

THE GREENSBORO/GUILFORD COUNTY TOURISM DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET WORKSHEET
2022-2023

		80% OF RECEIPTS				20% OF RECEIPTS				CITY CAPITAL				100% OF RECEIPTS						
		CONVENTION/TOURISM MARKETING (OPERATING BUDGET)				SETRAC								GRAND TOTAL						
		2021-2022		2022-2023		2021-2022		2022-2023		2021-2022		2022-2023		2021-2022		2022-2023 BUDGET				
		BUDGET	AS OF	PROJECTED	BUDGET	BUDGET	AS OF	PROJECTED	BUDGET	BUDGET	AS OF	PROJECTED	BUDGET	BUDGET	AS OF	PROJECTED	MARKETING	SETRAC	CITY	GRAND
			03-31-22	06-30-22			03-31-22	06-30-22			03-31-22	06-30-22			03-31-22	06-30-22	BUDGET		CAPITAL	TOTAL
CODE	REVENUES:																			
1101	OCCUPANCY TAX-COUNTY	2,111,000	2,311,756	3,600,000	3,500,000	*3	170,000	170,000	170,000	170,000				2,751,000	2,889,695	4,495,000	3,500,000	170,000	720,000	4,390,000
1102	OCCUPANCY TAX-CITY	650,000	715,536	1,100,000	1,050,000	*3	-	-	-	-				650,000	715,536	1,100,000	1,050,000	-	-	1,050,000
9101	INTEREST	5,000	1,811	3,600	3,600		-	-	-	-				8,000	2,893	5,600	3,600	-	2,000	5,600
9325	SALES	500	-	-	500		-	-	-	-				500	-	-	500	-	-	500
9990	MISCELLANEOUS	40,000	-	-	40,000		-	-	-	-				40,000	-	-	40,000	-	-	40,000
TOTAL REVENUES		2,806,500	3,029,104	4,703,600	4,594,100		170,000	170,000	170,000	170,000				3,449,500	3,608,125	5,600,600	4,594,100	170,000	722,000	5,486,100
EXPENDITURES:																				
SALARIES AND BENEFITS:																				
0101	REGULAR SALARIES	1,030,000	751,847	993,300	1,146,000		-	-	-	-				1,030,000	751,847	993,300	1,146,000	-	-	1,146,000
0102	OVERTIME SALARIES	-	221	300	2,000		-	-	-	-				-	221	300	2,000	-	-	2,000
0103	PARTTIME SALARIES	13,500	432	800	13,500		-	-	-	-				13,500	432	800	13,500	-	-	13,500
0107	PARTTIME COMPENSATION-AGENCY	-	-	-	-		-	-	-	-				-	-	-	-	-	-	-
0110	RETIREMENT	58,800	36,567	48,400	62,900		-	-	-	-				58,800	36,567	48,400	62,900	-	-	62,900
0111	SOCIAL SECURITY	79,800	55,074	76,070	88,800		-	-	-	-				79,800	55,074	76,070	88,800	-	-	88,800
0112	GROUP INSURANCE	182,800	134,929	161,900	190,000		-	-	-	-				182,800	134,929	161,900	190,000	-	-	190,000
0113	WORKER'S COMPENSATION	5,000	-	4,350	5,000		-	-	-	-				5,000	-	4,350	5,000	-	-	5,000
0114	UNEMPLOYMENT COMPENSATION	5,000	-	-	5,000		-	-	-	-				5,000	-	-	5,000	-	-	5,000
OPERATING EXPENSES:		1,374,900	979,070	1,285,120	1,513,200		-	-	-	-				1,374,900	979,070	1,285,120	1,513,200	-	-	1,513,200
0201A	PRINTING AND OFFICE SUPPLIES	31,005	13,439	19,000	34,100		-	-	-	-				31,005	13,439	19,000	34,100	-	-	34,100
0205A	FOOD AND PROVISIONS	2,000	413	700	2,000		-	-	-	-				2,000	413	700	2,000	-	-	2,000
0301A	PROFESSIONAL SERVICES	72,940	53,213	70,500	76,600		-	-	-	-				72,940	53,213	70,500	76,600	-	-	76,600
