



ROOM OCCUPANCY TAX (ROT) UPDATE

(1) February, March, & April 2018 up by +13% compared to same three months in 2017.

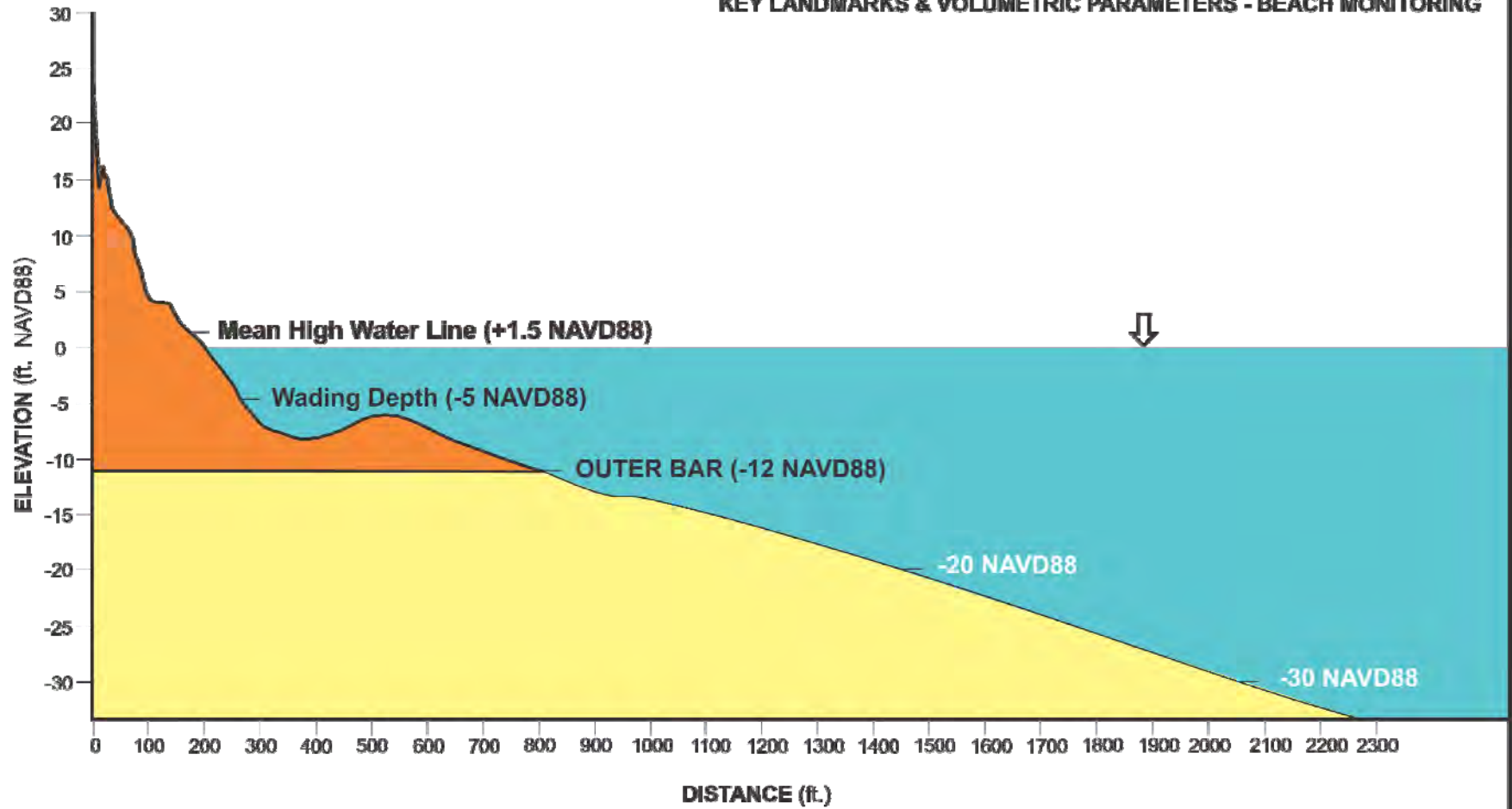
- Equates to \$768,107 (2018) vs. \$680,178 (2017) = +\$87,930 total or +\$43,965 Beach Fund.

(2) Fiscal Year 2017 – 18.

- Up by +7.1% through ten months (+\$186,990 to Beach Fund).

(3) Reserve balance (4/30/18 estimate) = \$18.2 million.

