

WELCOME!

Welcome to the February 22, 2023 meeting of the
Buncombe County Tourism Development Authority



CALL TO ORDER

Chair Kathleen Mosher

Call to Order the Joint Meeting
of the BCTDA, Public Authority
and BCTDA, Nonprofit Corporation



Board Meeting

Wednesday, February 22, 2023 | 9:00 a.m.
Explore Asheville | 27 College Place | Board Room (1st Floor)
Members of the public may attend in person or [register here](#) to view a livestream of the meeting.

AGENDA

9:00 a.m.	Call to Order the Joint Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Kathleen Mosher
9:05 a.m.	Approval of January 25, 2023 Meeting Minutes	Kathleen Mosher
9:10 a.m.	January 2023 Financial Reports	Jennifer Kass-Green
9:15 a.m.	FY23 Expense Forecast Update	Jennifer Kass-Green
9:25 a.m.	BCTDA Board Development Committee Appointments	Kathleen Mosher
9:30 a.m.	President & CEO Report a. Industry Metrics b. Other Updates	Vic Isley
9:40 a.m.	Tourism Product Development Fund (TPDF) Updates a. TPDF 20-Year Anniversary Video b. TPDF Project Usage Report c. Annual TPDF Projects Update	Tiffany Thacker Katie Stadius, Zartico Tiffany Thacker
10:10 a.m.	Asheville City Council Update	Vice Mayor Sandra Kilgore
10:15 a.m.	Buncombe County Commission Update	Commissioner Terri Wells
10:20 a.m.	Miscellaneous Business	Kathleen Mosher
10:25 a.m.	Comments from the General Public	Kathleen Mosher
10:30 a.m.	Adjournment	Kathleen Mosher

The next joint BCTDA monthly meeting is on **Thursday, March 23, 2023**, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place. The BCTDA Annual Planning Session is on **Friday, March 24, 2023**, at 9:00 a.m. at Grand Bohemian Hotel, located at 11 Boston Way. Please contact Julia Simpson at jsimpson@ExploreAsheville.com or 828.333.5831 with questions.

BCTDA Mission Statement

To be a leader in the economic development of Buncombe County by attracting and servicing visitors, generating income, jobs and tax revenues which make the community a better place to live and visit.

FOR OUR REMOTE VIEWERS

Chair Kathleen Mosher

For our viewers watching remotely, documents were emailed to everyone who registered on Zoom by 8:00 this morning.

The agenda and meeting documents are available online and additional materials, including the PowerPoint presentation, will be posted later today.

Go to:

- > AshevilleCVB.com
- > About the Buncombe County TDA
- > Find out about upcoming BCTDA meetings

[About Buncombe County TDA](#) [Visitor Information](#) [Partner Login](#)


BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

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About the Buncombe County TDA

What is the Buncombe County Tourism Development Authority?

The Buncombe County Tourism Development Authority is the public authority created in 1983 by an act of the North Carolina Legislature to oversee the collection and investment of **occupancy taxes** paid by travelers who stay overnight in commercial lodging establishments, such as hotels and motels, bed and breakfast operations, and vacation rentals such as Airbnb and VRBOs. The members of the Buncombe County TDA Board have a fiduciary responsibility to ensure that the tax dollars are spent in accordance with the specific legislation governing their use.

- [Meet the members of the Buncombe County TDA Board >>](#)
- [Find out about upcoming BCTDA meetings >>](#)
- [Review past BCTDA meeting minutes & documents >>](#)
- [Read past editions of the Tourism Community Update, providing highlights of BCTDA meetings >>](#)

WELCOME BOARD & GUESTS

Chair Kathleen Mosher

- Welcome board members and guests who are in attendance
- Introductions around the room

MINUTES

Chair Kathleen Mosher

January 25, 2023 BCTDA Regular Meeting Minutes

- Questions/Comments
- Suggested Motion:

Motion to approve the January 25, 2023 meeting minutes

- Motion Second
- Discussion
- Vote



**Buncombe County Tourism Development Authority
A Joint Meeting of the Public Authority and Nonprofit Corporation**
Explore Asheville-- 27 College Place, Asheville

Board Meeting Minutes
Wednesday, January 25, 2023

Present (Voting): Kathleen Mosher, Chair; Brenda Durden, Vice Chair, Andrew Celwyn, Matthew Lehman, HP Patel, Elizabeth Putnam, Larry Crosby, Michael Lusick

Absent (Voting): Scott Patel

Present (Ex-Officio): Asheville Vice Mayor Sandra Kilgore, Buncombe County Commissioner Terri Wells

Absent (Ex-Officio): None

Buncombe County Finance: Don Warn, Mason Scott

Explore Asheville Staff: Vic Isley, Marla Tambellini, Jennifer Kass-Green, Julia Simpson, Josh Jones, Ashley Greenstein, Holly Watts, Cass Herington, Penelope, Jay Tusa

Legal Counsel: Sabrina Rockoff, McGuire, Wood & Bissette/BCTDA Attorney

In-Person Attendees: Ben Williamson, Peggy Crowe; Buncombe Decides
Jen Hampton, Kari Schwartz, Cap Taylor; Asheville Food & Beverage United
Andrew Paul, Asheville for All
Athena Dygert, Land of the Sky Association of Realtors (LOTSAR)
Luis Carlos Serapio, Asheville Multicultural
Zach Wallace, Asheville Area Chamber of Commerce
Jason Burk, Black Mountain-Swannanoa Chamber of Commerce
John Ellis, Prior BCTDA Board Member
Sam Fann, Princess Anne Hotel
Lacy Cross, Movement Bank
Stu Helm, Stu Helm: Food Fan
Jason Sanford, AshevilleVegas.com

JANUARY 2023 FINANCIAL REPORTS

JENNIFER KASS-GREEN
VICE PRESIDENT OF CULTURE & BUSINESS AFFAIRS

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

Operating and Earned Revenue Funds, Budget and Actual

January 31, 2023

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 27,217,602	\$ 2,050,449	\$ 13,620,901	\$ 13,596,701	50.0%	\$ 15,208,889	-10.4%
Investment income	-	2,232	11,850	(11,850)	-	741	1498.5%
Other income	-	-	12,513	(12,513)	-	-	-
Earned revenue	183,000	36,069	105,811	77,189	57.8%	115,379	-8.3%
Total revenues	27,400,602	2,088,749	13,751,076	13,649,526	50.2%	15,325,009	-10.3%
Expenditures:							
Salaries and Benefits	3,713,360	231,946	1,389,428	2,323,932	37.4%	1,373,862	1.1%
Sales	2,159,000	181,830	889,798	1,269,202	41.2%	250,624	255.0%
Marketing	21,895,242	575,043	6,799,662	15,095,580	31.1%	4,289,868	58.5%
Community Engagement	300,000	29,728	77,375	222,625	25.8%	35,525	117.8%
Administration & Facilities	1,150,000	108,199	546,916	603,084	47.6%	367,141	49.0%
Events/Festivals/Sponsorships	225,000	-	124,729	100,271	55.4%	133,667	-6.7%
Total expenditures	29,442,602	1,126,746	9,827,907	19,614,695	33.4%	6,450,687	52.4%
Revenues over (under) expenditures	(2,042,000)	962,003	3,923,169			\$ 8,874,322	-55.8%
Other Financing Sources:							
Carried over earned income	42,000	-	-				
Total other financing sources	42,000	-	-				
Net change in fund balance	\$ (2,000,000)	\$ 962,003	3,923,169				
Fund balance, beginning of year			26,388,557				
Fund balance, end of month			\$ 30,311,726				

As directed by State statute, two-thirds of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and one-third is dedicated to tourism-related community investments, split equally between the Tourism Product Development Fund (TPDF) and the Legacy Investment for Tourism (LIFT) Fund. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$6,794,199 and revenue dedicated to LIFT is projected at \$6,794,199 for FY23.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Revenue Summary

January 31, 2023

Month of room sales:	Operating Fund						Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)
	Year	Year	(%)	Year	Year	Change	Year	Year	Change	Year	Year	Change
July	\$ 2,449,683	\$ 2,807,310	-13%	\$ 2,449,683	\$ 2,807,310	-13%	\$ 603,280	\$ 935,770	-36%	\$ 603,280	\$ 935,770	-36%
August	2,099,768	2,327,847	-10%	4,549,450	5,135,157	-11%	517,107	\$ 775,949	-33%	1,120,387	1,711,719	-35%
September	2,161,132	2,282,494	-5%	6,710,582	7,417,651	-10%	532,219	\$ 760,831	-30%	1,652,606	2,472,550	-33%
October	2,828,072	3,095,441	-9%	9,538,654	10,513,092	-9%	696,466	\$ 1,031,814	-33%	2,349,072	3,504,364	-33%
November	2,031,798	2,532,306	-20%	11,570,453	13,045,398	-11%	500,368	\$ 844,102	-41%	2,849,440	4,348,466	-34%
December	2,050,449	2,163,491	-5%	13,620,901	15,208,889	-10%	504,961	\$ 721,164	-30%	3,354,401	5,069,630	-34%
January	-	1,376,073	-	-	16,584,963	-	-	\$ 458,691	-	-	5,528,321	-
February	-	1,561,811	-	-	18,146,773	-	-	\$ 520,604	-	-	6,048,924	-
March	-	2,001,097	-	-	20,147,870	-	-	\$ 667,032	-	-	6,715,957	-
April	-	2,347,369	-	-	22,495,239	-	-	\$ 782,456	-	-	7,498,413	-
May	-	2,302,712	-	-	24,797,952	-	-	\$ 767,571	-	-	8,265,984	-
June	-	2,479,000	-	-	27,276,952	-	-	\$ 826,333	-	-	9,092,317	-
Total revenues	<u>\$13,620,901</u>	<u>\$ 27,276,952</u>		<u>\$ 13,620,901</u>	<u>\$ 27,276,952</u>		<u>\$ 3,354,401</u>	<u>\$ 9,092,317</u>		<u>\$ 3,354,401</u>	<u>\$ 9,092,317</u>	

Month of room sales:	Legacy Investment from Tourism Fund						Total Revenue Summary					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)	Current	Prior	(%)
	Year	Year	(%)	Year	Year	Change	Year	Year	Change	Year	Year	Change
July	\$ 603,280	\$ -	-	\$ 603,280	\$ -	-	\$ 3,656,243	\$ 3,743,080	-2%	\$ 3,656,243	\$ 3,743,080	-2%
August	517,107	-	-	1,120,387	-	-	3,133,982	\$ 3,103,796	1%	6,790,224	6,846,876	-1%
September	532,219	-	-	1,652,606	-	-	3,225,570	\$ 3,043,325	6%	10,015,794	9,890,201	1%
October	696,466	-	-	2,349,072	-	-	4,221,003	\$ 4,127,255	2%	14,236,798	14,017,456	2%
November	500,368	-	-	2,849,440	-	-	3,032,535	\$ 3,376,408	-10%	17,269,332	17,393,864	-1%
December	504,961	-	-	3,354,401	-	-	3,060,371	\$ 2,884,655	6%	20,329,703	20,278,519	0%
January	-	-	-	-	-	-	-	\$ 1,834,764	-	-	22,113,284	-
February	-	-	-	-	-	-	-	\$ 2,082,414	-	-	24,195,698	-
March	-	-	-	-	-	-	-	\$ 2,668,129	-	-	26,863,827	-
April	-	-	-	-	-	-	-	\$ 3,129,825	-	-	29,993,652	-
May	-	-	-	-	-	-	-	\$ 3,070,283	-	-	33,063,936	-
June	-	-	-	-	-	-	-	\$ 3,305,333	-	-	36,369,269	-
Total revenues	<u>\$ 3,354,401</u>	<u>\$ -</u>		<u>\$ 3,354,401</u>	<u>\$ -</u>		<u>\$20,329,703</u>	<u>\$36,369,269</u>		<u>\$ 20,329,703</u>	<u>\$36,369,269</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY Monthly Product Development Fund Summary

