	366,585
Total capital assets being depreciated	366,585	-	-	366,585
Less accumulated depreciation for:				
Buildings	30,005	13,336	-	43,341
Total capital assets being depreciated, net	336,580	(13,336)	-	323,244
Governmental activity capital assets, net	\$ 986,022	\$ (13,336)		\$ 972,666

Depreciation expense was charged to functions/programs of the enterprise fund as follows:

\$ 13,336

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

B. LIABILITIES

1. Pension Plan Obligations

a. North Carolina Local Governmental Employees' Retirement System

Plan Description. Dare County Tourism Board is a participating employer in the statewide Local Governmental Employees' Retirement System (LGERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of North Carolina. LGERS membership is comprised of general employees and local law enforcement officers (LEOs) of participating local governmental entities. Article 3 of G.S. Chapter 128 assigns the authority to establish and amend benefit provisions to the North Carolina General Assembly. Management of the plan is vested in the LGERS Board of Trustees, which consists of 13 members – nine appointed by the Governor, one appointed by the State Senate, one appointed by the State House of Representatives, and the State Treasurer and State Superintendent, who serve as ex-officio members. The Local Governmental Employees' Retirement System is included in the Annual Comprehensive Financial Report for the State of North Carolina. The State's Annual Comprehensive Financial Report includes financial statements and required supplementary information for LGERS. That report may be obtained by writing to the Office of the State Controller, 3512 Bush Street, Raleigh, North Carolina, 27609, by calling (919) 981-5454 or at www.osc.nc.gov.

Benefits Provided. LGERS provides retirement and survivor benefits. Retirement benefits are determined as 1.85% of the member's average final compensation times the member's years of creditable service. A member's average final compensation is calculated as the average of a member's four highest consecutive years of compensation. Plan members are eligible to retire with full retirement benefits at age 65 with five years of creditable service, at age 60 with 25 years of creditable service, or at any age with 30 years of creditable service. Plan members are eligible to retire with partial retirement benefits at age 50 with 20 years of creditable service or at age 60 with five years of creditable service (age 55 for firefighters). Survivor benefits are available to eligible beneficiaries of members who die while in active service or within 180 days of their last day of service and who have either completed 20 years of creditable service regardless of age (15 years of creditable service for firefighters and rescue squad members who are killed in the line of duty) or have completed five years of service and have reached age 60. Eligible beneficiaries may elect to receive a monthly Survivor's Alternate Benefit for life or a return of the member's contributions. The plan does not provide for automatic post-retirement benefit increases. Increases are contingent upon actuarial gains of the plan.

Contributions. Contribution provisions are established by General Statute 128-30 and may be amended only by the North Carolina General Assembly. Dare County Tourism Board employees are required to contribute 6% of their compensation. Employer contributions are actuarially determined and set annually by the LGERS Board of Trustees. The Dare County Tourism Board's contractually required contribution rate for the year ended June 30, 2022, was 11.35% for general employees, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year. Contributions to the pension plan from the Dare County Tourism Board were \$87,104 for the year ended June 30, 2022.

Refunds of Contributions – Board employees who have terminated service as a contributing member of LGERS, may file an application for a refund of their contributions. By state law, refunds to members with at least five years of service include 4% interest. State law requires a 60 day waiting period after service termination before the refund may be paid. The acceptance of a refund payment cancels the individual's right to employer contributions or any other benefit provided by LGERS.

DARE COUNTY TOURISM BOARD**Notes to Financial Statements****June 30, 2022*****Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2022, the Board reported a liability of \$151,979 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020. The total pension liability was then rolled forward to the measurement date of June 30, 2021 utilizing update procedures incorporating the actuarial assumptions. The Board's proportion of the net pension liability was based on a projection of the Board's long-term share of future payroll covered by the pension plan, relative to the projected future payroll covered by the pension plan of all participating LGERS employers, actuarially determined. At June 30, 2021, the Board's proportion was 0.00991%, which was a decrease of .00142% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the Board recognized pension expense of \$49,834. At June 30, 2022, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 48,350	\$ -
Changes of assumptions	95,482	-
Net difference between projected and actual earnings on pension plan investments	-	217,133
Change in proportion and differences between Board contributions and proportionate share of contributions	-	36,183
Board contributions subsequent to the measurement date	87,104	-
Total	\$ 230,936	\$ 253,316

\$ 87,104 reported as deferred outflows of resources related to pensions resulting from Board contributions subsequent to the measurement date will be recognized as a decrease of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2022	\$ (520)
2023	(17,967)
2024	(24,554)
2025	(66,444)
2026	-
Thereafter	-
Total	\$ (109,485)

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

Actuarial Assumptions. The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent
Salary increases	3.25 to 8.25 percent, including inflation and productivity factor of 3.25 percent
Investment rate of return	6.5 percent, net of pension plan investment expense, including inflation of 2.5 percent

The plan currently uses mortality tables that vary by age, gender, employee group (i.e. general, law enforcement officer) and health status (i.e. disabled and healthy). The current mortality rates are based on published tables and based on studies that cover significant portions of the U.S. population. The healthy mortality rates also contain a provision to reflect future mortality improvements.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

Future ad hoc COLA amounts are not considered to be substantively automatic and are therefore not included in the measurement.

The projected long-term investment returns and inflation assumptions are developed through review of current and historical capital markets data, sell-side investment research, consultant whitepapers, and historical performance of investment strategies. Fixed income return projections reflect current yields across the U.S. Treasury yield curve and market expectations of forward yields projected and interpolated for multiple tenors and over multiple year horizons. Global public equity return projections are established through analysis of the equity risk premium and the fixed income return projections. Other asset categories and strategies' return projections reflect the foregoing and historical data analysis. These projections are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	29.0%	1.4%
Global Equity	42.0%	5.3%
Real Estate	8.0%	4.3%
Alternatives	8.0%	8.9%
Credit	7.0%	6.0%
Inflation Protection	6.0%	4.0%
Total	100%	

The information above is based on 30 year expectations developed with the consulting actuary for the 2020 asset liability and investment policy study for the North Carolina Retirement Systems, including LGERS. The long-term nominal rates of return underlying the real rates of return are arithmetic annualized figures. The real rates of return are calculated from nominal rates

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

multiplicatively subtracting a long-term inflation assumption of 2.50%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of the current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Board's proportionate share of the net pension asset to changes in the discount rate. The following presents the Board's proportionate share of the net pension asset calculated using the discount rate of 6.50 percent, as well as what the Board's proportionate share of the net pension asset or net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.50 percent) or one percentage point higher (7.50 percent) than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
Board's proportionate share of the net pension liability (asset)	\$ 589,971	\$ 151,979	\$ (208,462)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Annual Comprehensive Financial Report for the State of North Carolina.

b. Other Post-Employment Benefits

Health Care Benefits

Plan Description. According to a Dare County Tourism Board resolution, the Board provides post-retirement health care benefits to retirees of the Board. The Board has the authority to establish and amend the benefit terms and financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided. Prior to June 30, 2008, employees who participate in the North Carolina Local Governmental Employees' Retirement System (System) and have at least five years of creditable service with the Board are eligible for full coverage health care paid 100% by the Board for the retiree. For all employees hired on or after June 30, 2008, the Board provides post-retirement health care benefits to retirees who participate in the System and have 20 years of creditable service. When a retiree becomes eligible for Medicare, the Board will pay up to \$400 per month for the cost of supplementary health care policy if the retiree was hired prior to July 1, 2016. Employees hired after July 1, 2016, are not eligible for Medicare Supplements. All employees have the option of purchasing dental or vision for themselves at the Board's rates.

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2022

Membership of the plan consisted of the following at June 30, 2021, the date of the latest actuarial valuation:

Retirees receiving benefits	5
Terminated plan members entitled to but not yet Receiving benefits	0
Active plan members	<u>9</u>
Total	14

Total OPEB Liability

The Board's total OPEB liability of \$ 890,718 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.5 percent
Salary increases	3.5-8.41 percent, average, including inflation
Discount rate, prior to measurement date	2.21 percent
Discount rate, at measurement date	2.16 percent
Healthcare cost trend	
Pre-Medicare	7.00 percent for 2021 decreasing to an ultimate rate of 4.50 percent by 2031
Medicare	5.125 percent for 2021 decreasing to an ultimate rate of 4.50 percent by 2024

The discount rate was based on the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by The Bond Buyer.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at July 1, 2021	\$ 871,988
Changes for the year	
Service cost	38,868
Interest	19,909
Changes of benefit terms	-
Differences between expected and actual experience	(6,570)
Changes in assumptions or other inputs	(13,365)
Benefit payments	(20,112)
Net changes	\$ 18,730
Balance at 6/30/2021	\$ 890,718

Changes in assumptions and other inputs reflect a change in the discount rate from 2.21% to 2.16%.

Mortality rates were based on the Pub-2010 mortality tables, with adjustments for LGERS experience and generational mortality improvements using Scale MP-2019.

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 through December 31, 2019.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current discount rate:

Discount Rate Sensitivity			
	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB Liability	\$ 1,003,790	\$ 890,718	\$ 794,734

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Health Care Cost Trend Rate Sensitivity			
	1% Decrease	Current	1% Increase
Total OPEB Liability	\$ 846,729	\$ 890,718	\$ 940,421

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the Board recognized OPEB expense of \$73,127. At June 30, 2022, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 15,497	\$ 11,938
Changes of assumptions	96,155	32,270
Benefit payments and service costs made subsequent to the measurement date	\$ 23,163	
Total	\$ 134,815	\$ 44,208

\$ 23,163 reported as deferred outflows of resources related to pensions resulting from benefit payments made and administrative expenses incurred subsequent to the measurement date will be recognized as a decrease of the total pension liability in the year ended June 30, 2023. Other

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Period Ended June 30:		
2023	\$	12,055
2024		13,021
2025		19,542
2026		18,112
2027		4,714
Thereafter		0

2. Other Employment Benefits

Death Benefit Plan. The Board has elected to provide death benefits to employees through the Death Benefit Retirement Plan for members of the Local Governmental Employees' Retirement System (Death Benefit Plan), a multiple-employer, State administered, cost-sharing plan funded on a one year term cost basis. The beneficiaries of those employees who die in active service after one year of contributing membership in the System, or who die within 180 days after retirement or termination of service and have at least one year of contributing membership service in the System at the time of death are eligible for death benefits. Lump sum death benefit payments to beneficiaries are equal to the employee's 12 highest months salary in a row during the 24 months prior to the employee's death, but the benefit may not exceed \$ 50,000. All death benefit payments are made by the Death Benefit Plan and not by the Board. The Board does not determine the number of eligible participants. The Board has no liability beyond the payment of monthly contributions, which were \$382 for the fiscal year ended June 30, 2022. The contributions to the Death Benefit Plan cannot be separated between the post-employment benefit amount and the other benefit amount.

3. Deferred Outflows and Inflows of Resources

The Board has the following deferred outflows of resources:

Contributions to pension plan in current fiscal year	\$ 87,104
Benefit payments and administrative costs for OPEB made subsequent to the measurement date	23,163
Differences between expected and actual experience:	
Pension plan	48,350
OPEB benefits	15,497
Changes of assumptions:	
Pension plan	95,482
OPEB benefits	96,155
Net difference between projected and actual on pension plan investments	0
Total	\$ 365,751

The Board has the following deferred inflows of resources

Differences between expected and actual experience - OPEB benefits	\$ 11,938
Changes of assumptions - OPEB benefits	32,270
Net difference between projected and actual on pension plan investments	217,133
Changes in proportion and difference between employer contributions and proportionate share of contributions - Pension plan	36,183
Total	\$ 259,524

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

4. Risk Management

The Board is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Board participates in three self-funded risk financing pools administered by the Risk Management Agency of the North Carolina League of Municipalities. Through these pools, the Board obtains general liability and auto liability coverage of \$ 5 million per occurrence, property coverage up to the total insurance values of the property policy, workers' compensation coverage up to statutory limits and employee health coverage. The liability and property exposures are reinsured through commercial carriers for claims in excess of retentions as selected by the Board of Trustees each year. Excess insurance coverage is purchased by the Board of Trustees to protect against large workers' compensation claims that exceed certain dollar cost levels. Medical stop loss insurance is purchased by the Board of Trustees to protect against large medical claims that exceed certain dollar cost levels. Specific information on the limits of the reinsurance, excess and stop loss policies purchased by the Board of Trustees can be obtained by contacting the Risk Management Services Department of the NC League of Municipalities. The pools are audited annually by certified public accountants, and the audited financial statements are available to the Board upon request.

The Board carries commercial insurance coverage for all other risks of loss. There have been no significant reductions in insurance coverage in the prior year, and settled claims have not exceeded coverage in any of the past three fiscal years.

The Board carries flood insurance through the National Flood Insurance Plan (NFIP). The Board has purchased \$500,000 of coverage for its building and contents through NFIP because the property is in an area of the State that has been mapped and designated an "A" area (an area close to a river, lake or stream) by the Federal Emergency Management Agency.

In accordance with G.S. 159-29, the Board's employees that have access to \$100 or more at any given time of the Board's funds are covered under a blanket bond in the amount of \$25,000. The finance officer and deputy finance officer are individually bonded for \$50,000.

5. Long-Term Obligations

The following is a summary of the changes in general long-term debt for the year ended June 30, 2022:

Governmental Activities:	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion of Balance
Accrued vacation & comp	\$ 66,439	\$8,198	\$ -	\$ 74,637	\$ -
Net pension liability	404,869	-	252,890	151,979	-
Other postemployment benefits	<u>871,988</u>	<u>58,777</u>	<u>40,047</u>	<u>890,718</u>	-
Total long-term liabilities	<u>\$ 1,343,296</u>	<u>\$252,473</u>	<u>\$ 24,678</u>	<u>\$ 1,117,334</u>	<u>\$ -</u>

C. INTERFUND BALANCES AND ACTIVITY

Transfers to/from other funds at June 30, 2022, consist of the following:

From the General Fund to the Event Site Operating Fund: \$285,480

During the 2022 fiscal year, the Board transferred unrestricted revenues to the Event Site Operating Fund to finance operations at the site.

DARE COUNTY TOURISM BOARD**Notes to Financial Statements****June 30, 2022****D. NET INVESTMENT IN CAPITAL ASSETS**

	Governmental Funds	Business type Activities
Capital Assets	\$18,432,895	\$ 972,666
Less: Long-term Debt	0	0
Net Investment in Capital Assets	\$18,432,895	\$ 972,666

E. FUND BALANCE

The following schedule provides management and citizens with information on the portion of General Fund balance that is available for appropriation:

<i>Total fund balance-General Fund</i>	<i>\$13,656,987</i>
Less:	
Inventories	7,302
Stabilization by State Statute	6,002,312
Appropriated Fund Balance in 2022/2023 budget	3,528,298
Working Capital / Fund Balance Policy	4,119,075
Remaining Fund Balance	\$ 0

The Board has also adopted a minimum fund balance policy for the general fund which instructs management to conduct the business of the Board in such a manner that available fund balance is at least equal to or greater than 60% of budgeted expenditures.

The outstanding encumbrances are amounts needed to pay any commitments related to purchase orders and contracts that remain unperformed at year-end. The General Fund encumbrances are included in the Stabilization by State Statute amount above.

<i>Encumbrances</i>	<i>General Fund</i>	<i>Special Revenue Fund</i>
	\$ 2,319,070	\$ 1,494,966

Special Revenue Fund-Reserve For Future Capital Projects

Though the entire fund balance in the Special Revenue Fund is restricted by state statute, the Board designates 70% of the 25% of the amount of occupancy and meals tax transferred to the special revenue fund for future capital projects. During the current year \$1,980,655 was transferred for future capital projects. During 2006, the designations for natural, historic and cultural resources and infrastructure were capped at \$500,000. In March 2019, the Board voted to discontinue funding of the Natural, Historic, Cultural line item and to transfer remaining funds to the long-term unappropriated line item, which was also capped at \$500,000.

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

Activity for future capital projects was as follows during the year ended June 30, 2022:

Project	Balance July 1, 2021	Current Year Additions	Current Year Expenses/Transfers/ Adjustments	Balance June 30, 2022
Multi-purpose Facility	\$ 1,889,673	\$ 1,880,655	\$ (62,025)	\$ 3,708,303
Infrastructure	461,170	-	(6,125)	455,045
L-T Unappropriated	330,000	100,000	20,560	450,560
Total	\$ 2,680,843	\$ 1,980,655	\$ (47,590)	\$ 4,613,908

NOTE 3. COMMITMENTS

On June 8, 2021 the Board entered into an agreement for professional services for design and engineering of a remodel on the administration building in the amount of \$ 18,500. The project was delayed, but will continue next fiscal year.

On April 15, 2021, the Board entered into an agreement for professional services with Albemarle and Associates, Ltd for design and engineering of a boardwalk along the Soundside Event Site in the amount of \$ 85,550.

On September 16, 2021, the Board renegotiated the landscaping agreement with Grounds Pros Landscape Management to include the properties purchased adjacent to the Event Site and extend the term. The term of the contract is from October 1, 2021 to December 31, 2025. Monthly payments for the term of the contract are \$ 8,613, plus contracted mulching and plantings paid bi-annually of \$ 45,684.

On January 20, 2022, the Board entered into an agreement with Simpleview LLC for website hosting and customer relationship management. The term of the contract is from January 1, 2022 to December 31, 2024. Payments in the amount of \$ 9,325 are made quarterly.

On March 8, 2022, the Board entered into an agreement with the Outer Banks Golf Association for a co-op marketing program beginning June 1, 2022 and ending June 30, 2023 in the amount of \$40,000.

On March 28, 2022, the Board entered into an agreement with Simpleview LLC for conversion rate optimization beginning April 1, 2022 and ending March 30, 2023 in the amount of \$15,000 paid quarterly.

On March 30, 2022 and June 30, 2022, the Board entered into marketing authorizations with Hoffman York in the amount of \$ 103,066 and \$1,275,140 respectively for and fall digital, tv and traditional media and consumer research.

On June 7, 2022, the Board entered into an agreement with Ignite Social Media for social media and management expenses totaling \$396,564 to be paid over twelve months. The contract begins July 1, 2022 and ends June 30, 2023.

On June 28, 2022 the Board entered into an agreement with Martin Armes Communications, Inc for public relation assistance from July 1, 2022 to June 30, 2023 in the amount of \$28,000 to be paid quarterly.

On June 30, 2022 the Board entered into an agreement with MMGY Next Factor, Inc for long range planning development from July 1, 2022 to June 30, 2023 in the amount of \$185,200 to be paid in eleven equal monthly payments.

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2022

NOTE 4. JOINT VENTURES

On April 12, 2007, the Board purchased a piece of property with the Town of Nags Head to be held for future use. On November 14, 2008, the Board purchased an adjoining two parcels with the Town of Nags Head. The Board owns 65.2% and 82.1% of the properties, respectively.

On April 1, 2015, the parties entered into a new memorandum of understanding which designated the site as the Outer Banks Event Site for a period of approximately ten years which began in late 2012. The parties agree that the Dare County Tourism Board shall make all decisions relating to the Site's management and will be responsible for collecting rental proceeds from users of the property and for paying expenses related to the property. The Board accounts for these monies in an Enterprise Fund. The parties agreed that any transfer of their interests in the property can only be made to the other party based on a value determined in accordance with the memorandum of agreement.

The site is currently being developed as an event site. The Dare County Tourism Board is financially responsible for the development. Phase I of development was completed during the summer of 2015 and Phase II was completed in June 2017.

NOTE 5. SUMMARY OF EFFECTS OF SUBSEQUENT EVENTS

To Board contracts on a yearly renewal basis with Hoffman York to provide marketing services for a monthly retainer of \$25,000, plus advertising fees. Advertising of \$1,389,145 has been authorized for the Fall 2022 campaign.

The Board contracts on a yearly renewal basis with Boone Oakley to provide brand marketing for a monthly retainer of \$12,500, plus production fees.

On July 13, 2022, the Board entered into a sponsorship agreement with Down the Road for media content and visual assets in the amount of \$ 5,000.

On August 18, 2022 the Board entered into a contract with the Maps Group for a comprehensive payroll study in the amount of \$ 7,605.

On August 25, 2022, the Dare County Tourism Board reached an agreement with Hoffman York for the printing of 200,000 Travel Guide booklets for a total cost of \$106,000.

On September 20, 2022, the Board entered into an agreement with Matadore Ventures, Inc. for the creation of TikTok contents in the amount of \$180,000 to be paid in three equal installments.

Management has evaluated subsequent events through October 28, 2022, the date on which the financial statements were available to be issued.

NOTE 6. PRIOR PERIOD ADJUSTMENT

During the fiscal year ended June 30, 2022, the Board determined that certain assets related to the leases on the Event Site property should be recorded in the Proprietary Fund instead of the General Fund. Therefore, an adjustment to the beginning fund balance has been made to account for these assets. The net effect of the transfer of assets increased the beginning fund balance in the Proprietary Fund by \$951,581 and reduced the beginning fund balance of the governmental activities on the government-wide statements by the same amount.

Required Supplementary Financial Data

This section contains additional information required by generally accepted accounting principles.

- Schedule of Proportionate Share of Net Pension Liability (Asset) for Local Government Employees' Retirement System
- Schedule of Contributions to Local Government Employees' Retirement System
- Schedule of Changes in the Total OPEB Liability and Related Ratios

**Dare County Tourism Board
Board's Proportionate Share of Net Pension Liability (Asset)
Required Supplementary Information
Last Nine Fiscal Years ***

Local Government Employees' Retirement System

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Board's proportion of the net pension liability (asset) (%)	0.99100%	0.01133%	0.01198%	0.01280%	0.01297%	0.01341%	0.01436%	0.01442%	0.01430%
Board's proportion of the net pension liability (asset) (\$)	\$ 151,979	\$ 404,869	\$ 327,164	\$ 303,660	\$ 198,146	\$ 284,604	\$ 64,447	\$ (85,041)	\$ 172,370
Board's covered-employee payroll	\$ 750,345	\$ 794,753	\$ 772,494	\$ 770,482	\$ 770,688	\$ 739,387	\$ 720,571	\$ 700,595	\$ 642,496
Board's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	20.25%	50.94%	42.35%	39.41%	25.71%	38.49%	8.94%	(12.14%)	26.83%
Plan fiduciary net position as a percentage of the total pension liability**	95.51%	88.61%	90.86%	91.63%	94.18%	91.47%	98.09%	102.64%	94.35%

* The amounts presented for each fiscal year were determined as of the prior fiscal year ending June 30.

