



**Accommodations Tax Advisory Committee**

10:00 a.m., Wednesday, May 15, 2024

1207 Palm Boulevard

City Hall Council Chambers

**Public Comment:**

Citizens may provide written public comment here:

<https://www.iop.net/public-comment-form>

**Agenda**

1. **Call to order** and acknowledgment that the press and the public have been duly notified of the meeting in accordance with the Freedom of Information Act.
2. **Election of Vice Chair**
3. **Approval of previous meeting's minutes** – April 30, 2023
4. **Financial Statements** – Finance Director Debra Hamilton
5. **Old Business**  
Consideration of FY25 budget for 30% of State Accommodations Tax Fund for tourism promotion
6. **New Business**  
Discussion of initiatives for the committee to consider and ways to enhance awareness of tourism promotion programs and sponsorships
7. **Miscellaneous**  
Next meeting date
8. **Adjournment**

**City of Isle of Palms  
State Accommodations Tax  
Balance Sheet  
as of April 30, 2024**

|  | <b>4/30/2023</b>    | <b>4/30/2024</b>    |
|--|---------------------|---------------------|
| CASH @ TRUIST                              | \$ 253,406          | \$ 184,351          |
| CASH @ SC LOCAL GOVERNMENT INVESTMENT POOL | 3,519,399           | 5,205,318           |
| ACCOUNTS RECEIVABLE                        | -                   | -                   |
| AMOUNTS DUE FROM OTHER FUNDS               | -                   | -                   |
|  | <hr/>               | <hr/>               |
| TOTAL ASSETS                               | <u>3,772,805</u>    | <u>5,389,669</u>    |
|  |                     |                     |
| ACCOUNTS PAYABLE                           | 7,971               | 695                 |
| AMOUNTS DUE TO OTHER FUNDS                 | -                   | 188,405             |
|  | <hr/>               | <hr/>               |
| TOTAL LIABILITIES                          | <u>7,971</u>        | <u>189,100</u>      |
|  |                     |                     |
| FUND BALANCE Beginning                     | 2,913,157           | 4,154,059           |
| Excess Revenues Over/(Under) Expenditures  | 851,678             | 1,046,510           |
| FUND BALANCE                               | <u>3,764,834</u>    | <u>5,200,569</u>    |
|  |                     |                     |
| TOTAL LIABILITIES & FUND BALANCE           | <u>\$ 3,772,805</u> | <u>\$ 5,389,669</u> |

**City of Isle of Palms**  
**State Accommodations Tax**  
**Revenue Statement for the 10 Months Ending April 30, 2024**  
**Fiscal Year Ending June 30, 2024**

| Date | Description | Total |
|------|-------------|-------|
|------|-------------|-------|

**Revenues**

|  |           |
|--|-----------|
| Body Armor Assistance Grant            | 12,352    |
| September Quarterly Payment from State | 1,334,491 |
| December Quarterly Payment from State  | 516,998   |
| March Quarterly Payment from State     | 271,460   |
| June Quarterly Payment from State      | -         |
| YTD Interest Income                    | 228,006   |

**Grand Total**

|                  |
|------------------|
| <b>2,363,307</b> |
|------------------|

**State Accommodations Tax**  
**Detailed Expense Statement for the 10 Months Ending April 30, 2024**  
Fiscal Year Ending June 30, 2024

| Vendor   | Description                    | A<br>Actual<br>Expenditure | B<br>FY2024<br>Budget | C<br>Committee<br>Approved | B+C-A<br>(Over)/<br>Under |
|--|--------------------------------|----------------------------|-----------------------|----------------------------|---------------------------|
| <b>Public Restroom Operations</b>                                    |                                |                            |                       |                            |                           |
| Dominion   | YTD electricity for restrooms  | 534                        | 700                   |                            |                           |
| IOP WSC  | YTD water & irrigation         | 10,034                     | 12,000                |                            |                           |
| Blich, etc   | YTD maintenance                | 3,865                      | 45,000                |                            |                           |
| Port City Paper  | YTD paper & cleaning supplies  | 6,463                      | 11,000                |                            |                           |
| SCMIRF/Wright Flood  | YTD property & flood insurance | 10,911                     | 10,000                |                            |                           |
| Irrigation By Design   | YTD Backflow Testing           | 80                         | 80                    |                            |                           |
| Quality Touch Cleaning   | YTD cleaning                   | 22,464                     | 40,000                |                            |                           |
| IOP Payroll  | YTD attendant                  | 16,494                     | 26,528                |                            |                           |
|  |                                | 70,845                     | 145,308               |                            | 74,463                    |
| <b>Beach Barrel &amp; Front Beach Business District Trash Pickup</b> |                                |                            |                       |                            |                           |
| JLG Enterprise LLC   | YTD trash pickup per contract  | 54,641                     |                       |                            |                           |
|  |                                | 54,641                     | 85,000                |                            | 30,359                    |
| <b>Irrigation at Breach Inlet Sign</b>                               |                                |                            |                       |                            |                           |
| IOP WSC  | YTD irrigation                 |                            |                       |                            |                           |
|  |                                | 281                        | 1,000                 |                            | 720                       |
| <b>Non- Capital</b>  |                                |                            |                       |                            |                           |
| Maintain Benches at Parks  |                                |                            | 1,000                 |                            |                           |
| Markers at Parks   |                                |                            | 2,000                 |                            |                           |
| Beach Wheelchairs and Maintenance                                    |                                | 394                        | 5,000                 |                            |                           |
|  |                                | 394                        | 8,000                 |                            | 7,606                     |
| <b>Beach Trash Barrels</b>   |                                |                            |                       |                            |                           |
| Beach Trash Cans   |                                | 2,798                      | 7,500                 |                            |                           |
|  |                                | 2,798                      | 7,500                 |                            | 4,702                     |