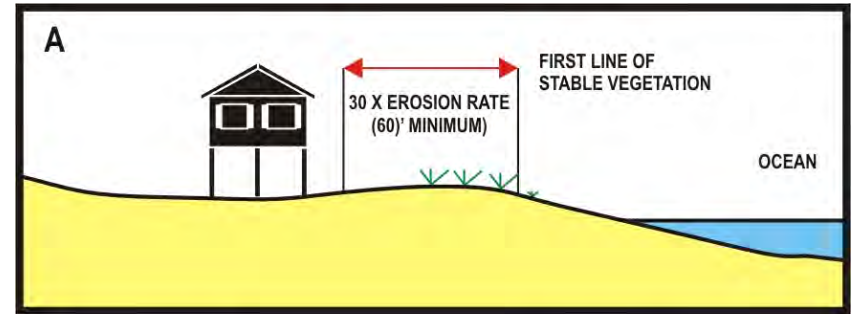
KEY LANDMARKS & VOLUMETRIC PARAMETERS - BEACH MONITORING



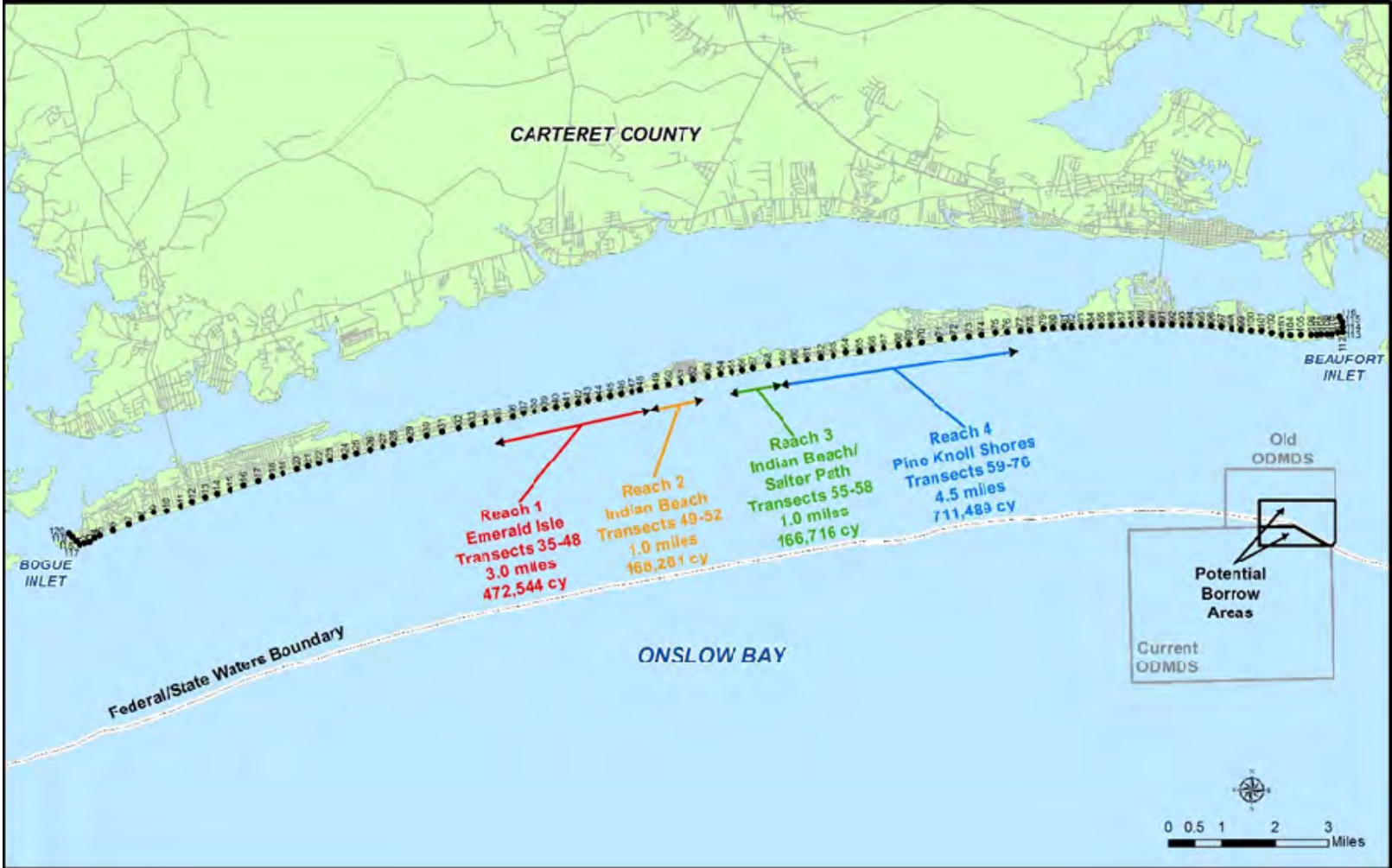


✓ Less than 5,000 square foot or single family.

- 30 times annual erosion rate.
- 60' minimum (i.e., 2 ft/yr)



Setback Distance Based on Erosion Rate						
Total Square Footage	<u>Setback Factor</u>	2 ft/year	3 ft/year	4 ft/year	5 ft/year	6 ft/year
less than 5,000 sq ft	30	60'	90'	120'	150'	180'
5,000 - 9,999 sq ft	60	120'	180'	240'	300'	360'
10,000 - 19,999 sq ft	65	130'	195'	260'	325'	390'
20,000 - 39,999 sq ft	70	140'	210'	280'	350'	420'
40,000 - 59,999 sq ft	75	150'	225'	300'	375'	450'
60,000 - 79,999 sq ft	80	160'	240'	320'	400'	480'
80,000 - 99,000 sq ft	85	170'	255'	340'	425'	510'
100,000 sq ft or greater	90	180'	270'	360'	450'	540'



