



Dare County Tourism Board Meeting

Thursday, November 18, 2021
9:00 a.m.

Curtis H. Creech Boardroom
Outer Banks Visitors Bureau
Administrative Offices
One Visitors Center Circle
Manteo, NC 27954

DARE COUNTY TOURISM BOARD MEETING
THURSDAY, NOVEMBER 18, 2021
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 October 21, 2021 Meeting
- V. Public Comments
- VI. Fiscal Year 2020-2021 Audit Presentation-Jonathan Dail, Johnson, Mizelle, Straub, & Murphy, LLP
- VII. Budget & Finance Report-Budget & Finance Committee Chair
- VIII. Outer Banks Visitors Bureau Updates
- IX. Old Business
- X. New Business
- XI. Board Member Comments
- XII. Set Date, Time, and Place of Next Meeting
- XIII. Adjournment

**RECORD OF MINUTES
DARE COUNTY TOURISM BOARD
THURSDAY, OCTOBER 21, 2021
9:00 A.M.
OUTER BANKS VISITORS BUREAU ADMINISTRATIVE OFFICES
MANTEO, NC 27954**

ATTENDING:

In-Person: Jeff Pruitt, Chair; Tim Cafferty, Vice-Chair; Ervin Bateman, Treasurer; Monica Thibodeau, Assistant Treasurer; Doug Brindley, Bambos Charalambous, Jamie Chisholm, Leo Holland, Karen Looman-Davis, Bobby Owens, Dennis Robinson, and Jay Wheless, Legal Counsel.

EXCUSED ABSENCE: Webb Fuller, Secretary; and Ivy Ingram.

STAFF (in person):

Lee Nettles, Executive Director
Diane Bognich, Director of Administration
Amy Wood, Clerk to the Board/Administrative Specialist
Lorrie Love, Tourism Sales and Events Manager
Aaron Tuell, Public Relations Manager
Stephanie Hall, Senior Content Coordinator

OTHERS ATTENDING:

In Person: Philip Ruckle, The Coastland Times; and Page Wiencek.

Via GoToMeeting: John DeLucia, Albemarle & Associates; and Ralph Buxton.

Newly appointed member Dennis Robinson was sworn in prior to the meeting.

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. Holland moved to approve the agenda. Second by Ms. Thibodeau. There was no discussion. The motion passed unanimously (11-0).

APPROVAL OF MINUTES: Mr. Charalambous moved to approve the meeting minutes from September 16, 2021. Second by Mr. Holland. There was no discussion. The motion passed unanimously (11-0).

PUBLIC COMMENTS: Page Wiencek spoke about an event held at the Soundside Event Site. A vendor at the event was selling merchandise that featured crude language that he felt was not in keeping with the family atmosphere of the Outer Banks and violated the terms of the use permit. He asked the Board to investigate the matter further.

BOARDWALK DESIGN DISCUSSION: John DeLucia reviewed the conceptual drawing for the boardwalk at the Soundside Event Site, highlighting design features, potential permitting issues, and next steps needed.

Mr. Cafferty moved to authorize Albemarle Engineering to move forward with pre-scoping meeting(s) with the Department of Coastal Management and other state or federal agencies to explore permitting of the conceptual design. Second by Mr. Charalambous. There was no discussion and the motion passed unanimously (11-0).

STEERING COMMITTEE REPORT: The Chair introduced the following items:

- Tourism Impact Grant Award Recommendations: Lee Nettles reviewed the work of the Steering Committee in recommending the following Tourism Impact Grant Awards:

Organization	Project	Recommended Award
Chicamacomico Historical Association	Exterior Restoration of the 1911 Cookhouse	\$38,760.00
Friends of Jockey’s Ridge	Improve Park Access for Mobility Challenged Visitors	\$20,280.00
Town of Nags Head	Epstein St. Public Beach Access	\$250,000.00
	Bonnett St & Barnes St Sidewalk Extensions	\$37,898.00
North Carolina Coastal Federation	Jockey’s Ridge Shoreline Stabilization & Public Access	\$127,500.00
Outer Banks Forever	Aviation Trail Through Time Education Exhibit	\$21,250.00
Town of Southern Shores	Town of Southern Shores Transportation Data	\$30,260.00
	TOTAL	\$525,948.00

Mr. Cafferty moved to approve the Tourism Impact Grants awards as presented. Second by Mr. Holland. There was no discussion and the motion passed unanimously (11-0). The recommended awards will go before the Dare County Commissioners for their consent as well.

- Long Term Restricted Fund and Tourism Impact Grants Amended Guidelines: Lee Nettles and Jay Wheless reviewed the proposed guidelines for the Long-Term Restricted Fund and the Tourism Impact Grants. Jay Wheless noted that the word “property” had been left off (inadvertently) from the Long-Term Unappropriated Fund Item G and asked to amend the guidelines to include it.

Ms. Thibodeau moved to approve the amended guidelines for the Long-Term Restricted Fund Grant and the Tourism Impact Grant. Second by Mr. Holland. There was no discussion and the motion passed unanimously (11-0).

- Marketing Department Renovations: Lee Nettles reviewed the estimated costs for repairs and renovating the marketing department. If the Board agreed with the concept, the next step would be to get construction bids and return with these to the Board.

Ms. Chisholm moved to allow Staff to pursue the design as presented. Second by Mr. Cafferty. There was no discussion and the motion passed unanimously (11-0).

BUDGET AND FINANCE REPORT: Mr. Bateman reviewed the meals and occupancy receipts received. Receipts for fiscal year 2020-2021 are up 19.05% compared to 2019-2020 actual receipts. The Board discussed how the rental market was shaping up for 2022.

Diane Bognich reviewed the Fiscal Year 2021-2022 Budget Amendment. The amendment primarily provides a wage increase for hiring new part time staff and a slight increase for all current part time staff and includes a part time supervisory position at Aycock Brown Welcome Center; covers increased costs associated with masks and cleaning/supplies; and security upgrades to servers.

Mr. Holland moved to approve the Fiscal Year 2021-2022 Budget Amendment. Second by Ms. Loopman-Davis. There was no discussion and the motion passed unanimously (11-0).

OUTER BANKS VISITORS BUREAU UPDATES: Lee Nettles updated the Board on:

- His role as a panelist in an Economic Summit held at Elizabeth City State University.
- His role with the North Carolina Travel Industry Association. He finished his term as President and remains on the Board as Past President.
- Seafood Festival was well attended. He noted that he has served on the Seafood Festival Board for several years, per the Tourism Board's request, and noted that he would like to step back from that role moving forward.
- Reviewed the Marketing Dashboard and Visitation numbers.

Aaron Tuell reviewed the ongoing work with influencers and travel writers, and upcoming and recently released articles about the Outer Banks.

Lorrie Love reported on upcoming events and sales mission shows. She noted that the bus tours were returning to the area, however, these groups were mainly senior since student travel is still limited.

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

NEW BUSINESS: The Chair referred to the statements made at Public Comment and asked Legal Counsel and the Executive Director explore the matter further, and report back to the Board on what could be done.

Lee Nettles noted the US Army Corp of Engineers was seeking public comment for dredging the Hatteras Inlet. After reading the proposed options and speaking with several stakeholders, proposed option C was the preferred option. Following this discussion, Mr. Bateman made a motion authorizing staff to submit [on behalf of the Tourism Board] a public comment in support of option C. Second by Mr. Holland. There was no discussion. The motion passed unanimously (11-0).

BOARD MEMBER COMMENTS: The Chair welcomed Dennis Robinson to the Board.

SET DATE, TIME, AND PLACE OF NEXT MEETING: The next meeting is scheduled for Thursday, November 18, 2021, at 9:00 a.m. in Curtis Creech Memorial Boardroom, Outer Banks Visitors Bureau Administrative Office, Manteo, NC (virtual and in-person options available).

The Chair asked if there was any further business before the Board. Hearing none, the meeting was adjourned at 10:17 a.m.

ATTESTED:

Clerk, Dare County Tourism Board

October 25, 2021

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, 2021. 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. No new accounting policies were adopted and the application of existing policies was not changed during the year. 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.

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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 25, 2021.

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

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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, 2021**

DARE COUNTY TOURISM BOARD OFFICERS

**Jeff Pruitt, Chair
Tim Cafferty, Vice-Chair
Webb Fuller, Secretary
Ervin Bateman, Treasurer
Monica Thibedeau, 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, 2021

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying 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, 2021, and the related notes to the financial statements, which collectively comprise the Board's basic financial statements as listed in the table of contents.

Management's Responsibility for 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Opinions

In our opinion, based on our audit, the 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, 2021, 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.

Other Matters

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, 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 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 and Other 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 introductory information, 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.

The combining and individual nonmajor fund financial statements, budgetary schedules, and other schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the

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basic financial statements. Such 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.

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

Johnson, Mizelle, Straub & Murphy, LLP

Kitty Hawk, North Carolina
October 25, 2021

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, 2021. 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 \$34,735,569 (*net position*), which represents an increase of \$ 4,237,057 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 \$15,670,908 an increase of \$4,589,935 in comparison with the prior year. Of this amount \$ 7,862,587 (50.2%) is restricted. The restricted amount includes \$ 4,862,945 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 \$5,431,982 or 111.2 percent of total general fund expenditures for the fiscal year.

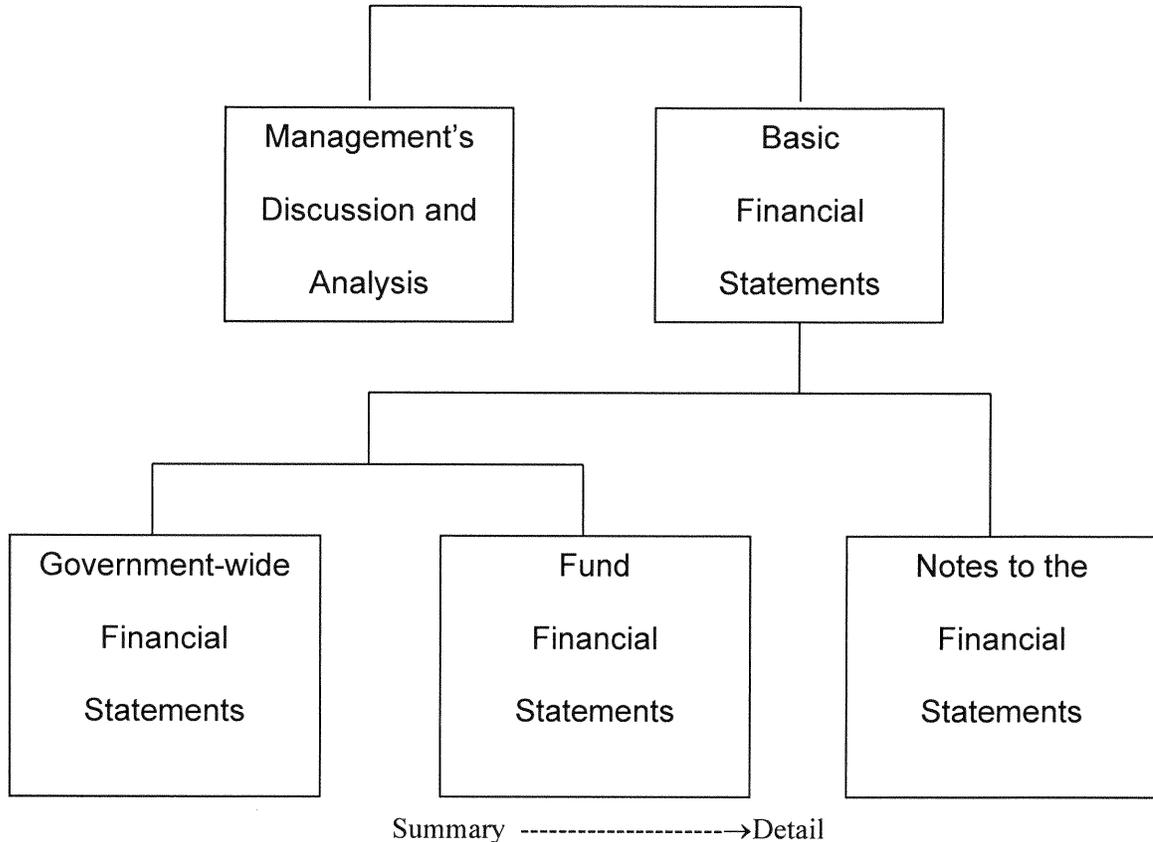
Occupancy and prepared food and beverage tax revenues, which is the primary funding source for the Board, increased \$ 3,089,005 or 42.9% less than the prior year for a total amount collected of \$10,296,795.

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.

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	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 15,741,427	\$ 11,228,585	\$ 323,899	\$ 160,917	\$ 16,065,326	\$ 11,389,502
Capital assets	19,747,367	20,155,385	34,422	34,422	19,781,789	20,189,807
Deferred outflows of resources	374,412	253,947	-	-	375,774	253,947
Total assets and deferred outflows of resources	35,863,206	31,637,917	358,321	195,339	36,222,889	31,833,256
Current liabilities	70,519	147,612	12,810	7,106	83,329	154,718
Long-term liabilities	1,343,296	1,115,501	-	-	1,343,296	1,115,501
Deferred inflows of resources	59,333	64,524	-	-	59,333	64,524
Total liabilities and deferred inflows of resources	1,473,148	1,327,637	12,810	7,106	1,485,958	1,334,743
Net position:						
Net investment in capital assets	19,747,367	20,155,385	34,422	34,422	19,781,789	20,189,807
Restricted	7,862,587	4,589,280	-	-	7,862,587	4,589,280
Unrestricted	6,780,104	5,565,615	311,089	153,811	7,092,555	5,719,426
Total net position	\$ 34,390,058	\$ 30,310,280	\$ 345,511	\$ 188,233	\$ 34,735,569	\$ 30,498,513

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 \$34,735,569 as of June 30, 2021. Of the total net

position, \$19,781,789, or 56.9%, 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, \$ 7,862,587, represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$ 7,091,193 is unrestricted, an increase of \$1,373,129.

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

- Exceptionally strong occupancy revenues for the fiscal year, an increase of \$2,443,617, 50.3 percent.
- A conservative budget that provided an overall decrease in expenditures for the fiscal year.

Figure 3

Dare County Tourism Board Changes in Net Position

	Governmental Activities		Business-type Activities		Total	Total
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues:						
Charges for services	\$ 160,785	\$ 190,535	\$ 58,828	\$ 58,158	\$ 219,613	\$ 248,693
General revenues:						
Occupancy taxes	7,304,760	4,861,143	-	-	7,304,760	4,861,143
Prepared food and beverage tax	2,992,035	2,346,647	-	-	2,992,035	2,346,647
Capital grants and contributions	21,500	700,000	-	-	21,500	700,000
Investment earnings	39,305	183,476	378	678	39,683	184,154
Total revenues	10,518,385	8,281,801	59,206	58,836	10,577,591	8,340,637
Expenses:						
Governing Body	22,439	24,753	-	-	22,439	24,753
Promotion and General	5,144,802	5,951,059	-	-	5,144,802	5,951,059
Welcoming Function	231,665	209,475	-	-	231,665	209,475
Event Site	-	-	172,958	221,779	172,958	221,779
Projects	768,670	981,306	-	-	768,670	981,306
Total expenses	6,167,576	7,166,593	172,958	221,779	6,340,534	7,388,372
Increase in net position before transfers	4,350,809	1,115,208	(113,752)	(162,943)	4,237,057	952,265
Fund transfers	(271,030)	(227,135)	271,030	227,135	-	-
Increase in net position	4,079,779	888,073	157,278	64,192	4,237,057	952,265
Net position, beginning	30,310,279	29,422,206	188,233	124,041	30,498,512	29,546,247
Net position, June 30	<u>\$34,390,058</u>	<u>\$30,310,279</u>	<u>\$ 345,511</u>	<u>\$ 188,233</u>	<u>\$34,735,569</u>	<u>\$30,498,512</u>

Governmental activities. Governmental activities increased the Board’s net position by \$4,079,779, thereby accounting for 96.3 percent of the total growth of net position. The full amount is reserved for encumbrances. Tax collections increased \$ 3,089,005 (42.8%) from

the prior year. The increase was mostly due to very high occupancy receipts as visitors began to travel and were looking for open and safe spaces when Covid-19 restrictions began to ease. Expenses were planned conservatively and well managed within the budget.

Business-type activities: Business-type activities increased the Board's net position by \$ 157,278. The Event Site Fund accounts for the operating 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. Lease income remains \$40,710 yearly and a few events were held this year as Covid-19 restrictions began to ease. 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 \$5,431,982, while total fund balance was \$10,807,963. 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 111.17 percent of general fund expenditures while total fund balance is 221.2 percent of the same amount.

At June 30, 2021, the governmental funds of Dare County Tourism Board reported a combined fund balance of \$15,670,908, a 41.4 percent increase over last year. Meals and occupancy taxes set record highs for the current year despite the pandemic. The taxes ended with a 42.8 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 was a budget amendment to increase appropriations in order to launch a safety campaign due to COVID-19.

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 12.84 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. A grant from VisitNC in the amount of \$21,500 was used to offset costs associated with pandemic advertising and protective equipment.

Promotional and general expenses were less than budgeted amounts, primarily due to staff restructuring and shorter hours at the welcome centers. Other factors include several large grants being encumbered due to postponement or cancellation of events, no unforeseen legal issues, printing a travel inspiration piece instead of a large guide, very little travel for conventions and meetings, and a postponement of a large research project.

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 \$ 323,899. The total increase in net position was \$ 162,982.

The Event Site Fund posted an increase of net position in the amount of \$ 162,982. 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 most 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. Several landscaping expenses were postponed since there were no events at the site. 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, 2021, totals \$19,781,789 (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	\$12,876,688	\$ 34,422
Buildings	4,560,554	-
Event Site	2,108,093	-
Intangible Assets	44,661	-
Computer equipment	29,031	-
Furniture and Equipment	128,340	-
Total	\$19,747,367	\$ 34,422

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

The fiscal year 2020/2021 began where the previous one left off: embroiled in the uncertainty of a global pandemic and immersed in the challenges of record-breaking visitation. Visitors flocked to the shores of what was perceived to be a “safe” travel destination and the Dare County community and its tourism industry struggled to meet the demand.

The national workforce shortages prompted by COVID-19 were felt hugely at home with restaurants cutting back on hours, and in some cases days, of operation. Lodging businesses, retail and attractions were forced to adjust as well. In a way, it seemed like a struggle to survive, not unlike the somewhat familiar scramble to recover from natural disasters. This time, though, the challenge was to make the most of the business opportunity.

Occupancy collections established year-over-year records every single month of the fiscal year; likewise, meals collections crushed many of the prior monthly records. At a time when we were already seeing record numbers, the OBX appeared on several “Best of” lists and Netflix released a new series titled “Outer Banks.” Both of which helped to expand national and international awareness for the barrier islands.

The Outer Banks Visitors Bureau, like other businesses, hurried to welcome guests, bringing back furloughed staff and establishing protocols to try to keep everyone safe.

A portion of the Federal relief dollars became credit and grant programs administered through the State tourism office. The Visitors Bureau, because of its losses during the spring of 2020, qualified for these programs. The awards were used to offset some COVID-related expenses and augment marketing efforts to jumpstart visitation.

The Visitors Bureau's local safety campaign that ran during the summer of 2020 helped to keep the Dare COVID case count at manageable levels, but as the fiscal year wore on and especially once the vaccine became available, state mandates on masks and capacity limits were removed, making that type of messaging obsolete.

The Bureau's marketing refocused on its primary mandate of driving overnight visitation. Attractors that had proven to be popular with COVID-concerned travelers – open outdoor spaces, uncrowded beaches, drive-to proximity for most of the U.S. population and an abundance of vacation rental homes (offering limited exposure to people outside of the immediate travel party) – were highlighted in the copy and images of advertising, media relations, social media and website communications.

Meanwhile, the strategy that was employed earlier -- encouraging open communication between the Bureau's marketing agencies -- proved to be extremely beneficial as the pandemic necessitated frequent quick adjustments to marketing plan's timing and messaging. With these relationships and marketing infrastructure like website, email and social audiences firmly in place, the Visitors Bureau was able to capitalize on the expanding audiences without missing a beat.

The Bureau was able to proactively further its marketing efforts by, among other things, creating specialized “workflow” email groups based on particular interests, such as, food, arts and culture and fishing. By targeting and messaging these individuals more specifically, we increased engagement rates by 3x. The Visitors Bureau also invested in data sources to improve targeting and conversion (UberMedia) and to enhance its projections of future visitation (KeyData).

New partnerships were developed to reach untapped audiences and to deepen the connection between the Visitors Bureau and prospective guests. We initiated a sweepstakes opportunity with Advance Autoparts to leverage the company's strong following, generate incredible visibility for the OBX and convert thousands of sweepstakes contestants into engaged Outer Banks email subscribers for future marketing.

The Bureau partnered with tourism counterparts in 6 northeastern NC counties to create a shared website and cross-promotional effort highlighting significant African-American sites in the area. We also expanded our relationship with the National Park Service through its non-profit friends group, Outer Banks Forever, establishing a webcam at Wright Brothers National Memorial. The Bureau negotiated exclusive business rights to embed this popular webcam feed within our website. Finally, the Bureau partnered with NOAA and Oceana to host a virtual dive of the USS Monitor on our social media channels, providing a unique experience for our audiences and raising awareness for our area's shipwreck history and diving options.

While the fiscal year saw tremendous growth in visitation, events continued to experience great disruption. Practically all of the fiscal year's events were either postponed, reformatted or cancelled. The Visitors Bureau worked hard to communicate the changes with guests, but also, to help grant-receiving event developers understand how to manage their grants while still satisfying the Tourism Board's guidelines.

An Advisory Committee appointed by the Board to assist with plans for the development of an economically viable Event Center resumed its work despite COVID. The Committee had a series of meetings, identifying and hearing from representatives at comparable facilities and eventually agreeing on a concept for the Center that was best suited to our area.

The Event Center was conceived to be just over 48,000 gross square feet with the main portion being a 25,000 square foot event hall. The group recognized site and market constraints and opted against pursuing a traditional convention center. Instead, upon unanimous vote, the Committee recommended to the Tourism Board an Event Center much smaller in scale and with more immediate benefit to local audiences.

Beyond providing an indoor space for the types of events already occurring at the outdoor site, other primary use-types included smaller footprint sporting events, concerts and social events (banquets, galas). The Event Center is still expected to have some appeal for meetings and smaller tradeshows typically oriented to visitors. Notably, the Advisory Committee did not recommend pursuing a hotel partner on Tourism Board-owned land. A hotel's physical demands on the site (septic primarily) and its likely requirement for a subsidy were key reasons cited by the Committee to forego a hotel partner.

Budget Highlights for the Fiscal Year Ending June 30, 2022

Soon after the start of the new fiscal year, the Tourism Board held a special meeting to review the Advisory Committee's recommendation. Following discussion, the Board voiced its support for the Committee's proposed Event Center concept by unanimous vote. The Bureau then met with the County Commissioners to present the concept. The Dare County Board of Commissioners later adopted a resolution in support of it, again by unanimous vote.