January 31, 2023

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 26,452,570	\$ 28,405,092	\$ (1,952,522)	107.4%
Investment Income	-	2,036,107	(2,036,107)	0.0%
Total revenues	<u>26,452,570</u>	<u>30,441,199</u>	<u>(3,988,629)</u>	<u>115.1%</u>
Expenditures:				
Product development fund projects:				
2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000	-	125,000	-
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	430,000	150,000	74.1%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	-	8,140,000	-
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	-	6,750,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	172,863	627,137	21.6%
2018 River Front Development Group (African-American Heritage Museum at Stephens-Le	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	33,493	466,507	6.7%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black M	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Coxe Avenue Green Street)	1,950,000	-	1,950,000	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhanc	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Worth	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragnolin Park - Greenway Phase)	360,790	-	360,790	-
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation &	1,500,000	-	1,500,000	-
Total product development projects	<u>26,037,570</u>	<u>636,356</u>	<u>25,401,214</u>	<u>2.4%</u>
Product development fund administration	<u>415,000</u>	<u>163,771</u>	<u>251,229</u>	<u>39.5%</u>
Total product development fund	<u>\$ 26,452,570</u>	<u>\$ 800,126</u>	<u>\$ 25,652,444</u>	<u>3.0%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		\$ 29,641,073		
Less: Liabilities/Outstanding Grants		(25,401,214)		
Less: Unspent Admin Budget (Current Year)		(251,229)		
Current Product Development Amount Available		<u>\$ 3,988,629</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Legacy Investment from Tourism Fund

January 31, 2023

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ -	\$ 3,354,401	\$ (3,354,401)	0.0%
Investment Income	-	-	-	-
Total revenues	-	3,354,401	(3,354,401)	0.0%
Expenditures:				
LIFT projects:				
	-	-	-	-
	-	-	-	-
Total product development projects	-	-	-	-
LIFT fund administration	-	-	-	-
Total product development fund	\$ -	\$ -	\$ -	-
Legacy Investment from Tourism Funds Available for Future Grants				
Total Net Assets		\$ 3,354,401		
Less: Liabilities/Outstanding Grants		-		
Less: Unspent Admin Budget (Current Year)		-		
Current Product Development Amount Available		<u>\$ 3,354,401</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

January 31, 2023

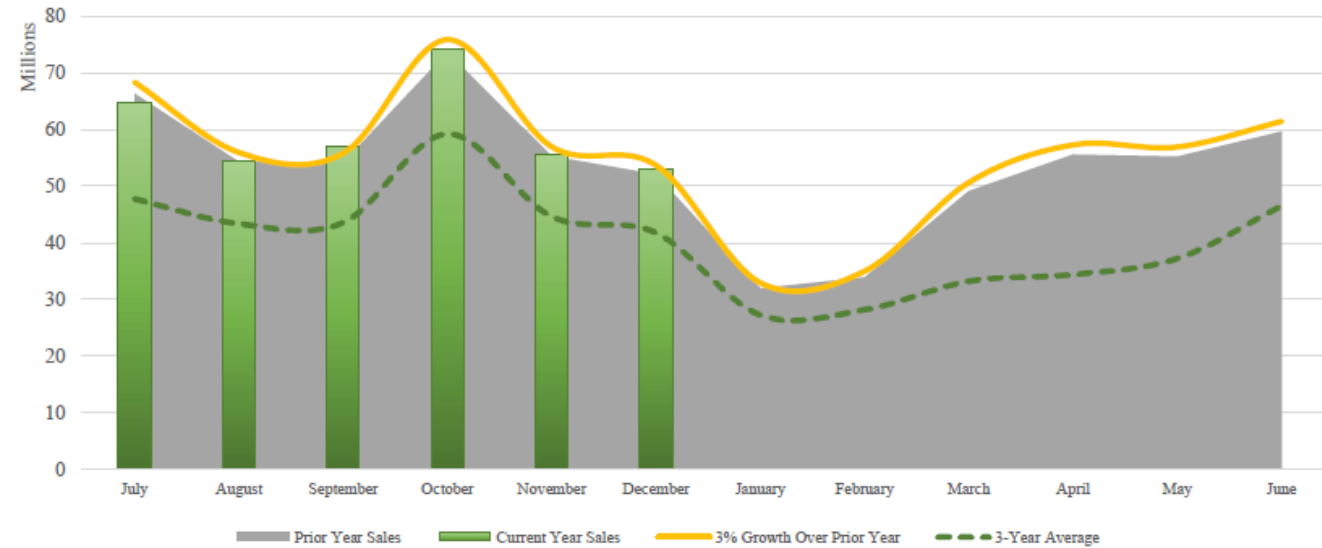
	Operating and Earned Revenue Funds	Product Development Fund	Legacy Investment from Tourism Fund	Total
Assets:				
Current assets:				
Cash and investments	\$ 32,222,761	\$ 29,641,073	\$ 3,354,401	\$ 61,863,834
Receivables	-	-	-	-
Total current assets	<u>\$ 32,222,761</u>	<u>\$ 29,641,073</u>	<u>\$ 3,354,401</u>	<u>61,863,834</u>
Liabilities:				
Current liabilities:				-
Accounts payable	\$ 1,736,335	\$ -	\$ -	\$ 1,736,335
Future events payable	174,700	\$ 25,401,214	\$ -	\$ 25,575,914
Total current liabilities	<u>1,911,035</u>	<u>\$ 25,401,214</u>	<u>\$ -</u>	<u>\$ 27,312,249</u>
				-
Fund Balances:				-
Restricted for product development fund	-	4,239,858	-	4,239,858
Restricted for LIFT fund	-	-	3,354,401	3,354,401
Committed for event support program	72,335	-	-	72,335
State Required Contingency	2,177,408	-	-	2,177,408
Designated Contingency	14,608,801	-	-	14,608,801
Undesignated (cash flow)	13,453,181	-	-	13,453,181
Total fund balances	<u>30,311,726</u>	<u>4,239,858</u>	<u>3,354,401</u>	<u>37,905,985</u>
Total liabilities and fund balances	<u>\$ 32,222,761</u>	<u>\$ 29,641,073</u>	<u>\$ 3,354,401</u>	<u>\$ 61,863,834</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

January 31, 2023



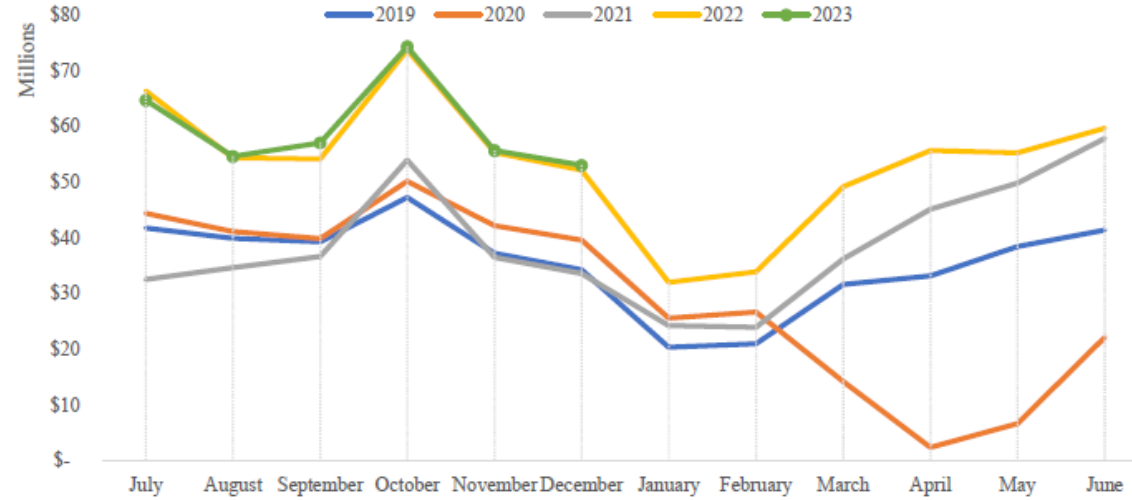
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
Month of lodging sales:						
July	\$ 64,691,508	\$ 66,404,238	-3%	-3%	\$ 68,396,365	\$ 47,779,105
August	54,588,653	54,349,696	0%	-1%	55,980,187	43,375,563
September	57,057,996	54,181,143	5%	1%	55,806,578	43,577,827
October	74,301,253	73,696,268	1%	1%	75,907,156	59,252,978
November	55,645,816	55,321,427	1%	1%	56,981,069	44,656,752
December	53,036,372	52,145,316	2%	1%	53,709,675	41,773,138
January	-	32,007,272	-	-	32,967,491	27,271,282
February	-	33,951,925	-	-	34,970,483	28,193,795
March	-	49,183,252	-	-	50,658,750	33,211,752
April	-	55,647,867	-	-	57,317,303	34,407,142
May	-	55,286,363	-	-	56,944,954	37,258,571
June	-	59,678,151	-	-	61,468,495	46,540,870
Total revenues	<u>\$359,321,598</u>	<u>\$ 641,852,918</u>			<u>\$661,108,506</u>	<u>\$487,298,774</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

January 31, 2023



	2019	2020	2021	2022	2023
Month of lodging sales:					
July	\$ 41,734,276	\$ 44,385,965	\$ 32,547,111	\$ 66,404,238	\$ 64,691,508
August	39,917,550	41,113,655	34,663,339	54,349,696	54,588,653
September	39,327,048	39,869,174	36,683,164	54,181,143	57,057,996
October	47,272,253	50,148,618	53,914,047	73,696,268	74,301,253
November	37,240,595	42,190,154	36,458,675	55,321,427	55,645,816
December	34,272,393	39,595,569	33,578,528	52,145,316	53,036,372
January	20,347,077	25,561,453	24,245,119	32,007,272	-
February	20,985,316	26,696,319	23,933,141	33,951,925	-
March	31,638,002	14,208,120	36,243,884	49,183,252	-
April	33,141,034	2,402,461	45,171,098	55,647,867	-
May	38,464,222	6,624,541	49,864,809	55,286,363	-
June	41,413,202	22,108,839	57,835,620	59,678,151	-
Total lodging sales	\$ 425,752,967	\$ 354,904,866	\$ 465,138,537	\$ 641,852,918	\$ 359,321,598

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

January 31, 2023

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 38,243,319	\$ 41,364,569	-7.5%	-7.5%	\$ 24,330,889	\$ 23,357,779	4.2%	4.2%	\$ 2,117,300	\$ 1,681,890	25.9%	25.9%	\$ 64,691,508	\$ 66,404,238	-2.6%	-2.6%
August	32,413,773	33,288,678	-2.6%	-5.4%	20,489,606	19,647,131	4.3%	4.2%	1,685,274	1,413,887	19.2%	22.8%	54,588,653	54,349,696	0.4%	-1.2%
September	35,736,782	34,410,077	3.9%	-2.4%	19,372,727	18,331,924	5.7%	4.7%	1,948,487	1,439,143	35.4%	26.8%	57,057,996	54,181,143	5.3%	0.8%
October	48,934,964	49,777,745	-1.7%	-2.2%	22,539,866	21,821,793	3.3%	4.3%	2,826,424	2,096,730	34.8%	29.3%	74,301,253	73,696,268	0.8%	0.8%
November	36,016,142	36,209,998	-0.5%	-1.9%	17,764,482	17,628,298	0.8%	3.7%	1,865,193	1,483,131	25.8%	28.7%	55,645,816	55,321,427	0.6%	0.8%
December	35,386,985	34,591,966	2.3%	-1.3%	16,038,853	16,302,722	-1.6%	2.9%	1,610,534	1,250,628	28.8%	28.7%	53,036,372	52,145,316	1.7%	0.9%
January	-	15,401,453	-		-	16,106,588	-		-	499,232	-		-	32,007,272	-	
February	-	17,587,944	-		-	15,576,243	-		-	787,738	-		-	33,951,925	-	
March	-	27,907,881	-		-	19,990,357	-		-	1,285,014	-		-	49,183,252	-	
April	-	33,881,484	-		-	20,120,033	-		-	1,646,351	-		-	55,647,867	-	
May	-	33,766,102	-		-	19,643,778	-		-	1,876,483	-		-	55,286,363	-	
June	-	36,779,176	-		-	20,924,585	-		-	1,974,390	-		-	59,678,151	-	
Total	<u>\$ 226,731,963</u>	<u>\$ 394,967,072</u>			<u>\$ 120,536,423</u>	<u>\$ 229,451,231</u>			<u>\$ 12,053,212</u>	<u>\$ 17,434,615</u>			<u>\$ 359,321,598</u>	<u>\$ 641,852,918</u>		

