THE GREENSBORO/GUILFORD COUNTY TOURISM DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET WORKSHEET
2023-2024

		80% OF RECEIPTS CONVENTION/TOURISM MARKETING (OPERATING BUDGET)				20% OF RECEIPTS SETRAC				CITY CAPITAL				100% OF RECEIPTS GRAND TOTAL						
		2022-2023			2023-2024	2022-2023			2023-2024	2022-2023			2023-2024	2022-2023			2023-2024 BUDGET			
CODE		BUDGET	AS OF 03-31-23	PROJECTED 06-30-23	BUDGET	BUDGET	AS OF 03-31-23	PROJECTED 06-30-23	BUDGET	BUDGET	AS OF 03-31-23	PROJECTED 06-30-23	BUDGET	BUDGET	AS OF 03-31-23	PROJECTED 06-30-23	MARKETING BUDGET	SETRAC	CITY CAPITAL	GRAND TOTAL
	REVENUES:																			
1101	OCCUPANCY TAX-COUNTY	3,500,000	2,858,787	4,700,000	4,230,000 *3	170,000	170,000	170,000	170,000	720,000	544,697	975,000	877,500	4,390,000	3,573,484	5,845,000	4,230,000	170,000	877,500	5,277,500 *3
1102	OCCUPANCY TAX-CITY	1,050,000	890,720	1,400,000	1,260,000 *3	-	-	-	-	-	-	-	-	1,050,000	890,720	1,400,000	1,260,000	-	-	1,260,000 *3
9101	INTEREST	3,600	15,760	15,800	15,000	-	-	-	-	2,000	6,947	7,000	7,000	5,600	22,707	22,800	15,000	-	7,000	22,000
9325	SALES	500	-	-	500	-	-	-	-	-	-	-	-	500	-	-	500	-	-	500
9990	MISCELLANEOUS	40,000	150	-	40,000	-	-	-	-	-	-	-	-	40,000	150	-	40,000	-	-	40,000
			-																	
	TOTAL REVENUES	4,594,100	3,765,418	6,115,800	5,545,500	170,000	170,000	170,000	170,000	722,000	551,644	982,000	884,500	5,486,100	4,487,062	7,267,800	5,545,500	170,000	884,500	6,600,000
	EXPENDITURES:																			
	SALARIES AND BENEFITS:																			
0101	REGULAR SALARIES	1,146,000	866,339	1,142,300	1,324,000	-	-	-	-	-	-	-	-	1,146,000	866,339	1,142,300	1,324,000	-	-	1,324,000
0102	OVERTIME SALARIES	2,000	2,888	2,900	2,000	-	-	-	-	-	-	-	-	2,000	2,888	2,900	2,000	-	-	2,000
0103	PARTTIME SALARIES	13,500	1,568	2,100	15,000	-	-	-	-	-	-	-	-	13,500	1,568	2,100	15,000	-	-	15,000
0107	PARTTIME COMPENSATION-AGENCY	1,550	3,100	3,500	-	-	-	-	-	-	-	-	-	1,550	3,100	3,500	-	-	-	-
0110	RETIREMENT	62,900	40,594	53,500	76,800	-	-	-	-	-	-	-	-	62,900	40,594	53,500	76,800	-	-	76,800
0111	SOCIAL SECURITY	88,800	63,380	87,770	102,500	-	-	-	-	-	-	-	-	88,800	63,380	87,770	102,500	-	-	102,500
0112	GROUP INSURANCE	190,000	147,943	180,000	245,800	-	-	-	-	-	-	-	-	190,000	147,943	180,000	245,800	-	-	245,800
0113	WORKER'S COMPENSATION	5,000	-	5,000	5,000	-	-	-	-	-	-	-	-	5,000	-	5,000	5,000	-	-	5,000
0114	UNEMPLOYMENT COMPENSATION	5,000	2,337	2,300	5,000	-	-	-	-	-	-	-	-	5,000	2,337	2,300	5,000	-	-	5,000
		1,514,750	1,128,148	1,479,370	1,776,100	-	-	-	-	-	-	-	-	1,514,750	1,128,148	1,479,370	1,776,100	-	-	1,776,100
	OPERATING EXPENSES:																			
0201A	PRINTING AND OFFICE SUPPLIES	34,585	18,424	29,000	39,100	-	-	-	-	-	-	-	-	34,585	18,424	29,000	39,100	-	-	39,100