As part of the process, the Committee identified a few areas in which the Event Center plans deviated from the Town of Nags Head's current Unified Development Ordinance, and possibly, State wastewater treatment site requirements. The Bureau and Tourism Board will

work with local engineers, the Town and State to address these gaps and will also determine how best to fund the development.

Another initiative concerning The Soundside event site involved the decision to design and build a boardwalk to the west of the site. At the time of this writing, the Tourism Board had reviewed preliminary design plans and authorized pre-scoping meetings to occur with appropriate regulatory agencies.

Both projects will involve substantial Tourism Board investment but are viewed to have huge long-term positive impacts for the community and Dare County tourism.

By the fall of 2021, several large events like the Jeep Jam, Outer Banks Seafood Festival and the reformatted Half Marathon had returned while others like the Duck Jazz Festival decided to cancel. While events continue to be impacted by COVID, the landscape appears to be closer to what we're used to seeing.

Meanwhile, record occupancy and meals collections have continued, even despite the comparison to what were previous records in June, July and August of 2020. Early projections for the summer of 2022 are strong, too, but as we've seen repeatedly on the Outer Banks, anything can happen. The main budgeting challenge now is to anticipate when the record collections will ebb and to what extent.

Budget projections for FY21-22 remain conservative, leaning heavily on multi-year averages to balance out some of the more recent swings. Line-items cut within the previous budget have been replenished, and in some cases, increased. One such line-item, increased by recent Budget Amendment, involved part-time personnel hourly rates. The hiring rate was increased to respond to the tight labor market and the difficulty in attracting hourly employees. Rates for existing hourly employees were also adjusted.

The Travel Guide has been another area impacted by COVID budgetary considerations. Last year, the Guide was reformatted from its original 88 pages to that of an 8-page "inspiration" brochure, in part due to budgetary concerns and the expense of the bigger Guide, but also in part to test the role of the Guide in compelling visitation – were prospective visitors requesting the Guide simply to be inspired by the area and its vacation possibilities or did they truly want the detailed planning elements?

The response from visitors was consistent and emphatic: give us the tools we need to plan our trip. Consequently, the 2022 Guide will expand considerably to 44 pages and will bring back many of the planning tools found before. However, the Bureau is still seeking to balance useful, detailed information (more pages) with the reality of the Guide's significant expense. The 2022 Guide, therefore, tries to strike a more sustainable balance between the two interests.

Picking up on a theme from the previous fiscal year, the Visitors Bureau continues to explore new partnership opportunities. It is expanding a previous initiative with Outer Banks Forever and placing webcams at Fort Raleigh and the Cape Hatteras Lighthouse. We also collaborated with Outer Banks Forever to host social media premier events with NPS Rangers, excavating a sea turtle nest on the Seashore, and later, sharing the efforts of an in-progress archeological dig at Fort Raleigh. These partnerships allow the friends group to build awareness for its organization and highlight the parks, while also giving us the chance to connect visitors more deeply with the destination.

Our longstanding partnership with VisitNC, the State tourism office, has led to a couple of new collaborations. First, is our participation in the NC Outdoor Alliance. This is a

cooperative program between VisitNC, participating destinations and a national organization called Leave No Trace Behind. The program centers around a pledge and awareness campaign, which is designed to promote responsible use and enjoyment of outdoor attractions. The second VisitNC collaboration involves a company called Flip.to who specializes in helping lodging properties drive better conversions and relationship management through first-party data and automated marketing triggers. VisitNC is underwriting the expense for at least two years. The Visitors Bureau is introducing the company to local travel partners and will collect aggregated data through the program to better inform our own marketing.

Speaking of marketing, the Bureau has made several recent improvements to the website to further enhance its use by visitors and building on the traffic growth the site has experienced over the last two years. Advertising efforts continue to look for new ways to learn more about our guests through geolocation and credit card data (Zartico) while also fine-tuning our approach through retargeting and tailored messaging. Investments behind Connected Television (CTV) are increasing as a share of spend relative to traditional television spot markets buys. Custom content development remains a key focus for the FY21-22 plan.

All in all, the Tourism Board and Visitors Bureau are seeing strong production through their marketing efforts and the outlook for future visitation is very promising. Events are returning and the prospect of an Event Center is closer now than it has ever been. Partnerships and cooperative initiatives are expanding. We will no doubt continue to face considerable challenges moving forward, but the Dare County tourism industry has once again shown its remarkable resilience in the face of adversity.

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, 2021

	Primary Government		Total
	Governmental Activities	Business-type Activities	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 9,512,546	\$ 323,899	\$ 9,836,445
Miscellaneous accounts receivable	2,790	-	2,790
Due from other governmental units	1,804,896	-	1,804,896
Accrued interest receivable	1,826	-	1,826
Inventories	8,196	-	8,196
Restricted cash and cash equivalents	4,411,173	-	4,411,173
Total current assets	<u>15,741,427</u>	<u>323,899</u>	<u>16,065,326</u>
Non-current assets:			
Capital assets (Note 1):			
Land	12,876,688	34,422	12,911,110
Event Site, net of depreciation	2,108,093	-	2,108,093
Other capital assets, net of depreciation	4,762,586	-	4,762,586
Total capital assets	<u>19,747,367</u>	<u>34,422</u>	<u>19,781,789</u>
Total assets	<u>35,488,794</u>	<u>358,321</u>	<u>35,847,115</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferrals	213,260	-	213,260
Other post employment benefits deferrals	161,152	-	161,152
Total deferred outflows of resources	<u>374,412</u>	<u>-</u>	<u>374,412</u>
LIABILITIES			
Current liabilities:			
Accounts payable	70,519	6,610	77,129
Unearned revenue	-	6,200	6,200
Total current liabilities	<u>70,519</u>	<u>12,810</u>	<u>83,329</u>
Long-term liabilities:			
Accrued vacation and comp	66,439	-	66,439
Net pension liability	404,869	-	404,869
Other postemployment benefits	871,988	-	871,988
Total long-term liabilities	<u>1,343,296</u>	<u>-</u>	<u>1,343,296</u>
Total liabilities	<u>1,413,815</u>	<u>12,810</u>	<u>1,426,625</u>
DEFERRED INFLOWS OF RESOURCES			
Pension deferrals	20,022	-	20,022
Other post employment benefits deferrals	39,311	-	39,311
Total deferred inflows of resources	<u>59,333</u>	<u>-</u>	<u>59,333</u>
NET POSITION			
Net investment in capital assets	19,747,367	34,422	19,781,789
Restricted for:			
Stabilization by State Statute	7,862,587	-	7,862,587
Unrestricted	6,780,104	311,089	7,091,193
Total net position	<u>\$ 34,390,058</u>	<u>\$ 345,511</u>	<u>\$ 34,735,569</u>

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, 2021

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Capital Grants and Contributions	Primary Government		
				Governmental Activities	Business-type Activities	Total
Primary government:						
Governmental Activities:						
Governing Body	\$ 22,439	\$ -	\$ -	\$ (22,439)	\$ -	\$ (22,439)
Promotion and General	5,144,802	160,785	21,500	(4,962,517)	-	(4,962,517)
Welcoming Function	231,665	-	-	(231,665)	-	(231,665)
Projects	768,670	-	-	(768,670)	-	(768,670)
Total governmental activities (See Note 1)	6,167,576	160,785	21,500	(5,985,291)	-	(5,985,291)
Business-type activities:						
Event Site	172,958	58,828	-	-	(114,130)	(114,130)
Total business-type activities	172,958	58,828	-	-	(114,130)	(114,130)
Total primary government	\$ 6,340,534	\$ 219,613	\$ 21,500	(5,985,291)	(114,130)	(6,099,421)
Component units:						
General revenues:						
Taxes:						
Other taxes				10,296,795	-	10,296,795
Transfers				(271,030)	271,030	-
Investment earnings				39,305	378	39,683
Total general revenues, special items, and transfers				10,065,070	271,408	10,336,478
Change in net position				4,079,779	157,278	4,237,057
Net position, beginning				30,310,279	188,233	30,498,512
Net position-ending				\$ 34,390,058	\$ 345,511	\$ 34,735,569

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

**Dare County Tourism Board
Balance Sheet
Governmental Funds
June 30, 2021**

	Major Funds		Total Governmental Funds
	General	Special Revenue	
ASSETS			
Cash and cash equivalents	\$ 9,512,546	-	\$ 9,512,546
Restricted cash and cash equivalents		\$ 4,411,173	4,411,173
Miscellaneous accounts receivable	2,790	-	2,790
Due from other governmental units	1,353,672	451,224	1,804,896
Accrued interest receivable	1,278	548	1,826
Inventory	8,196	-	8,196
Total assets	\$ 10,878,482	\$ 4,862,945	\$ 15,741,427
LIABILITIES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 70,519	-	\$ 70,519
Total liabilities	70,519	-	70,519
FUND BALANCES			
Non Spendable			
Inventories	8,196	-	8,196
Restricted			
Stabilization by State Statute	2,999,642	4,862,945	7,862,587
Assigned			
Designated for subsequent year's expenditures	2,368,143	-	2,368,143
Unassigned	5,431,982	-	5,431,982
Total fund balances	\$ 10,807,963	\$ 4,862,945	15,670,908

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.	\$ 19,747,367
Deferred outflows of resources related to pensions are not reported in the funds	213,260
Deferred outflows of resources related to OPEB are not reported in the funds	161,152
Pension deferrals reported as deferred inflows of resources are not reported in the funds	(20,022)
OPEB deferrals reported as deferred inflows of resources are not reported in the funds	(39,311)
Long-term liabilities used in governmental activities are not financial uses and therefore not reported in the funds:	
Accrued liabilities	(66,439)
Net pension	(404,869)
Net OPEB liability	(871,988)
Net position of governmental activities	\$ 34,390,058

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, 2021

	Major Funds		Total Governmental Funds
	General Fund	Special Revenue Fund	
REVENUES			
Tax Revenues			
Occupancy	\$ 5,478,570	\$ 1,826,190	\$ 7,304,760
Prepared Food and Beverage	2,244,026	748,009	2,992,035
Website advertising	114,456	-	114,456
Ad sales - Travel Guide	35,000	-	35,000
Sale of merchandise	7,320	-	7,320
Grant income	21,500	-	21,500
Other Revenues	4,009	-	4,009
Investment income	32,336	6,969	39,305
Total revenues	7,937,217	2,581,168	10,518,385
EXPENDITURES			
Current:			
Governing Body	22,439	-	22,439
Promotion and General	4,609,286	2,625	4,611,911
Welcoming Function	225,343	-	225,343
Projects	-	768,670	768,670
Capital outlay	29,057	-	29,057
Total expenditures	4,886,125	771,295	5,657,420
Excess (deficiency) of revenues over expenditures	3,051,092	1,809,873	4,860,965
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	(271,030)	-	(271,030)
Total other financing sources (uses)	(271,030)	-	(271,030)
Net change in fund balance	2,780,062	1,809,873	4,589,935
Fund balances-beginning	8,027,901	3,053,072	11,080,973
Fund balances-ending	\$ 10,807,963	\$ 4,862,945	\$ 15,670,908

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, 2021**

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

Net changes in fund balances - total governmental funds		\$ 4,589,935
<p>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:</p>		
Capital outlay expenditures where were capitalized	29,057	
Depreciation expense for government assets	(437,075)	
Asset impairment loss	-	(408,018)
Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities		75,027
OPEB benefit payments and administrative costs made in the current fiscal year are not included on the Statement of Activities		21,597
<p>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.</p>		
Pension expense	(129,312)	
OPEB plan expense	(72,157)	
Compensated absences	2,707	(198,762)
Total changes in net position of governmental activities		\$ 4,079,779

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, 2021

	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	\$ 2,936,036	\$ 3,498,536	\$ 5,478,570	\$ 1,980,034	\$ 978,679	\$ 1,166,179	\$ 1,826,190	\$ 660,011
Prepared Food and Beverage	1,622,330	1,622,330	2,244,026	621,696	540,776	540,776	748,009	207,233
Website advertising revenue	75,000	75,000	114,456	39,456	-	-	-	-
Ad Sales - Travel Guide	-	35,000	35,000	-	-	-	-	-
Merchandise sales	-	5,000	7,320	2,320	-	-	-	-
Grant income	-	21,500	21,500	-	-	-	-	-
Other	1,000	1,000	4,009	3,009	-	-	-	-
Investment earnings	50,000	50,145	32,336	(17,809)	23,000	23,000	6,969	(16,031)
Total revenues	<u>4,684,366</u>	<u>5,308,511</u>	<u>7,937,217</u>	<u>2,628,706</u>	<u>1,542,455</u>	<u>1,729,955</u>	<u>2,581,168</u>	<u>851,213</u>
Expenditures:								
Current:								
Governing Body	30,895	30,895	22,439	8,456	-	-	-	-
Promotional and General	5,908,085	6,521,775	4,638,343	1,883,432	2,625	2,625	2,625	-
Welcoming	292,478	302,933	225,343	77,590	-	-	-	-
Projects	-	-	-	-	4,389,926	4,577,426	768,670	3,808,756
Total expenditures	<u>6,231,458</u>	<u>6,855,603</u>	<u>4,886,125</u>	<u>1,969,478</u>	<u>4,392,551</u>	<u>4,580,051</u>	<u>771,295</u>	<u>3,808,756</u>
Revenues over (under) expenditures	<u>(1,547,092)</u>	<u>(1,547,092)</u>	<u>3,051,092</u>	<u>4,598,184</u>	<u>(2,850,096)</u>	<u>(2,850,096)</u>	<u>1,809,873</u>	<u>4,659,969</u>
Other financing sources (uses):								
Transfers to other funds	(271,030)	(271,030)	(271,030)	-	-	-	-	-
Appropriated Fund Balance	1,818,122	1,818,122	-	(1,818,122)	2,850,096	2,850,096	-	(2,850,096)
Total other financing sources (uses)	<u>1,547,092</u>	<u>1,547,092</u>	<u>(271,030)</u>	<u>(1,818,122)</u>	<u>2,850,096</u>	<u>2,850,096</u>	<u>-</u>	<u>(2,850,096)</u>
Revenues and other sources over (under) expenditures and other uses	-	-	2,780,062	2,780,062	-	-	1,809,873	1,809,873
Fund balances, beginning of year	-	-	8,027,901	-	-	-	3,053,072	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,807,963</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,862,945</u>	<u>-</u>

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, 2021**

	Non-Major Event Site	Total
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 323,899	\$ 323,899
Total current assets	<u>323,899</u>	<u>323,899</u>
Capital Assets:		
Land improvements	34,422	34,422
Total non current assets	<u>34,422</u>	<u>34,422</u>
Total assets	<u>\$ 358,321</u>	<u>\$ 358,321</u>
LIABILITIES		
Current liabilities:		
Site Damage Deposits	\$ 6,200	\$ 6,200
Accounts payable	6,610	6,610
Total current liabilities	<u>12,810</u>	<u>12,810</u>
Total liabilities	<u>12,810</u>	<u>12,810</u>
NET POSITION		
Invested in capital assets, net of related debt	34,422	34,422
Unrestricted	311,089	311,089
Total net position	<u>\$ 345,511</u>	<u>\$ 345,511</u>
Total liabilities and net position	<u>\$ 358,321</u>	<u>\$ 358,321</u>

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

Dare County Tourism Board
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2021

	Non-Major Event Site	Total
OPERATING REVENUES		
Site rental income	\$ 13,000	13,000
Lease income	45,828	45,828
Total operating revenues	<u>58,828</u>	<u>58,828</u>
OPERATING EXPENSES		
Other professional fees	8,090	8,090
Insurance	7,200	7,200
Utilities	18,374	18,374
Repairs and maintenance	137,809	137,809
Office expenses	348	348
Other operating expenses	1,137	1,137
Total operating expenses	<u>172,958</u>	<u>172,958</u>
Operating income (loss)	<u>(114,130)</u>	<u>(114,130)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment earnings	378	378
Total nonoperating revenue	<u>378</u>	<u>378</u>
(expenses)	378	378
Income (loss) before	<u>(113,752)</u>	<u>(113,752)</u>
contributions and transfers		
Transfer from General Fund	<u>271,030</u>	<u>271,030</u>
Change in net position	157,278	157,278
Total net position - beginning	<u>188,233</u>	<u>188,233</u>
Total net position - ending	<u>\$ 345,511</u>	<u>345,511</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, 2021**

	<u>Non-Major Event Site</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 59,828	\$ 59,828
Cash paid for goods and services	(168,254)	(168,254)
Net cash provided (used) by operating activities	<u>(108,426)</u>	<u>(108,426)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfer from General Fund	271,030	271,030
Net cash provided (used) by noncapital financing activities	<u>271,030</u>	<u>271,030</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and dividends	378	378
Net increase (decrease) in cash and cash equivalents	162,982	162,982
Balances-beginning of the year	160,917	160,917
Balances-end of the year	<u>\$ 323,899</u>	<u>\$ 323,899</u>
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ (114,130)	\$ (114,130)
Increase (decrease) in accounts payable	4,704	4,704
Increase (decrease) in site damage deposits	1,000	1,000
Total adjustments	<u>5,704</u>	<u>5,704</u>
Net cash provided by operating activities	<u>\$ (108,426)</u>	<u>\$ (108,426)</u>

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

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

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
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June 30, 2021

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 non-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 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

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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, 2021, 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

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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. 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 materials held for subsequent use. The cost of these inventories is expensed when held for resale rather than when purchased.

5. 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

6. 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 other post-employment benefits deferrals for the 2021 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

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
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will not be recognized as revenue until then. The Board has two items that meets this criterion, deferrals of pension expense and other post-employment benefits that result from the implementation of GASB Statement 68 and GASB Statement 75.

7. 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. A provision for the amount vested as of June 30, 2021 is included in the accompanying financial statements as a 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.

8. 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.

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 statues 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

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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 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.

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9. 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. STEWARDSHIP, COMPLIANCE, and ACCOUNTABILITY

A. Excess of Expenditures over Appropriations

For the fiscal year ended June 30, 2021, the expenditures made in the Board's General Fund exceeded the authorized appropriations made by the governing board for merchandise purchases by \$832. This over-expenditure occurred because an increase in merchandise purchases towards the end of fiscal year. Because expense on the inventory is recognized when sold, the fiscal year ended before the final sales and related expenses were recognized.

NOTE 3. 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, 2021, the Board's deposits had a carrying amount of \$12,065,874 and a bank balance of \$12,244,774. Of the bank balance, \$1,250,000 was covered by federal depository insurance, and \$10,994,774 in interest bearing deposits were covered by collateral held under the Pooling Method.

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At June 30, 2021, the Board had cash on hand of \$ 200.

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:	\$4,411,173

3. Investments

At June 30, 2021, the Dare County Tourism Board had \$ 2,181,544 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, 2021 occupancy tax receipts in the amount of \$1,316,700 and the meals tax receipts of \$ 488,196 for a total receivable of \$1,804,896.

5. Capital Assets

Capital asset activity for the Primary Government for the year ended June 30, 2021, was as follows:

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 12,876,688	\$ -	\$ -	\$ 12,876,688
Total capital assets not being depreciated	12,876,688	-	-	12,876,688
Capital assets being depreciated:				
Buildings	5,656,378	-	-	5,656,378
Event Site	3,252,420	-	-	3,252,420
Intangible assets	109,812	23,862	-	133,674
Computer equipment	181,140	3,864	-	185,004
Furniture and equipment	402,791	1,331	-	404,122
Total capital assets being depreciated	9,602,541	29,057	-	9,631,598
Less accumulated depreciation for:				
Buildings	950,902	144,922	-	1,095,824
Event Site	907,096	237,231	-	1,144,327
Intangible assets	70,525	18,488	-	89,013
Computer equipment	144,133	11,840	-	155,973
Furniture and equipment	251,188	24,594	-	275,782
Total accumulated depreciation	2,323,844	437,075	-	2,760,919
Total capital assets being depreciated, net	7,278,697	(408,018)	-	6,870,679
Governmental activity capital assets, net	<u>\$20,155,385</u>	<u>\$ (408,018)</u>	<u>\$ -</u>	<u>\$19,747,367</u>

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

Promotion and General \$ 437,075

	Beginning Balances	Increases	Decreases	Ending Balances
Business-type Activities:				
Capital assets not being depreciated				
Land	\$ 34,442	\$ -	-	\$ 34,422
Total capital assets	\$ 34,442	\$ -	-	\$ 34,422

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

DARE COUNTY TOURISM BOARD
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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, 2021, was 10.2% 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 \$75,027 for the year ended June 30, 2021.

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.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Board reported a liability of \$404,869 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020. The total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019. The total pension liability was then rolled forward to the measurement date of June 30, 2020 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, 2020, the

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

Board's proportion was 0.01133%, which was a decrease of .00065% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Board recognized pension expense of \$129,312. At June 30, 2021, 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	\$ 51,128	\$ -
Changes of assumptions	30,130	-
Net difference between projected and actual earnings on pension plan investments	56,975	-
Change in proportion and differences between Board contributions and proportionate share of contributions	-	20,020
Board contributions subsequent to the measurement date	75,027	-
Total	\$ 213,260	\$ 20,020

\$ 75,027 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, 2022. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:		
2022	\$	30,908
2023		45,287
2024		25,156
2025		16,862
2026		-
Thereafter		-
Total	\$	118,213

Actuarial Assumptions. The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0 percent
Salary increases	3.50 to 8.10 percent, including inflation and productivity factor
Investment rate of return	7.0 percent, net of pension plan investment expense, including inflation

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, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014.

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

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, 2020 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	<u>100%</u>	

The information above is based on 30 year expectations developed with the consulting actuary for the 2019 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 by multiplicatively subtracting a long-term inflation assumption of 3.00%. All rates of return and inflation are annualized.

Discount rate. The discount rate used to measure the total pension liability was 7.00%. 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 Boards proportionate share of the net pension asset calculated using the discount rate of 7.00 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 (6.00 percent) or one percentage point higher (8.00 percent) than the current rate:

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Board's proportionate share of the net pension liability (asset)	\$ 821,435	\$ 404,869	\$ 58,673

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.

Membership of the plan consisted of the following at June 30, 2020, the date of the latest actuarial valuation:

Retirees receiving benefits	4
Terminated plan members entitled to but not yet	
Receiving benefits	0
Active plan members	<u>11</u>
Total	15

Total OPEB Liability

The Board's total OPEB liability of \$ 871,988 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

DARE COUNTY TOURISM BOARD
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Inflation	2.5 percent
Salary increases	3.5-7.75 percent, average, including inflation
Discount rate, prior to measurement date	3.50 percent
Discount rate, at measurement date	2.21 percent
Healthcare cost trend	
Pre-Medicare	7.00 percent for 2019 decreasing to an ultimate rate of 4.50 percent by 2026
Medicare	5.00 percent for 2019 decreasing to an ultimate rate of 4.50 percent by 2021

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, 2020	\$ 719,191
Changes for the year	
Service cost	28,464
Interest	25,878
Changes of benefit terms	-
Differences between expected and actual experience	(5,267)
Changes in assumptions or other inputs	120,426
Benefit payments	(16,704)
Net changes	\$ 152,797
Balance at 6/30/2021	\$ 871,988

Changes in assumptions and other inputs reflect a change in the discount rate from 3.50% to 2.21%.

