

Buncombe County Tourism Development Authority
A Joint Meeting of the Public Authority and Nonprofit Corporation
Board Meeting

Wednesday, November 30, 2022 | 9:00 a.m.

The Collider | 1 Haywood Street (4th Floor)

Members of the Public may attend in person or [register here](#) to view the 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.	Welcome New BCTDA Board Member - Elizabeth Putnam, Mosaic Realty	Kathleen Mosher
9:10 a.m.	Approval of October 26, 2022 Meeting Minutes	Kathleen Mosher
9:15 a.m.	Financial Reports a. October 2022 Financials b. Final June 2022 Financials c. FY 2021-22 Audit Presentation	Don Warn, Buncombe County Finance Director/BCTDA Fiscal Agent Chris Kessler, Principal, State & Local Government, CliftonLarsonAllen LLP
9:30 a.m.	Approval of Updated BCTDA Bylaws	Kathleen Mosher
9:35 a.m.	President & CEO Report a. Industry Metrics b. Other Updates	Vic Isley
9:45 a.m.	Asheville City Council Update	Councilmember Sandra Kilgore
9:50 a.m.	Buncombe County Commission Update	Commissioner Robert Pressley
9:55 a.m.	Miscellaneous Business	Kathleen Mosher
10:00 a.m.	Comments from the General Public	Kathleen Mosher
10:05 a.m.	Adjournment	Kathleen Mosher

The next joint BCTDA monthly meeting is on **Wednesday, January 25, 2022**, at 9:00 a.m., in the Board Room of Explore Asheville, located at 27 College Place. 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.

Explore ASHEVILLE

Buncombe County Tourism Development Authority

Buncombe County Tourism Development Authority A Joint Meeting of the Public Authority and Nonprofit Corporation

Explore Asheville Convention & Visitors Bureau – 27 College Place, Asheville

Board Meeting Minutes Wednesday, October 26, 2022

- Present (Voting):** Kathleen Mosher, Chair; Brenda Durden, Vice Chair; Andrew Celwyn, Matthew Lehman, HP Patel, Scott Patel, Larry Crosby, Michael Lusick
- Absent (Voting):** Leah Ashburn
- Present (Ex-Officio):** Asheville City Councilmember Sandra Kilgore
- Absent (Ex-Officio):** Buncombe County Commissioner Robert Pressley
- CVB Staff:** Vic Isley, Tiffany Thacker, Julia Simpson, Josh Jones, Holly Watts, Ashley Greenstein, Jay Tusa, Mike Kryzanek, Jennifer Kass-Green, Marla Tambellini, Luisa Yen, Connie Holliday, Penelope Whitman, Anne Mullins
- BC Finance:** Don Warn, Buncombe County/BCTDA Fiscal Agent
- Legal Counsel:** Sabrina Rockoff, McGuire, Wood & Bissette/BCTDA Attorney
- In-Person Attendees:** Chris Cavanaugh, Magellan Strategy/TPDF Consultant Administrator
Rachel Wood, City of Asheville
Diana Pierce, David Kelly; Asheville Pickleball Association
Janet Cone, UNCA Asheville
Jack Henderson, Anne Keller, Lisa Raleigh; RiverLink
Chris Smith, Asheville Buncombe Regional Sports Commission
Jason Sandford, Ashevillegas.com
Jane Anderson, Asheville Independent Restaurants
John Ellis, Prior Board Member
Randy Claybrook, Mary Bridges; Asheville Bed and Breakfast Assoc.
Jason Burke, Black Mountain-Swannanoa Chamber of Commerce
Roy Harris, Citizen
- Online Attendees:** Carli Adams, Charlie Reed, Emily Crosby, John Dawson, Joshua Runkles, Khal Khoury, Sha'Linda Pruitt, Whitney Smith; CVB Staff
Jim Muth, Stephanie Moore, Scott Kerchner; TPDF Committee
Tina Kinsey, Asheville Regional Airport
Timothy Love, Buncombe County
Zach Wallace, Asheville Area Chamber of Commerce

Jon Neumann, Kay Waller; Asheville Museum of Science (AMOS)
Rob Dull, Find the Line Studios, PLLC
Jena Gilbert-Merrill, Olivia Hutto; Center for Craft
Madison Davis, Asheville Buncombe Regional Sports Commission
Lacy Cross, Movement Bank
Steph Monson Dahl, City of Asheville
John Harbin, WLOS

Executive Summary of Meeting Minutes

- Mosher called the joint regular meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation, to order at 9:01 a.m. Introductions were made around the room.
- Minutes from the September 28, 2022, BCTDA meeting were approved with an 8-0 vote.
- The September 2022 financial reports were reviewed and approved with an 8-0 vote.
- Vic Isley provided her President & CEO's report.
- \$9,042,570 of TPDF investments were approved with an 8-0 vote.
- \$90,150 of Festivals & Cultural Events grant investments were approved with an 8-0 vote.
- A 30-day notice of a bylaws update was provided.
- A brief update from Councilmember Sandra Kilgore was heard.
- Public comments from Rachel Wood and Diana Pierce were received.
- With an 8-0 vote, the BCTDA meeting adjourned at 10:21 a.m.

Call to Order of the Joint BCTDA Meeting

Mosher called the joint regular meeting of the Buncombe County Tourism Development Authority (BCTDA), a Public Authority, and BCTDA, a Nonprofit Corporation, to order at 9:01 a.m.

Mosher said the meeting was being livestreamed. She noted that the agenda and meeting documents are on [AshevilleCVB.com](https://www.ashevillecvb.com) and were emailed to everyone who registered via Zoom by 8:00 a.m. She said additional materials, including the PowerPoint, would be posted on the website after the meeting.

Introductions were made around the room.

Approval of Meeting Minutes

Crosby made a motion to approve the September 28, 2022, regular meeting minutes as presented. Celwyn seconded the motion. There was no discussion, and with all in favor, the motion carried 8-0.

Approval of September 2022 Financial Reports

Don Warn reviewed the September 2022 financial statements. Warn showed that a new Total Revenue Summary table was added on page 2 to show both the monthly and year-to-date percent changes. There were no questions.

Durden made a motion to approve the September 2022 financial reports as presented, and Lehman seconded the motion. A vote was taken, and with all in favor, the motion carried 8-0.

President & CEO Report

Vic Isley presented lodging occupancy metrics for September 2022 compared to previous years. Isley also displayed room demand by lodging type by year through September 2022.

Isley concluded her report with a reminder that the Monthly Highlights and Destination Performance reports are posted on [AshevilleCVB.com](https://www.ashevillecvb.com).

2022 TPDF Grant Cycle Investment Recommendations

Isley provided an overview of investments made since 2018 and then recapped the timeline and process followed for the 2022 Tourism Product Development Fund (TPDF) grant cycle. Isley clarified that the TPDF committee only made recommendations for investments of the funds collected under the previous legislation. The TPDF committee recommended setting aside the funds collected since July 2022 under the new legislation (HB 1057) for a future grant cycle.

Chris Cavanaugh, TPDF consultant administrator, acknowledged that there has been remarkable growth in the fund since the first investments were made 20 years ago. Cavanaugh then gave background on the review phases of the 2022 grant cycle and said Explore Asheville's Director of Grants would oversee the TPDF investment process moving forward.

Cavanaugh provided a project-by-project overview, shared the amounts requested, and summarized the TPDF committee's investment recommendations as follows in the chart below.

ORGANIZATION	PROJECT	AMOUNT REQUESTED	INVESTMENT RECOMMENDATION
City of Asheville	Swannanoa River Greenway	\$2,300,000	\$2,300,000
City of Asheville	Coxe Avenue Green Street	\$3,000,000	\$1,950,000
City of Asheville	Asheville Muni Golf Course Revitalization Phase I	\$1,641,425	\$1,641,425
City of Asheville	WNC Nature Center - Gateway to the Southern Appalachians Enhancement	\$567,000	\$567,000
UNC Asheville Foundation	UNC Asheville Karl Straus Track - Renovation & Expansion	\$1,500,000	\$1,500,000
RiverLink, Inc.	Karen Cragolin Park – Greenway Phase	\$360,790	\$360,790
North Carolina Glass Center	Glass Center in Black Mountain	\$330,000	\$330,000
Asheville on Bikes	AVL Unpaved Phase I	\$188,355	\$188,355
Asheville Museum of Science (AMOS)	Museum Beautification Project	\$125,000	\$125,000
Wortham Center for the Performing Arts	The Wortham Center Phase II	\$80,000	\$80,000
TOTAL		\$10,092,570	\$9,042,570*

*Recommendation is \$3,772 less than \$9,046,342 in funds collected under previous legislation; will stay in fund balance

Cavanaugh explained that the full amount requested by the City of Asheville for the Coxe Avenue Green Street project was not recommended due to the length of timeline for completion.

Cavanaugh shared a project completion timeline to demonstrate the shovel-ready nature of the projects that were recommended for investments; 80 percent should be completed by 2024.

Cavanaugh recapped all recommendations, which totaled to \$9,042,570 in investments across 10 projects. The investment recommendations were put into context using the chart below.

TPDF Investment	Amount	Notes
2018 Grant Cycle Investment	\$9,485,000	Investment approved for six projects in the last grant cycle prior to Covid
2020 Tourism Jobs Recovery Fund	\$5,000,000	Emergency state legislation enacted and administered to support 394 local businesses
2022 Buncombe County Projects	\$6,640,000	BCTDA approved additional investment in Woodfin Greenway & Blueway and Enka Recreation Destination with funds collected under previous legislation
2022 Grant Cycle Investment Recommendation	\$9,042,570*	Collected under previous legislation
Funds available for Future TPDF Grant Cycle	\$1,120,387	Collected for use under new legislation (HB 1057)

**\$15.68
million
in 2022**

*Recommendation is \$3,772 less than \$9,046,342 in funds collected under previous legislation; will stay in fund balance

Cavanaugh concluded that coupling the current cycle's recommended investments with the \$6,640,000 of additional investments made by the BCTDA in August 2022 would make a total of \$15.68 million of TPDF investments in 2022.

Isley thanked Cavanaugh, recognized the thoughtfulness of applicants, and expressed her appreciation for the dedication of the TPDF committee members. Cavanaugh acknowledged that Jim Muth, TPDF committee chair, could not be present; Cavanaugh mentioned that Brenda Durden was the board liaison who served on the committee. Cavanaugh, Durden, and Isley responded to all questions and comments about specific projects and timelines.

Durden then made a motion to approve the grant investment funding for each project as recommended by the Product Development Committee. Celwyn seconded the motion. There was no further discussion. A vote was taken, and with all in favor, the motion carried 8-0.

Festivals & Cultural Events Grant Investment Recommendations

Explore Asheville's Director of Grants, Tiffany Thacker, provided background for the Festivals & Cultural Events (F&CE) Support Fund Grant Program and use of unrestricted earned revenue.

Thacker then presented the F&CE Grant Committee's investment recommendations for events taking place in 2023. The committee recommended investing a total of \$90,150 in the 22 events listed in the chart below. Thacker stated the recommended investment amounts for each event.

	Organization	Event	Amount
1	Appalachian Sustainable Agriculture Project	ASAP Farm Tour	\$5,000
2	Asheville Celtic Group	Asheville Celtic Festival	\$5,000
3	Asheville Creative Arts	Peace Gardens and Market Annual Spring Fling!	\$5,000
4	Asheville Downtown Association	Asheville Holiday Parade	\$5,000
5	Asheville Downtown Association	Downtown After 5	\$5,000
6	Asheville Downtown Association	Pritchard Park Summer Series	\$3,850
7	Asheville Independent Restaurant Association (AIR)	Taste of Asheville	\$5,000
8	Asheville Makers Inc.	Maker Faire Asheville	\$2,500
9	Asheville Mardi Gras	Asheville Mardi Gras Parade and Queen's Ball	\$4,000
10	Asheville Symphony Society, Inc.	Symphony in the Park	\$5,000
11	Aurora Studio & Gallery, Inc	Zelda Fitzgerald Week	\$800

	Organization	Event	Amount
12	Black Mountain Swannanoa Chamber of Commerce	Sourwood Festival	\$5,000
13	Black Mountain College Museum + Arts Center	{Re}HAPPENING 11	\$3,500
14	Blue Ridge Pride	Blue Ridge Pride Festival	\$5,000
15	Center for Honeybee Research (CHBR)	Asheville HoneyFest	\$5,000
16	Connect Beyond Festival	Connect Beyond Festival	\$5,000
17	Green Built Alliance	CiderFest NC	\$3,500
18	Johnny Shields Productions LLC (OpenDoors Asheville)	Beer City Comic Con	\$2,500
19	LEAF Global Arts	LEAF Downtown AVL	\$5,000
20	Outdoor Gear Builders of WNC	Get in Gear Fest	\$2,500
21	Swannanoa Valley Museum	Walk Through History	\$2,000
22	The Center for Craft, Creativity, & Design Inc.	Krafthaus	\$5,000
TOTAL			\$90,150

Events were plotted on a timeline to show when they would occur in 2023 and that they are spread throughout the calendar year and represent a variety of organizations.

Discussion took place about properly managing applications submitted by a nonprofit fiscal agent on behalf of a for-profit company. It was decided that the F&CE Grant Committee should be asked to consider setting parameters.

Lehman then made a motion to approve the grant investment funding for each event as recommended by the F&CE Grant Committee, and Durden seconded the motion. There was no further discussion. A vote was taken, and with all in favor, the motion carried 8-0.

Bylaws Update Notice

Mosher announced that the BCTDA bylaws would be updated due to the recent legislation change, and the board must be given at least 30 days of advanced notice of bylaws updates. Mosher said proposed updates would be considered at the November 30, 2022, meeting.

Asheville City Council Update

Councilmember Kilgore reported on recent city-related business, including the historic designation of Walton Street Pool and Park, an ordinance amendment that will allow for replacement of manufactured or mobile homes, and the Close the GAP plan adoption.