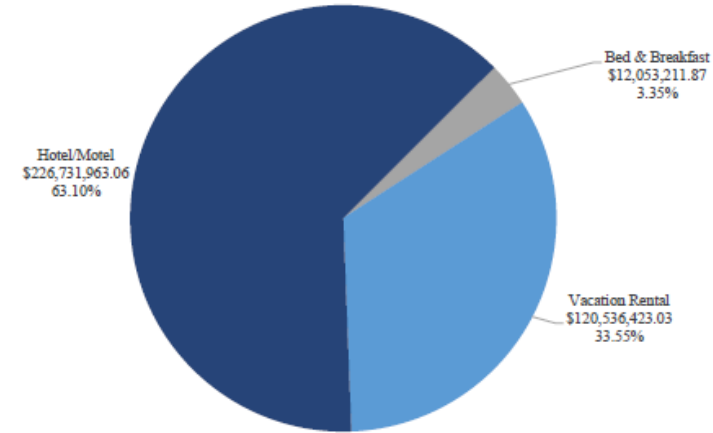
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

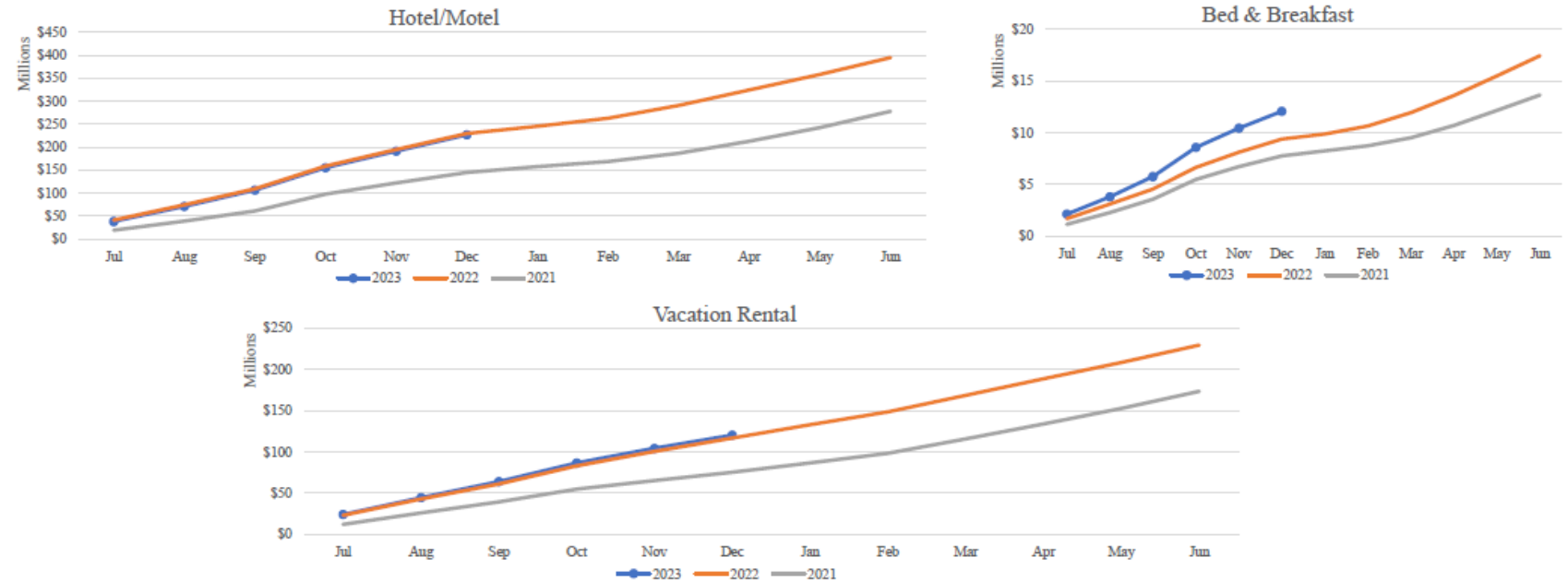
Shown by Month of Sale, Year-to-Date

January 31, 2023

Total Lodging Sales by Type, Year-to-Date



Year-to-Date Lodging Sales by Type, Compared to Prior Year



FINANCIAL REPORTS

Questions/Discussion

FINANCIAL REPORTS

Chair Kathleen Mosher

- Suggested Motion:

Motion to approve the January 2023 Financial Reports as presented

- Motion Second

- Discussion

- Vote

FY23 EXPENSE FORECAST UPDATE

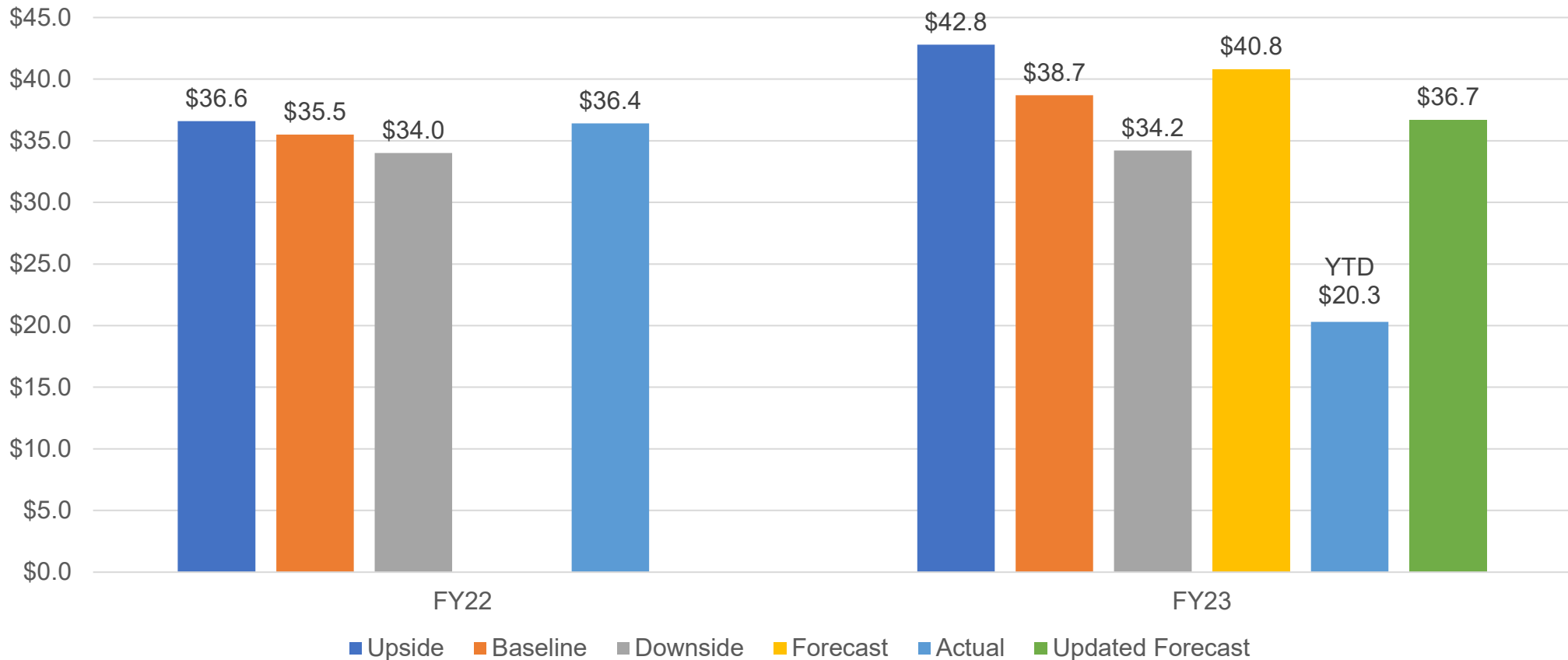
JENNIFER KASS-GREEN

VICE PRESIDENT OF CULTURE & BUSINESS AFFAIRS

LODGING TAX STATUS: LOOKING AHEAD

Lodging tax revenue in Buncombe County, three scenarios

Millions



FY23 REVENUE BUDGETS & FORECASTS

FY23 Occupancy Tax Revenues	FY23 Original Budget	FY23 Forecast
Total Occupancy Tax Revenue	\$40.8M	\$36.7M
Operating Fund	\$27.2M	\$24.5M
Tourism Product Development Fund	\$6.8M	\$6.1M
Legacy Investment For Tourism Fund	\$6.8M	\$6.1M
Other Revenues		
Operating Fund Balance	\$2.0M	\$2.6M
Earned Revenue	\$0.2M	\$0.2M
Total Revenues	\$43.0M	\$39.5M

FY23 OPERATING BUDGET & FORECAST

Revenue	FY23 Original Budget	FY23 Forecast
Occupancy Tax Revenue	\$27.2M	\$24.5M
Expense		
Partnership & Destination Management	\$0.3M	\$0.2M
Administration & Facilities	\$4.9M	\$4.3M
Paid Media	\$15.7M	\$14.7M
Production, PR, Content, Web & Research	\$6.2M	\$5.8M
Business Development & Group Sales	\$2.1M	\$2.1M
Total Expense	\$29.2M	\$27.1M
Fund Balance Allocation	\$(2.0M)	\$(2.6M)

Based on reduced revenue forecast for FY23, staff reduced budgeted expenses for the year by \$2.1M. This revenue and expense reduction results in additional \$600K utilization of fund balance.

EXPENSE FORECAST

Questions/Discussion

BOARD DEVELOPMENT COMMITTEE APPOINTMENTS

KATHLEEN MOSHER
BCTDA BOARD CHAIR

BOARD DEVELOPMENT COMMITTEE APPOINTMENTS

- BCTDA Board Development Committee (Nominating Committee) appointments:
 - Kathleen Mosher, Committee Chair
 - Brenda Durden
 - Himanshu Karvir

BOARD DEVELOPMENT COMMITTEE APPOINTMENTS

Chair Kathleen Mosher

- Suggested Motion:

Motion to approve the BCTDA Board Development Committee appointments as presented

- Motion Second

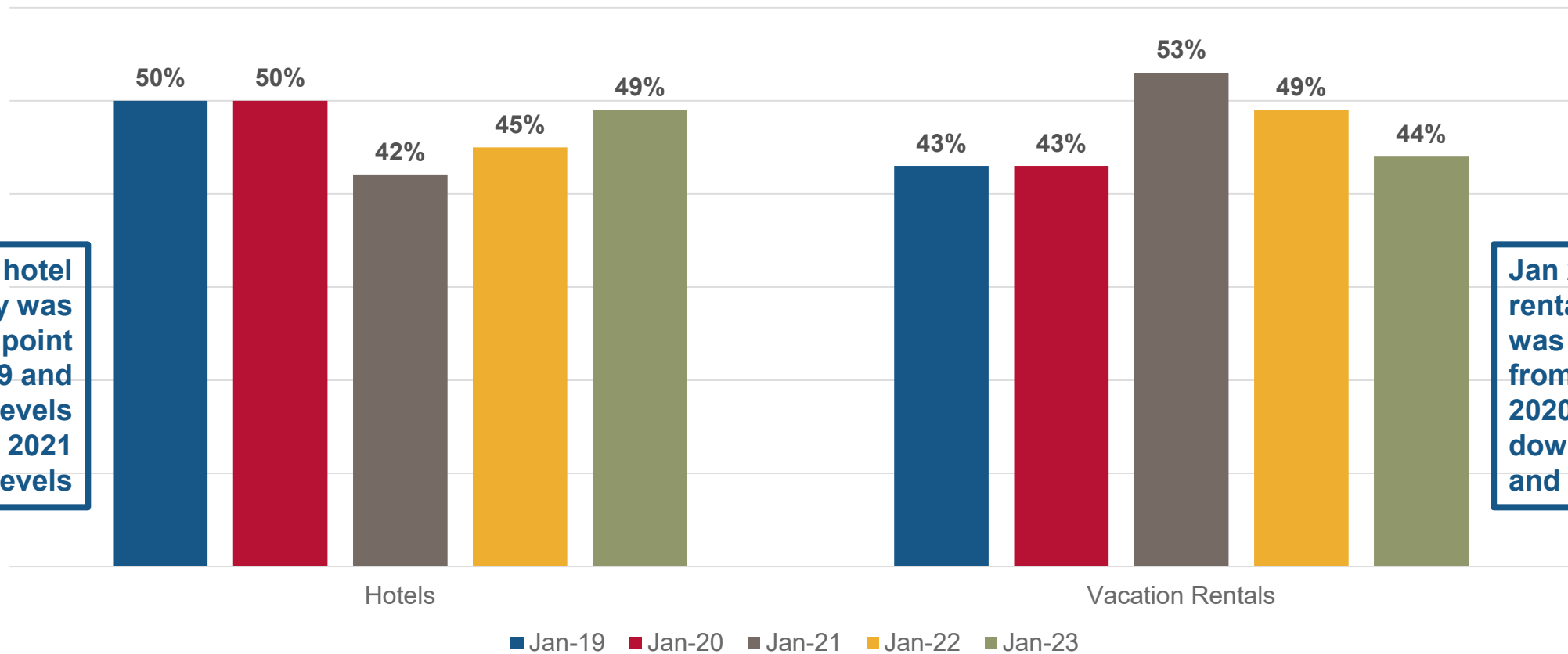
- Discussion

- Vote

PRESIDENT & CEO REPORT

VIC ISLEY
PRESIDENT & CEO

JANUARY LODGING OCCUPANCY



Jan 2023 hotel occupancy was down 1 point from 2019 and 2020 levels but up from 2021 and 2022 levels