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Fiscal Year Ending June 30, 2024

| Vendor  | Description                              | A<br>Actual<br>Expenditure    | B<br>FY2024<br>Budget | C<br>Committee<br>Approved | B+C-A<br>(Over)/<br>Under |
|---|--|-------------------------------|-----------------------|----------------------------|---------------------------|
| <b>IOP Promotions &amp; Events</b>                  |  |                               |                       |                            |                           |
|   | Connector Run                            | 7,500                         | 7,500                 |                            |                           |
|   | Easter Egg Hunt                          | 3,663                         | 4,500                 |                            |                           |
|   | Music Events                             | 4,000                         | 4,500                 |                            |                           |
|   |  | 15,163                        | 16,500                |                            | 1,337                     |
| <b>Programs &amp; Sponsorship</b>                   |  |                               |                       |                            |                           |
|   | Provisional Events Approved By Committee | 25,000                        | 50,000                |                            |                           |
|   | VFW Post 3137 -Wooden Walkway            | \$5,000.00                    |                       |                            |                           |
|   | Island School Literacy Events            | \$20,000.00                   |                       |                            |                           |
|   | July 4th Fireworks                       | 18,328                        | 45,000                |                            |                           |
|   |  | 43,328                        | 95,000                |                            | 51,672                    |
| <b>Charleston CVB - 30% Tourism Promotion Funds</b> |  |                               |                       |                            |                           |
|   | Charleston Area CVB                      | 30% distribution for Sept Qtr | 421,418               |                            |                           |
|   | Charleston Area CVB                      | 30% distribution for Dec Qtr  | 163,262               |                            |                           |
|   | Charleston Area CVB                      | 30% distribution for Mar Qtr  | 85,724                |                            |                           |
|   | Charleston Area CVB                      | 30% distribution for Jun Qtr  |                       |                            |                           |
|   | State Mandated 30% Transfer              |                               | 976,800               |                            |                           |
|   |  | 670,405                       | 976,800               |                            | 306,395                   |
| <b>Tourism Promotion Funds</b>                      |  |                               |                       |                            |                           |
|   | Miscellaneous                            | T-Shirt Sales/Google Storage  | 617                   |                            |                           |
|   | Charleston Area CVB                      | Shared Cost                   | (22,665)              |                            |                           |
|   |  | (22,048)                      | -                     |                            | 22,048                    |