CONSTRUCTION SUMMARY

<u>Total Length of Beach:</u>	profiles	feet	miles
Reach 1 (Emerald Isle)	35 - 48	15,711	3.0
Reach 2 (Indian Beach)	49 - 52	5,637	1.1
Reach 3 (Indian Beach/Salter Path)*	55 - 58	3,729	0.7
*(Salter Path)		1,836	0.3
Reach 4 (Pine Knoll Shores)	59 - 76	23,748	4.5
	Total	50,661	9.6

<u>Volume of Beachfill:</u>	profiles	cubic yards (cy)	cy / linear foot
Reach 1 (Emerald Isle)	35 - 48	471,331	30.0
Reach 2 (Indian Beach)	49 - 52	169,107	30.0
Reach 3 (Indian Beach/Salter Path)*	55 - 58	111,856	30.0
*(Salter Path)		55,093	30.0
Reach 4 (Pine Knoll Shores)	59 - 76	712,450	30.0
	Total	1,519,837	30.0

Post-Irene Unit Cost (Inc. Mob/Demob) = 15.50 \$/cy
 Project Year = 2018
 Assumed Escalation = 3%
 Estimated Project Unit Cost = 18.51 \$/cy

<u>Dredging / Beachfill:</u>	<u>% of Beachfill</u>	<u>Subtotal</u>	<u>State (50%)</u>	<u>Reserve (37.5%)</u>	<u>Town (12.5%)</u>
Emerald Isle	31%	\$8,720,977	\$4,360,488	\$3,270,367	\$1,090,122
Indian Beach	18%	\$5,063,793	\$2,531,897	\$1,898,922	\$632,974
Salter Path (County)	4%	\$1,125,287	\$562,643	\$421,983	\$140,661
Pine Knoll Shores	47%	\$13,222,126	\$6,611,063	\$4,958,297	\$1,652,766
Subtotal:	100%	\$28,132,183	\$14,066,091	\$10,549,569	\$3,516,523

Page 132 at <https://www.ncleg.net/Sessions/2017/Bills/Senate/PDF/S99v6.pdf>

COASTAL STORM DAMAGE MITIGATION FUND

SECTION 13.10.

(a) Funds appropriated by this act for the Coastal Storm Damage Mitigation Fund for the 2018-2019 fiscal year shall be allocated to a locally sponsored project that is (i) derived from a regional management plan and formal interlocal agreement and (ii) authorized under a multidecade, programmatic permit authorization issued to the local sponsor.

(b) G.S. 143-215.73M is amended by adding a new subsection to read: "(e) Report. – The Department shall report annually no later than October 1 regarding projects funded under this section to the Fiscal Research Division and the Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources. The report shall include project type, project location, brief project description, entity receiving the funding, and amount of funding provided."

Where did the \$5 million come from you may ask?

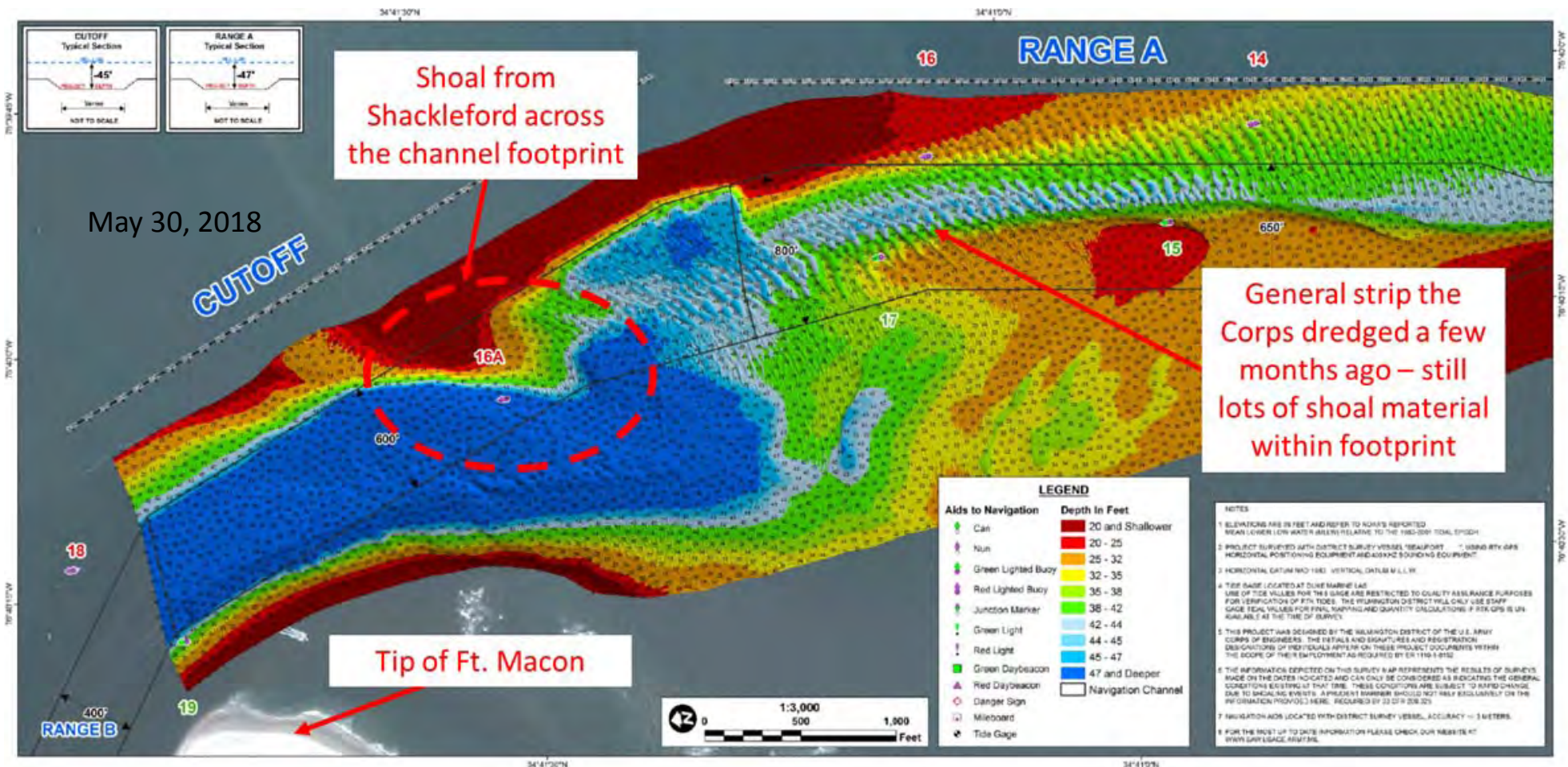
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UTILITY ACCOUNT TRANSFERS