Mortality rates were based on the RP-2014 mortality tables, with adjustments for LGERS experience and generational mortality improvements using Scale MP-2015.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through December 31, 2014.

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 (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current discount rate:

Discount Rate Sensitivity			
	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB Liability	\$ 984,948	\$ 871,988	\$ 776,498

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

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	\$ 821,038	\$ 871,988	\$ 930,560

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

For the year ended June 30, 2021, the Board recognized OPEB expense of \$72,157. At June 30, 2021, 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	\$ 20,016	\$ 8,626
Changes of assumptions	118,729	30,685
Benefit payments made subsequent to the measurement date	\$ 22,407	
Total	\$ 161,152	\$ 39,311

\$ 22,407 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, 2022. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Measurement Period Ended June 30:		
2022	\$	15,445
2023		15,445
2024		16,411
2025		22,932
2026		21,502
Thereafter		7,699

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

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2021

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 \$375 for the fiscal year ended June 30, 2021. 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	\$ 75,027
Benefit payments and administrative costs for OPEB made subsequent to the measurement date	22,407
Differences between expected and actual experience:	
Pension plan	51,128
OPEB benefits	20,016
Changes of assumptions:	
Pension plan	30,130
OPEB benefits	118,729
Net difference between projected and actual on pension plan investments	<u>56,975</u>
Total	\$ 374,412

The Board has the following deferred inflows of resources

Differences between expected and actual experience - OPEB benefits	\$ 8,626
Changes of assumptions – OPEB benefits	30,685
Changes in proportion and difference between employer contributions and proportionate share of contributions – Pension plan	<u>20,022</u>
Total	\$ 59,333

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

DARE COUNTY TOURISM BOARD

Notes to Financial Statements

June 30, 2021

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.

4. Long-Term Obligations

The following is a summary of the changes in general long-term debt for the year ended June 30, 2021:

Governmental Activities:	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion of Balance
Accrued vacation & comp	\$ 69,146	\$ -	\$ 2,707	\$ 66,439	\$ -
Net pension liability	327,164	77,705	-	404,869	-
Other postemployment benefits	<u>719,191</u>	<u>174,768</u>	<u>21,971</u>	<u>871,988</u>	<u>-</u>
Total long-term liabilities	<u>\$ 1,115,501</u>	<u>\$252,473</u>	<u>\$ 24,678</u>	<u>\$ 1,343,296</u>	<u>\$ -</u>

C. INTERFUND BALANCES AND ACTIVITY

Transfers to/from other funds at June 30, 2021, consist of the following:

From the General Fund to the Event Site Operating Fund: \$271,030

During the 2021 fiscal year, the Board transferred unrestricted revenues to the Event Site Operating Fund to finance operations at the site.

D. EXPENDITURES

Operating Leases

In October 2016, the Board upgraded its mailing machine and postage meter and bought out the previous lease and entered into a new lease for a period of forty-eight months, with quarterly payments of \$ 5,674. In August 2020, the Board renegotiated the lease and extended it for another forty-eight months, with quarterly payments of \$5,051. During 2021, \$20,829 was paid in rent expense.

In October 2019, the Board entered into a copier lease. The lease is for a period of forty-eight months with payments of \$ 375 per month with the option to continue on a month to month basis after the lease expires. In March 2020, the Board added a controller onto the remaining portion of

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

this lease with additional payments of \$113 per month. Rent expense for 2021 was \$4,500 and \$1,356, respectively.

The future minimum lease payments are as follows:

2022	\$	26,063
2023		26,063
2024		26,063
2025		<u>22,158</u>
	\$	100,347

E. NET INVESTMENT IN CAPITAL ASSETS

	Governmental Funds	Business type Activities
Capital Assets	\$19,747,367	\$ 34,422
Less: Long-term Debt	0	0
Net Investment in Capital Assets	\$19,747,367	\$ 34,422

F. 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>\$10,807,963</i>
Less:	
Inventories	8,196
Stabilization by State Statute	2,999,642
Appropriated Fund Balance in 2021/2022 budget	2,368,143
Working Capital / Fund Balance Policy	4,730,639
Remaining Fund Balance	\$ 701,343

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>
	\$ 1,641,902	\$ 1,456,871

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 \$1,726,629 was

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

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.

Activity for future capital projects was as follows during the year ended June 30, 2021:

<u>Project</u>	<u>Balance July 1, 2020</u>	<u>Current Year Additions</u>	<u>Current Year Expenses/Transfers/ Adjustments</u>	<u>Balance June 30, 2021</u>
Multi-purpose Facility	\$ 263,044	\$ 1,626,629	\$ -	\$ 1,889,673
Natural, historic, cultural	-	-	-	-
Infrastructure	461,170	-	-	461,170
L-T Unappropriated	500,000	100,000	(270,000)	330,000
Total	<u>\$ 1,224,214</u>	<u>\$ 1,726,629</u>	<u>\$ (270,000)</u>	<u>\$ 2,680,843</u>

NOTE 3. COMMITMENTS

On July 23, 2019, the Board entered into an agreement with The Ground Pros for landscaping and irrigation services at the event site. The term of the contract is from July 1, 2019 until December 31, 2022. Monthly payments for the term of the contract are \$7,133.11, plus contracted mulching and plantings paid bi-annually of \$43,700.

On April 6, 2021, the Board entered into an agreement with the Outer Banks Golf Association for a co-op marketing program beginning June 1, 2021 and ending June 30, 2022 in the amount of \$40,000.

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 April 30, 2021, the Board entered into an agreement with Ignite Social Media for social media and management expenses totaling \$382,380 to be paid over twelve months. The contract begins July 1, 2021 and ends June 30, 2022.

On May 2, 2021 and June 28, 2021, the Board entered into marketing authorizations with Hoffman York in the amount of \$ 55,856 and \$1,010,734 respectively for increased summer and fall digital, tv and traditional media.

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.

On June 28, 2021 the Board entered into an agreement with Martin Armes Communications, Inc for public relation assistance from July 1, 2021 to June 30, 2022 in the amount of \$28,000 to be paid quarterly.

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, 2009, 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

DARE COUNTY TOURISM BOARD
Notes to Financial Statements
June 30, 2021

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 \$22,000, plus advertising fees. Advertising of \$1,010,734 has been authorized for the Fall 2021 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 August 3, 2021, the Dare County Tourism Board reached an agreement with Hoffman York for the printing of 150,000 Travel Guide booklets for a total cost of \$73,900.

On August 3, 2021, the Board entered into a research agreement with Hoffman York for research on consumer marketing in the amount of \$ 28,500.

On August 18, 2020, the Board entered into an agreement with BooneOakley for the production of two commercials in the amount of \$40,000. On October 2, 2020, the Board entered into an additional agreement with BooneOakley for production costs on videos to be used in marketing. The cost is \$40,000.

On September 16, 2021, the Board renegotiated the 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.

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 Eight Fiscal Years *

Local Government Employees' Retirement System

	2021	2020	2019	2018	2017	2016	2015	2014
Board's proportion of the net pension liability (asset) (%)	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) (\$)	\$ 404,869	\$ 327,164	\$ 303,660	\$ 198,146	\$ 284,604	\$ 64,447	\$ (85,041)	\$ 172,370
Board's covered-employee payroll	\$ 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	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**	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 Eight Fiscal Years**

Local Government Employees' Retirement System

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 75,027	\$ 71,330	\$ 60,219	\$ 58,092	\$ 56,368	\$ 49,687	\$ 50,945	\$ 49,532
Contributions in relation to the contractually required contribution	75,027	71,330	60,219	58,092	56,368	49,687	50,945	49,532
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered-employee payroll	\$ 750,345	\$ 794,753	\$ 772,494	\$ 770,482	\$ 770,688	\$ 739,387	\$ 720,571	\$ 700,595
Contributions as a percentage of covered-employee payroll	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 Four Fiscal Years

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

	2021		Variance Positive (Negative)	2020
	Budget	Actual		Actual
Revenues:				
Tax Revenues:				
Occupancy	\$ 3,498,536	\$ 5,478,570	\$ 1,980,034	\$ 3,645,857
Prepared Food and Beverage	1,622,330	2,244,026	621,696	1,759,985
Total	<u>5,120,866</u>	<u>7,722,596</u>	<u>2,601,730</u>	<u>5,405,842</u>
Other Revenues:				
Merchandise Revenue	5,000	7,320	2,320	16,548
Sale of Advertising - Travel Guide	35,000	35,000	-	79,360
Website Advertising	75,000	114,456	39,456	94,492
Grant income	21,500	21,500	-	-
Other	1,000	4,009	3,009	135
Total	<u>137,500</u>	<u>182,285</u>	<u>44,785</u>	<u>190,535</u>
Investment earnings	50,145	32,336	(17,809)	116,265
Total revenues	<u>5,308,511</u>	<u>7,937,217</u>	<u>2,628,706</u>	<u>5,712,642</u>
Expenditures:				
Governing Body:				
Director compensation		17,100		17,000
Payroll taxes		1,308		1,301
Travel		563		1,996
Director & Officers' Insurance		3,315		3,455
Miscellaneous items		153		1,001
Total	<u>30,895</u>	<u>22,439</u>	<u>8,456</u>	<u>24,753</u>
Promotional and General				
Personnel:				
Salaries - full time		720,086		788,871
Salaries - part time		65,382		59,946
Payroll taxes		58,364		62,753
Employee insurance		142,389		154,321
Retirement		75,027		71,330
401(k) match		6,417		6,785
Workman's compensation		1,646		1,853
Employee relations		594		1,501
Training		1,721		8,890
Total Personnel	<u>1,132,965</u>	<u>1,071,626</u>	<u>61,339</u>	<u>1,156,250</u>
Services:				
Audit		7,875		7,500
Legal		8,380		6,475
Contract Services		15,028		16,528
Other Professional Services		5,165		20,488
Administrative Advertising		487		269
Total Services	<u>54,105</u>	<u>36,935</u>	<u>17,170</u>	<u>51,260</u>
Travel Guide:				
Travel Guide production and printing		-		150,308
Travel Guide freight		-		13,682
Total Travel Guide	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,990</u>

**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, 2021**

	2021		Variance Positive (Negative)	2020
	Budget	Actual		Actual
Merchandise:				
Merchandise purchases		4,352		8,963
Credit card bank charges		680		1,009
Total Travel Guide	4,200	5,032	(832)	9,972
Other:				
Research		23,100		74,326
Advertising - printed		1,190,482		939,288
Advertising - production fee		76,614		95,246
Advertising - events		9,779		20,182
Advertising - electronic		1,791,687		2,108,942
Community relations		5,519		15,479
Legal notices		150		51
Brochures/production & printing		13,586		3,558
Promotional aids		1,009		2,160
Familiarization tours		56,258		39,910
Group sales		-		20,055
Event Grant program		73,361		345,213
Established Event Developer Grant		-		3,985
Tousim Summit		269		1,064
Postage		106,683		164,360
Travel		1,140		27,764
Vehicle maintenance		545		862
Registrations		4,017		23,495
Travel show exhibit		-		72
Dues and subscriptions		25,199		38,797
Insurance		19,925		19,805
Telephone		21,633		22,989
Expendable equipment		410		570
Technical support		2,512		422
Utilities		6,378		7,208
Cleaning/maintenance supplies		697		741
Building maintenance		3,822		13,370
Equipment service contracts		2,437		1,360
Equipment rental		22,111		25,521
Equipment repairs		-		781
Office supplies		7,741		11,544
Web Site/Internet		28,629		24,212
Capital Outlay		29,057		44,733
Total Other	5,330,505	3,524,750	1,805,755	4,098,065
Total Promotional & General	6,521,775	4,638,343	1,883,432	5,479,537

**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, 2021**

	2021		Variance Positive (Negative)	2020
	Budget	Actual		Actual
Welcoming				
Aycock Brown Welcome Center				
Personnel:				
Salaries - part time		62,236		57,926
Payroll taxes		4,591		4,494
Employee insurance		4,452		4,176
Workman's Compensation		170		200
Employee Relations		30		211
Total Personnel	94,830	71,479	23,351	67,007
Services:				
Contracted Services		8,275		7,096
Total Services	8,520	8,275	245	7,096
Other:				
Uniforms		156		73
Dues and subscriptions		-		222
Insurance		1,920		2,280
Telephone		8,460		8,461
Utilities		4,687		4,698
Cleaning/maintenance supplies		35		150
Building maintenance		1,613		352
Equipment repairs		-		264
Office supplies		1,199		1,714
Total Other	26,050	18,070	7,980	18,214
Total Welcoming - Aycock Brown Center	129,400	97,824	31,576	92,317
Roanoke Island Welcome Center				
Personnel:				
Salaries - part time		104,107		90,608
Payroll taxes		8,231		6,820
Worker's compensation		260		250
Employee relations		200		153
Total	150,505	112,798	37,707	97,831
Services:				
Contracted services		2,091		1,264
Total services	2,400	2,091	309	1,264

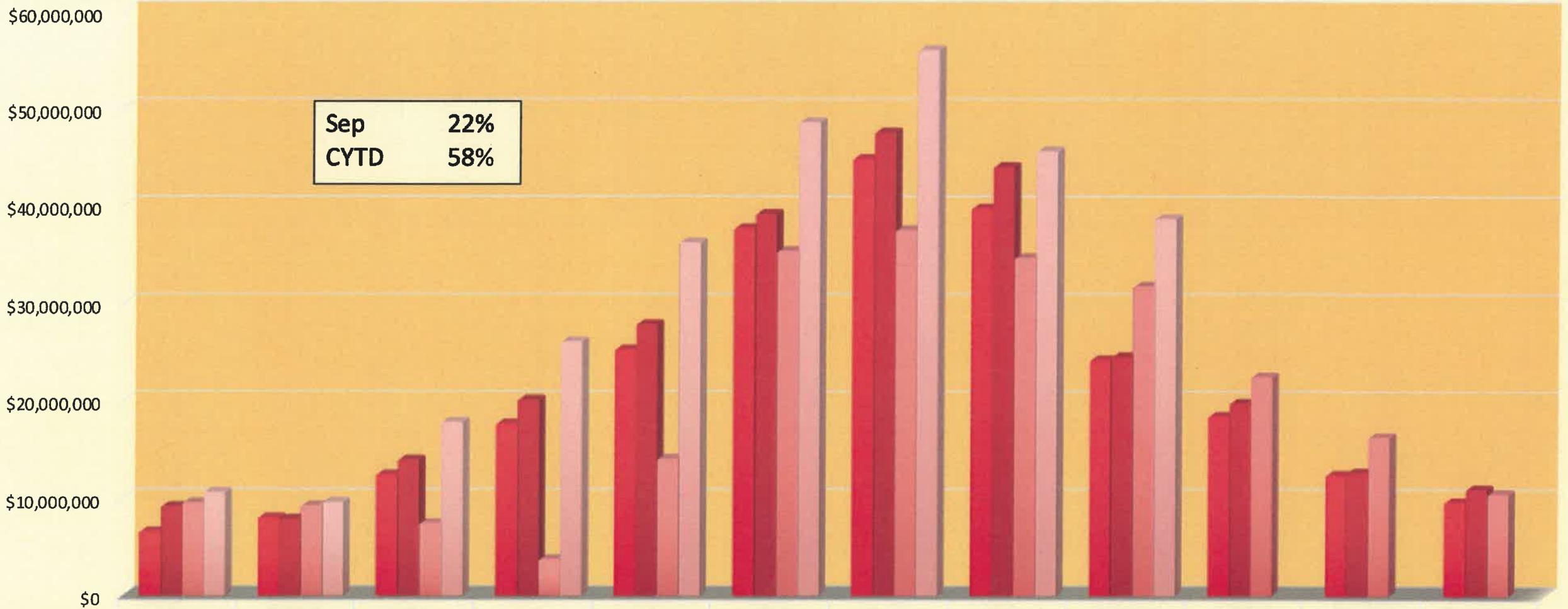
**Dare County Tourism Board
General Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	2021		Variance Positive (Negative)	2020
	Budget	Actual		Actual
Other:				
Uniforms		267		166
Travel		415		348
Insurance		3,840		2,281
Telephone		5,767		5,772
Expendable Equipment		-		916
Utilities		606		595
Cleaning/maintenance supplies		189		301
Building maintenance		261		-
Office supplies		1,285		1,645
Capital Outlay		-		969
Total	<u>20,628</u>	<u>12,630</u>	<u>7,998</u>	<u>12,993</u>
Total Welcoming - Roanoke Island	<u>173,533</u>	<u>127,519</u>	<u>46,014</u>	<u>112,088</u>
Total Welcoming	<u>302,933</u>	<u>225,343</u>	<u>77,590</u>	<u>204,405</u>
Total expenditures	<u>6,855,603</u>	<u>4,886,125</u>	<u>1,969,478</u>	<u>5,708,695</u>
Revenues over (under) expenditures	<u>(1,547,092)</u>	<u>3,051,092</u>	<u>4,598,184</u>	<u>3,947</u>
Other financing sources (uses):				
Transfers (to) from other funds:				
Event Site	(271,030)	(271,030)	-	(227,135)
Appropriated Fund Balance	1,818,122	-	(1,818,122)	-
Total	<u>\$ 1,547,092</u>	<u>\$ (271,030)</u>	<u>\$ (1,818,122)</u>	<u>\$ (227,135)</u>
Revenues and other financing sources over expenditures and other financing uses	-	2,780,062	2,780,062	(223,188)
Fund balances:				
Beginning of year, July 1		<u>8,027,901</u>		<u>8,251,089</u>
End of year, June 30		<u>\$ 10,807,963</u>		<u>\$ 8,027,901</u>

**Dare County Tourism Board
Proprietary Fund
Non-Major Event Site Fund
Schedule of Revenues and Expenditures
Budget and Actual (Non - GAAP)
For the Fiscal Year Ended June 30, 2021**

	2021		Variance Positive (Negative)	2020
	Budget	Actual		Actual
Revenues:				
Operating revenues:				
Site rental income	\$ 12,500	\$ 13,000	\$ 500	\$ 8,930
Lease income	45,600	45,828	228	46,728
Other income	200	-	(200)	2,500
Unappropriated Funds	20,000	-	(20,000)	-
Interest income	150	378	228	678
Total	<u>78,450</u>	<u>59,206</u>	<u>(19,244)</u>	<u>58,836</u>
Total revenues	<u>78,450</u>	<u>59,206</u>	<u>(19,244)</u>	<u>58,836</u>
Expenditures:				
Event development & marketing	50,000	-	50,000	36,526
Other professional services	40,000	8,090	31,910	3,234
Insurance	7,200	7,200	-	6,423
Utilities	63,975	18,374	45,601	23,415
Repairs and maintenance	168,035	137,809	30,226	134,503
Office expenses	270	348	(78)	-
Unappropriated other expenses	20,000	1,137	18,863	17,678
Total	<u>349,480</u>	<u>172,958</u>	<u>176,522</u>	<u>221,779</u>
Revenues over expenditures	(271,030)	(113,752)	157,278	(162,943)
Other financing (uses):				
Transfers from General Fund	271,030	271,030	-	227,135
Total other financing (uses)	<u>271,030</u>	<u>271,030</u>	<u>-</u>	<u>227,135</u>
Revenues over expenditures and other financing (uses)	<u>\$ -</u>	<u>157,278</u>	<u>\$ 157,278</u>	<u>64,192</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:				
Net income		<u>\$ 157,278</u>		<u>\$ 64,192</u>

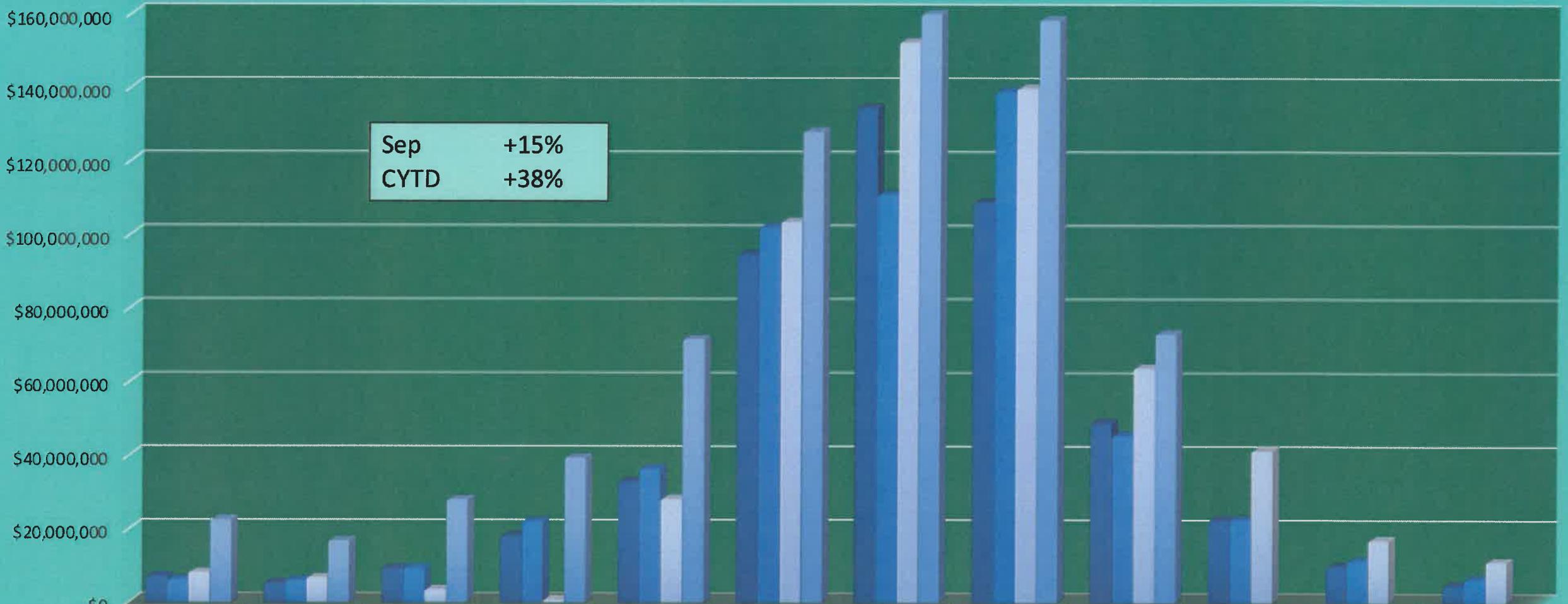
Meals Collections



Sep	22%
CYTD	58%

	January	February	March	April	May	June	July	August	September	October	November	December
2018	6,630,060	8,081,163	12,472,869	17,693,017	25,305,198	37,728,467	44,840,505	39,760,919	24,228,769	18,452,784	12,448,598	9,670,246
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			

Occupancy Collections



Sep +15%
CYTD +38%

	January	February	March	April	May	June	July	August	September	October	November	December
2018	7,115,084	5,205,555	9,356,430	18,054,916	32,964,383	94,643,779	134,391,620	108,717,337	48,791,548	22,503,851	9,965,662	4,706,348
2019	6,272,045	6,004,609	9,370,541	22,183,138	36,428,842	102,003,266	110,890,945	138,805,084	45,403,850	22,618,642	11,523,953	6,505,201
2020	8,223,680	6,788,236	3,538,436	715,316	28,192,673	103,467,906	152,256,684	139,737,864	63,775,711	41,364,509	17,053,031	11,266,628
2021	22,515,577	16,833,409	28,050,784	39,424,885	71,629,217	127,947,319	159,994,974	158,280,320	73,112,498			