Jan 2023 vacation rental occupancy was up 1 point from 2019 and 2020 levels but down from 2021 and 2022 levels

AIR ROUTE DEVELOPMENT



Starts May 26
Mondays & Fridays

- 
- **Monthly Highlights Report**
 - **Destination Dashboard**
 - **Questions?**

TOURISM PRODUCT DEVELOPMENT FUND UPDATES

TIFFANY THACKER

DIRECTOR OF GRANTS, EXPLORE ASHEVILLE

KATIE STADIUS

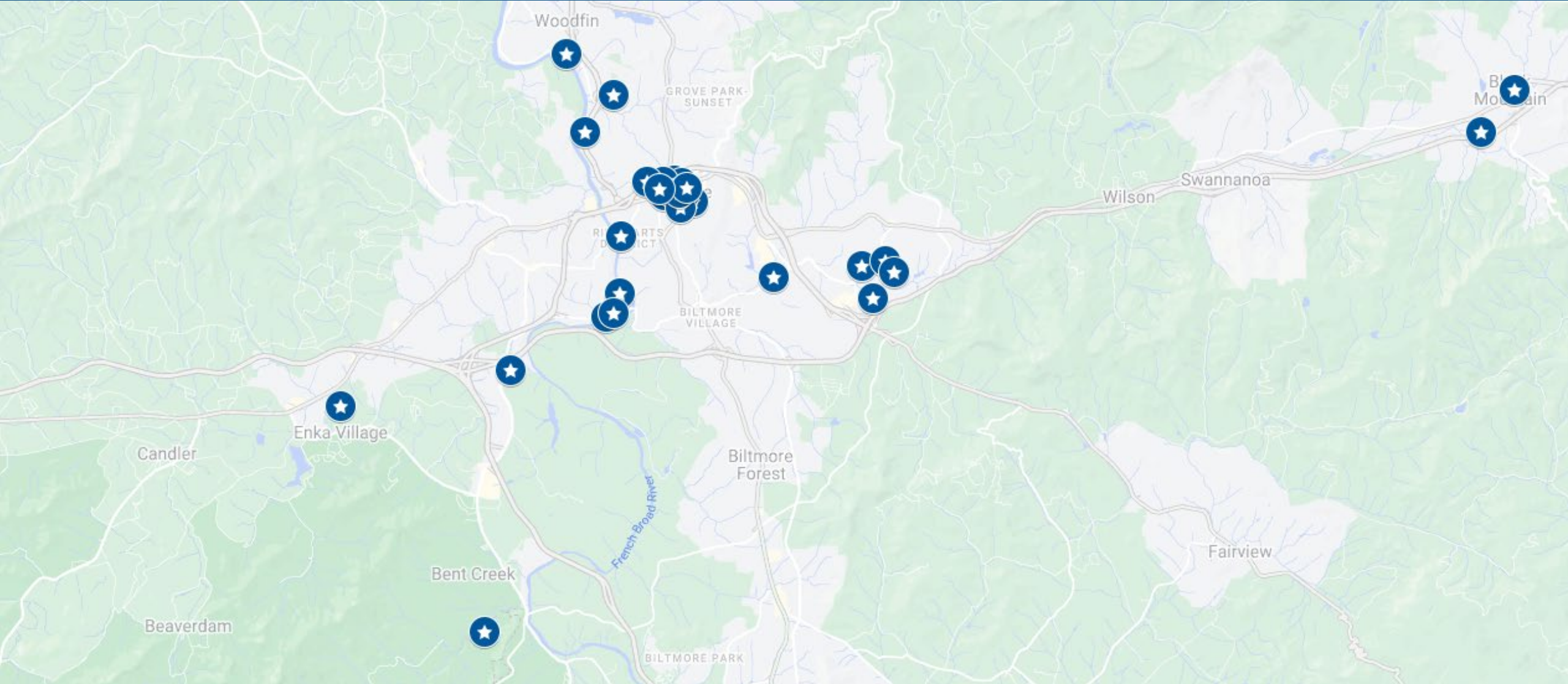
DIRECTOR, STRATEGIC ADVISORS, ZARTICO

PENELOPE WHITMAN

VP, PARTNERSHIPS & DESTINATION MANAGEMENT, EXPLORE ASHEVILLE



NEARLY \$60 MILLION INVESTED IN 46 COMMUNITY PROJECTS ACROSS BUNCOMBE COUNTY



NEARLY \$60 MILLION INVESTED IN 46 COMMUNITY PROJECTS ACROSS BUNCOMBE COUNTY

The John B. Lewis Soccer Complex at Azalea Park

ABYSA – JBL Soccer Complex

Grove Arcade

The Bonsai Garden at the North Carolina Arboretum

Asheville Visitor Center

WNC Veterans' Memorial at Pack Square Park

Buncombe County Civil War Trails

Pack Square Park / Pack Square Park Pavilion

Asheville Art Museum

Harrah's Cherokee Center - Asheville

Smoky Mountain Adventure Center

Montford Park Players – Hazel Robinson Amphitheater

Navitat Canopy Adventures

UNCA - Sports Field Lighting

Pack Square Park Canopy

Highland Brewing Company

The Collider

RiverLink - Pearson Bridge River Access

Enka Ball Fields

Riverfront Destination Development 1.0 & 2.0

Asheville Museum of Science

WNC Nature Center

Asheville Community Theatre - Expansion & Renovation

Montreat College - Pulliam Stadium

WNC Farmers Market - Retail Revitalization

The Wortham Center – Phase I & II

Woodfin Blueway & Greenway

Black Mountain College Museum + Arts Center

Enka Recreation Destination

Center for Craft - National Craft Innovation Hub

YMI Cultural Center Improvements

LEAF Global Arts Center

NC Arboretum - Garden Lighting & Parking Enhancements

African-American Heritage Museum

African American Heritage Trail Project

The Wortham Center - Air Ionization System

[UNCA - Karl Straus Track \(NEW\)](#)

[Asheville Municipal Golf Course \(NEW\)](#)

[WNC Nature Center - Gateway to Southern Appalachians \(NEW\)](#)

[NC Glass Center in Black Mountain \(NEW\)](#)

[AVL UnPaved \(NEW\)](#)

[Karen Cragnolin Park \(NEW\)](#)

[AMOS Museum Beautification \(NEW\)](#)

[Coxe Avenue Green Street \(NEW\)](#)

[Swannanoa River Greenway \(NEW\)](#)





TPDF PROJECTS USAGE REPORT

KATIE STADIUS | ZARTICO

20th Anniversary of TPDF Funding



ZARTICO





The Buncombe County Tourism Development Authority's Development Fund (TPDF) has invested nearly \$60M in 46 projects since its inception.

Looking back at the last 20+ years of funded projects, Explore Asheville wanted to show the **value** of the investment and how the projects **positively impact visitors and residents**.

Using 2022 data, Zartico analyzed select projects to understand the visitor flow of devices observed at TPDF projects and how it differs from the overall visitor to Buncombe County.



Methodology

A visitor is defined as:

- Someone from outside of Buncombe, Haywood, Madison, Transylvania, Henderson and McDowell counties
- They have been observed in Buncombe County for more than 2 hours
- Have visited one place of impact

There is no time minimum that a person must stay at a POI to be counted a visitor, but they must meet all three criteria to be counted.

TPDF Projects Observed: Asheville Community Theater, Asheville Museum of Science, Asheville Visitor Center, Center for Craft, Grove Arcade, Highland Brewing, JBL Soccer Complex, LEAF Global Arts Center, NC Arboretum, Pack Square Park, Smoky Mountain Adventure Center, Wortham Center for Performing Arts, Asheville Art Museum, Harrah’s Cherokee Center – Asheville, and The Orange Peel.



Sample Sizes			
Group	Visitors	5 County	Buncombe
TPDF Projects	29,713	4,438	16,058
Asheville	313,937	59,402	133,373



TPDF FUNDED PROJECTS ARE UTILIZED BY **VISITORS AND RESIDENTS**

35%

of overall visits are
from **residents**

Share of visitors and
residents at funded
projects is **increasing**
each year

75%

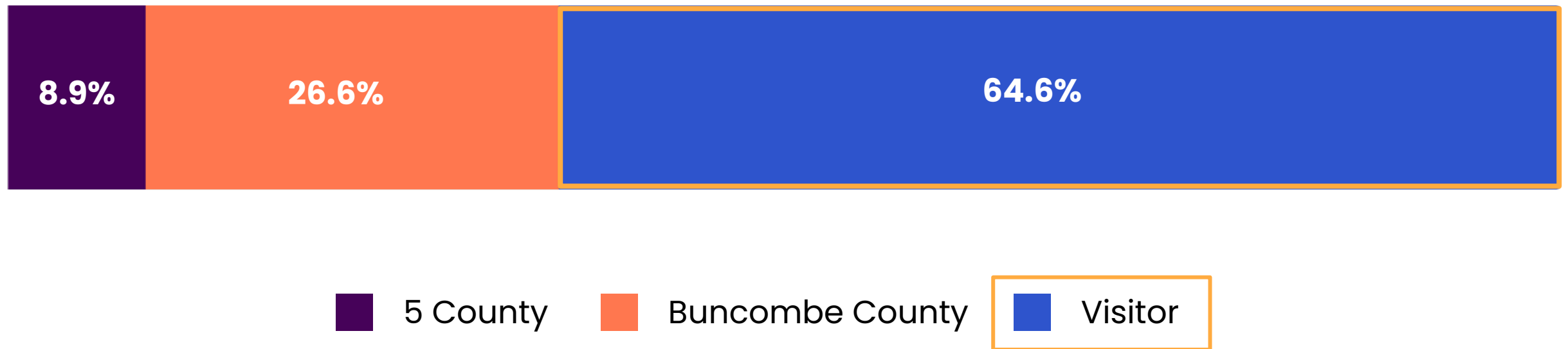
of the residents
observed are from
Buncombe County



TPDF FUNDED PROJECTS ATTRACT A **HIGHER QUALITY VISIT**

- More likely to attract **overnight visitors**
- **Over 50%** observed at Downtown and Biltmore POIs
- **50%** observed at hotel, food, art and entertainment or retail POIs