**State Accommodations Tax**  
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Fiscal Year Ending June 30, 2024

| Vendor   | Description                          | A<br>Actual<br>Expenditure | B<br>FY2024<br>Budget | C<br>Committee<br>Approved | B+C-A<br>(Over)/<br>Under |
|--|--------------------------------------|----------------------------|-----------------------|----------------------------|---------------------------|
| <b>Transfer to IOP Marina for 75% of Bond Debt Service</b> |                                      |                            |                       |                            |                           |
| Isle of Palms Marina Enterprise Fund                       |                                      |                            | 250,070               | -                          | 250,070                   |
| Police   |                                      |                            |                       |                            |                           |
|  | Body Armor (Funded by Grant)         | 11,639                     | 7,500                 |                            |                           |
|  | 2nd Portable Radar Sign for Traffice |                            | 3,500                 |                            |                           |
|  |                                      | 11,639                     | 11,000                |                            | (639)                     |
| <b>Capital Outlay</b>                                      |                                      |                            |                       |                            |                           |
| <b>Police</b>  |                                      |                            |                       |                            |                           |
|  | Truck for Code Enforcement Office    | 40,659                     | 46,000                |                            |                           |
|  | Radio for Code Enforcement Office    |                            | 7,600                 |                            |                           |
|  |                                      | 40,659                     | 53,600                |                            | 12,941                    |
| <b>Fire</b>  |                                      |                            |                       |                            |                           |
|  | Mobile Radios for New Trucks         |                            |                       |                            |                           |
|  | (If needed)                          | 1,085                      | 20,000                |                            | 18,915                    |
| <b>Public Works</b>  |                                      |                            |                       |                            |                           |
|  | Caterpillar Trash Loader             | 188,405                    | 200,000               |                            |                           |
|  | Waterway Blvd Multi-Use Path         |                            | 415,000               |                            |                           |
|  |                                      | 188,405                    | 615,000               |                            | 426,595                   |
| <b>Recreation</b>  |                                      |                            |                       |                            |                           |
|  | Playground Equipment & Scoreboard    | 16,420                     | 20,000                |                            |                           |
|  | Dog Park Fence                       | 53,202                     | 60,000                |                            |                           |
|  | Outdoor Fitness Court                | 55,000                     | 55,000                |                            |                           |
|  |                                      | 124,622                    | 135,000               |                            | 10,378                    |

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 Fiscal Year Ending June 30, 2024

| Vendor  | Description  | <i>A</i><br>Actual<br>Expenditure | <i>B</i><br>FY2024<br>Budget | <i>C</i><br>Committee<br>Approved | <i>B+C-A</i><br>(Over)/<br>Under |
|---|--|-----------------------------------|------------------------------|-----------------------------------|----------------------------------|
| <b>Front Beach &amp; Restrooms</b>                |  |                                   |                              |                                   |                                  |
|   | To Repair 4500 Linear Ft of Sidewalk                     | -                                 | 70,000                       |                                   | 70,000                           |
| <b>Fire Dept Debt Service on 75' Ladder Truck</b> |  |                                   |                              |                                   |                                  |
|   | Truist Govt Finance                                      |                                   |                              |                                   |                                  |
|   | 75' Ladder Truck - Principal                             | 82,439                            | 82,439                       |                                   |                                  |
|   | 75' Ladder Truck - Interest                              | 9,476                             | 9,476                        |                                   |                                  |
|   |  | 91,915                            | 91,915                       |                                   | 0                                |
| <b>Unexpended Projects/Miscellaneous</b>          |  |                                   |                              |                                   |                                  |
|   | GF-Public Relations & Tourism Coordinator                |                                   | 21,000                       |                                   |                                  |
|   | GF-Firefighters (2)                                      |                                   | 157,738                      |                                   |                                  |
|   | GF-Paramedics (3)  |                                   | 206,408                      |                                   |                                  |
|   | GF-Police Officer (1)                                    |                                   | 85,163                       |                                   |                                  |
|   | GF-ALL Beach Service Officers & Marina Parking Attendant |                                   | 138,636                      |                                   |                                  |
|   | GF-Police Overtime                                       |                                   | 20,000                       |                                   |                                  |
|   | MF-Marina Maintenance                                    |                                   | 50,000                       |                                   |                                  |
|   | MF-Beach Run Sponsorship                                 |                                   | 3,000                        |                                   |                                  |
|   | MF-T Dock  |                                   | 100,000                      |                                   |                                  |
|   | MF- Marina Green Space                                   |                                   | 50,000                       |                                   |                                  |
|   | MF-Public Dock   |                                   | 250,000                      |                                   |                                  |
|   |  |                                   | 1,000                        |                                   |                                  |
|   |  |                                   | 1,082,945                    |                                   | 1,082,945                        |
| <b>Grand Total</b>                                |  | 1,294,132                         | 3,664,638                    | -                                 | 2,348,458                        |

