



# WELCOME!

Welcome to the November 30, 2022 meeting of the  
Buncombe County Tourism Development Authority

Explore **ASHEVILLE**



# CALL TO ORDER

## Chair Kathleen Mosher

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



### 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 (4<sup>th</sup> 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, 2023**, 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](mailto: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](#)



[What We Do](#) [Business Toolkit](#) [Research & Reports](#) [News & Events](#) [Community Programs](#)  
[COVID-19 Resources](#) [Contact Us](#)

## 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 NEW MEMBER

**Welcome new BCTDA Board Member**

**ELIZABETH PUTNAM**

**Realtor, Putnam Real Estate | Mosaic Realty**

**Asheville Native**

Appointed by the Buncombe County Board of Commissioners

Vacation Rental Owner

3-year term through August 2025



# WELCOME BOARD & GUESTS

## **Chair Kathleen Mosher**

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

# MINUTES

**Chair Kathleen Mosher**

## **October 26, 2022 BCTDA Regular Meeting Minutes**

- Questions/Comments
- Suggested Motion:

Motion to approve the October 26,  
2022 meeting minutes

- Motion Second
- Discussion
- Vote

**Board Meeting Minutes**  
Wednesday, October 26, 2022

<b>Present (Voting):</b>	Kathleen Mosher, Chair; Brenda Durden, Vice Chair; Andrew Celwyn, Matthew Lehman, HP Patel, Scott Patel, Larry Crosby, Michael Lusick
<b>Absent (Voting):</b>	Leah Ashburn
<b>Present (Ex-Officio):</b>	Asheville City Councilmember Sandra Kilgore
<b>Absent (Ex-Officio):</b>	Buncombe County Commissioner Robert Pressley
<b>CVB Staff:</b>	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
<b>BC Finance:</b>	Don Warn, Buncombe County/BCTDA Fiscal Agent
<b>Legal Counsel:</b>	Sabrina Rockoff, McGuire, Wood & Bissette/BCTDA Attorney
<b>In-Person Attendees:</b>	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
<b>Online Attendees:</b>	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



# OCTOBER 2022 FINANCIAL REPORTS

**MATTHEW LEHMAN**  
TREASURER OF THE NONPROFIT

Explore **ASHEVILLE**

## 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

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change From
<b>Revenues:</b>							
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>
<b>Expenditures:</b>							
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>
<b>Other Financing Sources:</b>							
Carried over earned income	42,000	-	-				
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			26,388,557				
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	\$ 6,710,582	\$ 27,276,952		\$ 6,710,582	\$ 27,276,952		\$ 1,652,606	\$ 9,092,317		\$ 1,652,606	\$ 9,092,317	

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	\$ 1,652,606	\$ -		\$ 1,652,606	\$ -		\$10,015,794	\$36,369,269		\$10,015,794	\$36,369,269	

## BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

### Monthly Product Development Fund Summary

October 31, 2022

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
<b>Revenues:</b>				
Occupancy Tax	\$ 26,452,570	\$ 26,826,879	\$ (374,309)	101.4%
Investment Income	-	1,598,138	(1,598,138)	0.0%
<b>Total revenues</b>	<u>26,452,570</u>	<u>28,425,017</u>	<u>(1,972,447)</u>	<u>107.5%</u>
<b>Expenditures:</b>				
<b>Product development fund projects:</b>				
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 Enh	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 Cragnolin 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	-
<b>Total product development projects</b>	<u>26,037,570</u>	<u>629,723</u>	<u>25,407,847</u>	<u>2.4%</u>
 Product development fund administration	 415,000	 143,020	 271,980	 34.5%
 <b>Total product development fund</b>	 <u>\$ 26,452,570</u>	 <u>\$ 772,742</u>	 <u>\$ 25,679,828</u>	 <u>2.9%</u>
<b>Product Development Funds Available for Future Grants</b>				
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

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



## BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

### Monthly Balance Sheet

### Governmental Funds

October 31, 2022

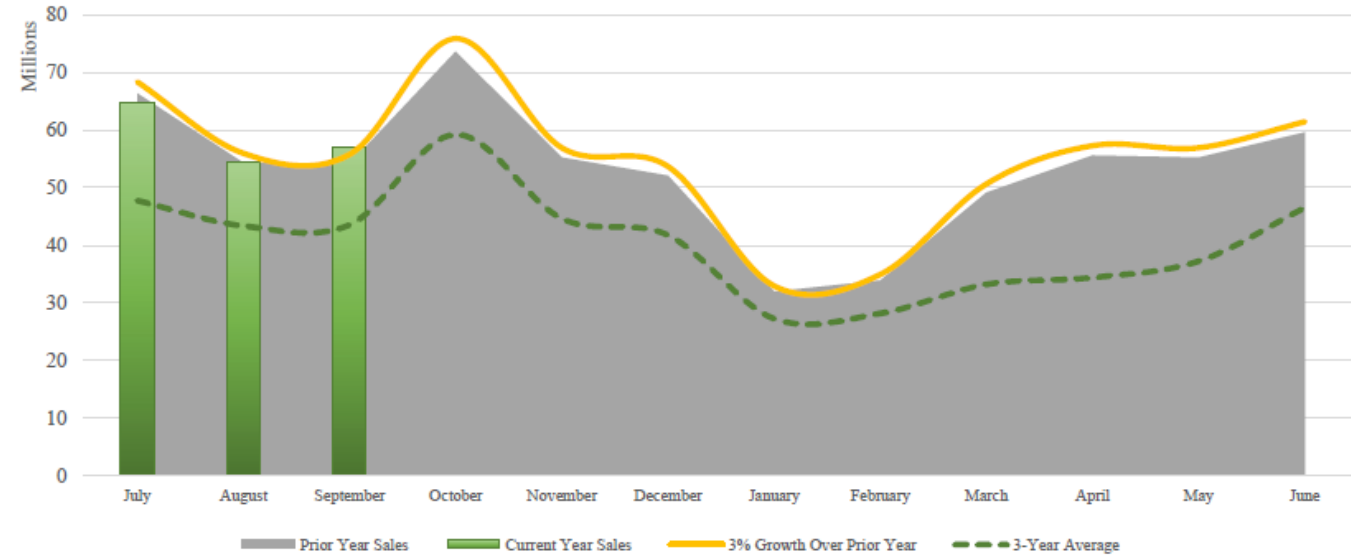
	Operating and Earned Revenue Funds	Product Development Fund	Legacy Investment from Tourism Fund	Total
<b>Assets:</b>				
Current assets:				
Cash and investments	\$ 30,730,362	\$ 27,528,693	\$ 1,652,606	\$ 58,259,054
Receivables	-	-	-	-
Total current assets	<u>\$ 30,730,362</u>	<u>\$ 27,528,693</u>	<u>\$ 1,652,606</u>	<u>58,259,054</u>
<b>Liabilities:</b>				
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>
				-
<b>Fund Balances:</b>				-
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