TPDF PROJECTS ATTRACT VISITORS AND RESIDENTS



5 County

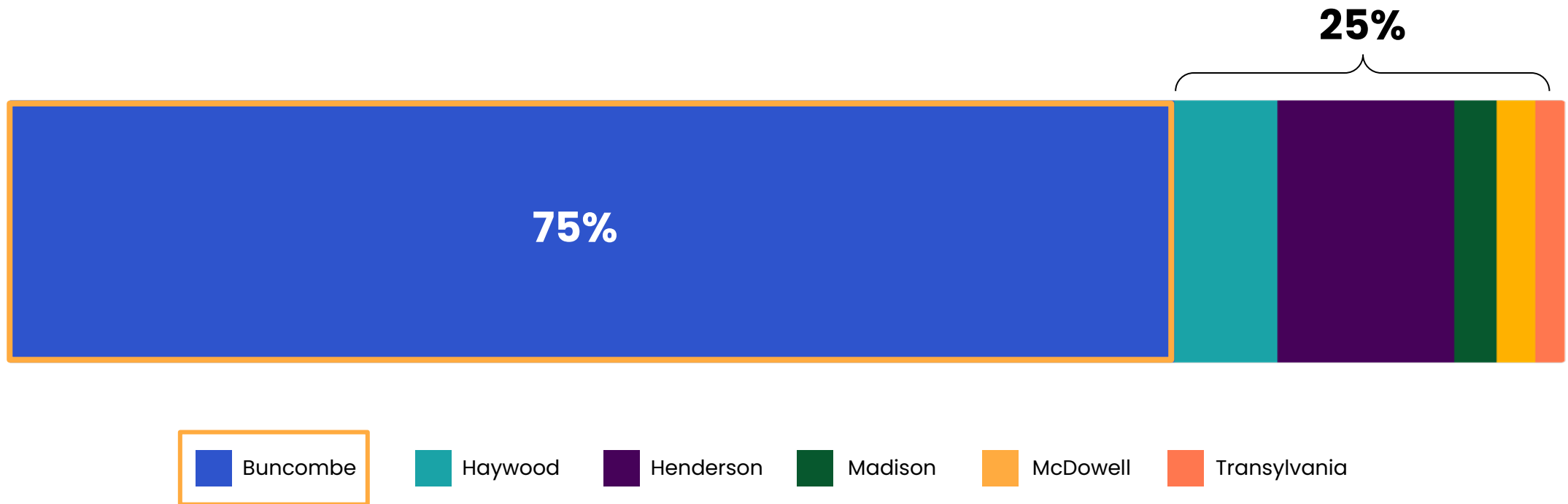


Buncombe County



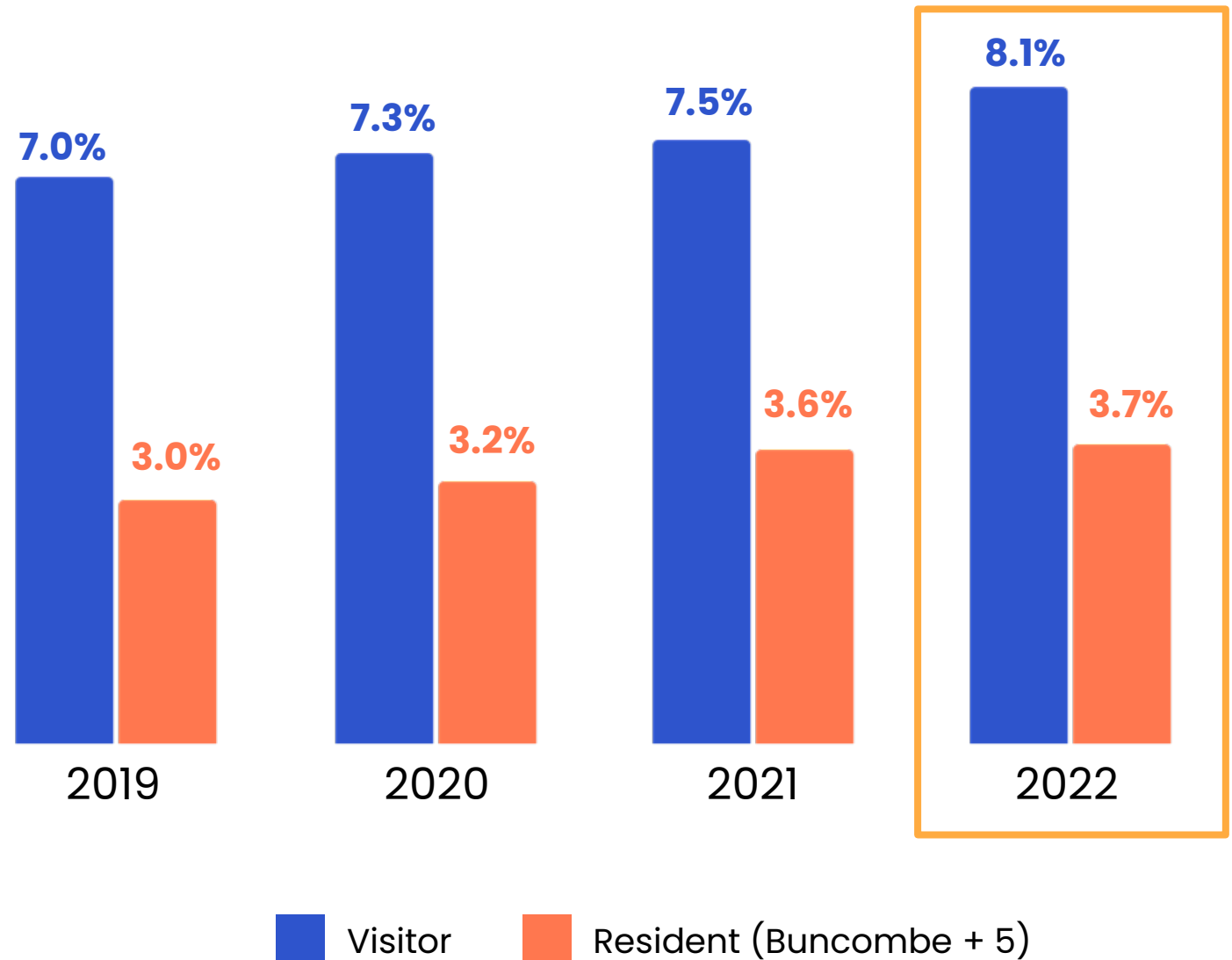
Visitor

RESIDENTS TO TPDF PROJECTS ARE MOST LIKELY TO BE FROM **BUNCOMBE COUNTY**




Source: Near, 2022, Visitor is defined as a device whose common evening location is outside of Buncombe County + the 5 surrounding counties.
TPDF Projects- 17 POIs throughout Asheville

Share of Visitors and Residents at TPDF Projects have Increased Each Year Since 2019



Source: Near, 2022, Visitor is defined as a device whose common evening location is outside of Buncombe County + the 5 surrounding counties. This looks at the average daily volume of devices on a daily basis observed in Asheville and at the TPDF funded projects. TPDF Projects- 15 POIs throughout Asheville



TPDF Funded Sites Attract a **Higher Quality Visit**

75% Stay the Night

14% more likely than the average visitor

70% Out of State Visitors

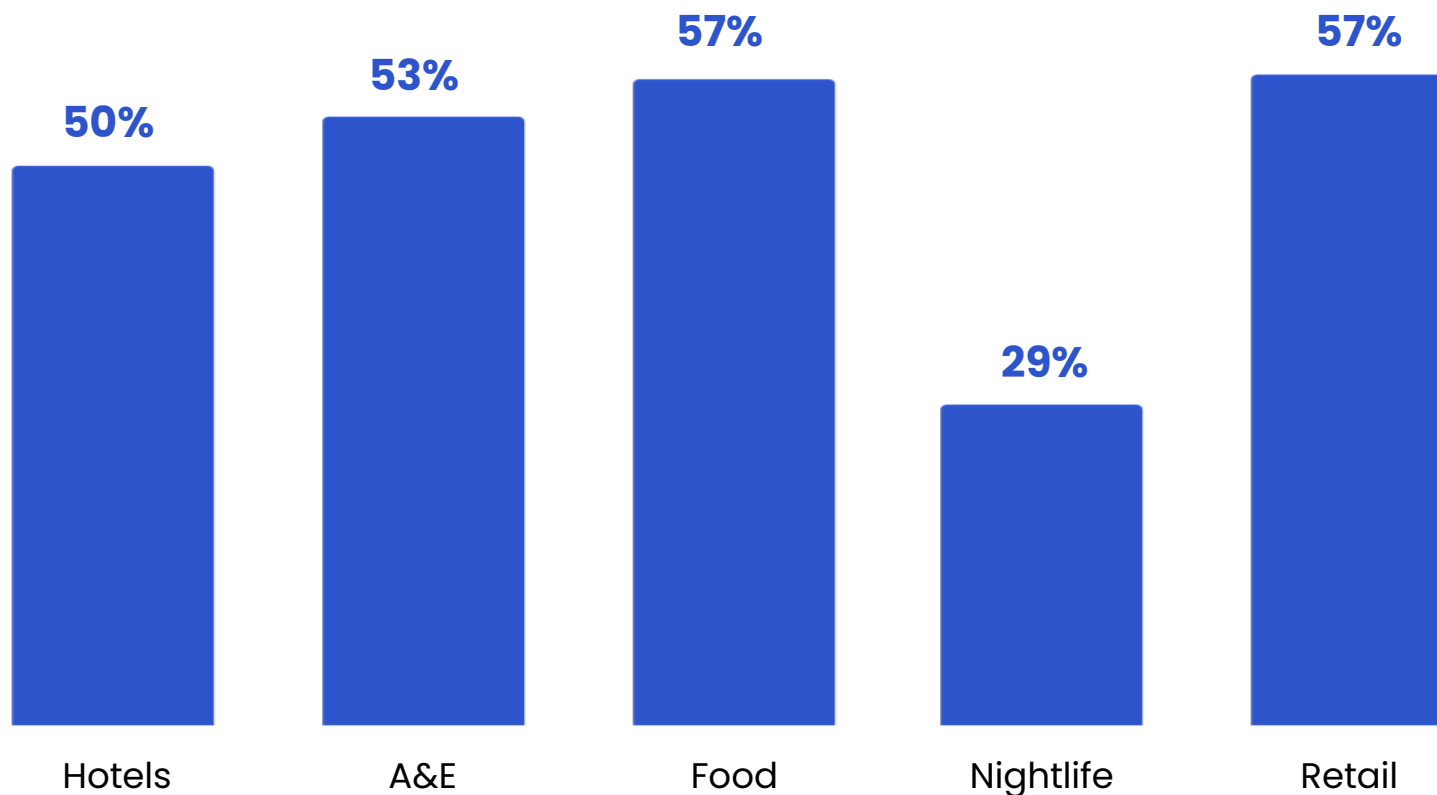
4% more likely than the average visitor

50% Observed at a Hotel

82% more likely than the average visitor

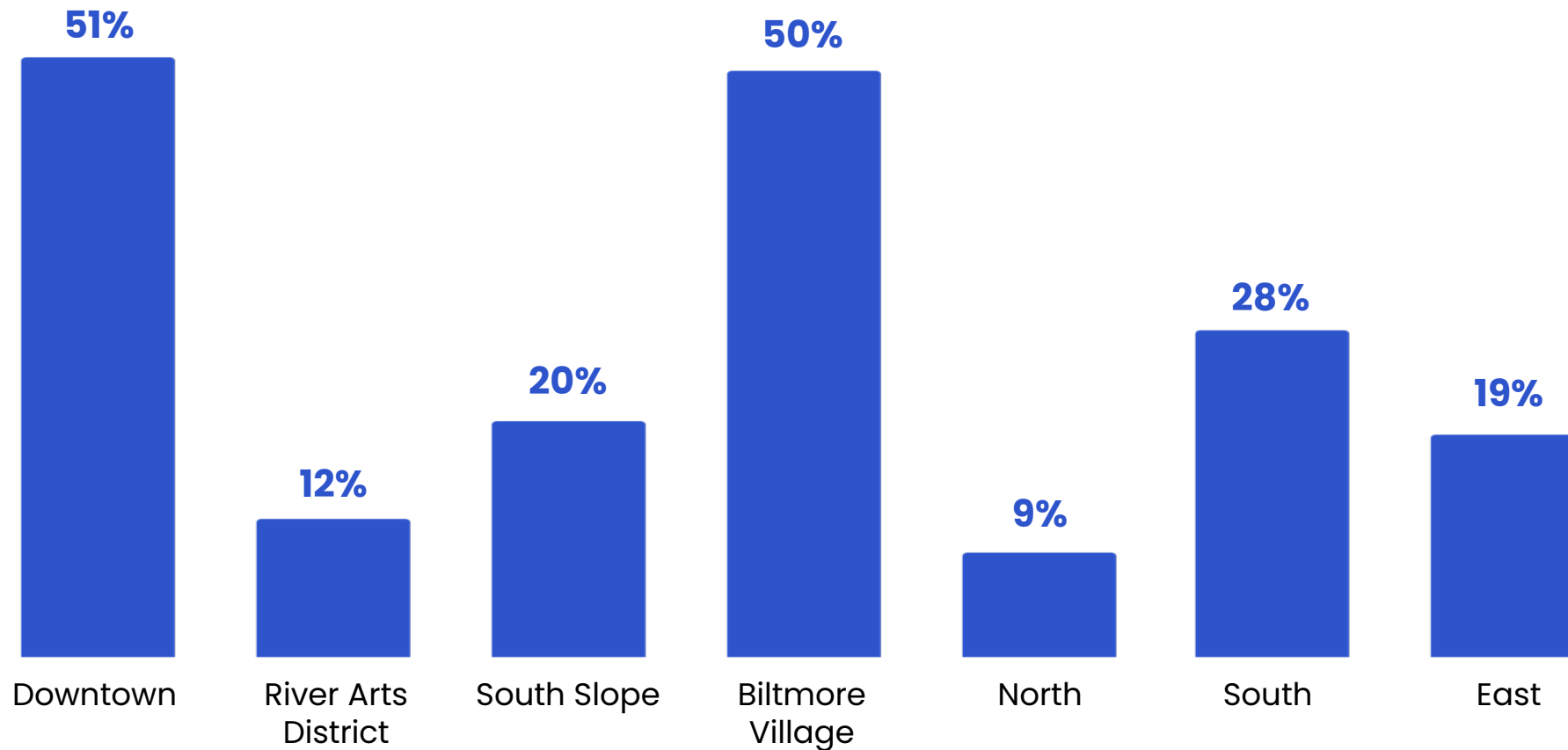
50%+

Visitors to TPDF Projects Also Visit Accommodations, Art & Entertainment, Food and Retail Points of Interest