| City of Isle of Palms  |              |         |            |            |            |            |           |         |           |            |           |         |         |           |            |           |         |         |         |  |  |
|--|--------------|---------|------------|------------|------------|------------|-----------|---------|-----------|------------|-----------|---------|---------|-----------|------------|-----------|---------|---------|---------|--|--|
| SC State Accommodations Tax - Distribution of Funds Received |              |         |            |            |            |            |           |         |           |            |           |         |         |           |            |           |         |         |         |  |  |
|  |              |         |            |            |            |            |           |         |           |            |           |         |         |           |            |           |         |         |         |  |  |
|  | Budget FY24* | Mar-24  | Dec-23     | Sep-23     | Total FY23 | Jun-23     | Mar-23    | Dec-22  | Sep-22    | Total FY22 | Jun-22    | Mar-22  | Dec-21  | Sep-21    | Total FY21 | Jun-21    | Mar-21  | Dec-20  | Sep-20  |  |  |
| Total Payment Received From State                            | 3,301,000    | 291,998 | 550,458    | 1,410,977  | 3,739,013  | 1,420,714  | 286,190   | 560,834 | 1,471,275 | 3,507,426  | 1,369,717 | 265,979 | 540,555 | 1,331,176 | 2,469,730  | 1,007,541 | 209,721 | 393,960 | 858,508 |  |  |
| <b>Percentage Increase from prior year</b>                   |              | 2%      | -2%        | -4%        | 7%         | 4%         | 8%        | 4%      | 11%       | 42%        | 36%       | 27%     | 37%     | 55%       | 45%        | 165%      | 47%     | 38%     | -5%     |  |  |
| Less 1/4 of \$25,000 (transferred to Gen Fund)               | 25,000       | 6,250   | 6,250      | 6,250      | 25,000     | 6,250      | 6,250     | 6,250   | 6,250     | 25,000     | 6,250     | 6,250   | 6,250   | 6,250     | 25,000     | 6,250     | 6,250   | 6,250   | 6,250   |  |  |
| Remainder  | 3,276,000    | 285,748 | 544,208    | 1,404,727  | 3,714,013  | 1,414,464  | 279,940   | 554,584 | 1,465,025 | 3,482,426  | 1,363,467 | 259,729 | 534,305 | 1,324,926 | 2,444,730  | 1,001,291 | 203,471 | 387,710 | 852,258 |  |  |
| 5% to General Fund   | 163,800      | 14,287  | 27,210     | 70,236     | 185,701    | 70,723     | 13,997    | 27,729  | 73,251    | 174,121    | 68,173    | 12,986  | 26,715  | 66,246    | 122,237    | 50,065    | 10,174  | 19,386  | 42,613  |  |  |
| 65% To Acc Tax Tourism Related                               | 2,129,400    | 185,736 | 353,735    | 913,073    | 2,414,112  | 919,402    | 181,961   | 360,479 | 952,270   | 2,263,580  | 886,253   | 168,824 | 347,299 | 861,205   | 1,589,078  | 650,839   | 132,256 | 252,012 | 553,971 |  |  |
| 30% to Acc Tax Tourism Promotion (CVB):                      | 982,800      | 85,724  | 163,262.41 | 421,418.08 | 1,114,201  | 424,339.25 | 83,982.02 | 166,375 | 439,505   | 1,044,725  | 409,040   | 77,919  | 160,292 | 397,475   | 733,416    | 300,387   | 61,041  | 116,313 | 255,674 |  |  |
|  | 3,276,000    | 285,748 | 544,208    | 1,404,727  | 3,714,013  | 1,414,464  | 279,940   | 554,584 | 1,465,025 | 3,482,426  | 1,363,467 | 259,729 | 534,305 | 1,324,926 | 2,444,730  | 1,001,291 | 203,471 | 387,710 | 852,258 |  |  |



City of Isle of Palms  
SC State Accommodations Tax

**Total State Atax Received from SC Treasurer**

|             | Qtr 1<br>July-Sept | Qtr 2<br>Oct-Dec | Qtr 3<br>Jan-Mar | Qtr 4<br>Apr-June | Fiscal Year<br>Total | Increase/<br>Decrease |
|-------------|--------------------|------------------|------------------|-------------------|----------------------|-----------------------|
| <b>FY11</b> | 532,879            | 189,711          | 55,395           | 394,752           | 1,172,737            |                       |
| <b>FY12</b> | 653,545            | 289,771          | 62,947           | 456,073           | 1,462,336            | 25%                   |
| <b>FY13</b> | 675,341            | 283,750          | 82,388           | 443,861           | 1,485,340            | 2%                    |
| <b>FY14</b> | 774,983            | 262,670          | 87,506           | 558,702           | 1,683,861            | 13%                   |
| <b>FY15</b> | 783,479            | 283,054          | 92,269           | 575,444           | 1,734,246            | 3%                    |
| <b>FY16</b> | 804,398            | 282,321          | 108,240          | 567,694           | 1,762,653            | 2%                    |
| <b>FY17</b> | 807,457            | 281,373          | 100,997          | 633,111           | 1,822,939            | 3%                    |
| <b>FY18</b> | 803,215            | 318,255          | 116,670          | 641,995           | 1,880,136            | 3%                    |
| <b>FY19</b> | 846,664            | 318,661          | 164,861          | 692,063           | 2,022,250            | 8%                    |
| <b>FY20</b> | 899,029            | 285,557          | 142,616          | 379,931           | 1,707,133            | -16%                  |
| <b>FY21</b> | 858,508            | 393,960          | 209,721          | 1,007,541         | 2,469,730            | 45%                   |
| <b>FY22</b> | 1,331,176          | 540,555          | 265,979          | 1,369,717         | 3,507,427            | 42%                   |
| <b>FY23</b> | 1,471,275          | 560,834          | 286,190          | 1,420,714         | 3,739,013            | 7%                    |
| <b>FY24</b> | 1,410,977          | 550,458          | 291,998          |                   | 2,253,433            | -3%                   |