Buncombe County Commission Update

Commissioner Pressley was absent from the meeting; therefore, a Buncombe County Commission update was not provided.

Miscellaneous Business

There was no miscellaneous business discussed at this meeting.

Comments from the General Public

Call-In Public Comments

Mosher said members of the public could sign up to call in comments during the in-person BCTDA meeting. She reported that no requests to virtually speak had been received as of the October 25 registration deadline at 12:00 p.m.

In-Person Public Comments

Mosher said upon arrival to the BCTDA meeting, anyone who indicated a desire to make public comments completed the public comment sign-in sheet, affirming that they read, understood, and agreed to abide by the Rules of Decorum.

Mosher invited Rachel Wood, Assistant City Manager, to speak. Wood thanked the TPDF committee and the BCTDA on behalf of the City of Asheville for partnership and investments.

Mosher invited Diana Pierce to speak. Pierce addressed the board on behalf of the Asheville Pickleball Association and spoke about its goals related to sports tourism.

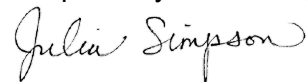
Adjournment

Crosby moved to adjourn the meeting, and Lusick seconded the motion. With all in favor, the motion carried 8-0. The meeting adjourned at 10:21 a.m.

The PowerPoint presentation and relevant documents are on file with the Explore Asheville Convention & Visitors Bureau and are posted on [AshevilleCVB.com](https://www.ashevillecvb.com).

The next joint BCTDA meeting will be held on Wednesday, November 30, 2022, beginning at 9:00 a.m., at The Collider, located on the fourth floor of 1 Haywood Street in Asheville.

Respectfully submitted,



Julia Simpson, Manager, Executive & Strategy

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

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

Operating and Earned Revenue Funds, Budget and Actual

October 31, 2022

					(%)	Prior Year	
	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	Budget Used	Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 27,217,602	\$ 2,161,132	\$ 6,710,582	\$ 20,507,020	24.7%	\$ 7,417,651	-9.5%
Investment income	-	1,487	5,779	(5,779)	-	308	1775.3%
Other income	-	-	-	-	-	-	-
Earned revenue	183,000	318	34,845	148,155	19.0%	50,022	-30.3%
Total revenues	<u>27,400,602</u>	<u>2,162,937</u>	<u>6,751,206</u>	<u>20,649,396</u>	<u>24.6%</u>	<u>7,467,981</u>	<u>-9.6%</u>
Expenditures:							
Salaries and Benefits	3,713,360	195,343	679,372	3,033,988	18.3%	723,697	-6.1%
Sales	2,159,000	252,739	527,472	1,631,528	24.4%	168,878	212.3%
Marketing	21,895,242	1,780,650	2,702,593	19,192,649	12.3%	2,436,829	10.9%
Community Engagement	300,000	22,694	40,735	259,265	13.6%	18,337	122.1%
Administration & Facilities	1,150,000	65,632	317,062	832,938	27.6%	221,960	42.8%
Events/Festivals/Sponsorships	225,000	-	33,579	191,421	14.9%	13,000	158.3%
Total expenditures	<u>29,442,602</u>	<u>2,317,058</u>	<u>4,300,811</u>	<u>25,141,791</u>	<u>14.6%</u>	<u>3,582,701</u>	<u>20.0%</u>
Revenues over (under) expenditures	<u>(2,042,000)</u>	<u>(154,121)</u>	<u>2,450,395</u>			<u>\$ 3,885,280</u>	<u>-36.9%</u>
Other Financing Sources:							
Carried over earned income	<u>42,000</u>	<u>-</u>	<u>-</u>				
Total other financing sources	<u>42,000</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ (2,000,000)</u>	<u>\$ (154,121)</u>	<u>2,450,395</u>				
Fund balance, beginning of year			<u>26,388,557</u>				
Fund balance, end of month			<u>\$ 28,838,952</u>				

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

October 31, 2022

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	-	3,095,441	-	-	10,513,092	-	-	\$ 1,031,814	-	-	3,504,364	-
November	-	2,532,306	-	-	13,045,398	-	-	\$ 844,102	-	-	4,348,466	-
December	-	2,163,491	-	-	15,208,889	-	-	\$ 721,164	-	-	5,069,630	-
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>\$ 6,710,582</u>	<u>\$ 27,276,952</u>		<u>\$ 6,710,582</u>	<u>\$ 27,276,952</u>		<u>\$ 1,652,606</u>	<u>\$ 9,092,317</u>		<u>\$ 1,652,606</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	-	-	-	-	-	-	-	\$ 4,127,255	-	-	14,017,456	-
November	-	-	-	-	-	-	-	\$ 3,376,408	-	-	17,393,864	-
December	-	-	-	-	-	-	-	\$ 2,884,655	-	-	20,278,519	-
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>\$ 1,652,606</u>	<u>\$ -</u>		<u>\$ 1,652,606</u>	<u>\$ -</u>		<u>\$10,015,794</u>	<u>\$36,369,269</u>		<u>\$10,015,794</u>	<u>\$36,369,269</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

October 31, 2022

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 26,452,570	\$ 26,826,879	\$ (374,309)	101.4%
Investment Income	-	1,598,138	(1,598,138)	0.0%
Total revenues	<u>26,452,570</u>	<u>28,425,017</u>	<u>(1,972,447)</u>	<u>107.5%</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-L	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	26,860	473,140	5.4%
2022 City of Asheville (Coxe Avenue Green Street)	1,950,000	-	1,950,000	-
2022 City of Asheville (WNC Nature Center - Gateway to the Southern Appalachian Enha	567,000	-	567,000	-
2022 City of Asheville (Asheville Muni Golf Course Revitalization Phase I)	1,641,425	-	1,641,425	-
2022 City of Asheville (Swannanoa River Greenway)	2,300,000	-	2,300,000	-
2022 Asheville Glass Art School dba North Carolina Glass Center (Glass Center in Black	330,000	-	330,000	-
2022 Asheville on Bikes (AVL Unpaved - Phase I)	188,355	-	188,355	-
2022 UNC Asheville Foundation - Athletics (Karl Straus Track Renovation & Expansion)	1,500,000	-	1,500,000	-
2022 Riverlink, Inc. (Karen Cragnohin Park - Greenway Phase)	360,790	-	360,790	-
2022 Asheville Museum of Science AMOS (Museum Beautification Project)	125,000	-	125,000	-
2022 Pack Plack Performing Arts dba Wortham Center for the Performing Arts (Phase II)	80,000	-	80,000	-
Total product development projects	<u>26,037,570</u>	<u>629,723</u>	<u>25,407,847</u>	<u>2.4%</u>
Product development fund administration	<u>415,000</u>	<u>143,020</u>	<u>271,980</u>	<u>34.5%</u>
Total product development fund	<u>\$ 26,452,570</u>	<u>\$ 772,742</u>	<u>\$ 25,679,828</u>	<u>2.9%</u>
Product Development Funds Available for Future Grants				
Total Fund Balance		\$ 27,528,693		
Less: Liabilities/Outstanding Grants		(25,407,847)		
Less: Unspent Admin Budget (Current Year)		(271,980)		
Current Product Development Amount Available		<u>\$ 1,848,865</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Legacy Investment from Tourism Fund

October 31, 2022

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ -	\$ 1,652,606	\$ (1,652,606)	0.0%
Investment Income	-	-	-	-
Total revenues	-	1,652,606	(1,652,606)	0.0%
Expenditures:				
LIFT projects:				
	-	-	-	-
	-	-	-	-
Total product development projects	-	-	-	0.0%
LIFT fund administration	-	-	-	0.0%
Total product development fund	\$ -	\$ -	\$ -	0.0%
Legacy Investment from Tourism Funds Available for Future Grants				
Total Fund Balance		\$ 1,652,606		
Less: Liabilities/Outstanding Grants		-		
Less: Unspent Admin Budget (Current Year)		-		
Current Product Development Amount Available		\$ 1,652,606		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

October 31, 2022

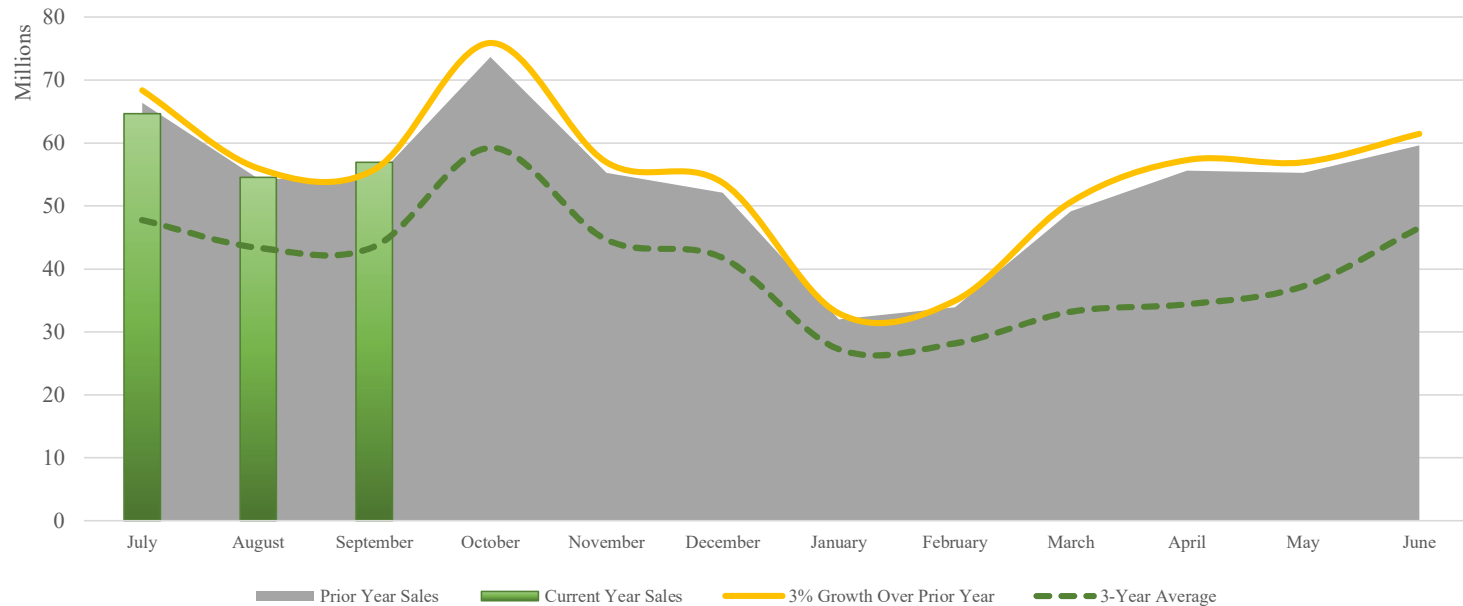
	Operating and Earned Revenue Funds	Product Development Fund	Legacy Investment from Tourism Fund	Total
Assets:				
Current assets:				
Cash and investments	\$ 30,730,362	\$ 27,528,693	\$ 1,652,606	\$ 58,259,054
Receivables	-	-	-	-
Total current assets	<u>\$ 30,730,362</u>	<u>\$ 27,528,693</u>	<u>\$ 1,652,606</u>	<u>58,259,054</u>
Liabilities:				
Current liabilities:				-
Accounts payable	\$ 1,803,860	\$ -	\$ -	\$ 1,803,860
Future events payable	87,550	\$ 25,407,847	\$ -	\$ 25,495,397
Total current liabilities	<u>1,891,410</u>	<u>\$ 25,407,847</u>	<u>\$ -</u>	<u>\$ 27,299,257</u>
				-
Fund Balances:				-
Restricted for product development fund	-	2,120,845	-	2,120,845
Restricted for legacy investment from tourism fund	-	-	1,652,606	
Committed for event support program	92,519	-	-	92,519
State Required Contingency	2,177,408	-	-	2,177,408
Designated Contingency	14,608,801	-	-	14,608,801
Undesignated (cash flow)	11,960,224	-	-	11,960,224
Total fund balances	<u>28,838,952</u>	<u>2,120,845</u>	<u>1,652,606</u>	<u>30,959,797</u>
Total liabilities and fund balances	<u>\$ 30,730,362</u>	<u>\$ 27,528,693</u>	<u>\$ 1,652,606</u>	<u>\$ 58,259,054</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

October 31, 2022



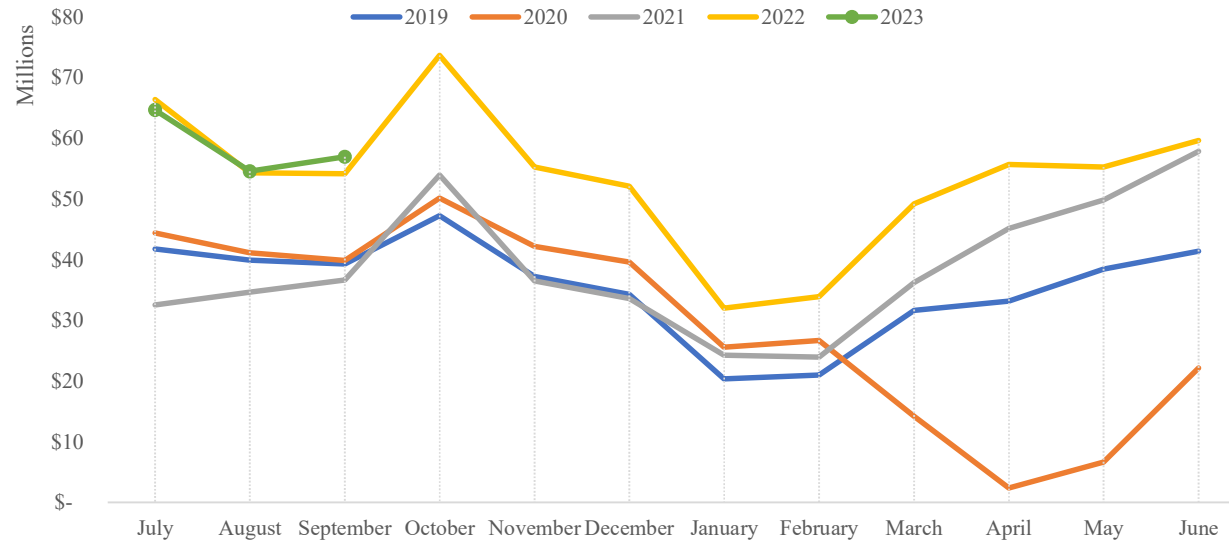
Month of lodging sales:	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
July	\$ 64,658,864	\$ 66,395,236	-3%	-3%	\$ 68,387,093	\$ 47,776,104
August	54,570,295	54,342,049	0%	-1%	55,972,311	43,373,014
September	56,944,302	54,173,567	5%	1%	55,798,774	43,575,302
October	-	73,669,896	-	-	75,879,993	59,244,187
November	-	55,299,478	-	-	56,958,463	44,649,436
December	-	52,126,448	-	-	53,690,242	41,766,849
January	-	31,988,630	-	-	32,948,289	27,265,068
February	-	33,927,340	-	-	34,945,161	28,185,600
March	-	49,181,252	-	-	50,656,690	33,211,086
April	-	55,646,787	-	-	57,316,191	34,406,782
May	-	55,285,283	-	-	56,943,841	37,258,211
June	-	59,665,576	-	-	61,455,543	46,536,678
Total revenues	<u>\$176,173,461</u>	<u>\$ 641,701,544</u>			<u>\$660,952,590</u>	<u>\$487,248,315</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

