



FY 2015-2016 Budget Message

April 15, 2015

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 2015/2016. 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 FY 2015/2016 of \$4,824,982 represents an increase of 13.5% over the FY 2014/2015 budget and a 9.9% increase over actual FY 2013/2014. The following summaries will provide additional detail on how the revenues are recognized and the expenditures are planned.

2014 was a record year for tourism in Cabarrus County where hotel revenues increased by 16%. This growth was driven by each of our visitor segments including leisure, business travel, and group. This flexibility allows Cabarrus County a larger segment of visitors to market too. 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 will continue to tell the great story of Cabarrus County and what it has to offer. In addition to its marketing efforts the Cabarrus County Convention and Visitors Bureau will also be working on destination management projects in the upcoming year including wayfinding.

I would like to thank the individuals who contributed to the preparation of the FY 2015/2016 budget and offer them my sincere gratitude.

Respectfully submitted,

Donna Carpenter
President/CEO

Expenditures:

The CCTA operates on a zero based budget; therefore, all revenues received in FY 2015/2016 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 FY2015/2016 against those standards.