0205A	FOOD AND PROVISIONS	2,000	765	1,100	2,000	-	-	-	-	-	-	-	-	2,000	765	1,100	2,000	-	-	2,000
0301A	PROFESSIONAL SERVICES	76,600	57,556	79,000	79,500	-	-	-	-	-	-	-	-	76,600	57,556	79,000	79,500	-	-	79,500
0304A	TELEPHONE	27,500	19,256	27,000	26,000	-	-	-	-	-	-	-	-	27,500	19,256	27,000	26,000	-	-	26,000
0305A	POSTAGE	30,000	24,298	28,500	32,000	-	-	-	-	-	-	-	-	30,000	24,298	28,500	32,000	-	-	32,000
0306A	TRAVEL	2,000	2,437	3,000	2,500	-	-	-	-	-	-	-	-	2,000	2,437	3,000	2,500	-	-	2,500
0309A	INSURANCE	36,250	17,820	51,750	39,000	-	-	-	-	-	-	-	-	36,250	17,820	51,750	39,000	-	-	39,000
0310A	BUILDING MAINTENANCE	28,916	12,748	19,000	22,500	-	-	-	-	-	-	-	-	28,916	12,748	19,000	22,500	-	-	22,500
0312A	VEHICLE MAINTENANCE	4,500	3,951	5,200	5,200	-	-	-	-	-	-	-	-	4,500	3,951	5,200	5,200	-	-	5,200
0313A	EQUIPMENT MAINTENANCE	25,800	16,184	26,000	30,900	-	-	-	-	-	-	-	-	25,800	16,184	26,000	30,900	-	-	30,900
0314A	BUILDING RENTAL	182,000	123,960	167,000	167,000	-	-	-	-	-	-	-	-	182,000	123,960	167,000	167,000	-	-	167,000
0315A	EQUIPMENT RENTAL	15,000	14,975	20,100	20,000	-	-	-	-	-	-	-	-	15,000	14,975	20,100	20,000	-	-	20,000
0317A	DUES AND MEMBERSHIPS	9,000	8,360	8,900	9,600	-	-	-	-	-	-	-	-	9,000	8,360	8,900	9,600	-	-	9,600
0319A	OUTSIDE DATA PROCESSING	8,000	4,714	7,800	10,000	-	-	-	-	-	-	-	-	8,000	4,714	7,800	10,000	-	-	10,000
0322A	EDUCATION AND TRAINING	-	179	-	-	-	-	-	-	-	-	-	-	-	179	-	-	-	-	-
0349	MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0366A	RESERVE FOR CONTINGENCIES	100,000	-	-	100,000 *1	-	-	-	-	-	-	-	-	100,000	-	-	100,000	-	-	100,000
0531A	OFFICE FURNITURE AND FIXTURES	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000	-	-	10,000
		582,151	325,626	473,350	595,300	-	-	-	-	-	-	-	-	582,151	325,626	473,350	595,300	-	-	595,300
	PROMOTIONAL EFFORT:																			
0201P	PRINTING AND OFFICE SUPPLIES	30,592	15,591	21,750	30,600	-	-	-	-	-	-	-	-	30,592	15,591	21,750	30,600	-	-	30,600
0202	BROCHURES, BOOKS, PUBLICATIONS	74,200	63,658	70,000	81,200	-	-	-	-	-	-	-	-	74,200	63,658	70,000	81,200	-	-	81,200
0205P	FOOD AND PROVISIONS	4,000	159	500	4,000	-	-	-	-	-	-	-	-	4,000	159	500	4,000	-	-	4,000
0301P	PROFESSIONAL SERVICES	202,325	129,132	177,300	266,350	-	-	-	-	-	-	-	-	202,325	129,132	177,300	266,350	-	-	266,350
**0301	PROFESSIONAL SERVICES-SETRAC	-	-	-	-	322,336	35,056	198,557	170,000	-	-	-	-	322,336	35,056	198,557	-	170,000	-	170,000
0302	PROFESSIONAL SERVICES-PHOTOGRAI	5,000	1,284	1,300	5,000	-	-	-	-	-	-	-	-	5,000	1,284	1,300	5,000	-	-	5,000
0306P	TRAVEL	207,233	61,292	160,000	213,000	-	-	-	-	-	-	-	-	207,233	61,292	160,000	213,000	-	-	213,000
0307	ADVERTISING	577,900	304,193	375,700	466,000	-	-	-	-	-	-	-	-	577,900	304,193	375,700	466,000	-	-	466,000
0308	TRADE SHOWS	101,000	78,233	92,000	103,500	-	-	-	-	-	-	-	-	101,000	78,233	92,000	103,500	-	-	103,500