**BUDGET & FINANCE PROJECTIONS
OCCUPANCY & MEALS FY 2021-2022**

FISCAL YEAR		PROJECTED	ACTUAL	+/- \$	+/- %
		FY 21-22	FY 21-22		
<i>JUNE EARNED</i>	OCCUPANCY	\$992,065.00	\$1,276,821.42	\$284,756.42	28.70%
<u>JULY RECEIVED</u>	MEALS	<u>\$320,475.00</u>	<u>\$484,564.78</u>	<u>\$164,089.78</u>	<u>51.20%</u>
		\$1,312,540.00	\$1,761,386.20	\$448,846.20	34.20%
<i>JULY EARNED</i>	OCCUPANCY	\$1,318,025.00	\$1,592,749.50	\$274,724.50	20.84%
<u>AUGUST RECEIVED</u>	MEALS	<u>\$361,870.00</u>	<u>\$556,560.43</u>	<u>\$194,690.43</u>	<u>53.80%</u>
		\$1,679,895.00	\$2,149,309.93	\$469,414.93	27.94%
<i>AUGUST EARNED</i>	OCCUPANCY	\$1,185,500.00	\$1,592,951.57	\$407,451.57	34.37%
<u>SEPT RECEIVED</u>	MEALS	<u>\$347,875.00</u>	<u>\$455,773.11</u>	<u>\$107,898.11</u>	<u>31.02%</u>
		\$1,533,375.00	\$2,048,724.68	\$515,349.68	33.61%
<i>SEPTEMBER EARNED</i>	OCCUPANCY	\$471,670.00	\$717,839.65	\$246,169.65	52.19%
<u>OCT RECEIVED</u>	MEALS	<u>\$241,835.00</u>	<u>\$381,874.96</u>	<u>\$140,039.96</u>	<u>57.91%</u>
		\$713,505.00	\$1,099,714.61	\$386,209.61	54.13%
<i>OCTOBER EARNED</i>	OCCUPANCY	\$224,335.00	\$0.00	\$0.00	0.00%
<u>NOV RECEIVED</u>	MEALS	<u>\$185,505.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$409,840.00	\$0.00	\$0.00	0.00%
<i>NOVEMBER EARNED</i>	OCCUPANCY	\$98,630.00	\$0.00	\$0.00	0.00%
<u>DEC RECEIVED</u>	MEALS	<u>\$117,835.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$216,465.00	\$0.00	\$0.00	0.00%
<i>DECEMBER EARNED</i>	OCCUPANCY	\$48,600.00	\$0.00	\$0.00	0.00%
<u>JAN RECEIVED</u>	MEALS	<u>\$93,525.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$142,125.00	\$0.00	\$0.00	0.00%
<i>JANUARY EARNED</i>	OCCUPANCY	\$72,280.00	\$0.00	\$0.00	0.00%
<u>FEB RECEIVED</u>	MEALS	<u>\$67,970.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$140,250.00	\$0.00	\$0.00	0.00%
<i>FEBRUARY EARNED</i>	OCCUPANCY	\$54,705.00	\$0.00	\$0.00	0.00%
<u>MARCH RECEIVED</u>	MEALS	<u>\$79,630.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$134,335.00	\$0.00	\$0.00	0.00%
<i>MARCH EARNED</i>	OCCUPANCY	\$85,430.00	\$0.00	\$0.00	0.00%
<u>APRIL RECEIVED</u>	MEALS	<u>\$116,040.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$201,470.00	\$0.00	\$0.00	0.00%
<i>APRIL EARNED</i>	OCCUPANCY	\$183,450.00	\$0.00	\$0.00	0.00%
<u>MAY RECEIVED</u>	MEALS	<u>\$175,685.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$359,135.00	\$0.00	\$0.00	0.00%
<i>MAY EARNED</i>	OCCUPANCY	\$300,000.00	\$0.00	\$0.00	0.00%
<u>JUNE RECEIVED</u>	MEALS	<u>\$220,865.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$520,865.00	\$0.00	\$0.00	0.00%
TOTALS	OCCUPANCY	\$3,967,260.00	\$5,180,362.14	\$1,213,102.14	30.58%
TO-DATE	MEALS	<u>\$1,272,055.00</u>	<u>\$1,878,773.28</u>	<u>\$606,718.28</u>	<u>47.70%</u>
		\$5,239,315.00	\$7,059,135.42	\$1,819,820.42	34.73%
TOTAL	OCCUPANCY	\$5,034,690.00			
PROJECTED	MEALS	<u>\$2,329,110.00</u>			
2020-2021		\$7,363,800.00			

CALENDAR YEAR RECEIPTS		ACTUAL	ACTUAL	+/- \$	+/- %
2020-2021		2020	2021		
<i>DECEMBER EARNED</i>					
<u>JAN RECEIVED</u>	OCCUPANCY	\$64,325.91	\$99,622.05	\$35,296.14	54.87%
	MEALS	<u>\$105,377.51</u>	<u>\$129,244.28</u>	<u>\$23,866.77</u>	<u>22.65%</u>
		\$169,703.42	\$228,866.33	\$59,162.91	34.86%
<i>JANUARY EARNED</i>					
<u>FEB RECEIVED</u>	OCCUPANCY	\$82,572.04	\$221,256.93	\$138,684.89	167.96%
	MEALS	<u>\$98,628.09</u>	<u>\$96,377.22</u>	<u>(\$2,250.87)</u>	<u>-2.28%</u>
		\$181,200.13	\$317,634.15	\$136,434.02	75.29%
<i>FEBRUARY EARNED</i>					
<u>MARCH RECEIVED</u>	OCCUPANCY	\$68,444.24	\$167,212.81	\$98,768.57	144.31%
	MEALS	<u>\$90,153.63</u>	<u>\$92,066.71</u>	<u>\$1,913.08</u>	<u>2.12%</u>
		\$158,597.87	\$259,279.52	\$100,681.65	63.48%
<i>MARCH EARNED</i>					
<u>APRIL RECEIVED</u>	OCCUPANCY	\$30,251.77	\$277,701.44	\$247,449.67	817.97%
	MEALS	<u>\$69,265.66</u>	<u>\$179,713.69</u>	<u>\$110,448.03</u>	<u>159.46%</u>
		\$99,517.43	\$457,415.13	\$357,897.70	359.63%
<i>APRIL EARNED</i>					
<u>MAY RECEIVED</u>	OCCUPANCY	\$12,691.08	\$395,352.18	\$382,661.10	3015.20%
	MEALS	<u>\$37,629.09</u>	<u>\$259,174.72</u>	<u>\$221,545.63</u>	<u>588.76%</u>
		\$50,320.17	\$654,526.90	\$604,206.73	1200.72%
<i>MAY EARNED</i>					
<u>JUNE RECEIVED</u>	OCCUPANCY	\$280,883.88	\$709,401.52	\$428,517.64	152.56%
	MEALS	<u>\$138,382.35</u>	<u>\$359,081.49</u>	<u>\$220,699.14</u>	<u>159.49%</u>
		\$419,266.23	\$1,068,483.01	\$649,216.78	154.85%
<i>JUNE EARNED</i>					
<u>JULY RECEIVED</u>	OCCUPANCY	\$1,031,085.56	\$1,276,821.42	\$245,735.86	23.83%
	MEALS	<u>\$343,466.82</u>	<u>\$484,564.78</u>	<u>\$141,097.96</u>	<u>41.08%</u>
		\$1,374,552.38	\$1,761,386.20	\$386,833.82	28.14%
<i>JULY EARNED</i>					
<u>AUGUST RECEIVED</u>	OCCUPANCY	\$1,522,968.88	\$1,592,749.50	\$69,780.62	4.58%
	MEALS	<u>\$378,907.71</u>	<u>\$556,560.43</u>	<u>\$177,652.72</u>	<u>46.89%</u>
		\$1,901,876.59	\$2,149,309.93	\$247,433.34	13.01%
<i>AUGUST EARNED</i>					
<u>SEPT RECEIVED</u>	OCCUPANCY	\$1,386,698.87	\$1,592,951.57	\$206,252.70	14.87%
	MEALS	<u>\$342,807.39</u>	<u>\$455,773.11</u>	<u>\$112,965.72</u>	<u>32.95%</u>
		\$1,729,506.26	\$2,048,724.68	\$319,218.42	18.46%
<i>SEPTEMBER EARNED</i>					
<u>OCT RECEIVED</u>	OCCUPANCY	\$646,711.02	\$717,839.65	\$71,128.63	11.00%
	MEALS	<u>\$312,640.42</u>	<u>\$381,874.96</u>	<u>\$69,234.54</u>	<u>22.15%</u>
		\$959,351.44	\$1,099,714.61	\$140,363.17	14.63%
<i>OCTOBER EARNED</i>					
<u>NOV RECEIVED</u>	OCCUPANCY	\$411,520.36	\$0.00	\$0.00	0.00%
	MEALS	<u>\$220,333.19</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$631,853.55	\$0.00	\$0.00	0.00%
<i>NOVEMBER EARNED</i>					
<u>DEC RECEIVED</u>	OCCUPANCY	\$149,613.81	\$0.00	\$0.00	0.00%
	MEALS	<u>\$133,492.34</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$283,106.15	\$0.00	\$0.00	0.00%
Total To Date	OCCUPANCY	\$5,126,633.25	\$7,050,909.07	\$1,924,275.82	37.53%
	Meals	<u>\$1,917,258.67</u>	<u>\$2,994,431.39</u>	<u>\$1,077,172.72</u>	<u>56.18%</u>
		\$7,043,891.92	\$10,045,340.46	\$3,001,448.54	42.61%
Total for Year	OCCUPANCY	\$5,687,767.42			
	MEALS	<u>\$2,271,084.20</u>			
		\$7,958,851.62			

OCCUPANCY & MEALS FY 2021-2022

ACTUAL RECEIPTS

FISCAL YEAR RECEIPTS		ACTUAL FY 20-21	ACTUAL FY 21-22	+/- \$	+/- %
<i>JUNE EARNED</i>	OCCUPANCY	\$1,031,085.56	\$1,276,821.42	\$245,735.86	23.83%
<u>JULY RECEIVED</u>	MEALS	<u>\$343,466.82</u>	<u>\$484,564.78</u>	<u>\$141,097.96</u>	<u>41.08%</u>
		\$1,374,552.38	\$1,761,386.20	\$386,833.82	28.14%
<i>JULY EARNED</i>	OCCUPANCY	\$1,522,968.88	\$1,592,749.50	\$69,780.62	4.58%
<u>AUGUST RECEIVED</u>	MEALS	<u>\$378,907.71</u>	<u>\$556,560.43</u>	<u>\$177,652.72</u>	<u>46.89%</u>
		\$1,901,876.59	\$2,149,309.93	\$247,433.34	13.01%
<i>AUGUST EARNED</i>	OCCUPANCY	\$1,386,698.87	\$1,592,951.57	\$206,252.70	14.87%
<u>SEPT RECEIVED</u>	MEALS	<u>\$342,807.39</u>	<u>\$455,773.11</u>	<u>\$112,965.72</u>	<u>32.95%</u>
		\$1,729,506.26	\$2,048,724.68	\$319,218.42	18.46%
<i>SEPTEMBER EARNED</i>	OCCUPANCY	\$646,711.02	\$717,839.65	\$71,128.63	11.00%
<u>OCT RECEIVED</u>	MEALS	<u>\$312,640.42</u>	<u>\$381,874.96</u>	<u>\$69,234.54</u>	<u>22.15%</u>
		\$959,351.44	\$1,099,714.61	\$140,363.17	14.63%
<i>OCTOBER EARNED</i>	OCCUPANCY	\$411,520.36	\$0.00	\$0.00	0.00%
<u>NOV RECEIVED</u>	MEALS	<u>\$220,333.19</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$631,853.55	\$0.00	\$0.00	0.00%
<i>NOVEMBER EARNED</i>	OCCUPANCY	\$149,613.81	\$0.00	\$0.00	0.00%
<u>DEC RECEIVED</u>	MEALS	<u>\$133,492.34</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$283,106.15	\$0.00	\$0.00	0.00%
<i>DECEMBER EARNED</i>	OCCUPANCY	\$99,622.05	\$0.00	\$0.00	0.00%
<u>JAN RECEIVED</u>	MEALS	<u>\$129,244.28</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$228,866.33	\$0.00	\$0.00	0.00%
<i>JANUARY EARNED</i>	OCCUPANCY	\$221,256.93	\$0.00	\$0.00	0.00%
<u>FEB RECEIVED</u>	MEALS	<u>\$96,377.22</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$317,634.15	\$0.00	\$0.00	0.00%
<i>FEBRUARY EARNED</i>	OCCUPANCY	\$167,212.81	\$0.00	\$0.00	0.00%
<u>MARCH RECEIVED</u>	MEALS	<u>\$92,066.71</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$259,279.52	\$0.00	\$0.00	0.00%
<i>MARCH EARNED</i>	OCCUPANCY	\$277,701.44	\$0.00	\$0.00	0.00%
<u>APRIL RECEIVED</u>	MEALS	<u>\$179,713.69</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$457,415.13	\$0.00	\$0.00	0.00%
<i>APRIL EARNED</i>	OCCUPANCY	\$395,352.18	\$0.00	\$0.00	0.00%
<u>MAY RECEIVED</u>	MEALS	<u>\$259,174.72</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$654,526.90	\$0.00	\$0.00	0.00%
<i>MAY EARNED</i>	OCCUPANCY	\$709,401.52	\$0.00	\$0.00	0.00%
<u>JUNE RECEIVED</u>	MEALS	<u>\$359,081.49</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>0.00%</u>
		\$1,068,483.01	\$0.00	\$0.00	0.00%
	OCCUPANCY	\$4,587,464.33	\$5,180,362.14	\$592,897.81	12.92%
TOTAL TO DATE	MEALS	<u>\$1,377,822.34</u>	<u>\$1,878,773.28</u>	<u>\$500,950.94</u>	<u>36.36%</u>
		\$5,965,286.67	\$7,059,135.42	\$1,093,848.75	18.34%
TOTAL	OCCUPANCY	\$7,019,145.43			
ACTUAL	MEALS	<u>\$2,847,305.98</u>			
2020-2021		\$9,866,451.41			

Dare County Gross Collections on Retail Sales

	2021	2020	2019	2018	2017	2016	Variance 2021-2020	Percent Change
January	4,657,080	3,809,146	3,518,081	3,585,781	3,246,772	2,766,539	847,934	22.26%
February	4,749,304	3,323,370	3,026,989	2,738,341	2,728,504	2,289,103	1,425,934	47.11%
March	4,162,193	3,077,829	2,831,112	2,829,152	2,812,630	2,280,537	1,084,364	38.30%
April	6,474,307	3,465,302	4,266,897	3,948,431	3,729,748	3,547,074	3,009,005	70.52%
May	7,933,574	2,728,392	5,501,100	4,861,088	5,084,042	4,011,689	5,205,182	94.62%
June	10,165,581	5,686,714	7,096,777	6,558,353	6,355,380	5,676,881	4,478,867	63.11%
July	14,146,535	12,370,251	11,321,288	10,815,908	10,038,975	9,085,195	1,776,284	15.69%
August	16,810,430	13,794,215	13,178,541	12,870,106	12,961,419	12,153,647	3,016,215	22.89%
September		12,478,041	11,799,596	10,996,721	10,694,311	10,634,932		0.00%
October		9,103,596	6,834,818	6,542,087	7,181,012	6,631,836		0.00%
November		6,925,862	5,191,614	4,932,146	4,698,891	4,294,600		0.00%
December		5,029,105	3,874,539	3,719,123	3,759,730	3,904,190		0.00%
YTD	69,099,004	48,255,219	50,740,785	48,207,160	46,957,470	41,810,665	20,843,785	43.19%
TOTAL	69,099,004	81,791,823	78,441,352	74,397,237	73,291,414	67,276,223		
YTD % Change	43.19%	-4.90%	5.26%	2.66%	12.31%	47.68%		
Total % Change	43.19%	4.27%	5.44%	1.51%	8.94%	6.70%		

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Outer Banks Visitors Bureau Gross Occupancy Summary 2008-2021														
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
January	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	3,571,786
February	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	2,642,080
March	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	5,502,196
April	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	8,899,988
May	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	20,903,445
June	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	65,529,705
July	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	92,310,020
August	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	95,817,540
September	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	30,653,566
October		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	13,961,791
November		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	6,392,023
December		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	3,710,254
YTD Total	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	325,830,326
Total	697,788,983	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	349,894,394
YTD % Change	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%	3.54%
Total % Change	37.71%	11.27%	4.35%	3.57%	5.81%	3.99%	5.17%	4.41%	3.00%	4.02%	3.77%	3.84%	-1.78%	2.92%
Month Increase/Decrease (Increase/Decrease)/Qtr	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%	-0.38%
Qtr 1 (Dec-Feb)	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%	9.77%
Qtr 2 (Mar-May)	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%	0.35%
Qtr 3 (June-Aug)	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%	4.45%
Qtr 4 (Sept-Nov)	14.64%	53.61%	-2.11%	0.26%	7.15%	6.26%	11.38%	7.28%	-3.40%	3.21%	2.41%	3.70%	10.31%	-3.07%
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														
For August 2009, Labor Day was 9/7; it was 9/1 in 2008														
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%														

Outer Banks Visitors Bureau														
Gross Meals Summary														
2008-2021														
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
January	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	5,315,203
February	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	5,901,277
March	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	9,906,602
April	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	10,696,837
May	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	17,902,993
June	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	25,850,095	26,110,903
July	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	33,163,197
August	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	32,095,228
September	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	17,335,174
October		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	12,192,193
November		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	8,044,142
December		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	6,457,727
YTD Total	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	158,427,414
Total	289,458,597	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	185,121,476
YTD % Change	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%	-0.82%
Total % Change	57.74%	-16.26%	8.06%	0.08%	5.87%	2.56%	5.27%	5.21%	2.46%	9.32%	1.64%	1.54%	-0.10%	-2.12%
Month Increase/(Decrease)	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%	-11.43%
Increase(Decrease)/Qtr														
Qtr 1 (Dec-Feb)	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%	-2.39%
Qtr 2 (Mar-May)	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%	0.23%
Qtr 3 (June-Aug)	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%	1.26%
Qtr 4 (Sept-Nov)	21.90%	23.70%	3.49%	-5.19%	8.17%	0.86%	7.68%	6.19%	5.98%	7.49%	0.28%	1.05%	7.46%	-9.50%
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														
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.														

Outer Banks Visitors Bureau
Gross Occupancy by Class 2017-2021

	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
	Bed & Breakfast	Camp- ground	Camp- ground	Camp- ground	Camp- ground	Camp- ground	Cottage	Cottage	Cottage	Cottage	Cottage				
January	21,243	9,991	21,848	18,954	69,721	50,462	56,934	149,040	101,762	197,792	39,261	77,827	57,144	60,734	73,666
February	52,546	36,814	143,923	27,050	54,287	64,152	69,405	79,720	89,994	183,108	134,203	97,209	54,050	55,880	87,169
March	76,403	65,753	85,386	29,171	136,583	123,529	186,658	249,522	63,921	692,174	149,882	184,588	160,084	65,539	206,483
April	127,482	140,738	877,315	9,994	259,204	580,729	450,715	587,966	1,930	1,235,799	366,481	321,223	365,960	48,233	404,682
May	249,701	329,396	309,416	91,397	282,278	745,164	864,675	990,995	1,130,609	1,918,384	639,286	607,239	600,680	254,673	565,909
June	265,719	263,476	417,010	351,108	570,964	1,431,385	1,666,397	1,830,953	2,412,414	2,845,176	989,369	1,196,072	1,288,613	795,837	919,645
July	321,538	401,465	300,025	363,847	446,262	1,336,272	1,613,934	1,966,882	2,685,694	3,088,190	1,435,632	1,542,434	1,563,325	1,043,368	1,058,556
August	230,703	295,816	369,371	373,764	532,087	890,569	1,232,064	1,510,242	1,588,143	2,216,628	1,415,838	1,296,981	872,728	902,896	902,324
September	188,428	125,217	254,760	278,989	401,958	503,200	803,646	427,073	1,348,600	1,567,213	656,337	557,989	437,579	551,614	608,182
October	86,645	160,079	149,153	155,303		413,901	349,366	406,219	922,352		421,919	439,412	308,779	493,509	
November	81,256	77,097	74,856	65,719		121,397	118,727	126,014	355,225		205,025	201,959	143,147	63,227	
December	61,634	18,684	82,449	106,697		48,795	32,024	59,397	149,223		110,884	91,303	55,559	214,261	
<i>YTD Totals</i>	<i>1,533,763</i>	<i>1,668,666</i>	<i>2,779,054</i>	<i>1,544,274</i>	<i>2,753,344</i>	<i>5,725,462</i>	<i>6,944,428</i>	<i>7,792,393</i>	<i>9,423,067</i>	<i>13,944,464</i>	<i>5,826,289</i>	<i>5,881,562</i>	<i>5,400,163</i>	<i>3,778,774</i>	<i>4,826,616</i>
Total	1,763,298	1,924,526	3,085,512	1,871,993	2,753,344	6,309,555	7,444,545	8,384,023	10,849,867	13,944,464	6,564,117	6,614,236	5,907,648	4,549,771	4,826,616
Month Increase	-15.99%	-33.55%	103.45%	9.51%	44.08%	-16.56%	59.71%	-46.86%	215.78%	16.21%	4.07%	-14.98%	-21.58%	26.06%	10.25%
<i>YTD Increase</i>	<i>-33.54%</i>	<i>8.80%</i>	<i>66.54%</i>	<i>-44.43%</i>	<i>78.29%</i>	<i>-4.72%</i>	<i>21.29%</i>	<i>12.21%</i>	<i>20.93%</i>	<i>47.98%</i>	<i>0.36%</i>	<i>0.95%</i>	<i>-8.18%</i>	<i>-30.02%</i>	<i>27.73%</i>
Total Year Increa	-30.96%	9.14%	60.33%	-39.33%		-0.04%	17.99%	12.62%	29.41%		0.80%	0.76%	-10.68%	-22.99%	

