THE GREENSBORO/GUILFORD COUNTY TOURISM DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET WORKSHEET
2021-2022

		80% OF RECEIPTS				20% OF RECEIPTS							
		CONVENTION/TOURISM MARKETING (OPERATING BUDGET)				SETRAC				CITY CAPITAL			
		2020-2021			2021-2022	2020-2021			2021-2022	2020-2021			2021-2022
CODE		BUDGET	AS OF 03-31-21	PROJECTED 06-30-21	BUDGET	BUDGET	AS OF 03-31-21	PROJECTED 06-30-21	BUDGET	BUDGET	AS OF 03-31-21	PROJECTED 06-30-21	BUDGET
	REVENUES:												
1101	OCCUPANCY TAX-COUNTY	2,712,000.00	1,250,637.70	1,620,000.00	2,110,000 *3	170,000.00	170,000.00	170,000.00	170,000.00	460,000.00	142,659.44	360,000.00	470,000.00
1102	OCCUPANCY TAX-CITY	830,000.00	383,753.78	498,000.00	650,000 *3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9101	INTEREST	15,000.00	3,807.56	6,600.00	5,000	0.00	0.00	0.00	0.00	18,000.00	3,155.30	4,900.00	3,000.00
9325	SALES	500.00	0.00	0.00	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9990	MISCELLANEOUS	40,000.00	18,000.00	18,000.00	40,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL REVENUES	3,597,500.00	1,656,199.04	2,142,599.99	2,805,500	170,000.00	170,000.00	170,000.00	170,000.00	478,000.00	145,814.74	364,900.00	473,000.00
	EXPENDITURES:												
	SALARIES AND BENEFITS:												
0101	REGULAR SALARIES	1,151,000.00	780,777.83	1,029,700.00	1,030,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0102	OVERTIME SALARIES	5,000.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0103	PARTTIME SALARIES	27,000.00	702.00	1,100.00	13,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0107	PARTTIME COMPENSATION-AGENCY	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0110	RETIREMENT	58,200.00	38,988.74	51,500.00	58,800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0111	SOCIAL SECURITY	90,500.00	56,946.01	78,860.00	79,800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0112	GROUP INSURANCE	233,700.00	140,910.11	169,500.00	182,800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0113	WORKER'S COMPENSATION	5,000.00	133.00	4,200.00	5,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0114	UNEMPLOYMENT COMPENSATION	5,000.00	0.00	0.00	5,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		1,575,400.00	1,018,457.69	1,334,860.00	1,374,900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	OPERATING EXPENSES:												
0201A	PRINTING AND OFFICE SUPPLIES	37,500.00	13,266.50	20,271.00	31,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0205A	FOOD AND PROVISIONS	6,500.00	489.42	750.00	2,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0301A	PROFESSIONAL SERVICES	85,500.00	53,667.29	67,820.00	72,800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0304A	TELEPHONE	27,500.00	17,588.56	25,138.00	27,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0305A	POSTAGE	32,000.00	14,374.41	18,840.00	28,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0306A	TRAVEL	3,500.00	1,828.71	2,000.00	2,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0309A	INSURANCE	38,400.00	8,937.63	38,384.00	38,400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0310A	BUILDING MAINTENANCE	22,500.00	1,106.86	1,657.00	1,850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0312A	VEHICLE MAINTENANCE	4,000.00	2,870.35	4,243.00	