October 31, 2022



	2019	2020	2021	2022	2023
Month of lodging sales:					
July	\$ 41,734,276	\$ 44,385,965	\$ 32,547,111	\$ 66,395,236	\$ 64,658,864
August	39,917,550	41,113,655	34,663,339	54,342,049	54,570,295
September	39,327,048	39,869,174	36,683,164	54,173,567	56,944,302
October	47,272,253	50,148,618	53,914,047	73,669,896	-
November	37,240,595	42,190,154	36,458,675	55,299,478	-
December	34,272,393	39,595,569	33,578,528	52,126,448	-
January	20,347,077	25,561,453	24,245,119	31,988,630	-
February	20,985,316	26,696,319	23,933,141	33,927,340	-
March	31,638,002	14,208,120	36,243,884	49,181,252	-
April	33,141,034	2,402,461	45,171,098	55,646,787	-
May	38,464,222	6,624,541	49,864,809	55,285,283	-
June	41,413,202	22,108,839	57,835,620	59,665,576	-
Total lodging sales	\$ 425,752,967	\$ 354,904,866	\$ 465,138,537	\$ 641,701,544	\$ 176,173,461

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

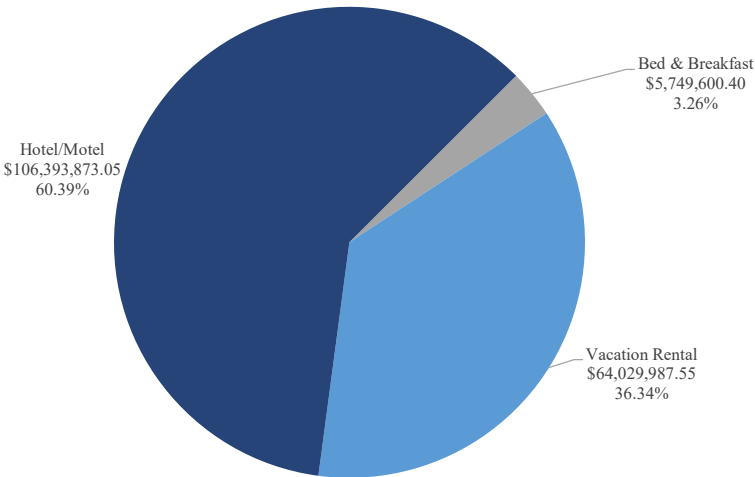
October 31, 2022

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%	\$ 24,299,573	\$ 23,348,777	4.1%	4.1%	\$ 2,115,973	\$ 1,681,890	25.8%	25.8%	\$ 64,658,864	\$ 66,395,236	-2.6%	-2.6%
August	32,413,773	33,288,678	-2.6%	-5.4%	20,471,248	19,639,485	4.2%	4.1%	1,685,274	1,413,887	19.2%	22.8%	54,570,295	54,342,049	0.4%	-1.2%
September	35,736,782	34,410,077	3.9%	-2.4%	19,259,166	18,324,347	5.1%	4.4%	1,948,354	1,439,143	35.4%	26.8%	56,944,302	54,173,567	5.1%	0.7%
October	-	49,777,745	-		-	21,795,421	-		-	2,096,730	-		-	73,669,896	-	
November	-	36,209,998	-		-	17,606,350	-		-	1,483,131	-		-	55,299,478	-	
December	-	34,591,966	-		-	16,283,854	-		-	1,250,628	-		-	52,126,448	-	
January	-	15,401,453	-		-	16,087,946	-		-	499,232	-		-	31,988,630	-	
February	-	17,587,944	-		-	15,551,658	-		-	787,738	-		-	33,927,340	-	
March	-	27,907,881	-		-	19,988,357	-		-	1,285,014	-		-	49,181,252	-	
April	-	33,881,484	-		-	20,118,953	-		-	1,646,351	-		-	55,646,787	-	
May	-	33,766,102	-		-	19,642,698	-		-	1,876,483	-		-	55,285,283	-	
June	-	36,779,176	-		-	20,912,010	-		-	1,974,390	-		-	59,665,576	-	
Total	<u>\$ 106,393,873</u>	<u>\$ 394,967,072</u>			<u>\$ 64,029,988</u>	<u>\$ 229,299,856</u>			<u>\$ 5,749,600</u>	<u>\$ 17,434,615</u>			<u>\$ 176,173,461</u>	<u>\$ 641,701,544</u>		

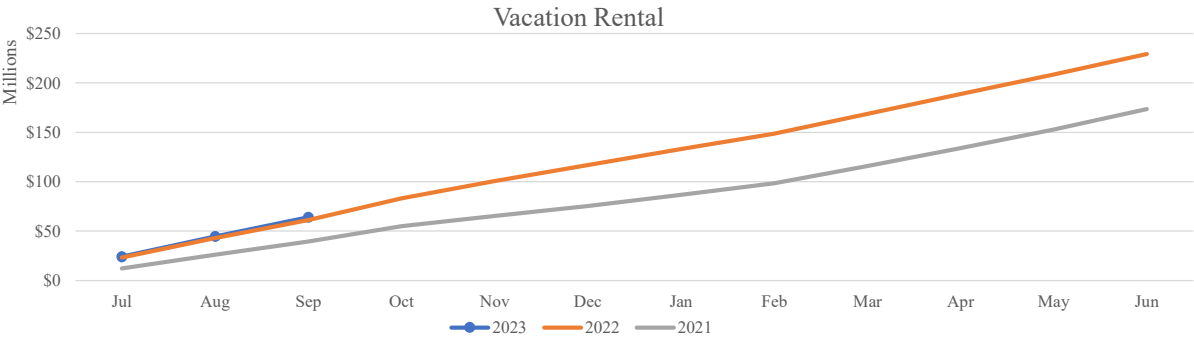
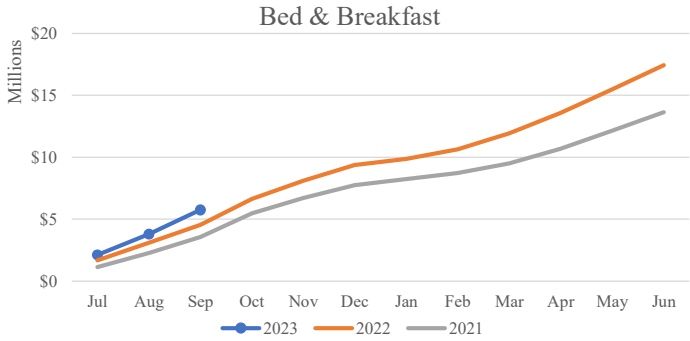
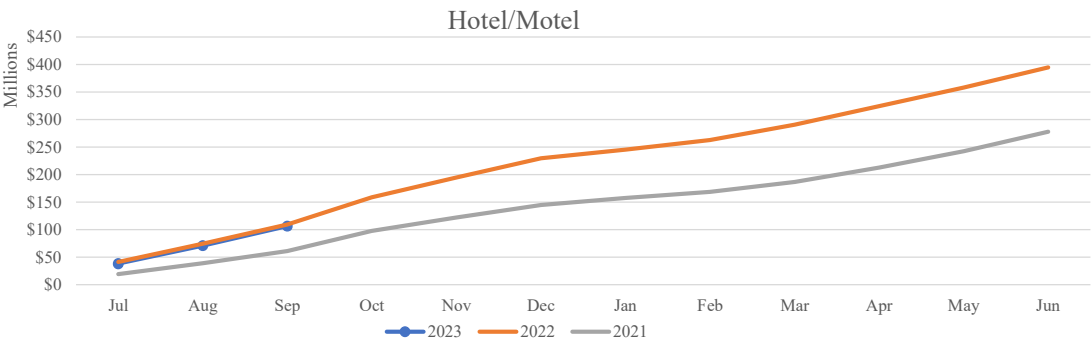
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type
Shown by Month of Sale, Year-to-Date
October 31, 2022

Total Lodging Sales by Type, Year-to-Date



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



BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

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

Operating and Earned Revenue Funds, Budget and Actual

June 30, 2022 Final

					(%)	Prior Year	
	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	Budget Used	Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 20,369,690	\$ 4,781,712	\$ 27,276,952	\$ (6,907,262)	133.9%	\$ 20,125,048	35.5%
Investment income	-	1,731	4,117	(4,117)	-	646	537.4%
Other income	-	4,432,033	4,603,435	(4,603,435)	-	-	-
Earned revenue	150,000	31,013	187,719	(37,719)	125.1%	232,124	-19.1%
Total revenues	20,519,690	9,246,489	32,072,222	(11,552,532)	156.3%	20,357,818	57.5%
Expenditures:							
Salaries and Benefits	2,889,976	561,512	2,817,448	72,528	97.5%	2,241,471	25.7%
Sales	1,236,063	417,215	1,091,120	144,943	88.3%	513,921	112.3%
Marketing	15,821,893	6,070,577	14,418,802	1,403,091	91.1%	9,530,222	51.3%
Community Engagement	123,178	22,375	116,702	6,476	94.7%	40,897	185.4%
Administration & Facilities	798,580	4,491,585	5,195,671	(4,397,091)	650.6%	609,720	752.1%
Events/Festivals/Sponsorships	200,564	19,265	188,757	11,807	94.1%	110,129	71.4%
Total expenditures	21,070,254	11,582,530	23,828,500	(2,758,246)	113.1%	13,046,361	82.6%
Revenues over (under) expenditures	(550,564)	(2,336,041)	8,243,722			\$ 7,311,458	12.8%
Other Financing Sources:							
Carried over earned income	50,564	-	-				
Total other financing sources	50,564	-	-				
Net change in fund balance	\$ (500,000)	\$ (2,336,041)	8,243,722				
Fund balance, beginning of year			19,776,549				
Fund balance, end of month			\$ 28,020,271				

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 an equal split between the Tourism Product Development Fund (TPDF) and the Legacy Investment For Tourism (LIFT) Fund, to be used for tourism-related community investment. Revenues dedicated to TPDF and LIFT Funds are projected at \$6,794,199 each for FY23.

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Revenue Summary

June 30, 2022 Final

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	\$ 2,807,310	\$ 1,390,343	102%	\$ 2,807,310	\$ 1,390,343	102%	\$ 935,770	\$ 463,448	102%	\$ 935,770	\$ 463,448	102%
August	2,327,847	1,576,516	48%	5,135,157	2,966,859	73%	775,949	\$ 525,505	48%	1,711,719	988,953	73%
September	2,282,494	1,598,161	43%	7,417,651	4,565,021	62%	760,831	\$ 532,720	43%	2,472,550	1,521,674	62%
October	3,095,441	2,329,272	33%	10,513,092	6,894,292	52%	1,031,814	\$ 776,424	33%	3,504,364	2,298,097	52%
November	2,532,306	1,557,487	63%	13,045,398	8,451,779	54%	844,102	\$ 519,162	63%	4,348,466	2,817,260	54%
December	2,163,491	1,517,197	43%	15,208,889	9,968,976	53%	721,164	\$ 505,732	43%	5,069,630	3,322,992	53%
January	1,376,073	1,095,262	26%	16,584,963	11,064,238	50%	458,691	\$ 365,087	26%	5,528,321	3,688,079	50%
February	1,561,811	1,044,459	50%	18,146,773	12,108,697	50%	520,604	\$ 348,153	50%	6,048,924	4,036,232	50%
March	2,001,097	1,559,694	28%	20,147,870	13,668,391	47%	667,032	\$ 519,898	28%	6,715,957	4,556,130	47%
April	2,347,369	1,898,355	24%	22,495,239	15,566,746	45%	782,456	\$ 632,785	24%	7,498,413	5,188,915	45%
May	2,302,712	2,119,721	9%	24,797,952	17,686,467	40%	767,571	\$ 706,574	9%	8,265,984	5,895,489	40%
June	2,479,000	2,438,581	2%	27,276,952	20,125,048	36%	826,333	\$ 812,860	2%	9,092,317	6,708,349	36%
Total revenues	<u>\$27,276,952</u>	<u>\$ 20,125,048</u>		<u>\$ 27,276,952</u>	<u>\$ 20,125,048</u>		<u>\$9,092,317</u>	<u>\$6,708,349</u>		<u>\$9,092,317</u>	<u>\$6,708,349</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