** This will be the same percentage for all participant employers in the LGERS plan.

**Dare County Tourism Board
Board's Contributions
Required Supplementary Information
Last Nine Fiscal Years**

Local Government Employees' Retirement System

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 87,104	\$ 75,027	\$ 71,330	\$ 60,219	\$ 58,092	\$ 56,368	\$ 49,687	\$ 50,945	\$ 49,532
Contributions in relation to the contractually required contribution	87,104	75,027	71,330	60,219	58,092	56,368	49,687	50,945	49,532
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered-employee payroll	\$ 764,723	\$ 750,345	\$ 794,753	\$ 772,494	\$ 770,482	\$ 770,688	\$ 739,387	\$ 720,571	\$ 700,595
Contributions as a percentage of covered-employee payroll	11.39%	10.00%	8.98%	7.80%	7.54%	7.31%	6.72%	7.07%	7.07%

Dare County Tourism Board
Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Five Fiscal Years

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability					
Service cost	\$ 38,868	\$ 28,464	\$ 31,129	\$ 32,058	\$ 34,484
Interest	19,909	25,878	24,066	21,657	18,582
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(6,570)	(5,267)	29,054	(2,727)	(6,341)
Changes of assumptions	(13,365)	120,426	24,722	(23,949)	(41,273)
Benefit payments	(20,112)	(16,704)	(16,704)	(16,788)	(12,178)
Net change in total OPEB liability	\$ 18,730	\$ 152,797	\$ 92,267	\$ 10,251	\$ (6,726)
Total OPEB liability - beginning, as restated	871,988	719,191	626,924	616,673	623,399
Total OPEB liability - ending	\$ 890,718	\$ 871,988	\$ 719,191	\$ 626,924	\$ 616,673
 Covered payroll	 737,855	 735,828	 782,255	 767,797	 739,549
Total OPEB liability as a percentage of covered payroll	120.72%	118.50%	91.94%	81.65%	83.39%

Notes to Schedule

Changes of assumptions: Changes of assumptions and other inputs reflect the effects of changes in the discount rate of each period. The following are the discount rates used in each period:

<u>Fiscal year</u>	<u>Rate</u>
2022	2.16%
2021	2.21%
2020	3.50%
2019	3.89%
2018	3.56%

Individual Fund Statements and Schedules

**Dare County Tourism Board
General Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022**

	2022		Variance	2021
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Tax Revenues:				
Occupancy	\$ 3,874,051	\$ 5,890,671	\$ 2,016,620	\$ 5,478,570
Prepared Food and Beverage	1,746,832	2,633,767	886,935	2,244,026
Total	5,620,883	8,524,438	2,903,555	7,722,596
Other Revenues:				
Merchandise Revenue	7,000	7,958	958	7,320
Sale of Advertising - Travel Guide	25,000	24,000	(1,000)	35,000
Website Advertising	100,000	130,682	30,682	114,456
Grant income	-	-	-	21,500
Other	1,000	1,290	290	4,009
Total	133,000	163,930	30,930	182,285
Investment earnings	50,150	21,445	(28,705)	32,336
Total revenues	5,804,033	8,709,813	2,905,780	7,937,217
Expenditures:				
Governing Body:				
Director compensation		16,900		17,100
Payroll taxes		1,293		1,308
Travel		4,841		563
Director & Officers' Insurance		3,603		3,315
Miscellaneous items		222		153
Total	31,183	26,859	4,324	22,439
Promotional and General				
Personnel:				
Salaries - full time		742,131		720,086
Salaries - part time		87,709		65,382
Payroll taxes		60,531		58,364
Employee insurance		145,638		142,389
Retirement		86,473		75,027
401(k) match		6,810		6,417
Workman's compensation		1,356		1,646
Employee relations		2,218		594
Training		4,086		1,721
Total Personnel	1,200,610	1,136,952	63,658	1,071,626
Services:				
Audit		9,750		7,875
Legal		24,980		8,380
Contract Services		15,858		15,028
Other Professional Services		500		5,165
Administrative Advertising		717		487
Total Services	66,080	51,805	14,275	36,935
Travel Guide:				
Travel Guide production and printing	-	73,900	-	-
Total Travel Guide	73,900	73,900	-	-

Dare County Tourism Board
General Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022

	2022		2021
	Budget	Actual	Variance Positive (Negative)
			Actual
Merchandise:			
Merchandise purchases		4,868	4,352
Credit card bank charges		654	680
Total Travel Guide	5,990	5,522	468
Other:			
Research		50,400	23,100
Advertising - printed		919,611	1,190,482
Advertising - production fee		71,167	76,614
Advertising - events		23,779	9,779
Advertising - electronic		2,237,408	1,791,687
Community relations		12,007	5,519
Legal notices		100	150
Brochures/production & printing		11,726	13,586
Promotional aids		4,827	1,009
Familiarization tours		58,467	56,258
Group sales		10,783	-
Event Grant program		296,425	73,361
Tousim Summit		1,293	269
Postage		63,099	106,683
Travel		25,604	1,140
Vehicle maintenance		791	545
Registrations		30,995	4,017
Travel show exhibit		941	-
Dues and subscriptions		35,269	25,199
Insurance		19,135	19,925
Telephone		20,084	21,633
Expendable equipment		310	410
Technical support		3,656	2,512
Utilities		6,555	6,378
Cleaning/maintenance supplies		332	697
Building maintenance		3,181	3,822
Equipment service contracts		1,025	2,437
Equipment rental		28,605	22,111
Office supplies		10,714	7,741
Web Site/Internet		38,400	28,629
Bank service charges		1,056	-
Capital Outlay		14,554	29,057
Total Other	5,971,023	4,002,299	1,968,724
Total Promotional & General	7,317,603	5,270,478	2,047,125
			4,638,343

**Dare County Tourism Board
General Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022**

	2022		2021
	Budget	Actual	Variance Positive (Negative)
			Actual
Welcoming			
Aycock Brown Welcome Center			
Personnel:			
Salaries - part time		79,929	62,236
Payroll taxes		6,033	4,591
Employee insurance		4,164	4,452
Retirement		630	-
Workman's Compensation		150	170
Employee Relations		379	30
Total Personnel	107,390	91,285	16,105
Services:			
Contracted Services		8,590	8,275
Total Services	9,420	8,590	830
Other:			
Uniforms		640	156
Travel		130	-
Insurance		2,740	1,920
Telephone		8,310	8,460
Expendable Equipment		235	-
Utilities		4,468	4,687
Cleaning/maintenance supplies		128	35
Building maintenance		1,718	1,613
Office supplies		2,943	1,199
Capital Outlay		11,587	-
Total Other	43,190	32,899	10,291
Total Welcoming - Aycock Brown Center	160,000	132,774	27,226
Total Welcoming - Aycock Brown Center	160,000	132,774	27,226
Roanoke Island Welcome Center			
Personnel:			
Salaries - part time		116,238	104,107
Payroll taxes		8,983	8,231
Worker's compensation		225	260
Employee relations		430	200
Total	154,405	125,876	28,529
Services:			
Contracted services		1,807	2,091
Total services	2,400	1,807	593

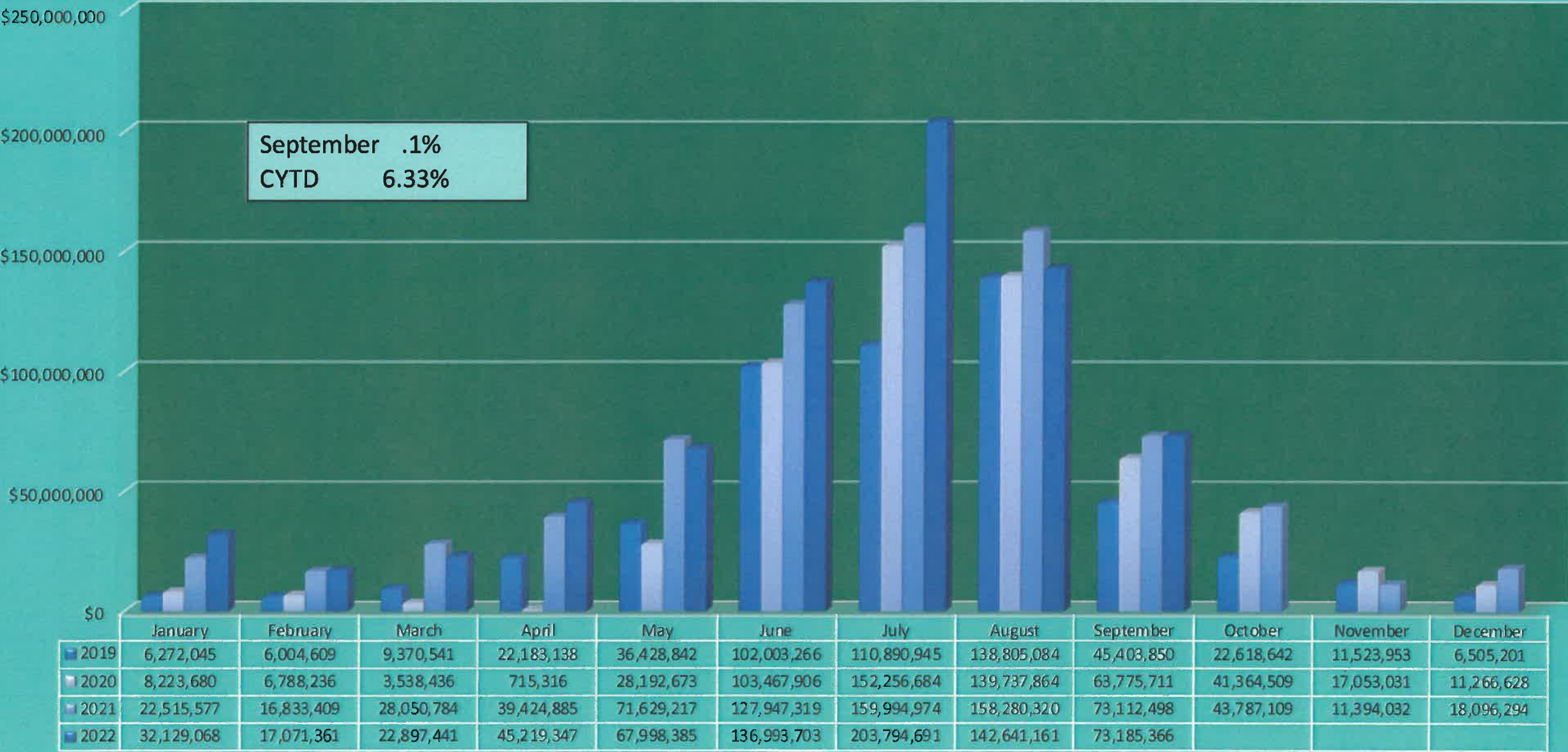
**Dare County Tourism Board
General Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2022**

	2022		2021
	Budget	Actual	Variance Positive (Negative)
			Actual
Other:			
Uniforms		863	267
Travel		473	415
Insurance		5,480	3,840
Telephone		6,331	5,767
Expendable Equipment		731	-
Utilities		570	606
Cleaning/maintenance supplies		24	189
Building maintenance		-	261
Office supplies		1,752	1,285
Capital Outlay		1,291	-
Total	25,360	17,515	7,845
Total Welcoming - Roanoke Island	182,165	145,198	36,967
Total Welcoming	342,165	277,972	64,193
Total expenditures	7,690,951	5,575,309	2,115,642
Revenues over (under) expenditures	(1,886,918)	3,134,504	5,021,422
Other financing sources (uses):			
Transfers (to) from other funds:			
Event Site	(285,480)	(285,480)	-
Appropriated Fund Balance	2,172,398	-	(2,172,398)
Total	\$ 1,886,918	\$ (285,480)	\$ (2,172,398)
Revenues and other financing sources over expenditures and other financing uses	-	2,849,024	2,849,024
Fund balances:			
Beginning of year, July 1		10,807,963	8,027,901
End of year, June 30		\$ 13,656,987	\$ 10,807,963

**Dare County Tourism Board
Proprietary Fund
Major Event Site Fund
Schedule of Revenues and Expenditures
Budget and Actual (Non - GAAP)
For the Fiscal Year Ended June 30, 2022**

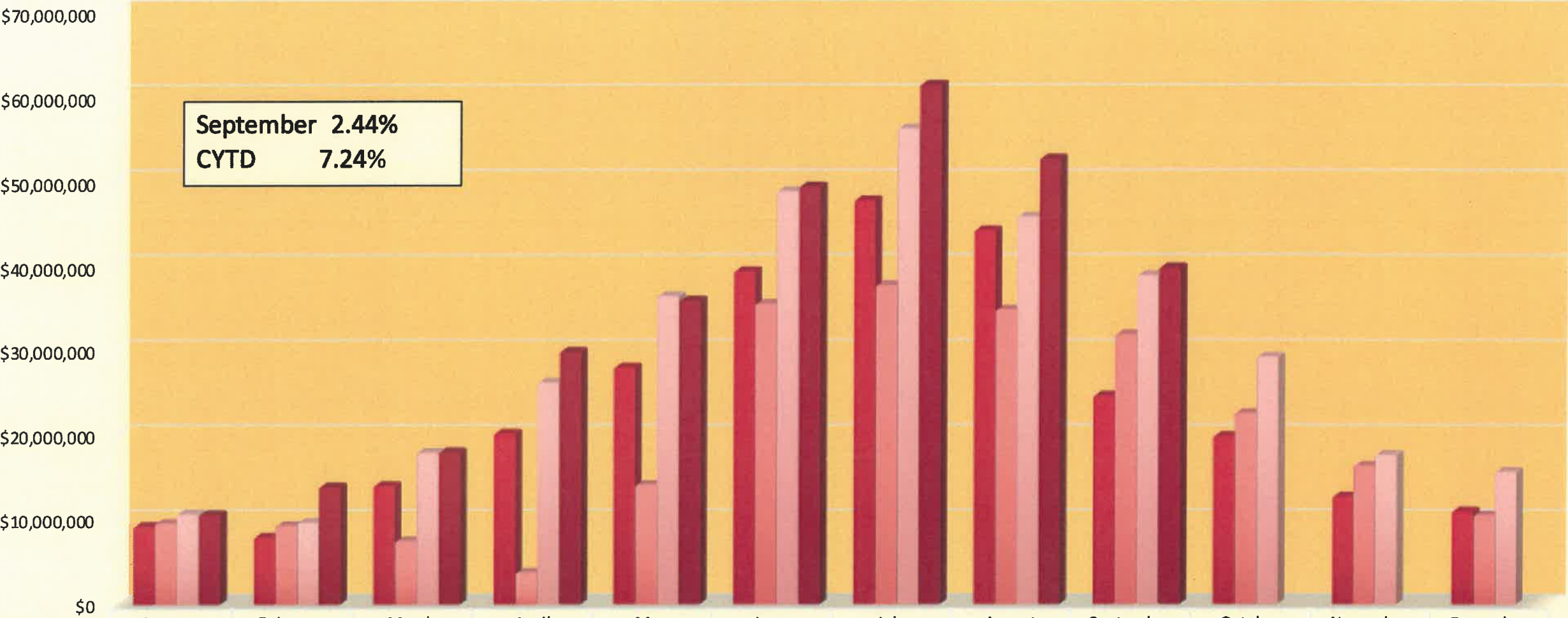
	2022		Variance	2021
	Budget	Actual	Positive (Negative)	Actual
Revenues:				
Operating revenues:				
Site rental income	\$ 13,800	\$ 24,130	\$ 10,330	\$ 13,000
Lease income	45,600	39,709	(5,891)	45,828
Other income	200	200	-	-
Unappropriated Funds	65,000	-	(65,000)	-
Interest income	200	21,759	21,559	378
Total	<u>124,800</u>	<u>85,798</u>	<u>(39,002)</u>	<u>59,206</u>
Total revenues	<u>124,800</u>	<u>85,798</u>	<u>(39,002)</u>	<u>59,206</u>
Expenditures:				
Event development & marketing	50,000	-	50,000	-
Other professional services	55,000	15,648	39,352	8,090
Insurance	8,550	8,554	(4)	7,200
Utilities	56,375	24,442	31,933	18,374
Repairs and maintenance	220,085	173,798	46,287	137,809
Office expenses	270	-	270	348
Depreciation	-	13,336	(13,336)	-
Unappropriated other expenses	20,000	2,726	17,274	1,137
Total	<u>410,280</u>	<u>238,504</u>	<u>171,776</u>	<u>172,958</u>
Revenues over expenditures	(285,480)	(152,706)	132,774	(113,752)
Other financing (uses):				
Transfers from General Fund	<u>285,480</u>	<u>285,480</u>	-	<u>271,030</u>
Total other financing (uses)	<u>285,480</u>	<u>285,480</u>	-	<u>271,030</u>
Revenues over expenditures and other financing (uses)	<u>\$ -</u>	<u>132,774</u>	<u>\$ 132,774</u>	<u>157,278</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:				
Net income		<u>\$ 132,774</u>		<u>\$ 157,278</u>

Occupancy Collections



September .1%
CYTD 6.33%

Meals Collections



	January	February	March	April	May	June	July	August	September	October	November	December
2019	9,232,116	7,938,346	13,993,067	20,152,467	27,895,551	39,212,117	47,545,995	44,023,260	24,552,170	19,796,005	12,708,341	10,994,527
2020	9,567,693	9,280,396	7,466,202	3,749,728	14,079,809	35,377,812	37,531,226	34,686,508	31,758,793	22,495,453	16,322,421	10,519,542
2021	10,669,210	9,647,064	17,851,725	26,101,925	36,273,162	48,603,545	55,983,285	45,615,512	38,713,169	29,131,584	17,621,266	15,637,654
2022	10,601,001	13,854,379	17,964,701	29,762,315	35,766,126	49,188,354	61,144,299	52,469,499	39,658,009			

**BUDGET & FINANCE PROJECTIONS
OCCUPANCY & MEALS FY 2022-2023**

FISCAL YEAR		PROJECTED FY 22-23	ACTUAL FY 22-23	+/- \$	+/- %
JUNE EARNED	OCCUPANCY	\$1,031,750.00	\$1,366,625.62	\$334,875.62	32.46%
JULY RECEIVED	MEALS	<u>\$338,295.00</u>	<u>\$486,160.01</u>	<u>\$147,865.01</u>	<u>43.71%</u>
		\$1,370,045.00	\$1,852,785.63	\$482,740.63	35.24%
JULY EARNED	OCCUPANCY	\$1,330,745.00	\$2,025,876.87	\$695,131.87	52.24%
AUGUST RECEIVED	MEALS	<u>\$391,845.00</u>	<u>\$597,289.43</u>	<u>\$205,444.43</u>	<u>52.43%</u>
		\$1,722,590.00	\$2,623,166.30	\$900,576.30	52.28%
AUGUST EARNED	OCCUPANCY	\$1,257,920.00	\$1,434,166.40	\$176,246.40	14.01%
SEPT RECEIVED	MEALS	<u>\$371,790.00</u>	<u>\$496,883.38</u>	<u>\$125,093.38</u>	<u>33.65%</u>
		\$1,629,710.00	\$1,931,049.78	\$301,339.78	18.49%
SEPTEMBER EARNED	OCCUPANCY	\$493,540.00	\$725,052.86	\$231,512.86	46.91%
OCT RECEIVED	MEALS	<u>\$251,510.00</u>	<u>\$398,737.51</u>	<u>\$147,227.51</u>	<u>58.54%</u>
		\$745,050.00	\$1,123,790.37	\$378,740.37	50.83%
OCTOBER EARNED	OCCUPANCY	\$233,310.00	\$0.00	\$0.00	0.00%
NOV RECEIVED	MEALS	<u>\$192,925.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$426,235.00	\$0.00	\$0.00	0.00%
NOVEMBER EARNED	OCCUPANCY	\$102,575.00	\$0.00	\$0.00	0.00%
DEC RECEIVED	MEALS	<u>\$122,550.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$225,125.00	\$0.00	\$0.00	0.00%
DECEMBER EARNED	OCCUPANCY	\$65,545.00	\$0.00	\$0.00	0.00%
JAN RECEIVED	MEALS	<u>\$97,265.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$162,810.00	\$0.00	\$0.00	0.00%
JANUARY EARNED	OCCUPANCY	\$85,170.00	\$0.00	\$0.00	0.00%
FEB RECEIVED	MEALS	<u>\$82,190.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$167,360.00	\$0.00	\$0.00	0.00%
FEBRUARY EARNED	OCCUPANCY	\$61,895.00	\$0.00	\$0.00	0.00%
MARCH RECEIVED	MEALS	<u>\$84,315.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$146,210.00	\$0.00	\$0.00	0.00%
MARCH EARNED	OCCUPANCY	\$93,850.00	\$0.00	\$0.00	0.00%
APRIL RECEIVED	MEALS	<u>\$123,685.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$217,535.00	\$0.00	\$0.00	0.00%
APRIL EARNED	OCCUPANCY	\$250,790.00	\$0.00	\$0.00	0.00%
MAY RECEIVED	MEALS	<u>\$190,715.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$441,505.00	\$0.00	\$0.00	0.00%
MAY EARNED	OCCUPANCY	\$312,000.00	\$0.00	\$0.00	0.00%
JUNE RECEIVED	MEALS	<u>\$229,700.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$541,700.00	\$0.00	\$0.00	0.00%
TOTALS	OCCUPANCY	\$4,113,955.00	\$5,551,721.75	\$1,437,766.75	34.95%
TO-DATE	MEALS	<u>\$1,353,440.00</u>	<u>\$1,979,070.33</u>	<u>\$625,630.33</u>	<u>46.23%</u>
		\$5,467,395.00	\$7,530,792.08	\$2,063,397.08	37.74%
TOTAL	OCCUPANCY	\$5,319,090.00			
PROJECTED	MEALS	<u>\$2,476,785.00</u>			
2022-2023		\$7,795,875.00			

