



FY2023 Budget Message

April 27, 2022

Cabarrus County CVB Board of Directors and Cabarrus County Board of Commissioners:

While the COVID pandemic has had an unprecedented impact on the tourism and hospitality industry, there are already signs pointing to a quicker than anticipated recovery. In the second half of 2021 Occupancy Tax revenues exceeded Occupancy Tax revenues from the same period in 2019, before the pandemic began. The recovery is being driven primarily by leisure travelers. This includes travelers who are in town visiting friends and family, experiencing Great Wolf Lodge, or attending an event. Business travel and group travel have yet to return to pre pandemic levels. Groups that were hopeful to start having meetings were delayed as COVID cases began increasing in January 2022. We have worked with our tourism partners to try and reschedule those events and we are hopeful to welcome them to Cabarrus County very soon. The addition of the new turf fields has created greater opportunities for more youth sporting events. The out-of-town groups that utilized the new fields in 2021 are already planning to return in 2022. 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

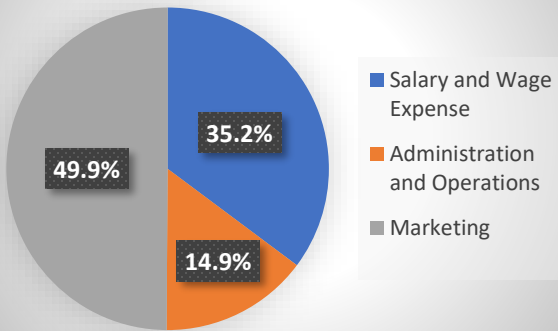
To continually grow and sustain
a dynamic travel industry to become the
number one economic force for Cabarrus County

The budget for FY2023 of \$5,766,060 represents an increase of 45% over FY2022. Lodging revenues are expected to increase by \$1,779,997 compared to FY2022. The Bureau is still not operating at pre pandemic staffing levels. A few of the lost positions will be added back in over the next year to handle increased visitor demand. Also, the organization is going through a rebranding strategy and plans to launch new advertising campaigns in the summer of 2022. A new research partner, Zartico, has come online and the data their platform provides will allow the Bureau to have never before seen insights into the visitor economy of Cabarrus County.

I would like to thank the individuals who contributed to the preparation of the FY2023 budget and offer them my sincere gratitude.

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

FY2022 CVB Allocations



FY2023 CVB Allocations