June 30, 2022 Final

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 18,360,000	\$ 32,319,273	\$ (13,959,273)	176.0%
Investment Income	-	1,291,068	(1,291,068)	0.0%
Total revenues	<u>18,360,000</u>	<u>33,610,342</u>	<u>(15,250,342)</u>	<u>183.1%</u>
Expenditures:				
Product development fund projects:				
2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000	-	125,000	-
2014 City of Asheville (Riverfront Destination Development 1.0)	7,100,000	7,100,000	-	100.0%
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	1,000,000	430,000	570,000	43.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	2,250,000	-	2,250,000	-
2018 Buncombe County Government (Enka Recreation Destination)	6,000,000	-	6,000,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	42,863	757,137	5.4%
2018 River Front Development Group (African-American Heritage Museum at Stephens-L	100,000	-	100,000	-
2021 African American Heritage Trail	500,000	26,860	473,140	5.4%
2021 Wortham Center for the Performing Arts (Air Ionization System)	45,000	45,000	-	100.0%
Total product development projects	<u>17,920,000</u>	<u>7,644,723</u>	<u>10,275,277</u>	<u>42.7%</u>
Product development fund administration	<u>440,000</u>	<u>116,120</u>	<u>323,880</u>	<u>26.4%</u>
Total product development fund	<u>\$ 18,360,000</u>	<u>\$ 7,760,843</u>	<u>\$ 10,599,157</u>	<u>42.3%</u>

Product Development Funds Available for Future Grants

Total Net Assets	\$ 25,849,499
Less: Liabilities/Outstanding Grants	(10,275,277)
Less: Unspent Admin Budget (Current Year)	(323,880)
Current Product Development Amount Available	<u>\$ 15,250,342</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

June 30, 2022 Final

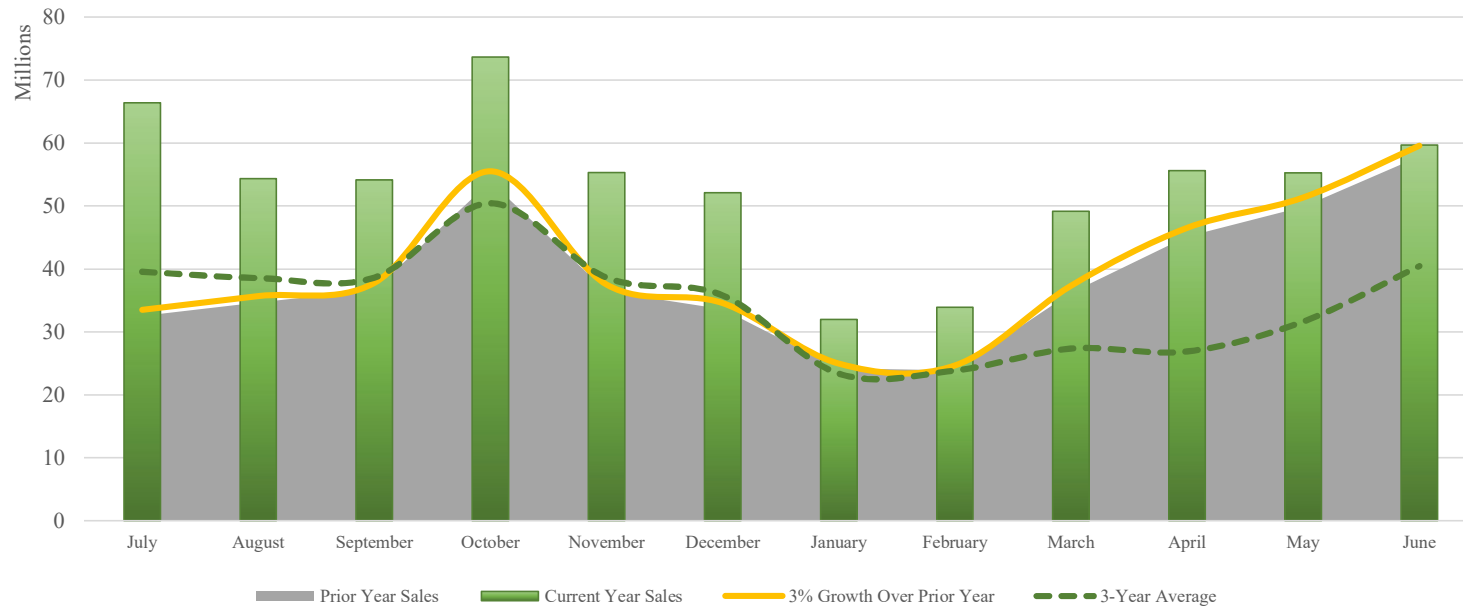
	Operating and Earned Revenue Funds	Product Development Fund	Total
Assets:			
Current assets:			
Cash and investments	\$ 28,958,649	\$ 24,255,595	\$ 53,214,244
Receivables	4,798,380	1,593,904.08	6,392,284
Total current assets	<u>\$ 33,757,029</u>	<u>\$ 25,849,499</u>	<u>59,606,528</u>
Liabilities:			
Current liabilities:			-
Accounts payable	\$ 5,569,949	\$ 7,462	\$ 5,577,411
Future events payable	166,809	\$ 10,275,277	\$ 10,442,087
Total current liabilities	<u>5,736,758</u>	<u>\$ 10,282,740</u>	<u>\$ 16,019,498</u>
			-
Fund Balances:			-
Restricted for product development fund	-	13,972,855	13,972,855
Committed for event support program	91,253	-	91,253
State Required Contingency	4,798,380	1,593,904	6,392,284
Designated Contingency	10,434,845	-	10,434,845
Undesignated (cash flow)	12,695,793	-	12,695,793
Total fund balances	<u>28,020,270</u>	<u>15,566,759</u>	<u>43,587,030</u>
 Total liabilities and fund balances	<u>\$ 33,757,029</u>	<u>\$ 25,849,499</u>	<u>\$ 59,606,528</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales

Shown by Month of Sale, Year-to-Date

June 30, 2022 Final



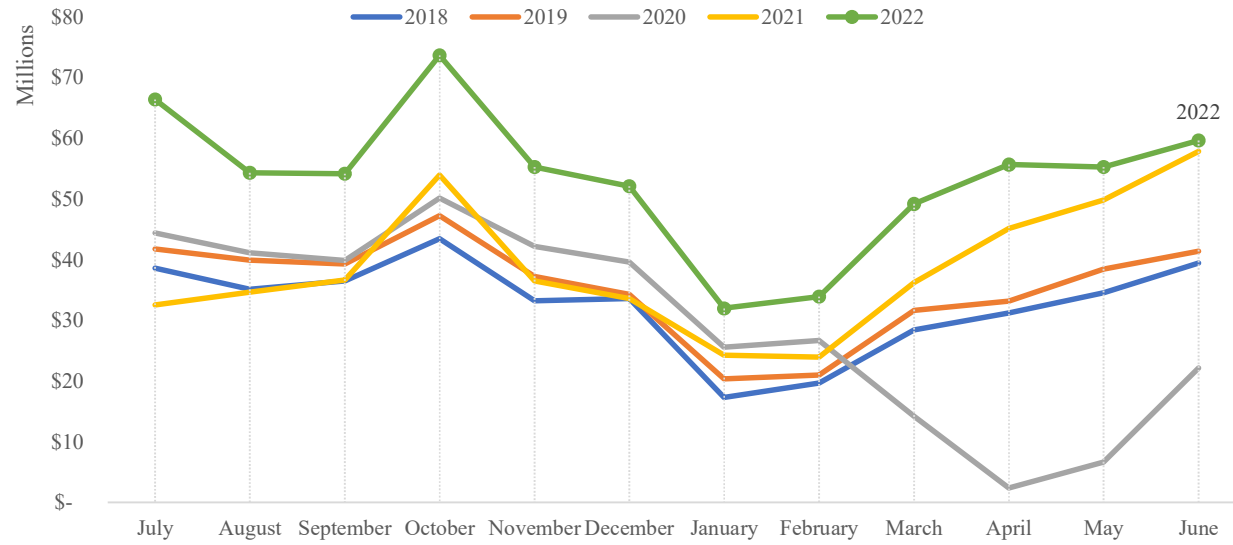
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
Month of lodging sales:						
July	\$ 66,395,236	\$ 32,547,111	104%	104%	\$ 33,523,525	\$ 39,555,784
August	54,342,049	34,663,339	57%	80%	35,703,239	38,564,848
September	54,173,567	36,683,164	48%	68%	37,783,659	38,626,462
October	73,669,896	53,914,047	37%	58%	55,531,469	50,444,973
November	55,299,478	36,458,675	52%	56%	37,552,435	38,629,808
December	52,126,448	33,578,528	55%	56%	34,585,884	35,815,497
January	31,988,630	24,245,119	32%	54%	24,972,473	23,384,550
February	33,927,340	23,933,141	42%	53%	24,651,135	23,871,592
March	49,181,252	36,243,884	36%	51%	37,331,201	27,363,336
April	55,646,787	45,171,098	23%	47%	46,526,231	26,904,864
May	55,285,283	49,864,809	11%	43%	51,360,754	31,651,191
June	59,665,576	57,835,620	3%	38%	59,570,689	40,452,554
Total revenues	<u>\$641,701,544</u>	<u>\$ 465,138,537</u>	<u>38%</u>		<u>\$479,092,693</u>	<u>\$415,265,457</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

June 30, 2022 Final



	2018	2019	2020	2021	2022
Month of lodging sales:					
July	\$ 38,602,612	\$ 41,734,276	\$ 44,385,965	\$ 32,547,111	\$ 66,395,236
August	35,118,463	39,917,550	41,113,655	34,663,339	54,342,049
September	36,475,819	39,327,048	39,869,174	36,683,164	54,173,567
October	43,473,922	47,272,253	50,148,618	53,914,047	73,669,896
November	33,231,722	37,240,595	42,190,154	36,458,675	55,299,478
December	33,597,999	34,272,393	39,595,569	33,578,528	52,126,448
January	17,286,992	20,347,077	25,561,453	24,245,119	31,988,630
February	19,676,430	20,985,316	26,696,319	23,933,141	33,927,340
March	28,406,443	31,638,002	14,208,120	36,243,884	49,181,252
April	31,240,963	33,141,034	2,402,461	45,171,098	55,646,787
May	34,544,014	38,464,222	6,624,541	49,864,809	55,285,283
June	39,441,126	41,413,202	22,108,839	57,835,620	59,665,576
Total lodging sales	\$ 391,096,506	\$ 425,752,967	\$ 354,904,866	\$ 465,138,537	\$ 641,701,544

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

Shown by Month of Sale, Year-to-Date

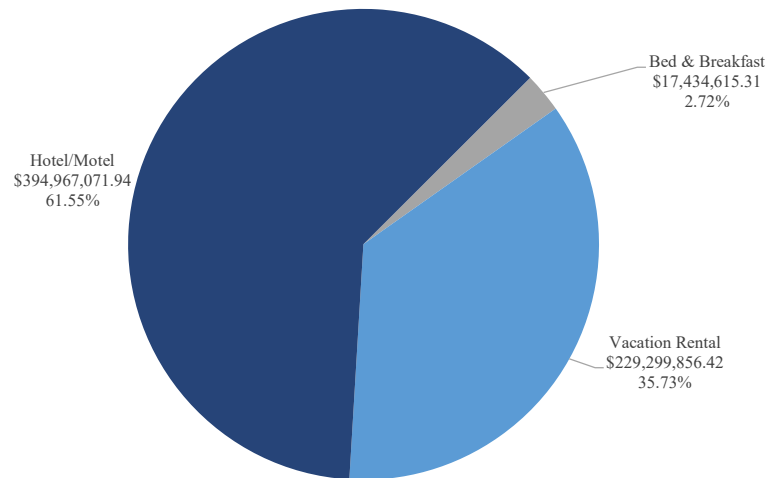
June 30, 2022 Final

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	\$ 41,364,569	\$ 19,132,318	116.2%	116.2%	\$ 23,348,777	\$ 12,282,646	90.1%	90.1%	\$ 1,681,890	\$ 1,132,148	48.6%	48.6%	\$ 66,395,236	\$ 32,547,111	104.0%	104.0%
August	33,288,678	19,815,648	68.0%	91.7%	19,639,485	13,723,974	43.1%	65.3%	1,413,887	1,123,717	25.8%	37.2%	54,342,049	34,663,339	56.8%	79.6%
September	34,410,077	22,012,507	56.3%	78.9%	18,324,347	13,374,865	37.0%	55.7%	1,439,143	1,295,793	11.1%	27.7%	54,173,567	36,683,164	47.7%	68.4%
October	49,777,745	36,464,280	36.5%	63.0%	21,795,421	15,522,126	40.4%	51.4%	2,096,730	1,927,642	8.8%	21.0%	73,669,896	53,914,047	36.6%	57.5%
November	36,209,998	24,630,899	47.0%	59.8%	17,606,350	10,604,043	66.0%	53.7%	1,483,131	1,223,733	21.2%	21.1%	55,299,478	36,458,675	51.7%	56.4%
December	34,591,966	22,871,661	51.2%	58.5%	16,283,854	9,669,456	68.4%	55.6%	1,250,628	1,037,411	20.6%	21.0%	52,126,448	33,578,528	55.2%	56.2%
January	15,401,453	12,224,275	26.0%	55.9%	16,087,946	11,534,075	39.5%	53.5%	499,232	486,770	2.6%	19.9%	31,988,630	24,245,119	31.9%	53.9%
February	17,587,944	11,683,923	50.5%	55.6%	15,551,658	11,752,054	32.3%	51.0%	787,738	497,164	58.4%	22.1%	33,927,340	23,933,141	41.8%	52.9%
March	27,907,881	17,985,847	55.2%	55.5%	19,988,357	17,469,451	14.4%	45.5%	1,285,014	788,586	63.0%	25.5%	49,181,252	36,243,884	35.7%	50.9%
April	33,881,484	25,959,680	30.5%	52.5%	20,118,953	18,033,421	11.6%	40.9%	1,646,351	1,177,997	39.8%	27.1%	55,646,787	45,171,098	23.2%	47.4%
May	33,766,102	29,663,713	13.8%	47.7%	19,642,698	18,760,398	4.7%	36.4%	1,876,483	1,440,698	30.2%	27.4%	55,285,283	49,864,809	10.9%	42.9%
June	36,779,176	35,631,307	3.2%	42.0%	20,912,010	20,688,362	1.1%	32.2%	1,974,390	1,515,951	30.2%	27.7%	59,665,576	57,835,620	3.2%	38.0%
Total	<u>\$ 394,967,072</u>	<u>\$ 278,076,058</u>	<u>42.0%</u>		<u>\$ 229,299,856</u>	<u>\$ 173,414,869</u>	<u>32.2%</u>		<u>\$ 17,434,615</u>	<u>\$ 13,647,609</u>	<u>27.7%</u>		<u>\$ 641,701,544</u>	<u>\$ 465,138,537</u>	<u>38.0%</u>	