CALENDAR YEAR RECEIPTS 2020-2021		ACTUAL 2021	ACTUAL 2022	+/- \$	+/- %
DECEMBER EARNED					
JAN RECEIVED	OCCUPANCY	\$99,622.05	\$191,666.48	\$92,044.43	92.39%
	MEALS	<u>\$129,244.28</u>	<u>\$172,557.93</u>	<u>\$43,313.65</u>	<u>33.51%</u>
		\$228,866.33	\$364,224.41	\$135,358.08	59.14%
JANUARY EARNED					
FEB RECEIVED	OCCUPANCY	\$221,256.93	\$320,768.60	\$99,511.67	44.98%
	MEALS	<u>\$96,377.22</u>	<u>\$93,580.41</u>	<u>(\$2,796.81)</u>	<u>-2.90%</u>
		\$317,634.15	\$414,349.01	\$96,714.86	30.45%
FEBRUARY EARNED					
MARCH RECEIVED	OCCUPANCY	\$167,212.81	\$170,200.72	\$2,987.91	1.79%
	MEALS	<u>\$92,066.71</u>	<u>\$131,328.38</u>	<u>\$39,261.67</u>	<u>42.64%</u>
		\$259,279.52	\$301,529.10	\$42,249.58	16.29%
MARCH EARNED					
APRIL RECEIVED	OCCUPANCY	\$277,701.44	\$229,960.99	(\$47,740.45)	-17.19%
	MEALS	<u>\$179,713.69</u>	<u>\$176,838.05</u>	<u>(\$2,875.64)</u>	<u>-1.60%</u>
		\$457,415.13	\$406,799.04	(\$50,616.09)	-11.07%
APRIL EARNED					
MAY RECEIVED	OCCUPANCY	\$395,352.18	\$451,019.43	\$55,667.25	14.08%
	MEALS	<u>\$259,174.72</u>	<u>\$284,410.03</u>	<u>\$25,235.31</u>	<u>9.74%</u>
		\$654,526.90	\$735,429.46	\$80,902.56	12.36%
MAY EARNED					
JUNE RECEIVED	OCCUPANCY	\$709,401.52	\$679,226.62	(\$30,174.90)	-4.25%
	MEALS	<u>\$359,081.49</u>	<u>\$344,507.94</u>	<u>(\$14,573.55)</u>	<u>-4.06%</u>
		\$1,068,483.01	\$1,023,734.56	(\$44,748.45)	-4.19%
JUNE EARNED					
JULY RECEIVED	OCCUPANCY	\$1,276,821.42	\$1,366,625.62	\$89,804.20	7.03%
	MEALS	<u>\$484,564.78</u>	<u>\$486,160.01</u>	<u>\$1,595.23</u>	<u>0.33%</u>
		\$1,761,386.20	\$1,852,785.63	\$91,399.43	5.19%
JULY EARNED					
AUGUST RECEIVED	OCCUPANCY	\$1,592,749.50	\$2,025,876.87	\$433,127.37	27.19%
	MEALS	<u>\$556,560.43</u>	<u>\$597,289.43</u>	<u>\$40,729.00</u>	<u>7.32%</u>
		\$2,149,309.93	\$2,623,166.30	\$473,856.37	22.05%
AUGUST EARNED					
SEPT RECEIVED	OCCUPANCY	\$1,592,951.57	\$1,434,166.40	(\$158,785.17)	-9.97%
	MEALS	<u>\$455,773.11</u>	<u>\$496,883.38</u>	<u>\$41,110.27</u>	<u>9.02%</u>
		\$2,048,724.68	\$1,931,049.78	(\$117,674.90)	-5.74%
SEPTEMBER EARNED					
OCT RECEIVED	OCCUPANCY	\$717,839.65	\$725,052.86	\$7,213.21	1.00%
	MEALS	<u>\$381,874.96</u>	<u>\$398,737.51</u>	<u>\$16,862.55</u>	<u>4.42%</u>
		\$1,099,714.61	\$1,123,790.37	\$24,075.76	2.19%
OCTOBER EARNED					
NOV RECEIVED	OCCUPANCY	\$437,385.81	\$0.00	\$0.00	0.00%
	MEALS	<u>\$283,579.71</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$720,965.52	\$0.00	\$0.00	0.00%
NOVEMBER EARNED					
DEC RECEIVED	OCCUPANCY	\$103,833.12	\$0.00	\$0.00	0.00%
	MEALS	<u>\$144,517.86</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$248,350.98	\$0.00	\$0.00	0.00%
Total To Date					
	Occupancy	\$7,050,909.07	\$7,594,564.59	\$543,655.52	7.71%
	Meals	<u>\$2,994,431.39</u>	<u>\$3,182,293.07</u>	<u>\$187,861.68</u>	<u>6.27%</u>
		\$10,045,340.46	\$10,776,857.66	\$731,517.20	7.28%
Total for Year					
	OCCUPANCY	\$7,592,128.00			
	MEALS	<u>\$3,422,528.96</u>			
		\$11,014,656.96			

OCCUPANCY & MEALS FY 2022-2023

ACTUAL RECEIPTS

FISCAL YEAR RECEIPTS		ACTUAL FY 21-22	ACTUAL FY 22-23	+/- \$	+/- %
JUNE EARNED	OCCUPANCY	\$1,276,821.42	\$1,366,625.62	\$89,804.20	7.03%
JULY RECEIVED	MEALS	<u>\$484,564.78</u>	<u>\$486,160.01</u>	<u>\$1,595.23</u>	<u>0.33%</u>
		\$1,761,386.20	\$1,852,785.63	\$91,399.43	5.19%
JULY EARNED	OCCUPANCY	\$1,592,749.50	\$2,025,876.87	\$433,127.37	27.19%
AUGUST RECEIVED	MEALS	<u>\$556,560.43</u>	<u>\$597,289.43</u>	<u>\$40,729.00</u>	<u>7.32%</u>
		\$2,149,309.93	\$2,623,166.30	\$473,856.37	22.05%
AUGUST EARNED	OCCUPANCY	\$1,592,951.57	\$1,434,166.40	(\$158,785.17)	-9.97%
SEPT RECEIVED	MEALS	<u>\$455,773.11</u>	<u>\$496,883.38</u>	<u>\$41,110.27</u>	<u>9.02%</u>
		\$2,048,724.68	\$1,931,049.78	(\$117,674.90)	-5.74%
SEPTEMBER EARNED	OCCUPANCY	\$717,839.65	\$725,052.86	\$7,213.21	1.00%
OCT RECEIVED	MEALS	<u>\$381,874.96</u>	<u>\$398,737.51</u>	<u>\$16,862.55</u>	<u>4.42%</u>
		\$1,099,714.61	\$1,123,790.37	\$24,075.76	2.19%
OCTOBER EARNED	OCCUPANCY	\$437,385.81	\$0.00	\$0.00	0.00%
NOV RECEIVED	MEALS	<u>\$283,579.71</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$720,965.52	\$0.00	\$0.00	0.00%
NOVEMBER EARNED	OCCUPANCY	\$103,833.12	\$0.00	\$0.00	0.00%
DEC RECEIVED	MEALS	<u>\$144,517.86</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$248,350.98	\$0.00	\$0.00	0.00%
DECEMBER EARNED	OCCUPANCY	\$191,666.48	\$0.00	\$0.00	0.00%
JAN RECEIVED	MEALS	<u>\$172,557.93</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$364,224.41	\$0.00	\$0.00	0.00%
JANUARY EARNED	OCCUPANCY	\$320,768.60	\$0.00	\$0.00	0.00%
FEB RECEIVED	MEALS	<u>\$93,580.41</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$414,349.01	\$0.00	\$0.00	0.00%
FEBRUARY EARNED	OCCUPANCY	\$170,200.72	\$0.00	\$0.00	0.00%
MARCH RECEIVED	MEALS	<u>\$131,328.38</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$301,529.10	\$0.00	\$0.00	0.00%
MARCH EARNED	OCCUPANCY	\$229,960.99	\$0.00	\$0.00	0.00%
APRIL RECEIVED	MEALS	<u>\$176,838.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$406,798.99	\$0.00	\$0.00	0.00%
APRIL EARNED	OCCUPANCY	\$451,019.43	\$0.00	\$0.00	0.00%
MAY RECEIVED	MEALS	<u>\$284,410.03</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$735,429.46	\$0.00	\$0.00	0.00%
MAY EARNED	OCCUPANCY	\$679,226.62	\$0.00	\$0.00	0.00%
JUNE RECEIVED	MEALS	<u>\$344,507.94</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$1,023,734.56	\$0.00	\$0.00	0.00%
TOTAL TO DATE	OCCUPANCY	\$5,180,362.14	\$5,551,721.75	\$371,359.61	7.17%
	MEALS	<u>\$1,878,773.28</u>	<u>\$1,979,070.33</u>	<u>\$100,297.05</u>	<u>5.34%</u>
		\$7,059,135.42	\$7,530,792.08	\$471,656.66	6.68%
TOTAL ACTUAL 2021-2022	OCCUPANCY	\$7,764,423.91			
	MEALS	<u>\$3,510,093.54</u>			
		\$11,274,517.45			

Dare County Gross Collections on Retail Sales

	2022	2021	2020	2019	2018	2017	Variance 2022-2021	Percent Change
January	5,359,454	4,657,080	3,809,146	3,518,081	3,585,781	3,246,772	702,374	15.08%
February	5,088,542	4,749,304	3,323,370	3,026,989	2,738,341	2,728,504	339,238	7.14%
March	4,719,805	4,162,193	3,077,829	2,831,112	2,829,152	2,812,630	557,612	13.40%
April	6,393,489	6,474,307	3,465,302	4,266,897	3,948,431	3,729,748	-80,818	-1.25%
May	9,057,618	7,933,574	2,728,392	5,501,100	4,861,088	5,084,042	1,124,044	14.17%
June	10,023,252	10,165,581	5,686,714	7,096,777	6,558,353	6,355,380	-142,329	-1.40%
July	15,463,045	14,146,535	12,370,251	11,321,288	10,815,908	10,038,975	1,316,510	9.31%
August	17,642,098	16,810,430	13,794,215	13,178,541	12,870,106	12,961,419	831,668	4.95%
September	15,470,465	14,558,020	12,478,041	11,799,596	10,996,721	10,694,311	912,445	6.27%
October		10,366,595	9,103,596	6,834,818	6,542,087	7,181,012	0	0.00%
November		7,717,041	6,925,862	5,191,614	4,932,146	4,698,891	0	0.00%
December		5,741,952	5,029,105	3,874,539	3,719,123	3,759,730	0	0.00%
YTD	89,217,768	83,657,024	60,733,260	62,540,381	59,203,881	57,651,781	5,560,744	6.65%
TOTAL	89,217,768	107,482,612	81,791,823	78,441,352	74,397,237	73,291,414		
YTD % Change	6.65%	37.74%	-2.89%	5.64%	2.69%	9.93%		
Total % Change	6.65%	31.41%	4.27%	5.44%	1.51%	8.94%		

Outer Banks Visitors Bureau Gross Occupancy Summary 2009-2022														
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
January	32,129,068	22,515,577	8,223,680	6,272,045	7,115,084	7,131,148	6,278,051	5,968,549	4,638,247	5,037,412	4,289,234	4,628,765	4,494,306	4,171,787
February	17,071,361	16,833,409	6,788,236	6,004,609	5,205,555	4,938,755	3,599,607	3,283,399	2,946,032	2,968,109	3,213,823	2,878,117	2,386,002	2,231,381
March	22,897,441	28,050,784	3,538,436	9,370,541	9,356,430	7,159,836	7,924,692	5,399,408	5,159,003	6,338,567	5,450,681	4,090,156	3,572,289	3,815,488
April	45,219,347	39,424,885	715,316	22,183,138	18,054,916	19,822,692	13,435,059	12,880,393	13,868,051	10,858,691	13,793,507	12,489,121	10,593,724	11,079,765
May	67,998,385	71,629,217	28,192,673	36,428,842	32,964,383	32,005,253	29,786,428	29,618,042	27,441,496	23,051,832	23,748,969	23,011,015	20,819,112	21,820,610
June	136,993,703	127,947,319	103,467,906	102,003,266	94,643,779	79,240,527	74,166,862	78,981,510	77,865,332	74,033,596	70,913,978	60,241,630	59,386,630	56,771,695
July	203,794,691	159,994,974	152,256,684	110,890,945	134,391,620	140,228,393	130,768,381	110,515,903	108,283,329	110,660,664	111,091,066	110,207,729	101,783,465	87,373,542
August	142,641,161	158,280,320	139,737,864	138,805,084	108,717,337	102,930,101	107,787,704	114,304,339	107,054,063	99,755,506	87,953,893	90,043,386	93,084,681	96,469,017
September	73,185,366	73,112,498	63,775,711	45,403,850	48,791,548	48,338,071	45,666,221	44,596,605	39,762,332	37,881,607	39,568,193	36,023,228	34,282,276	34,425,803
October		43,787,109	41,364,509	22,618,642	22,503,851	21,974,957	20,839,990	19,011,742	17,273,123	15,573,451	16,062,554	16,934,908	17,000,119	15,129,892
November		11,394,032	17,053,031	11,523,953	9,965,662	10,734,352	9,132,785	7,573,884	6,873,710	6,118,063	6,038,976	6,795,253	7,062,045	6,708,504
December		18,096,294	11,266,628	6,505,201	4,706,348	4,815,968	3,624,331	3,498,490	3,058,680	4,446,831	3,057,722	2,946,610	2,381,348	3,653,289
YTD Total	741,930,523	697,788,983	506,696,506	477,362,320	459,240,652	441,794,776	419,413,005	405,548,148	387,017,885	370,585,984	360,023,344	343,613,147	330,402,485	318,159,088
Total	741,930,523	771,066,418	576,380,674	518,010,116	496,416,513	479,320,053	453,010,111	435,632,264	414,223,398	396,724,329	385,182,596	370,289,918	356,845,997	343,650,773
YTD % Change	6.33%	37.71%	6.15%	3.95%	3.95%	5.34%	3.42%	4.79%	4.43%	2.93%	4.78%	4.00%	3.85%	-2.35%
Total % Change	6.33%	33.78%	11.27%	4.35%	3.57%	5.81%	3.99%	5.17%	4.41%	3.00%	4.02%	3.77%	3.84%	-1.78%
Month Increase/Decrease	0.10%	14.64%	40.46%	-6.94%	0.94%	5.85%	2.40%	12.16%	4.96%	-4.26%	9.84%	5.08%	-0.42%	12.31%
Increase(Decrease)/Qtr														
Qtr 1 (Dec-Feb)	32.96%	135.23%	26.70%	-0.90%	9.19%	17.33%	8.66%	2.32%	8.75%	5.87%	5.68%	-6.13%	4.15%	4.87%
Qtr 2 (Mar-May)	-2.15%	328.72%	-52.27%	12.60%	2.35%	15.33%	6.78%	3.08%	15.45%	-6.38%	8.60%	13.16%	-4.71%	3.99%
Qtr 3 (June-Aug)	8.34%	12.84%	12.44%	4.13%	4.76%	3.09%	2.94%	3.61%	3.08%	5.37%	3.63%	2.45%	5.67%	-5.14%
Qtr 4 (Sept-Nov)	0.10%	4.99%	53.61%	-2.11%	0.26%	7.15%	6.26%	11.38%	7.28%	-3.40%	3.21%	2.41%	3.70%	10.31%
Note: Easter was in March for 2008, 2013, 2016. Easter in April for 2009, 2010, 2011, 2012, 2014, 2015, 2017, April 1, 2018, 2019, 2020, 2021, 2022														
For March 2010, a business in Salvo sent in an amended report showing they reported too much in Jan & Feb by approximately \$300,000. Adjusted gross occupancy \$3,872,289, increase of 1.48%														
For July 2010, 2011, 2016, 2017 there were 5 weekends and four in August 2010, 2011, 2016, 2017. There were 5 weekends in August 2008, 2009, 2015, 2019, 2020 and 4 weekends in July 2008, 2009, 2015, 2019, 2020														
Hurricane Earl struck on Labor Day weekend in September 2010														
Hurricane Irene struck on August 27, 2011, Hwy 12 reopens October 11														
For September 2011, a business reported negative because they returned money to guests unable to make it due to Irene. Approximately \$87,000 revenue reported in September was for August														
For June 2007, 2012, 2013, 2018 & 2019, there were 5 weekends and four in July 2007, 2012, 2013, 2018 & 2019														
Hurricane Sandy struck on October 27, 2012, Hwy 12 in KH is closed for a week, Hwy 12 on Hatteras reopens December 20														
Hurricane Arthur struck on July 4, 2014.														
For September 2015, the county received a settlement of gross OTC funds in the amount of approximately \$2,100,000.														
Hurricane Hermine struck on September 3, 2016. Hurricane Matthew struck on October 8, 2016 which was Columbus Day weekend.														
Mandatory evacuation for Hatteras Island on July 28, 2017 due to cut electric lines. Lifted August 4, 2017														
Tropical Storm Irma September 11, 2017, no evacuation orders. Mandatory evacuation for Hatteras Island Hurricane Maria September 26-28, 2017														
Hurricane Florence mandatory evacuation September 11-September 15, 2018. Tropical storm Michael on October 12, 2018, no evacuations ordered, but flooding occurred.														
For September 2018, a business reported duplicate filings in the amount of \$337,882 and was issued a refund.														
For April 2019, a business reported back filings in Manteo B&B of approximately \$670,000														
For August 2019, approximately \$19.3 million is attributable to July. About \$18 million is real estate and \$926,000 hotel/motel. If added to July, July is a decrease of about 3% and August an increase of about 10%														
Hurricane Dorian mandatory evacuations September 3-September 12, 2019.														
Dare County State of Emergency closed to visitors 3/17/20 and NRPOs 3/20/20 due to COVID-19. Reopen May 16, 2020														
For July 2021, there is \$12,000,000 in gross receipts that were received late and will be posted in August 2021. Adding the additional revenue is a monthly increase of 13% for July. Adjusted August would be an increase of 4.7%														
For December 2021, there is \$7,600,000 in gross receipts that were late and should be November 2021 receipts. Adding the additional revenue is a monthly increase of 11% for November. Adjusted December would be a decrease of 7%														
For March 2022, B&B reported gross sales of \$86,862, however, there were prior year adjustments for AirBNB double payments of -\$93,356 so March shows a net negative figure														

Outer Banks Visitors Bureau														
Gross Meals Summary														
2009-2022														
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
January	10,601,001	10,669,210	9,567,693	9,232,116	6,630,060	6,907,169	6,951,100	7,366,165	6,423,044	5,737,827	5,908,401	5,149,079	4,946,077	5,553,193
February	13,854,379	9,647,064	9,280,396	7,938,346	8,081,163	8,107,544	7,190,738	6,442,985	6,280,032	5,873,076	6,001,197	5,600,305	5,306,714	5,878,828
March	17,964,701	17,851,725	7,466,202	13,993,067	12,472,869	12,750,137	12,593,172	10,133,762	9,481,493	10,153,689	9,324,697	8,342,477	7,944,634	7,371,099
April	29,762,315	26,101,925	3,749,728	20,152,467	17,693,017	19,029,550	15,347,188	15,145,381	14,781,867	13,161,426	15,272,146	13,937,220	12,643,388	12,570,914
May	35,766,126	36,273,162	14,079,809	27,895,551	25,305,198	24,480,322	22,700,007	23,106,126	22,196,739	20,503,341	20,033,102	17,884,885	17,420,030	17,237,550
June	49,188,354	48,603,545	35,377,612	39,212,117	37,728,467	36,369,937	33,185,424	33,214,790	31,198,217	30,968,797	30,676,562	28,170,717	25,929,735	25,860,095
July	61,144,299	55,983,285	37,531,226	47,545,995	44,840,505	43,176,322	42,856,387	41,248,363	38,508,812	37,227,457	36,914,627	36,454,367	35,295,259	32,687,202
August	52,469,499	45,615,512	34,686,508	44,023,260	39,760,919	37,942,828	39,204,887	38,491,312	38,663,206	36,725,099	33,521,889	27,024,599	31,515,361	31,285,408
September	39,658,009	38,713,169	31,758,793	24,552,170	24,228,769	27,122,726	26,673,486	26,274,599	23,584,456	23,168,505	22,057,864	19,239,630	18,678,839	19,444,780
October		29,131,584	22,495,453	19,796,005	18,452,784	19,261,951	15,237,438	16,212,875	16,047,497	14,278,541	13,282,164	13,084,800	13,295,890	12,630,255
November		17,621,266	16,322,421	12,708,341	12,448,598	11,764,460	11,846,267	10,809,353	9,863,383	9,161,206	8,637,935	8,587,922	8,822,724	8,298,475
December		15,637,654	10,519,542	10,994,527	9,670,246	10,184,239	9,049,333	8,333,905	7,902,396	6,839,007	7,025,072	7,391,106	5,983,306	6,123,554
YTD Total	310,408,683	289,458,597	183,497,967	234,545,089	216,740,967	215,886,535	206,702,389	201,423,483	191,117,866	183,519,217	179,710,485	161,803,279	159,680,037	157,879,069
Total	310,408,683	351,849,101	232,835,383	278,043,962	257,312,595	257,097,185	242,835,427	236,779,616	224,931,142	213,797,971	208,655,656	190,867,107	187,781,957	184,931,353
YTD % Change	7.24%	57.74%	-21.76%	8.21%	0.40%	4.44%	2.62%	5.39%	4.14%	2.12%	11.07%	1.33%	1.14%	-0.35%
Total % Change	7.24%	51.11%	-16.26%	8.06%	0.08%	5.87%	2.56%	5.27%	5.21%	2.46%	9.32%	1.64%	1.54%	-0.10%
Month Increase/(Decrease)	2.44%	21.90%	29.35%	1.33%	-10.67%	1.68%	1.52%	11.41%	1.80%	5.04%	14.65%	3.00%	-3.94%	12.17%
Increase(Decrease)/Qtr														
Qtr 1 (Dec-Feb)	30.02%	3.33%	11.18%	7.81%	3.46%	7.07%	3.52%	11.10%	4.86%	-3.44%	15.35%	2.18%	-8.46%	-4.16%
Qtr 2 (Mar-May)	4.07%	217.16%	-59.23%	11.84%	-1.40%	11.10%	4.66%	4.14%	6.03%	-1.82%	11.12%	5.67%	2.23%	-3.45%
Qtr 3 (June-Aug)	8.39%	39.60%	-17.73%	6.91%	4.12%	1.95%	2.03%	4.23%	3.29%	3.77%	10.33%	-1.18%	3.25%	-1.69%
Qtr 4 (Sept-Nov)	2.44%	21.10%	23.70%	3.49%	-5.19%	8.17%	0.86%	7.68%	6.19%	5.98%	7.49%	0.28%	1.05%	7.46%
Note: For January 2009, about \$150,000 was reported from prior months, this is still an increase of \$87,990 or 1.66%														
Easter was in March for 2008, 2013, 2016. Easter in April for 2009, 2010, 2011, 2012, 2014, 2015, 2017, April 1, 2018, 2019, 2020, 2021, 2022														
For August 2009, Labor Day was 9/7; it was 9/1 in 2008														
Hurricane Irene struck August 27, 2011														
Hurricane Sandy struck on October 27, 2012														
Hurricane Arthur struck on July 4, 2014														
Hurricane Hermine struck on September 3, 2016. Hurricane Matthew struck on October 8, 2016 which was Columbus Day weekend.														
Mandatory evacuation for Hatteras Island on July 28, 2017 due to cut electric lines. Lifted August 4, 2017														
Tropical Storm Irma September 11, 2017, no evacuation orders. Mandatory evacuation for Hatteras Island Hurricane Maria September 26-28, 2017														
Hurricane Florence mandatory evacuation September 11-September 15, 2018. Tropical storm Michael on October 12, 2018, no evacuations ordered.														
For January 2019, about \$1,000,000 was reported from prior months in SS.														
Hurricane Dorian mandatory evacuations September 3-September 12, 2019.														
For September 2019, about \$261,000 was reported from prior months in Frisco.														
Dare County State of Emergency closed to visitors 3/17/20 and NRPOs 3/20/20 due to COVID-19. Restaurants Take-Out Only, Open 50% May 23, 2020														
For September 2020, about \$1,200,000 was reported from July and August.														
For July 2021, about \$1,900,000 was reported in July from August 2019 through June 2021.														
For February 2022, Manteo reported \$299,500 and KDH reported \$1,492,000 in prior years gross sales. Adjusted it is a 25.0% increase over Feb 2021														