**Total State Atax Transferred to Charleston CVB (30%)**

|             | Qtr 1<br>July-Sept | Qtr 2<br>Oct-Dec | Qtr 3<br>Jan-Mar | Qtr 4<br>Apr-June | Fiscal Year<br>Total | Increase/<br>Decrease |
|-------------|--------------------|------------------|------------------|-------------------|----------------------|-----------------------|
| <b>FY11</b> | 157,989            | 55,038           | 14,743           | 116,551           | 344,321              |                       |
| <b>FY12</b> | 194,188            | 85,056           | 17,009           | 134,947           | 431,201              | 25%                   |
| <b>FY13</b> | 200,727            | 83,250           | 22,841           | 131,283           | 438,102              | 2%                    |
| <b>FY14</b> | 230,620            | 76,926           | 24,377           | 165,736           | 497,658              | 14%                   |
| <b>FY15</b> | 233,169            | 83,041           | 25,806           | 170,758           | 512,774              | 3%                    |
| <b>FY16</b> | 239,444            | 82,821           | 30,597           | 168,433           | 521,296              | 2%                    |
| <b>FY17</b> | 240,362            | 82,537           | 28,424           | 188,058           | 539,382              | 3%                    |
| <b>FY18</b> | 239,090            | 93,602           | 33,126           | 190,723           | 556,541              | 3%                    |
| <b>FY19</b> | 252,124            | 93,723           | 47,583           | 205,744           | 599,175              | 8%                    |
| <b>FY20</b> | 267,834            | 83,792           | 40,910           | 112,104           | 504,640              | -16%                  |
| <b>FY21</b> | 255,677            | 116,313          | 61,041           | 300,387           | 733,419              | 45%                   |
| <b>FY22</b> | 397,475            | 160,292          | 77,919           | 409,040           | 1,044,726            | 42%                   |
| <b>FY23</b> | 439,505            | 166,375          | 83,982           | 415,472           | 1,105,334            | 6%                    |
| <b>FY24</b> | 421,418            | 163,262          | 85,724           |                   | 670,404              | -3%                   |

