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

CODE		80% OF RECEIPTS CONVENTION/TOURISM MARKETING (OPERATING BUDGET) 2021-2022 BUDGET	AS OF 03-31-22	PROJECTED 06-30-22	2022-2023 BUDGET	20% OF RECEIPTS SETRAC 2021-2022 BUDGET	AS OF 03-31-22	PROJECTED 06-30-22	2022-2023 BUDGET
	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
1102	OCCUPANCY TAX-CITY	650,000	715,536	1,100,000	1,050,000 *3	-	-	-	-
9101	INTEREST	5,000	1,811	3,600	3,600	-	-	-	-
9325	SALES	500	-	-	500	-	-	-	-
9990	MISCELLANEOUS	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
	EXPENDITURES:								
	SALARIES AND BENEFITS:								
0101	REGULAR SALARIES	1,030,000	751,847	993,300	1,146,000	-	-	-	-
0102	OVERTIME SALARIES	-	221	300	2,000	-	-	-	-
0103	PARTTIME SALARIES	13,500	432	800	13,500	-	-	-	-
0107	PARTTIME COMPENSATION-AGENCY	-	-	-	-	-	-	-	-
0110	RETIREMENT	58,800	36,567	48,400	62,900	-	-	-	-
0111	SOCIAL SECURITY	79,800	55,074	76,070	88,800	-	-	-	-
0112	GROUP INSURANCE	182,800	134,929	161,900	190,000	-	-	-	-
0113	WORKER'S COMPENSATION	5,000	-	4,350	5,000	-	-	-	-
0114	UNEMPLOYMENT COMPENSATION	5,000	-	-	5,000	-	-	-	-
		1,374,900	979,070	1,285,120	1,513,200	-	-	-	-
	OPERATING EXPENSES:								
0201A	PRINTING AND OFFICE SUPPLIES	31,005	13,439	19,000	34,100	-	-	-	-
0205A	FOOD AND PROVISIONS	2,000	413	700	2,000	-	-	-	-
0301A	PROFESSIONAL SERVICES	72,940	53,213	70,500	76,600	-	-	-	-
0304A	TELEPHONE	28,118	17,214	26,600	27,500	-	-	-	-
0305A	POSTAGE	28,500	18,378	24,000	30,000	-	-	-	-
0306A	TRAVEL	2,000	2,394	3,000	2,000	-	-	-	-
0309A	INSURANCE	38,400	11,506	31,500	36,250	-	-	-	-
0310A	BUILDING MAINTENANCE	18,850	7,209	19,000	22,500	-	-	-	-
0312A	VEHICLE MAINTENANCE	4,500	2,466	3,385	4,500	-	-	-	-
0313A	EQUIPMENT MAINTENANCE	23,916	13,194	19,000	25,800	-	-	-	-
0314A	BUILDING RENTAL	165,000	132,636	165,000	182,000	-	-	-	-
0315A	EQUIPMENT RENTAL	15,000	11,219	14,900	15,000	-	-	-	-
0317A	DUES AND MEMBERSHIPS	9,000	8,500	9,000	9,000	-	-	-	-
0319A	OUTSIDE DATA PROCESSING	8,000	2,017	4,500	8,000	-	-	-	-
0322A	EDUCATION AND TRAINING	-	-	-	-	-	-	-	-
0349	MISCELLANEOUS	-	-	-	-	-	-	-	-
0366A	RESERVE FOR CONTINGENCIES	25,000	-	-	100,000 *1	-	-	-	-
0531A	OFFICE FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-
		472,230	293,798	410,085	575,250	-	-	-	-
	PROMOTIONAL EFFORT:								
0201P	PRINTING AND OFFICE SUPPLIES	27,142	12,732	19,400	30,400	-	-	-	-
0202	BROCHURES, BOOKS, PUBLICATIONS	62,000	52,231	58,000	74,200	-	-	-	-
0205P	FOOD AND PROVISIONS	4,000	867	1,100	4,000	-	-	-	-
0301P	PROFESSIONAL SERVICES	72,500	85,453	110,000	201,425	-	-	-	-
**0301	PROFESSIONAL SERVICES-SETRAC	-	-	-	-	288,250	107,395	107,395	173,557
0302	PROFESSIONAL SERVICES-PHOTOGRAI	5,000	-	-	5,000	-	-	-	-
0306P	TRAVEL	104,029	39,052	88,000	185,000	-	-	-	-
0307	ADVERTISING	322,000	183,630	215,000	568,000	-	-	-	-
0308	TRADE SHOWS	77,500	64,771	62,300	101,000	-	-	-	-
0313P	EQUIPMENT MAINTENANCE	2,500	1,434	2,000	3,000	-	-	-	-