Outer Banks Visitors Bureau
Gross Occupancy by Class 2018-2022

	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
	Bed &	Bed &	Bed &	Bed &	Bed &	Camp-	Camp-	Camp-	Camp-	Camp-					
	Breakfast	Breakfast	Breakfast	Breakfast	Breakfast	ground	ground	ground	ground	ground	Cottage	Cottage	Cottage	Cottage	Cottage
January	9,991	21,848	18,954	69,721	33,385	56,934	149,040	101,762	197,792	177,093	77,827	57,144	60,734	73,666	65,334
February	36,814	143,923	27,050	54,287	88,113	69,405	79,720	89,994	183,108	180,687	97,209	54,050	55,880	87,169	71,244
March	65,753	85,386	29,171	136,583	-6,494	186,658	249,522	63,921	692,174	414,682	184,588	160,084	65,539	206,483	136,291
April	140,738	877,315	9,994	259,204	260,362	450,715	587,966	1,930	1,235,799	1,294,819	321,223	365,960	48,233	404,682	326,574
May	329,396	309,416	91,397	282,278	285,411	864,675	990,995	1,130,609	1,918,384	1,046,309	607,239	600,680	254,673	565,909	530,590
June	263,476	417,010	351,108	570,964	330,644	1,666,397	1,830,953	2,412,414	2,845,176	1,770,185	1,196,072	1,288,613	795,837	919,645	833,391
July	401,465	300,025	363,847	446,262	595,516	1,613,934	1,966,882	2,685,694	3,088,190	1,860,733	1,542,434	1,563,325	1,043,368	1,058,556	1,166,419
August	295,816	369,371	373,764	532,087	383,480	1,232,064	1,510,242	1,588,143	2,216,628	1,415,619	1,296,981	872,728	902,896	902,324	778,232
September	125,217	254,760	278,989	401,958	240,314	803,646	427,073	1,348,600	1,567,213	888,980	557,989	437,579	551,614	608,182	610,925
October	160,079	149,153	155,303	165,873		349,366	406,219	922,352	1,030,829		439,412	308,779	493,509	491,572	
November	77,097	74,856	65,719	125,498		118,727	126,014	355,225	365,096		201,959	143,147	63,227	145,754	
December	18,684	82,449	106,697	136,248		32,024	59,397	149,223	178,506		91,303	55,559	214,261	90,408	
<i>YTD Totals</i>	<i>1,668,666</i>	<i>2,779,054</i>	<i>1,544,274</i>	<i>2,753,344</i>	<i>2,210,731</i>	<i>6,944,428</i>	<i>7,792,393</i>	<i>9,423,067</i>	<i>13,944,464</i>	<i>9,049,107</i>	<i>5,881,562</i>	<i>5,400,163</i>	<i>3,778,774</i>	<i>4,826,616</i>	<i>4,519,000</i>
Total	1,924,526	3,085,512	1,871,993	3,180,963	2,210,731	7,444,545	8,384,023	10,849,867	15,518,895	9,049,107	6,614,236	5,907,648	4,549,771	5,554,350	4,519,000
Month Increase	-33.55%	103.45%	9.51%	44.08%	-40.21%	59.71%	-46.86%	215.78%	16.21%	-43.28%	-14.98%	-21.58%	26.06%	10.25%	0.45%
<i>YTD Increase</i>	8.80%	66.54%	-44.43%	78.29%	-19.71%	21.29%	12.21%	20.93%	47.98%	-35.11%	0.95%	-8.18%	-30.02%	27.73%	-6.37%
Total Year Increa	9.14%	60.33%	-39.33%	69.92%		17.99%	12.62%	29.41%	43.03%		0.76%	-10.68%	-22.99%	22.08%	

Outer Banks Visitors Bureau
Gross Occupancy by Class 2018-2022

	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
	Motel/	Motel/	Motel/	Motel/	Motel/	Online Travel	Online Travel	Online Travel	Online Travel	Online Travel	Property	Property	Property	Property	Property
	Hotel	Hotel	Hotel	Hotel	Hotel	OTC *	OTC *	OTC *	OTC *	OTC *	Management	Management	Management	Management	Management
											Agencies	Agencies	Agencies	Agencies	Agencies
January	1,257,924	1,301,265	1,437,035	1,748,076	1,643,048	12,750	19,038	18,951	80,549	149,571	5,632,280	4,641,865	6,501,671	20,308,517	30,139,025
February	1,581,432	1,331,764	1,533,776	1,728,750	2,126,093	21,179	21,882	25,687	121,593	228,025	3,299,316	4,283,950	4,958,235	14,641,992	14,518,460
March	3,034,735	2,618,614	1,246,258	3,909,056	3,943,594	46,450	48,950	24,532	456,135	458,768	5,645,680	6,065,892	2,033,390	22,818,135	18,269,896
April	4,790,774	5,082,911	272,368	7,371,174	8,104,880	94,478	129,659	6,532	690,426	970,654	12,073,020	14,912,027	382,791	29,766,955	35,002,625
May	7,657,044	8,296,802	3,148,199	11,955,124	10,324,362	223,246	148,954	188,734	1,201,894	1,151,529	23,236,092	25,901,180	23,445,254	56,477,960	55,576,157
June	11,720,032	11,050,965	11,291,492	17,405,621	16,192,842	373,865	220,076	689,124	1,781,971	1,801,287	79,376,489	86,974,007	88,087,699	105,559,551	117,473,065
July	13,517,098	13,333,255	16,489,187	22,217,201	20,666,774	488,402	280,756	291,105	2,244,007	2,397,468	116,827,701	93,189,170	131,031,173	132,554,585	178,978,115
August	12,441,921	14,094,249	13,307,261	18,448,886	16,657,613	422,935	266,881	244,691	2,161,167	2,079,173	93,023,812	121,424,486	122,944,015	135,457,160	122,930,026
September	5,190,429	6,280,715	9,374,533	11,630,739	11,442,403	127,801	128,596	495,636	1,369,614	1,254,083	41,912,607	37,793,636	51,755,580	58,512,166	59,777,401
October	4,729,167	5,163,907	6,047,939	7,830,739		94,511	76,787	91,603	794,126		16,607,911	16,375,128	33,435,472	34,110,939	
November	2,101,808	1,972,903	1,882,898	2,106,980		35,749	31,815	7,333	8,921		7,319,364	9,080,251	14,518,005	8,640,528	
December	1,255,150	1,413,200	1,833,474	3,253,943		27,148	22,812	50,865	515,173		3,165,578	4,773,626	8,836,444	14,219,918	
YTD Totals	61,191,389	63,390,540	58,100,109	96,414,627	91,101,609	1,811,106	1,264,792	1,984,992	10,107,356	10,490,558	381,026,997	395,186,213	431,139,808	576,097,021	632,664,770
Total	69,277,514	71,940,550	67,864,420	109,606,289	91,101,609	1,968,514	1,396,206	2,134,793	11,425,576	10,490,558	408,119,850	425,415,218	487,929,729	633,068,406	632,664,770
Month Increase	-25.43%	21.01%	49.26%	24.07%	-1.62%		0.62%	285.42%	176.33%	-8.44%	5.34%	-9.83%	36.94%	13.05%	2.16%
YTD Increase	-5.49%	3.59%	-8.35%	65.95%	-5.51%		-30.16%	56.94%	409.19%	3.79%	5.36%	3.72%	9.10%	33.62%	9.82%
Total Year Increase	-6.36%	3.84%	-5.67%	61.51%			-29.07%	52.90%	435.21%		5.22%	4.24%	14.69%	29.75%	

* OTC amounts are included in Motel/Hotel for comparative purposes

Outer Banks Visitors Bureau
Gross Occupancy by Class 2018-2022

	2019	2020	2021	2022	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
	Other	Other	Other	Other										
	Rental	Rental	Rental	Rental	Tmshr	Tmshr	Tmshr	Tmshr	Tmshr	Total	Total	Total	Total	Total
	Properties**	Properties**	Properties**	Properties**										
January		4,048,599	7,565,248	10,640,444	80,128	100,883	103,524	117,805	71,183	7,115,084	6,272,045	8,223,680	22,515,577	32,129,068
February		3,640,228	8,831,162	9,964,265	121,379	111,202	123,301	138,103	86,764	5,205,555	6,004,609	6,788,236	16,833,409	17,071,361
March		392,302	14,285,652	11,694,833	239,016	191,043	100,157	288,353	139,472	9,356,430	9,370,541	3,538,436	28,050,784	22,897,441
April		54,406	11,899,053	11,767,660	278,446	356,959	0	387,071	230,087	18,054,916	22,183,138	715,316	39,424,885	45,219,347
May		7,959,755	11,894,484	12,431,457	269,937	329,769	122,541	429,562	235,556	32,964,383	36,428,842	28,192,673	71,629,217	67,998,385
June		15,349,447	15,036,636	18,707,648	421,313	441,718	529,356	646,362	393,576	94,643,779	102,003,266	103,467,906	127,947,319	136,993,703
July	9,774,831	14,163,157	18,366,907	22,972,242	488,988	538,288	643,415	630,180	527,134	134,391,620	110,890,945	152,256,684	159,994,974	203,794,691
August	24,094,200	14,432,996	15,236,263	17,820,645	426,743	534,008	621,785	723,235	476,191	108,717,337	138,805,084	139,737,864	158,280,320	142,641,161
September	5,444,607	7,502,538	9,479,100	9,589,739	201,660	210,087	466,395	392,240	225,343	48,791,548	45,403,850	63,775,711	73,112,498	73,185,366
October	3,090,168	5,199,066	6,243,795		217,916	215,456	309,934	157,157		22,503,851	22,618,642	41,364,509	43,787,109	0
November	1,659,752	894,605	698,108		146,707	126,782	167,957	10,176		9,965,662	11,523,953	17,053,031	11,394,032	0
December	1,465,862	4,304,339	7,063,801		143,609	120,970	126,529	217,271		4,706,348	6,505,201	11,266,628	18,096,294	0
<i>YTD Totals</i>	<i>39,313,638</i>	<i>67,543,428</i>	<i>112,594,505</i>	<i>125,588,933</i>	<i>2,527,610</i>	<i>2,813,957</i>	<i>2,710,474</i>	<i>3,752,911</i>	<i>2,385,306</i>	<i>459,240,652</i>	<i>477,362,320</i>	<i>506,696,506</i>	<i>697,788,983</i>	<i>741,930,523</i>
Total	45,529,420	77,941,438	126,600,209	125,588,933	3,035,842	3,277,165	3,314,894	4,137,515	2,385,306	496,416,513	518,010,116	576,380,674	771,066,418	741,930,523

Month Increase		37.80%	26.35%	1.17%	-17.03%	4.18%	122.00%	-15.90%	-42.55%	0.94%	-6.94%	40.46%	14.64%	0.10%
<i>YTD Increase</i>			66.70%	11.54%	9.63%	11.33%	-3.68%	38.46%	-36.44%	3.95%	3.95%	6.15%	37.71%	6.33%
Total Year Increa		71.19%	62.43%		7.34%	7.95%	1.15%	24.82%		3.57%	4.35%	11.27%	33.78%	

** Other Rental Properties is included in Property Management Agencies for comparative purposes. July 2019, County separated individual owners & STRs from PM Companies

DARE COUNTY GROSS																				
OCCUPANCY BY DISTRICT																				
	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF
	JANUARY	TOTAL	FEBRUARY	TOTAL	MARCH	TOTAL	APRIL	TOTAL	MAY	TOTAL	JUNE	TOTAL	JULY	TOTAL	AUGUST	TOTAL	SEPT	TOTAL	TOTAL	TOTAL
AVON	4,351,801	13.5%	1,438,633	8.4%	1,548,272	6.8%	3,161,385	7.0%	4,447,538	6.5%	8,364,110	6.1%	13,359,620	6.6%	9,341,045	6.5%	4,766,265	6.5%	50,778,669	6.8%
BUXTON	578,357	1.8%	301,617	1.8%	510,511	2.2%	1,159,347	2.6%	1,612,044	2.4%	2,760,642	2.0%	3,713,099	1.8%	2,846,987	2.0%	1,849,301	2.5%	15,331,905	2.1%
COLINGTON	10,745	0.0%	17,110	0.1%	29,495	0.1%	98,804	0.2%	146,390	0.2%	472,648	0.3%	649,152	0.3%	420,045	0.3%	208,361	0.3%	2,052,750	0.3%
FRISCO	872,393	2.7%	170,480	1.0%	287,880	1.3%	1,016,793	2.2%	1,605,306	2.4%	2,909,307	2.1%	4,229,814	2.1%	3,154,443	2.2%	1,730,550	2.4%	15,976,966	2.2%
HATTERAS	2,672,053	8.3%	436,688	2.6%	562,573	2.5%	1,625,048	3.6%	2,720,385	4.0%	5,117,944	3.7%	7,551,954	3.7%	5,692,463	4.0%	2,839,715	3.9%	29,218,823	3.9%
KILL DEVIL HILLS	3,868,596	12.0%	3,417,977	20.0%	5,359,587	23.4%	9,600,828	21.2%	13,346,479	19.6%	24,257,897	17.7%	34,215,114	16.8%	24,147,484	16.9%	13,066,033	17.9%	131,279,995	17.7%
KITTY HAWK	1,409,809	4.4%	1,572,039	9.2%	2,083,440	9.1%	3,226,455	7.1%	4,864,351	7.2%	9,108,901	6.6%	12,282,838	6.0%	8,945,484	6.3%	4,618,256	6.3%	48,111,573	6.5%
MANTEO-TOWN	311,844	1.0%	307,378	1.8%	391,426	1.7%	1,003,774	2.2%	1,396,188	2.1%	1,888,258	1.4%	3,045,682	1.5%	1,975,858	1.4%	1,089,270	1.5%	11,409,678	1.5%
NAGS HEAD	5,158,471	16.1%	3,211,258	18.8%	5,165,220	22.6%	10,638,831	23.5%	17,740,091	26.1%	36,400,003	26.6%	55,618,214	27.3%	37,692,505	26.4%	19,717,543	26.9%	191,342,136	25.8%
RODANTHE	2,584,975	8.0%	771,456	4.5%	755,896	3.3%	1,849,630	4.1%	2,204,350	3.2%	4,708,135	3.4%	6,614,066	3.2%	5,008,771	3.5%	2,629,992	3.6%	27,127,271	3.7%
SALVO	3,905,134	12.2%	1,127,306	6.6%	760,710	3.3%	1,279,580	2.8%	2,143,474	3.2%	4,611,709	3.4%	7,111,023	3.5%	4,724,594	3.3%	2,309,123	3.2%	27,972,653	3.8%
WAVES	2,035,943	6.3%	638,923	3.7%	590,617	2.6%	1,246,772	2.8%	1,202,533	1.8%	2,440,916	1.8%	3,632,602	1.8%	2,765,442	1.9%	1,342,792	1.8%	15,896,540	2.1%
SOUTHERN SHORES	1,013,925	3.2%	785,694	4.6%	769,700	3.4%	1,618,953	3.6%	3,166,018	4.7%	8,103,404	5.9%	12,216,325	6.0%	8,545,335	6.0%	3,708,658	5.1%	39,928,012	5.4%
DUCK	2,131,526	6.6%	1,485,383	8.7%	2,166,733	9.5%	5,302,625	11.7%	8,864,426	13.0%	22,079,751	16.1%	34,981,063	17.2%	23,684,465	16.6%	11,214,013	15.3%	111,909,985	15.1%
RIM (ROANOKE ISL. MAINI	1,073,925	3.3%	1,161,394	6.8%	1,456,613	6.4%	1,419,868	3.1%	1,387,283	2.0%	1,968,791	1.4%	2,176,657	1.1%	1,617,067	1.1%	841,411	1.1%	13,103,009	1.8%
OTC UNATTRIBUTED	149,571	0.5%	228,025	1.3%	458,768	2.0%	970,654	2.1%	1,151,529	1.7%	1,801,287	1.3%	2,397,468	1.2%	2,079,173	1.5%	1,254,083	1.7%	10,490,558	1.4%
TOTAL	32,129,068	100.0%	17,071,361	100.0%	22,897,441	100.0%	45,219,347	100.0%	67,998,385	100.0%	136,993,703	100.0%	203,794,691	100.0%	142,641,161	100.0%	73,185,366	100.0%	741,930,523	100.0%

DARE COUNTY GROSS MEALS BY DISTRICT																				
	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF	2022	% OF
	JANUARY	TOTAL	FEBRUARY	TOTAL	MARCH	TOTAL	APRIL	TOTAL	MAY	TOTAL	JUNE	TOTAL	JULY	TOTAL	AUGUST	TOTAL	SEPT	TOTAL	TOTAL	TOTAL
AVON - 1	222,024	2.1%	299,299	2.2%	698,443	3.9%	1,336,411	4.5%	1,694,587	4.7%	2,176,164	4.4%	3,595,809	5.9%	2,615,805	5.0%	2,017,080	5.1%	14,655,622	4.7%
BUXTON - 2	202,780	1.9%	307,695	2.2%	464,293	2.6%	1,279,797	4.3%	1,345,335	3.8%	1,948,239	4.0%	2,071,871	3.4%	1,866,389	3.6%	1,488,508	3.8%	10,974,907	3.5%
COLINGTON - 3	61,922	0.6%	125,502	0.9%	137,671	0.8%	339,901	1.1%	391,728	1.1%	508,832	1.0%	625,248	1.0%	569,783	1.1%	455,686	1.1%	3,216,273	1.0%
FRISCO - 5	78,987	0.7%	116,793	0.8%	68,391	0.4%	321,462	1.1%	354,163	1.0%	542,561	1.1%	615,790	1.0%	501,759	1.0%	357,592	0.9%	2,957,498	1.0%
HATTERAS - 6	14,437	0.1%	88,787	0.6%	166,782	0.9%	498,806	1.7%	738,413	2.1%	1,029,202	2.1%	1,235,164	2.0%	1,258,616	2.4%	751,335	1.9%	5,781,542	1.9%
KILL DEVIL HILLS - 7	3,346,902	31.6%	5,212,559	37.6%	5,497,980	30.6%	7,452,341	25.0%	9,159,974	25.6%	12,036,148	24.5%	15,664,042	25.6%	12,857,954	24.5%	10,125,583	25.5%	81,353,483	26.2%
KITTY HAWK - 8	1,982,093	18.7%	2,341,833	16.9%	3,036,241	16.9%	4,611,608	15.5%	5,266,860	14.7%	6,629,904	13.5%	8,194,772	13.4%	7,267,571	13.9%	5,150,431	13.0%	44,481,313	14.3%
MANTEO-TOWN - 10	1,327,073	12.5%	1,249,722	9.0%	1,333,594	7.4%	1,667,699	5.6%	1,837,199	5.1%	2,599,416	5.3%	2,666,007	4.4%	2,432,329	4.6%	2,029,946	5.1%	17,142,985	5.5%
RIM (ROANOKE ISL. M	233,461	2.2%	249,069	1.8%	306,175	1.7%	399,013	1.3%	468,821	1.3%	564,127	1.1%	532,458	0.9%	588,969	1.1%	463,840	1.2%	3,805,933	1.2%
NAGS HEAD - 14	2,130,753	20.1%	2,396,822	17.3%	3,860,081	21.5%	7,007,034	23.5%	8,673,834	24.3%	11,702,938	23.8%	15,068,215	24.6%	13,119,647	25.0%	10,137,446	25.6%	74,096,770	23.9%
RODANTHE - 15	29,596	0.3%	46,435	0.3%	74,222	0.4%	311,909	1.0%	353,872	1.0%	683,686	1.4%	803,923	1.3%	687,692	1.3%	434,757	1.1%	3,426,092	1.1%
SALVO - 18	0	0.0%	7,025	0.1%	0	0.0%	0	0.0%	4,661	0.0%	42,087	0.1%	52,598	0.1%	43,456	0.1%	799	0.0%	150,626	0.0%
WAVES - 19	30,984	0.3%	35,337	0.3%	150,744	0.8%	389,093	1.3%	498,424	1.4%	768,595	1.6%	957,970	1.6%	780,294	1.5%	511,695	1.3%	4,123,136	1.3%
SOUTHERN SHORES -	475,583	4.5%	533,593	3.9%	675,020	3.8%	983,730	3.3%	910,119	2.5%	1,495,960	3.0%	1,605,353	2.6%	1,512,789	2.9%	1,092,162	2.8%	9,284,309	3.0%
DUCK - 21	464,406	4.4%	843,908	6.1%	1,495,064	8.3%	3,163,511	10.6%	4,068,136	11.4%	6,460,495	13.1%	7,455,079	12.2%	6,366,446	12.1%	4,641,149	11.7%	34,958,194	11.3%
TOTAL	10,601,001	100.0%	13,854,379	100.0%	17,964,701	100.0%	29,762,315	100.0%	35,766,126	100.0%	49,188,354	100.0%	61,144,299	100.0%	52,469,499	100.0%	39,658,009	100.0%	310,408,683	100.0%

DARE COUNTY GROSS												
OCCUPANCY BY DISTRICT												
	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase
	JANUARY	JANUARY	(Decrease)	FEBRUARY	FEBRUARY	(Decrease)	MARCH	MARCH	(Decrease)	APRIL	APRIL	(Decrease)
HATTERAS ISLAND:												
RODANTHE	2,584,975	1,591,344	62.44%	771,456	813,406	-5.16%	755,896	980,977	-22.94%	1,849,630	1,180,404	56.69%
WAVES	2,035,943	1,202,878	69.26%	638,923	734,878	-13.06%	590,617	872,163	-32.28%	1,246,772	947,671	31.56%
SALVO	3,905,134	2,344,520	66.56%	1,127,306	1,194,950	-5.66%	760,710	931,211	-18.31%	1,279,580	751,039	70.37%
AVON	4,351,801	2,483,054	75.26%	1,438,633	1,143,301	25.83%	1,548,272	1,523,212	1.65%	3,161,385	1,984,065	59.34%
BUXTON	578,357	544,488	6.22%	301,617	364,946	-17.35%	510,511	683,573	-25.32%	1,159,347	1,148,568	0.94%
FRISCO	872,393	538,245	62.08%	170,480	226,988	-24.89%	287,880	378,573	-23.96%	1,016,793	739,290	37.54%
HATTERAS	2,672,053	1,613,376	65.62%	436,688	430,806	1.37%	562,573	657,802	-14.48%	1,625,048	1,239,768	31.08%
TOTAL HATTERAS ISLAND	17,000,656	10,317,905	64.77%	4,885,103	4,909,275	-0.49%	5,016,459	6,027,511	-16.77%	11,338,555	7,990,805	41.90%
NORTHERN BEACHES:												
DUCK	2,131,526	1,852,901	15.04%	1,485,383	1,640,219	-9.44%	2,166,733	3,033,091	-28.56%	5,302,625	4,818,415	10.05%
SOUTHERN SHORES	1,013,925	909,588	11.47%	785,694	735,996	6.75%	769,700	1,187,933	-35.21%	1,618,953	1,311,207	23.47%
KITTY HAWK	1,409,809	1,306,830	7.88%	1,572,039	1,491,596	5.39%	2,083,440	2,632,886	-20.87%	3,226,455	3,465,663	-6.90%
COLINGTON	10,745	14,774	-27.27%	17,110	20,317	-15.78%	29,495	55,996	-47.33%	98,804	91,214	8.32%
KILL DEVIL HILLS	3,868,596	3,096,270	24.94%	3,417,977	3,313,303	3.16%	5,359,587	6,741,815	-20.50%	9,600,828	9,698,361	-1.01%
NAGS HEAD	5,158,471	3,878,714	32.99%	3,211,258	3,486,075	-7.88%	5,165,220	5,978,557	-13.60%	10,638,831	9,235,248	15.20%
TOTAL NORTHERN BEACHES	13,593,072	11,059,077	22.91%	10,489,461	10,687,506	-1.85%	15,574,175	19,630,278	-20.66%	30,486,496	28,620,108	6.52%
ROANOKE ISLAND:												
MANTEO-TOWN	311,844	430,440	-27.55%	307,378	236,934	29.73%	391,426	548,533	-28.64%	1,003,774	923,581	8.68%
RIM (ROANOKE ISL. MAINLAND)	1,073,925	627,606	71.11%	1,161,394	878,101	32.26%	1,456,613	1,388,327	4.92%	1,419,868	1,199,965	18.33%
TOTAL ROANOKE ISLAND	1,385,769	1,058,046	30.97%	1,468,772	1,115,035	31.72%	1,848,039	1,936,860	-4.59%	2,423,642	2,123,546	14.13%
OTC UNATTRIBUTED	149,571	80,549	85.69%	228,025	121,593	87.53%	458,768	456,135	0.58%	970,654	690,426	40.59%
TOTAL	32,129,068	22,515,577	42.70%	17,071,361	16,833,409	1.41%	22,897,441	28,050,784	-18.37%	45,219,347	39,424,885	14.70%