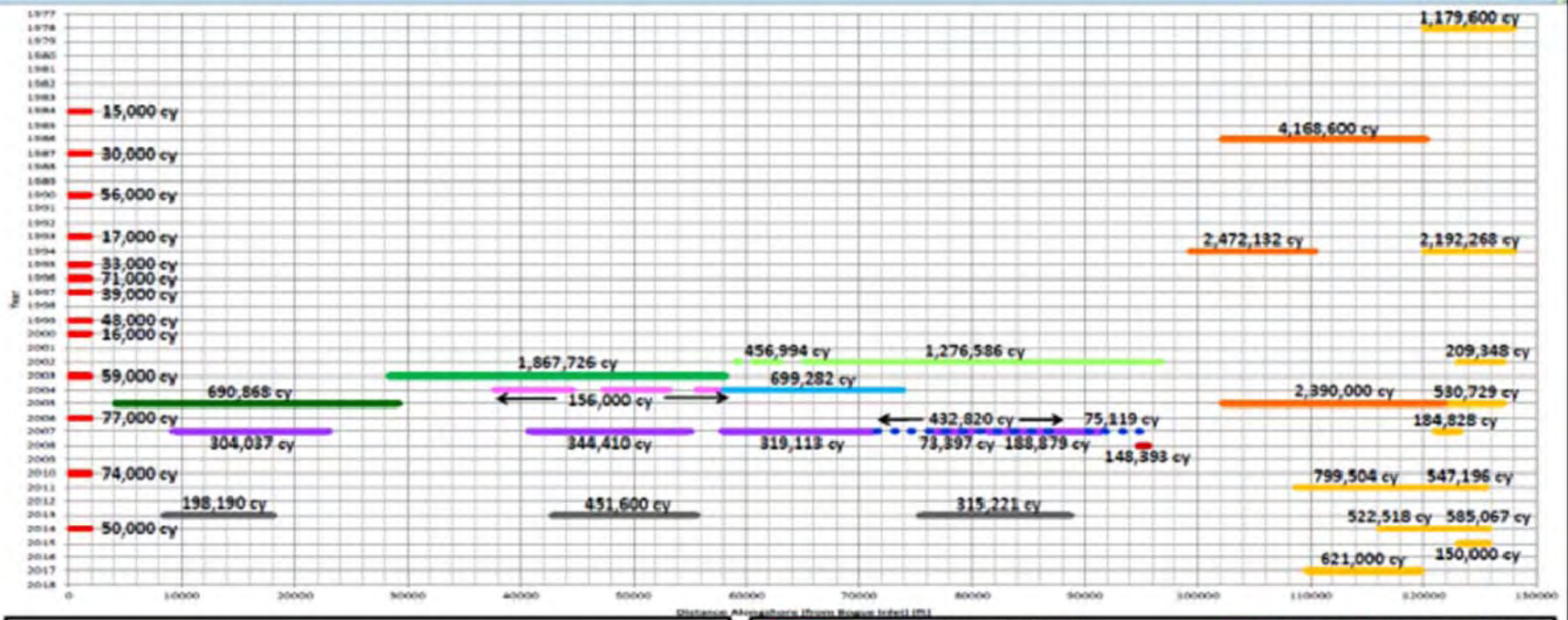
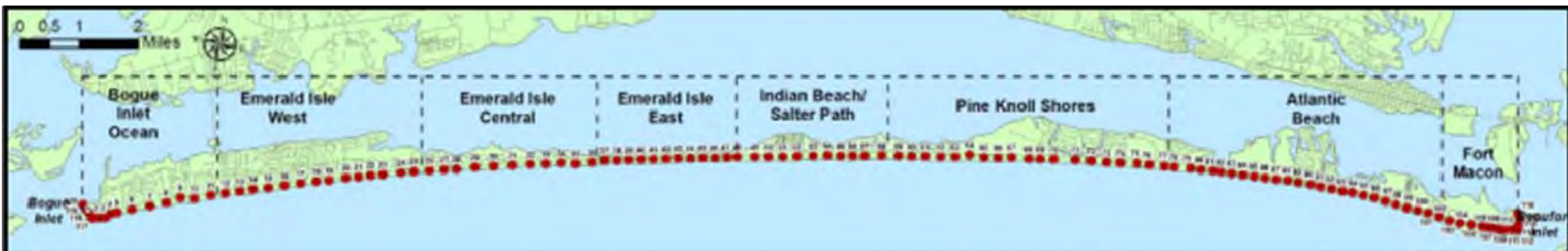
SECTION 15.6.(a) Notwithstanding G.S. 143B-437.01, the sum of five million dollars (\$5,000,000) transferred in this act from the Industrial Development Fund Utility Account to the Coastal Storm Damage Mitigation Fund shall be used for the purposes provided in G.S. 143-215.73M.