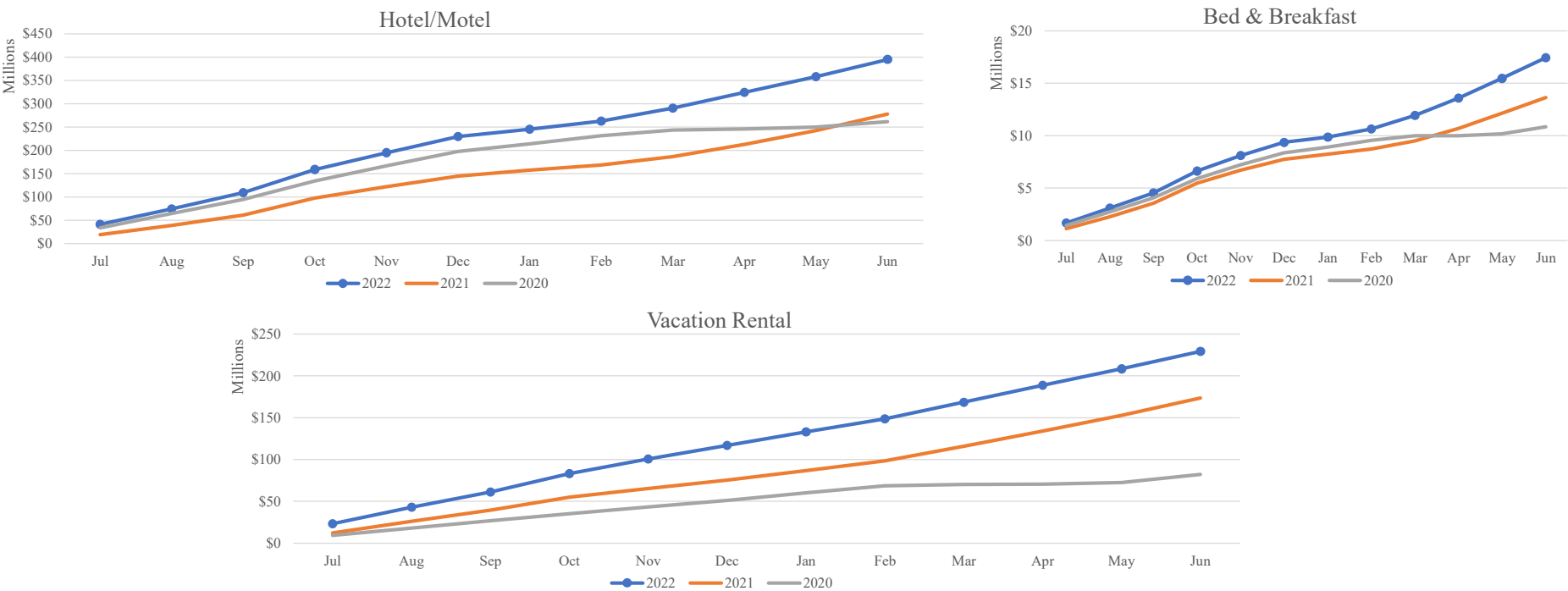
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type
Shown by Month of Sale, Year-to-Date
June 30, 2022 Final

Total Lodging Sales by Type, Year-to-Date



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





Explore **ASHEVILLE**
Convention & Visitors Bureau

MONTHLY HIGHLIGHTS

October 2022

MONTHLY HIGHLIGHTS OVERVIEW

The Buncombe County Tourism Development Authority (BCTDA) has charted a new course for tourism aligned with broader community priorities. This includes the adoption of [strategic imperatives](#) (outlined below) that are informing and guiding the direction of Explore Asheville's program of work and community investments going forward.

The [Monthly Highlights](#) report, released at the BCTDA Board meetings, provides a brief update of our progress toward these strategic imperatives. You can also find information from the discussions and presentations at [Buncombe County TDA meetings](#), in our [newsletters](#), at [partner events](#), and via other communication channels.



Deliver Balanced Recovery & Sustainable Growth

Balance resident and visitor needs, recognizing the necessary role that sustainable, long-term growth of travel has in achieving a healthy, collective economy.

Focus on the quality of each visit to our community – balancing growth across the seasons, business and leisure travel, and throughout Asheville and Buncombe County.



Encourage Safe & Responsible Travel

Engage residents and visitors with shared values to care for and respect natural, cultural and human resources vital in delivering quality guest experiences.

Collaborate with community organizations, local businesses and environmentally focused partners to support the sustainability and growth of our outdoor economy.



Engage & Invite More Diverse Audiences

Extend a genuine invitation to Black travelers and other diverse audiences including LGBTQ visitors – connecting them with local neighborhoods, businesses and entrepreneurs – creating more opportunities for all to win.

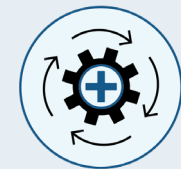
Support product development, place making and community connections, enabling new experiences and business opportunities throughout our community.



Promote & Support Asheville's Creative Spirit

Share stories of creators and makers who help differentiate our destination through food and drink, visual and performing arts, experiences and more.

Support product development, place making and community connections, enabling new experiences and business opportunities throughout our community.



Run a Healthy & Effective Organization

Invest in people, policies and practices to serve our community with integrity within the organization's legislative requirements.

DELIVER BALANCED RECOVERY & SUSTAINABLE GROWTH

Balance quality of life for residents & experience for visitors through project investments

- Tourism Product Development Fund (TPDF): Committed \$9.042 million of investments in 10 community projects; [set a record of TPDF investments for one year](#) with a total of \$15.68 million
- Festivals & Cultural Events Support Fund: [Approved \\$90,150 of investments](#) in 22 festivals & cultural events scheduled to occur in 2023
- Wayfinding: Installed new signage and repaired existing signage

Protect and evolve Asheville's brand to further differentiate from competing destinations and inspire higher quality visits

- TikTok: Generated more than 5 million views and grew TikTok audience by nearly 400% with [first viral TikTok](#) featuring Grove Arcade

Collaborate with broader community leaders to ensure sustainable growth & alignment

- Going Pro in Sports: Participated in a series produced by Kemper Lesnik that teaches high school students about professions that deal in athletics; highlighted CVB roles and plugged 2-year tourism program at AB-Tech

Accelerate proactive sales efforts to increase net new business to the destination

- [IMEX Tradeshow](#): Attended in Las Vegas, NV, with 12,000 attendees (4,000 were vetted event planners), and met with over 100 clients, hosting one-on-one appointments with more than half
- [Sports ETA 4S Summit](#): Attended in Sarasota, FL; this is one of the most essential resources for sports commissions, sports destinations, sports event owners, and industry partners
- [MPI Georgia Chapter's Fall Classic](#): Attended in Atlanta, GA, with a record of 160 attendees and ratio of 60% planners to 40% suppliers; sponsored golf balls logoed with Omni Grove Park Inn to 60 participating golfers
- Sponsorships: Donated three luxury 2-night stays in Asheville to [MPI-Georgia](#), [MPI-Carolinas](#) and [SITE Northeast](#) silent auction events

ENCOURAGE SAFE & RESPONSIBLE TRAVEL

Influence visitors to respect, protect and preserve natural, cultural and human resources

- Garden & Gun Magazine: Launched custom advertorial in [*Saving the Wild South*](#) (October/November 2022) issue that emphasizes responsible travel
- AFAR: Continued content partnership with [*column in The Journeys Issue*](#) (Fall 2022) that spotlights both cultural and scenic sightseeing opportunities
- [*Fall Color Report*](#): Created new Fall Color Hunter campaign consisting of six local photographers and distributed weekly via social media, web and e-mail

ENGAGE & INVITE MORE DIVERSE AUDIENCES

Extend a genuine invitation to diverse audiences

- Bilingual Blogging: Published an English version and [Spanish version](#) of the blog [Celebrating a Generation of Asheville's Latinx Community](#) that shares how Latinx immigration has contributed to the evolution of Asheville

Develop and invest in community projects that attract and engage diverse audiences

- [Indigenous Walls Project](#): Supported the Intertribal Graffiti & Mural Jam with public relations efforts and influencer connections; helped secure 329 posts about this first-of-its-kind event and amplify native and indigenous voices

Increase outreach in recruiting diverse meetings and events

- LGBT-MPA: Attended LGBT-MPA reception during IMEX and networked alongside 200 others

PROMOTE & SUPPORT ASHEVILLE'S CREATIVE SPIRIT

Elevate Asheville's creative experiences to differentiate and inspire visits

- Event Grants and Sponsorships: Supported the following events in October
 - [CiderFest NC](#) - October 8
 - [WMC The Basket Public Art Opening Celebration](#) - October 15
- Halloween: Shared roundups of [events](#) and [haunted spots](#) for Halloween

Actively promote creative community and resources to groups and events

- Group Services: Utilized local companies and products for amenities provided to group VIPs; amplified service offerings via [Meet in Asheville LinkedIn page](#)

RUN A HEALTHY & EFFECTIVE ORGANIZATION

Demonstrate organizational commitment to local, diverse creators, makers & vendors

- Visitor Guide Distribution: Received and fulfilled 1,328 individual requests and 35 out-of-market orders, totaling 131 cases, or 6,550 guides; 28 local partners ordered 86 cases of visitor guides, or 4,300 guides
- ExploreAsheville.com
 - Partner Listings: Created 21 new free partner listings and updated 155 partner listings
 - Partner One-on-Ones: Held 8 partner support meetings
 - New Partner Outreach: Sent emails to 31 businesses
 - Event Calendar: Posted 393 events to our online calendar
 - Package & Deals: Added 8 packages and deals

Increase team performance and effectiveness

- New Hires: Welcomed four new employees to the team in October: Michael Kryzanek, VP of Business Development; Ashley Greenstein, Public Information Manager; Jay Tusa, Director of Marketing; and John Dawson, Group Service Coordinator

Focus on events and communications strategy to increase community engagement

- President & CEO Presentations: Addressed AB-Tech Foundation, Asheville Bed & Breakfast Association, Asheville Symphony Orchestra Board, Carolina Chamber, Asheville Buncombe Hotel Association Membership, and Asheville Area Chamber of Commerce Board on various topics

Focus on events and communications strategy to increase community engagement (continued)

- E-Newsletters, E-Alerts: [3 sent in October](#); delivered to a total of 5,631 with open rates as high as 51% and an average of 46%
- Local News & BCTDA/ Explore Asheville Coverage:
 - General
 - Citizen Times: [Asheville tourism slump? Businesses report declines in traffic, sales](#)
 - Citizen Times: [Asheville Airport on Pace for Recording Breaking Passenger Numbers, Best Year Ever](#)
 - Tourism Product Development Fund
 - Citizen Times: [Muni Golf Course, City, County Big Winners in TDA Funding Grants](#)
 - WLOS: [Buncombe County TDA approves more than \\$9M for 10 Community Projects](#)
 - WLOS: [Asheville on Bikes kicks off end-of-year fundraising campaign, hopes to raise \\$125,000](#)
 - City of Asheville: [City of Asheville announces projects funded by BCTDA Tourism Product Development Fund](#)
 - Festivals & Cultural Events Support Fund
 - Mountain Xpress: [Buncombe County Tourism Development Authority approves \\$90K for 22 festivals & cultural events in 2023](#)