DARE COUNTY GROSS												
OCCUPANCY BY DISTRICT												
	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase
	MAY	MAY	(Decrease)	JUNE	JUNE	(Decrease)	JULY	JULY	(Decrease)	AUGUST	AUGUST	(Decrease)
HATTERAS ISLAND:												
RODANTHE	2,204,350	2,895,708	-23.88%	4,708,135	4,572,381	2.97%	6,614,066	5,451,411	21.33%	5,008,771	5,367,663	-6.69%
WAVES	1,202,533	2,289,789	-47.48%	2,440,916	3,503,419	-30.33%	3,632,602	11,844,255	-69.33%	2,765,442	3,585,119	-22.86%
SALVO	2,143,474	2,557,960	-16.20%	4,611,709	3,906,170	18.06%	7,111,023	4,839,814	46.93%	4,724,594	5,106,965	-7.49%
AVON	4,447,538	4,824,265	-7.81%	8,364,110	7,623,717	9.71%	13,359,620	6,592,326	102.65%	9,341,045	9,592,019	-2.62%
BUXTON	1,612,044	1,877,712	-14.15%	2,760,642	2,850,695	-3.16%	3,713,099	2,951,851	25.79%	2,846,987	2,990,193	-4.79%
FRISCO	1,605,306	1,675,224	-4.17%	2,909,307	2,624,849	10.84%	4,229,814	2,624,715	61.15%	3,154,443	2,930,659	7.64%
HATTERAS	2,720,385	2,962,198	-8.16%	5,117,944	4,566,799	12.07%	7,551,954	4,846,728	55.82%	5,692,463	5,940,008	-4.17%
TOTAL HATTERAS ISLAND	15,935,630	19,082,856	-16.49%	30,912,763	29,648,030	4.27%	46,212,178	39,151,100	18.04%	33,533,745	35,512,626	-5.57%
NORTHERN BEACHES:												
DUCK	8,864,426	9,371,202	-5.41%	22,079,751	20,773,247	6.29%	34,981,063	26,419,287	32.41%	23,684,465	27,502,748	-13.88%
SOUTHERN SHORES	3,166,018	3,353,451	-5.59%	8,103,404	7,389,945	9.65%	12,216,325	8,772,016	39.26%	8,545,335	9,116,788	-6.27%
KITTY HAWK	4,864,351	4,959,151	-1.91%	9,108,901	8,144,675	11.84%	12,282,838	9,594,242	28.02%	8,945,484	9,709,614	-7.87%
COLINGTON	146,390	146,882	-0.33%	472,648	322,491	46.56%	649,152	474,087	36.93%	420,045	374,140	12.27%
KILL DEVIL HILLS	13,346,479	13,619,166	-2.00%	24,257,897	22,855,095	6.14%	34,215,114	27,712,049	23.47%	24,147,484	26,615,230	-9.27%
NAGS HEAD	17,740,091	17,298,910	2.55%	36,400,003	33,579,610	8.40%	55,618,214	41,717,094	33.32%	37,692,505	43,635,210	-13.62%
TOTAL NORTHERN BEACHES	48,127,755	48,748,762	-1.27%	100,422,604	93,065,063	7.91%	149,962,706	114,688,775	30.76%	103,435,318	116,953,730	-11.56%
ROANOKE ISLAND:												
MANTEO-TOWN	1,396,188	1,260,269	10.78%	1,888,258	2,098,059	-10.00%	3,045,682	2,299,134	32.47%	1,975,858	2,241,738	-11.86%
RIM (ROANOKE ISL. MAINLAND)	1,387,283	1,335,436	3.88%	1,968,791	1,482,593	32.79%	2,176,657	1,611,958	35.03%	1,617,067	1,411,059	14.60%
TOTAL ROANOKE ISLAND	2,783,471	2,595,705	7.23%	3,857,049	3,580,652	7.72%	5,222,339	3,911,092	33.53%	3,592,925	3,652,797	-1.64%
OTC UNATTRIBUTED	1,151,529	1,201,894	-4.19%	1,801,287	1,653,574	8.93%	2,397,468	2,244,007	6.84%	2,079,173	2,161,167	-3.79%
TOTAL	67,998,385	71,629,217	-5.07%	136,993,703	127,947,319	7.07%	203,794,691	159,994,974	27.38%	142,641,161	158,280,320	-9.88%

DARE COUNTY GROSS						
OCCUPANCY BY DISTRICT						
	2022	2021	% Increase	YTD 2022	YTD 2021	% Increase
	SEPT	SEPT	(Decrease)	TOTAL	TOTAL	(Decrease)
HATTERAS ISLAND:						
RODANTHE	2,629,992	2,655,804	-0.97%	27,127,271	25,509,098	6.34%
WAVES	1,342,792	1,865,639	-28.03%	15,896,540	26,845,811	-40.79%
SALVO	2,309,123	2,180,636	5.89%	27,972,653	23,813,265	17.47%
AVON	4,766,265	4,359,833	9.32%	50,778,669	40,125,792	26.55%
BUXTON	1,849,301	1,795,644	2.99%	15,331,905	15,207,670	0.82%
FRISCO	1,730,550	1,528,692	13.20%	15,976,966	13,267,235	20.42%
HATTERAS	2,839,715	2,623,675	8.23%	29,218,823	24,881,160	17.43%
TOTAL HATTERAS ISLAND	17,467,738	17,009,923	2.69%	182,302,827	169,650,031	7.46%
NORTHERN BEACHES:						
DUCK	11,214,013	10,739,264	4.42%	111,909,985	106,150,374	5.43%
SOUTHERN SHORES	3,708,658	3,728,231	-0.52%	39,928,012	36,505,155	9.38%
KITTY HAWK	4,618,256	5,193,038	-11.07%	48,111,573	46,497,695	3.47%
COLINGTON	208,361	214,972	-3.08%	2,052,750	1,714,873	19.70%
KILL DEVIL HILLS	13,066,033	12,847,753	1.70%	131,279,995	126,499,042	3.78%
NAGS HEAD	19,717,543	19,847,171	-0.65%	191,342,136	178,656,589	7.10%
TOTAL NORTHERN BEACHES	52,532,864	52,570,429	-0.07%	524,624,451	496,023,728	5.77%
ROANOKE ISLAND:						
MANTEO-TOWN	1,089,270	1,334,160	-18.36%	11,409,678	11,372,848	0.32%
RIM (ROANOKE ISL. MAINLAND)	841,411	828,372	1.57%	13,103,009	10,763,417	21.74%
TOTAL ROANOKE ISLAND	1,930,681	2,162,532	-10.72%	24,512,687	22,136,265	10.74%
OTC UNATTRIBUTED	1,254,083	1,369,614	-8.44%	10,490,558	9,978,959	5.13%
TOTAL	73,185,366	73,112,498	0.10%	741,930,523	697,788,983	6.33%

DARE COUNTY GROSS												
MEALS BY DISTRICT												
	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase
	JANUARY	JANUARY	(Decrease)	FEBRUARY	FEBRUARY	(Decrease)	MARCH	MARCH	(Decrease)	APRIL	APRIL	(Decrease)
HATTERAS ISLAND:												
RODANTHE - 15	29,596	50,251	-41.10%	46,435	33,890	37.02%	74,222	90,340	-17.84%	311,909	285,784	9.14%
WAVES - 19	30,984	35,760	-13.36%	35,337	28,528	23.87%	150,744	168,272	-10.42%	389,093	412,596	-5.70%
SALVO - 18	0	0	#DIV/0!	7,025	0	100.00%	0	0	#DIV/0!	0	229	-100.00%
AVON - 1	222,024	460,563	-51.79%	299,299	273,292	9.52%	698,443	620,382	12.58%	1,336,411	855,797	56.16%
BUXTON - 2	202,780	290,236	-30.13%	307,695	276,338	11.35%	464,293	580,310	-19.99%	1,279,797	1,042,990	22.70%
FRISCO - 5	78,987	63,587	24.22%	116,793	30,632	281.28%	68,391	141,058	-51.52%	321,462	238,549	34.76%
HATTERAS - 6	14,437	11,248	28.35%	88,787	279,511	-68.23%	166,782	301,289	-44.64%	498,806	582,593	-14.38%
TOTAL HATTERAS ISLAND	578,808	911,645	-36.51%	901,371	922,191	-2.26%	1,622,875	1,901,651	-14.66%	4,137,478	3,418,538	21.03%
NORTHERN BEACHES:												
DUCK - 21	464,406	1,225,101	-62.09%	843,908	668,649	26.21%	1,495,064	1,642,094	-8.95%	3,163,511	2,993,755	5.67%
SOUTHERN SHORES - 20	475,583	391,571	21.46%	533,593	534,718	-0.21%	675,020	611,725	10.35%	983,730	775,805	26.80%
KITTY HAWK - 8	1,982,093	1,645,334	20.47%	2,341,833	1,641,876	42.63%	3,036,241	2,727,881	11.30%	4,611,608	3,562,952	29.43%
COLINGTON - 3	61,922	65,096	-4.88%	125,502	86,449	45.17%	137,671	110,296	24.82%	339,901	288,154	17.96%
KILL DEVIL HILLS - 7	3,346,902	2,977,039	12.42%	5,212,559	2,843,490	83.32%	5,497,980	5,234,303	5.04%	7,452,341	7,024,824	6.09%
NAGS HEAD - 14	2,130,753	2,059,419	3.46%	2,396,822	1,877,182	27.68%	3,860,081	3,915,459	-1.41%	7,007,034	5,869,222	19.39%
TOTAL NORTHERN BEACHES	8,461,659	8,363,560	1.17%	11,454,217	7,652,364	49.68%	14,702,057	14,241,758	3.23%	23,558,125	20,514,712	14.84%
ROANOKE ISLAND:												
MANTEO-TOWN - 10	1,327,073	1,162,274	14.18%	1,249,722	855,301	46.11%	1,333,594	1,429,690	-6.72%	1,667,699	1,801,206	-7.41%
MANTEO-OUTSIDE - 11	233,461	231,731	0.75%	249,069	217,208	14.67%	306,175	278,626	9.89%	399,013	367,469	8.58%
TOTAL ROANOKE ISLAND	1,560,534	1,394,005	11.95%	1,498,791	1,072,509	39.75%	1,639,769	1,708,316	-4.01%	2,066,712	2,168,675	-4.70%
TOTAL	10,601,001	10,669,210	-0.64%	13,854,379	9,647,064	43.61%	17,964,701	17,851,725	0.63%	29,762,315	26,101,925	14.02%

DARE COUNTY GROSS												
MEALS BY DISTRICT												
	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase	2022	2021	% Increase
	MAY	MAY	(Decrease)	JUNE	JUNE	(Decrease)	JULY	JULY	(Decrease)	AUGUST	AUGUST	(Decrease)
HATTERAS ISLAND:												
RODANTHE - 15	353,872	489,133	-27.65%	683,686	581,896	17.49%	803,923	842,186	-4.54%	687,692	689,082	-0.20%
WAVES - 19	498,424	646,402	-22.89%	768,595	890,242	-13.66%	957,970	1,034,310	-7.38%	780,294	960,516	-18.76%
SALVO - 18	4,661	26,126	-82.16%	42,087	49,767	-15.43%	52,598	58,224	-9.66%	43,456	29,025	49.72%
AVON - 1	1,694,587	2,027,700	-16.43%	2,176,164	2,488,769	-12.56%	3,595,809	2,876,930	24.99%	2,615,805	2,377,133	10.04%
BUXTON - 2	1,345,335	1,391,963	-3.35%	1,948,239	1,798,154	8.35%	2,071,871	1,942,324	6.67%	1,866,389	1,656,513	12.67%
FRISCO - 5	354,163	357,830	-1.02%	542,561	462,776	17.24%	615,790	527,971	16.63%	501,759	438,422	14.45%
HATTERAS - 6	738,413	816,477	-9.56%	1,029,202	1,157,752	-11.10%	1,235,164	1,162,184	6.28%	1,258,616	931,272	35.15%
TOTAL HATTERAS ISLAND	4,989,455	5,755,631	-13.31%	7,190,534	7,429,356	-3.21%	9,333,125	8,444,129	10.53%	7,754,011	7,081,963	9.49%
NORTHERN BEACHES:												
DUCK - 21	4,068,136	4,385,392	-7.23%	6,460,495	5,932,417	8.90%	7,455,079	6,679,149	11.62%	6,366,446	5,943,161	7.12%
SOUTHERN SHORES - 20	910,119	1,034,603	-12.03%	1,495,960	1,497,738	-0.12%	1,605,353	2,020,772	-20.56%	1,512,789	1,147,925	31.78%
KITTY HAWK - 8	5,266,860	4,546,756	15.84%	6,629,904	6,066,253	9.29%	8,194,772	7,655,361	7.05%	7,267,571	5,746,835	26.46%
COLINGTON - 3	391,728	395,247	-0.89%	508,832	523,633	-2.83%	625,248	569,541	9.78%	569,783	625,076	-8.85%
KILL DEVIL HILLS - 7	9,159,974	8,913,791	2.76%	12,036,148	11,207,349	7.40%	15,664,042	13,848,756	13.11%	12,857,954	10,699,569	20.17%
NAGS HEAD - 14	8,673,834	8,633,929	0.46%	11,702,938	12,853,590	-8.95%	15,068,215	13,220,573	13.98%	13,119,647	11,497,241	14.11%
TOTAL NORTHERN BEACHES	28,470,651	27,909,718	2.01%	38,834,277	38,080,980	1.98%	48,612,709	43,994,152	10.50%	41,694,190	35,659,807	16.92%
ROANOKE ISLAND:												
MANTEO-TOWN - 10	1,837,199	2,189,340	-16.08%	2,599,416	2,605,650	-0.24%	2,666,007	2,974,628	-10.38%	2,432,329	2,393,434	1.63%
MANTEO-OUTSIDE - 11	468,821	418,473	12.03%	564,127	487,559	15.70%	532,458	570,376	-6.65%	588,969	480,308	22.62%
TOTAL ROANOKE ISLAND	2,306,020	2,607,813	-11.57%	3,163,543	3,093,209	2.27%	3,198,465	3,545,004	-9.78%	3,021,298	2,873,742	5.13%
TOTAL	35,766,126	36,273,162	-1.40%	49,188,354	48,603,545	1.20%	61,144,299	55,983,285	9.22%	52,469,499	45,615,512	15.03%

DARE COUNTY GROSS						
MEALS BY DISTRICT						
	2022	2021	% Increase	YTD 2022	YTD 2021	% Increase
	SEPT	SEPT	(Decrease)	TOTAL	TOTAL	(Decrease)
HATTERAS ISLAND:						
RODANTHE - 15	434,757	385,765	12.70%	3,426,092	3,448,327	-0.64%
WAVES - 19	511,695	596,914	-14.28%	4,123,136	4,773,540	-13.63%
SALVO - 18	799	21,144	-96.22%	150,626	184,515	100.00%
AVON - 1	2,017,080	1,767,842	14.10%	14,655,622	13,748,408	6.60%
BUXTON - 2	1,488,508	1,356,509	9.73%	10,974,907	10,335,337	6.19%
FRISCO - 5	357,592	356,145	0.41%	2,957,498	2,616,970	13.01%
HATTERAS - 6	751,335	701,685	7.08%	5,781,542	5,944,011	-2.73%
TOTAL HATTERAS ISLAND	5,561,766	5,186,004	7.25%	42,069,423	41,051,108	2.48%
NORTHERN BEACHES:						
DUCK - 21	4,641,149	4,652,653	-0.25%	34,958,194	34,122,371	2.45%
SOUTHERN SHORES - 20	1,092,162	1,413,922	-22.76%	9,284,309	9,428,779	-1.53%
KITTY HAWK - 8	5,150,431	5,008,315	2.84%	44,481,313	38,601,563	15.23%
COLINGTON - 3	455,686	465,990	-2.21%	3,216,273	3,129,482	2.77%
KILL DEVIL HILLS - 7	10,125,583	10,126,556	-0.01%	81,353,483	72,875,677	11.63%
NAGS HEAD - 14	10,137,446	9,419,241	7.62%	74,096,770	69,345,856	6.85%
TOTAL NORTHERN BEACHES	31,602,457	31,086,677	1.66%	247,390,342	227,503,728	8.74%
ROANOKE ISLAND:						
MANTEO-TOWN - 10	2,029,946	2,012,320	0.88%	17,142,985	17,423,843	-1.61%
MANTEO-OUTSIDE - 11	463,840	428,168	8.33%	3,805,933	3,479,918	9.37%
TOTAL ROANOKE ISLAND	2,493,786	2,440,488	2.18%	20,948,918	20,903,761	0.22%
TOTAL	39,658,009	38,713,169	2.44%	310,408,683	289,458,597	7.24%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
General Fund - YTD thru 11/30/22

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3030 · Occupancy Tax - 75%	4,488,831.60	4,033,522.00	455,309.60	111.3%
3040 · Meals Tax - 75%	1,606,745.32	1,857,589.00	-250,843.68	86.5%
3050 · Website Advertising	60,528.50	100,000.00	-39,471.50	60.5%
3210 · Interest Income	84,766.60	50,040.00	34,726.60	169.4%
3220 · Other	898.50	1,000.00	-101.50	89.9%
Total Income	6,241,770.52	6,042,151.00	199,619.52	103.3%
Gross Profit	6,241,770.52	6,042,151.00	199,619.52	103.3%
Expense				
5000 · Director Compensation	7,125.00	17,100.00	-9,975.00	41.7%
5001 · Professional Services	1,000.00	1,000.00	0.00	100.0%
5002 · Director Travel/Meeting/Meals	261.31	7,000.00	-6,738.69	3.7%
5003 · Directors & Officers Insurance	2,805.00	2,805.00	0.00	100.0%
5004 · Miscellaneous Items	9.60	1,000.00	-990.40	1.0%
5010 · Salaries (Full Time) Promotion	327,203.58	808,000.00	-480,796.42	40.5%
5020 · Salaries (Part Time) Promotion	53,307.22	126,000.00	-72,692.78	42.3%
5025 · Salaries (Part Time) Welcome AB	38,399.26	100,950.00	-62,550.74	38.0%
5026 · Salaries (Part Time) Welcome RI	62,228.59	151,390.00	-89,161.41	41.1%
5030 · Payroll Taxes	36,496.57	98,030.00	-61,533.43	37.2%
5040 · Employee Insurance	61,621.80	165,650.00	-104,028.20	37.2%
5050 · Retirement	43,290.45	111,105.00	-67,814.55	39.0%
5055 · 401(k) Match	3,002.78	8,080.00	-5,077.22	37.2%
5060 · Workmens Compensation	2,079.10	2,080.00	-0.90	100.0%
5080 · Employee Relations	204.32	3,195.00	-2,990.68	6.4%
5090 · Training	3,848.29	24,800.00	-20,951.71	15.5%
5110 · Contracted Service	11,005.00	28,500.00	-17,495.00	38.6%
5140 · Audit	0.00	10,875.00	-10,875.00	0.0%
5170 · Other Professional Services	2,365.00	7,300.00	-4,935.00	32.4%
5180 · Legal	2,500.00	20,500.00	-18,000.00	12.2%
5185 · Research	178,495.94	237,700.00	-59,204.06	75.1%
5190 · Administrative Advertising	0.00	1,500.00	-1,500.00	0.0%
5500 · Advertising-Printed	383,818.48	1,404,760.00	-1,020,941.52	27.3%
5502 · Advertising - Production Fee	121,204.34	170,000.00	-48,795.66	71.3%
5510 · Advertising - Event Dev & Mktg	7,050.00	73,100.00	-66,050.00	9.6%
5515 · Advertising - Online	1,024,460.85	2,616,390.00	-1,591,929.15	39.2%
5525 · Community Relations	16,473.60	30,000.00	-13,526.40	54.9%
5530 · Legal Notices	0.00	1,500.00	-1,500.00	0.0%
5560 · Brochures/Production & Printing	1,703.20	22,500.00	-20,796.80	7.6%
5580 · Promotional Aids	0.00	9,000.00	-9,000.00	0.0%
6100 · Familiarization Tours	18,901.28	110,000.00	-91,098.72	17.2%
6101 · Group sales	8,000.00	15,000.00	-7,000.00	53.3%
6130 · Uniforms	1,482.46	2,200.00	-717.54	67.4%
6150 · Event Grant	97,883.72	763,200.00	-665,316.28	12.8%
6170 · Tourism Summit	10,523.81	22,500.00	-11,976.19	46.8%
6200 · Postage and Delivery	20,224.01	200,200.00	-179,975.99	10.1%
6300 · Travel	13,959.73	48,460.00	-34,500.27	28.8%
6305 · Vehicle Maintenance	1,637.59	3,500.00	-1,862.41	46.8%
6320 · Registrations	16,195.00	52,475.00	-36,280.00	30.9%
6340 · Travel Show Exhibit	-1,400.00	4,000.00	-5,400.00	-35.0%
6420 · Dues and Subscriptions	25,389.21	45,080.00	-19,670.79	56.3%
6440 · Insurance	31,284.85	31,580.00	-295.15	99.1%
6460 · Telephone	14,657.99	39,915.00	-25,257.01	36.7%
6500 · Equipment	0.00	101,030.00	-101,030.00	0.0%
6510 · Expendable Equipment	0.00	2,045.00	-2,045.00	0.0%
6530 · Technical Support	52.84	13,050.00	-12,997.16	0.4%
6580 · Utilities	4,543.52	18,360.00	-13,816.48	24.7%
6600 · Cleaning/maintenance supplies	251.59	2,600.00	-2,348.41	9.7%
6610 · Building Maintenance	16,204.04	51,780.00	-35,575.96	31.3%
6620 · Equipment Service Contracts	296.40	3,100.00	-2,803.60	9.6%
6640 · Equipment Rent	7,915.11	33,840.00	-25,924.89	23.4%
6660 · Equipment Repairs	120.00	6,605.00	-6,485.00	1.8%
6700 · Office Supplies	4,023.32	23,025.00	-19,001.68	17.5%
6800 · Bank Service Charges	618.53	1,920.00	-1,301.47	32.2%
6810 · Web Site/Internet	11,603.15	41,500.00	-29,896.85	28.0%
Total Expense	2,696,327.43	7,898,755.00	-5,202,427.57	34.1%
Net Ordinary Income	3,545,443.09	-1,856,604.00	5,402,047.09	-191.0%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
General Fund - YTD thru 11/30/22