Outer Banks Visitors Bureau
Gross Occupancy by Class 2017-2021

	2017	2018	2019	2020	2021	2018	2019	2020	2021	2017	2018	2019	2020	2021	2019	2020	2021
	Motel/ Hotel	Motel/ Hotel	Motel/ Hotel	Motel/ Hotel	Motel/ Hotel	Online Travel OTC *	Online Travel OTC *	Online Travel OTC *	Online Travel OTC *	Property Management Agencies	Property Management Agencies	Property Management Agencies	Property Management Agencies	Property Management Agencies	Other Rental Properties**	Other Rental Properties**	Other Rental Properties**
January	1,231,693	1,257,924	1,301,265	1,437,035	1,748,076	12,750	19,038	18,951	80,549	5,742,596	5,632,280	4,641,865	6,501,671	20,308,517		4,048,599	7,565,248
February	1,562,373	1,581,432	1,331,764	1,533,776	1,728,750	21,179	21,882	25,687	121,593	3,025,121	3,299,316	4,283,950	4,958,235	14,641,992		3,640,228	8,831,162
March	2,625,980	3,034,735	2,618,614	1,246,258	3,909,056	46,450	48,950	24,532	456,135	4,006,629	5,645,680	6,065,892	2,033,390	22,818,135		392,302	14,285,652
April	5,755,388	4,790,774	5,082,911	272,368	7,371,174	94,478	129,659	6,532	690,426	12,673,454	12,073,020	14,912,027	382,791	29,766,955		54,406	11,899,053
May	7,781,122	7,657,044	8,296,802	3,148,199	11,955,124	223,246	148,954	188,734	1,201,894	22,356,377	23,236,092	25,901,180	23,445,254	56,477,960		7,959,755	11,894,484
June	11,713,936	11,720,032	11,050,965	11,291,492	17,405,621	373,865	220,076	689,124	1,781,971	64,523,921	79,376,489	86,974,007	88,087,699	105,559,551		15,349,447	15,036,636
July	15,241,700	13,517,098	13,333,255	16,489,187	22,217,201	488,402	280,756	291,105	2,244,007	121,406,705	116,827,701	93,189,170	131,031,173	132,554,585	9,774,831	14,163,157	18,366,907
August	11,871,548	12,441,921	14,094,249	13,307,261	18,448,886	422,935	266,881	244,691	2,161,167	88,138,009	93,023,812	121,424,486	122,944,015	135,457,160	24,094,200	14,432,996	15,236,263
September	6,960,599	5,190,429	6,280,715	9,374,533	11,630,739	127,801	128,596	495,636	1,369,614	39,786,449	41,912,607	37,793,636	51,755,580	58,512,166	5,444,607	7,502,538	9,479,100
October	5,255,695	4,729,167	5,163,907	6,047,939		94,511	76,787	91,603		15,566,863	16,607,911	16,375,128	33,435,472		3,090,168	5,199,066	
November	2,754,045	2,101,808	1,972,903	1,882,898		35,749	31,815	7,333		7,540,897	7,319,364	9,080,251	14,518,005		1,659,752	894,605	
December	1,228,853	1,255,150	1,413,200	1,833,474		27,148	22,812	50,865		3,104,990	3,165,578	4,773,626	8,836,444		1,465,862	4,304,339	
<i>YTD Totals</i>	<i>64,744,339</i>	<i>61,191,389</i>	<i>63,390,540</i>	<i>58,100,109</i>	<i>96,414,627</i>	<i>1,811,106</i>	<i>1,264,792</i>	<i>1,984,992</i>	<i>10,107,356</i>	<i>361,659,261</i>	<i>381,026,997</i>	<i>395,186,213</i>	<i>431,139,808</i>	<i>576,097,021</i>	<i>0</i>	<i>67,543,428</i>	<i>112,594,505</i>
Total	73,982,932	69,277,514	71,940,550	67,864,420	96,414,627	1,968,514	1,396,206	2,134,793	10,107,356	387,872,011	408,119,850	425,415,218	487,929,729	576,097,021	45,529,420	77,941,438	112,594,505
Month Increase	-13.48%	-25.43%	21.01%	49.26%	24.07%		0.62%	285.42%	176.33%	10.54%	5.34%	-9.83%	36.94%	13.05%		37.80%	26.35%
<i>YTD Increase</i>	1.83%	-5.49%	3.59%	-8.35%	65.95%		-30.16%	56.94%	409.19%	6.23%	5.36%	3.72%	9.10%	33.62%			66.70%
Total Year Increa	3.60%	-6.36%	3.84%	-5.67%			-29.07%	52.90%		6.35%	5.22%	4.24%	14.69%				

Outer Banks Visitors Bureau
Gross Occupancy by Class 2017-2021

	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
	Tmshr	Tmshr	Tmshr	Tmshr	Tmshr	Total	Total	Total	Total	Total
January	45,893	80,128	100,883	103,524	117,805	7,131,148	7,115,084	6,272,045	8,223,680	22,515,577
February	100,360	121,379	111,202	123,301	138,103	4,938,755	5,205,555	6,004,609	6,788,236	16,833,409
March	177,413	239,016	191,043	100,157	288,353	7,159,836	9,356,430	9,370,541	3,538,436	28,050,784
April	319,158	278,446	356,959	0	387,071	19,822,692	18,054,916	22,183,138	715,316	39,424,885
May	233,603	269,937	329,769	122,541	429,562	32,005,253	32,964,383	36,428,842	28,192,673	71,629,217
June	316,197	421,313	441,718	529,356	646,362	79,240,527	94,643,779	102,003,266	103,467,906	127,947,319
July	486,546	488,988	538,288	643,415	630,180	140,228,393	134,391,620	110,890,945	152,256,684	159,994,974
August	383,434	426,743	534,008	621,785	723,235	102,930,101	108,717,337	138,805,084	139,737,864	158,280,320
September	243,058	201,660	210,087	466,395	392,240	48,338,071	48,791,548	45,403,850	63,775,711	73,112,498
October	229,934	217,916	215,456	309,934		21,974,957	22,503,851	22,618,642	41,364,509	0
November	31,732	146,707	126,782	167,957		10,734,352	9,965,662	11,523,953	17,053,031	0
December	260,812	143,609	120,970	126,529		4,815,968	4,706,348	6,505,201	11,266,628	0
<i>YTD Totals</i>	<i>2,305,662</i>	<i>2,527,610</i>	<i>2,813,957</i>	<i>2,710,474</i>	<i>3,752,911</i>	<i>441,794,776</i>	<i>459,240,652</i>	<i>477,362,320</i>	<i>506,696,506</i>	<i>697,788,983</i>
Total	2,828,140	3,035,842	3,277,165	3,314,894	3,752,911	479,320,053	496,416,513	518,010,116	576,380,674	697,788,983

Month Increase	42.01%	-17.03%	4.18%	122.00%	-15.90%	5.85%	0.94%	-6.94%	40.46%	14.64%
<i>YTD Increase</i>	83.93%	9.63%	11.33%	-3.68%	38.46%	5.34%	3.95%	3.95%	6.15%	37.71%
Total Year Increa	87.86%	7.34%	7.95%	1.15%		5.81%	3.57%	4.35%	11.27%	

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DARE COUNTY GROSS OCCUPANCY BY DISTRICT																				
	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF								
	JANUARY	TOTAL	FEBRUARY	TOTAL	MARCH	TOTAL	APRIL	TOTAL	MAY	TOTAL	JUNE	TOTAL	JULY	TOTAL	AUGUST	TOTAL	SEPT	TOTAL	TOTAL	TOTAL
AVON	2,483,054	11.0%	1,143,301	6.8%	1,523,212	5.4%	1,984,065	5.0%	4,824,265	6.7%	7,623,717	6.0%	6,592,326	4.1%	9,592,019	6.1%	4,359,833	6.0%	40,125,792	5.8%
BUXTON	544,488	2.4%	364,946	2.2%	683,573	2.4%	1,148,568	2.9%	1,877,712	2.6%	2,850,695	2.2%	2,951,851	1.8%	2,990,193	1.9%	1,795,644	2.5%	15,207,670	2.2%
COLINGTON	14,774	0.1%	20,317	0.1%	55,996	0.2%	91,214	0.2%	146,882	0.2%	322,491	0.3%	474,087	0.3%	374,140	0.2%	214,972	0.3%	1,714,873	0.2%
FRISCO	538,245	2.4%	226,988	1.3%	378,573	1.3%	739,290	1.9%	1,675,224	2.3%	2,624,849	2.1%	2,624,715	1.6%	2,930,659	1.9%	1,528,692	2.1%	13,267,235	1.9%
HATTERAS	1,613,376	7.2%	430,806	2.6%	657,802	2.3%	1,239,768	3.1%	2,962,198	4.1%	4,566,799	3.6%	4,846,728	3.0%	5,940,008	3.8%	2,623,675	3.6%	24,881,160	3.6%
KILL DEVIL HILLS	3,096,270	13.8%	3,313,303	19.7%	6,741,815	24.0%	9,698,361	24.6%	13,619,166	19.0%	22,855,095	17.9%	27,712,049	17.3%	26,615,230	16.8%	12,847,753	17.6%	126,499,042	18.1%
KITTY HAWK	1,306,830	5.8%	1,491,596	8.9%	2,632,886	9.4%	3,465,663	8.8%	4,959,151	6.9%	8,144,675	6.4%	9,594,242	6.0%	9,709,614	6.1%	5,193,038	7.1%	46,497,695	6.7%
MANTEO-TOWN	430,440	1.9%	236,934	1.4%	548,533	2.0%	923,581	2.3%	1,260,269	1.8%	2,098,059	1.6%	2,299,134	1.4%	2,241,738	1.4%	1,334,160	1.8%	11,372,848	1.6%
NAGS HEAD	3,878,714	17.2%	3,486,075	20.7%	5,978,557	21.3%	9,235,248	23.4%	17,298,910	24.2%	33,579,610	26.2%	41,717,094	26.1%	43,635,210	27.6%	19,847,171	27.1%	178,656,589	25.6%
RODANTHE	1,591,344	7.1%	813,406	4.8%	980,977	3.5%	1,180,404	3.0%	2,895,708	4.0%	4,572,381	3.6%	5,451,411	3.4%	5,367,663	3.4%	2,655,804	3.6%	25,509,098	3.7%
SALVO	2,344,520	10.4%	1,194,950	7.1%	931,211	3.3%	751,039	1.9%	2,557,960	3.6%	3,906,170	3.1%	4,839,814	3.0%	5,106,965	3.2%	2,180,636	3.0%	23,813,265	3.4%
WAVES	1,202,878	5.3%	734,878	4.4%	872,163	3.1%	947,671	2.4%	2,289,789	3.2%	3,503,419	2.7%	11,844,255	7.4%	3,585,119	2.3%	1,865,639	2.6%	26,845,811	3.8%
SOUTHERN SHORES	909,588	4.0%	735,996	4.4%	1,187,933	4.2%	1,311,207	3.3%	3,353,451	4.7%	7,389,945	5.8%	8,772,016	5.5%	9,116,788	5.8%	3,728,231	5.1%	36,505,155	5.2%
DUCK	1,852,901	8.2%	1,640,219	9.7%	3,033,091	10.8%	4,818,415	12.2%	9,371,202	13.1%	20,773,247	16.2%	26,419,287	16.5%	27,502,748	17.4%	10,739,264	14.7%	106,150,374	15.2%
RIM (ROANOKE ISL. MAIN)	627,606	2.8%	878,101	5.2%	1,388,327	4.9%	1,199,965	3.0%	1,335,436	1.9%	1,482,593	1.2%	1,611,958	1.0%	1,411,059	0.9%	828,372	1.1%	10,763,417	1.5%
OTC UNATTRIBUTED*	80,549	0.4%	121,593	0.7%	456,135	1.6%	690,426	1.8%	1,201,894	1.7%	1,653,574	1.3%	2,244,007	1.4%	2,161,167	1.4%	1,369,614	1.9%	9,978,959	1.4%
TOTAL	22,515,577	100.0%	16,833,409	100.0%	28,050,784	100.0%	39,424,885	100.0%	71,629,217	100.0%	127,947,319	100.0%	159,994,974	100.0%	158,280,320	100.0%	73,112,498	100.0%	697,788,983	100.0%
* Part of OTC transactions are reported by district.																				
The amounts are included in the districts of KDH, KH, NH. The remaining is reported under OTC																				

DARE COUNTY GROSS MEALS BY DISTRICT																				
	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF	2021	% OF
	JANUARY	TOTAL	FEBRUARY	TOTAL	MARCH	TOTAL	APRIL	TOTAL	MAY	TOTAL	JUNE	TOTAL	JULY	TOTAL	AUGUST	TOTAL	SEPT	TOTAL	TOTAL	TOTAL
AVON - 1	460,563	4.3%	273,292	2.8%	620,382	3.5%	855,797	3.3%	2,027,700	5.6%	2,488,769	5.1%	2,876,930	5.1%	2,377,133	5.2%	1,767,842	4.6%	13,748,408	4.7%
BUXTON - 2	290,236	2.7%	276,338	2.9%	580,310	3.3%	1,042,990	4.0%	1,391,963	3.8%	1,798,154	3.7%	1,942,324	3.5%	1,656,513	3.6%	1,356,509	3.5%	10,335,337	3.6%
COLINGTON - 3	65,096	0.6%	86,449	0.9%	110,296	0.6%	288,154	1.1%	395,247	1.1%	523,633	1.1%	569,541	1.0%	625,076	1.4%	465,990	1.2%	3,129,482	1.1%
FRISCO - 5	63,587	0.6%	30,632	0.3%	141,058	0.8%	238,549	0.9%	357,830	1.0%	462,776	1.0%	527,971	0.9%	438,422	1.0%	356,145	0.9%	2,616,970	0.9%
HATTERAS - 6	11,248	0.1%	279,511	2.9%	301,289	1.7%	582,593	2.2%	816,477	2.3%	1,157,752	2.4%	1,162,184	2.1%	931,272	2.0%	701,685	1.8%	5,944,011	2.1%
KILL DEVIL HILLS - 7	2,977,039	27.9%	2,843,490	29.5%	5,234,303	29.3%	7,024,824	26.9%	8,913,791	24.6%	11,207,349	23.1%	13,848,756	24.7%	10,699,569	23.5%	10,126,556	26.2%	72,875,677	25.2%
KITTY HAWK - 8	1,645,334	15.4%	1,641,876	17.0%	2,727,881	15.3%	3,562,952	13.7%	4,546,756	12.5%	6,066,253	12.5%	7,655,361	13.7%	5,746,835	12.6%	5,008,315	12.9%	38,601,563	13.3%
MANTEO-TOWN - 10	1,162,274	10.9%	855,301	8.9%	1,429,690	8.0%	1,801,206	6.9%	2,189,340	6.0%	2,605,650	5.4%	2,974,628	5.3%	2,393,434	5.2%	2,012,320	5.2%	17,423,843	6.0%
RIM (ROANOKE ISL. M	231,731	2.2%	217,208	2.3%	278,626	1.6%	367,469	1.4%	418,473	1.2%	487,559	1.0%	570,376	1.0%	480,308	1.1%	428,168	1.1%	3,479,918	1.2%
NAGS HEAD - 14	2,059,419	19.3%	1,877,182	19.5%	3,915,459	21.9%	5,869,222	22.5%	8,633,929	23.8%	12,853,590	26.4%	13,220,573	23.6%	11,497,241	25.2%	9,419,241	24.3%	69,345,856	24.0%
RODANTHE - 15	50,251	0.5%	33,890	0.4%	90,340	0.5%	285,784	1.1%	489,133	1.3%	581,896	1.2%	842,186	1.5%	689,082	1.5%	385,765	1.0%	3,448,327	1.2%
SALVO - 18	0	0.0%	0	0.0%	0	0.0%	229	0.0%	26,126	0.1%	49,767	0.1%	58,224	0.1%	29,025	0.1%	21,144	0.1%	184,515	0.1%
WAVES - 19	35,760	0.3%	28,528	0.3%	168,272	0.9%	412,596	1.6%	646,402	1.8%	890,242	1.8%	1,034,310	1.8%	960,516	2.1%	596,914	1.5%	4,773,540	1.6%
SOUTHERN SHORES -	391,571	3.7%	534,718	5.5%	611,725	3.4%	775,805	3.0%	1,034,603	2.9%	1,497,738	3.1%	2,020,772	3.6%	1,147,925	2.5%	1,413,922	3.7%	9,428,779	3.3%
DUCK - 21	1,225,101	11.5%	668,649	6.9%	1,642,094	9.2%	2,993,755	11.5%	4,385,392	12.1%	5,932,417	12.2%	6,679,149	11.9%	5,943,161	13.0%	4,652,653	12.0%	34,122,371	11.8%
TOTAL	10,669,210	100.0%	9,647,064	100.0%	17,851,725	100.0%	26,101,925	100.0%	36,273,162	100.0%	48,603,545	100.0%	55,983,285	100.0%	45,615,512	100.0%	38,713,169	100.0%	289,458,597	100.0%

DARE COUNTY GROSS OCCUPANCY BY DISTRICT												
	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase
	JANUARY	JANUARY	(Decrease)	FEBRUARY	FEBRUARY	(Decrease)	MARCH	MARCH	(Decrease)	APRIL	APRIL	(Decrease)
HATTERAS ISLAND:												
RODANTHE	1,591,344	138,440	1049.48%	813,406	165,461	391.60%	980,977	124,809	685.98%	1,180,404	7,267	16143.35%
WAVES	1,202,878	173,850	591.91%	734,878	138,772	429.56%	872,163	64,020	1262.33%	947,671	5,772	16318.42%
SALVO	2,344,520	166,784	1305.72%	1,194,950	151,036	691.17%	931,211	52,537	1672.49%	751,039	8,579	8654.39%
AVON	2,483,054	434,039	472.08%	1,143,301	380,590	200.40%	1,523,212	138,732	997.95%	1,984,065	30,048	6502.99%
BUXTON	544,488	153,215	255.38%	364,946	162,973	123.93%	683,573	145,613	369.45%	1,148,568	63,878	1698.07%
FRISCO	538,245	102,027	427.55%	226,988	89,747	152.92%	378,573	47,494	697.10%	739,290	9,747	7484.80%
HATTERAS	1,613,376	239,225	574.42%	430,806	149,163	188.82%	657,802	107,696	510.80%	1,239,768	23,329	5214.28%
TOTAL HATTERAS ISLAND	10,317,905	1,407,580	633.02%	4,909,275	1,237,742	296.63%	6,027,511	680,901	785.23%	7,990,805	148,620	5276.67%
NORTHERN BEACHES:												
DUCK	1,852,901	973,632	90.31%	1,640,219	621,871	163.76%	3,033,091	453,220	569.23%	4,818,415	93,678	5043.59%
SOUTHERN SHORES	909,588	431,854	110.62%	735,996	327,899	124.46%	1,187,933	69,681	1604.82%	1,311,207	9,167	14203.56%
KITTY HAWK	1,306,830	746,475	75.07%	1,491,596	801,188	86.17%	2,632,886	414,239	535.60%	3,465,663	38,020	9015.37%
COLINGTON	14,774	3,274	351.25%	20,317	6,168	229.39%	55,996	10,810	418.00%	91,214	0	#DIV/0!
KILL DEVIL HILLS	3,096,270	2,055,516	50.63%	3,313,303	1,877,121	76.51%	6,741,815	918,296	634.17%	9,698,361	201,342	4716.86%
NAGS HEAD	3,878,714	2,239,211	73.22%	3,486,075	1,513,288	130.36%	5,978,557	844,330	608.08%	9,235,248	164,145	5526.27%
TOTAL NORTHERN BEACHES	11,059,077	6,449,962	71.46%	10,687,506	5,147,535	107.62%	19,630,278	2,710,576	624.21%	28,620,108	506,352	5552.22%
ROANOKE ISLAND:												
MANTEO-TOWN	430,440	170,435	152.55%	236,934	143,543	65.06%	548,533	68,224	704.02%	923,581	46,483	1886.92%
RIM (ROANOKE ISL. MAINLAN	627,606	178,581	251.44%	878,101	235,653	272.62%	1,388,327	55,283	2411.31%	1,199,965	8,348	14274.28%
TOTAL ROANOKE ISLAND	1,058,046	349,016	203.15%	1,115,035	379,196	194.05%	1,936,860	123,507	1468.22%	2,123,546	54,831	3772.89%
OTC UNATTRIBUTED	80,549	17,122	370.44%	121,593	23,763	411.69%	456,135	23,452	1844.97%	690,426	5,513	12423.60%
*Part of OTC transactions are reported by district. The amounts are included in KDH, KH, NH. The remaining is reported under OTC.												
TOTAL	22,515,577	8,223,680	173.79%	16,833,409	6,788,236	147.98%	28,050,784	3,538,436	692.75%	39,424,885	715,316	5411.53%

DARE COUNTY GROSS OCCUPANCY BY DISTRICT												
	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase
	MAY	MAY	(Decrease)	JUNE	JUNE	(Decrease)	JULY	JULY	(Decrease)	AUGUST	AUGUST	(Decrease)
HATTERAS ISLAND:												
RODANTHE	2,895,708	994,456	191.19%	4,572,381	3,113,249	46.87%	5,451,411	6,961,433	-21.69%	5,367,663	5,425,650	-1.07%
WAVES	2,289,789	875,701	161.48%	3,503,419	2,374,280	47.56%	11,844,255	5,101,837	132.16%	3,585,119	3,537,511	1.35%
SALVO	2,557,960	588,373	334.75%	3,906,170	1,986,086	96.68%	4,839,814	7,793,423	-37.90%	5,106,965	5,524,202	-7.55%
AVON	4,824,265	2,066,612	133.44%	7,623,717	6,283,223	21.33%	6,592,326	11,853,109	-44.38%	9,592,019	9,512,081	0.84%
BUXTON	1,877,712	847,665	121.52%	2,850,695	2,319,946	22.88%	2,951,851	3,396,670	-13.10%	2,990,193	2,661,554	12.35%
FRISCO	1,675,224	754,299	122.09%	2,624,849	2,146,129	22.31%	2,624,715	3,153,413	-16.77%	2,930,659	2,760,749	6.15%
HATTERAS	2,962,198	1,067,301	177.54%	4,566,799	3,605,207	26.67%	4,846,728	6,465,000	-25.03%	5,940,008	5,553,616	6.96%
TOTAL HATTERAS ISLAND	19,082,856	7,194,407	165.25%	29,648,030	21,828,120	35.82%	39,151,100	44,724,885	-12.46%	35,512,626	34,975,363	1.54%
NORTHERN BEACHES:												
DUCK	9,371,202	3,716,546	152.15%	20,773,247	18,177,434	14.28%	26,419,287	25,056,315	5.44%	27,502,748	24,833,969	10.75%
SOUTHERN SHORES	3,353,451	1,350,564	148.30%	7,389,945	6,673,186	10.74%	8,772,016	8,222,034	6.69%	9,116,788	7,916,829	15.16%
KITTY HAWK	4,959,151	2,084,664	137.89%	8,144,675	6,651,519	22.45%	9,594,242	8,342,133	15.01%	9,709,614	7,691,727	26.23%
COLINGTON	146,882	24,407	501.80%	322,491	216,365	49.05%	474,087	364,283	30.14%	374,140	312,553	19.70%
KILL DEVIL HILLS	13,619,166	5,429,553	150.83%	22,855,095	18,187,203	25.67%	27,712,049	23,860,833	16.14%	26,615,230	22,495,828	18.31%
NAGS HEAD	17,298,910	7,038,514	145.78%	33,579,610	28,605,413	17.39%	41,717,094	38,857,728	7.36%	43,635,210	38,682,106	12.80%
TOTAL NORTHERN BEACHES	48,748,762	19,644,248	148.16%	93,065,063	78,511,120	18.54%	114,688,775	104,703,326	9.54%	116,953,730	101,933,012	14.74%
ROANOKE ISLAND:												
MANTEO-TOWN	1,260,269	504,989	149.56%	2,098,059	1,467,488	42.97%	2,299,134	1,603,378	43.39%	2,241,738	1,641,666	36.55%
RIM (ROANOKE ISL. MAINLAND)	1,335,436	663,286	101.34%	1,482,593	986,934	50.22%	1,611,958	973,034	65.66%	1,411,059	967,930	45.78%
TOTAL ROANOKE ISLAND	2,595,705	1,168,275	122.18%	3,580,652	2,454,422	45.89%	3,911,092	2,576,412	51.80%	3,652,797	2,609,596	39.98%
OTC UNATTRIBUTED	1,201,894	185,743	547.07%	1,653,574	674,244	145.25%	2,244,007	252,061	790.26%	2,161,167	219,893	882.83%
*Part of OTC transactions are reported												
TOTAL	71,629,217	28,192,673	154.07%	127,947,319	103,467,906	23.66%	159,994,974	152,256,684	5.08%	158,280,320	139,737,864	13.27%