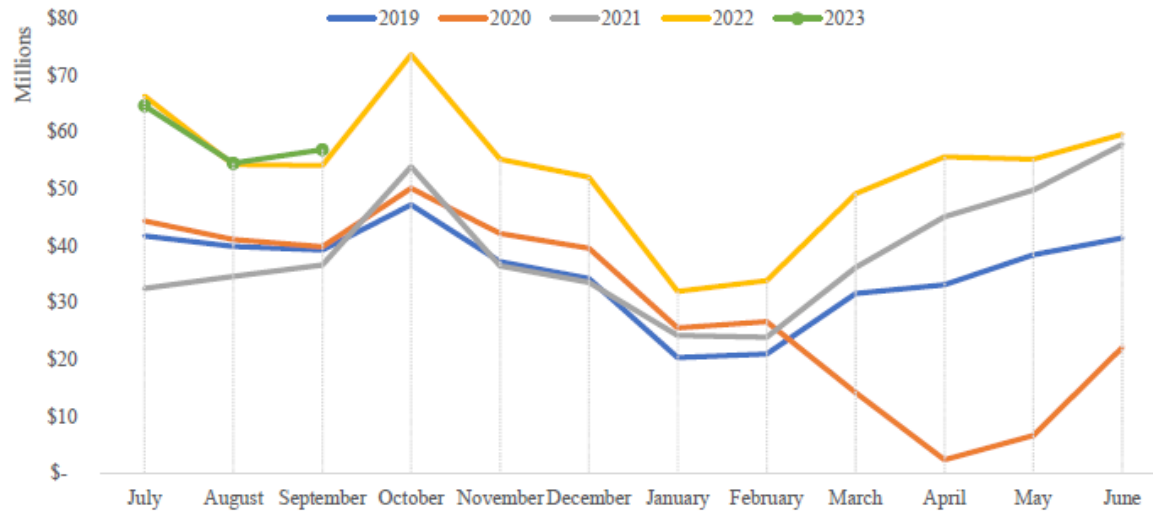
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
<b>Month of lodging sales:</b>						
July	\$ 64,658,864	\$ 66,395,236	-3%	-3%	\$ 68,387,093	\$ 47,776,104
August	54,570,295	54,342,049	0%	-1%	55,972,311	43,373,014
September	56,944,302	54,173,567	5%	1%	55,798,774	43,575,302
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



### Month of lodging sales:

	2019	2020	2021	2022	2023
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



# PG 8

## 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>		

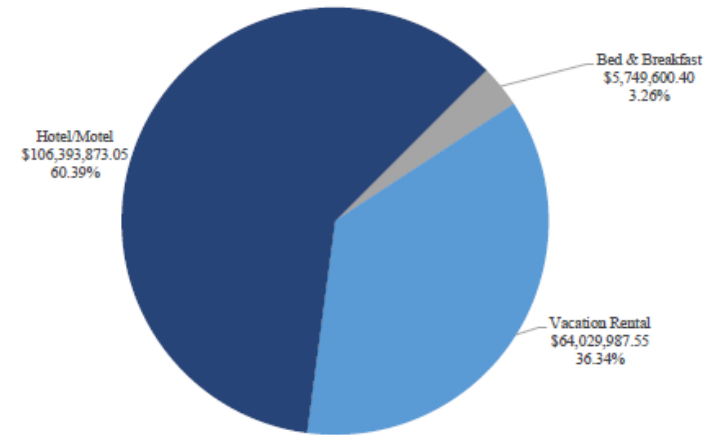
## BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

### Total Lodging Sales by Type

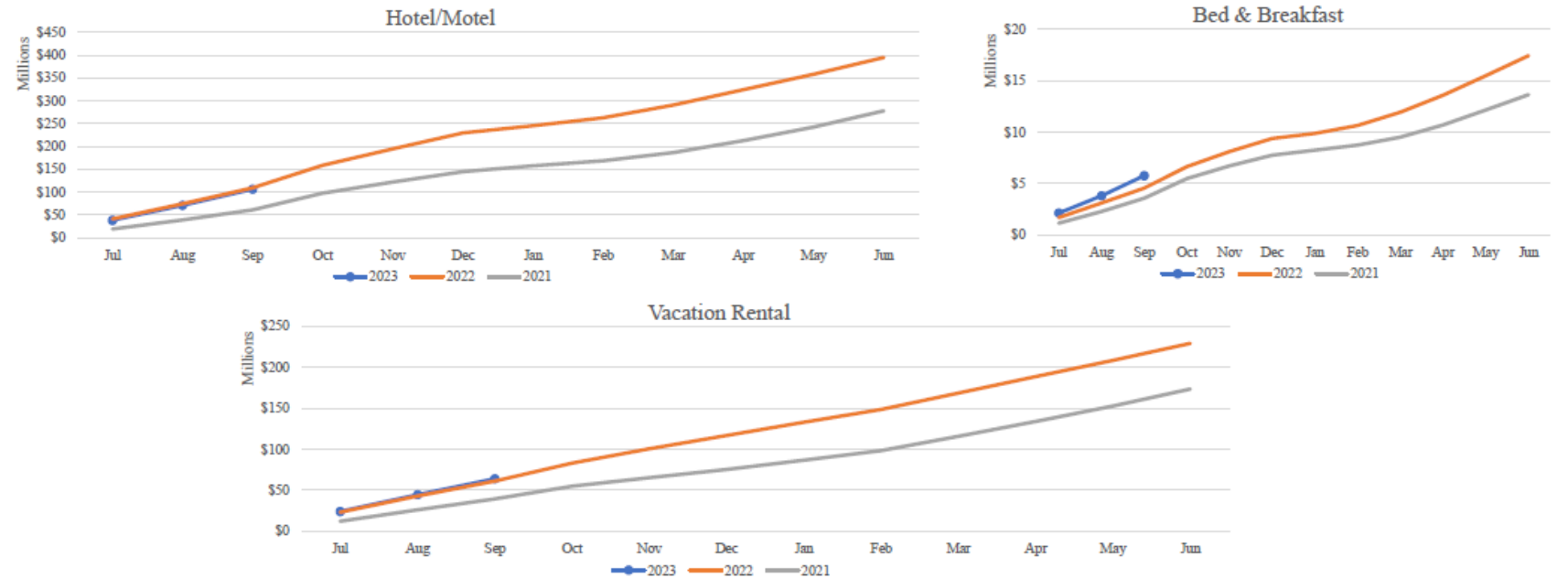
Shown by Month of Sale, Year-to-Date

October 31, 2022

Total Lodging Sales by Type, Year-to-Date



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



# FINANCIAL REPORTS

**Questions/Discussion**



# FINANCIAL REPORTS

## **Chair Kathleen Mosher**

- Suggested Motion:

Motion to approve the October 2022 Financial Reports as presented

- Motion Second

- Discussion

- Vote



# FINAL JUNE 2022 FINANCIAL REPORTS

**MATTHEW LEHMAN**  
TREASURER OF THE NONPROFIT

Explore **ASHEVILLE**

**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**

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change From
<b>Revenues:</b>							
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	<u>20,519,690</u>	<u>9,246,489</u>	<u>32,072,222</u>	<u>(11,552,532)</u>	<u>156.3%</u>	<u>20,357,818</u>	<u>57.5%</u>
<b>Expenditures:</b>							
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	<u>21,070,254</u>	<u>11,582,530</u>	<u>23,828,500</u>	<u>(2,758,246)</u>	<u>113.1%</u>	<u>13,046,361</u>	<u>82.6%</u>
Revenues over (under) expenditures	<u>(550,564)</u>	<u>(2,336,041)</u>	<u>8,243,722</u>			<u>\$ 7,311,458</u>	<u>12.8%</u>
<b>Other Financing Sources:</b>							
Carried over earned income	50,564	-	-				
Total other financing sources	<u>50,564</u>	<u>-</u>	<u>-</u>				
Net change in fund balance	<u>\$ (500,000)</u>	<u>\$ (2,336,041)</u>	<u>8,243,722</u>				
Fund balance, beginning of year			19,776,549				
Fund balance, end of month			<u>\$ 28,020,271</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 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.



# PG 2

## 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 Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior 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
<b>Revenues:</b>				
Occupancy Tax	\$ 18,360,000	\$ 32,319,273	\$ (13,959,273)	176.0%
Investment Income	-	1,291,068	(1,291,068)	0.0%
<b>Total revenues</b>	<u>18,360,000</u>	<u>33,610,342</u>	<u>(15,250,342)</u>	<u>183.1%</u>
<b>Expenditures:</b>				
<b>Product development fund projects:</b>				
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>
<b>Product Development Funds Available for Future Grants</b>				
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

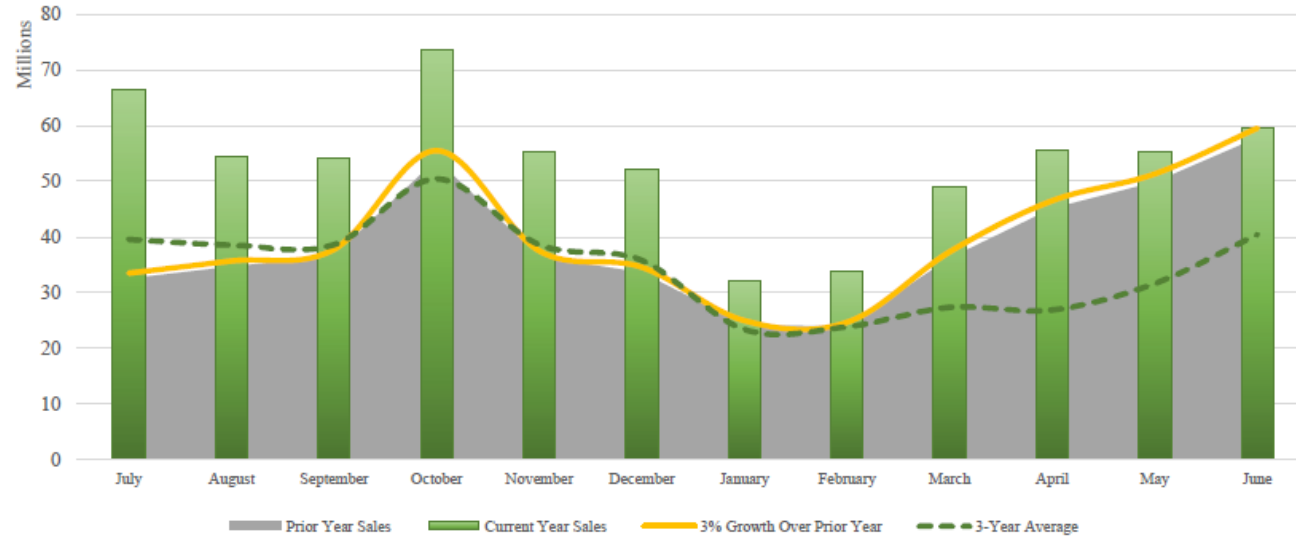
	Operating and Earned Revenue Funds	Product Development Fund	Total
<b>Assets:</b>			
Current assets:			
Cash and investments	\$ 28,958,649	\$ 24,255,595	\$ 53,214,244
Receivables	4,798,380	1,593,904.08	6,392,284
Total current assets	<u>\$ 33,757,029</u>	<u>\$ 25,849,499</u>	<u>59,606,528</u>
<b>Liabilities:</b>			
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>
<b>Fund Balances:</b>			-
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>
<b>Total liabilities and fund balances</b>	<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
<b>Month of lodging sales:</b>						
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>

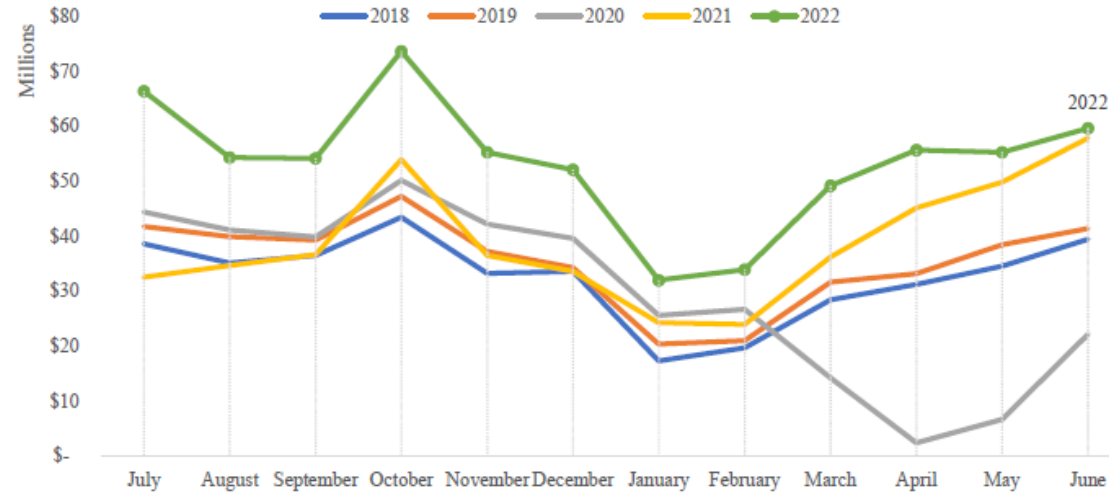


## BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

*History of Total Sales by Month*

*Shown by Month of Sale, Year-to-Date*

June 30, 2022 Final



### Month of lodging sales:

	2018	2019	2020	2021	2022
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

# PG 7

## 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	\$ 394,967,072	\$ 278,076,058	42.0%		\$ 229,299,856	\$ 173,414,869	32.2%		\$ 17,434,615	\$ 13,647,609	27.7%		\$ 641,701,544	\$ 465,138,537	38.0%	