Destination Performance Report



Lodging & Visitor Overview - October 2022

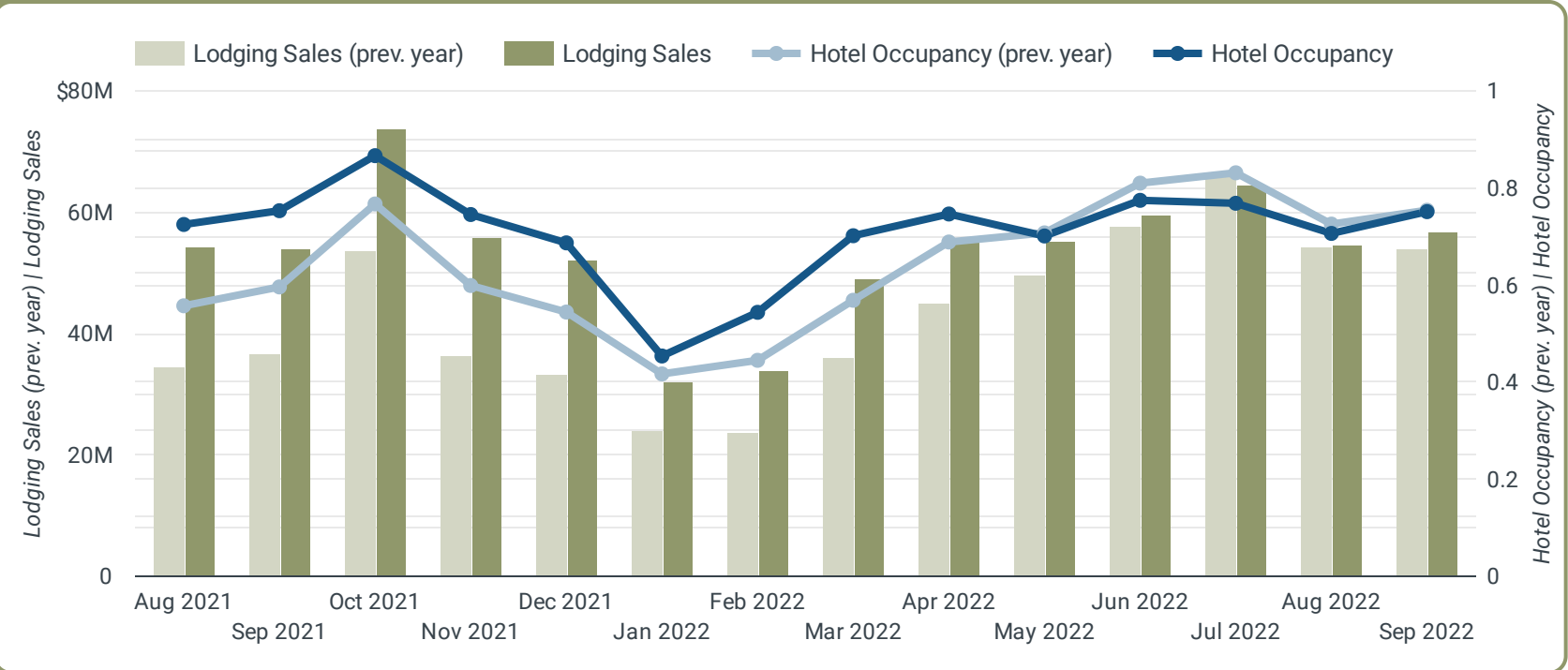
Lodging Sales \$56,862,291 (September) ↑ 5.0%	Hotel Occupancy* 75.1% (September) ↓ -0.3%	Hotel Demand* 203,408 (September) ↑ 3.1%	Hotel ADR* \$189.05 (September) ↑ 2.3%	Hotel RevPAR* \$142.01 (September) ↑ 2.0%
Airport Passengers 156,600 (September) ↑ 18.6%	Asheville Visitor Center 20,458 ↓ -10.2%	Pack Sq Visitor Center 0 N/A	Black Mtn Visitor Center 4,500 ↑ 0.2%	Travel Guide Requests 1,328 ↓ -27.0%

Lodging & Visitor Overview - Fiscal Year 22-23

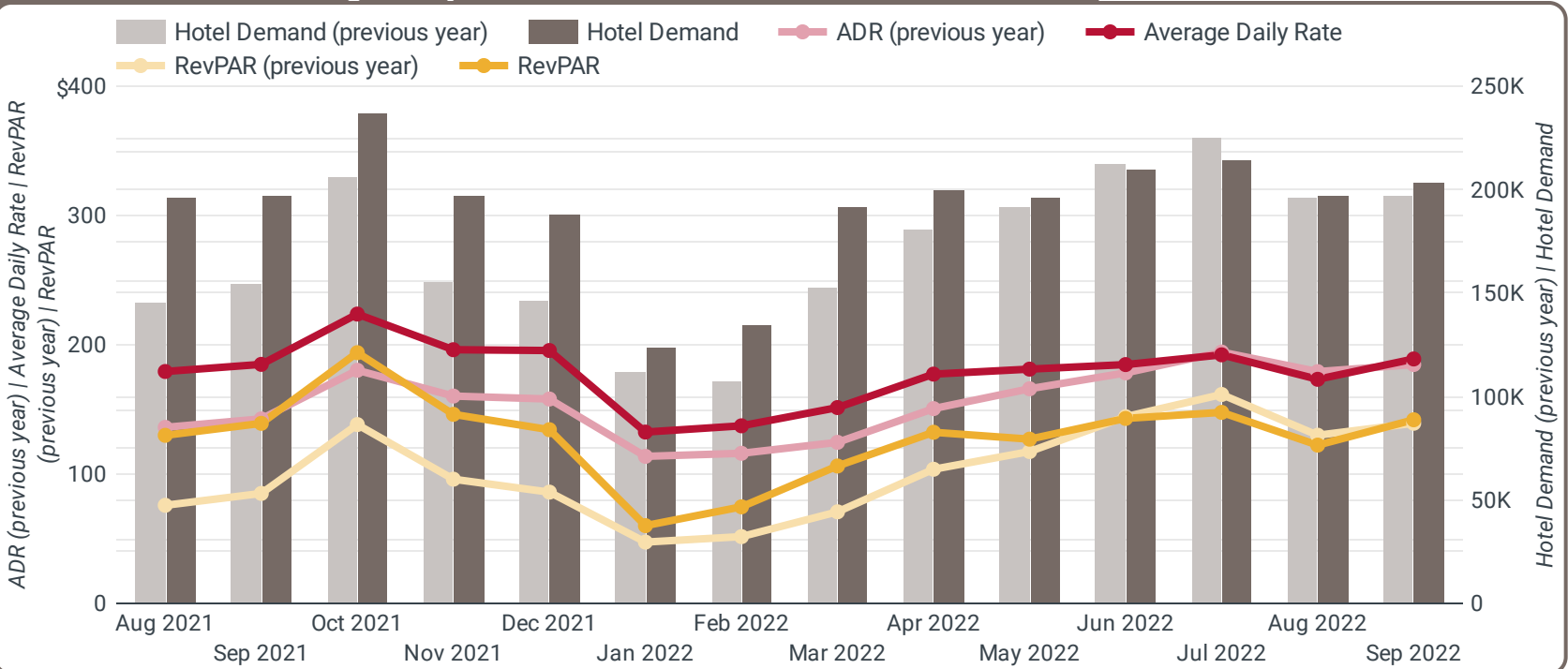
Lodging Sales \$818,462,502 ↑ 28.6%	Hotel Occupancy* 71.8% ↑ 12.4%	Hotel Demand* 2,916,715 ↑ 15.3%	Hotel ADR* \$182.50 ↑ 14.4%	Hotel RevPAR* \$131.00 ↑ 28.6%
Airport Passengers 2,209,813 ↑ 61.9%	Asheville Visitor Center 70,583 ↓ -6.4%	Pack Sq Visitor Center 0 N/A	Black Mtn Visitor Center 15,088 ↓ -20.4%	Travel Guide Requests 8,021 ↓ -10.2%

Lodging Sales and Hotel Occupancy*

*Source: STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.



Hotel Demand*, Average Daily Rate* and Revenue Per Available Room*



Destination Performance Report



Short Term Rental Data - September 2022

Occupancy	ADR	RevPAR	Demand
62.9%	\$119.88	\$75.38	174,954
↓ -2.1%	↑ 4.2%	↑ 2.0%	↑ 19.5%

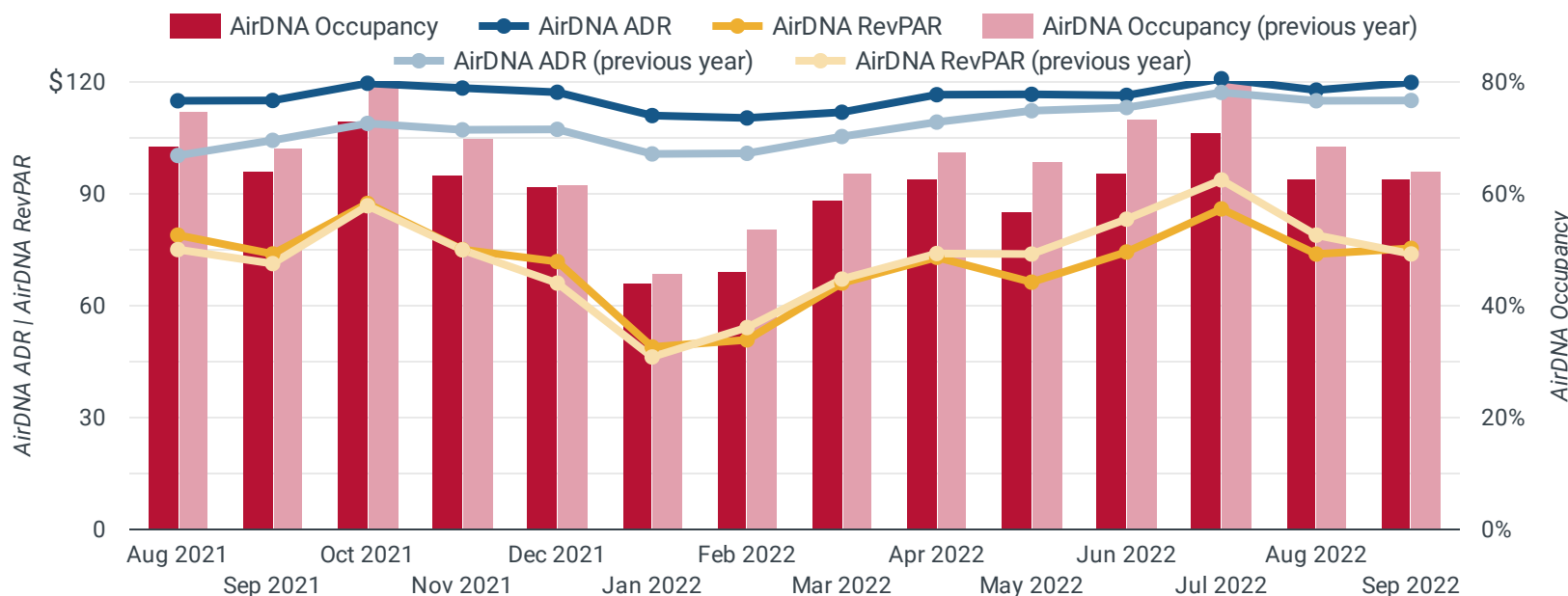
Short Term Rental Data - Fiscal Year 21-22

Occupancy	ADR	RevPAR	Demand
65.6%	\$119.59	\$78.42	544,737
↓ -7.4%	↑ 3.3%	↓ -4.4%	↑ 15.8%