DARE COUNTY GROSS OCCUPANCY BY DISTRICT						
	2021	2020	% Increase	YTD 2021	YTD 2020	% Increase
	SEPT	SEPT	(Decrease)	TOTAL	TOTAL	(Decrease)
HATTERAS ISLAND:						
RODANTHE	2,655,804	2,365,098	12.29%	25,509,098	19,295,863	32.20%
WAVES	1,865,639	1,722,784	8.29%	26,845,811	13,994,527	91.83%
SALVO	2,180,636	2,074,571	5.11%	23,813,265	18,345,591	29.80%
AVON	4,359,833	4,187,773	4.11%	40,125,792	34,886,207	15.02%
BUXTON	1,795,644	1,554,576	15.51%	15,207,670	11,306,090	34.51%
FRISCO	1,528,692	1,344,992	13.66%	13,267,235	10,408,597	27.46%
HATTERAS	2,623,675	2,321,754	13.00%	24,881,160	19,532,291	27.38%
TOTAL HATTERAS ISLAND	17,009,923	15,571,548	9.24%	169,650,031	127,769,166	32.78%
NORTHERN BEACHES:						
DUCK	10,739,264	9,836,814	9.17%	106,150,374	83,763,479	26.73%
SOUTHERN SHORES	3,728,231	3,219,094	15.82%	36,505,155	28,220,308	29.36%
KITTY HAWK	5,193,038	4,325,618	20.05%	46,497,695	31,095,583	49.53%
COLINGTON	214,972	164,549	30.64%	1,714,873	1,102,409	55.56%
KILL DEVIL HILLS	12,847,753	11,710,936	9.71%	126,499,042	86,736,628	45.84%
NAGS HEAD	19,847,171	17,178,559	15.53%	178,656,589	135,123,294	32.22%
TOTAL NORTHERN BEACHES	52,570,429	46,435,570	13.21%	496,023,728	366,041,701	35.51%
ROANOKE ISLAND:						
MANTEO-TOWN	1,334,160	843,370	58.19%	11,372,848	6,489,576	75.25%
RIM (ROANOKE ISL. MAINLAN	828,372	453,768	82.55%	10,763,417	4,522,817	137.98%
TOTAL ROANOKE ISLAND	2,162,532	1,297,138	66.72%	22,136,265	11,012,393	101.01%
OTC UNATTRIBUTED	1,369,614	471,455	190.51%	9,978,959	1,873,246	432.71%
*Part of OTC transactions are reported						
TOTAL	73,112,498	63,775,711	14.64%	697,788,983	506,696,506	37.71%

DARE COUNTY GROSS MEALS BY DISTRICT												
	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase
	JANUARY	JANUARY	(Decrease)	FEBRUARY	FEBRUARY	(Decrease)	MARCH	MARCH	(Decrease)	APRIL	APRIL	(Decrease)
HATTERAS ISLAND:												
RODANTHE - 15	50,251	23,211	116.50%	33,890	17,721	91.24%	90,340	29,023	211.27%	285,784	17,392	1543.19%
WAVES - 19	35,760	21,957	62.86%	28,528	25,502	11.87%	168,272	68,108	147.07%	412,596	21,006	1864.18%
SALVO - 18	0	0	#DIV/0!	0	0	#DIV/0!	0	0	#DIV/0!	229	0	#DIV/0!
AVON - 1	460,563	270,637	70.18%	273,292	277,555	-1.54%	620,382	220,022	181.96%	855,797	110,415	675.07%
BUXTON - 2	290,236	158,548	83.06%	276,338	131,822	109.63%	580,310	184,755	214.10%	1,042,990	100,175	941.17%
FRISCO - 5	63,587	149,794	-57.55%	30,632	92,226	-66.79%	141,058	9,415	1398.23%	238,549	88,905	168.32%
HATTERAS - 6	11,248	20,554	-45.28%	279,511	39,069	615.43%	301,289	44,105	583.12%	582,593	6,891	8354.40%
TOTAL HATTERAS ISLAND	911,645	644,701	41.41%	922,191	583,895	57.94%	1,901,651	555,428	242.38%	3,418,538	344,784	891.50%
NORTHERN BEACHES:												
DUCK - 21	1,225,101	509,944	140.24%	668,649	602,110	11.05%	1,642,094	451,567	263.64%	2,993,755	79,278	3676.27%
SOUTHERN SHORES - 20	391,571	522,960	-25.12%	534,718	367,120	45.65%	611,725	384,555	59.07%	775,805	129,975	496.89%
KITTY HAWK - 8	1,645,334	1,799,644	-8.57%	1,641,876	1,604,718	2.32%	2,727,881	1,125,357	142.40%	3,562,952	737,774	382.93%
COLINGTON - 3	65,096	61,040	6.64%	86,449	111,816	-22.69%	110,296	57,273	92.58%	288,154	51,470	459.85%
KILL DEVIL HILLS - 7	2,977,039	3,030,736	-1.77%	2,843,490	3,173,984	-10.41%	5,234,303	2,362,500	121.56%	7,024,824	1,093,292	542.54%
NAGS HEAD - 14	2,059,419	1,823,494	12.94%	1,877,182	1,892,513	-0.81%	3,915,459	1,649,672	137.35%	5,869,222	846,543	593.32%
TOTAL NORTHERN BEACHES	8,363,560	7,747,818	7.95%	7,652,364	7,752,261	-1.29%	14,241,758	6,030,924	136.15%	20,514,712	2,938,332	598.18%
ROANOKE ISLAND:												
MANTEO-TOWN - 10	1,162,274	955,731	21.61%	855,301	779,047	9.79%	1,429,690	691,359	106.79%	1,801,206	332,005	442.52%
MANTEO-OUTSIDE - 11	231,731	219,443	5.60%	217,208	165,193	31.49%	278,626	188,491	47.82%	367,469	134,607	172.99%
TOTAL ROANOKE ISLAND	1,394,005	1,175,174	18.62%	1,072,509	944,240	13.58%	1,708,316	879,850	94.16%	2,168,675	466,612	364.77%
TOTAL	10,669,210	9,567,693	11.51%	9,647,064	9,280,396	3.95%	17,851,725	7,466,202	139.10%	26,101,925	3,749,728	596.10%

DARE COUNTY GROSS MEALS BY DISTRICT												
	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase	2021	2020	% Increase
	MAY	MAY	(Decrease)	JUNE	JUNE	(Decrease)	JULY	JULY	(Decrease)	AUGUST	AUGUST	(Decrease)
HATTERAS ISLAND:												
RODANTHE - 15	489,133	179,186	172.98%	581,896	457,470	27.20%	842,186	438,997	91.84%	689,082	415,794	65.73%
WAVES - 19	646,402	219,190	194.90%	890,242	677,632	31.38%	1,034,310	494,010	109.37%	960,516	299,026	221.21%
SALVO - 18	26,126	5,010	421.48%	49,767	40,793	22.00%	58,224	53,343	9.15%	29,025	30,041	-3.38%
AVON - 1	2,027,700	706,126	187.16%	2,488,769	1,903,871	30.72%	2,876,930	1,921,229	49.74%	2,377,133	1,761,166	34.97%
BUXTON - 2	1,391,963	431,796	222.37%	1,798,154	1,314,854	36.76%	1,942,324	1,309,809	48.29%	1,656,513	1,161,413	42.63%
FRISCO - 5	357,830	147,558	142.50%	462,776	264,210	75.15%	527,971	323,934	62.99%	438,422	277,784	57.83%
HATTERAS - 6	816,477	224,957	262.95%	1,157,752	828,595	39.72%	1,162,184	811,540	43.21%	931,272	622,896	49.51%
TOTAL HATTERAS ISLAND	5,755,631	1,913,823	200.74%	7,429,356	5,487,425	35.39%	8,444,129	5,352,862	57.75%	7,081,963	4,568,120	55.03%
NORTHERN BEACHES:												
DUCK - 21	4,385,392	1,497,309	192.88%	5,932,417	4,225,720	40.39%	6,679,149	4,120,252	62.11%	5,943,161	4,619,356	28.66%
SOUTHERN SHORES - 20	1,034,603	431,285	139.89%	1,497,738	1,144,690	30.84%	2,020,772	1,041,675	93.99%	1,147,925	997,366	15.10%
KITTY HAWK - 8	4,546,756	2,032,942	123.65%	6,066,253	4,467,270	35.79%	7,655,361	4,831,902	58.43%	5,746,835	4,447,622	29.21%
COLINGTON - 3	395,247	110,255	258.48%	523,633	323,053	62.09%	569,541	283,287	101.05%	625,076	517,144	20.87%
KILL DEVIL HILLS - 7	8,913,791	3,552,444	150.92%	11,207,349	9,022,628	24.21%	13,848,756	9,288,088	49.10%	10,699,569	8,527,837	25.47%
NAGS HEAD - 14	8,633,929	3,059,988	182.16%	12,853,590	8,517,851	50.90%	13,220,573	10,169,265	30.01%	11,497,241	8,890,686	29.32%
TOTAL NORTHERN BEACHES	27,909,718	10,684,223	161.22%	38,080,980	27,701,212	37.47%	43,994,152	29,734,469	47.96%	35,659,807	28,000,011	27.36%
ROANOKE ISLAND:												
MANTEO-TOWN - 10	2,189,340	1,213,967	80.35%	2,605,650	1,839,180	41.67%	2,974,628	2,075,092	43.35%	2,393,434	1,653,471	44.75%
MANTEO-OUTSIDE - 11	418,473	267,796	56.27%	487,559	349,795	39.38%	570,376	368,803	54.66%	480,308	464,906	3.31%
TOTAL ROANOKE ISLAND	2,607,813	1,481,763	75.99%	3,093,209	2,188,975	41.31%	3,545,004	2,443,895	45.06%	2,873,742	2,118,377	35.66%
TOTAL	36,273,162	14,079,809	157.63%	48,603,545	35,377,612	37.39%	55,983,285	37,531,226	49.16%	45,615,512	34,686,508	31.51%

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DARE COUNTY GROSS MEALS BY DISTRICT						
	2021	2020	% Increase	YTD 2021	YTD 2020	% Increase
	SEPT	SEPT	(Decrease)	TOTAL	TOTAL	(Decrease)
HATTERAS ISLAND:						
RODANTHE - 15	385,765	336,254	14.72%	3,448,327	1,915,048	80.06%
WAVES - 19	596,914	358,109	66.69%	4,773,540	2,184,540	118.51%
SALVO - 18	21,144	17,478	20.97%	184,515	146,665	25.81%
AVON - 1	1,767,842	1,518,979	16.38%	13,748,408	8,690,000	58.21%
BUXTON - 2	1,356,509	1,214,757	11.67%	10,335,337	6,007,929	72.03%
FRISCO - 5	356,145	372,434	-4.37%	2,616,970	1,726,260	51.60%
HATTERAS - 6	701,685	486,242	44.31%	5,944,011	3,084,849	92.68%
TOTAL HATTERAS ISLAND	5,186,004	4,304,253	20.49%	41,051,108	23,755,291	72.81%
NORTHERN BEACHES:						
DUCK - 21	4,652,653	3,817,903	21.86%	34,122,371	19,923,439	71.27%
SOUTHERN SHORES - 20	1,413,922	1,135,759	24.49%	9,428,779	6,155,385	53.18%
KITTY HAWK - 8	5,008,315	3,841,807	30.36%	38,601,563	24,889,036	55.09%
COLINGTON - 3	465,990	412,250	13.04%	3,129,482	1,927,588	62.35%
KILL DEVIL HILLS - 7	10,126,556	8,215,660	23.26%	72,875,677	48,267,169	50.98%
NAGS HEAD - 14	9,419,241	7,725,607	21.92%	69,345,856	44,575,619	55.57%
TOTAL NORTHERN BEACHES	31,086,677	25,148,986	23.61%	227,503,728	145,738,236	56.10%
ROANOKE ISLAND:						
MANTEO-TOWN - 10	2,012,320	1,922,273	4.68%	17,423,843	11,462,125	52.01%
MANTEO-OUTSIDE - 11	428,168	383,281	11.71%	3,479,918	2,542,315	36.88%
TOTAL ROANOKE ISLAND	2,440,488	2,305,554	5.85%	20,903,761	14,004,440	49.27%
TOTAL	38,713,169	31,758,793	21.90%	289,458,597	183,497,967	57.74%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
General Fund - YTD thru 10/31/21

	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3030 · Occupancy Tax - 75%	3,917,903.93	3,823,891.00	94,012.93	102.5%
3040 · Meals Tax - 75%	1,409,079.96	1,746,832.00	-337,752.04	80.7%
3050 · Website Advertising	39,858.80	100,000.00	-60,141.20	39.9%
3210 · Interest Income	3,954.82	50,150.00	-46,195.18	7.9%
3220 · Other	900.00	1,000.00	-100.00	90.0%
Total Income	5,371,697.51	5,721,873.00	-350,175.49	93.9%
Gross Profit	5,371,697.51	5,721,873.00	-350,175.49	93.9%
Expense				
5000 · Director Compensation	5,400.00	17,100.00	-11,700.00	31.6%
5001 · Professional Services	0.00	1,000.00	-1,000.00	0.0%
5002 · Director Travel/Meeting/Meals	91.33	7,000.00	-6,908.67	1.3%
5003 · Directors & Officers Insurance	3,602.86	3,603.00	-0.14	100.0%
5004 · Miscellaneous Items	0.00	1,000.00	-1,000.00	0.0%
5010 · Salaries (Full Time) Promotion	249,968.16	737,750.00	-487,781.84	33.9%
5020 · Salaries (Part Time) Promotion	30,088.80	131,100.00	-101,011.20	23.0%
5025 · Salaries (Part Time) Welcome AB	24,829.46	93,255.00	-68,425.54	26.6%
5026 · Salaries (Part Time) Welcome RI	41,854.39	141,400.00	-99,545.61	29.6%
5030 · Payroll Taxes	26,326.25	91,575.00	-65,248.75	28.7%
5040 · Employee Insurance	64,225.60	154,200.00	-89,974.40	41.7%
5050 · Retirement	22,625.03	92,415.00	-69,789.97	24.5%
5055 · 401(k) Match	2,298.61	7,380.00	-5,081.39	31.1%
5060 · Workmens Compensation	2,010.63	2,155.00	-144.37	93.3%
5080 · Employee Relations	1,334.37	2,805.00	-1,470.63	47.6%
5090 · Training	80.44	11,250.00	-11,169.56	0.7%
5110 · Contracted Service	8,934.85	27,850.00	-18,915.15	32.1%
5140 · Audit	0.00	11,250.00	-11,250.00	0.0%
5170 · Other Professional Services	2,295.00	7,300.00	-5,005.00	31.4%
5180 · Legal	2,475.00	20,500.00	-18,025.00	12.1%
5185 · Research	27,900.00	283,400.00	-235,500.00	10.6%
5190 · Administrative Advertising	160.00	1,500.00	-1,340.00	10.7%
5500 · Advertising-Printed	348,568.54	1,382,065.00	-1,033,496.46	25.2%
5502 · Advertising - Production Fee	70,867.00	130,000.00	-59,133.00	54.5%
5510 · Advertising - Event Dev & Mktg	2,800.00	73,100.00	-70,300.00	3.8%
5515 · Advertising - Online	778,260.16	2,519,455.00	-1,741,194.84	30.9%
5525 · Community Relations	5,004.17	30,000.00	-24,995.83	16.7%
5530 · Legal Notices	0.00	1,500.00	-1,500.00	0.0%
5560 · Brochures/Production & Printing	1,169.61	34,750.00	-33,580.39	3.4%
5580 · Promotional Aids	950.92	9,000.00	-8,049.08	10.6%
6100 · Familiarization Tours	21,749.49	110,000.00	-88,250.51	19.8%
6101 · Group sales	3,500.00	12,000.00	-8,500.00	29.2%
6130 · Uniforms	1,400.27	1,840.00	-439.73	76.1%
6150 · Event Grant	82,966.87	750,000.00	-667,033.13	11.1%
6170 · Tourism Summit	0.00	20,500.00	-20,500.00	0.0%
6200 · Postage and Delivery	18,717.12	195,200.00	-176,482.88	9.6%
6300 · Travel	9,415.42	40,400.00	-30,984.58	23.3%
6305 · Vehicle Maintenance	258.21	3,500.00	-3,241.79	7.4%
6320 · Registrations	13,310.00	49,500.00	-36,190.00	26.9%
6340 · Travel Show Exhibit	0.00	3,500.00	-3,500.00	0.0%
6420 · Dues and Subscriptions	17,876.58	47,600.00	-29,723.42	37.6%
6440 · Insurance	27,354.75	27,820.00	-465.25	98.3%
6460 · Telephone	10,491.58	42,815.00	-32,323.42	24.5%
6500 · Equipment	0.00	77,500.00	-77,500.00	0.0%
6510 · Expendable Equipment	0.00	2,100.00	-2,100.00	0.0%
6530 · Technical Support	663.74	13,050.00	-12,386.26	5.1%
6580 · Utilities	4,209.38	18,360.00	-14,150.62	22.9%
6600 · Cleaning/maintenance supplies	208.83	2,850.00	-2,641.17	7.3%
6610 · Building Maintenance	668.80	25,460.00	-24,791.20	2.6%
6620 · Equipment Service Contracts	0.00	3,500.00	-3,500.00	0.0%
6640 · Equipment Rent	7,982.58	34,000.00	-26,017.42	23.5%
6660 · Equipment Repairs	0.00	4,250.00	-4,250.00	0.0%
6700 · Office Supplies	2,937.71	23,025.00	-20,087.29	12.8%
6800 · Bank Service Charges	440.45	1,920.00	-1,479.55	22.9%
6810 · Web Site/Internet	11,378.46	43,553.00	-32,174.54	26.1%
Total Expense	1,959,651.42	7,560,901.00	-5,601,249.58	25.9%
Net Ordinary Income	3,412,046.09	-1,839,028.00	5,251,074.09	-185.5%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
General Fund - YTD thru 10/31/21

	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
9910 · Transfer from Merchandise Sales				
3100 · Sale of Merchandise				
3110 · Sales - Roanoke Island	4,736.34	6,000.00	-1,263.66	78.9%
Total 3100 · Sale of Merchandise	4,736.34	6,000.00	-1,263.66	78.9%
Total 9910 · Transfer from Merchandise Sales	4,736.34	6,000.00	-1,263.66	78.9%
9920 · Transfer from Travel Guide Fund				
3209 · Sale of Advertising	24,000.00	25,000.00	-1,000.00	96.0%
Total 9920 · Transfer from Travel Guide Fund	24,000.00	25,000.00	-1,000.00	96.0%
9990 · Unappropriated Fund Balance	0.00	2,172,398.00	-2,172,398.00	0.0%
Total Other Income	28,736.34	2,203,398.00	-2,174,661.66	1.3%
Other Expense				
9925 · Transfer to Travel Guide				
55601 · Production & Printing	0.00	71,900.00	-71,900.00	0.0%
62001 · Freight	0.00	2,000.00	-2,000.00	0.0%
Total 9925 · Transfer to Travel Guide	0.00	73,900.00	-73,900.00	0.0%
9930 · Transfer to Merchandise				
67101 · Merchandise Purchases	3,113.44	4,200.00	-1,086.56	74.1%
68001 · Credit Card Charges	325.08	790.00	-464.92	41.1%
Total 9930 · Transfer to Merchandise	3,438.52	4,990.00	-1,551.48	68.9%
9950 · Transfer to Event Site Fund	0.00	285,480.00	-285,480.00	0.0%
Total Other Expense	3,438.52	364,370.00	-360,931.48	0.9%
Net Other Income	25,297.82	1,839,028.00	-1,813,730.18	1.4%
Net Income	3,437,343.91	0.00	3,437,343.91	100.0%

OUTER BANKS VISITORS BUREAU
Statement of Revenues and Expenditures - Actual and Budget
Travel Guide - YTD thru 10/31/21

	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3210 · Interest Income	21.90	25.00	-3.10	87.6%
Total Income	21.90	25.00	-3.10	87.6%
Gross Profit	21.90	25.00	-3.10	87.6%
Net Ordinary Income	21.90	25.00	-3.10	87.6%
Other Income/Expense				
Other Income				
9920 · Transfer from Travel Guide Fund				
3209 · Sale of Advertising	24,000.00	25,000.00	-1,000.00	96.0%
Total 9920 · Transfer from Travel Guide Fund	24,000.00	25,000.00	-1,000.00	96.0%
Total Other Income	24,000.00	25,000.00	-1,000.00	96.0%
Other Expense				
9925 · Transfer to Travel Guide				
55601 · Production & Printing	0.00	71,900.00	-71,900.00	0.0%
62001 · Freight	0.00	2,000.00	-2,000.00	0.0%
Total 9925 · Transfer to Travel Guide	0.00	73,900.00	-73,900.00	0.0%
Total Other Expense	0.00	73,900.00	-73,900.00	0.0%
Net Other Income	24,000.00	-48,900.00	72,900.00	-49.1%
Net Income	24,021.90	-48,875.00	72,896.90	-49.1%

OUTER BANKS VISITORS BUREAU
Statement of Revenue and Expenses - Actual and Budget
Merchandise - YTD thru 10/31/21

	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3210 · Interest Income	68.04	125.00	-56.96	54.4%
Total Income	68.04	125.00	-56.96	54.4%
Gross Profit	68.04	125.00	-56.96	54.4%
Net Ordinary Income	68.04	125.00	-56.96	54.4%
Other Income/Expense				
Other Income				
9910 · Transfer from Merchandise Sales				
3100 · Sale of Merchandise				
3110 · Sales - Roanoke Island	4,736.34	6,000.00	-1,263.66	78.9%
Total 3100 · Sale of Merchandise	4,736.34	6,000.00	-1,263.66	78.9%
Total 9910 · Transfer from Merchandise Sales	4,736.34	6,000.00	-1,263.66	78.9%
Total Other Income	4,736.34	6,000.00	-1,263.66	78.9%
Other Expense				
9930 · Transfer to Merchandise				
67101 · Merchandise Purchases	3,113.44	4,200.00	-1,086.56	74.1%
68001 · Credit Card Charges	325.08	790.00	-464.92	41.1%
Total 9930 · Transfer to Merchandise	3,438.52	4,990.00	-1,551.48	68.9%
Total Other Expense	3,438.52	4,990.00	-1,551.48	68.9%
Net Other Income	1,297.82	1,010.00	287.82	128.5%
Net Income	1,365.86	1,135.00	230.86	120.3%