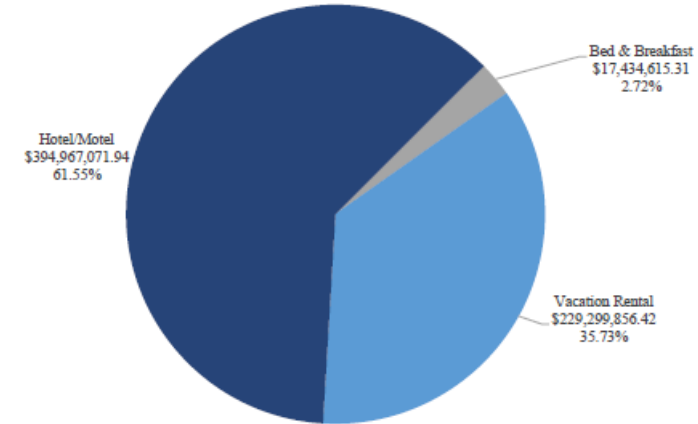
## BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Total Lodging Sales by Type

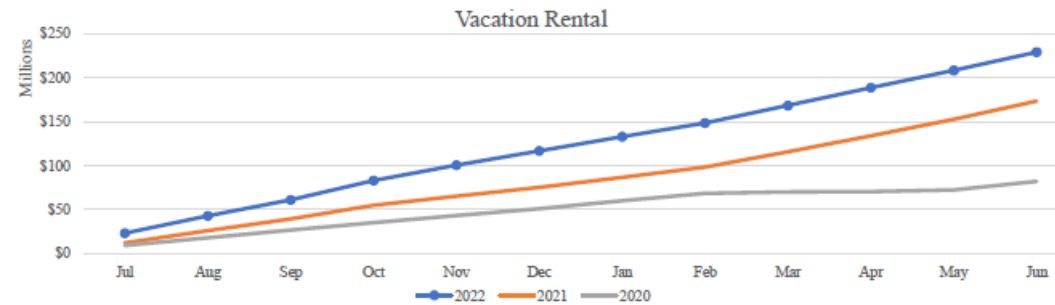
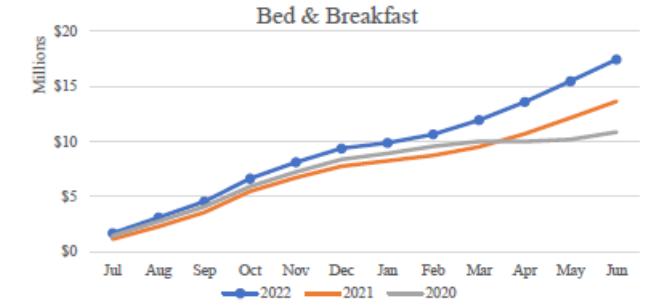
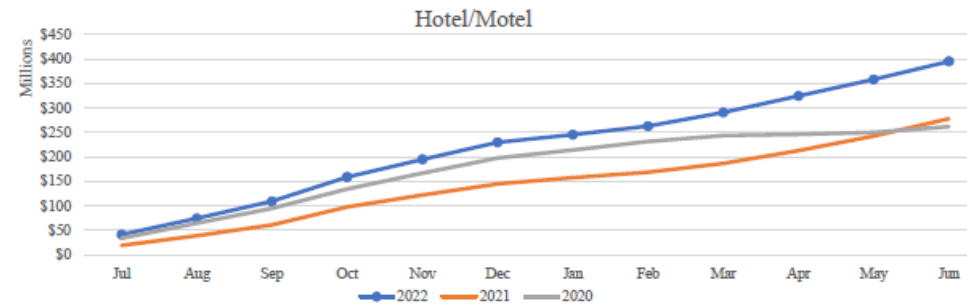
Shown by Month of Sale, Year-to-Date

June 30, 2022 Final

Total Lodging Sales by Type, Year-to-Date



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



# FINANCIAL REPORTS

**Questions/Discussion**



# FINANCIAL REPORTS

## **Chair Kathleen Mosher**

- Suggested Motion:

Motion to approve the Final June 2022 Financial Reports as presented

- Motion Second

- Discussion

- Vote



# Buncombe County Tourism Development Authority

Audit results for the year ended June 30, 2022

*We'll get you there.*

CPAs | CONSULTANTS | WEALTH ADVISORS

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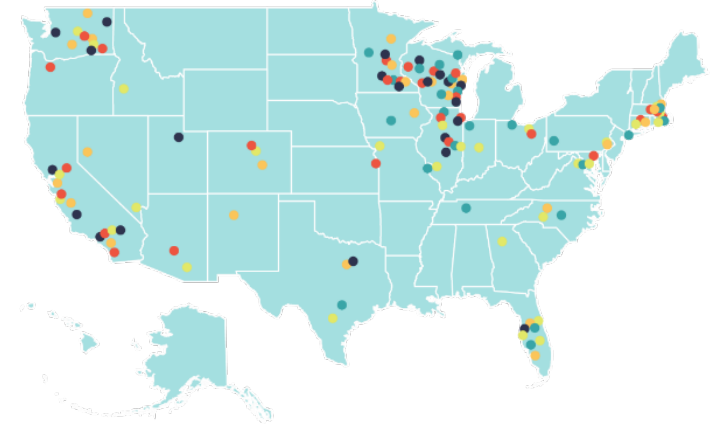
# Our Purpose

- CLA is the 8th largest public accounting firm in the country. **CLA exists to create opportunities for our clients, our people, and our communities** through industry-focused wealth advisory, digital, audit, tax, consulting, and outsourcing services.

7,500+  
PEOPLE

125+  
U.S. LOCATIONS

AN INDEPENDENT  
NETWORK MEMBER OF  
CLA Global



CREATING  
OPPORTUNITIES  
FOR OUR  
CLIENTS



4,100+  
GOVERNMENT ENTITIES  
SERVED

\$130+  
MILLION  
IN REVENUE

60+  
YEARS IN BUSINESS

450+  
PROFESSIONALS

PROVIDING CONSULTING AND OUTSOURCING,  
AUDIT, TAX, AND DIGITAL SOLUTIONS



# Audit Services Performed

## Financial Statements

- Audit of the Authority's financial statements for the year ended June 30, 2022, in accordance with *Government Auditing Standards*



# Reports Delivered

Independent Auditors'  
Report

Report on Internal  
Control over Financial  
Reporting and  
Compliance and Other  
Matters