0304A	TELEPHONE	28,118	17,214	26,600	27,500		-	-	-	-				28,118	17,214	26,600	27,500	-	-	27,500
0305A	POSTAGE	28,500	18,378	24,000	30,000		-	-	-	-				28,500	18,378	24,000	30,000	-	-	30,000
0306A	TRAVEL	2,000	2,394	3,000	2,000		-	-	-	-				2,000	2,394	3,000	2,000	-	-	2,000
0309A	INSURANCE	38,400	11,506	31,500	36,250		-	-	-	-				38,400	11,506	31,500	36,250	-	-	36,250
0310A	BUILDING MAINTENANCE	18,850	7,209	19,000	22,500		-	-	-	-				18,850	7,209	19,000	22,500	-	-	22,500
0312A	VEHICLE MAINTENANCE	4,500	2,466	3,385	4,500		-	-	-	-				4,500	2,466	3,385	4,500	-	-	4,500
0313A	EQUIPMENT MAINTENANCE	23,916	13,194	19,000	25,800		-	-	-	-				23,916	13,194	19,000	25,800	-	-	25,800
0314A	BUILDING RENTAL	165,000	132,636	165,000	182,000		-	-	-	-				165,000	132,636	165,000	182,000	-	-	182,000
0315A	EQUIPMENT RENTAL	15,000	11,219	14,900	15,000		-	-	-	-				15,000	11,219	14,900	15,000	-	-	15,000
0317A	DUES AND MEMBERSHIPS	9,000	8,500	9,000	9,000		-	-	-	-				9,000	8,500	9,000	9,000	-	-	9,000
0319A	OUTSIDE DATA PROCESSING	8,000	2,017	4,500	8,000		-	-	-	-				8,000	2,017	4,500	8,000	-	-	8,000
0322A	EDUCATION AND TRAINING	-	-	-	-		-	-	-	-				-	-	-	-	-	-	-
0349	MISCELLANEOUS	-	-	-	-		-	-	-	-				-	-	-	-	-	-	-
0366A	RESERVE FOR CONTINGENCIES	25,000	-	-	100,000	*1	-	-	-	-				25,000	-	-	100,000	-	-	100,000
0531A	OFFICE FURNITURE AND FIXTURES	-	-	-	-		-	-	-	-				-	-	-	-	-	-	-
PROMOTIONAL EFFORT:		472,230	293,798	410,085	575,250		-	-	-	-				472,230	293,798	410,085	575,250	-	-	575,250
0201P	PRINTING AND OFFICE SUPPLIES	27,142	12,732	19,400	30,400		-	-	-	-				27,142	12,732	19,400	30,400	-	-	30,400
0202	BROCHURES, BOOKS, PUBLICATIONS	62,000	52,231	58,000	74,200		-	-	-	-				62,000	52,231	58,000	74,200	-	-	74,200
0205P	FOOD AND PROVISIONS	4,000	867	1,100	4,000		-	-	-	-				4,000	867	1,100	4,000	-	-	4,000
0301P	PROFESSIONAL SERVICES	72,500	85,453	110,000	201,425		-	-	-	-				72,500	85,453	110,000	201,425	-	-	201,425
**0301	PROFESSIONAL SERVICES-SETRAC	-	-	-	-		288,250	107,395	107,395	173,557				288,250	107,395	107,395	-	173,557	-	173,557
0302	PROFESSIONAL SERVICES-PHOTOGRAI	5,000	-	-	5,000		-	-	-	-				5,000	-	-	5,000	-	-	5,000
0306P	TRAVEL	104,029	39,052	88,000	185,000		-	-	-	-				104,029	39,052	88,000	185,000	-	-	185,000
0307	ADVERTISING	322,000	183,630	215,000	568,000		-	-	-	-				322,000	183,630	215,000	568,000	-	-	568,000
0308	TRADE SHOWS	77,500	64,771	62,300	101,000		-	-	-	-				77,500	64,771	62,300	101,000	-	-	101,000
0313P	EQUIPMENT MAINTENANCE	2,500	1,434	2,000	3,000		-	-	-	-				2,500	1,434	2,000	3,000	-	-	3,000
0315P	EQUIPMENT RENTAL	-	-	-	-		-	-	-	-				-	-	-	-	-	-	-
0317P	DUES AND MEMBERSHIPS	23,000	18,846	23,000	23,000		-	-	-	-				23,000	18,846	23,000	23,000	-	-	23,000