Outer Banks Visitors Bureau Special Revenue Fund
Statement of Revenue and Expenditures - Actual and Budget
 July through October 2021

	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3030 · Occupancy Tax	1,305,967.99	1,258,672.00	47,295.99	103.8%
3040 · Meals Tax	469,693.32	582,278.00	-112,584.68	80.7%
3210 · Interest	1,307.66	23,000.00	-21,692.34	5.7%
Total Income	1,776,968.97	1,863,950.00	-86,981.03	95.3%
Expense				
4000 · Long - Term Projects				
4503 · Capital Improvement	0.00	461,170.00	-461,170.00	0.0%
4525 · Event Site	0.00	2,978,669.00	-2,978,669.00	0.0%
4585 · Unappropriated Long-Term	19,440.00	430,000.00	-410,560.00	4.5%
Total 4000 · Long - Term Projects	19,440.00	3,869,839.00	-3,850,399.00	0.5%
4100 · Short-Term Projects				
4646 · Town of KH - KH Park Trail Conn	47,592.00	47,592.00	0.00	100.0%
4648 · TIG - DCAC - Courtyard	90,950.00	90,950.00	0.00	100.0%
4650 · TIG - Duck - Pedestrian Path	0.00	147,806.00	-147,806.00	0.0%
4652 · TIG - Manteo - Town Common	221,885.00	371,885.00	-150,000.00	59.7%
4654 · TIG -Hatteras District-Pathways	342,640.00	342,640.00	0.00	100.0%
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%
4658 · TIG - NC Coast Fed - Baum Boat	0.00	40,000.00	-40,000.00	0.0%
4999 · Unappropriated Funds	0.00	760,861.00	-760,861.00	0.0%
5140 · Audit	0.00	3,750.00	-3,750.00	0.0%
5160 · Fireworks	46,250.00	134,669.00	-88,419.00	34.3%
5170 · Traffic Control - Hwy 12 & 158	4,200.00	19,960.00	-15,760.00	21.0%
Total 4100 · Short-Term Projects	753,517.00	2,190,113.00	-1,436,596.00	34.4%
Total Expense	772,957.00	6,059,952.00	-5,286,995.00	12.8%
Net Ordinary Income	1,004,011.97	-4,196,002.00	5,200,013.97	-23.9%
Other Income/Expense				
Other Income				
9930 · Appropriated Fund Balance	0.00	4,196,002.00	-4,196,002.00	0.0%
Total Other Income	0.00	4,196,002.00	-4,196,002.00	0.0%
Net Other Income	0.00	4,196,002.00	-4,196,002.00	0.0%
Net Income	1,004,011.97	0.00	1,004,011.97	100.0%

Outer Banks Visitors Bureau
 Restricted Fund Summary
 2019-2021

	Balance 7/1/2020	Allocation 2020-2021	Allocation Paid	Allocation Transferred	Balance 7/1/2021	Allocation 2020-2021	Allocation Paid	Allocation Transferred	Estimated Balance FY20-21
Short-term Projects									
OB Scenic Byway - Interpretive Plan	26,500		(26,500)		0				0
Town of NH - W. Bypass Multi-Use Phase VIII	487,932		(487,932)		0				0
Town of KH - KH Park Trail Connection	47,592				47,592		(47,592)		0
TIG - Chicamacomico - Cisterns	48,000		(32,999)	(15,001)	0				0
TIG - Dare Co Arts Council - Courtyard	90,950				90,950		(90,950)		0
TIG - Frisco Native American - Handicapp Access	25,750		(25,750)		0				0
TIG - Town of Duck - Pedestrian Path, Phase IV	147,806				147,806				147,806
TIG - Town of KDH - Baum Street, Phase II	55,618		(55,618)		0				0
TIG - Town of Manteo - Manteo Common	221,885				221,885		(221,885)		0
TIG - Manteo - Town Common Phase II	0	150,000	0		150,000				150,000
TIG - Hatteras Tax District - Pathway	0	342,640	0		342,640		(342,640)		0
TIG - KDH - Meekins Field	0	200,000	0		200,000				200,000
TIG - NH - Admiral Street	0	40,000	(40,000)		0				0
TIG - NH - Skate Park	0	30,000	0		30,000				30,000
TIG - NC Coastal Fed - Baum Bridge	0	40,000	0		40,000				40,000
TIG - OB Gun Club - Range Improvements	0	12,000	(12,000)		0				0
Fireworks	55,000	0	(12,831)	37,500	79,669		(46,250)	55,000	88,419
Audit	0		(2,625)	2,625	0			3,750	3,750
Highway 158/Highway 12 Intersection		25,000	(5,040)		19,960		(4,200)		15,760
Unappropriated Funds	188,782	738,480		(639,764)	287,498	693,342		(58,750)	922,090
TOTAL SHORT TERM COMMITMENTS	1,395,815	1,578,120	(701,295)	(614,640)	1,658,000	693,342	(753,517)	0	1,597,825
Long Term Projects									
Multi-Use Center (100%)	263,044	1,626,629	0	0	1,889,673	1,514,748			3,404,421
Natural Historical Cultural	0	0	0	0	0				0
Green Space/Open Space (GOSPL)	0	0	0	0	0				0
Infrastructure (capped)	461,170		0	0	461,170				461,170
L-T Unappropriated Funds	500,000	100,000	-70000	(200,000)	330,000	100,000	(19,440)		410,560
TOTAL LONG TERM COMMITMENTS UNPAID	1,224,214	1,726,629	(70,000)	(200,000)	2,680,843	1,614,748	(19,440)	0	4,276,151
Total	2,620,029	3,304,749	(771,295)	(814,640)	4,338,843	2,308,090	(772,957)	0	5,873,976
Cash on Hand 10/31/21								Checking Savings	1,444,602
Total Cash on Hand								Savings	3,970,583
									5,415,185
25% of Occupancy & Meals Income per Budget									
November									102,460
December									54,116
January									35,531
February									35,063
March									33,584
April									50,368
May									89,784
June									130,216
									531,121
Unappropriated Balances									72,330
Transfer from General Fund									2,306,783 *
30% Short-term									692,035
Short-term Interest									1,308
									693,342
70% Long-term									1,614,748
Long-term Interest									0
									1,614,748 *

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

23

Dare County Tourism Board - Event Site Fund
Statement of Revenue and Expenditures - Actual and Budget
 July through October 2021

	Jul - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3200 · Site Rental Income				
3205 · Reservation fee	400.00	1,000.00	-600.00	40.0%
3200 · Site Rental Income - Other	4,610.00	12,800.00	-8,190.00	36.0%
Total 3200 · Site Rental Income	5,010.00	13,800.00	-8,790.00	36.3%
3210 · Interest Income	122.66	200.00	-77.34	61.3%
3250 · Lease Income	17,576.00	45,600.00	-28,024.00	38.5%
9999 · Unappropriated Funds	0.00	65,000.00	-65,000.00	0.0%
Total Income	22,708.66	124,600.00	-101,891.34	18.2%
Expense				
5160 · Event Development & Marketing	0.00	50,000.00	-50,000.00	0.0%
5170 · Other Professional Services	21,610.00	55,000.00	-33,390.00	39.3%
6440 · Insurance	8,554.50	8,550.00	4.50	100.1%
6580 · Utilities	10,305.23	56,375.00	-46,069.77	18.3%
6610 · Repairs & Maintenance	75,645.08	220,085.00	-144,439.92	34.4%
6700 · Office Supplies	0.00	270.00	-270.00	0.0%
9990 · Unappropriated Other Expenses	0.00	20,000.00	-20,000.00	0.0%
Total Expense	116,114.81	410,280.00	-294,165.19	28.3%
Net Ordinary Income	-93,406.15	-285,680.00	192,273.85	32.7%
Other Income/Expense				
Other Income				
3220 · Other Income	200.00	200.00	0.00	100.0%
9910 · Transfer from General Fund	0.00	285,480.00	-285,480.00	0.0%
Total Other Income	200.00	285,680.00	-285,480.00	0.1%
Net Other Income	200.00	285,680.00	-285,480.00	0.1%
Net Income	-93,206.15	0.00	-93,206.15	100.0%

DARE COUNTY TOURISM BOARD

31-Oct-21

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 FIRST BANK	CD'S TOWNE BANK	TOTAL
GENERAL FUND	2,058,642	1,281,843	753,883	2,506,872	2,343,980	750,000	1,016,035	2,008,119	12,719,374
RESTRICTED FUND	1,444,602	702,410			1,000,136	1,000,851	767,186	500,000	5,415,185
TRAVEL GUIDE	56,633								56,633
MERCHANDISE SALES	161,820								161,820
EVENT SITE FUND	230,192								230,192
TOTAL	3,951,890	1,984,252	753,883	2,506,872	3,344,116	1,750,851	1,783,221	2,508,119	18,583,204
TOTAL % EACH BANK	44.18%	10.68%	4.06%		18.00%		9.60%	13.50%	100.00%
INTEREST RATES	0.15%	0.01%	0.01%	0.15%	0.19%	0.21%	.25% & .20%	.17% on 2	
TOTAL CHECKING & CD'S	18,583,204								
60% ALLOWED IN ANY BANK	11,149,923								
25% ALLOWED IN ANY ONE INV	4,645,801								

60% General Fund Reserved Balance is \$4,351,493.

100% Restricted Fund Balance Restricted by House Bill 225

\$5,415,185

Marketing Dashboard

thru OCTOBER 2021

	<u>FY 21/22</u>	<u>FY 20/21</u>	<u>Diff.</u>	<u>% Change</u>
Trackable Guide (Print - Virtual)	14,208	11,312	2,896	26%
Completed Video Views	9,439,085	3,706,652	5,732,433	155%
Total Visits to Website	1,637,550	1,172,314	465,236	40%
Online Communities				
Email Subscribers	317,606	267,468	50,138	19%
Facebook	716,519	718,452	-1,933	0%
Twitter	41,600	41,200	400	1%
Instagram	122,454	106,000	16,454	16%
Pinterest	<u>22,000</u>	<u>20,793</u>	<u>1,207</u>	<u>6%</u>
Online Communities Subtotal	1,220,179	1,153,913	66,266	6%

Devices October 2021

Mobile	55%
Desktop	40%
Tablet	5%



HOFFMAN YORK

The Outer Banks[®]
VISITORS BUREAU

CAMPAIGN SUMMARY

CONSIDERATIONS

- The majority of OBVB's Fall campaign concluded this month with - Sojern was extended into early November to deliver in full.
- YOY benchmarks were exceeded for the third month in a row in October including paid impressions, website traffic, and conversions.
- Active media for October includes: OTA continuity efforts, native article promotions and remarketing, Fall efforts including CTV, digital audio and programmatic video, display and native, search efforts across Google and Bing, email marketing, and social media (managed by Ignite Social).
- Overall website traffic continues to exceed the previous year's benchmark (+54%).

Overview of below sections:

- October 2021 Overview reviews YOY change (v. October 2020) while Fiscal Year Overview reviews YOY change from FY20-21 (July - October 2020).
- Charts below are either "Month Of" (October data) or "Trending" (variable timeframe).

OCTOBER 2021 OVERVIEW

- Paid media activity continued throughout October with FY21-22 Fall CTV, programmatic video, digital audio, programmatic display and native efforts largely concluding this month - Continuity OTA, SEM, newsletter email, workflow email and native remarketing efforts have continued since their launch at the start of the fiscal year.
- October website traffic slowed from the previous month as we head farther into the Shoulder season but exceeded the previous year's benchmark +54%.
- High levels of interest in the Outer Banks continued in October as website conversions, particularly Lodging & Restaurant Listings Conversions exceeded the previous year's totals.
- Email sends are up YOY as additional users are added to the consumer marketing email list, workflows continue to garner new interest and the first co-op email was sent this month.

Note: All comparisons shown are to October 2020.

Paid Impressions

24,274,105

(Custom Range: 19,273,388)
+ 25.95% (5,000,717)

Website Sessions

262,660

(Custom Range: 170,550)
+ 54.01% (92,110)

Email Sends

286,848

(Custom Range: 227,105)
+ 26.31% (59,743)

Paid Video Views

5,736,475

(Custom Range: 2,506,950)
+ 128.82% (3,229,525)

Website Conversions (All)

24,996

(Custom Range: 21,439)
+ 16.59% (3,557)

Lodging & Restaurant Listings Conversions

13,118

(Custom Range: 9,888)
+ 32.67% (3,230)

FISCAL YEAR OVERVIEW

- Paid impressions and video views are pacing ahead YOY after putting more emphasis on the Fall season and adding the Continuity layer.
- Website sessions and conversions are significantly pacing ahead compared to benchmarks from FY20-21.
- Overall sessions decreased we head farther into the shoulder season, however, Holiday Events page had a significant traffic increase, as well as Plan Your Trip, Weather and Seasons, Bluegrass Island Festival pages.
- Email sends from July-October are down YOY - although the first FY21-22 co-op email was sent in October, the co-op email blasts in July and August of the previous year were sent to the larger email list.
- Total email activity for standard consumer marketing and workflows continues to grow YOY.

Note: All comparisons shown are to the previous fiscal year (July - October 2020).

Paid Impressions

44,196,765

(Custom Range: 34,453,268)
+ 28.28% (9,743,497)

Website Sessions

1,637,550

(Custom Range: 1,144,725)
+ 43.05% (492,825)

Email Sends

1,182,574

(Custom Range: 1,353,725)
- 12.64% (-171,151)

Paid Video Views

9,439,085

(Custom Range: 4,463,064)
+ 111.49% (4,976,021)

Website Conversions (All)

193,877

(Custom Range: 149,116)
+ 30.02% (44,761)

Lodging & Restaurant Listings Conversions

108,824

(Custom Range: 88,894)
+ 22.42% (19,930)

EMAIL MARKETING INSIGHTS

- 255.6K emails from our Consumer Marketing and Advanced Auto Parts contact lists received the October Newsletter.
- Similar to previous months, the Advanced Auto Parts contact lists delivered a stronger open rate, however, the percentage of users who clicked through to the website was similar for both contact lists - Advanced Auto Parts list will be scrubbed of contacts who did not engage with any emails and merged with the Consumer Marketing list in November.
- HY/OBVB will continue to evaluate future opportunities for contest partnership as this has provided quality contacts for future newsletter messaging.
- All workflows continued in October including Foodie, Active Vacationer, Art, History & Culture, Family, Fishing and Camping/RV emails - Nearly 254K workflow emails sent to date.
- Active Vacationer and Art, History and Culture workflows delivered the strongest open rate performance while the Camping/RV and Foodie workflows delivered the strongest CTR performance in September.

Email Messages Sent - Performance by Message - Month Of

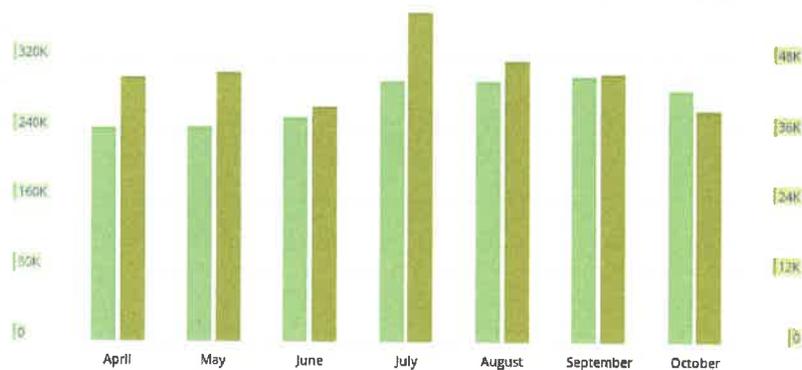
Message Send Name	# Sends ↓	# Opens	# Open Rate	# Clicks	# CTR (Opens)
october 2021 obx email (general)	246,655	32,152	13.07 %	2,753	8.56 %
october co-op family email	28,394	4,832	17.04 %	588	12.17 %
october 2021 obx email (aap)	9,021	1,683	18.68 %	141	8.38 %
foodie workflow 2.0	938	280	29.98 %	108	38.57 %
art, history and culture workflow 2.0	825	248	30.21 %	87	35.08 %
fishing workflow 2.0	437	116	26.73 %	25	21.55 %
active vacationer workflow 2.0	324	104	32.20 %	36	34.62 %
camping/rv workflow 2.0	254	61	24.02 %	27	44.26 %
Total	286,848	39,476	13.80 %	3,765	9.54 %

1 - 8 of 8 items

↔ →

Email Sends v. Opens - Trending

Message Sends Message Total Opens



Top Pages Visited - Month Of

Web Analytics Page Path	# Page Views	# Visits ↓	# Visitor Bounce Rate
/places-to-stay/	1,572	825	29.70 %
/blog/post/	1,269	765	38.95 %
/plan-your-trip/	939	662	21.90 %
/	811	597	48.74 %
/plan-your-trip/travel-guide/	848	347	42.94 %
/restaurants/	558	309	51.13 %
/event/kites-with-lights/	372	309	55.34 %
/things-to-do/attractions/	345	200	40.50 %
/plan-your-trip/webcams/	259	170	75.29 %
/event/obx-wind-competition/	203	167	52.10 %
/event/historic-old-manteo-can...	131	107	50.47 %
Total	9,254	5,208	41.82 %

1 - 25 of 25 items

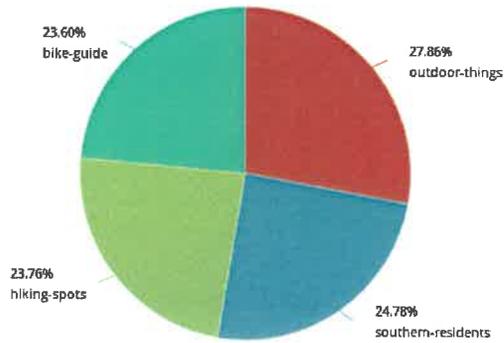
↔ →

PAID PERFORMANCE

- FY21-22 Fall efforts concluded in October including CTV, Programmatic Video, Digital Audio, Programmatic Display and Programmatic Native.
- Programmatic Video (92%) and CTV (99%) maintained or exceeded the previous year's completion rate performance.
- Audio efforts delivered a strong performance throughout the Fall campaign at a 97% completion rate - (Audio was not a planned tactic for FY20-21 Fall, YOY comparisons not available).
- Programmatic Display and Native's strong initial click performance continued in October - Programmatic Display exceeded the previous year's CTR performance, while both tactics achieved a more efficient CPC YOY.
- Native Remarketing efforts continued in October and supported content including outdoor things for boomers, bike paths of the outer banks, hiking spots and trails and reasons southern residents should vacation in the Outer Banks - Native remarketing efforts will continue into November.
- Although all October Native Remarketing placements delivered an above-average CTR, the placement driving to the Hidden OBX Hiking Spots blog post drove the strongest CTR performance.
- Continuity efforts continue to be efficient at reaching low-funnel users and driving them to outerbanks.org - TripAdvisor and VRBO placements exceeded the previous year's benchmark driving a higher CTR and more efficient CPC.
- Custom Content campaigns with Atlas Obscura and Travelzoo achieved the guaranteed article views in October.
- Search CTR performance has largely maintained throughout the fiscal year to date while CPC increased - HY to optimize SEM performance to improve CPC performance in future months.

Native Article Promotions - Month Of Delivery

Impressions



Native Article Promotion - Media Performance - Month Of

creative	# Impressions ↓	Clicks	# CTR	# CPC	# Media Spend
outdoor-things	91,777	112	0.12 %	\$3.57	\$400
southern-residents	81,636	128	0.16 %	\$3.12	\$400
hiking-spots	78,277	164	0.21 %	\$2.44	\$400
bike-guide	77,747	127	0.16 %	\$3.15	\$400
Total	329,437	531	0.16 %	\$3.01	\$1,600

1 - 4 of 4 items

↔ →

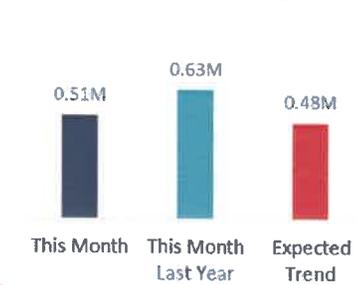
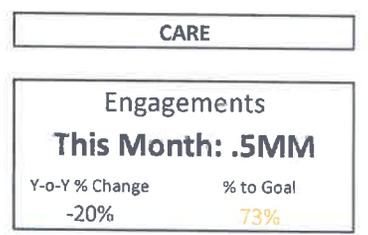
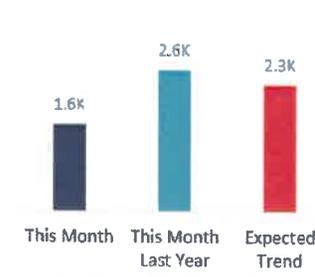
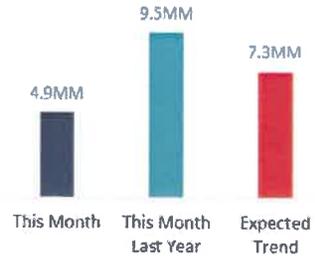
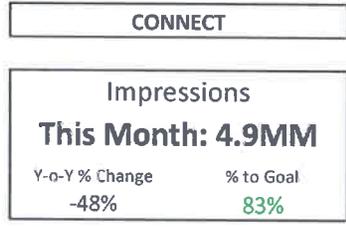
Native Article Promotion Performance - Website Analytics - Month Of

Web Analytics Page Path	# Visits ↓	# Visitor Bounce Rate	# Time On Site Avg.
/	392	89.03 %	28
/blog/post/	372	73.39 %	59
Total	764	81.41 %	43

1 - 2 of 2 items

↔ →

Executive Summary



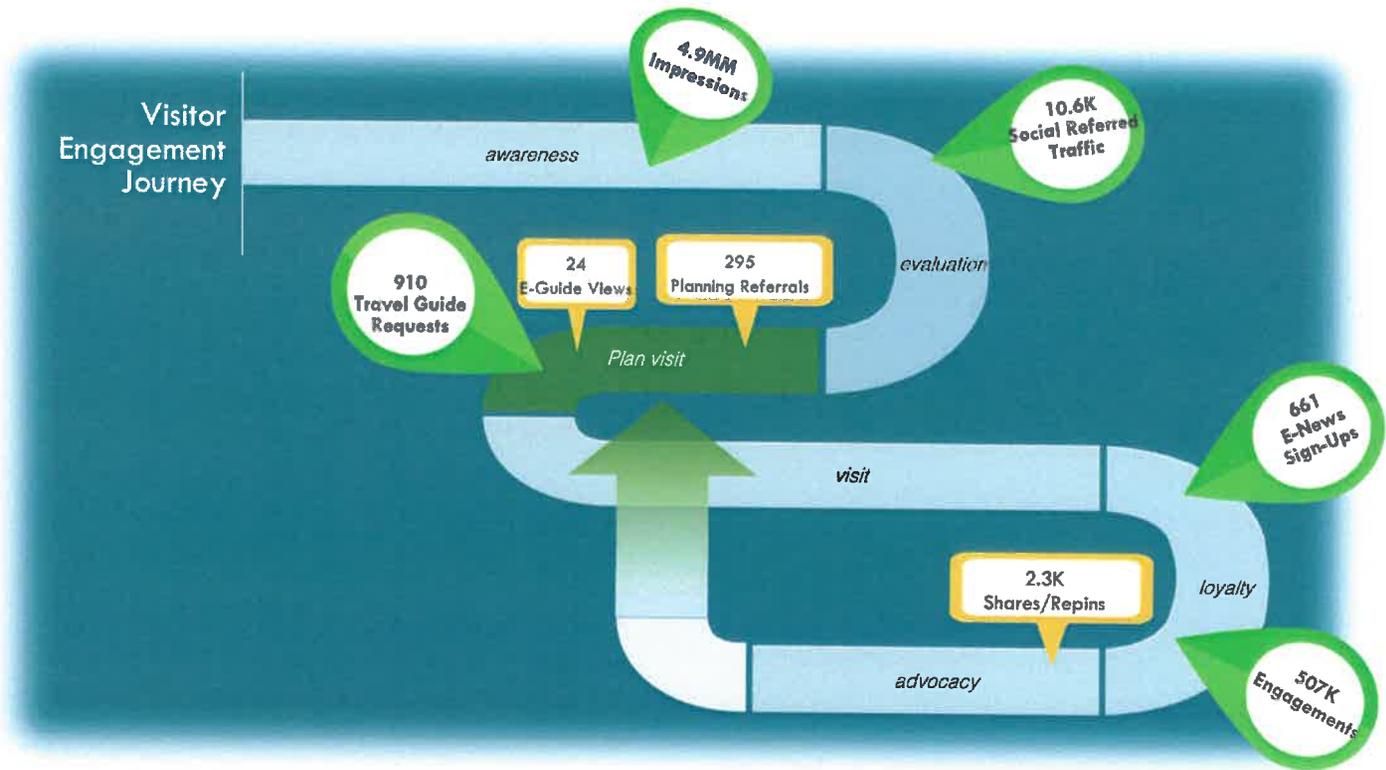
Monthly Highlights:

- Engagements continue to experience an upward trend towards the projected goal (up from 65% to trend last month to 73% this month).
- Dynamic creative for conversion ads continues to perform efficiently and are expected to increase upon the release of the new Travel Guide.
- Targeting more specific content to users with more-niche interests (e.g. Surfing) resulted in expected more-expensive ad costs to reach a smaller, more qualified audience.