0315P	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-
0317P	DUES AND MEMBERSHIPS	23,000	18,846	23,000	23,000	-	-	-	-
0319P	OUTSIDE DATA PROCESSING	29,400	26,544	26,600	38,900	-	-	-	-
0322P	EDUCATION AND TRAINING	2,500	-	-	10,000	-	-	-	-
0348	PROMOTIONS	1,203,350	620,710	850,000	1,575,550	-	-	-	-
0369	REMITTANCES TO CITY	-	-	-	-	-	-	-	-
0531P	SALES FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-
		1,934,921	1,106,270	1,455,400	2,819,475	288,250	107,395	107,395	173,557
	TOTAL EXPENDITURES	3,782,051	2,379,137	3,150,605	4,907,925	288,250	107,395	107,395	173,557
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(975,551)	649,967	1,552,995	(313,825)	(118,250)	62,605	62,605	(3,557)
	FUND BALANCE AT BEGINNING OF PERIOI	3,076,143	3,076,143	3,076,143	4,629,138	121,807	121,807	121,807	184,412
	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

CODE		CITY CAPITAL 2021-2022 BUDGET	AS OF 03-31-22	PROJECTED 06-30-22	2022-2023 BUDGET	100% OF RECEIPTS GRAND TOTAL 2021-2022 BUDGET	AS OF 03-31-22	PROJECTED 06-30-22	2022-2023 BUDGET MARKETING BUDGET	SETRAC	CITY CAPITAL	GRAND TOTAL
	REVENUES:											
1101	OCCUPANCY TAX-COUNTY	470,000	407,939	725,000	720,000	2,751,000	2,889,695	4,495,000	3,500,000	170,000	720,000	4,390,000 *3
1102	OCCUPANCY TAX-CITY	-	-	-	-	650,000	715,536	1,100,000	1,050,000	-	-	1,050,000 *3
9101	INTEREST	3,000	1,082	2,000	2,000	8,000	2,893	5,600	3,600	-	2,000	5,600
9325	SALES	-	-	-	-	500	-	-	500	-	-	500
9990	MISCELLANEOUS	-	-	-	-	40,000	-	-	40,000	-	-	40,000
	TOTAL REVENUES	473,000	409,021	727,000	722,000	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	-	-	1,146,000
0102	OVERTIME SALARIES	-	-	-	-	-	221	300	2,000	-	-	2,000
0103	PARTTIME SALARIES	-	-	-	-	13,500	432	800	13,500	-	-	13,500
0107	PARTTIME COMPENSATION-AGENCY	-	-	-	-	-	-	-	-	-	-	-
0110	RETIREMENT	-	-	-	-	58,800	36,567	48,400	62,900	-	-	62,900
0111	SOCIAL SECURITY	-	-	-	-	79,800	55,074	76,070	88,800	-	-	88,800
0112	GROUP INSURANCE	-	-	-	-	182,800	134,929	161,900	190,000	-	-	190,000
0113	WORKER'S COMPENSATION	-	-	-	-	5,000	-	4,350	5,000	-	-	5,000
0114	UNEMPLOYMENT COMPENSATION	-	-	-	-	5,000	-	-	5,000	-	-	5,000
		-	-	-	-	1,374,900	979,070	1,285,120	1,513,200	-	-	1,513,200
	OPERATING EXPENSES:											
0201A	PRINTING AND OFFICE SUPPLIES	-	-	-	-	31,005	13,439	19,000	34,100	-	-	34,100
0205A	FOOD AND PROVISIONS	-	-	-	-	2,000	413	700	2,000	-	-	2,000
0301A	PROFESSIONAL SERVICES	-	-	-	-	72,940	53,213	70,500	76,600	-	-	76,600
0304A	TELEPHONE	-	-	-	-	28,118	17,214	26,600	27,500	-	-	27,500
0305A	POSTAGE	-	-	-	-	28,500	18,378	24,000	30,000	-	-	30,000
0306A	TRAVEL	-	-	-	-	2,000	2,394	3,000	2,000	-	-	2,000
0309A	INSURANCE	-	-	-	-	38,400	11,506	31,500	36,250	-	-	36,250
0310A	BUILDING MAINTENANCE	-	-	-	-	18,850	7,209	19,000	22,500	-	-	22,500
0312A	VEHICLE MAINTENANCE	-	-	-	-	4,500	2,466	3,385	4,500	-	-	4,500