0313P	EQUIPMENT MAINTENANCE	3,000	1,562	2,000	7,000	-	-	-	-	-	-	-	-	3,000	1,562	2,000	7,000	-	-	7,000
0315P	EQUIPMENT RENTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0317P	DUES AND MEMBERSHIPS	23,000	18,773	27,750	25,000	-	-	-	-	-	-	-	-	23,000	18,773	27,750	25,000	-	-	25,000
0319P	OUTSIDE DATA PROCESSING	38,900	5,845	33,900	38,900	-	-	-	-	-	-	-	-	38,900	5,845	33,900	38,900	-	-	38,900
0322P	EDUCATION AND TRAINING	10,000	-	-	10,000	-	-	-	-	-	-	-	-	10,000	-	-	10,000	-	-	10,000
0348	PROMOTIONS	1,575,550	1,167,079	1,555,000	1,995,000	-	-	-	-	-	-	-	-	1,575,550	1,167,079	1,555,000	1,995,000	-	-	1,995,000
0369	REMITTANCES TO CITY	-	-	-	-	-	-	-	-	722,000	658,954	658,954	884,500	722,000	658,954	658,954	-	-	884,500	884,500
0531P	SALES FURNITURE AND FIXTURES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		2,852,700	1,846,801	2,517,200	3,245,550	322,336	35,056	198,557	170,000	722,000	658,954	658,954	884,500	3,897,036	2,540,811	3,374,711	3,245,550	170,000	884,500	4,300,050
	TOTAL EXPENDITURES	4,949,601	3,300,575	4,469,920	5,616,950	322,336	35,056	198,557	170,000	722,000	658,954	658,954	884,500	5,993,937	3,994,585	5,327,431	5,616,950	170,000	884,500	6,671,450 *2
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(355,501)	464,842	1,645,880	(71,450)	(152,336)	134,944	(28,557)	-	-	(107,310)	323,046	-	(507,837)	492,476	1,940,369	(71,450)	-	-	(71,450)
	FUND BALANCE AT BEGINNING OF PERIOI	4,520,025	4,520,025	4,520,025	6,165,905	152,336	152,336	152,336	123,779	2,145,289	2,145,289	2,145,289	2,468,335	6,817,650	6,817,650	6,817,650	6,165,905	123,779	2,468,335	8,758,019
	FUND BALANCE AT END OF PERIOD	4,164,524	4,984,867	6,165,905	6,094,455	-	287,280	123,779	123,779	2,145,289	2,037,979	2,468,335	2,468,335	6,309,813	7,310,126	8,758,019	6,094,455	123,779	2,468,335	8,686,569

	Marketing	SETRAC	City Capital	Grand Total
FUND BALANCE AT END OF PERIOD	6,165,905	123,779	2,468,335	8,758,019
MINIMUM UNASSIGNED FUND BALANCE *2	(449,356)	-	(70,760)	(520,116)
RESTRICTED-STABILIZATION BY STATE STATUTE *4	(599,143)	(123,779)	(109,701)	(832,623)
COMMITTED FOR TANGER CENTER	-	-	(1,400,000)	(1,400,000)
ASSIGNED FOR SUBSEQUENT YEAR'S EXPENDITURES *5	(71,450)	-	-	(71,450)
UNASSIGNED FUND BALANCE *6	5,045,956	-	887,874	5,933,829

*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 month working capital, the General Fund minimum unassigned fund balance should be 8% of 2023 expenditures.
Based on budgeted expenditures of $5,616,950 that fund balance should be at least $449,356.
*3 2023-2024 Occupancy Tax amounts reflects a budget equal to 90% of projected actuals.
*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 2022-2023 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.