4,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0313A	EQUIPMENT MAINTENANCE	36,300.00	11,375.69	17,989.00	22,800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0314A	BUILDING RENTAL	182,000.00	136,499.94	182,000.00	182,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0315A	EQUIPMENT RENTAL	17,000.00	10,577.17	14,608.00	15,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0317A	DUES AND MEMBERSHIPS	9,000.00	8,500.00	9,000.00	9,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0319A	OUTSIDE DATA PROCESSING	10,000.00	2,338.16	3,500.00	8,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0322A	EDUCATION AND TRAINING	5,000.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0349	MISCELLANEOUS	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0366A	RESERVE FOR CONTINGENCIES	100,000.00	0.00	0.00	25,000 *1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0531A	OFFICE FURNITURE AND FIXTURES	9,500.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		626,200.00	283,420.69	406,200.00	470,350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	PROMOTIONAL EFFORT:												
0201P	PRINTING AND OFFICE SUPPLIES	38,000.00	10,006.49	11,800.00	25,400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0202	BROCHURES, BOOKS, PUBLICATIONS	95,500.00	45,051.20	48,300.00	62,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0205P	FOOD AND PROVISIONS	8,000.00	0.00	0.00	4,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0301P	PROFESSIONAL SERVICES	157,200.00	34,180.41	72,300.00	72,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
**0301	PROFESSIONAL SERVICES-SETRAC	0.00	0.00	0.00	0	374,738.68	76,170.00	90,000.00	170,000.00	0.00	0.00	0.00	0.00
0302	PROFESSIONAL SERVICES-PHOTOGRAI	5,000.00	0.00	0.00	5,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0306P	TRAVEL	202,300.00	2,093.83	11,370.00	99,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0307	ADVERTISING	572,800.00	222,918.35	295,000.00	318,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0308	TRADE SHOWS	122,900.00	6,521.95	32,000.00	77,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0313P	EQUIPMENT MAINTENANCE	6,000.00	516.56	500.00	2,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0315P	EQUIPMENT RENTAL	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0317P	DUES AND MEMBERSHIPS	27,200.00	15,482.89	19,128.00	23,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0319P	OUTSIDE DATA PROCESSING	39,400.00	17,916.67	29,400.00	29,400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0322P	EDUCATION AND TRAINING	10,000.00	0.00	0.00	2,500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0348	PROMOTIONS	1,625,600.00	233,697.58	525,546.00	1,198,350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0369	REMITTANCES TO CITY	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	700,000.00	658,923.13	658,923.13	700,000.00
0531P	SALES FURNITURE AND FIXTURES	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		2,909,900.00	588,385.93	1,045,344.00	1,919,150	374,738.68	76,170.00	90,000.00	170,000.00	700,000.00	658,923.13	658,923.13	700,000.00
	TOTAL EXPENDITURES	5,111,500.00	1,890,264.31	2,786,404.00	3,764,400	374,738.68	76,170.00	90,000.00	170,000.00	700,000.00	658,923.13	658,923.13	700,000.00