Recommendations/Next Steps:

- Refresh combination options for dynamic creative in anticipation of the new Travel Guide launch.
- Continue to test more detailed targeting to increase quality of users reached while identifying opportunities to lower ad costs.
- Split image posts continue to perform well across both Facebook and Instagram; continue identifying opportunities to leverage those wider views.

Visitor Journey



TOURISM SALES & EVENTS ACTIVITY | INDUSTRY RELATIONS – NOVEMBER 2021

Recent Trade Shows:

S.P.O.R.T.S., the Relationship Conference, Colorado Springs, October 11 – 14, 2021: This smaller sports planner show is great for developing your one-on-one relationship with sporting event organizers. This show gives you a little more time to speak with event rights holders and really get to know what their needs are for a destination. Staff had several good appointments and received a request for proposal for a Spikeball event in late summer 2022.

National Tour Association | Virtual NC Sales Mission: Tourism Sales along with Visit Charlotte, the NASCAR Hall of Fame, Explore Asheville and the Crystal Coast TDA virtually hosted a North Carolina Sales Mission for NTA tour operators and group planners. Each destination had 5 minutes to present their area with a few questions afterwards. Here's a list of who attended the NC Sales Mission:

Chris Babb	The Group Tour Company	chris@grouptourcompany.com
Pamela Santos	Tour Director	pamela.j.santos@gmail.com
Lynn Li	Gary Express Inc	linn.li@yahoo.com
Fraser Neave	Wells Gray Tours	fraser@wellsgraytours.com
Stephanie Dilling	Wells Gray Tours	stephanie@wellsgraytours.com
Melinda Saulson	ITMI Tour Director	msaulson@yahoo.com
Bradley Walters	Ellison Travel/Travel With Bradley	Bradley@bradleywalters.com
Carly Loneman	Star Destinations	carly@stardestinations.com
Clayton Whitehead	Sports Leisure Vacations	clayton@sportsleisure.com
Chase Poffenberger	Academic Travel Abroad	Cpoffenberger@academic-travel.com
Christina Werner	Custom Holidays	christina@customholidaysonline.com

The North Carolina sales mission is taped and lives on [NTA's sales mission's webpage](#). Tourism Sales will be attending NTA's Travel Exchange, November 14 – 16, 2021.

Co-op Opportunities Available with the AENC Trade Show:

Tourism recently sent out an opportunity to our industry partners to join us in the Outer Banks Visitors Bureau booth for the Association Executives of North Carolina Annual Showcase on December 9th in Raleigh. The participation cost per partner is \$325.00 which helps defray the costs of the booth rental, booth activities, decorations, etc. The participation price does not cover overnight accommodations, transportation, or meals. Participants will be selling the Outer Banks destination and not individual

properties or goods. The 2021 Showcase has an expected participation of 200+ pre-qualified meeting planners. There are a few spots still available, if interested contact Lorrie Love, love@outerbanks.org

Future Trade Show Dates and Locations:

Staff is currently scheduled for the following in-person trade shows:

- November 14 – 16, 2021: **National Tour Association Travel Exchange, Cleveland, OH**
 - December 8 – 9, 2021: **Association Executives of NC Annual Trade Show, Raleigh, NC**
 - January 7 – 11, 2022: **American Bus Association's Marketplace, Grapevine, TX**
 - February 13 – 15, 2022: **Southeast Tourism Society's Domestic Showcase, VA Beach, VA**
-

The Soundside Event Site:

The 2022 Events Calendar for the Soundside Event Site has started to fill in nicely and is attached for your review.

Restaurant Off-Season Hours:

The Bureau has begun calling our local restaurant partners for their Fall/Winter hours. This list can be found at the top of the www.outerbanks.org/restaurants

2022 Outerbanks.org Website Advertising Update:

Destination Travel Network (DTN), who manages the Bureau's website ad sales, has begun contacting industry partners to see if their business would like to advertise in one of our online advertising programs highlighting Spring and Summer opportunities on outerbanks.org. We're providing businesses with a choice of targeted placements on our website and at a range of price-points. The options are designed to fit the company's needs, depending on visibility and budget. Have questions regarding available options, email Gail or Deborah at advertising@dtncads.com or feel free to email Lorrie Love, love@outerbanks.org.

Request for Proposals:

Bureau sales staff sent out the following request for proposal recently to our industry partners.

- **Cross Country Coaches;** October 13 – 22, 2022; 25 rooms; 50 people, requesting itinerary planning assistances and step on guide information.

2022 Soundside Event Site Schedule

Name of Event	Date of Event	Site Reserved
OBX Rod and Custom Festival	Friday, May 6 and Saturday, May 7, 2022	Thursday, May 5 - Sunday, May 8, 2022
Dare2Care OBX Shred Fest	Saturday, May 21, 2022	Friday, May 20 - Monday, May 23, 2022
Soundside Fun Fair	Thursday, June 9 - Sunday, June 12, 2022	Tuesday, June 7 - Monday, June 13 2022
HIS Generation Concert	Wednesday, June 15, 2022	Tuesday, June 14 - Wednesday, June 16, 2022
Sumospeed Beach Bash	Saturday, September 17, 2022	Saturday, September 17, 2022
Outer Banks Jeep Invasion	Friday, September 23 - Saturday, September 24, 2022	Friday, September 23 - Saturday, September 24, 2022
OBX Rod and Custom Festival (weather place holder)	Friday, September 30 - Saturday, October 1, 2022	Thursday, September 29 - Sunday, October 2, 2022
Outer Banks Seafood Festival	Saturday, October 15, 2022	Tuesday, October 11 - Monday, October 17, 2022
Outer Banks Brewtag	Saturday, October 22, 2022	Wednesday, October 19 - Tuesday, October 25, 2022

THE OUTER BANKS PROJECT

PUBLIC RELATIONS REPORT: November 2021

PRESS RELEASE

Outer Banks Holidays Connect Families And Friends - The Spirit of Joy Awaits Visitors Reuniting On The OBX | November 1, 2021 - Staff distributed an East Coast release intended to inspire offseason visitation during the Holidays. It was picked up by 228 media outlets for an audience of 145 M. <https://prn.to/3k1IA5U>

BEST LISTS

Outside | Nov 2021 - 20 Best Trips 21: Outer Banks, North Carolina | Surf and Shuck
“The Outer Banks is a water lover’s paradise...” <https://bit.ly/3nXmzX4>

USA Today | Nov 2021 - Best Coastal Small Town | Nags Head #7 “These 10 small towns – each with a population of fewer than 25,000 people – were selected by USA Today readers as the 10 Best Coastal Small Towns. Each offers uncrowded, unpretentious, and affordable seaside fun in small packages that prove bigger isn't always better. <https://bit.ly/3H033Sx>

MEDIA EVENTS

VisitNC State Media Mission | Oct 2021 - Aaron attended the first in-person media event hosted by the state tourism office in two years. The well-attended networking event allowed media professionals and publicists to reconnect and get current on editorial-worthy opportunities and content partnerships. The event was held on October 19, and attendees included contributors from all over the state, representing magazines, newspapers and online lifestyle social channels.

Canada’s “The Morning Show” | Dec 2021 - Aaron is partnering with VisitNC to represent the Outer Banks to Canada’s popular “The Morning Show” on GlobalNews.ca, an online news source with incredible reach across our number one international market. He’ll be doing a live interview to inspire interest in traveling to the OBX. <https://bit.ly/3wf9HiX>

Charlotte’s FOX 46 | Nov 2021 - Aaron worked with TV Reporter Maureen Wurtz on lining up potential sources for a broadcast news story about the Wright Brothers accomplishments on the Outer Banks, with the recent news regarding Ohio’s position as the hook. Her team came down November 17 to film.

CONTENT PARTNERSHIPS

- **WICKED TUNA: OUTER BANKS**

The Outer Banks PR and Content Development team engaged the Wicked Tuna: Outer Banks producers for a collaboration to promote and celebrate the 100th episode of the locally filmed docudrama series on National Geographic, now in Season 8. We pulled together opportunities to engage our social media audience for an exclusive Q&A with Britton Shackelford, Captain of the Doghouse charter boat prior to the November 7 airdate. We also teamed up with Wicked Tuna to produce some captains’ favorites itineraries that will live on OuterBanks.org for current and future fans of the series, which will again go into production this winter for 2022’s Season 9 of the series.

THE OUTER BANKS PROJECT

- **HONEST COOKING**

The Outer Banks PR and Content Development team worked with Honest Cooking online brand to create four culinary focused destination articles based on input from staff that live on OuterBanks.org and HonestCooking.com and will be promoted on both parties social media. So far in Q4, we have two of four published partnered content articles on our website. When completed, the project will have generated eight total articles with various culinary themes:

OuterBanks.org | Oct 2021 “Where to Drink Fantastic Wine on the OBX” <https://bit.ly/3nWH325>

OuterBanks.org | Nov 2021 “Chef Suzanne Loving on Cooking and the Bounty of the Outer Banks” <https://bit.ly/3GSsaqs>

OuterBanks.org | Nov 2021 “Catch, Clean and Cook the Freshest Seafood on the Outer Banks” <https://bit.ly/3050gae>

- **OuterBanks.org/Blog**

BLOG articles The Outer Banks PR and Content Development team is working with influencers, bloggers and content creators to drive deeper discovery of our visitor experiences and supporting tourism businesses by publishing on the OBX’s number one referral site.

OuterBanks.org | Nov 2021 “Here’s How to Take Relaxation to the Next Level at OBX” - Jane Anderson <https://bit.ly/3CNbDI5>

OuterBanks.org | Nov 2021 “The West Coast May Not Be the Best Coast: How the Outer Banks Won Over this California Girl” - Kristi Valentini <https://bit.ly/3GOjLEo>

- **OuterBanks.org**

JASON FRYE - OuterBanks.org PROJECT

Nov 2021 UPDATE Staff has edited and reviewed for content the new descriptions of each town in Dare County along with a guide to the recreation and some restaurant referrals for the Northern Beaches and Roanoke Island for website integration beginning this month.

Outer Banks Holidays Connect Families And Friends



The Spirit Of Joy Awaits Visitors Reuniting On The OBX

NEWS PROVIDED BY

Outer Banks Visitors Bureau →

Nov 01, 2021, 09:08 ET

MANTEO, N.C., Nov. 1, 2021 /PRNewswire/ -- The **Outer Bank Visitors Bureau** sends Seasons Greetings to families, friends, and new fans of the OBX with an open invitation to unwrap the islands' recipe for Holiday magic. "Fall is the time of year local residents often look forward to most of all, when the sun's heat is dialed back at the beach, yet the water is still warm. Crowds are fewer and far between at favorite food and beverages spots and you're simply left with a feeling that you have the islands all to yourself," explains Lee Nettles, Executive Director. The upcoming Holiday Season coincides perfectly with this laidback side of the OBX, providing a space where you can enjoy your favorite traditions in public or private, and create those meaningful moments that you'll remember forever. To check out what's going on each week this fall and winter, browse our calendar of events to start planning your travel dates. **outerbanks.org**



Centrally located on the East Coast, the Outer Banks are the perfect spot to bring everyone together for the Holidays. Photo courtesy Surf or Sound Realty

Visitors to the OBX this Season will have their choice of annual Holiday events to take in during their stay, such as the Manteo Christmas Parade, the Hatteras Christmas Parade and Kites with Lights at Jockey's Ridge State Park. "Oh yes, Santa Claus makes his rounds on the Outer Banks too, with several opportunities for the kids to tell Old Saint Nick what's on the top of their wishlist," says Nettles. The Annual WinterLights display at the Elizabethan Gardens transforms flower-filled forest paths and gardens with ancient statues into a twinkling Holiday dream land. Or, take in Jockey's Ridge State Park, the biggest natural sandbox on the East Coast. Take turns rolling and sliding down the monster dunes and laugh to your heart's content.

"Imagine the fun you could have driving on the beach for the first time with your kids or going out on a mission with them to catch Thanksgiving dinner with a rod and reel. How about trying fresh oysters on the half shell for the first time," asks Nettles. "These little pages in people's lives are being written on the OBX every day and particularly during the Holidays, the magic can be powerful." Larger families might enjoy the large common areas and private grand bedrooms that vacation rental homes offer, while couples can take spur of the moment getaways to our oceanfront hotels and island inns. The food scene changes over with the fall color and holiday excitement. Chefs create seasonal menus reflecting the wild caught seafood available in the surrounding waters. You'll find Holiday themed dinners at restaurants ranging from light and festive to downright romantic. But if you do get an urge to try one of the local recipes for steaming crabs, clams and shrimp, every village and town has a nearby fresh fish market with all the know-how necessary.

Check out **[outerbanks.org](https://www.outerbanks.org)** for more.

Media Contact

Aaron Tuell, Public Relations

Outer Banks Visitors Bureau

tuell@outerbanks.org

252.305.2137

About the Outer Banks

The Outer Banks Visitors Bureau is the lead marketing and promotional agency for Dare County and its 100 miles of The Outer Banks of North Carolina. The organization is funded by one percent of the occupancy tax and one percent of the prepared meals tax collected in Dare County. 



Best Coastal Small Town (2021)

Maine is home to the Best Coastal Small Town in the USA!

Enjoy small town life and open seas in the 10 Best Coastal Small Towns.

[Browse Current Contests](#)

Forget about Miami and Los Angeles! These 10 small towns – each with a population of fewer than 25,000 people – were selected by our readers as the 10 Best Coastal Small Towns. Each offers uncrowded, unpretentious, and affordable seaside fun in small packages that prove bigger isn't always better.



7 NAGS HEAD North Carolina

One of the Outer Banks' most popular tourist destinations, Nags Head is popular with visitors for its wide variety of restaurants, natural and historical attractions, and magnificent ocean views. Nags Head beaches are pet-friendly, and water lovers will find outlets for many of their favorite sports, including kayaking, windsurfing, and kiteboarding. The historic Jennette's Pier offers exceptional "in-shore" fishing and is home to a small museum and educational research center. For those seeking more adventure, the Bodie Island Lighthouse gives visitors a spectacular ocean view from the top of the 156-foot tower during the summer months.

Photo courtesy of Meinzahn // Getty Images

The top 10 winners in the category Best Coastal Small Town are as follows:

1. Bucksport - Maine
2. Georgetown - South Carolina
3. Rockport - Texas
4. Southport - North Carolina
5. Ocean Springs - Mississippi
6. Bay Saint Louis - Mississippi
7. Nags Head - North Carolina
8. Del Mar - California
9. Beaufort - South Carolina
10. Cape May - New Jersey

[Congratulations to all these winning towns!](#)

BEST TRIPS

Outside

LIVE BRAVELY

2021

30 Fresh Adventure Ideas



**The World's
DEADLIEST
MOUNTAINS**

**Deep Nature
Thoughts
with NICK
OFFERMAN**

**The FUTURE
OF FITNESS
Gets Weird**

PAGE 32

**WINTER GEAR
Skis, Boots,
and the
Warmest
New Apparel**



Dispatches
**20 best
trips 21**



See You Out There

Our experts sought out epic adventures in every landscape, from new desert outposts to off-the-grid wellness retreats, with plenty of trails, beaches, and base camps to fill up your 2022 travel calendar. Be flexible, plan smart, and let these 30 escapes inspire you.

PLUS: COME WITH US! TRAVEL WITH *OUTSIDE* EDITORS TO ALASKA, PATAGONIA, MOUNT EVEREST BASE CAMP, OR THE FRENCH ALPS. SEE PAGE 48 FOR INFORMATION AND HOW TO SIGN UP.

Dispatches

20 best trips

coasts

Clockwise:
North Carolina's
Outer Banks;
Oahu's Makapuu
Bay; White Sands
Hotel; Bai San Ho



SURF AND SHUCK

Outer Banks, North Carolina

The Outer Banks is a water lover's paradise, with the Atlantic side of the barrier islands serving up some of the East Coast's best surf and Pamlico Sound acting as a kiteboarding incubator. Now you can add oystering to the Banks' portfolio. Decades after poor water quality and overharvesting decimated its wild oyster populations, a new breed of farms have reinvigorated the long-standing tradition. Follow the NC

Oyster Trail, a grassroots effort that links together markets, restaurants, and festivals, as well as tours of farms where oysters are grown in floating cages, where you can grab some drippingly fresh ones from the source. Stay at one of the eight cabanas at Watermen's Retreat (from \$215) on Hatteras Island and you will be within striking distance of legendary surf breaks and Slash Creek Oyster Farm. Come ready to master kiteboarding; Watermen's shares space with Real Water Sports, one of the world's top kite schools. —G.A.



RETRO HAWAII

Waikiki, Oahu

A stay at the newly renovated White Sands Hotel is like entering a time warp to the heyday of 1960s Hawaii, complete with throwback surf decor and a swim-up tiki bar where swings replace stools. The 94 rooms are done up in groovy tropical wallpaper, and each has a wet bar with mai tai mixers and a private lanai, perfect for sipping sunset cocktails. A rooftop of solar panels generates nearly all the hotel's energy, making it one of the most planet-friendly stays in town, and loaner GoPros help you document your wave-riding skills at legendary Walkiki Beach, just two blocks away. From \$179 —J.M.



SOUTHEAST ASIA DREAMS

Phu Yen Province, South Central Vietnam

There's something about hotelier Arnaud Zannier's properties that feels straight out of a fever dream, from the views of the Namibian veldt at the oasis-like Omaanda to the collection of stilted villas at Phum Baitang, near Angkor Wat, that were inspired by traditional Cambodian rice-farming homes. His latest project, Bai San Ho, has 71 villas overlooking a remote coral-filled bay in Vietnam's Phu Yen province. Each room exhibits his signature attention to detail: quirky local artifacts, beautiful rattan furniture, and earthy colors and textures. Go on a bike ride through fishing villages, paddleboard or kayak the coastline, or explore the nearby islands. From \$415 —E.R.

OUTDOOR RECREATION EXPLODED THIS YEAR.

Biking, fishing, running, and bird-watching all experienced major increases in popularity from 2020 to 2021. And the surge may be here to stay: in most instances, more than half of all first-timers said they plan to continue their new activity as pandemic restrictions ease. —K.J.

PERCENTAGE INCREASE IN PARTICIPATION...

BICYCLING: 26
FISHING: 15
RUNNING: 28
BIRD-WATCHING: 16

PERCENTAGE WHO INTEND TO STICK WITH IT...

BICYCLING: 65
FISHING: 62
RUNNING: 61
BIRD-WATCHING: 47



U.S. Army Corps of Engineers
Wilmington District
69 Darlington Ave
Wilmington, NC 28403

November 15, 2021

Emily Hughes:

The North Carolina Waterman United (NCWU) Board of Directors would like to take this opportunity to voice our support of Alternative 3 of the Hatteras Ferry Channel Realignment Draft Environmental Assessment. The NCWU recognizes the significance of Rollinson Channel and the current Horseshoe Loop as the route from Hatteras Island to Hatteras Inlet and we firmly believe Alternative 3 is, by far, the best option. Because this would allow dredging during the entire year if the need arises.

Alternative 3 would circumvent the proposed Alternative 2 moratorium on dredging from April 1 through September 30 unless we apply for a special permit for each digging event, wait on the proper (and sometimes lengthy) decision making process, scheduling and then having the actual dredging completed. Over the last few years, almost half of the shoaling that necessitated the need for emergency dredging has occurred outside the October to March timeframe. The Hatteras Inlet has weather periods that occur during the April to September moratorium window due to the predominate Southwesterly winds and, of course, the ever present threat of hurricanes.

The Hatteras Inlet desperately needs year round access not only for our local commercial, charter and recreational boats but also for the transient vessels that visit the southern part of Hatteras Island. This scheduling would also guarantee the Coast Guard unrestricted ocean access so that it can provide assistance and rescue to vessels in the most dangerous stretch of water on the East Coast. As stated in the EA: *"The current practice of declaring emergencies after shoals become a problem and then coordinating with agencies has proven to be burdensome, time consuming and inefficient."*

The economic ramifications of limited access to Hatteras Inlet has a direct adverse effect on our real estate rentals & sales, marina dock fees, fuel sales, bait & tackle shops, restaurants, and the list goes on. Hatteras Island has already experienced the negative socioeconomic consequences these last few years due to the uncertainty of the Horseshoe Loop. We respect and sincerely hope you will continue to

honor your mission statement as declared in the introduction to your current EA: *“The Navigation mission of the USACE is to provide safe, reliable, efficient, effective, and environmentally sustainable waterborne transportation systems (i.e., channels, harbors, and waterways).”*

We appreciate the USACE’s consideration of our request to ensure a safely navigable access to Hatteras Inlet for the entire calendar year and again ask the Corps to adopt Alternative 3.

Yours truly,

Perry Wood Beasley

Perry Wood Beasley
President, NCWU
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PWB: wj

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