AirDNA ADR, RevPAR and Occupancy

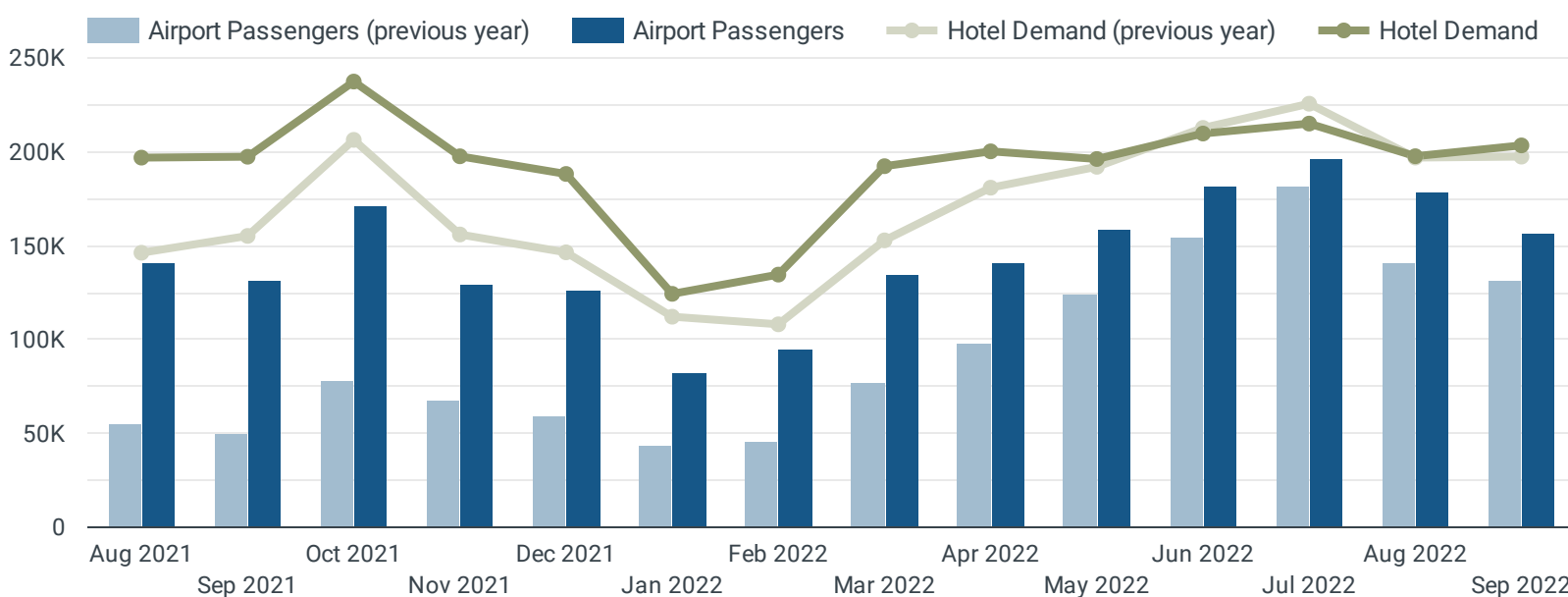
* Short Term Rental Data Source: AirDNA

**See AirDNA Cancellation Accuracy note on Report Glossary (Page 8)

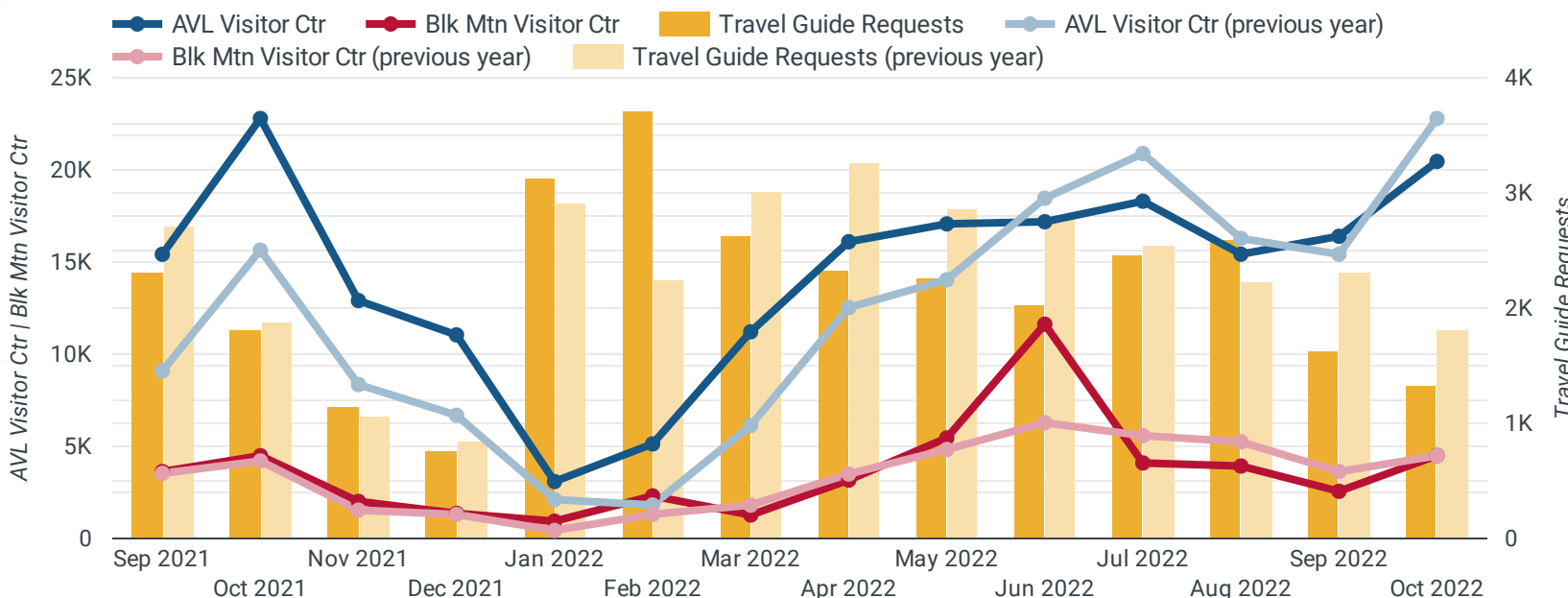


Airport Passengers vs. Hotel Demand*

* Source: STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.



Visitor Center & Travel Guide



Sales Department Performance Report



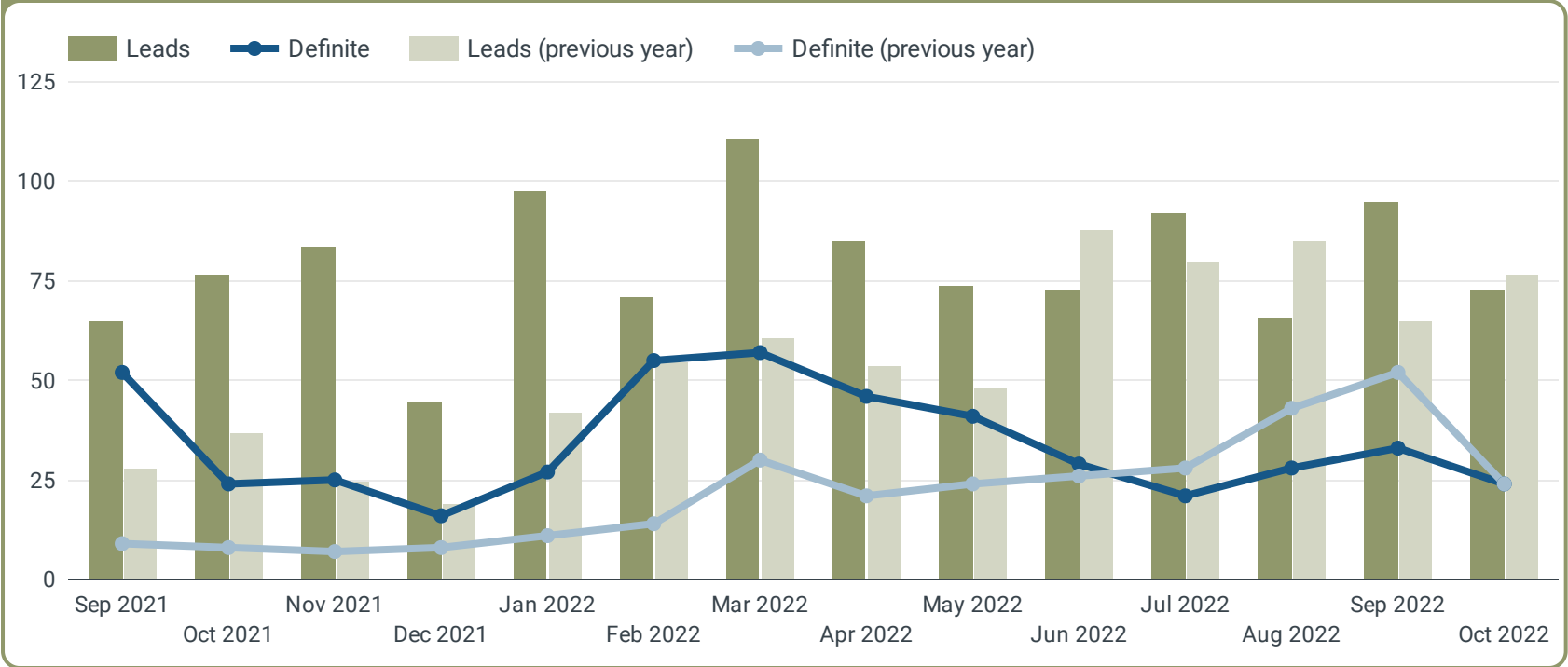
Sales Leads and Outreach - October 2022

Sales Leads Issued 73 ↓ -5.2%	Room Nights (Leads) 18,933 ↓ -6.1%	Leads Turned Definite 26 0.0%	Room Nights (Definite) 5,941 ↑ 18.7%	Estimated Revenue \$1,323,020 ↑ 5.4%	
P2P Outreach 429 ↓ -50.1%	Indirect Outreach 2,706 ↓ -92.7%	Group Events 60 ↑ 11.1%	Room Nights Generated 3,787 ↑ 38.5%	Actualized Revenue \$1,355,094 ↑ 39.4%	Groups Served 56 ↓ -1.8%

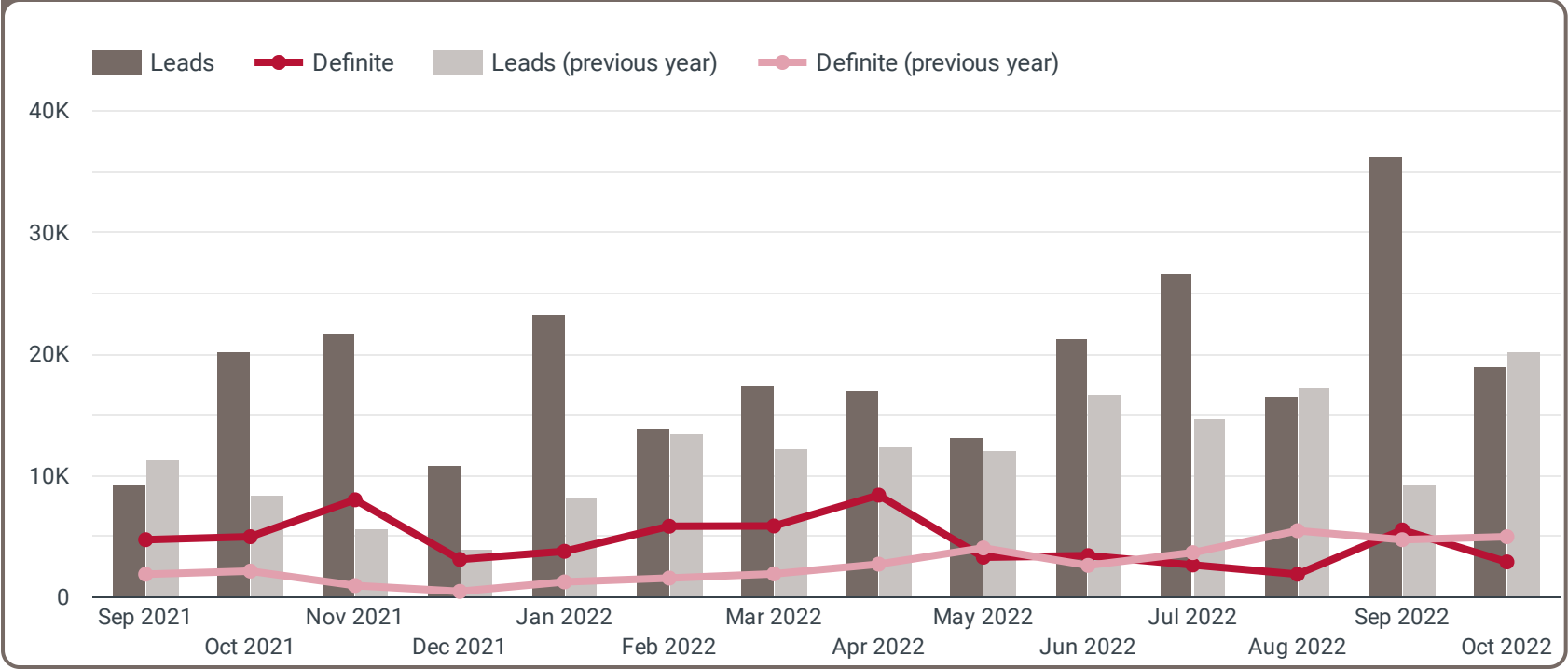
Sales Leads and Outreach - Fiscal Year 22-23

Sales Leads Issued 326 ⬆ 6.2%	Room Nights (Leads) 98,356 ⬆ 59.9%	Leads Turned Definite 114 ⬇ -25.0%	Room Nights (Definite) 17,939 ⬇ -5.8%	Estimated Total Revenue \$5,035,528 ⬇ -0.7%	
P2P Outreach 2,569 ⬇ -11.2%	Indirect Outreach 127,450 ⬆ 157.9%	Group Events 198 ⬆ 20.7%	Room Nights Generated 18,714 ⬆ 20.4%	Actualized Revenue \$6,867,642 ⬆ 34.1%	Groups Served 189 ⬆ 5.0%

Sales Leads vs. Definite



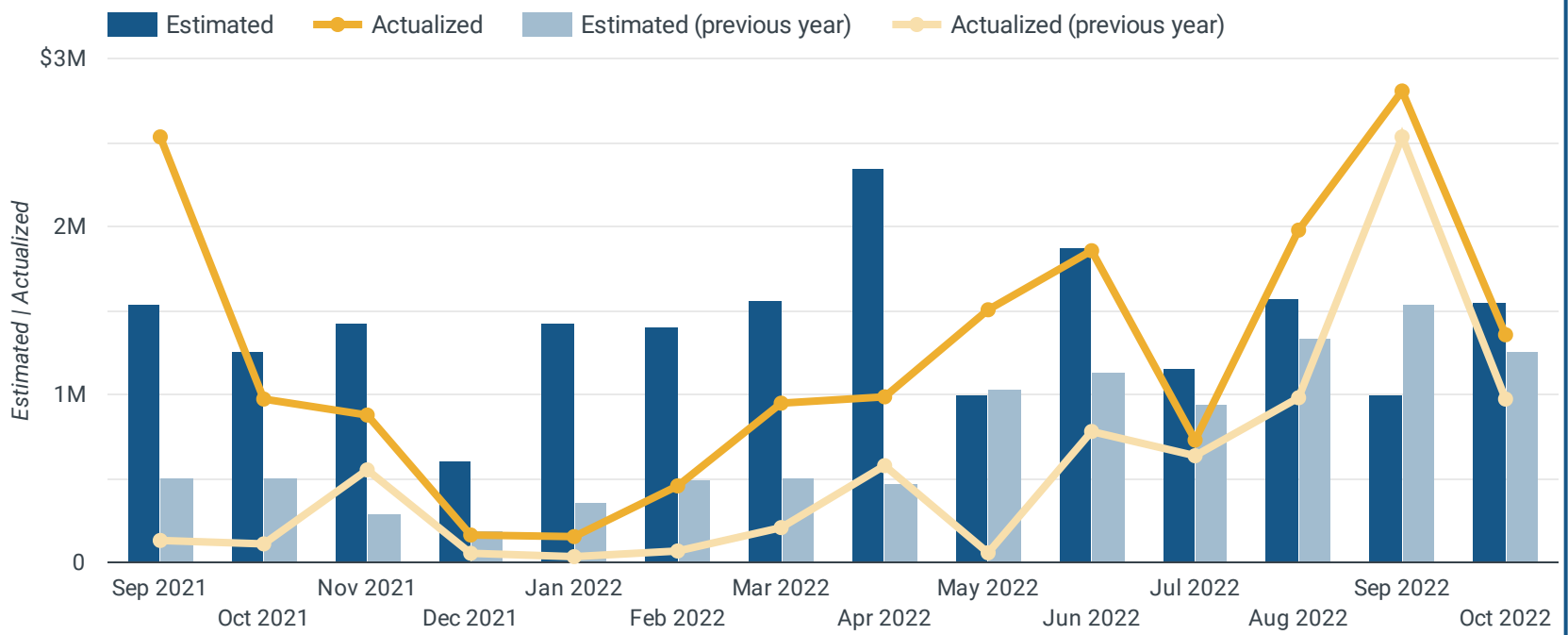
Room Nights Represented in Leads vs. Definite



Sales Department Performance Report



Estimated vs. Actualized Revenue



Sales Outreach 2022 by Month

	Month of Year ▾	Person-to-Person Outreach	% Δ	Indirect Outreach	% Δ
1.	Oct 2022	429	-50.1%	2,706	-0.9
2.	Sep 2022	1,060	117.7%	13,562	0.1
3.	Aug 2022	387	-53.3%	109,553	183.4
4.	Jul 2022	693	-3.3%	1,629	1,628.0
5.	Jun 2022	988	-5.6%	224,947	844.7
6.	May 2022	413	-26.5%	25,198	1.0
7.	Apr 2022	951	29.9%	11,725	11,724.0
8.	Mar 2022	484	-44.7%	10,419	-0.6
9.	Feb 2022	566	-43.2%	5,955	-0.5
10.	Jan 2022	416	-51.4%	330	-1.0