Governance  
Communication Letter



# Required Communications to Governance

- Unmodified opinion on the Financial Statements
- Scope and timing of audit proceeded as planned
- No difficulties encountered in completing the audit
- No disagreements with management
- Significant accounting policies
  - In accordance with generally accepted accounting principles and consistent with industry practices and standards
- Change in accounting policies
  - Required application of GASB Statement No. 87 – *Leases* during 2022
- Significant estimates within the financial statements
  - None
- Significant risks identified and built into our audit plan
  - Management override of internal controls
  - Revenue recognition



# Highlights of Financial Position as of June 30, 2022

- Management's Discussion and Analysis – Pages 4 through 11
- General Fund Financial Statements – Pages 14 and 16
  - Total Fund Balance of \$28.0 million
  - Increase in Fund Balance of \$8.2 million
- Product Development Fund Financial Statements – Pages 14 and 16
  - Total Fund Balance of \$25.8 million
  - Increase in Fund Balance of \$5.1 million
- General Fund Schedule of Revenue, Expenditures and Changes in Fund Balance – Budget to Actual – Page 18
  - Revenues were \$7.1 million above budget
  - Expenditures were \$2.8 million higher than budgeted – The required lease accounting impacted this in the GAAP-based financial statements
  - Increase in Fund Balance was \$8.2 million compared to a budgeted decrease of \$0.5 million





Thank you to everyone who  
assisted during the audit!

*We'll get you there.*

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Questions?

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# FY 2021-22 AUDIT

## **Chair Kathleen Mosher**

- Suggested Motion:

Motion to accept the BCTDA's FY2021-22 audit as presented and place it on file

- Motion Second

- Discussion

- Vote

# PROPOSED BYLAWS AMENDMENTS

**KATHLEEN MOSHER**  
BCTDA BOARD CHAIR

Explore **ASHEVILLE**

# BYLAWS AMENDMENTS

## **Chair Kathleen Mosher**

- State legislation enables the Buncombe County Tourism Development Authority (like at TDAs across North Carolina)
- HB 1057 passed in late June, and need to update the bylaws for BCTDA and the non-profit accordingly
- Opportunity for cleaning up and simplifying bylaws and refer back to legislation
- Conflict of interest language has been added based upon previous board discussion



# BYLAWS AMENDMENTS

## Chair Kathleen Mosher

- Suggested Motion:

Motion to approve the amended BCTDA bylaws as presented

- Motion Second

- Discussion

- Vote

# BYLAWS AMENDMENTS

## Chair Kathleen Mosher

- Suggested Motion:

Motion to approve the amended nonprofit bylaws as presented

- Motion Second

- Discussion

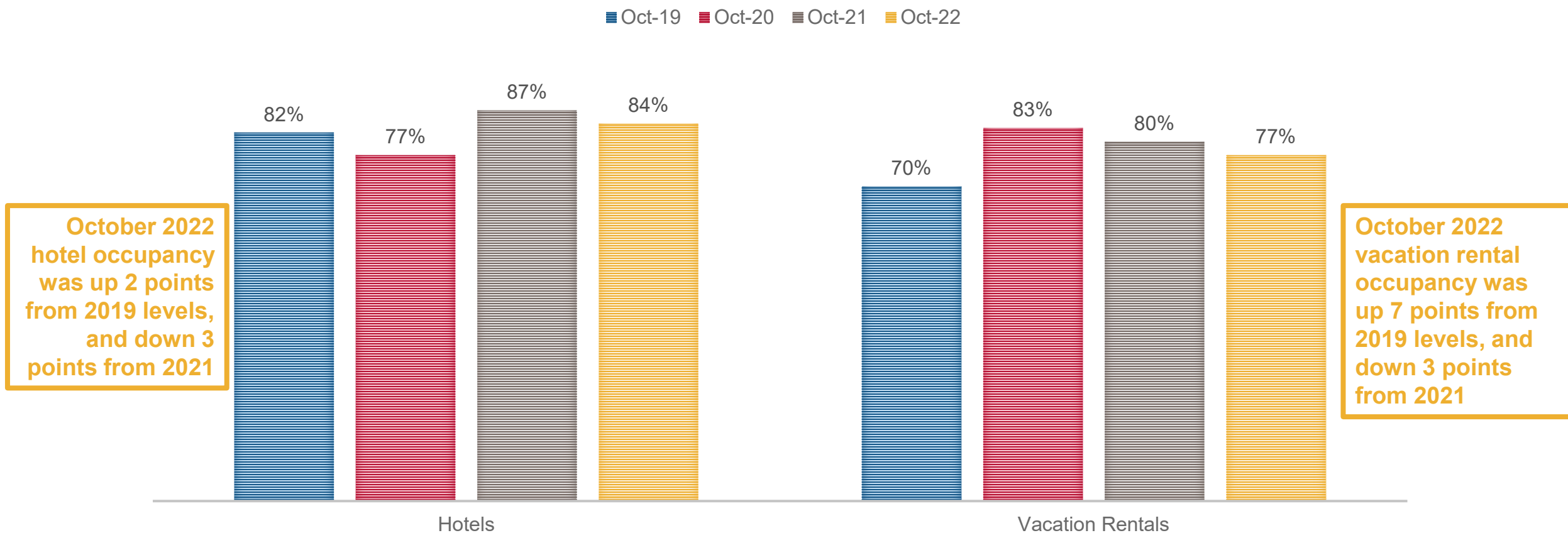
- Vote

# PRESIDENT & CEO REPORT

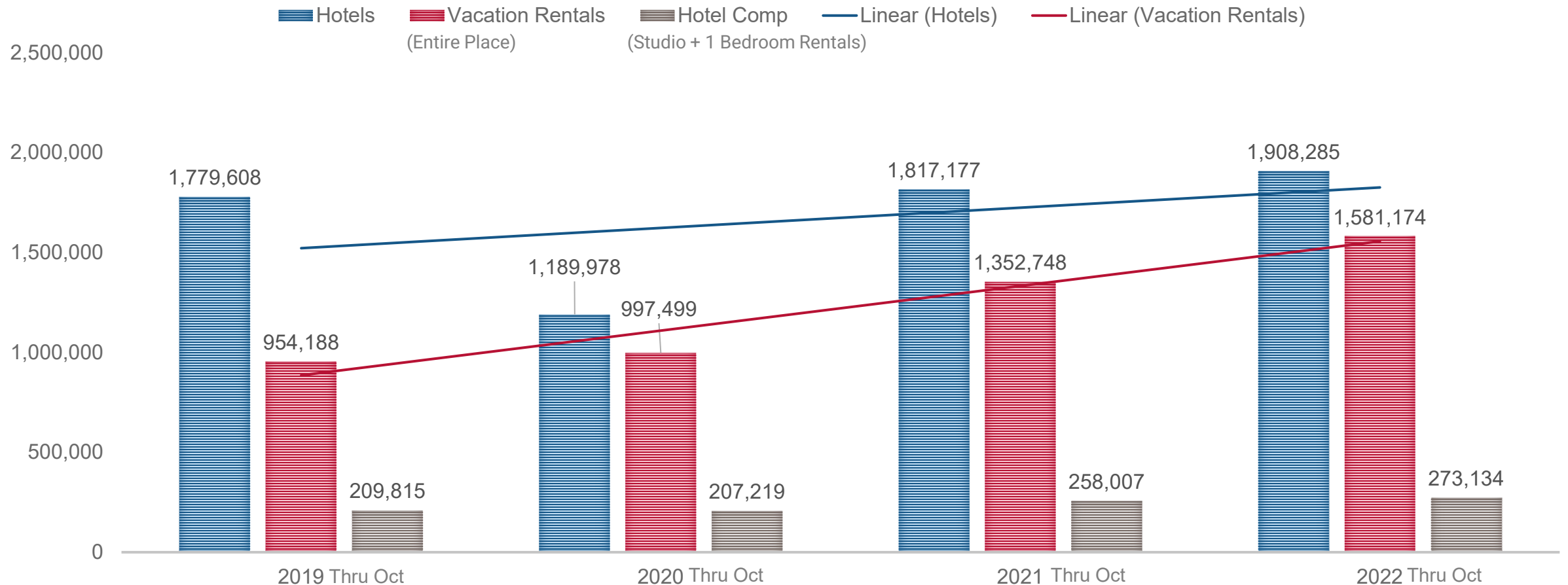
**VIC ISLEY**  
PRESIDENT & CEO

Explore **ASHEVILLE**

# OCTOBER LODGING OCCUPANCY



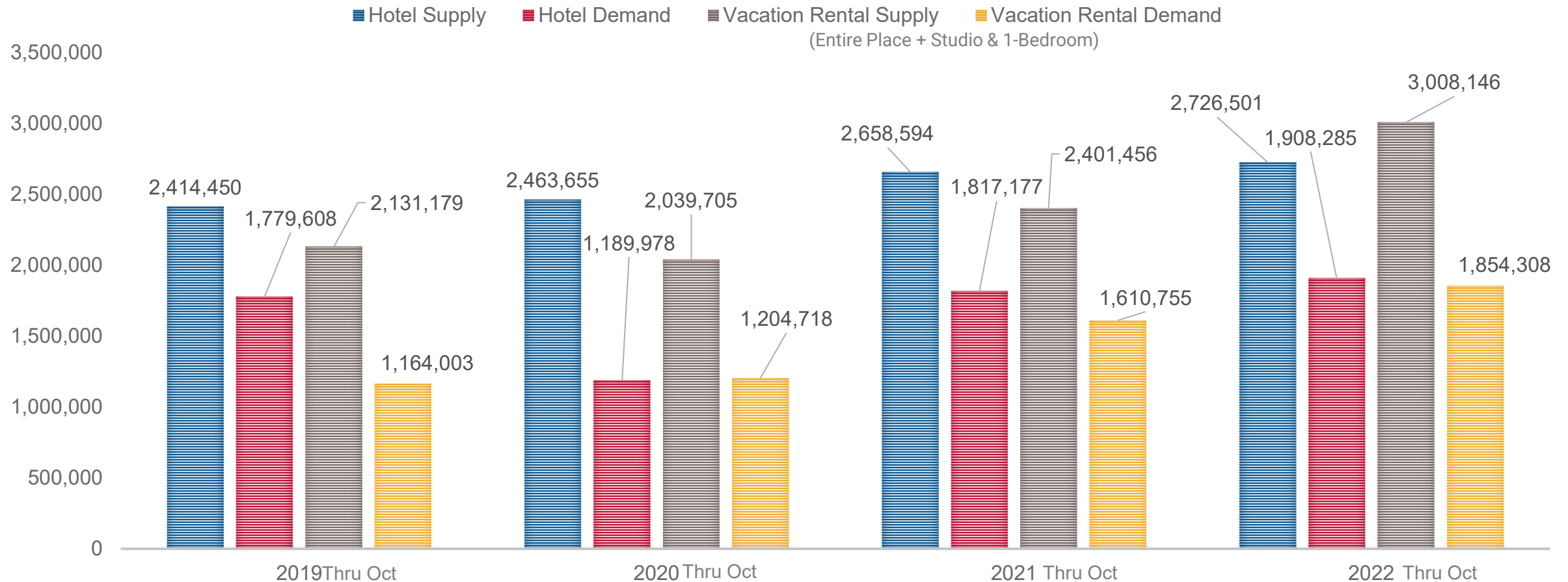
# ROOM DEMAND GROWTH BY YEAR THROUGH OCTOBER



Source: BCTDA; STR; AirDNA  
Room Demand = Total number of hotel rooms or rentals sold or rented (excludes complimentary rooms)



# SUPPLY & DEMAND GROWTH BY YEAR THROUGH OCTOBER



Source: BCTDA; STR; AirDNA  
Room Demand = Total number of hotel rooms or rentals sold or rented (excludes complimentary rooms)



2022

# US Open Asset Recap

Explore Asheville

November 2022



# 2022 US Open Fast Facts

- Attendance record: 888,044
- 216.6M global viewers, 20% increase YOY
- Sponsorship recall
  - 36% recall from fans attending the Explore Asheville session
  - 43% more likely to try a product or service that is a US Open Partner
- 56% female and 44% male
- Average age: 44
- 34% diverse (non-Caucasian) fans

Source: 2022 US Open- MarketCast Consumer Research





# Explore Asheville Assets



## Best Photos of the US Open

It's hard to always be in the right place at the right time. Take a look at some of our photographers' favorite shots that you may have missed.

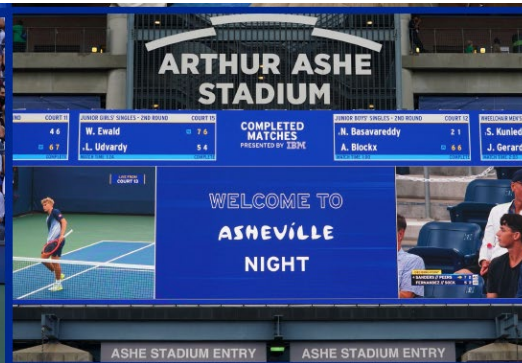
[VIEW PHOTOS](#)



## Milestone Moments

From two new singles champions to the first-ever junior wheelchair tennis tournament at a major, the US Open had no shortage of milestone moments.