| <b>*DRAFT* BUDGETED INCOME FY 24/25: City of Isle of Palms, Spring 2024</b>   |   |   |                    |  |  |   |  |                  |                        |               |
|---|---|---|--------------------|--|--|---|--|------------------|------------------------|---------------|
| \$964,259 *****   |   |   |                    |  |  |   |  |                  |                        |               |
| <b>Expenditure Type</b>   | <b>EXPENSE TO ISLE of PALMS</b>   | <b>Benefit to IOP</b>   | <b>Cost to CVB</b> | <b>IOP Share Based on Community Inventory at 5.8%*</b> | <b>IOP Share Based on Full Service (Group) Inventory at 8.8%**</b> | <b>IOP Share Based on Luxury (Group) Room Inventory at 24%***</b> | <b>IOP Share Based on Islands Inventory at 29.9%****</b> | <b>100% IOP</b>  | <b>Category Totals</b> |               |
| <b>TERC Project Category 1 - Advertising</b>                                  |   |   |                    |  |  |   |  |                  |                        |               |
| Website - maintenance   | IOP featured municipal page   | IOP-specific coverage via https://www.charlestoncvb.com/areas-to-explore/isle-of-palms/   | \$2,700            |  |  |   |  | \$2,700          |                        |               |
| Website - maintenance   | Site presence: IOP on Beaches site  | IOP-specific coverage via https://www.charlestoncvb.com/beaches/isle-of-palms/  | \$2,700            |  |  |   | \$807  |                  |                        |               |
| Website - maintenance   | ExploreCharleston.com   | Main site for regional promotion  | \$48,000           | \$2,784  |  |   |  |                  |                        |               |
| Website - Search Engine Optimization (SEO)                                    | Adwords, IOP-specific, Beaches Site   |   | \$60,000           |  |  |   | \$17,940   |                  |                        |               |
| Website - SEO   | Adwords, ExploreCharleston core visitor site  |   | \$350,000          | \$20,300   |  |   |  |                  |                        |               |
| Commercial - distribution   | Sinclair Broadcasting   | distribution of :30 sec commercial across the US (12 months x \$88,000 /month) new West Coast cities and Canada   | \$1,056,000        |  |  |   | \$315,744  |                  |                        |               |
| Advertising - digital & print campaign  | Signature Travel  | Digital and print advertiging with in the travel agent consortia that results in direct bookings for Isle of Palms hotels & resorts   | \$59,000           | \$3,422  |  |   |  |                  |                        |               |
| Advertising - digital campaign  | Amadeaus GDS campaign   | Digital travel agent booking platform that generates bookings for Isle of Palms hotels & resorts  | \$150,000          | \$8,700  |  |   |  |                  |                        |               |
| Advertising - digital campaign  | The Knot  | store front annual, wedding specific  | \$14,420           |  |  |   | \$4,312  |                  |                        |               |
| Advertising - digital campaign  | VRBO  | IOP specific ads pointing to vacation rentals   | \$75,000           |  |  |   |  | \$75,000         |                        |               |
| Advertising - social media campaigns  | Facebook & Instagram  | paid promotion - 12 months  | \$20,000           |  |  |   |  | \$20,000         |                        |               |
| Advertising - social media campaigns  | TikTok  | paid promotion - 12 months  | \$20,000           |  |  |   |  | \$20,000         |                        |               |
| Advertising - social media campaigns  | YouTube   | paid promotion - 12 months  | \$20,000           |  |  |   |  | \$20,000         |                        |               |
| <b>Subtotal Marketing &amp; Advertising</b>                                   |   |   | <b>\$1,877,820</b> | <b>\$35,206</b>  | <b>\$0</b>   | <b>\$0</b>  | <b>\$338,803</b>   | <b>\$137,700</b> | <b>\$511,709</b>       |               |
| Advertising - print   | AAA World (DC, Maryland, Virginia & Delaware)   | beaches feb 2025  | #                  |  |  |   |  | #                |                        |               |
| Advertising - print   | Southern Bride (North Carolina)   | full page placement in Summer/Fall and Winter/Spring  | #                  | #  |  |   |  |                  |                        |               |
| Advertising - print   | Discover SC   | Annual state vacation guide - beach specific ad   | #                  |  |  |   |  | #                |                        |               |
| Advertising - print   | Coastal Living  | spreads in Fall issue   | #                  |  |  |   | #  |                  |                        |               |
| <b>Subtotal Negotiated Ad Buys: #Terms confidential between buyer/seller.</b> |   |   | <b>\$65,586</b>    | <b>\$522</b>   | <b>\$0</b>   | <b>\$0</b>  | <b>\$7,475</b>   | <b>\$31,526</b>  | <b>\$39,523</b>        |               |
| <b>Total Advertising</b>  |   |   | <b>\$1,943,406</b> | <b>\$35,728</b>  | <b>\$0</b>   | <b>\$0</b>  | <b>\$346,278</b>   | <b>\$169,226</b> | <b>\$551,232</b>       | <b>57.17%</b> |
| <b>TERC Project Category 3 - Marketing Support</b>                            |   |   |                    |  |  |   |  |                  |                        |               |
| Market Research - Key Data  | Key Data Research, specific to Islands / Beach communities  | Historical and forward-looking projections on beach rental performance / key metrics (IOP, Folly, Kiawah)   | \$40,296           |  |  |   | \$12,049   |                  |                        |               |
| Market Research   | Office of Tourism Analysis at College of Charleston - research; Datafy - visitor behavior; geolocation platform; TravelClick; Build Central; STR (formerly Smith Travel Research), CoStar | Research is at the core of everything we do in order to understand market-specific and global travel trends, determining the most effective ways to connect with travelers, and measure industry performance. As this is a regional effort, we have allocated the cost between funding communities. | \$682,961          | \$39,612   |  |   |  |                  |                        |               |
| Research for IOP  | IOP Thrives and Walkability Study   | David McNair consulting + College of Charleston Office of Tourism Analysis  | \$80,000           |  |  |   |  | \$80,000         |                        |               |
| Branding / Creative   | IOP Branding Campaign   | Working with an outside agency to create new brand for Isle of Palms  | \$50,000           |  |  |   |  | \$50,000         |                        |               |
| Sponsorship   | Spread the Joy  | Annual Holiday Signage Campaign   | \$21,932           |  |  |   |  | \$21,932         |                        |               |
| Sponsorship   | WCIV / Channel 4, Know Before You Go Campaign   | Helping public know traffic, parking and weather for the beaches  | \$38,341           |  |  |   | \$11,464   |                  |                        |               |
| <b>Total Marketing Support</b>  |   |   | <b>\$913,530</b>   | <b>\$39,612</b>  | <b>\$0</b>   | <b>\$0</b>  | <b>\$23,512</b>  | <b>\$151,932</b> | <b>\$215,056</b>       | <b>22.30%</b> |
| <b>TERC Project Category 4 - Group Sales Efforts and Tradeshows</b>           |   |   |                    |  |  |   |  |                  |                        |               |
| Sales - Luxury Tradeshows, most difficult to sell                             | American Society of Association Executives  | Tradeshow: Cleveland, OH - August 2024; Ongoing events throughout the year  | \$36,850           |  |  |   | \$8,844  |                  |                        |               |
| Sales - Luxury Tradeshows, most difficult to sell                             | CONNECT Marketplace   | Appointment show: Milwaukee, MN - August 2024   | \$26,800           |  |  |   | \$6,432  |                  |                        |               |