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
9920 · Transfer from Travel Guide Fund				
3209 · Sale of Advertising	46,000.00	46,000.00	0.00	100.0%
Total 9920 · Transfer from Travel Guide Fund	46,000.00	46,000.00	0.00	100.0%
9990 · Unappropriated Fund Balance	0.00	2,204,084.00	-2,204,084.00	0.0%
Total Other Income	46,000.00	2,250,084.00	-2,204,084.00	2.0%
Other Expense				
9925 · Transfer to Travel Guide				
55601 · Production & Printing	106,000.00	106,000.00	0.00	100.0%
62001 · Freight	0.00	2,000.00	-2,000.00	0.0%
Total 9925 · Transfer to Travel Guide	106,000.00	108,000.00	-2,000.00	98.1%
9950 · Transfer to Event Site Fund	0.00	285,480.00	-285,480.00	0.0%
Total Other Expense	106,000.00	393,480.00	-287,480.00	26.9%
Net Other Income	-60,000.00	1,856,604.00	-1,916,604.00	-3.2%
Net Income	3,485,443.09	0.00	3,485,443.09	100.0%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
General Fund Income Detail - YTD thru 11/30/22

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3030 · Occupancy Tax - 75%	4,488,831.60	4,033,522.00	455,309.60	111.3%
3040 · Meals Tax - 75%	1,606,745.32	1,857,589.00	-250,843.68	86.5%
3050 · Website Advertising	60,528.50	100,000.00	-39,471.50	60.5%
3210 · Interest Income	84,766.60	50,040.00	34,726.60	169.4%
3220 · Other	898.50	1,000.00	-101.50	89.9%
Total Income	6,241,770.52	6,042,151.00	199,619.52	103.3%
Gross Profit	6,241,770.52	6,042,151.00	199,619.52	103.3%
Net Ordinary Income	6,241,770.52	6,042,151.00	199,619.52	103.3%
Other Income/Expense				
Other Income				
9920 · Transfer from Travel Guide Fund				
3209 · Sale of Advertising	46,000.00	46,000.00	0.00	100.0%
Total 9920 · Transfer from Travel Guide Fund	46,000.00	46,000.00	0.00	100.0%
9990 · Unappropriated Fund Balance	0.00	2,204,084.00	-2,204,084.00	0.0%
Total Other Income	46,000.00	2,250,084.00	-2,204,084.00	2.0%
Net Other Income	46,000.00	2,250,084.00	-2,204,084.00	2.0%
Net Income	6,287,770.52	8,292,235.00	-2,004,464.48	75.8%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
Travel Guide - YTD thru 11/30/22

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3210 · Interest Income	15.54	40.00	-24.46	38.9%
Total Income	15.54	40.00	-24.46	38.9%
Gross Profit	15.54	40.00	-24.46	38.9%
Net Ordinary Income	15.54	40.00	-24.46	38.9%
Other Income/Expense				
Other Income				
9920 · Transfer from Travel Guide Fund				
3209 · Sale of Advertising	46,000.00	46,000.00	0.00	100.0%
Total 9920 · Transfer from Travel Guide Fund	46,000.00	46,000.00	0.00	100.0%
Total Other Income	46,000.00	46,000.00	0.00	100.0%
Other Expense				
9925 · Transfer to Travel Guide				
55601 · Production & Printing	106,000.00	106,000.00	0.00	100.0%
62001 · Freight	0.00	2,000.00	-2,000.00	0.0%
Total 9925 · Transfer to Travel Guide	106,000.00	108,000.00	-2,000.00	98.1%
Total Other Expense	106,000.00	108,000.00	-2,000.00	98.1%
Net Other Income	-60,000.00	-62,000.00	2,000.00	96.8%
Net Income	-59,984.46	-61,960.00	1,975.54	96.8%

Outer Banks Visitors Bureau Special Revenue Fund
Statement of Revenue and Expenditures - Actual and Budget
July through November 2022

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3030 · Occupancy Tax	1,496,277.19	1,344,508.00	151,769.19	111.3%
3040 · Meals Tax	535,581.77	619,196.00	-83,614.23	86.5%
3210 · Interest	56,992.55	23,000.00	33,992.55	247.8%
Total Income	2,088,851.51	1,986,704.00	102,147.51	105.1%
Expense				
4000 · Long - Term Projects				
4503 · Capital Improvement	0.00	442,895.00	-442,895.00	0.0%
4525 · Event Site	0.00	4,862,278.00	-4,862,278.00	0.0%
4585 · Unappropriated Long-Term	0.00	550,560.00	-550,560.00	0.0%
Total 4000 · Long - Term Projects	0.00	5,855,733.00	-5,855,733.00	0.0%
4100 · Short-Term Projects				
4650 · TIG - Duck - Pedestrian Path	0.00	147,806.00	-147,806.00	0.0%
4652 · TIG - Manteo - Town Common	0.00	150,000.00	-150,000.00	0.0%
4655 · TIG - KDH - Meekins Field	0.00	200,000.00	-200,000.00	0.0%
4657 · TIG - NH - Skate Park	0.00	30,000.00	-30,000.00	0.0%
4660 · TIG-Chicamacomico-1911 Cookhous	0.00	38,760.00	-38,760.00	0.0%
4662 · TIG- Town of NH-Epstein Beach	0.00	250,000.00	-250,000.00	0.0%
4664 · TIG-NC Coast Fed-Shoreline Stab	0.00	127,500.00	-127,500.00	0.0%
4665 · TIG-OB Forever-Aviation Trail	0.00	21,250.00	-21,250.00	0.0%
4999 · Unappropriated Funds	0.00	1,071,952.00	-1,071,952.00	0.0%
5140 · Audit	0.00	3,625.00	-3,625.00	0.0%
5160 · Fireworks	27,800.00	131,581.00	-103,781.00	21.1%
5170 · Traffic Control - Hwy 12 & 158	5,660.00	12,240.00	-6,580.00	46.2%
Total 4100 · Short-Term Projects	33,460.00	2,184,714.00	-2,151,254.00	1.5%
Total Expense	33,460.00	8,040,447.00	-8,006,987.00	0.4%
Net Ordinary Income	2,055,391.51	-6,053,743.00	8,109,134.51	-34.0%
Other Income/Expense				
Other Income				
9930 · Appropriated Fund Balance	0.00	6,053,743.00	-6,053,743.00	0.0%
Total Other Income	0.00	6,053,743.00	-6,053,743.00	0.0%
Net Other Income	0.00	6,053,743.00	-6,053,743.00	0.0%
Net Income	2,055,391.51	0.00	2,055,391.51	100.0%

Outer Banks Visitors Bureau
Restricted Fund Summary
2022-2023

	Balance 7/1/2021	Allocation 2021-2022	Allocation Paid	Allocation Transferred	Balance 7/1/2022	Allocation 2022-2023	Allocation Paid	Allocation Transferred	Estimated Balance FY22-23
Short-term Projects									
Town of KH - KH Park Trail Connection	47,592		(47,592)		0				0
TIG - Dare Co Arts Council - Courtyard	90,950		(90,950)		0				0
TIG - Town of Duck - Pedestrian Path, Phase IV	147,806				147,806				147,806
TIG - Town of Manteo - Manteo Common	221,885		(221,885)		0				0
TIG - Manteo - Town Common Phase II	150,000				150,000				150,000
TIG - Hatteras Tax District - Pathway	342,640		(342,640)		0				0
TIG - KDH - Meekins Field	200,000				200,000				200,000
TIG - NH - Skate Park	30,000				30,000			(30,000)	0
TIG - NC Coastal Fed - Baum Bridge	40,000		(36,615)	(3,385)	(0)				(0)
TIG - Chicamacomico - 1911 Cookhouse		38,760			38,760				38,760
TIG - Friends of Jockey's Ridge - UTV		20,280	(20,280)		0				0
TIG - Town of NH - Epstein Street Beach Access		250,000			250,000				250,000
TIG - Town of NH - Bonnett & Barnes Sidewalks		37,898	(37,898)		0				0
TIG - NC Coastal Fed - Jockeys Ridge Shoreline		127,500			127,500				127,500
TIG - OB Forever - Aviation Trail Through Time		21,250			21,250			(21,250)	0
TIG - Town of SS - Transportation Data Software		30,260	(30,260)		0				0
TIG - Dare County - Frisco Buxton Pathway					200,000				200,000
TIG - Duck - Ocean Crest Improvements					78,000				78,000
TIG - KDH - Wright Brothers Sidewalk					177,000				177,000
TIG - NH - Whalebone Park Restrooms					112,000				112,000
TIG - OB Forever - Weather Bureau Signal					34,595				34,595
TIG - OB Forever - Cape Hatteras Lighthouse Pathway					132,000				132,000
TIG - SS - Walking Path E. Highway 12					150,000				150,000
TIG - SS Civic Assoc - Accessible Access 96A					25,000				25,000
Fireworks	79,669		(58,088)	55,000	76,581		(27,800)	55,000	103,781
Audit	0		(3,250)	3,250	0			3,625	3,625
Highway 158/Highway 12 Intersection	19,960		(7,720)		12,240		(5,660)		6,580
Unappropriated Funds	287,498	859,826		(580,813)	566,511	809,219		(915,970)	459,759
TOTAL SHORT TERM COMMITMENTS	1,658,000	1,385,774	(897,178)	(525,948)	1,620,647	1,717,814	(33,460)	(908,595)	2,396,406
Long Term Projects									
Multi-Use Center (100%)	1,889,673	1,880,655	(22,025)	(40,000)	3,708,303	1,655,194	0		5,363,498
Natural Historical Cultural	0				0				0
Green Space/Open Space (GOSPL)	0				0				0
Infrastructure (capped)	461,170		(6,125)		455,045		0		455,045
L-T Unappropriated Funds	330,000	100,000	(19,440)	40,000	450,560	100,000	0		550,560
TOTAL LONG TERM COMMITMENTS UNPAID	2,680,843	1,980,655	(47,590)	0	4,613,908	1,755,194	0	0	6,369,103
Total	4,338,843	3,366,429	(944,768)	(525,948)	6,234,556	3,473,008	(33,460)	(908,595)	8,765,509
			#				#		
Cash on Hand 11/30/22								Checking	62,316
								Savings	8,299,961
Total Cash on Hand									8,362,277
25% of Occupancy & Meals Income per Budget									
December									56,282
January									40,703
February									41,840
March									36,553
April									54,384
May									110,377
June									135,425
									475,562
Unappropriated Balances									72,330
Transfer from General Fund						2,507,421	*		
30% Short-term						752,226			
Short-term Interest						56,993			
						809,219			
70% Long-term								1,755,194	
Long-term Interest								0	
								1,755,194	*

*Estimate Based on Actual through November and Budgeted Figures
Agrees to Financial Statements

Dare County Tourism Board - Event Site Fund
Statement of Revenue and Expenditures - Actual and Budget
 July through November 2022

	Jul - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3200 · Site Rental Income				
3205 · Reservation fee	1,400.00	1,400.00	0.00	100.0%
3200 · Site Rental Income - Other	16,500.00	15,700.00	800.00	105.1%
Total 3200 · Site Rental Income	17,900.00	17,100.00	800.00	104.7%
3210 · Interest Income	234.04	300.00	-65.96	78.0%
3250 · Lease Income	20,245.00	45,600.00	-25,355.00	44.4%
9999 · Unappropriated Funds	0.00	52,055.00	-52,055.00	0.0%
Total Income	38,379.04	115,055.00	-76,675.96	33.4%
Expense				
5160 · Event Development & Marketing	0.00	50,000.00	-50,000.00	0.0%
5170 · Other Professional Services	1,826.44	55,000.00	-53,173.56	3.3%
6440 · Insurance	9,950.00	9,950.00	0.00	100.0%
6460 · Telephone	0.00	0.00	0.00	0.0%
6580 · Utilities	11,304.71	46,645.00	-35,340.29	24.2%
6610 · Repairs & Maintenance	70,145.38	218,870.00	-148,724.62	32.0%
6700 · Office Supplies	87.92	270.00	-182.08	32.6%
9990 · Unappropriated Other Expenses	10,493.77	20,000.00	-9,506.23	52.5%
Total Expense	103,808.22	400,735.00	-296,926.78	25.9%
Net Ordinary Income	-65,429.18	-285,680.00	220,250.82	22.9%
Other Income/Expense				
Other Income				
3220 · Other Income	0.00	200.00	-200.00	0.0%
9910 · Transfer from General Fund	0.00	285,480.00	-285,480.00	0.0%
Total Other Income	0.00	285,680.00	-285,680.00	0.0%
Net Other Income	0.00	285,680.00	-285,680.00	0.0%
Net Income	-65,429.18	0.00	-65,429.18	100.0%

DARE COUNTY TOURISM BOARD

30-Nov-22

TYPE OF ACCOUNT BANK	CHECKING SOUTHERN	NC CAPITAL MGMT TRUST	M MARKET PNC	M MARKET SOUTHERN	M MARKET FIRST NATIONAL	CD'S SOUTHERN	CD'S PNC Bank	CD's TOWNE BANK	CD's FIRST NATIONAL	TOTAL
GENERAL FUND	273,821	5,744,922	751,920	284,405	3,876,484	0	0	750,000	4,004,441	15,685,993
RESTRICTED FUND	62,316	4,534,492			1,515,469	250,000	1,000,000	1,000,000	0	8,362,277
TRAVEL GUIDE	40,534									40,534
MERCHANDISE SALES	164,995									164,995
EVENT SITE FUND	382,172									382,172
TOTAL	923,838	10,279,414	751,920	284,405	5,391,953	250,000	1,000,000	1,750,000	4,004,441	24,635,971
TOTAL % EACH BANK	5.92%	41.73%	7.11%		38.14%			7.10%		100.00%
INTEREST RATES	0.20%	3.66%	0.10%	0.21%	2.75%	0.21%	1.00%	3.01 & 3.12%	3.37%, 1.97%, 2.3%	
TOTAL CHECKING & CD'S	24,635,971									
60% ALLOWED IN ANY BANK	14,781,583									
25% ALLOWED IN ANY ONE INV	6,158,993									
60% General Fund Reserved Balance is \$4,351,493.										
100% Restricted Fund Balance Restricted by House Bill 225										\$8,362,277

Marketing Dashboard

thru NOVEMBER 2022

	<u>FY 22/23</u>	<u>FY 21/22</u>	<u>Diff</u>	<u>% Change</u>
Trackable Guide (Print - Virtual)	12,638	15,519	-2,881	-19%
Completed Video Views	15,928,189	9,441,486	6,486,703	69%
Website Sessions	1,595,174	1,797,764	-202,590	-11%
Online Communities				
Email Subscribers	148,308	247,048	-98,740	-40%
Facebook	714,908	715,499	-591	0%
Twitter	41,899	41,663	236	1%
Instagram	128,436	122,803	5,633	5%
Pinterest	23,200	22,100	<u>1,100</u>	<u>5%</u>
TikTok	<u>3,780</u>			
Online Communities Subtotal	1,060,531	1,149,113	-92,362	-8%

Devices NOVEMBER 2022

Mobile	72%
Desktop	24%
Tablet	4%

TikTok Channel began July 2022



HOFFMAN YORK

CAMPAIGN SUMMARY

The Outer Banks®
VISITORS BUREAU

CONSIDERATIONS

- Fall paid media campaign concluded in November delivering over 9MM in the month across CTV/Video, native display, high impact, and display banners media types.
 - Additional media efforts included: OTA continuity, native display article promotions and remarketing, paid search across Google and Bing, email marketing, Google Discovery (lead generation) and social media via Ignite Social.
- KeyData and, Zartico data sets are secured and being analyzed to understand current Fall trends.
 - KeyData: November revenue is down 9% and total paid occupancy is down 11% YOY.
 - Zartico: November tracked visitor spend is up 30% YoY and up 77% compared to November 2019. Total tracked visitor spending from January-November 2022 is up 6% compared to 2021.
- Arrivalist: 2022 season data sets are currently under a normalization process – data is expected to be available in December.

Overview of below sections:

- November 2022 Overview reviews YoY change (v. November 2021) while Fiscal Year Overview reviews fiscal year-to-date YoY change from FY21-22 (July - November 2021).
- Charts below are either "Month Of" (November data) or "Trending" (variable timeframe).

NOVEMBER 2022 OVERVIEW

- Nearly 13MM paid impressions were delivered in November 2022; the large YoY increase in impressions and video views is attributed to the FY21-22 Fall campaign concluding in October last year and only continuity was running in November 2021.
- November Website sessions were up over 30% YoY despite the decline in overall fiscal year sessions to date compared to FY21-22 - November 2022 was up YOY due to the extension of paid media delivery supporting Fall, large gains measured in SEM, high-impact and native display traffic drivers YOY.
- Email sends decreased YoY as HY/OBVB continue to optimize our email lists and improve the vitality and engagement within our first-party audiences.

Website Sessions

209,187

(Custom Range: 160,221)
▲ 30.56% (48,966)

Website Conversions (All)

9,835

(Custom Range: 16,244)
▼ -39.45% (-6,409)

Lodging & Restaurant Listings Conversions

5,350

(Custom Range: 8,314)
▼ -35.65% (-2,964)

Video Views (Brand Creative)

2,906,384

(Custom Range: 1,435)
▲ 202.435.47% (2,904,949)

Paid Impressions

12,919,631

(1,863,361)
▲ 593.35% (11,056,270)

Consumer Marketing Email List ...

148,308

Total Email Sends

152,173

(Custom Range: 248,990)
▼ -38.88% (-96,817)

FISCAL YEAR OVERVIEW

Paid Impressions

65,832,079

(Custom Range: 44,704,220)

▲ 47.26% (21,127,859)

Video Views (Brand Creative)

15,928,189

(Custom Range: 9,441,486)

▲ 68.70% (6,486,703)

Website Sessions

1,595,174

(Custom Range: 1,797,771)

▼ -11.27% (-202,597)

Email Sends

910,629

(Custom Range: 1,431,564)

▼ -36.39% (-520,935)

Website Conversions (All)

90,163

(Custom Range: 208,946)

▼ -56.85% (-118,783)

Lodging & Restaurant Listings Conversions

57,032

(Custom Range: 117,138)

▼ -51.31% (-60,106)

Note: All comparisons shown are to the previous fiscal year (July - November 2021).

EMAIL MARKETING INSIGHTS

- Over 152K emails were sent in November to the consumer marketing contact list and workflow audiences.
- The "welcome email" continues to drive the strongest results achieving a 36% open rate and a 48% CTR on opens this month.
- All workflow emails continue to drive above-average open rates and strong CTR on open rates.

Email Messages Sent - Performance by Message - Month Of

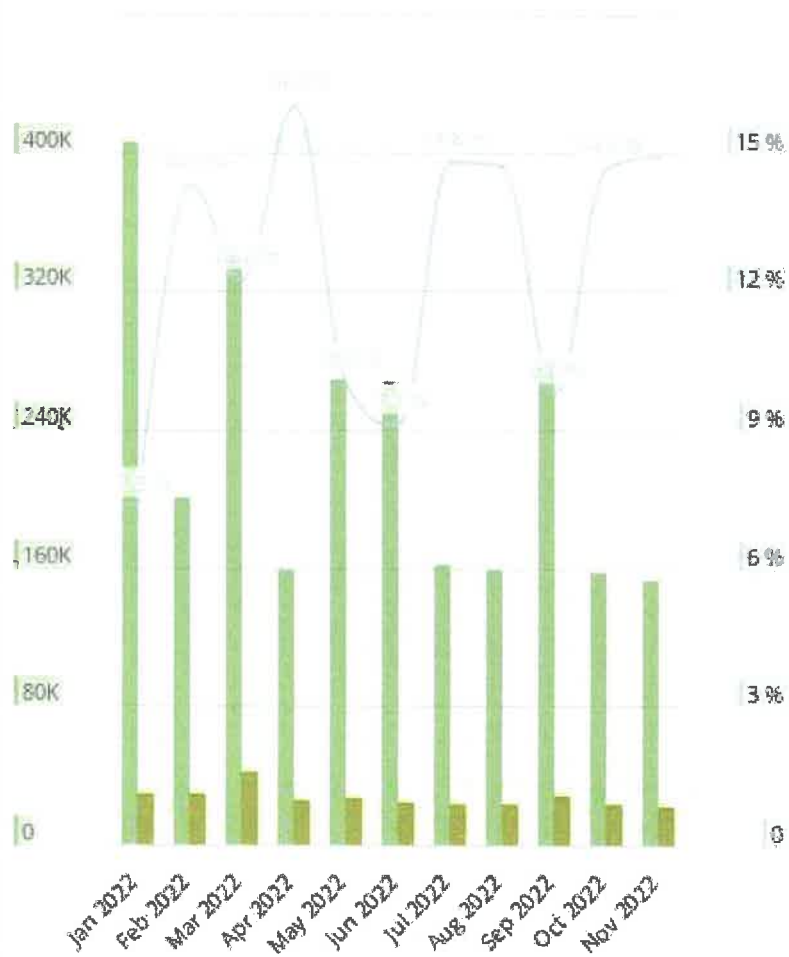
Message Send ...	Sends	Opens ↓	Open Rate	Clicks	CTR (Opens)
november 2022 ob...	148,308	21,666	14.61 %	1,814	8.37 %
welcome email wo...	1,410	502	35.60 %	240	47.81 %
foodie workflow 3.0	597	127	21.27 %	47	37.01 %
art, history and cul...	519	108	20.81 %	25	23.15 %
family workflow 3.0	517	91	17.60 %	33	36.26 %
fishing workflow 3.0	381	79	20.73 %	29	36.71 %
active vacationer ...	246	44	17.89 %	11	25.00 %
camping/rv workfl...	195	35	17.95 %	15	42.86 %
Total	152,173	22,652	14.89 %	2,214	9.77 %

1 - 8 of 8 items



Email Sends v. Opens - Trending

Message Sends Message Total Opens Message Open Rate



Top Pages Visited - Month Of

Web Analy...	# Page Views	# Visits ↓	# Visitor Bou...
/blog/post/	848	538	44.98 %
/plan-your-tri...	373	295	50.17 %
/plan-your-tri...	583	292	46.92 %
/things-to-do/	414	249	45.78 %
/	303	218	51.38 %
/event/midni...	254	215	42.33 %
/event/wings-...	236	200	59.50 %
/plan-your-trip/	233	151	24.50 %
/places-to-sta...	252	79	25.32 %
/things-to-do/...	106	70	44.29 %
/event/119th-...	89	60	60.00 %
/plan-your-tri...	82	55	40.00 %
/events/	186	52	30.77 %
/plan-your-tri...	44	31	87.10 %
/restaurants/	79	23	43.48 %
/things-to-do/...	73	20	35.00 %
/plan-your-tri...	50	16	43.75 %
Total	4,609	2,646	46.15 %

1 - 25 of 25 items



LEAD GENERATION INSIGHTS

- Google Discovery lead generation efforts continued through November delivering 78.5K impressions, 17.5K ad engagement clicks and 266 leads.
 - Total leads to-date = 1.8K (\$5.34/cost per lead)
 - All leads are filtered into our "Welcome" HubSpot contact list and performance will be monitored for

Discovery Leads Performance - FY22-23 To-Date

# Month	# Impressions	# Clicks ↓	# CTR	# CPC	# Media Spend
Aug 2022	121,606	33,470	27.52 %	\$0.07	\$2,191
Sep 2022	116,734	28,124	24.09 %	\$0.08	\$2,222
Oct 2022	107,190	25,006	23.33 %	\$0.09	\$2,284
Nov 2022	78,530	17,546	22.34 %	\$0.12	\$2,178
Jul 2022	33,644	4,279	12.72 %	\$0.17	\$709
Total	457,704	108,425	23.69 %	\$0.09	\$9,584

1 - 5 of 5 items



Discovery Leads Top 25 Ad Groups (Spend) - Month Of

# Placement Name	# Impressions	# Clicks	# CTR	# CPC	# Media Spend ↓
Keywords	57,080	14,315	25.08 %	\$0.10	\$1,401
Site Remarketing	21,424	3,230	15.08 %	\$0.24	\$776
SEM Clickers	26	1	3.85 %	\$0.35	\$0
Total	78,530	17,546	22.34 %	\$0.12	\$2,178

1 - 3 of 3 items



SEARCH INSIGHTS

- FY22-23 search efforts continue to be the most efficient paid media traffic driver for outerbanks.org despite performance declines in CTR and CPC since August; HY working on optimizations to stabilize performance as necessary.
- Things To Do ad groups had the highest CTR in November (4-5x the average).
- Attractions and city-specific keywords were top spenders in November.