Post-Irene Unit Cost (Inc. Mob/Demob) = 15.50 \$/cy
 Project Year = 2018
 Assumed Escalation = 3%
 Estimated Project Unit Cost = 18.51 \$/cy

Budget Version	Subtotal	State (50% - 17.8%)	Reserve (37.5% - 61.7%)	Town (12.5% - 20.5%)
Original	\$28,132,183	\$14,066,091	\$10,549,569	\$3,516,523
New	\$28,132,183	\$5,000,000	\$17,349,139	\$5,783,044
Difference	\$0	-\$9,066,091	+\$6,799,570	+\$2,266,521

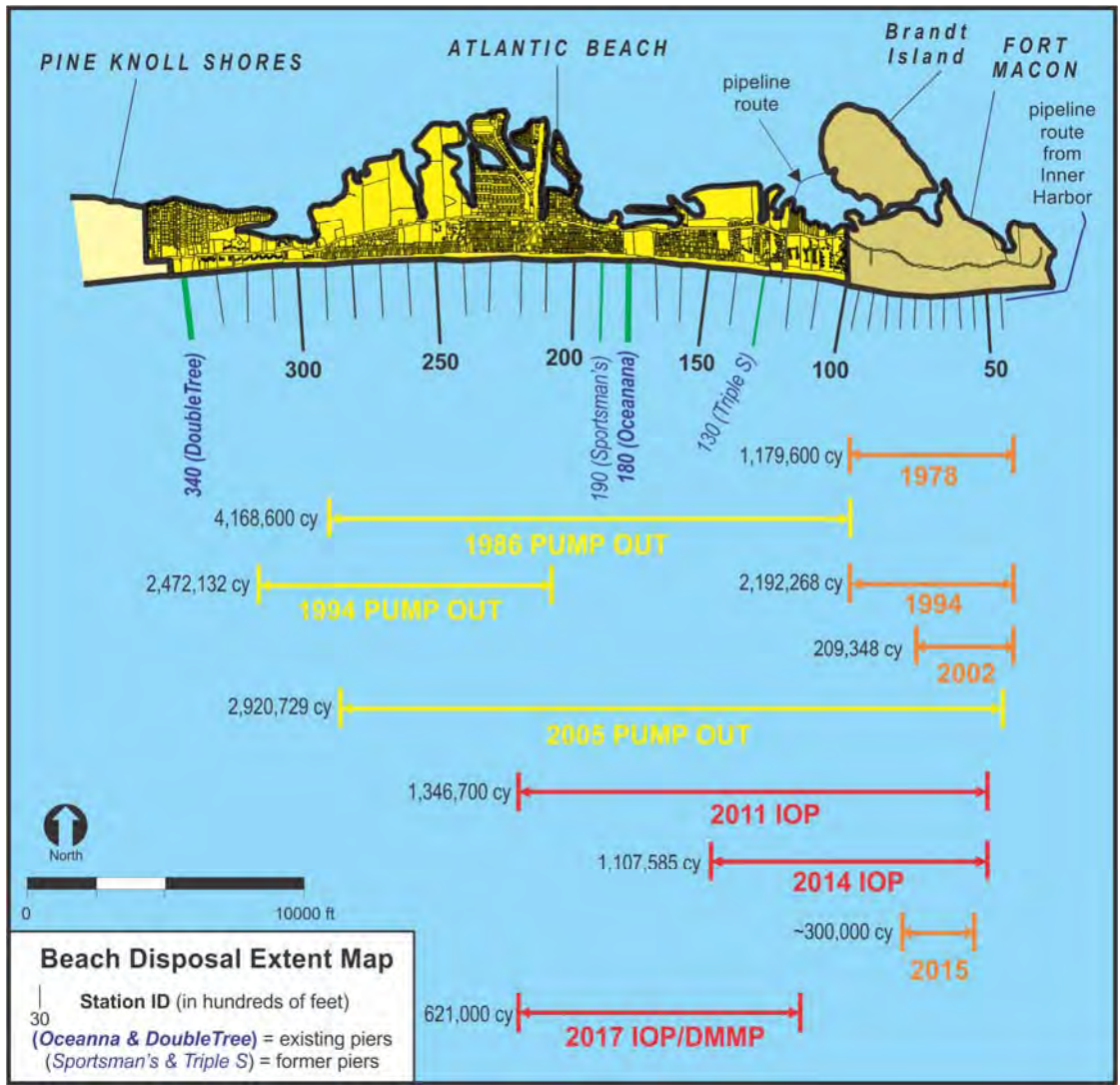


\$4,000,000 ~~*\$10,000,000 Port~~ *\$5,000,000 Hurricane Supplemental
 *~\$3,000,000 from winter 2017-18 (Pres. Budget?) *\$12,600,000 FY 2018 Workplan
~~\$30,600,000 million total~~ \$24,600,000 million total



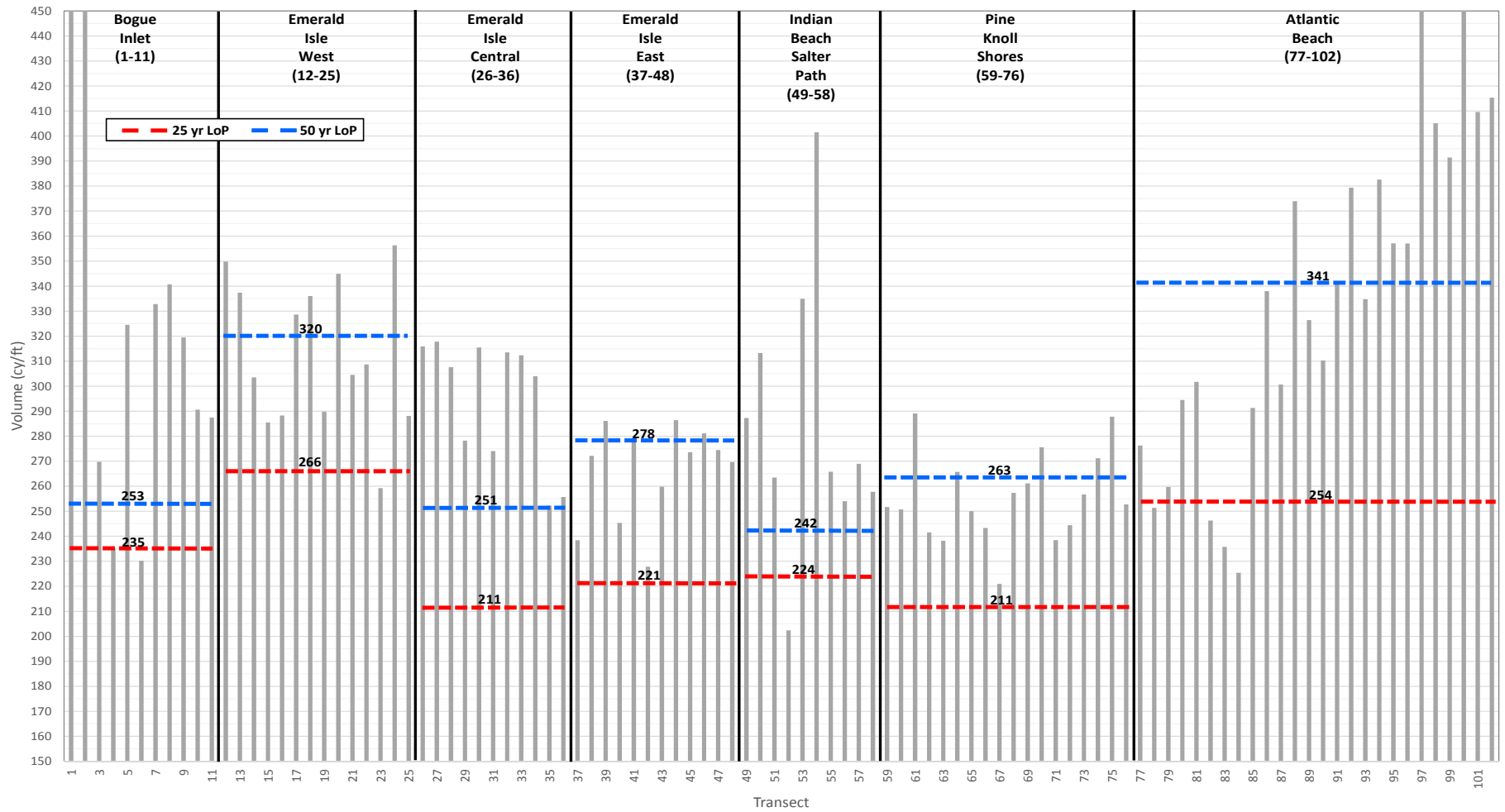
Bogue Banks Beach Nourishment Projects 1978-2017