0319P	OUTSIDE DATA PROCESSING	29,400	26,544	26,600	38,900		-	-	-	-				29,400	26,544	26,600	38,900	-	-	38,900
0322P	EDUCATION AND TRAINING	2,500	-	-	10,000		-	-	-	-				2,500	-	-	10,000	-	-	10,000
0348	PROMOTIONS	1,203,350	620,710	850,000	1,575,550		-	-	-	-				1,203,350	620,710	850,000	1,575,550	-	-	1,575,550
0369	REMITTANCES TO CITY	-	-	-	-		-	-	-	-				700,000	659,331	658,923	-	-	722,000	722,000
0531P	SALES FURNITURE AND FIXTURES	-	-	-	-		-	-	-	-				-	-	-	-	-	-	-
TOTAL EXPENDITURES		1,934,921	1,106,270	1,455,400	2,819,475		288,250	107,395	107,395	173,557				700,000	659,331	658,923	722,000	4,770,301	3,145,863	3,916,924
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(975,551)	649,967	1,552,995	(313,825)		(118,250)	62,605	62,605	(3,557)				(227,000)	(250,310)	68,077	-	(1,320,801)	462,262	1,683,676
FUND BALANCE AT BEGINNING OF PERIOD		3,076,143	3,076,143	3,076,143	4,629,138		121,807	121,807	121,807	184,412				5,231,528	5,231,528	5,231,528	4,629,138	184,412	2,101,655	6,915,205
FUND BALANCE AT END OF PERIOD		2,100,592	3,726,110	4,629,138	4,315,313		3,557	184,412	184,412	180,855				3,910,727	5,693,790	6,915,205	4,315,313	180,855	2,101,655	6,597,823
FUND BALANCE AT END OF PERIOD				4,629,138				184,412								6,915,205				
MINIMUM UNASSIGNED FUND BALANCE *2				(196,317)				-								(225,197)				
RESTRICTED-STABILIZATION BY STATE STATUTE *4				(455,230)				(180,855)								(24,524)				
COMMITTED FOR TANGER CENTER				-				-								(1,400,000)				
ASSIGNED FOR SUBSEQUENT YEAR'S EXPENDITURES *5				(313,825)				(3,557)								-				
UNASSIGNED FUND BALANCE *6				3,663,766				-								648,251				

*1 Per General Statute 159-13(b-3), a contingency appropriation shall not exceed 5% of the total appropriations in the same fund. \$100,000 is less than 5%.

*2 To maintain one-half month working capital, the General Fund minimum unassigned fund balance should be 4% of 2022 expenditures.

Based on budgeted expenditures of \$4,907,925 that fund balance should be at least \$196,317.

*3 2022-2023 Occupancy Tax amounts reflects a budget equal to actual for July to February of FY 2022 and FY 2019 actuals for March, May, and June with April budgeted at 80% of actual from 2019.

*4 Restricted -Stabilization by State Statute represents the portion of fund balance that is restricted by State Statute [G.S. 159-8(a)].

*5 Assigned for Subsequent Year's Expenditures is the portion of fund balance that is appropriated for the budget year 2021-2022 that is not already classified as restricted.

*6 Unassigned Fund Balance represents the portion of fund balance that has not been restricted or assignd to specific purposes.