



FY 2014-2015 Budget Message

April 15, 2014

Cabarrus County Tourism Authority Board of Directors and Cabarrus County Board of Commissioners:

I am excited to provide you the Cabarrus County Tourism Authority (CCTA) budget for FY 2014/2015. During the budget process decisions were made utilizing the Bureau's Mission and Vision.

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 FY 2014/2015 represents an increase of 7.8% over the FY 2013/2014 budget and a 4.3% increase over actual FY 2012/2013 less appropriations. The following summaries will provide additional detail on how the revenues are recognized and the expenditures are planned.

The economic impact generated from tourism in Cabarrus County has seen tremendous growth in the past 10 years. In 2002 the Total Economic Impact was estimated at \$173 million and in 2012 it was estimated at \$363 million. This impact ranks 12th out of North Carolina's 100 counties. Cabarrus County is such a great destination that provides the visitor with so many options. Families can visit Concord Mills or Charlotte Motor Speedway while staying at Great Wolf Lodge. Corporations and Associations can host great meetings at Embassy Suites or Hilton Garden Inn. Visitors also can experience historic downtown areas and other points of interest. The Cabarrus County Convention and Visitors Bureau remains committed at showing both leisure visitors and groups all that Cabarrus County has to offer.

I would like to thank the individuals who contributed to the preparation of the FY 2014/2015 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 FY 2014/2015 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 FY2014/2015 against those standards.

