



FY2018 Budget Message

April 26, 2017

Cabarrus County Board of Commissioners:

I am excited to provide you the Cabarrus County Tourism Authority (CCTA) budget for FY2018. During the budget process decisions were made utilizing the Bureau's Mission and Vision Statements.

MISSION

Drive visitation to Cabarrus County
to generate the maximum impact through hotel stays
and visitor spending.

VISION

To continually grow and sustain
a dynamic travel industry to become the
number one economic force for Cabarrus County

The budget for FY2018 of \$5,697,614 represents an increase of 3.2% over the FY2017 budget and a 5.5% increase over actual FY2016. The following summaries will provide additional detail on how the revenues are recognized and the expenditures are planned.

The travel industry in Cabarrus County continued to see record growth in 2016. Hotels in the county experienced record occupancy (69.0%) and average daily rates (\$104.33). This growth was driven by each of our visitor segments including leisure, business travel, and group. This flexibility allows Cabarrus County a larger segmentation of visitors to attract. Cabarrus County is such a great destination that provides the visitor with so many options. In FY2017 two new hotel properties opened to include the Homewood Suites and Uptown Suites. In August of 2017 we will host Travel Media Showcase (TMS). This show is comprised of travel writers from all over the country. The goal of this show is to educate travel writers on all of the things Cabarrus County has to offer visitors. We look forward to hosting this group and seeing the value of their stories in years to come.

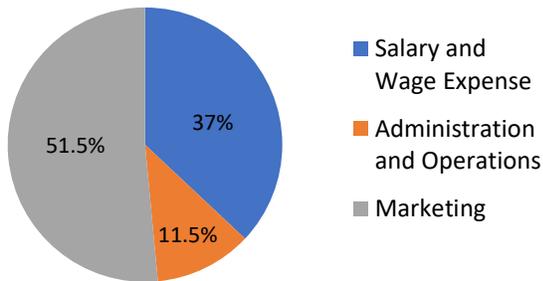
I would like to thank the individuals who contributed to the preparation of the FY2018 budget and offer them my sincere gratitude.

Respectfully submitted,
Donna Carpenter
President/CEO
Cabarrus County Tourism Authority

Expenditures:

The CCTA operates on a zero-based budget; therefore, all revenues received in FY2018 are budgeted to be expended. Expenditures for the CCTA are divided into three categories. They are Salary and Wage Expense, Administration and Operations, and Sales and Marketing Activities. The CCTA measures its expenditure allocation based on industry standards utilized by Destination Marketing Organizations with similar budgets. The following charts illustrate how expenditures are budgeted in FY2018 against those standards.

Industry Allocations



FY2018 CVB Allocations