| <b>*DRAFT* BUDGETED INCOME FY 24/25: City of Isle of Palms, Spring 2024</b>      |   |  |                    |  |  |   |  |                 |                        |                        |
|--|---|--|--------------------|--|--|---|--|-----------------|------------------------|------------------------|
| <b>Expenditure Type</b>  | <b>EXPENSE TO ISLE of PALMS</b>                                 | <b>Benefit to IOP</b>  | <b>Cost to CVB</b> | <b>IOP Share Based on Community Inventory at 5.8%*</b> | <b>IOP Share Based on Full Service (Group) Inventory at 8.8%**</b> | <b>IOP Share Based on Luxury (Group) Room Inventory at 24%***</b> | <b>IOP Share Based on Islands Inventory at 29.9%****</b> | <b>100% IOP</b> | <b>Category Totals</b> | <b>\$964,259 *****</b> |
| Sales - Luxury Tradeshows, most difficult to sell                                | Northstar Meetings  | Appointment show: Destination Southeast, Point Clear, AL - August 2024; Destination East, Niagara Falls NY - October 2024; Independent Planner Education Conference TBD - January 2025 | \$22,400           |  |  | \$5,376   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Financial & Insurance Conference Professionals                  | Membership only  | \$1,000            |  |  | \$240   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | HelmsBriscoe  | Appointment show: TBD - May 2025; Preferred Partner Destination membership   | \$25,300           |  |  | \$6,072   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | IMEX America  | Appointment & Tradeshow: Las Vegas, NV - October 2024  | \$62,500           |  |  | \$15,000  |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | International Luxury Travel Market                              | Tradeshow: TBD - Dec 2024  | \$43,888           |  |  | \$10,533  |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Luxury Meetings Summit  | Appointment show: Atlanta, GA - TBD  | \$16,500           |  |  | \$3,960   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Luxury Travel Industry  | Atlanta & New York (TBD) travel advisors   | \$31,900           |  |  | \$7,656   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Meeting Professionals International: World Education Congress   | Tradeshow: St. Louis, MO - June 2025   | \$14,950           |  |  | \$3,588   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Professional Convention Mgmt Assoc.                             | Tradeshow: Houston, TX - January 2025  | \$28,450           |  |  | \$6,828   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Signature Travel Network  | Appointment show: Las Vegas, NV - November 2024 membership   | \$21,500           |  |  | \$5,160   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Society of Incentive Travel Executives (SITE) Southeast Chapter | Annual Meeting: Greenville, SC - December 2024   | \$6,550            |  |  | \$1,572   |  |                 |                        |                        |
| Sales - Luxury Tradeshows, most difficult to sell                                | Virtuoso  | Tradeshow: Las Vegas, NV - August 2024   | \$15,750           |  |  | \$3,780   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Association Executives of North Carolina                        | Tradeshow: Raleigh, NC - December 2024; Ongoing events throughout the year   | \$7,475            |  | \$658  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Georgia Society of Association Executives                       | Annual Meeting: Gulf Shores, AL - May 2024; Ongoing events throughout the year   | \$24,600           |  | \$2,165  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Holiday Showcase Association Forum                              | Tradeshow: Chicago, IL - December 2024   | \$9,200            |  | \$810  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | South Carolina Society of Association Executives                | Tradeshow: Columbia, SC - January 2024; Ongoing events throughout the year   | \$14,900           |  | \$1,311  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Tennessee Society of Association Executives                     | Tradeshow: Nashville, TN - December 2024   | \$5,050            |  | \$444  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Virginia Society of Association Executives                      | Tradeshow: Richmond, VA - October 2024   | \$9,200            |  | \$810  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Travel South International                                      | Tradeshow: Memphis, TN - November 2024   | \$12,300           |  | \$1,082  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Meeting Professionals International: Carolinas                  | Tradeshow: TBD - 2024  | \$5,175            |  | \$455  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Meeting Professionals International: Tennessee                  | Tradeshow: TBD - 2024  | \$3,250            |  | \$286  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Destination Celebration   |  | \$12,800           |  | \$1,126  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | IPW International Showcase                                      | Tradeshow: Los Angeles, CA - May 2024  | \$11,500           |  | \$1,012  |   |  |                 |                        |                        |
| Sales - Other Tradeshows   | Regional Bridal Shows   | Various locations 24/25  | \$18,600           |  | \$1,637  |   |  |                 |                        |                        |
| Sales - Client Event   | Travel Agent Client Event                                       | Client event: TBD  | \$11,200           |  | \$986  |   |  |                 |                        |                        |
| <b>Total Group Sales</b>   |   |  | <b>\$499,588</b>   | <b>\$0</b>   | <b>\$12,782</b>  | <b>\$85,041</b>   | <b>\$0</b>   | <b>\$0</b>      | <b>\$97,823</b>        | <b>10.14%</b>          |
| <b>TERC Project Category 5 - Media Efforts</b>                                   |   |  |                    |  |  |   |  |                 |                        |                        |
| Media Staffing (IOP Shared)  |   |  | \$32,600           |  |  |   |  | \$32,600        |                        |                        |
| Media Initiatives to bring positive (earned, unpaid) exposure to the area        |   | Media efforts are generally regional in nature, so we have allocated the cost between funding communities  | \$1,128,331        | \$65,443   |  |   |  |                 |                        |                        |
| <b>Total Media Efforts</b>   |   |  | <b>\$1,160,931</b> | <b>\$65,443</b>  | <b>\$0</b>   | <b>\$0</b>  | <b>\$0</b>   | <b>\$32,600</b> | <b>\$98,043</b>        | <b>10.17%</b>          |
| <b>TERC Project Category 6 - Visitor Services (Centers, Call / Chat Centers)</b> |   |  |                    |  |  |   |  |                 |                        |                        |