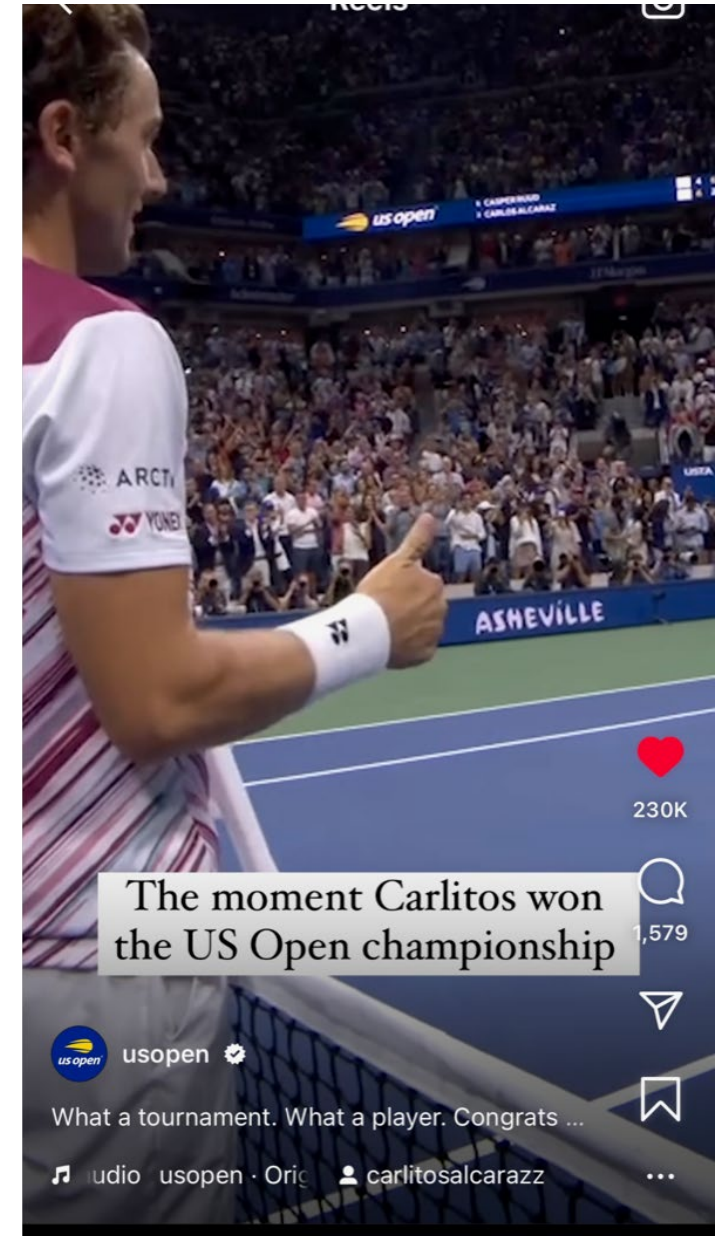
[READ MORE](#)



## \$2 Million Raised for Ukraine Relief

Through the Tennis Plays for Peace exhibition and your donations, the US Open raised two million dollars of aid for Ukraine. All funds were donated to GlobalGiving's Ukraine Crisis Relief Fund.

[READ MORE](#)



# ASHEVILLE

**BRAND** Asheville

**EVENT** US OPEN 2022

**DATE** August 29<sup>th</sup> – September 11<sup>th</sup> 2022

- Asheville's Sidewall Signage generated \$12.3M in Net Sponsorship Value, accounting for 93% of the brand's total value.

	2021	2022
No. of Branded Locations	-	4
Brand Exposure	-	784:03:47
Gross Value	-	\$64.3M
Net Value	-	\$13.2M



**Calculating Value:** Media value is calculated based on the time and quality of the on-screen brand exposure, together with the values from advertising rate cards and cost per thousand. Rate cards and CPMs are calculated on a broadcast-by broadcast basis to ensure advertising media is credible. Discount percentages are applied based upon location, length of time and quality of coverage to calculate net media value.

**YouGov<sup>®</sup>Sport**

**Note:** YouGov Sport is an independent global sports, sponsorship and entertainment research company, working with the industry's key players to unlock meaningful, actionable insights. Founded as SMG Insight in July 2010, YouGov Sport is an integrated division of YouGov – one of the world's largest and most respected research firms.

**\$1.3 million sponsorship investment >> \$13.2 million sponsorship value**



# ROI TO DATE: LEVERAGING MEDIA RELATIONSHIPS



25 best Christmas towns in the US for a winter getaway

## Asheville, North Carolina



Sean Pavone / Getty Images/iStockphoto

The historic Biltmore mansion in Asheville gets dressed to the nines during the holiday season with garlands, lights, ribbons and more. The city also hosts festive craft shows in the River Arts District and boasts beautiful mountains to complete the picture.

3RD HOUR  
**TODAY**

**TRAVEL+**  
**LEISURE**

2 million viewers  
\$76,000 broadcast media value  
\$9,900 online media value

# ROI TO DATE: EVENT RECRUITMENT

Date	Attendees	Estimated Direct Spend	Status
March 2023 group	180	\$338,785	Confirmed
November 2023 group	400	\$875,945	Tentative
August 2024 group	300	\$510,258	Tentative
<b>Total</b>	880	\$1,724,988	

# DAVIS CUP QUALIFIERS 2023

- Davis Cup qualifiers are the men's format similar to Billie Jean King Cup matches hosted previously in Asheville. The April 2022 BJK Cup generated \$10.8 million in direct spending with local businesses.
- Building on the US Open partnership, Explore Asheville, ABRSC and Harrah's Cherokee Center Asheville jointly bid to host the Davis Cup Qualifiers in Asheville in February 2023.
- However, on Sunday during the International Tennis Federation's official draw ceremony, the results pitted the US against Uzbekistan for the February 2023 tie. With Uzbekistan receiving 'choice of ground,' Uzbekistan elected to play the tie on their home soil. The last time the two countries competed was in the US.

# ROI ON US OPEN PARTNERSHIP TO DATE

Description	Investment	Quantifiable Value Generated to Date
Sponsorship Investment	\$1,300,000	
Activation Investment	70,000	
Net Sponsorship Value		\$13,200,000
Additional Media Value		\$85,900
Event Recruitment		\$338,785
TOTAL	\$1,370,000	\$13,624,685

10:1

FOR EVERY \$1 INVESTED,  
THE SPONSORSHIP  
GENERATED \$9 IN RETURN  
TO DATE

# ASHEVILLE CHAMPIONSHIP

- Power of partnership
  - Kemper Lesnik tournament organizer
  - Explore Asheville as title sponsor
  - Harrah's Cherokee Civic Center Asheville as venue
  - ABRSC providing operations support
- Televised on ESPN family + live attendance
- Second year of three-year agreement
  - 2021: \$500,000 in direct spending (inaugural year)
  - 2022: \$807,000 in direct spending
  - 2023: Enhance the field of teams





# GARDEN & GUN

## SPIRIT OF ASHEVILLE

Spirit of Asheville experience, celebrating the city's creativity spirit and Explore Asheville's 2022 Made in the South Awards (MITSA) editorial sponsorship.

50+ G&G readers, partners and editors from seven (7) different states traveled to Asheville to participate in two (2) days of engaging programming to showcase the city's creativity, diversity, culture, and culinary offerings that align with Explore Asheville's brand initiatives and pillars.

100% of guests reported they likely to return to Asheville in a post-event survey.