Paid Search Performance - Month of

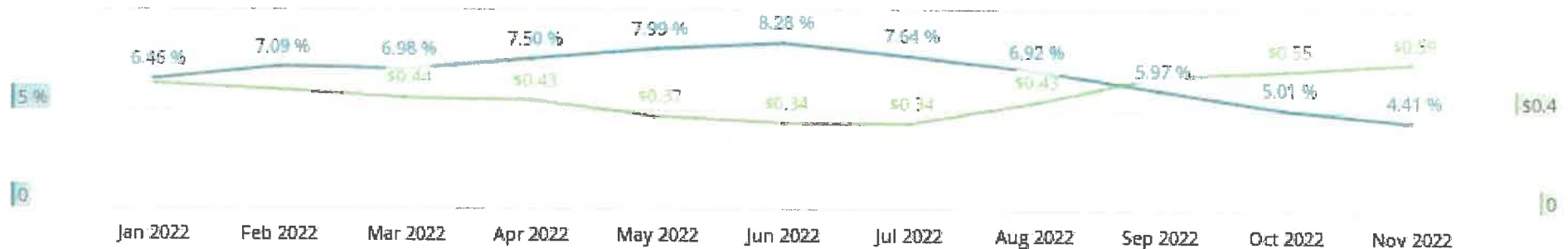
Site Name	# Impressions	Clicks	CTR	CPC	Media Spend ↓
Bing Ads	974,933	28,484	2.92 %	\$0.56	\$16,058
Google Search Net...	139,033	20,691	14.88 %	\$0.62	\$12,853
Total	1,113,966	49,175	4.41 %	\$0.59	\$28,911

1 - 2 of 2 items



Paid Search Performance - Trending

CTR CPC



Overall Traffic Summary | 6 Months & YTD

Nov 1, 2022 - Nov 30, 2022

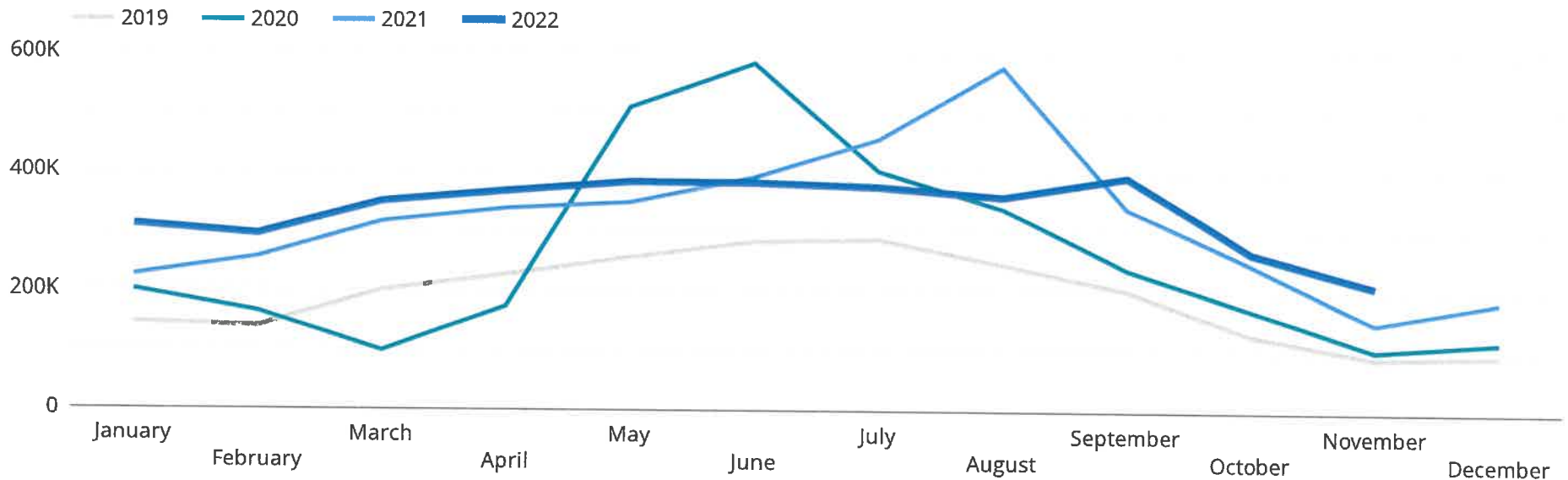
How is my total traffic performing over time?

by Sessions, Users, Bounce Rate, Pageviews, Pages per Sessions, and Avg. Session Duration

Month	Sessions	% Δ	Users	Bounce Rate	% Δ	Pageviews	% Δ	Pages / Session	% Δ	Avg. Session Duration	% Δ
November	209,187	41.4% ↑	146,635	66.53%	13.6% ↑	326,136	24.3% ↑	1.56	-12....	00:01:18	-27....
October	264,017	7.8% ↑	177,926	65.52%	11.1% ↑	410,681	-6.5% ↓	1.56	-13....	00:01:24	-23....
September	390,917	15.9% ↑	252,936	65.33%	14.9% ↑	598,913	-3.4% ↓	1.53	-16....	00:01:26	-25....
August	357,137	-38.0% ↓	246,518	59.46%	4.0% ↑	612,412	-40....	1.71	-3.6% ↓	00:01:49	1.3% ↑
July	373,916	-17.8% ↓	269,853	55.46%	8.3% ↑	674,514	-24....	1.8	-8.3% ↓	00:02:03	-8.6% ↓
June	380,723	-2.4% ↓	277,368	55.25%	10.5% ↑	695,734	-14....	1.83	-12....	00:02:01	-16....

How are users from all sources trending over time?

by Sessions Year over Year

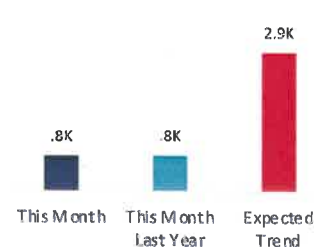
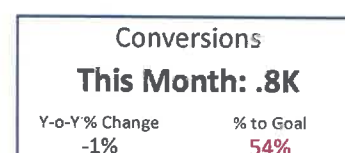
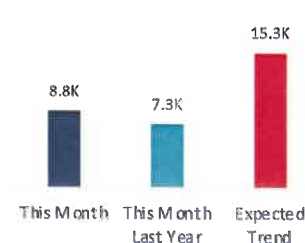
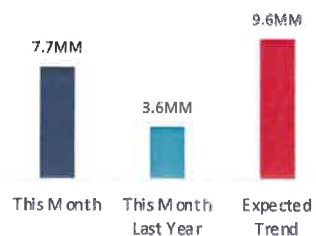


Analysis:

The site received 209,187 sessions last month, which was an increase of 41% compared to last year.



Executive Summary



Monthly Highlights:

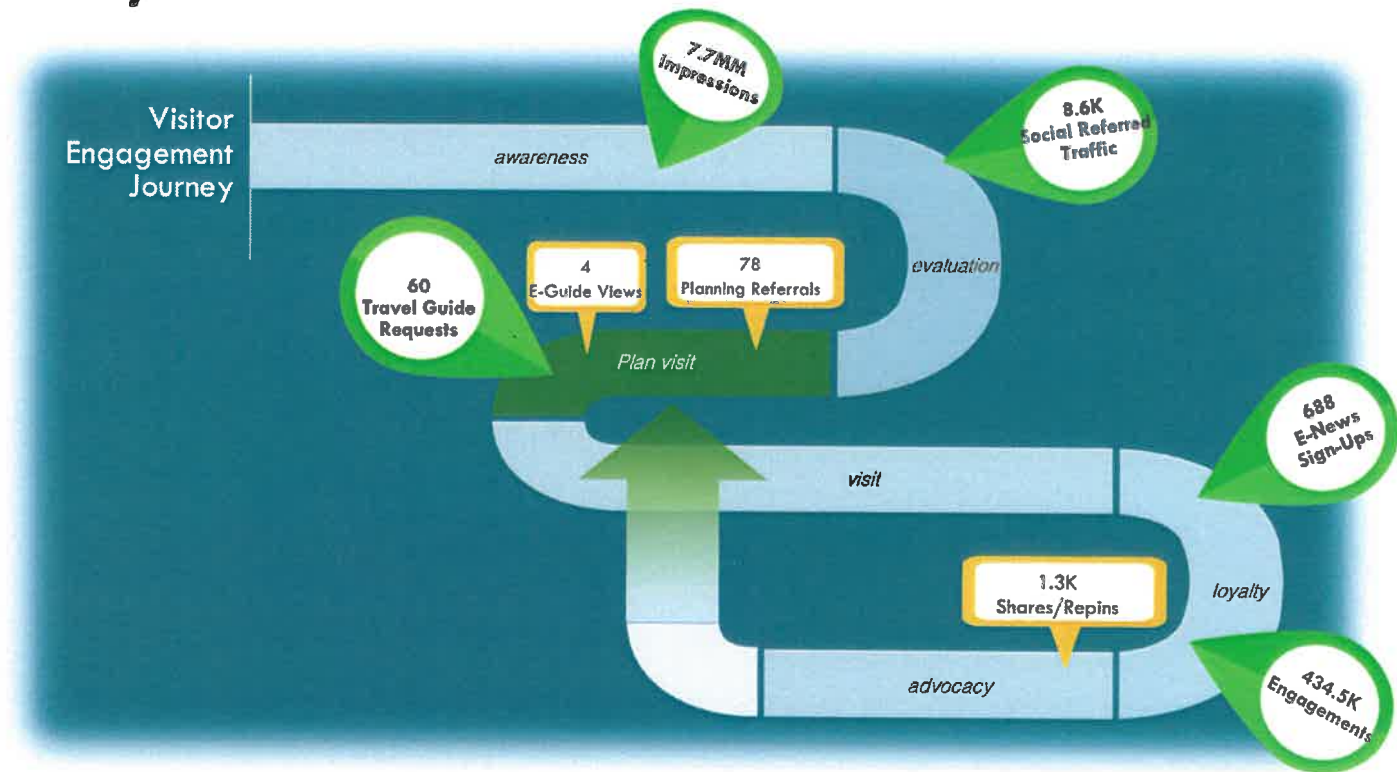
- Across Facebook and Instagram, average post engagement rates increased over October.
- With budget reallocation, impressions increased 49% over last month, though remained shy of the expected target due to increased costs and competition.
- Traffic increased over the previous month and remains on trend to goal due to elevated site behavior in the first quarter.
- Conversions, though below target, performed on par with November of last year. Consistently higher costs related to eNews suggests a potential plateau with the audience most likely to sign up having already signed up. Switching to Travel Guide ads in mid-December will aid in reducing conversion costs.

Next Steps & Recommendations:

- Shift conversion ads from eNews to Travel Guide mid-month once available as Travel Guide ads are more-efficient.
- Incorporate TikTok hashtag strategy to further build channel organically.
- Reallocate TikTok budget to focus specifically on Engagement and Follower ads.
- Reevaluate impressions projections to account for higher-cost CPM associated with the smaller, more-tailored audiences reached with the new strategy.



Visitor Journey



Visitation Figures at Key Sites

2018-2022

Aquarium	2018	2019	2020	2021	2022
January	6,211	5,449	6,630	7,125	4,245
February	5,503	6,341	7,174	6,971	7,264
March	16,156	14,677	closed	14,701	16,366
April	27,082	30,661	closed / C19	27,548	34,144
May	30,798	28,105	closed / C19	37,345	32,162
June	51,932	47,393	closed / C19	57,052	47,400
July	64,701	54,351	closed / C19	55,417	53,343
August	50,009	52,192	closed / C19	48,293	49,056
September	19,469	19,788	14,619	31,026	29,468
October	15,057	16,088	15,465	18,880	18,688
November	9,824	9,110	7,586	11,339	11,161
December	6,612	6,708	6,358	8,064	
YTD	296,742	284,155	51,474	315,697	303,297
TOTAL	303,354	290,863	57,832	323,761	303,297

Bodie Island Lighthouse Climbers	2018	2019	2020	2021	2022
January	closed	closed	closed	closed	closed
February	closed	closed	closed	closed	closed
March	closed	closed	closed	closed	closed
April	1,617	2,035	closed / C19	n/a	650
May	2,959	5,009	closed / C19	2,799	2,362
June	5,006	5,355	closed / C19	4,330	5,485
July	5,428	4,458	closed / C19	3,854	3,008
August	5,390	5,201	closed / C19	3,802	2,877
September	3,464	3,644	closed / C19	3,799	2,829
October	1,251	2,264	closed / C19	7,621	619
November	closed	closed	closed	closed	closed
December	closed	closed	closed	closed	closed
YTD	25,115	27,966	0	26,205	17,830
TOTAL	25,115	27,966	0	26,205	17,830

Cape Hatteras N.S.	2018	2019	2020	2021	2022
January	60,934	72,767	81,816	86,991	65,346
February	76,818	72,796	76,105	78,269	69,534
March	179,199	135,597	109,749	169,278	147,652
April	175,377	205,590	66,422	254,366	211,064
May	248,423	263,356	208,837	316,898	269,958
June	389,722	384,260	399,364	447,760	424,206
July	405,038	438,846	451,849	491,061	443,905
August	387,698	398,662	387,379	427,384	412,239
September	250,105	243,139	345,249	390,994	358,962
October	201,269	188,710	259,618	274,997	230,135
November	135,634	122,516	167,925	161,115	146,133
December	80,171	81,393	91,064	106,943	
YTD	2,590,388	2,526,239	2,554,313	3,099,113	2,779,134
TOTAL	2,590,388	2,607,632	2,645,377	3,206,056	2,779,134

Cape Hatteras Lighthouse Climbers	2018	2019	2020	2021	2022
January	closed	closed	closed	closed	closed for renovations
February	closed	closed	closed	closed	
March	closed	closed	closed	closed	
April	5,249	7,052	closed / C19	closed	
May	13,233	14,215	closed / C19	closed for renovations	
June	22,133	21,203	closed / C19		
July	21,294	24,552	closed / C19		
August	22,901	20,615	closed / C19		
September	8,435	7,218	closed / C19		
October	2,887	3,838	closed / C19		
November	closed	closed	closed		
December	closed	133	closed		
YTD	61,909	67,022	0	0	0
TOTAL	96,132	98,826	0	0	0

Cape Hatteras VC	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	6,977	8,529	8,402	9,260	7,176
February	9,563	7,995	9,509	10,541	10,540
March	16,975	18,233	9,325	28,472	24,426
April	36,966	42,730	closed / C19	47,836	45,277
May	48,438	49,270	closed / C19	51,770	41,164
June	61,704	60,647	48,033	60,008	51,108
July	59,481	68,815	3,183	57,051	55,147
August	55,458	57,358	57,358	52,315	49,029
September	32,289	33,507	2,727	51,699	44,868
October	35,359	39,936	2,179	45,281	36,568
November	17,890	16,802	1,130	21,308	18,697
December	6,612	7,427	656	13,325	
<i>YTD</i>	<i>381,100</i>	<i>403,822</i>	<i>141,846</i>	<i>435,541</i>	<i>384,000</i>
TOTAL	387,712	411,249	142,502	448,866	384,000

Fort Raleigh	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	3,743	5,230	5,565	4,447	5,111
February	5,972	5,324	5,948	3,340	7,838
March	11,579	9,369	6,550	14,752	13,394
April	15,943	17,688	5,933	24,338	24,040
May	37,807	31,409	6,544	38,667	33,801
June	49,057	48,014	17,432	56,080	54,260
July	48,039	43,000	24,681	51,192	47,974
August	42,799	37,729	20,427	34,891	39,328
September	14,071	18,817	19,826	24,048	22,629
October	18,260	15,208	19,779	18,827	16,206
November	9,044	9,860	11,524	12,973	13,732
December	4,685	6,491	9,310	10,004	
<i>YTD</i>	<i>256,314</i>	<i>241,648</i>	<i>144,209</i>	<i>283,555</i>	<i>278,313</i>
TOTAL	260,999	248,139	153,519	293,559	278,313

Visitation Figures at Key Sites

2018-2022

Hatteras Ferry-Vec.	2018	2019	2020	2021	2022
January	4,127	6,080	7,223	9,240	5,239
February	6,260	5,873	6,643	6,886	6,751
March	8,989	9,895	6,844	13,487	11,177
April	19,012	20,157	3,107	26,365	17,859
May	28,631	29,121	10,954	29,562	19,937
June	34,490	32,773	26,046	33,664	28,103
July	36,433	37,277	31,315	33,370	29,232
August	35,337	33,009	25,138	30,832	28,363
September	12,471	normal	23,255	25,694	25,062
October	20,723	operations	24,150	22,579	20,036
November	10,445	suspended	12,687	11,993	11,433
December	7,523	6,377	8,072	7,921	
YTD	216,918	174,185	177,362	243,672	203,192
TOTAL	224,441	180,562	185,434	251,593	203,192

Hatteras Ferry-Passn.	2018	2019	2020	2021	2022
January	7,179	10,908	12,123	15,779	8,665
February	10,838	9,864	10,862	11,302	11,408
March	18,149	19,534	11,238	27,486	22,220
April	42,282	46,601	3,901	60,168	39,671
May	67,773	69,880	22,164	69,279	44,979
June	91,798	89,989	64,847	87,680	72,624
July	84,989	102,724	78,949	87,937	77,718
August	65,045	89,544	62,060	79,811	74,496
September	29,756	normal	54,567	60,598	60,398
October	46,085	operations	53,815	50,149	44,282
November	20,695	suspended	26,716	24,025	22,605
December	12,173	10,972	15,465	15,033	
YTD	484,589	439,044	401,242	574,214	479,066
TOTAL	496,762	450,016	416,707	589,247	479,066

PASSENGER ONLY FERRY		2019	2020	2021	2022
May		2,487	closed / C19	not in service	2,513
June		8,474	closed / C19	2,153	7,550
July		10,023	3,865	7,380	6,111
August		6,738	2,517	6,069	5,749
September		377	977	986	3,167
YTD		28,099	7,359	16,588	25,090
TOTAL		28,099	7,359	16,588	25,090

Jennette's Pier	2018	2019	2020	2021	2022
January	1,580	2,841	2,347	2,185	1,241
February	3,013	2,034	2,665	1,539	2,448
March	6,922	6,836	2,057	5,588	6,775
April	13,995	18,388	closed / C19	13,738	17,446
May	18,836	21,904	closed / C19	19,804	17,229
June	29,537	28,646	17,971	29,200	29,031
July	31,231	30,264	24,395	29,536	28,455
August	28,879	27,835	20,186	24,219	25,076
September	16,193	17,084	19,481	21,257	20,840
October	13,490	13,924	14,695	16,355	13,862
November	5,311	6,107	6,044	5,910	6,542
December	3,036	3,049	2,841	3,823	
YTD	168,987	175,863	109,841	169,331	168,945
TOTAL	172,023	178,912	112,682	173,154	168,945

Jockey's Ridge	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	25,715	43,643	46,599	63,060	24,104
February	45,675	41,002	41,353	48,592	29,103
March	97,124	91,709	77,429	143,487	59,776
April	160,319	185,915	36,610	219,486	112,716
May	173,037	207,310	142,408	239,429	92,668
June	237,981	278,919	310,144	263,639	152,032
July	259,985	301,325	370,796	223,242	166,276
August	199,731	261,821	286,440	202,013	139,564
September	116,082	116,675	246,985	184,791	100,815
October	85,864	106,212	181,676	123,665	54,572
November	52,261	64,446	114,783	70,231	n/a
December	37,334	51,261	78,753	52,163	
<i>YTD</i>	<i>1,401,513</i>	<i>1,634,531</i>	<i>1,740,440</i>	<i>1,711,404</i>	<i>931,626</i>
TOTAL	1,491,108	1,750,238	1,933,976	1,833,798	931,626

<i>The Lost Colony</i>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
May	2,682	1,065		1,304	2,184
June	13,779	13,245	2020	14,380	12,704
July	13,186	13,721	Season	14,678	11,227
August	10,300	9,260	Cancelled	6,034	9,330
<i>YTD</i>	<i>39,947</i>	<i>37,291</i>		<i>36,396</i>	<i>35,445</i>
Total	39,947	37,291		36,396	35,445

R.I. Festival Park	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	closed	closed	closed	562	613
February	closed	291	1751	702	758
March	7,259	5,613	n/a	2,416	2,701
April	11,169	11,462	closed / C19	6,849	10,560
May	10,878	12,575	closed / C19	6,742	8,708
June	14,906	11,385	4,141	10,550	21,651
July	13,808	15,399	6,256	15,037	19,729
August	10,594	9,217	4,753	9,645	16,252
September	4,382	4,728	5,067	6,869	8,287
October	11,752	6,910	5,431	12,593	13,097
November	2,539	3,642	2,946	3,878	6,530
December	2,182	2,056	1,802	5,304	
<i>YTD</i>	<i>87,287</i>	<i>81,222</i>	<i>30,345</i>	<i>75,843</i>	<i>108,886</i>
TOTAL	89,469	83,278	32,147	81,147	108,886

Visitation Figures at Key Sites

2018-2022

Wright Bros. N.M.	2018	2019	2020	2021	2022
January	4,123	1,277	8,213	10,949	6,627
February	8,100	7,318	9,054	7,995	9,845
March	21,600	22,091	9,953	27,307	25,958
April	35,919	44,568	1,183	51,280	50,571
May	43,123	48,488	12,909	57,065	45,770
June	53,965	57,921	34,545	67,723	61,352
July	62,346	68,666	44,768	72,772	66,629
August	57,973	63,836	42,229	63,953	64,339
September	24,829	27,828	42,019	45,575	41,459
October	27,771	30,051	38,649	40,145	33,068
November	16,587	16,697	20,608	22,251	19,306
December	3,797	11,394	13,833	15,177	
YTD	356,336	388,741	264,130	467,015	424,924
TOTAL	360,133	400,135	277,963	482,192	424,924

Motorcoach Figures

Wright Bros. N.M.	2018	2019	2020	2021	2022
January	1	0	1	0	0
February	1	4	1	0	1
March	39	37	6	0	9
April	66	107	closed / C19	3	15
May	74	96	0	2	21
June	10	18	0	8	7
July	10	6	0	2	6
August	7	15	2	3	3
September	8	13	0	5	5
October	8	26	2	5	9
November	5	4	0	6	3
December	0	0	0	0	
YTD	229	326	12	34	76
TOTAL	229	326	12	34	79

RIFP November 2022 attendance includes visitors on the *Elizabeth II* while it was in Edenton.