| <b>*DRAFT* BUDGETED INCOME FY 24/25: City of Isle of Palms, Spring 2024</b>   |                                 |  |                    |  |  |   |  |                  |                        |                        |
|---|---------------------------------|--|--------------------|--|--|---|--|------------------|------------------------|------------------------|
| <b>Expenditure Type</b>   | <b>EXPENSE TO ISLE of PALMS</b> | <b>Benefit to IOP</b>  | <b>Cost to CVB</b> | <b>IOP Share Based on Community Inventory at 5.8%*</b> | <b>IOP Share Based on Full Service (Group) Inventory at 8.8%**</b> | <b>IOP Share Based on Luxury (Group) Room Inventory at 24%***</b> | <b>IOP Share Based on Islands Inventory at 29.9%****</b> | <b>100% IOP</b>  | <b>Category Totals</b> | <b>\$964,259 *****</b> |
| <i>Information sourced through four area visitors centers and our call / chat center</i>  |                                 | Visitor Services benefit the region and encourage travelers to visit various parts of the area. Therefore, we have allocated the cost between funding communities. | \$2,166,114        | \$125,635  |  |   |  |                  |                        |                        |
| <b>Total Visitor Services</b>   |                                 |  | <b>\$2,166,114</b> | <b>\$125,635</b>                                       | <b>\$0</b>   | <b>\$0</b>  | <b>\$0</b>   | <b>\$0</b>       | <b>\$125,635</b>       | <b>13.03%</b>          |
|   |                                 |  |                    | <b>\$266,418</b>                                       | <b>\$12,782</b>  | <b>\$85,041</b>   | <b>\$369,790</b>   | <b>\$353,758</b> | <b>\$1,087,789</b>     | <b>112.81%</b>         |
|   |                                 |  |                    | 27.63%   | 1.33%  | 8.82%   | 38.35%   | 36.69%           | 112.81%                |                        |
| <p><i>*Based on share of room inventory in community: 1,055 STR units+424 hotel rooms=1,479 IOP total lodging inventory / 25,380 community. IOP has 5.8% of all lodging inventory in our community.</i></p> <p><i>**Based on share of area's full-service hotel room inventory: 424 IOP / 4800 area wide. IOP has 8.8% of full-service lodging inventory in our community.</i></p> <p><i>***Based on share of room inventory in luxury meeting properties: 424 IOP / 1765 area wide. IOP has 24% of luxury meeting lodging inventory in our community.</i></p> <p><i>****Based on share of room inventory in island/beach communities:1,055 STR units+424 hotel rooms=1,479 IOP total lodging inventory / 4,950 islands. IOP has 29.9% of area island/beach inventory.</i></p> <p><i>*****IOP's estimated atax contributions of \$964,259 / anticipated atax revenue from all governments \$11,503,802 = 8% of atax</i></p> |                                 |  |                    |  |  |   |  |                  |                        |                        |