Source: Near, 2022, Visitor is defined as a device whose common evening location is outside of Buncombe County + the 5 surrounding counties
Based on 8 TPDF Funded Projects

VISITORS TO TPDF PROJECTS **DISPERSED** THROUGHOUT BUNCOMBE COUNTY

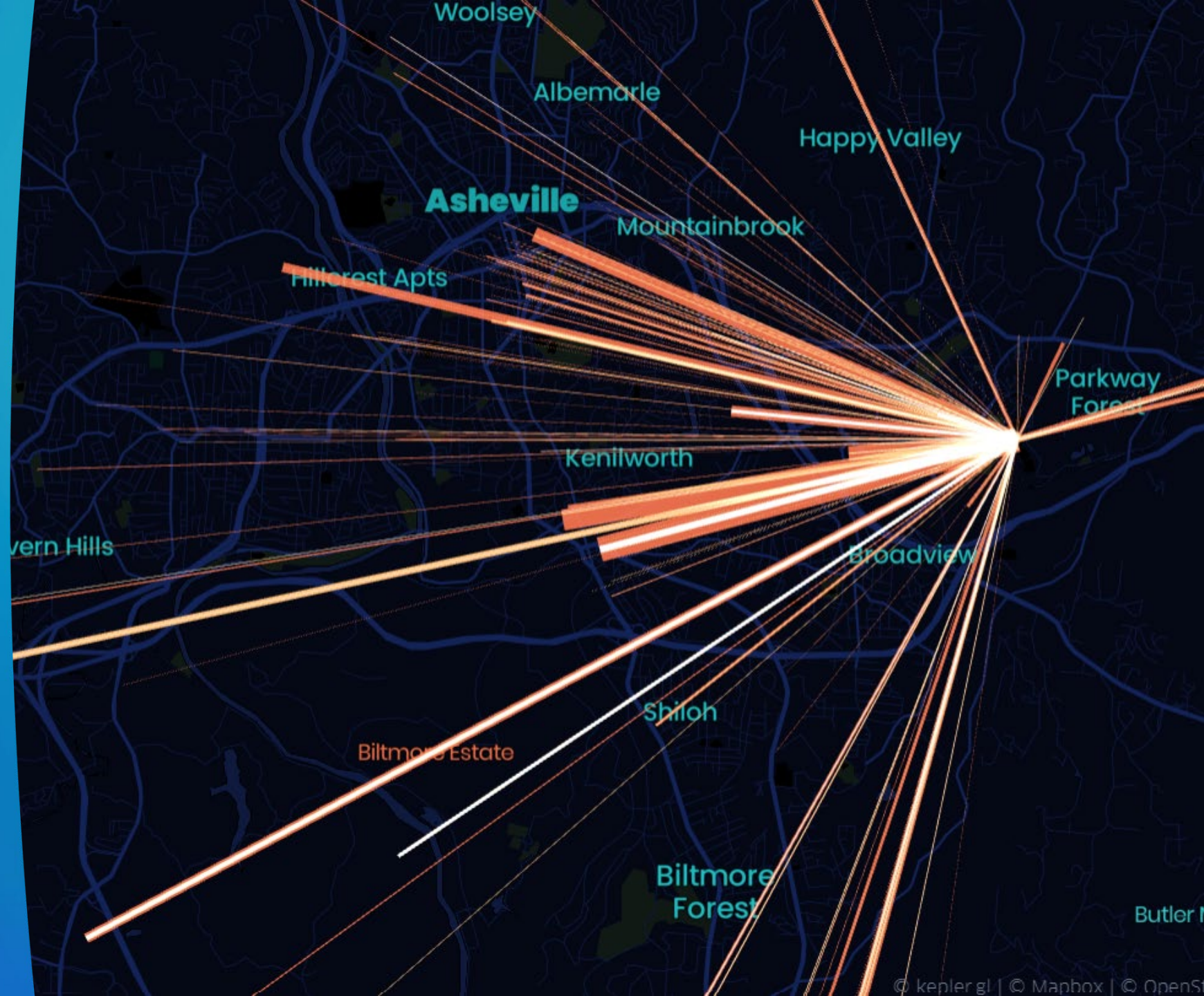


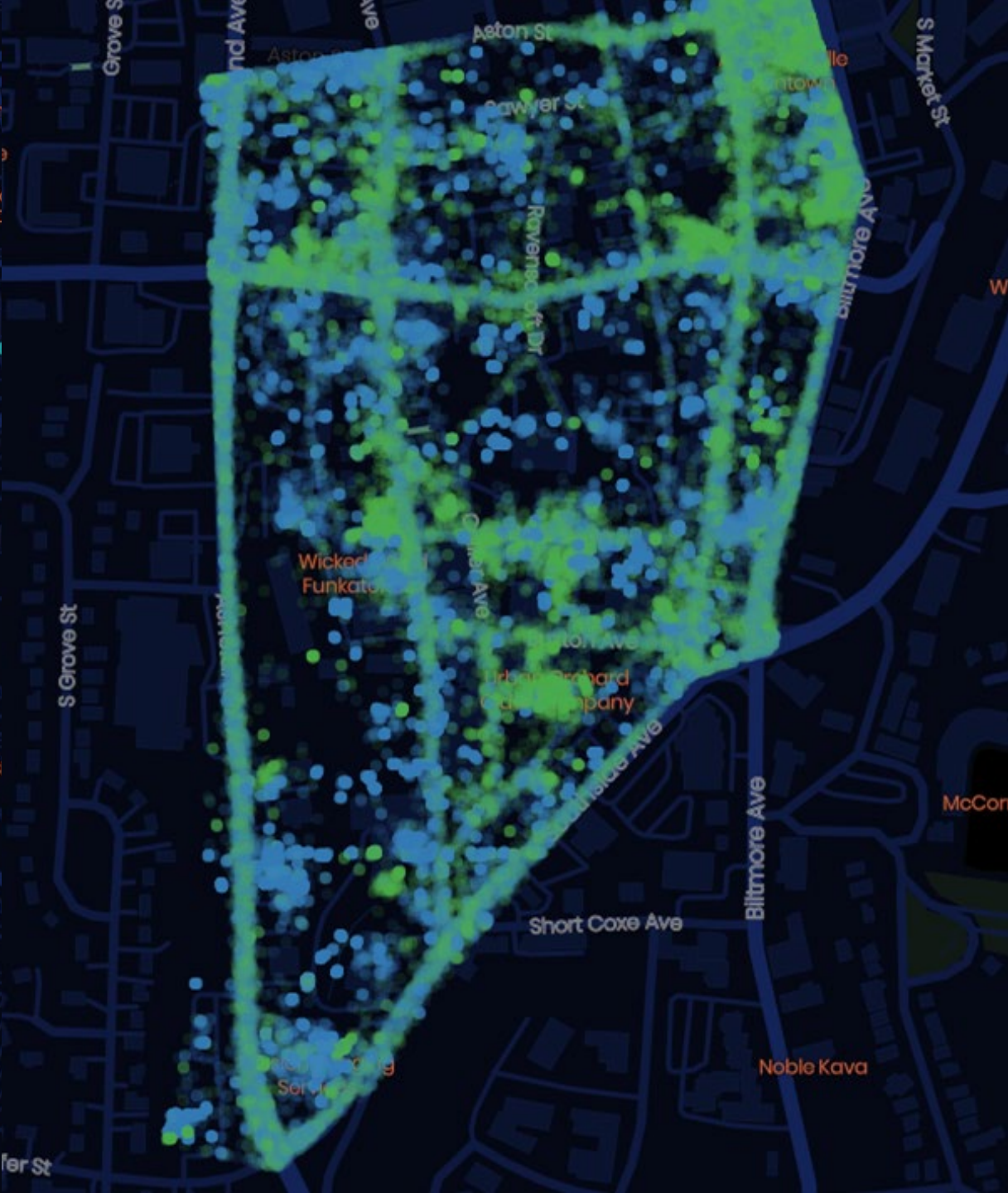
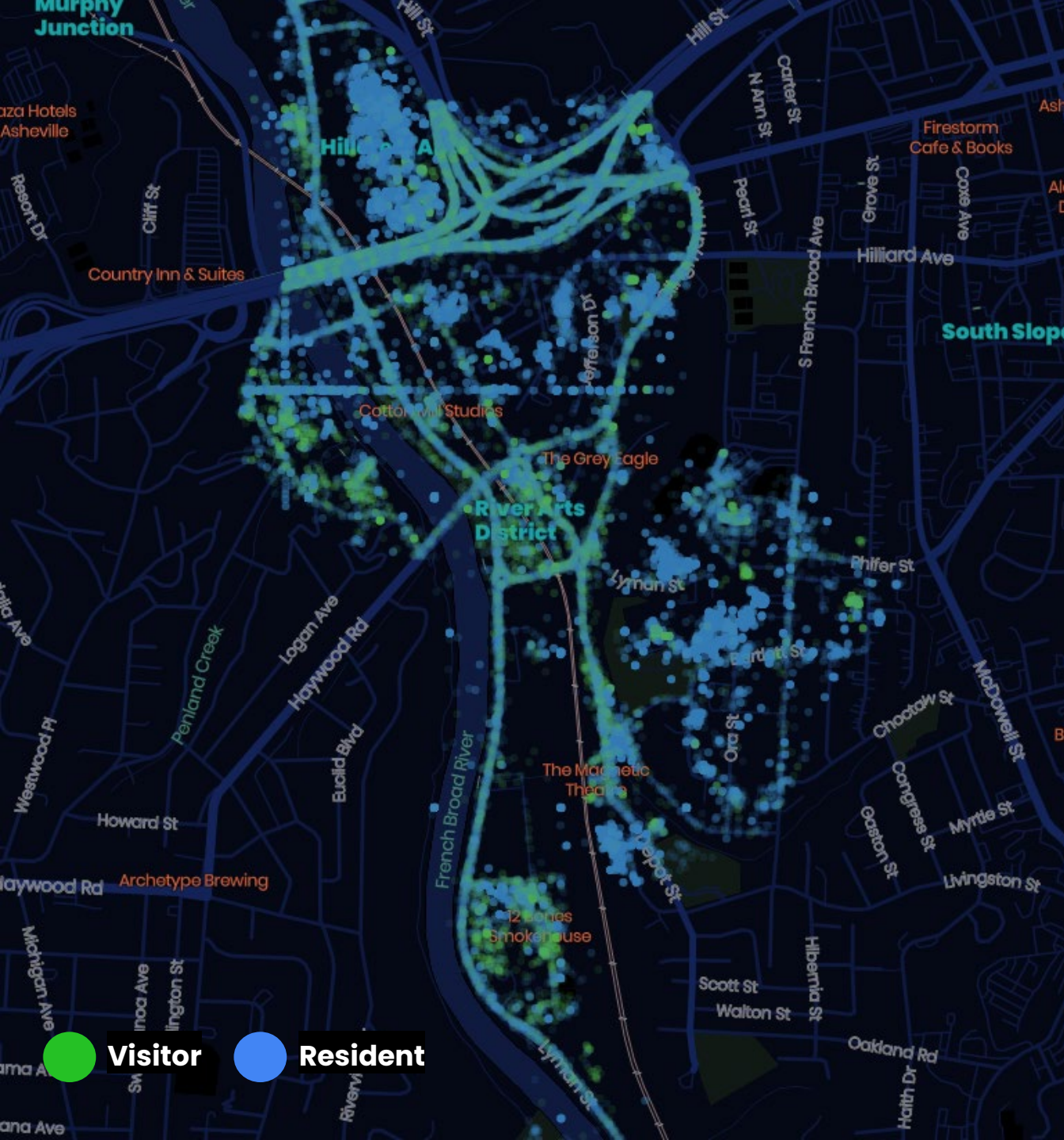
Source: Near, 2022, Visitor is defined as a device whose common evening location is outside of Buncombe County + the 5 surrounding counties
Based on 8 TPDF Funded Projects

Visitors to the John B Lewis Soccer Complex: Where else do they go?