- Bogue Inlet AWWW Crossing Disposal
- Bogue Banks Restoration - Phase III
- AWWW Tangent B Disposal
- Section 933 - Phase I
- MCH Inner Harbor Maintenance Dredge Disposal
- Section 933 - Phase II
- Brandt Island Pump-Out
- FEMA Post-Isabel Restoration
- Bogue Banks Restoration - Phase I
- FEMA Post-Ophelia Restoration
- Bogue Banks Restoration - Phase II
- Post-Irene Restoration



Total to AB = 10,978,752 cy

2017 Volume Above -12 ft NAVD88



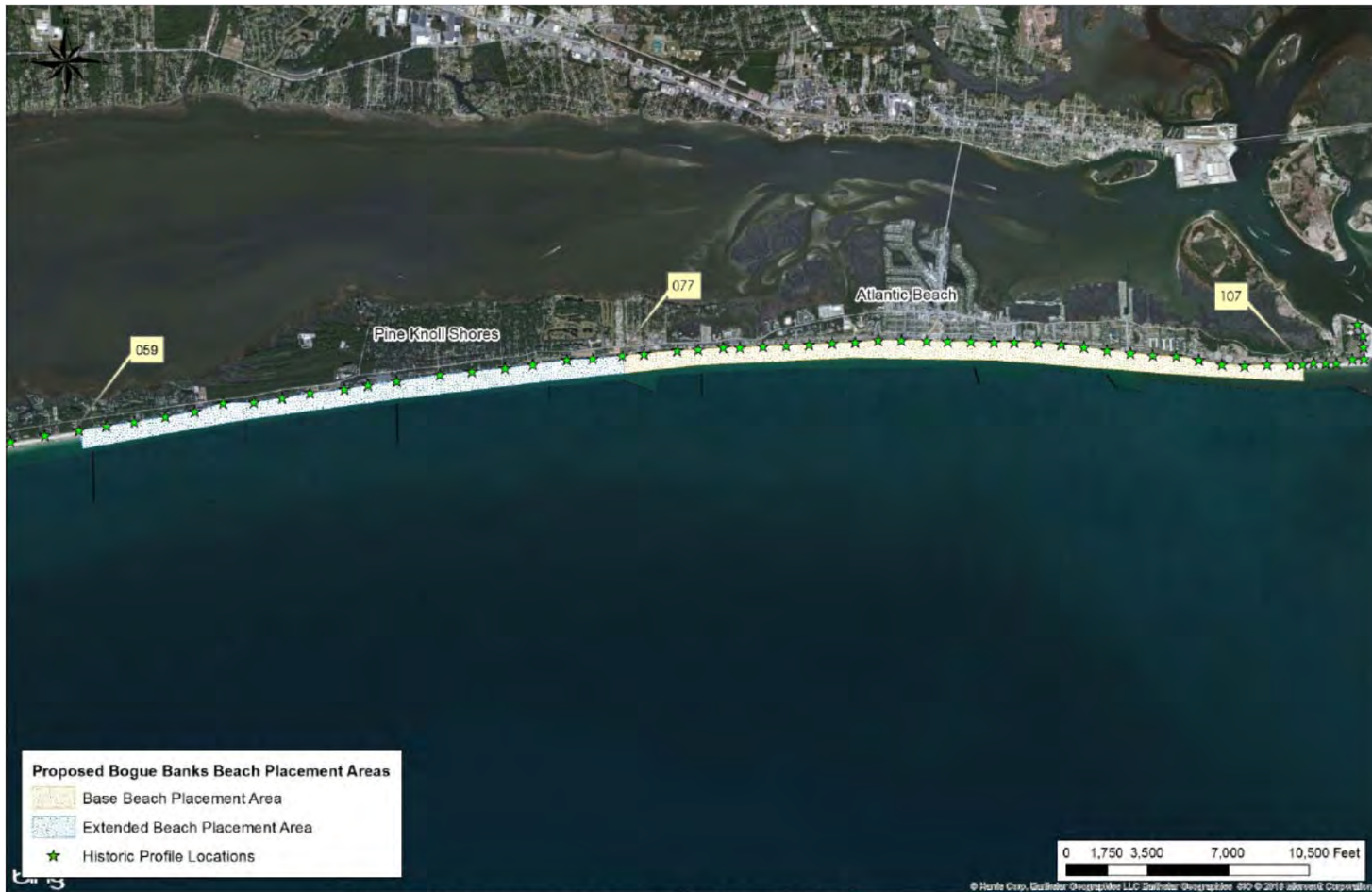


Figure 7. Proposed Bogue Banks Beach Placement Areas

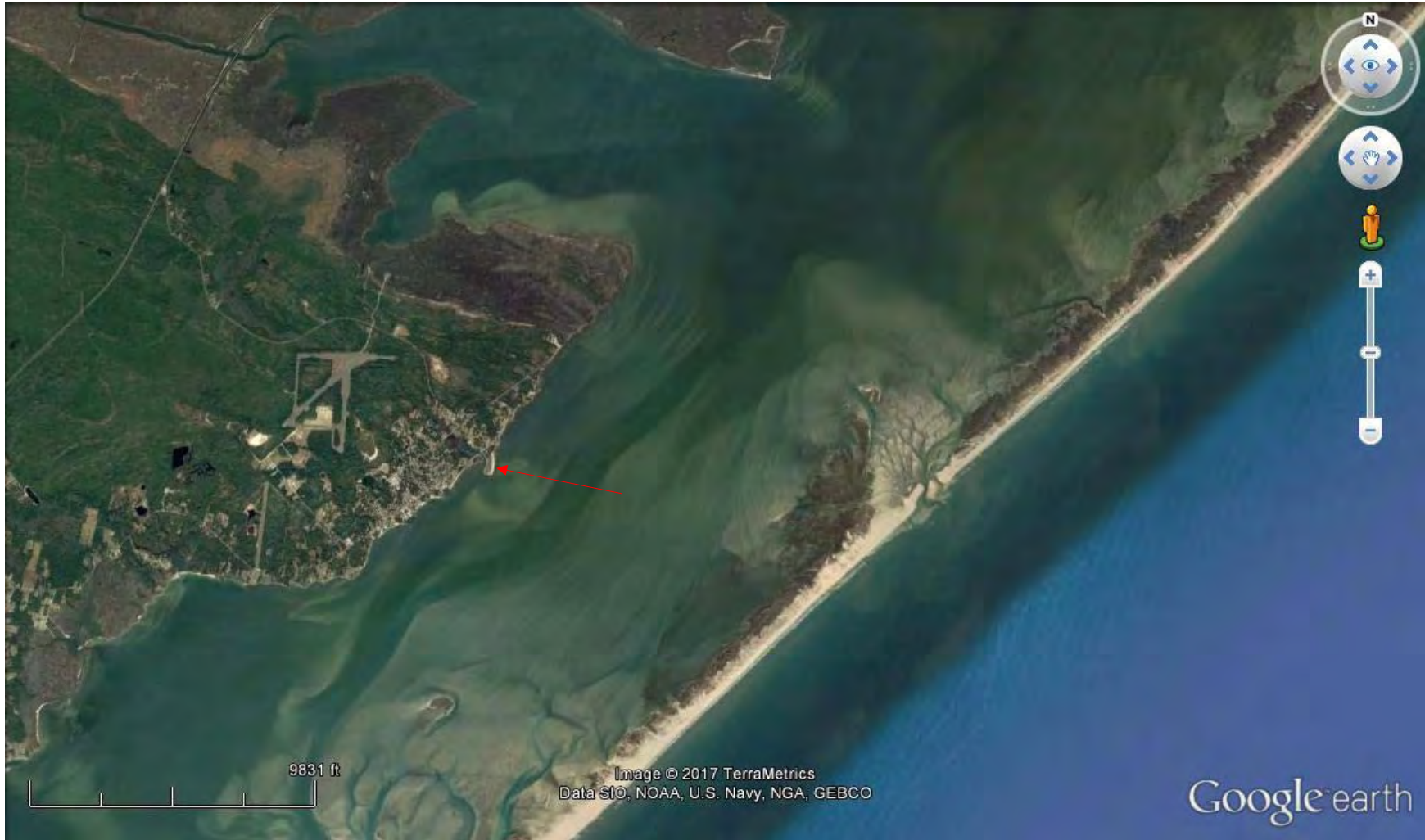
FISCAL SUMMARY

Post-Irene Unit Cost (Inc. Mob/Demob) =	15.5	\$/cy	
Project Year =	2018		
Assumed Escalation =	3%		
Estimated Project Unit Cost =	18.51	\$/cy	Delta = \$8.51 \$/cy

Delta & Master Plan

Assumption - \$5 million State Funding

<u>Dredging / Beachfill:</u>	% of Beachfill	Subtotal	State (33.5%)	Reserve (49.9%)	Town (16.6%)
Emerald Isle	58%	\$8,723,305	\$2,918,867	\$4,353,329	\$1,451,109
Indian Beach	35%	\$5,200,010	\$1,739,952	\$2,595,044	\$865,014
Salter Path (County)	7%	\$1,019,651	\$341,181	\$508,853	\$169,617
<i>Master Plan Subtotal</i>	100%	\$14,942,966	\$5,000,000	\$7,457,226	\$2,485,740
	% of Beachfill	Subtotal	State (0%)	Reserve (75%)	Town (25%)
Pine Knoll Shores	75%	\$6,382,500	\$0	\$4,786,875	\$1,595,625
Atlantic Beach	25%	\$2,127,500	\$0	\$1,595,625	\$531,875
<i>Delta Subtotal</i>	100%	\$8,510,000	\$0	\$6,382,500	\$2,127,500
	TOTAL	\$23,452,966	\$5,000,000	\$13,839,726	\$4,613,240



9831 ft

Image © 2017 TerraMetrics
Data SIO, NOAA, U.S. Navy, NGA, GEBCO

Google earth



FIG. 1