ASHEVILLE, NC

## Spirit of Asheville: A Creative Experience

IN PARTNERSHIP WITH  
Explore Asheville

G&G and Explore Asheville celebrate Asheville's creative spirit



Garden & Gun and Explore Asheville host a multi-day celebration of Asheville's creative spirit. Enjoy two days of insider access and unique programming in Asheville alongside G&G editors and staff. Tour local galleries, studios, and creative spaces as well as experience the city's innovative food and drink scene. In addition, a special Made in the South Awards Dinner celebrating this year's category and overall winners will be hosted by G&G Editor in Chief Dave DiBenedetto.

[VIEW THE FULL ITINERARY](#)

WHEN:

Sunday, November 13 – Monday, November 14

WHERE:

Asheville, North Carolina

[PURCHASE TICKETS](#)

[QUESTIONS?](#)

# EVENT PROMOTION

## EVENT PROMOTION—IN-MAGAZINE SPIRIT OF ASHEVILLE



PROMOTIONAL AD IN  
AUGUST/SEPTEMBER 2022



**Spirit of Asheville:  
A Creative Experience**  
November 13-15  
Asheville, North Carolina

Join Garden & Gun for a multiday celebration of Asheville's creative spirit. Alongside G&G editors and staff, tour a variety of local galleries, studios, and artistic spaces, then experience the city's artful food and drink scene.

FIELD REPORT LISTING  
JUNE/JULY 2022



**Spirit of Asheville:  
A Creative Experience**

November 13-15  
Asheville, North Carolina

Join Garden & Gun for a multiday celebration of Asheville's creative spirit. Alongside G&G editors and staff, tour a variety of local galleries, studios, and creative spaces, then experience the city's artful food and drink scene.

FIELD REPORT LISTING  
APRIL/MAY 2022



**Spirit of Asheville**  
November 13-15  
Asheville, North Carolina

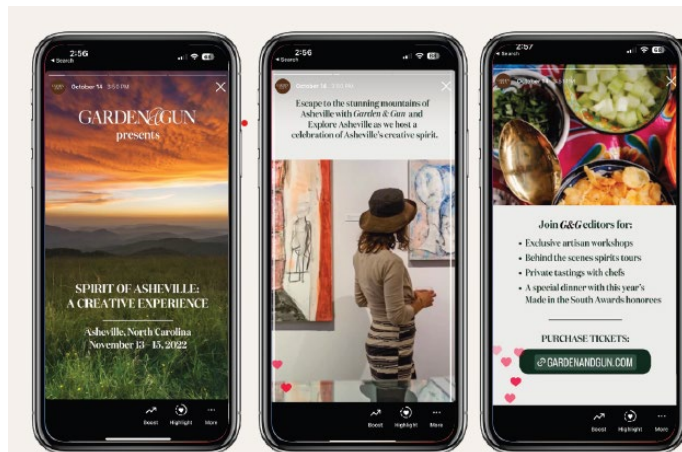
Join Garden & Gun for a multiday celebration of Asheville's creative spirit. Alongside G&G editors and staff, tour a variety of local galleries, studios, and artistic spaces, then experience the city's artful food and drink scene.

FIELD REPORT LISTING  
AUGUST/SEPTEMBER 2022 +  
OCTOBER/NOVEMBER 2022

Magazine: Field Report Events listing- from April to November. With a full-page promo ad, in August/September.

Other Promotion: G&G Social, Emails, Newsletters, and Event listings

**Overall Reach – 9 million**





# SPIRIT OF ASHEVILLE

## Curated Asheville Experience Nov. 13 & 14

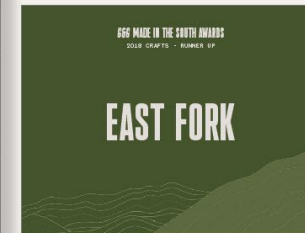
- Interactive workshops at artists' studios
- Informative conversations and shopping opportunities with artists and makers
- Distillery tours and culinary experiences
- Made In The South Awards dinner and after-party



WELCOME BLOW-UP



FOOD STATIONS



MAKER SIGNAGE

SUNDAY, NOVEMBER 13, 2022

## WELCOME RECEPTION

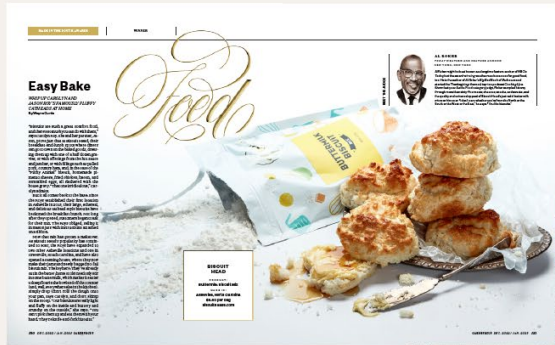
### DETAILS

- Location
  - Wicked Weed's Funkatorium
- Maker's Market Partners
  - Asheville Tea Company
  - East Fork
  - Noir Collective
  - Asheville Bee Charmer
  - Mtn Metalworks Jewelry
  - Legally Addictive
  - French Broad Chocolate
  - Spoon + Hook
  - Spicewalla
  - Curate
  - C&Co.
- Chefs
  - Ashleigh Shanti, Good Hot Fish
  - Eric Morris, Wicked Weed
  - J. Chong, J. Chong Eats
  - Luis Martinez, Tequio Foods
- Band
  - Electro Lust

# MADE IN THE SOUTH AWARDS

DECEMBER 2022 / JANUARY 2023

## 2022 MADE IN THE SOUTH AWARDS



2022 FOOD CATEGORY WINNER  
BISCUITHEAD



2022 FOOD CATEGORY RUNNER-UP  
POPPY POPCORN X SPICEWALLA



MITSA SECTION IN  
DECEMBER/JANUARY

## The Today Show Nov. 16



Today Show Host  
and MITSA Judge **Al Roker** with Food  
Winner Asheville's  
**Biscuit Head**  
buttermilk biscuit mix.





Fiscal Year  
2021-2022

Buncombe County TDA  
**Annual Report**



Explore **ASHEVILLE**  
Buncombe County Tourism Development Authority

*Now Available:*

**BUNCOMBE COUNTY  
TOURISM DEVELOPMENT AUTHORITY  
ANNUAL REPORT  
Fiscal Year 2021-2022**

*Visit [AshevilleCVB.com](https://AshevilleCVB.com) to download*



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

Explore **ASHEVILLE**



# BC COMMISSION UPDATE

## **ROBERT PRESSLEY**

**We appreciate your dedicated service as a  
BCTDA ex-officio member**

**January 2021 – November 2022**

*Thank you for serving Buncombe County,  
as well as the BCTDA!*



# 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, November 29 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.



# 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:

**Wednesday, January 25, 2023 | 9:00 a.m.**

**Explore Asheville Board Room**

**27 College Place | Asheville**