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,514,000.00)	(234,065.27)	(643,804.01)	(958,900)	(204,738.68)	93,830.00	80,000.00	0.00	(222,000.00)	(513,108.39)	(294,023.13)	(227,000.00)
	FUND BALANCE AT BEGINNING OF PERIOI	2,549,696.62	2,549,696.62	2,549,696.62	1,905,893	208,295.83	208,295.83	208,295.83	288,295.83	2,273,622.94	2,273,622.94	2,273,622.94	1,979,599.81
	FUND BALANCE AT END OF PERIOD	1,035,696.62	2,315,631.35	1,905,892.61	946,993	3,557.15	302,125.83	288,295.83	288,295.83	2,051,622.94	1,760,514.55	1,979,599.81	1,752,599.81

		100% OF RECEIPTS						
		GRAND TOTAL						
		2020-2021			2021-2022 BUDGET			
CODE		BUDGET	AS OF 03-31-21	PROJECTED 06-30-21	MARKETING BUDGET	SETRAC	CITY CAPITAL	GRAND TOTAL
	REVENUES:							
1101	OCCUPANCY TAX-COUNTY	3,342,000.00	1,563,297.14	2,150,000.00	2,110,000.00	170,000.00	470,000.00	2,750,000.00 *3
1102	OCCUPANCY TAX-CITY	830,000.00	383,753.78	498,000.00	650,000.00	0.00	0.00	650,000.00 *3
9101	INTEREST	33,000.00	6,962.86	11,500.00	5,000.00	0.00	3,000.00	8,000.00
9325	SALES	500.00	0.00	0.00	500.00	0.00	0.00	500.00
9990	MISCELLANEOUS	40,000.00	18,000.00	18,000.00	40,000.00	0.00	0.00	40,000.00
	TOTAL REVENUES	4,245,500.00	1,972,013.78	2,677,500.00	2,805,500.00	170,000.00	473,000.00	3,448,500.00
	EXPENDITURES:							
	SALARIES AND BENEFITS:							
0101	REGULAR SALARIES	1,151,000.00	780,777.83	1,029,700.00	1,030,000.00	0.00	0.00	1,030,000.00
0102	OVERTIME SALARIES	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00
0103	PARTTIME SALARIES	27,000.00	702.00	1,100.00	13,500.00	0.00	0.00	13,500.00
0107	PARTTIME COMPENSATION-AGENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0110	RETIREMENT	58,200.00	38,988.74	51,500.00	58,800.00	0.00	0.00	58,800.00
0111	SOCIAL SECURITY	90,500.00	56,946.01	78,860.00	79,800.00	0.00	0.00	79,800.00
0112	GROUP INSURANCE	233,700.00	140,910.11	169,500.00	182,800.00	0.00	0.00	182,800.00
0113	WORKER'S COMPENSATION	5,000.00	133.00	4,200.00	5,000.00	0.00	0.00	5,000.00
0114	UNEMPLOYMENT COMPENSATION	5,000.00	0.00	0.00	5,000.00	0.00	0.00	5,000.00
		1,575,400.00	1,018,457.69	1,334,860.00	1,374,900.00	0.00	0.00	1,374,900.00
	OPERATING EXPENSES:							
0201A	PRINTING AND OFFICE SUPPLIES	37,500.00	13,266.50	20,271.00	31,000.00	0.00	0.00	31,000.00
0205A	FOOD AND PROVISIONS	6,500.00	489.42	750.00	2,000.00	0.00	0.00	2,000.00
0301A	PROFESSIONAL SERVICES	85,500.00	53,667.29	67,820.00	72,800.00	0.00	0.00	72,800.00
0304A	TELEPHONE	27,500.00	17,588.56	25,138.00	27,500.00	0.00	0.00	27,500.00
0305A	POSTAGE	32,000.00	14,374.41	18,840.00	28,500.00	0.00	0.00	28,500.00
0306A	TRAVEL	3,500.00	1,828.71	2,000.00	2,000.00	0.00	0.00	2,000.00
0309A	INSURANCE	38,400.00	8,937.63	38,384.00	38,400.00	0.00	0.00	38,400.00
0310A	BUILDING MAINTENANCE	22,500.00	1,106.86	1,657.00	1,850.00	0.00	0.00	1,850.00
0312A	VEHICLE MAINTENANCE	4,000.00	2,870.35	4,243.00	4,500.00	0.00	0.00	4,500.00
0313A	EQUIPMENT MAINTENANCE	36,300.00	11,375.69	17,989.00	22,800.00	0.00	0.00	22,800.00
0314A	BUILDING RENTAL	182,000.00	136,499.94	182,000.00	182,000.00	0.00	0.00	182,000.00
0315A	EQUIPMENT RENTAL	17,000.00	10,577.17	14,608.00	15,000.00	0.00	0.00	15,000.00
0317A	DUES AND MEMBERSHIPS	9,000.00	8,500.00	9,000.00	9,000.00	0.00	0.00	9,000.00
0319A	OUTSIDE DATA PROCESSING	10,000.00	2,338.16	3,500.00	8,000.00	0.00	0.00	8,000.00