0313A	EQUIPMENT MAINTENANCE	-	-	-	-	23,916	13,194	19,000	25,800	-	-	25,800
0314A	BUILDING RENTAL	-	-	-	-	165,000	132,636	165,000	182,000	-	-	182,000
0315A	EQUIPMENT RENTAL	-	-	-	-	15,000	11,219	14,900	15,000	-	-	15,000
0317A	DUES AND MEMBERSHIPS	-	-	-	-	9,000	8,500	9,000	9,000	-	-	9,000
0319A	OUTSIDE DATA PROCESSING	-	-	-	-	8,000	2,017	4,500	8,000	-	-	8,000
0322A	EDUCATION AND TRAINING	-	-	-	-	-	-	-	-	-	-	-
0349	MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-	-
0366A	RESERVE FOR CONTINGENCIES	-	-	-	-	25,000	-	-	100,000	-	-	100,000
0531A	OFFICE FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	472,230	293,798	410,085	575,250	-	-	575,250
	PROMOTIONAL EFFORT:											
0201P	PRINTING AND OFFICE SUPPLIES	-	-	-	-	27,142	12,732	19,400	30,400	-	-	30,400
0202	BROCHURES, BOOKS, PUBLICATIONS	-	-	-	-	62,000	52,231	58,000	74,200	-	-	74,200
0205P	FOOD AND PROVISIONS	-	-	-	-	4,000	867	1,100	4,000	-	-	4,000
0301P	PROFESSIONAL SERVICES	-	-	-	-	72,500	85,453	110,000	201,425	-	-	201,425
**0301	PROFESSIONAL SERVICES-SETRAC	-	-	-	-	288,250	107,395	107,395	-	173,557	-	173,557
0302	PROFESSIONAL SERVICES-PHOTOGRAI	-	-	-	-	5,000	-	-	5,000	-	-	5,000
0306P	TRAVEL	-	-	-	-	104,029	39,052	88,000	185,000	-	-	185,000
0307	ADVERTISING	-	-	-	-	322,000	183,630	215,000	568,000	-	-	568,000
0308	TRADE SHOWS	-	-	-	-	77,500	64,771	62,300	101,000	-	-	101,000
0313P	EQUIPMENT MAINTENANCE	-	-	-	-	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
0319P	OUTSIDE DATA PROCESSING	-	-	-	-	29,400	26,544	26,600	38,900	-	-	38,900
0322P	EDUCATION AND TRAINING	-	-	-	-	2,500	-	-	10,000	-	-	10,000
0348	PROMOTIONS	-	-	-	-	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	700,000	659,331	658,923	-	-	722,000	722,000
0531P	SALES FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-	-	-	-
		700,000	659,331	658,923	722,000	2,923,171	1,872,996	2,221,719	2,819,475	173,557	722,000	3,715,032
	TOTAL EXPENDITURES	700,000	659,331	658,923	722,000	4,770,301	3,145,863	3,916,924	4,907,925	173,557	722,000	5,803,482 *2
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(227,000)	(250,310)	68,077	-	(1,320,801)	462,262	1,683,676	(313,825)	(3,557)	-	(317,382)
	FUND BALANCE AT BEGINNING OF PERIOI	2,033,578	2,033,578	2,033,578	2,101,655	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	1,806,578	1,783,268	2,101,655	2,101,655	3,910,727	5,693,790	6,915,205	4,315,313	180,855	2,101,655	6,597,823

	MARKETING	SETRAC	CITY CAPITAL	GRAND TOTAL
FUND BALANCE AT END OF PERIOD	4,629,138	184,412	2,101,655	6,915,205
MINIMUM UNASSIGNED FUND BALANCE *2	(196,317)	-	(28,880)	(225,197)
RESTRICTED-STABILIZATION BY STATE STATUTE *4	(455,230)	(180,855)	(24,524)	(660,608)
COMMITTED FOR TANGER CENTER	-	-	(1,400,000)	(1,400,000)
ASSIGNED FOR SUBSEQUENT YEAR'S EXPENDITURES *5	(313,825)	(3,557)	-	(317,382)
UNASSIGNED FUND BALANCE *6	3,663,766	-	648,251	4,312,017

*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 assigend to specific purposes.