



FY2019 Budget Message

April 25, 2018

Cabarrus County Board of Commissioners:

I am excited to provide you the Cabarrus County Tourism Authority (CCTA) budget for FY2019. 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 FY2019 of \$5,757,109 represents an increase of 1.0% over the FY2018 budget and a 3.0% increase over actual FY2017. The following summaries will provide additional detail on how the revenues are recognized and the expenditures are planned.

The travel industry in Cabarrus County saw incremental growth in FY2018 from a record year in FY2017. Hotels lodging statistics from 2017 includes occupancy (64.7%) and average daily rates (\$103.70). Demand for lodging facilities grew 1.8%. 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. A new Strategic Plan will be rolling out in FY2019 that will further assist the Tourism Authority with destination management opportunities. The input received from stakeholders and elected officials from around the county was instrumental in the creation of the plan. The destination improvements that will be pursued through the plan's lifecycle will make Cabarrus County even more competitive for years to come.

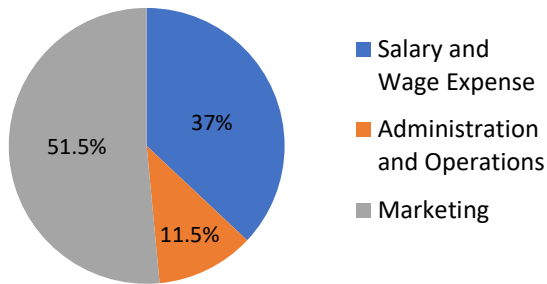
I would like to thank the individuals who contributed to the preparation of the FY2019 budget and offer them my sincere gratitude.

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

Expenditures:

The CCTA operates on a zero-based budget; therefore, all revenues received in FY2019 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 FY2019 against those standards.

Industry Allocations



FY2019 CVB Allocations