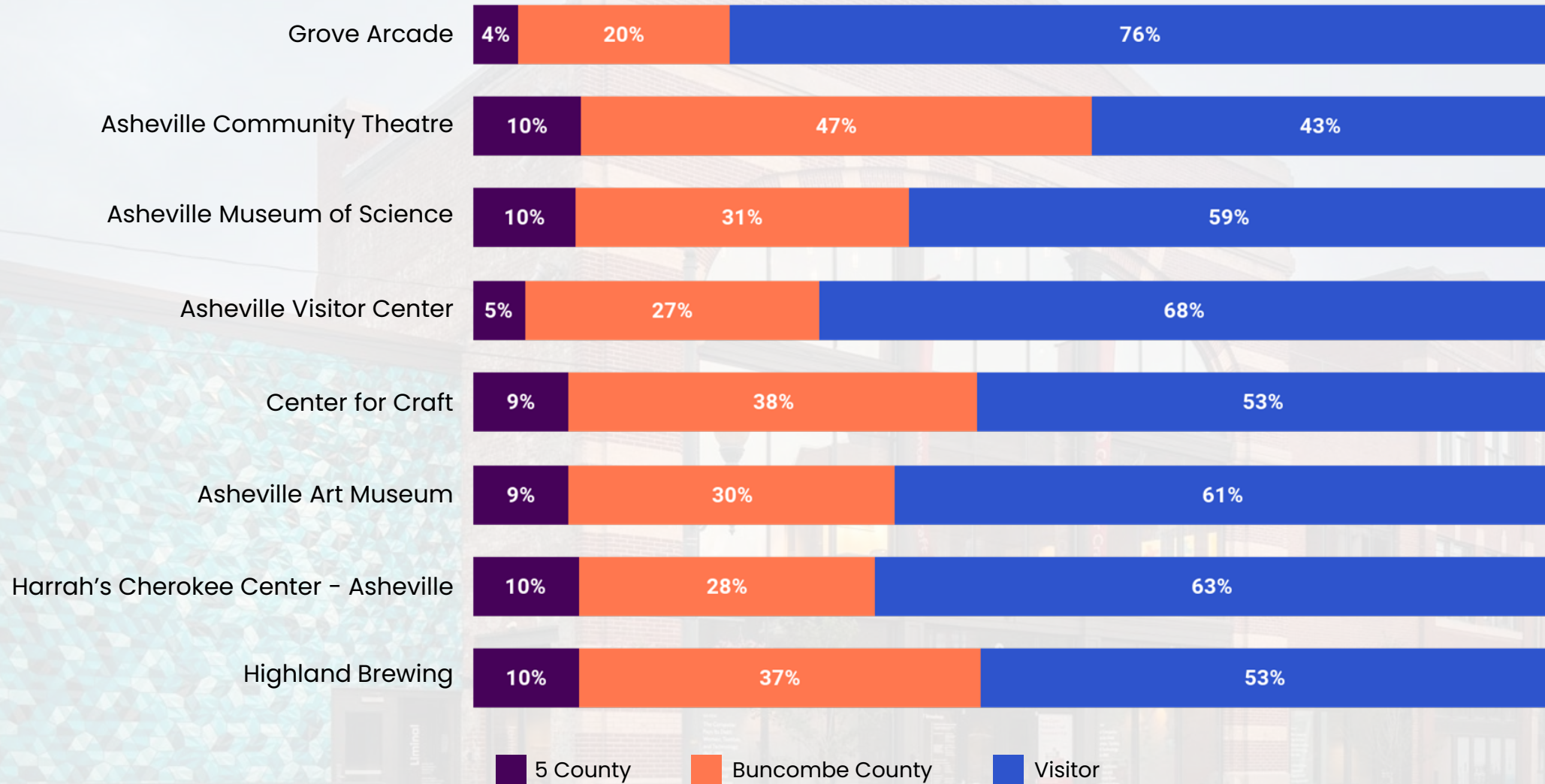
Top Points of Interest

- Biltmore Estate
- Asheville Mall
- Buncombe County Sports Complex
- Asheville Regional Airport
- UNC Asheville



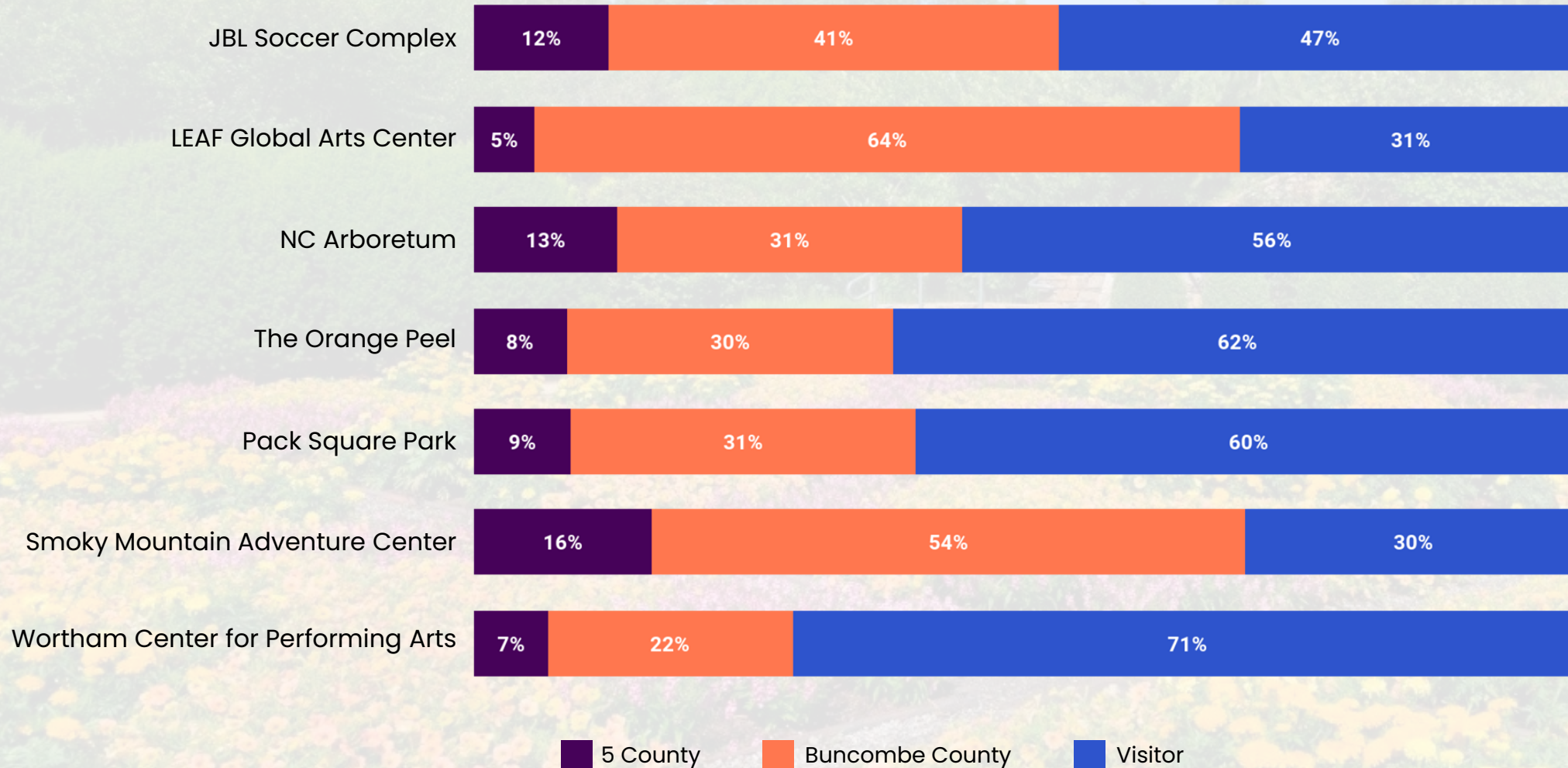


Visitor / Resident Split of TPDF Projects



Source: Near, 2022, Visitor is defined as a device whose common evening location is outside of Buncombe County + the 5 surrounding counties.

Visitor / Resident Split of TPDF Projects



Source: Near, 2022, Visitor is defined as a device whose common evening location is outside of Buncombe County + the 5 surrounding counties.

THANK YOU



ZARTICO



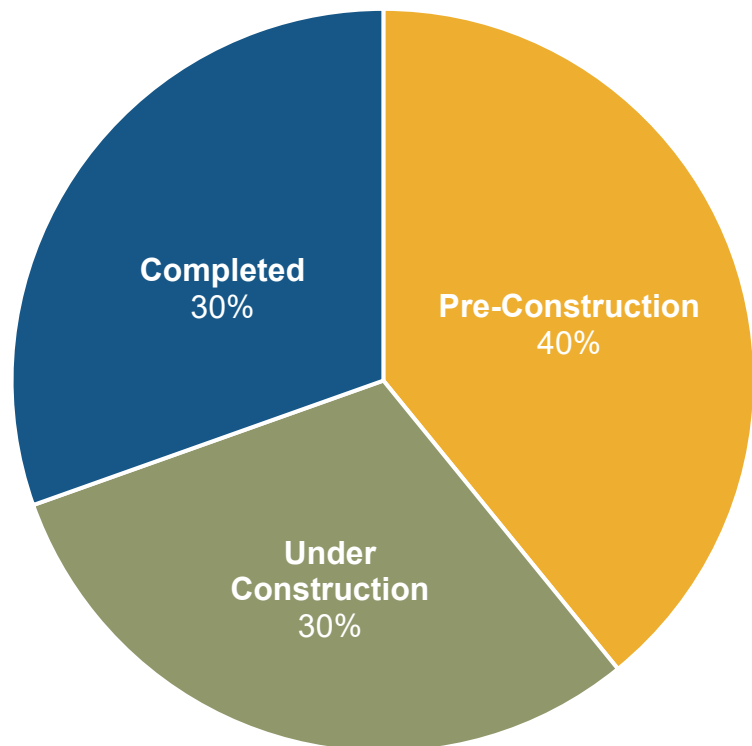


TPDF PROJECTS ANNUAL REPORT

TIFFANY THACKER | EXPLORE ASHEVILLE

SUMMARY OVERVIEW

TPDF Active Projects



Annual Report Requirement

- All TPDF agreements require grantees to submit an annual report each January throughout the term of the contract.
- A contract is active from the time of award through four years after completion.

23 Active Projects

- 9 projects are pre-construction
- 7 projects are under construction (including 4 awarded in 2022)
- 7 projects are in the post-completion reporting phase

REPORTING REQUIREMENTS

Pre-Construction / Under Construction

- Summary description of progress, remaining scope, and construction timeline
- Challenges and needed support
- Plans for marketing the project and tracking visitation
- Contract amendment requests

Post-Completion

- Visitor tracking methodology
- Total visitors and out-of-market visitors (by month and/or annually)
- Overnight lodging estimates

PROJECT UPDATES

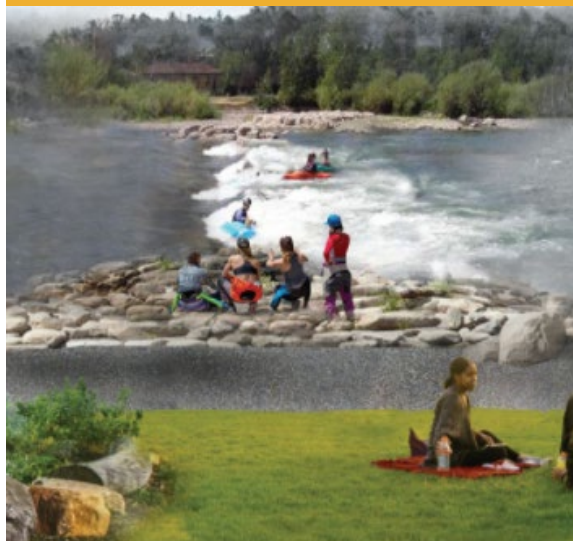
CONSTRUCTION TIMELINE DELAYS

Several projects in development continue to struggle with construction delays due to a variety of reasons, including on-going supply chain issues, rising construction costs, conflicting construction vendor schedules, and navigating government processes.