0322A	EDUCATION AND TRAINING	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00
0349	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0366A	RESERVE FOR CONTINGENCIES	100,000.00	0.00	0.00	25,000.00	0.00	0.00	25,000.00
0531A	OFFICE FURNITURE AND FIXTURES	9,500.00	0.00	0.00	0.00	0.00	0.00	0.00
		626,200.00	283,420.69	406,200.00	470,350.00	0.00	0.00	470,350.00
	PROMOTIONAL EFFORT:							
0201P	PRINTING AND OFFICE SUPPLIES	38,000.00	10,006.49	11,800.00	25,400.00	0.00	0.00	25,400.00
0202	BROCHURES, BOOKS, PUBLICATIONS	95,500.00	45,051.20	48,300.00	62,000.00	0.00	0.00	62,000.00
0205P	FOOD AND PROVISIONS	8,000.00	0.00	0.00	4,000.00	0.00	0.00	4,000.00
0301P	PROFESSIONAL SERVICES	157,200.00	34,180.41	72,300.00	72,500.00	0.00	0.00	72,500.00
**0301	PROFESSIONAL SERVICES-SETRAC	374,738.68	76,170.00	90,000.00	0.00	170,000.00	0.00	170,000.00
0302	PROFESSIONAL SERVICES-PHOTOGRAI	5,000.00	0.00	0.00	5,000.00	0.00	0.00	5,000.00
0306P	TRAVEL	202,300.00	2,093.83	11,370.00	99,000.00	0.00	0.00	99,000.00
0307	ADVERTISING	572,800.00	222,918.35	295,000.00	318,000.00	0.00	0.00	318,000.00
0308	TRADE SHOWS	122,900.00	6,521.95	32,000.00	77,500.00	0.00	0.00	77,500.00
0313P	EQUIPMENT MAINTENANCE	6,000.00	516.56	500.00	2,500.00	0.00	0.00	2,500.00
0315P	EQUIPMENT RENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0317P	DUES AND MEMBERSHIPS	27,200.00	15,482.89	19,128.00	23,000.00	0.00	0.00	23,000.00
0319P	OUTSIDE DATA PROCESSING	39,400.00	17,916.67	29,400.00	29,400.00	0.00	0.00	29,400.00
0322P	EDUCATION AND TRAINING	10,000.00	0.00	0.00	2,500.00	0.00	0.00	2,500.00
0348	PROMOTIONS	1,625,600.00	233,697.58	525,546.00	1,198,350.00	0.00	0.00	1,198,350.00
0369	REMITTANCES TO CITY	700,000.00	658,923.13	658,923.13	0.00	0.00	700,000.00	700,000.00
0531P	SALES FURNITURE AND FIXTURES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		3,984,638.68	1,323,479.06	1,794,267.13	1,919,150.00	170,000.00	700,000.00	2,789,150.00
	TOTAL EXPENDITURES	6,186,238.68	2,625,357.44	3,535,327.12	3,764,400.00	170,000.00	700,000.00	4,634,400.00 *2
	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,940,738.68)	(653,343.66)	(857,827.12)	(958,900.00)	0.00	(227,000.00)	(1,185,900.00)
	FUND BALANCE AT BEGINNING OF PERIOI	5,031,615.39	5,031,615.39	5,031,615.39	1,905,892.61	288,295.83	1,979,599.81	4,173,788.25
	FUND BALANCE AT END OF PERIOD	3,090,876.71	4,378,271.73	4,173,788.27	946,992.61	288,295.83	1,752,599.81	2,987,888.25

	CONVENTION/TOURISM MARKETING	SETRAC	CITY CAPITAL	GRAND TOTAL
FUND BALANCE AT END OF PERIOD	1,905,892.61	288,295.83	1,979,599.81	4,173,788.25
MINIMUM UNASSIGNED FUND BALANCE *2	(150,576.00)	(6,800.00)	(28,000.00)	(185,376.00)
RESTRICTED-STABILIZATION BY STATE STATUTE *4	(168,677.00)	(217,739.18)	(9,141.30)	(395,557.48)
COMMITTED FOR TANGER CENTER	0.00	0.00	(1,400,000.00)	(1,400,000.00)
ASSIGNED FOR SUBSEQUENT YEAR'S EXPENDITURES *5	(958,900.00)	0.00	(227,000.00)	(1,185,900.00)
UNASSIGNED FUND BALANCE *6	627,739.61	63,756.65	315,458.51	1,006,954.77

*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 2021 expenditures.
Based on budgeted expenditures of $4,609,400 that fund balance should be at least $184,376.

*3 2021-2022 Occupancy Tax amounts reflects a ~30% increase over the projected 2020-2021 amounts.

*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.