Group Events by Month and Room Nights Generated

	Month of Year ▾	Group Events This Month	% Δ	Room Nights Generated	% Δ
1.	Oct 2022	60	11.1%	3,787	40.3%
2.	Sep 2022	71	42.0%	6,370	-2.9%
3.	Aug 2022	35	25.0%	6,466	63.0%
4.	Jul 2022	32	0.0%	2,091	-4.7%
5.	Jun 2022	50	108.3%	5,610	154.7%
6.	May 2022	37	236.4%	3,845	983.1%
7.	Apr 2022	37	76.2%	3,253	90.3%
8.	Mar 2022	26	271.4%	4,465	202.9%
9.	Feb 2022	14	366.7%	1,759	162.5%
10.	Jan 2022	9	800.0%	523	321.8%

Marketing Department Performance Report



Marketing Metrics Overview - October 2022

Website Visits 683,385 ↓ -6.5%	Mobile Site Visits 521,193 ↓ -5.5%	aRes - Room Nights 71 ↑ 10.9%	aRes - Room Revenue \$14,610 ↑ 3.5%	Total Facebook Fans 311,246 ↑ 2.6%
PR Publicity Value \$5,831,217 ↑ 116.7%	PR Estimated Impressions 2,570,437,986 ↑ 152.1%	Significant Placements 26 ↑ 30.0%	Media Touchpoints 52 ↓ -25.7%	Video Views 5,654,949 ↑ 4,371.2%

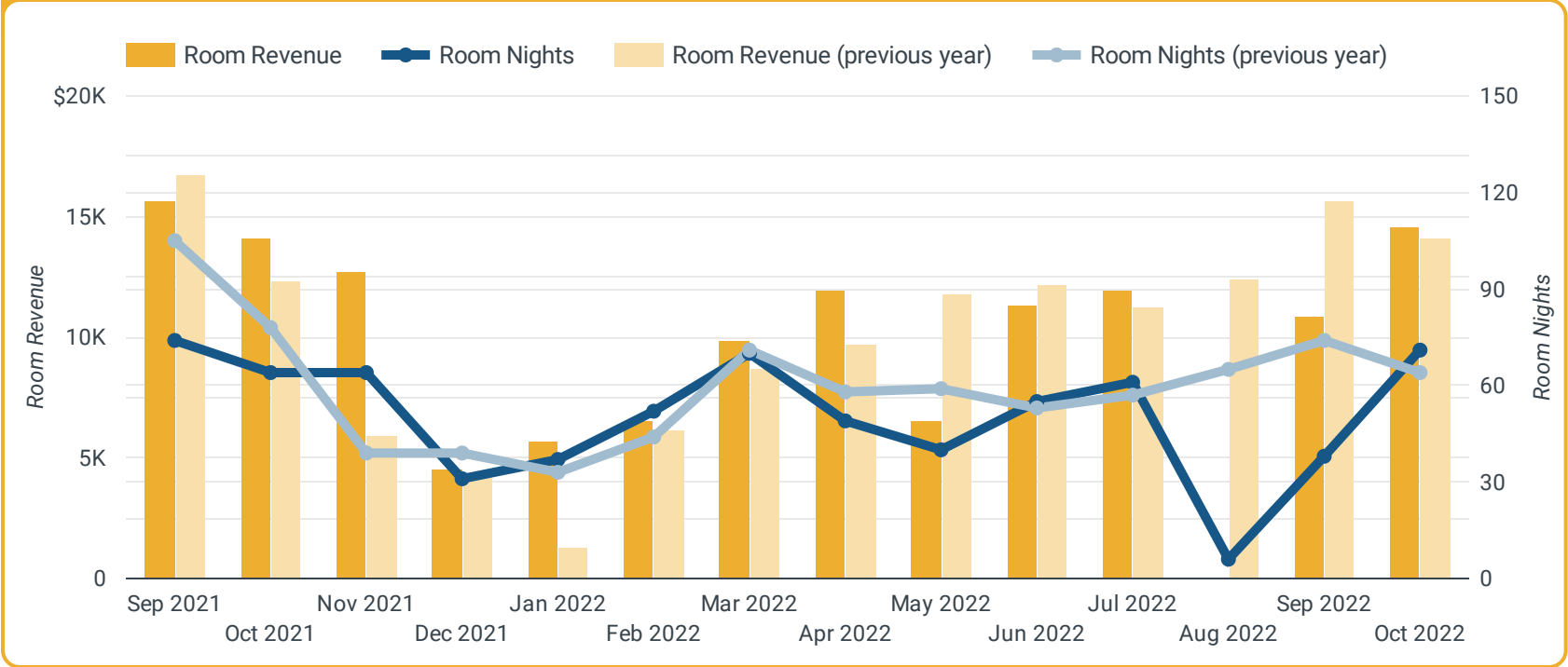
Marketing Metrics Overview - Fiscal Year 22-23

Website Visits 2,352,690 ↓ -18.8%	Mobile Site Visits 1,764,755 ↓ -18.2%	aRes - Room Nights 176 ↓ -32.3%	aRes - Room Revenue \$36,610 ↓ -31.6%	Avg. Total Facebook Fans 309,835 ↑ 2.1%
PR Publicity Value \$23,959,994	PR Estimated Impressions 9,128,947,648	Significant Placements 384	Media Touchpoints 669	Video Views 7,042,827 ↑ 2,172.6%

ExploreAsheville.com Web Stats



Online Reservation (aRes) Data



Marketing Department Performance Report



Print & Broadcast Value & Impressions

	Month of Year ▾	Publicity Value - Print/Broadcast	% Δ	Editorial Impressions - Print/Broadcast	% Δ
1.	Oct 2022	\$1,005,308	28%	3,498,726	-42.35%
2.	Sep 2022	\$1,409,822	376%	5,386,568	99.4%
3.	Aug 2022	\$307,082	-79%	3,382,693	-38.72%
4.	Jul 2022	\$1,235,213	15%	16,499,252	214.59%
5.	Jun 2022	\$974,746	-28%	9,563,408	347.69%
6.	May 2022	\$522,923	-17%	2,573,638	-57.14%
7.	Apr 2022	\$2,827,371	367%	10,691,595	296.95%

Online Publicity Value and Impressions

	Month of Year	Publicity Value - Online	% Δ	Estimated Impressions - Online ▾	% Δ
1.	Oct 2022	\$4,825,909	153%	2,566,939,260	152.08%
2.	Aug 2022	\$4,436,056	385%	2,359,604,321	379.94%
3.	Sep 2021	\$3,379,352	52%	1,796,077,709	52.11%
4.	Sep 2022	\$3,326,323	-2%	1,769,320,792	-1.34%
5.	Jul 2022	\$2,533,333	+0%	1,347,517,437	0.85%
6.	Jul 2021	\$2,532,901	152%	1,347,279,512	152.14%
7.	Jun 2022	\$1,927,879	44%	1,025,467,440	41.72%

Media Placements & Touchpoints

	Month of Year ▾	Media Touchpoints / Interactions	% Δ	Significant Placements	% Δ
1.	Oct 2022	52	-25.7%	26	30.0%
2.	Sep 2022	62	1.6%	30	-16.7%
3.	Aug 2022	45	21.6%	21	61.5%
4.	Jul 2022	40	-13.0%	32	39.1%
5.	Jun 2022	36	16.1%	17	-22.7%
6.	May 2022	44	-38.0%	19	18.8%
7.	Apr 2022	24	-55.6%	24	-17.2%

Facebook Fans & Video Views (All Platforms)

	Month of Year ▾	Total Facebook Fans	% Δ	Video Views	% Δ
1.	Oct 2022	311,246	2.6%	5,654,949	10,629.8%
2.	Sep 2022	310,380	2.3%	693,943	1,487.7%
3.	Aug 2022	309,304	2.0%	329,108	278.2%
4.	Jul 2022	308,411	1.6%	364,827	689.3%
5.	Jun 2022	308,301	1.6%	374,394	943.8%
6.	May 2022	306,070	1.0%	299,202	1,217.5%
7.	Apr 2022	305,766	1.8%	120,389	432.1%

Destination Performance Report - Glossary



Destination Performance Metrics

Lodging Sales - Total lodging sales for all property types reported for the previous month. Data is provided by the Buncombe County Finance Department.

Hotel Occupancy - Percentage of available rooms sold during the previous month. Occupancy is calculated by dividing the number of rooms sold by rooms available. Data is provided by Smith Travel Research.

Hotel Average Daily Rate (ADR) - A measure of the average rate paid for rooms sold for the previous month, calculated by dividing room revenue by rooms sold. Data is provided by Smith Travel Research.

Hotel Demand - The number of rooms sold in the previous month (excludes complimentary rooms). Data is provided by Smith Travel Research.

Hotel Revenue Per Available Room (RevPAR) - Total room revenue for the previous month divided by the total number of available rooms. Data is provided by Smith Travel Research.

Total Airport Passengers - Total monthly air traffic reported for the previous month. Data is provided by Asheville Regional Airport.

Asheville Visitor Center - Total monthly visitors to the Asheville Visitor Center. Data is provided by the Asheville Area Chamber of Commerce.

Pack Square Park Visitor Center - Total monthly visitors to the Pack Square Park Visitor Center. Data is provided by the Asheville Area Chamber of Commerce.

Black Mountain Visitor Center - Total monthly visitors to the Black Mountain Visitor Center. Data is provided by the Black Mountain-Swannanoa Chamber of Commerce.

Travel Guide Requests – The number of travel guides requested monthly via the website and leads. Data provided by Simpleview CRM.

AirDNA Listing room nights - the sum of all AirDNA listing nights that were available for rent times the number of rooms per listing. As of 2/1/19, AirDNA data includes both Airbnb and HomeAway short term rental data for 1/1/17 to present.

AirDNA Occupancy - Booked AirDNA listing room nights divided by available AirDNA listing room nights in the given month. This only counts listings as being available if they had one booked night in the month. Data is provided by AirDNA.

AirDNA ADR (Average Daily Rate) - Total AirDNA monthly revenue divided by the total number of AirDNA listing room nights booked in a given month. ADR includes cleaning fees but not other AirDNA service fees or taxes. Data is provided by AirDNA.

AirDNA RevPAR (Revenue Per Available Room) - Total AirDNA monthly revenue divided by the total number of AirDNA listing room nights available in a given month. Data is provided by AirDNA.

Sales Performance Metrics

Sales Leads Issued - Monthly tentative sales leads sent to hotel partners. Data is provided by Simpleview CRM.

Room Nights (Leads) - Monthly room nights represented in the tentative leads sent to hotel partners. Data is provided by Simpleview CRM.

Leads Turned Definite - Monthly leads sent to hotel partners that have resulted in a rooms agreement. Data is provided by Simpleview CRM.

Room Nights (Definite) - Monthly room nights represented in definite leads. Data is provided by Simpleview CRM.

Estimated Revenue - Estimated monthly revenue of definite leads. Data is provided by Simpleview CRM.

P2P Outreach - Monthly person-to-person interactions between the sales team and clients. Data is provided by Simpleview CRM.

Indirect Outreach - Monthly communications from the sales team to more than one client at a time. Data is provided by Simpleview CRM.

Group Events - The number of groups who were sourced through the bureau and met in Asheville during the given month. Data is provided by Simpleview CRM.

Room Nights Generated - Room nights generated by the groups who were sourced through the bureau and met in Asheville during the given month. Data is provided by hotel partners and compiled by Simpleview CRM.

Actualized Revenue - Room nights generated by the groups who were sourced through the bureau and met in Asheville during the given month. Data is provided by hotel partners and is compiled by Simpleview CRM.

Groups Serviced - Groups who met in Asheville who received or were offered additional planning services by Explore Asheville during the given month. Data is provided by Simpleview CRM.

Marketing Performance Metrics

Website Visits - Number of monthly website sessions to ExploreAsheville.com. Data is provided by Google Analytics.

Mobile Site Visits - Number of monthly website sessions from mobile and tablet devices to ExploreAsheville.com. Data is provided by Google Analytics.

aRes - Room Nights - Number of monthly room nights booked through aRes Travel third party booking engine at reservations.ExploreAsheville.com. Data is provided by aRes Travel.

aRes - Room Revenue - Total monthly room revenue for rooms booked through aRes Travel third party booking engine at reservations.ExploreAsheville.com. Data excludes cancellations and is provided by aRes Travel.

Total Facebook Fans - Total number of Facebook fans for the Visit Asheville Facebook page reported monthly. Data is provided by Facebook.

PR Publicity Value – Estimated ad equivalency cost of clips secured across multiple mediums. Data is provided by Cision.

PR Estimated Impressions – The circulation of the publication and the estimated gross impressions for broadcast and digital articles by the placements reported for the previous month. Data is provided by Cision.

Significant Placements – Clips from online, print or broadcast media that Explore Asheville had a hand in securing or that feature Asheville predominantly and have a reach of certain threshold. Reported for the previous month. Data is provided by Cision.

Media Touchpoints – Monthly contact that members of the PR team had with various media outlets or journalists. Data is provided by Explore Asheville PR Team.

Video Views (All Platforms) - Figures for total monthly video views on all platforms. Data is provided by YouTube, Vimeo, Facebook, and Instagram and does not include advertising campaign views.

*** Source:** STR, Inc. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

**** AIRDNA Cancellation Accuracy** - The AIRDNA booking algorithm determines whether unavailable dates are due to a reservation by a guest or a blocked date by the host. AIRDNA can only pick up cancellations if the unavailable days changes back to available on the listing calendar. If the dates remain unavailable, then there is no way for AIRDNA to have any visibility on these cancellations. During periods of unusually high cancellations, AIRDNA may overestimate room night demand for short term rentals.