**YMI Cultural Center
Improvements**



**Buncombe County
Woodfin Blueway & Greenway**



**Buncombe County
Enka Recreation Destination**



**Asheville Community Theater
Expansion & Renovation**



PROJECT UPDATES

STALLED PROJECTS NOW MOVING FORWARD

While projects are continuing to face construction delays, two projects that have been stalled are now moving forward and plan to be completed this year.

**YMI Cultural Center
Improvements**



**Asheville Community Theater
Expansion & Renovation**



PROJECT UPDATES

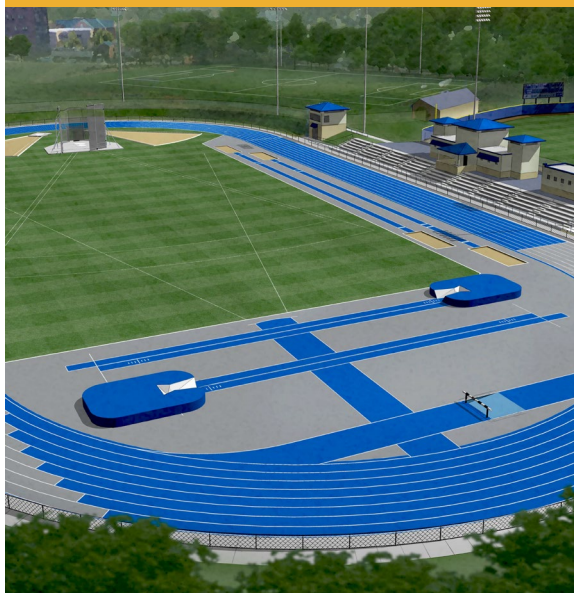
NEWLY FUNDED PROJECTS ARE ALREADY UNDERWAY

Several projects funded in the 2022 TPDF Grant Cycle have already broken ground and/or currently under construction.

North Carolina Glass Center
Black Mountain Facility



UNC Asheville
Karl Straus Track Renovation



Asheville Museum of Science
Museum Beautification Project



The Wortham Center
Phase II



PROJECT UPDATES

SOME PROJECTS CONTINUE TO FACE CHALLENGES

Both Montford Park Players and River Front Development Group cited on-going issues with their respective projects at city-owned facilities that have hindered their ability to fundraise and execute needed contracts. Montford Park Players relinquished their acceptance of the \$125,000 TPDF grant due to these challenges.

Montford Park Players
Hazel Robinson Amphitheatre



River Front Development Group
African-American Heritage Museum



SUMMARY OVERVIEW

MOST PROJECTS REPORTED INCREASE IN ESTIMATED ROOM NIGHTS

While most grantees reported estimated room nights to be the same or higher than previous year levels, only Harrah's Cherokee Center – Asheville reported meeting overnight room stay projections as stated in their contracts (all finalized prior to the COVID-19 pandemic).

**Asheville Art Museum
Expansion**



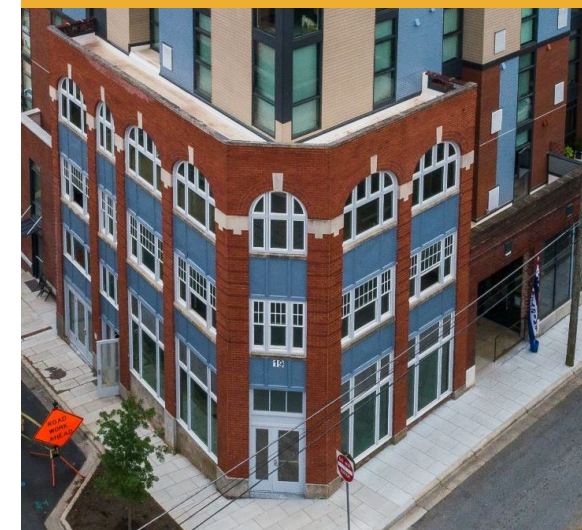
**The Wortham Center
Phase I and Air Ionization System**



**Center for Craft
National Craft Innovation Hub**



**LEAF Global Arts
LEAF Global Arts Center**



TPDF PROJECT TIMELINE

Asheville Muni Golf Course Revitalization Phase I
City of Asheville
7/31/24

Woodfin Greenway & Blueway
Buncombe County & Woodfin
10/1/25

Enka Recreation Destination
Buncombe County
12/31/25

Swannanoa River Greenway
City of Asheville
4/15/24

WNC Nature Center – Gateway to Southern Appalachians
City of Asheville
3/30/25

Coxe Avenue Green Street
City of Asheville
9/30/26

2022

2023

2024

2025

2026

The Wortham Center Phase II
Wortham Center for Performing Arts
02/15/23

AMOS Museum Beautification
Asheville Museum of Science (AMOS)
3/31/23

Karen Cragolin Park Greenway Phase
RiverLink, Inc.
5/19/23

YMI Cultural Center Improvements
6/30/23

UNC Asheville Karl Straus Track - Renovation & Expansion
UNC Asheville Foundation
06/30/23

African American Heritage Museum
River Front Development Group
12/1/24

Glass Center in Black Mountain
North Carolina Class Center
2/28/24

Asheville Community Theater
Expansion & Renovation
12/31/23

AVL Unpaved Phase I
Asheville on Bikes
10/28/23

Black Cultural Heritage Trail
RFDG + BCTDA
Late summer 2023

KEY

Complete by 12/31/23

Complete by 12/31/24

Complete after 12/31/24

TPDF FINANCIAL SUMMARY

January 31, 2023

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 26,452,570	\$ 28,405,092	\$ (1,952,522)	107.4%
Investment Income	-	2,036,107	(2,036,107)	0.0%
Total revenues	26,452,570	30,441,199	(3,988,629)	115.1%

Expenditures:

Product development fund projects:

2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000	-	125,000	-
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	580,000	430,000	150,000	74.1%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	8,140,000	-	8,140,000	-
2018 Buncombe County Government (Enka Recreation Destination)	6,750,000	-	6,750,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	172,863	627,137	21.6%
2018 River Front Development Group (African-American Heritage Museum at Stephens-Le	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	33,493	466,507	6.7%
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black A	330,000	-	330,000	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Coxe Avenue Green Street)	1,950,000	-	1,950,000	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 City of Asheville (WNC Nature Center- Gateway to the Southern Appalachian Enhanc	567,000	-	567,000	-
2022 Pack Place Performing Arts dba Wortham Center for the Performing Arts (The Worth	80,000	-	80,000	-
2022 Riverlink, Inc. (Karen Cragnolin Park - Greenway Phase)	360,790	-	360,790	-
2022 UNC Asheville Foundation - Athletics (UNC Asheville Karl Straus Track Renovation &	1,500,000	-	1,500,000	-
Total product development projects	26,037,570	636,356	25,401,214	2.4%

Product development fund administration	415,000	163,771	251,229	39.5%
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Total product development fund	\$ 26,452,570	\$ 800,126	\$ 25,652,444	3.0%
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Product Development Funds Available for Future Grants

Total Net Assets	\$ 29,641,073
Less: Liabilities/Outstanding Grants	(25,401,214)
Less: Unspent Admin Budget (Current Year)	(251,229)
Current Product Development Amount Available	\$ 3,988,629

- **\$26.4 million** budgeted for active TPDF projects
- Of those projects, **\$636 thousand** has been disbursed to date
- **\$25.4 million** remaining to be disbursed, with 34% expected to be disbursed by end of calendar year



QUESTIONS?



TPDF PROJECTS ANNUAL REPORT

PENELOPE WHITMAN | EXPLORE ASHEVILLE

PROJECT UPDATES

BLACK CULTURAL HERITAGE TRAIL



Asheville's main train depot for passengers and freight, built in 1905.

Timeline: Funded in the 2018 TPDF grant cycle with anticipated completion date late summer 2023

Scope: Approximately 18 interpretive panels distributed in three sets or routes

Project Managers: River Front Development Group: Catherine Mitchell and Veronika Gunter

Advisory Committee: 18-member committee meets quarterly

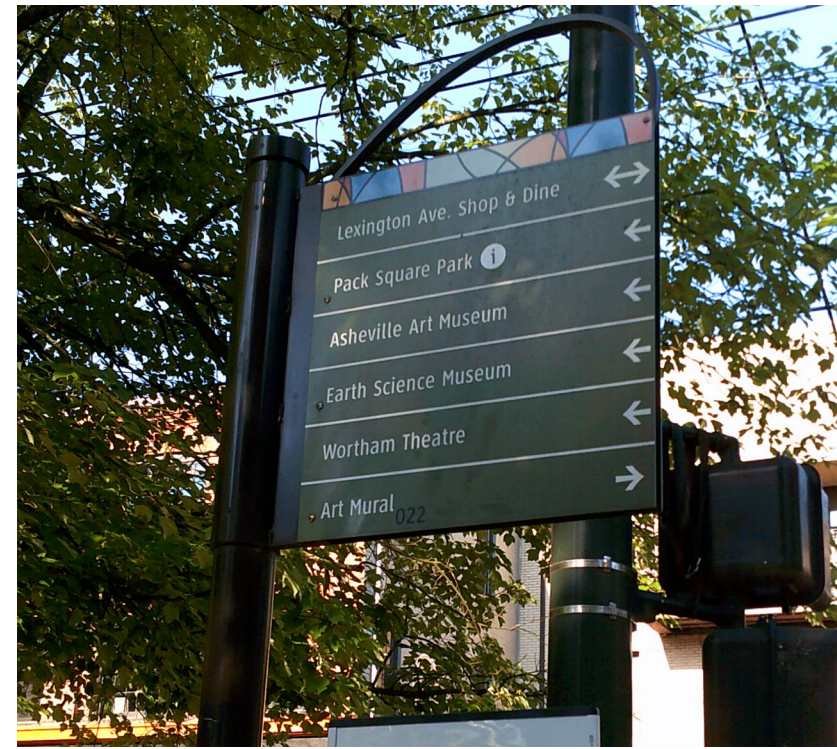
Contractor: MERJE design

PROJECT UPDATES

WAYFINDING PROGRAM

Explore Asheville has been managing and maintaining Asheville and Buncombe County's vehicular, pedestrian, kiosks and parking garage wayfinding program since 2010. The current system consists of 300+ signs. We work with two contractors: MERJE Design (design and system planning) and Geograph Industries (fabrication, installation and maintenance).

FY23 expenditures to date - \$244,740





QUESTIONS?

CITY COUNCIL UPDATE

Vice Mayor Sandra Kilgore

Asheville City Council Update

BC COMMISSION UPDATE

**Kathleen Mosher on behalf of
Commissioner Terri Wells**

Buncombe County Commission Update

MISCELLANEOUS BUSINESS

Chair Kathleen Mosher

LIVE VIRTUAL PUBLIC COMMENTS

Chair Kathleen Mosher

Members of the Public were invited to sign-up to virtually share live comments during today's in-person BCTDA meeting.

As of the 12:00 p.m. registration deadline on Tuesday, February 21 no requests to speak had been received.

IN-PERSON PUBLIC COMMENTS

Chair Kathleen Mosher

Upon arrival to this morning's BCTDA meeting, anyone who indicated a desire to make public comments completed the Public Comment Sign-In Sheet, affirming they agree to abide by the Rules of Decorum.

IN-PERSON PUBLIC COMMENTS

Public Comments

ADJOURNMENT

Chair Kathleen Mosher

- Motion for Consideration:
 - Motion to adjourn the BCTDA meeting
- Motion Second
- Discussion
- Vote

NEXT BCTDA MEETING



Thanks for attending!

The next BCTDA meeting will be

Thursday, March 23, 2023 | 9:00 a.m. | Explore Asheville

The BCTDA Annual Planning Session will be

Friday, March 24, 2023 | 9:00 a.m. | Grand Bohemian Hotel