April. May 2022 Festival Park Visitation includes Vusic concert attendees.

New traffic counters installed at Jockey's Ridge in Jan 2022.

May 2021, RI Festival Park open Tues-Sat.

Jan 2021, RI Festival Park closed but submitted number of visitors using the grounds.

Cape Hatteras Lighthouse Visitor Center has limited occupancy and no lighthouse climbs.

ORV and fishing permits are now handled online and else where, further reducing the count.

C19=COVID 19

Jennette's Pier re-opened June 8, 2020

The Visitor Center at Cape Hatteras Lighthouse opened June 12 & at Bodie Island June 25

As of June, Visitors Centers at Fort Raleigh and Wright Brothers National Memorial remain closed

2020 Season of The Lost Colony cancelled

Visitor access to Dare County prohibited March 17 - May 16, 2020

Cape Hatteras Lighthouse hosts a December climb.

Hatteras-Ocracoke Ferry normal operations suspended September 5-December 2, 2019

Hurricane Dorian, 2019 September 3 (evacuations) to 12 (all areas open)

Government Shutdown 12/22/17-18

Hurricane Florence/Evacuation, September 11-16, 2018

Jennette's Pier closed for a week in January 2018 due to weather

Hatteras-Ocracoke Ferry using longer ferry route.

NPS stats show recreational visits instead of total visits.

Jockey's Ridge State Park uses a car counter at park and pedestrian counter on US 158.

n/a not available

Aycock Brown	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	531	693	834	1,201	744
February	998	825	851	1,045	943
March	2,167	1,785	n/a	1,586	2,169
April	3,489	3,447	closed / C19	3,537	3,531
May	4,276	4,532	537	4,397	3,735
June	6,567	6,049	4,127	5,364	4,408
July	6,857	6,051	3,604	5,535	4,894
August	6,156	6,161	4,357	3,845	4,008
September	3,002	3,479	4,824	3,847	3,601
October	2,946	3,015	4,023	3,470	2,500
November	1,211	1,506	2,207	1,756	1,040
December	748	824	1,580	1,036	
YTD	38,200	37,543	25,364	35,583	31,573
TOTAL	38,948	38,367	26,944	36,619	31,573

Sarah Owens	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	330	607	592	366	227
February	697	696	698	310	534
March	1,431	1,661	581	1,059	1,043
April	2,289	2,737	closed / C19	2,282	2,199
May	2,911	3,260	507	2,570	2,496
June	3,673	3,919	1,562	3,121	2,425
July	3,903	3,749	1,554	3,447	2,394
August	2,493	2,942	1,051	2,048	1,777
September	2,066	1,794	1,657	1,975	1,847
October	1,711	2,123	1,909	1,865	1,591
November	958	1,072	712	765	757
December	650	504	342	562	
YTD	22,462	24,560	10,823	19,808	17,290
TOTAL	23,112	25,064	11,165	20,370	17,290

Hatteras Island Weather Station W.C.	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	closed	closed	closed	closed	closed
February	closed	closed	closed	closed	closed
March	209	207	82	65	130
April	382	411	closed / C19	181	399
May	520	596	16	227	342
June	579	504	88	222	470
July	593	548	139	246	449
August	553	632	73	209	471
September	267	261	113	229	309
October	350	346	180	271	340
November	149	130	102	81	132
December	closed	closed	closed	closed	
YTD	3,602	3,635	793	1,731	3,042
TOTAL	3,602	3,635	793	1,731	3,042

Whalebone W.C.	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
January	closed	closed	closed	88	120
February	closed	closed	closed	84	105
March	649	656	251	772	744
April	1,019	1,058	closed / C19	1,257	1,150
May	1,176	1,095	189	1,175	1,152
June	1,368	1,264	629	1,573	1,269
July	1,315	1,635	710	1,496	1,244
August	1,284	1,293	676	1,110	1,085
September	721	749	1,025	1,187	1,073
October	894	937	983	1,340	1,062
November	561	329	519	637	610
December	0	390	354	442	
<i>YTD</i>	8,987	9,016	4,982	10,719	9,614
TOTAL	8,987	9,406	5,336	11,161	9,614

Aycock Brown open 9 to 4:30 in December

Weather Station WC open Wednesday to Sunday in 2021

Aycock Brown WC closed 7 days in March 2021 for repaving

Whalebone Welcome Center open Friday and Saturday in January/February 2021 & 2022

Hatteras Island & Whalebone Welcome Centers closed Aug 2-4, 2020 for Hurricane Isaias

Aycock Brown Welcome Center closed March 17 and re-opened May 30, 2020

Hatteras Welcome Center closed March 15 and re-opened May 23, 2020

Sarah Owens Welcome Center closed March 17 and re-opened May 16, 2020

Whalebone Welcome Center closed March 17 and re-opened May 23, 2020

Whalebone Junction WC closed for 4 days in Oct and 10 in Nov while road was resurfaced

Welcome Center counts reflects number of people who were inside center

TOURISM SALES & EVENTS | INDUSTRY RELATIONS ACTIVITY – DECEMBER 2022

Recent Trade Show Activity:

NATIONAL TOUR ASSOCIATION | NOVEMBER 13-15, 2022:

Tourism Sales recently attended the National Tour Association's (NTA) Travel Exchange in Reno, NV. About 1000 delegates attended the travel exchange, including 300 international and domestic tour operators. Staff had 17 pre-scheduled one-one appointments with tour operators; each appointment lasted approximately 7 minutes. The following tour operators have tours scheduled to the Outer Banks for 2023: Sports Leisure Vacations and Women Traveling Together (both are already sold out with a waiting list!).

What is NTA? The National Tour Association (NTA) is a trade organization of companies and organizations that serve customers traveling to, from and within North America. These tourism professionals are involved in the growth and development of the packaged travel industry.

What is a Marketplace? A commercial trade show that allows you to sell your destination or product to potential tour operators/companies in seven minutes. Please note that tourism sales is currently selling for the fall of 2023 and 2024 seasons.

Bureau staff is currently working on the sales leads from Travel Exchange which will be distributed to our industry partners soon.

Future Trade Show Dates and Locations:

Staff is currently scheduled for the following trade shows:

- **December 7-8, 2022:** Association Executives of North Carolina, Raleigh, NC
- **February 4-7, 2023:** American Bus Association's Marketplace, Detroit, MI
- **March 5 – 8, 2023:** Visit 365, Asheville, NC
- **May 20-24, 2023:** US Travel's International Pow Wow, San Antonio, TX

Restaurant Off-Season Hours:

The Bureau is reaching out to our local restaurant partners for their Fall/Winter hours. This list can be found on the homepage of outerbanks.org called [Restaurant Fall | Winter Hours](#). If your restaurant is not listed or times needs to be updated, please let us know.

The Soundside Event Site:

Attached is the current 2023 Events Calendar for the Soundside Event Site for your review.

2023 Soundside Event Site Schedule		
Name of Event	Date of Event	Site Reserved
Outer Banks Bike Week	April 26 – 29, 2023	April 25 - 30, 2023
OBX Rod and Custom Festival	May 5- 6, 2023	May 3 – May 7, 2023
OBX Jeep Invasion	May 12-13, 2023	May 11 - 14, 2023
Soundside Fun Fair	June 8-11, 2023	June 6 – 12, 2023
Sumospeed Beach Bash	September 15-16, 2023	September 15-16, 2023
Fall OBX Bike Week	September 21-23, 2023	September 20-24, 2023
Garage Band Charities	September 29-30, 2023	September 28- October 1, 2023
Outer Banks Seafood Festival	Saturday, October 21, 2023	October 18-25, 2023
OBX Brewtag	Saturday, October 28, 2023	October 25-31, 2023
Wall That Heals	November 13-18, 2023	November 11-19, 2023

Outer Banks Visitors Bureau

PUBLIC RELATIONS REPORT: December 2022

LEE NETTLES INTERVIEWED - TOURISM INDUSTRY NEWS

Outer Banks Voice | Nov-22 “One of the first goals, Nettles explained, is “community engagement activity, where we really want to bring folks together and let’s have a conversation, let’s figure out what are our shared values, what do we think it is that makes this place so special...” <http://bit.ly/3Unuuet>

WOBX | Dec-22 “We’re trying to connect the hundreds of thousands of visitors that come in contact with the visitor’s bureau every year...to the non-profit organizations to offer a extra set of hands for non-profit events, working at non-profit attractions or participating in a non-profit’s project” <http://bit.ly/3VqLRMT>

EARNED MEDIA

Southern Living | Nov-22 “The Best Beach Towns in North Carolina” Highlights Duck and Nags Head <http://bit.ly/3ErZPH9>

Cardinal & Pine | Nov-22 “5 Natural Wonders in North Carolina That You Must Visit” Visit NC content featuring Jockey’s Ridge State Park <http://bit.ly/3gSdsYn>

GoNomand | Nov-22 “Wild and Wonderful Outer Banks” Content partnership from October FAM and the Travel Writers University. Soft adventures in the Outer Banks, Baby Boomer style. <http://bit.ly/3imRH3f>

OUTERBANKS.ORG/BLOG POSTS

Griffin, John | Nov-22 “Eat Your Way Along the NC Oyster Trail” <http://bit.ly/3VzGdHM>

CONTENT PARTNERSHIPS / IN DEVELOPMENT

Hayley Hutson is a freelance writer who frequents the Outer Banks from her family home in Charlotte, NC. The Outer Banks Visitors Bureau is working with her on a content package that will allow her to author some stories that are genuine to her experience while serving as outreach to part of our core audience we’re trying to engage.

***An Adventurer's Guide to OBX in the Fall** (Exciting things to do in OBX during the fall season- horseback riding, First Flight Adventure Park, deep-sea fishing, etc.)*

***An Open Love Letter to the Outer Banks** (Personal essay based on my experience growing up going to OBX and continuing the tradition into adulthood)*

***The Solo Traveler's Guide to the Outer Banks** (Where to stay, where to eat/drink/meet locals, what to do, best time to visit, etc.)*

Marshall Chappell is a freelance writer and photographer working on content reflecting his experience growing up LGBTQ+ on the OBX.

October FAM / Travel Writers University partnership of content

- June Russell-Chamberlin “Mindful travel: 5 ways to connect with the people and culture of the Outer Banks “
- Kim Jackson “Five Ways the Outer Banks Can Soothe the Soul”
- Lori Bruton “Historical Firsts on the Line of Freedom in Manteo, North Carolina”

FAM TOURS

BLACKS IN TRAVEL AND TOURISM COLLABORATIVE (BTT) | NOV 22 AARON ORGANIZED A FAMILIARIZATION TOUR OF DARE COUNTY’S AFRICAN AMERICAN CULTURAL HERITAGE SITES FOR STEPHANIE JONES, FOUNDER + CEO AND A TEAM FROM THE BTT. WE PARTNERED WITH THE NC AQUARIUM ON ROANOKE ISLAND, FORT RALEIGH NATIONAL HISTORIC SITE AND THE PEA ISLAND PRESERVATION SOCIETY TO TALK ABOUT OPPORTUNITIES IN 2023 TO SPREAD THE WORD ABOUT THE OUTER BANKS AND THE AFRICAN AMERICAN EXPERIENCE OF NORTHEAST NORTH CAROLINA.

Wild and Wonderful Outer Banks

G gonomad.com/209831-wild-wonderful-outer-banks

Noreen Kompanik

November 22, 2022



Stunning water views of Kitty Hawk Woods Maritime Forest- photo by Noreen Kompanik

Step Out of Your Comfort Zone and Explore A Different Side of Travel, with Soft Adventure in the Outer Banks

By Noreen Kompanik
GoNOMAD Senior Writer



Kayakers get ready for an outing in the Outer Banks. Noreen Kompanik photo.

Stretching 200 miles across four barrier islands that separate mainland North Carolina from the Atlantic Ocean, the Outer Banks (also known as the OBX), is a unique, delightful coastal destination.

Before my visit there, I had done my homework and knew about the seashore, the lighthouses, and that this was also the famed birthplace of modern flight.

What I didn't expect was how much I would enjoy the outdoor adventures the Outer Banks offers— with its many picturesque open spaces and endless possibilities.

An Active Boomer

As an active boomer, I truly love adventure. But I'm well aware that in my mid-60s, I can't quite master the grueling challenges that once were a part of my regular travels—like taking on Class 4 and 5 whitewater rafting or those grueling hikes.

Adventure however does not need to stop. We can still push and challenge ourselves, all while allowing these adventures to take on a bit more of a softer, less strenuous tone.

That's why the Outer Banks was perfect for me and my boomer friends on our recent long weekend visit. The weather was ideal, it was the off-season with no crowds to contend with, and we absolutely relished in the joy of being close to nature in the great big beautiful outdoors.

Fishing on Jennette's Pier



Yep, he got one fishing on Jennette's Pier- photo by Visit Outer Banks

Owned and operated by the North Carolina Aquariums, the 1,000-foot-long pier in Nags Head jutting out over the Atlantic has become known as a one-of-a-kind educational ocean pier. Programs here teach visitors about conservation, renewable energy, nature, and environmental initiatives.

But what we loved was the opportunity to reel in our own catch on the boardwalk. I have three brothers who are avid fishermen, so, having a rod and reel in my hand feels natural.

But no worries either way, as retired U.S. military veteran docents and volunteers are right there to lend a hand on fitting fishermen up with the right rod and reel, and even assist with baiting and casting if needed.

Although not all of us caught a fish that day (I did have some really serious bites with one getting away), our group of friends all had a marvelous time and learned so much about the local sea life.

We even got to see a pufferfish. And we'll never forget the look of delight on the faces of those who caught a fish for the very first time!

Kayaking Through a Maritime Forest

Our two-hour easy, relaxing kayaking trip through the Kitty Hawk Woods Maritime Forest was a wonderful eco-tour experience. We paddled through the waters of a calm grassy creek meandering through one of North Carolina's largest tracts of deciduous maritime forest habitat.

It was such a calm trip that according to our extremely knowledgeable guide from [Stoke Dispensary Kayak Tours](#) "I guarantee if anyone falls into the water today, it's because you want to."

This came as a relief to some of our newbie paddlers, but even they felt safe and comfortable after only a few minutes of paddling around. The calm waters and majestic trees create a hauntingly beautiful habitat for local wildlife.

We got to see the largest blue heron I've ever spotted along with a myriad of other bird species including osprey and egrets. We even saw several turtles that typically will jump off their logs or branches when kayakers approach. But my kayak partner and I were so stealthily quiet, that we were able to get quite up close and personal with these lovely creek inhabitants without startling them.

Cape Hatteras National Seashore, Outer Banks

It was Josh Gates, host of The Discovery Channel's Expedition Unknown who said at a travel and adventure show presentation that "you'll never remember those trips where everything went right. But you'll never forget those that didn't."



Cape Hatteras National Seashore- photo by Noreen Kompanik

Well, that kind of sums up my friend's and my experience at the Cape Hatteras National Seashore. We had just finished a visit to the iconic Bodie Island Lighthouse in Nags Head when we spotted the sign for the seashore leading us to a sandy uphill dune area.

Time for a little off-roading. Just as my rental car reached the top of the hill and gently started its downward path, the car bogged down and came to a stop. Yep, we were hopelessly stuck in the sand. And of course, the more we tried to move, the worse things got.

Thanks to local fishermen parked down on the beach who know better (yes, they have their jeeps, trucks and four-wheel drives) but these good ol' Southern gents also happen to carry chains and ropes with them.

Thankfully, we were quickly pulled out and on our way to another less stressful adventure. That brought a lot of laughs for us and to the rest of our friends. On an added note, for those who are going to drive down to the seashore, be sure to get a permit!

Oh, and about that seashore. It stretches over 70 miles from Bodie Island to Ocracoke Island and it's stunningly gorgeous. The national seashore provides recreational access to the largest stretch of undeveloped shoreline on the East Coast. It's also renowned for having the

biggest surfing waves on the entire Atlantic Coast.



Hang gliding at Jockey's Ridge Sand Dune- photo by Visit Outer Banks

Jockey's Ridge Sand Dune

This is the tallest living sand dune system on the East Coast and a perfect location for flying kites and watching sunsets.

Hang gliding is a hallmark activity here. The wetlands allow for swimming, paddling, kiteboarding, and windsurfing on the Roanoke Sound.

We didn't get a chance to get to personally experience hang gliding this trip, as the day we were planning it, it was too windy and deemed unsafe. However, I have several friends who have [hang-glided here](#) (as have I in California) and we can truly vouch that the exhilarating experience and the birds-eye views it provides make it so worthwhile.

Well, there always has to be a reason to go back, and next time, we have to add hang gliding or even kiteboarding to our list.

Taking in Duck Town Park and Soundside Boardwalk



Wildlife spotting at Soundside Boardwalk- photo by Noreen Kompanik

This is a perfect morning or evening sunset walk. The Town Park in Duck on the northern end of the Outer Banks peninsula features 11 acres of natural beauty including trails through a maritime forest, and willow swamp, with sound side views and access to the boardwalk.

The rustic boardwalk extends nearly a mile along the Currituck Sound and there's no worries about competing with bikers, skateboarders, rollerbladers, or motorized vehicles, as they are prohibited in both the park and boardwalk.

It's a picturesque relaxing stroll past the Sound and its shops, restaurants, and boutiques along the waterfront. And if you're lucky, you'll even get to see some wildlife as we did.

Those wanting a longer hike can take to the Duck Trail, a six-mile-long multi-use path that traverses the entire length of the town of Duck. This trail does allow for bikes but divides into sidewalks and dedicated bike lanes on both sides of the road.

Walking in the Footsteps of the Wright Brothers



Touring the grounds- Wright Brothers outdoor sculpture and plane- photo by Noreen Kompanik

Life would never be the same after December 17, 1903, after Orville and Wilbur Wright made their first successful flight in Kill Devil Hills near the seafront town of Kitty Hawk.

It was one of our most memorable days spent in the Outer Banks for the Wright Brothers National Museum (part of the U.S. National Park Service), was so much more than we could have imagined.

We began inside the visitor center's museum taking in the impressive exhibits covering the history of the first flight and then discovering a full-scale reproduction of the original Wright Brothers' plane.

The best way to explore the park is by signing up for a ranger tour. Our outdoor 90-minute program walked us through the history of the planning, construction, failures, and finally the successes of these intrepid American aviation pioneers.

For they were the first to accomplish the controlled, sustained flight of a powered, heavier-than-air plane.

We strolled the grounds to the first flight airstrip and markers, and the reconstructed 1903 hangar and workshop/living quarters. It was like walking through history and time.

Finally, we ascended the 90-foot grass-stabilized sand dune at which the Wright Brothers Monument sits. This massive statue marks the actual site of the hundreds of glider flights that preceded the first powered flight.



Horseback Riding along the Outer Banks seashore- photo by Visit Outer Banks

Our ranger pointed out that we'd likely see planes either buzzing over the monument or landing on this hallowed ground during our visit. This is because it's well believed that doing so is a good luck charm for these pilots and their own modern magnificent flying machines.

Horseback Riding on the Beach

Let your spirit run free! From May to September, horseback riders can head to Bodie Island in Nags Head to enjoy a casual ride on the beach while taking in the natural beauty of the seashore.

Whether riders are experienced or not, the horses are quite gentle and guides provide a short lesson on safety and horse handling before heading out to the surf on horseback. Guests can enjoy a one-hour ride along the ocean accompanied by gentle ocean breezes.

There's no better relaxing way to take in the views, scents, and sounds of the waterfront.



Incredible natural beauty found at Nags Head Woods Preserve- photo by Noreen Kompanik

Take a Hike in a Natural Preserve

If you're really into nature and ecological diversity, then Nags Head Woods Preserve in Kill Devil Hills is an ideal way to spend your time outdoors. Seven meandering pedestrian-only hiking trails offer a range of length and difficulty making it easy to match one with your energy level and time constraints.

1,400 acres of pristine deciduous wetland forest include forested ridges, marshes, swamps, ponds, and 550 species of plants along with more than 50 species of indigenous wildlife, and 150 types of birds.

Brightly colored Prothonotary Warblers, Summer Tanagers, and Blue Grosbeaks make the preserve a summer home to raise their young before returning to Central and South America for the winter.

Interestingly enough, though Nags Head Woods was designated a National Natural Landmark in 1974, it once sported a thriving village community with churches, homesites, a gristmill, a school, and a shingle factory through the 1930s.

Final Thoughts on the Outer Banks Soft Adventure Experience

Eleanor Roosevelt once said, “The purpose of life, after all, is to live it, to taste experience to the utmost, to reach out eagerly and without fear for a newer and richer experience.”

Exploring new places and finding new adventures enrich our lives. That’s exactly what my visit to the Outer Banks did for this proud adventure-loving baby boomer.



Bodie Island Lighthouse in Nags Head- photo by Noreen Kompanik

TRAVEL > NORTH CAROLINA

The Best Beach Towns in North Carolina

By [Tracey Minkin](#) | Updated on October 20, 2022✔ Fact checked by [Elizabeth Berry](#)

Because North Carolina has 3,000 miles of coastline (including more than 300 miles of barrier beaches alone), there are many wonderful [beach towns](#) and harbors that are just a short boat ride away from the sand. Some of these towns are quiet getaways focused on surf and sand, while others offer shopping and strolling along old-timey boardwalks and adventures on the water. They have plenty of sites to explore, whether you're a pirate fanatic, intrigued by early colonial history, excited by sea turtles, or anxious to see herds of wild horses. No matter which of our favorites you choose, you'll feel restored by an escape to small-town life at the beach.

Duck



Yes, named (with a smile) for the abundance of waterfowl that traditionally lured hunters to this northern end of the Outer Banks, this resort town has low-key sophistication that's utterly winning, including a vibrant small community of independent shops and restaurants (and a respected jazz festival). Duck has devoted extensive energy and funds to the nourishment of its beaches (named among the Best Restored Beaches for 2018), but it's important to note that access is for residents and vacation property renters only.

Nags Head



The first stop on the Outer Banks for many, Nags Head has beautiful beaches with free parking, an [iconic fishing pier with a conservation focus](#), and a funky arts and culture scene. It's also home to the [Jockey's Ridge State Park](#), which is the East Coast's tallest natural dune system and an incredible place to [try hang gliding](#). Whatever you're seeking, this lively beach community has plenty of watersports, family activities, and beachside events in the summer.