Financial Reports

2015-2016 Recommended Fiscal Year Budget

2015-2016 Budget Message

After a record-setting 2014-2015 in occupancy tax collections, the TDA continues to prepare itself for coming positive changes in our tourism industry. The outlook continues to be record-setting.

In revenues, you will find a fund balance appropriations as rollovers from the 2015-16 budget as has been the TDA custom.

For practicality and ease of recordkeeping, the budget continued moving away from the practice of breaking out line items for related expenses, and instead, combined line items where it makes functional sense. Only a few line items were affected.

Never in the history of the TDA have we been faced with such enormous positive changes for our industry – and we are doing all we can to prepare for it and to remain fiscally responsible. We believe that while are tax collection projections are the highest ever, they are in actuality lower than what we anticipate.

RUTHERFORD COUNTY
FY2015-2016 BUDGET REQUEST W/S
Report dates 07/01/2014 - thru - 06/30/2015

ACCOUNT #	ACCOUNT DESCRIPTION	ACTUAL 07/01/2013 TO 06/30/2014	ORIGINAL BUDGET 07/01/2014 TO 06/30/2015	AMENDED BUDGET AS OF 12/31/2014	ACTUAL FTYD AS OF 12/31/2014	ESTIMATE 07/01/2014 TO 06/30/2015	BUDGET REQUEST 07/01/2015 TO 06/30/2016	COMMENTS
70-3240-000-00-000	OCCUPANCY TAX	-602,629.35	568,000.00	656,491.00	-461,093.39	683,000	683,000	
70-3240-000-02-000	PENALTIES AND INTEREST	-1,040.74	0.00	0.00	-1,255.14			
TAXES		-603,670.09	568,000.00	656,491.00	-462,348.53			

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70-3815-330-01-000	INTERNSHIP GRANTS	0.00	0.00	0.00	0.00	NA	NA	
ECONOMIC AND PHYSICAL DEVELOPMENT		0.00	0.00	0.00	0.00			

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70-3831-491-00-000	INTEREST EARNED	-84.53	50.00	50.00	0.00	NA	NA	
INVESTMENT EARNINGS		-84.53	50.00	50.00	0.00			

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70-3834-800-00-000	OFFICE RENTAL - SUBLEASE COU	0.00	4,252.00	4,252.00	-2,725.60	NA	NA	
MISCELLANEOUS REVENUE RENTS		0.00	4,252.00	4,252.00	-2,725.60			

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70-3839-800-00-000	MISCELLANEOUS REVENUE	-952.00	0.00	0.00	-42.25	NA	NA	
	OTHER MISCELLANEOUS REVENUE	-952.00	0.00	0.00	-42.25			

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70-3991-991-00-000	FUND BALANCE APPROPRIATED	0.00	34,000.00	154,937.00	0.00	15,000	166,617	
70-3991-991-01-000	Fund Balance Appr - Cap Impr	0.00	0.00	0.00	0.00	NA	NA	
FUND BALANCE APPROPRIATED		0.00	34,000.00	154,937.00	0.00			

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70-4101-181-00-000	F I C A	0.00	0.00	0.00	0.00	NA	NA	
70-4101-181-01-000	MEDICARE FICA 1.45%	0.00	0.00	0.00	0.00	NA	NA	
70-4101-182-00-000	RETIREMENT EMPLOYER	0.00	0.00	0.00	0.00	NA	NA	
70-4101-182-01-000	401K EMPLOYER	0.00	0.00	0.00	0.00	NA	NA	
70-4101-183-01-000	LIFE & DISABILITY INS EMPLOY	0.00	0.00	0.00	-6.00	NA	NA	
70-4101-189-01-000	CAFETERIA ADMINISTRATIVE FEE	0.00	0.00	0.00	0.00	NA	NA	
70-4101-297-00-000	DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	NA	NA	
70-4101-298-01-000	STATE SALES TAX 4.5%	0.00	0.00	0.00	1,012.35	NA	NA	
70-4101-298-03-000	COUNTY SALES TAX 2% & 2.5%	0.00	0.00	0.00	431.24	NA	NA	
CLEARING ACCOUNTS		0.00	0.00	0.00	1,437.59			

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70-6520-121-00-000	SALARIES REGULAR	94,133.29	54,023.00	54,023.00	29,045.72		163,997	
70-6520-122-00-000	SALARIES OVERTIME	0.00	0.00	0.00	33.75	1	NA	
70-6520-126-00-000	SALARIES PART TIME	19,437.88	48,740.00	62,050.00	24,130.45		36,206	
70-6520-181-00-000	FICA	6,544.48	6,371.00	7,196.00	2,968.72		12,955	
70-6520-181-01-000	MEDICARE FICA	1,530.49	1,490.00	1,683.00	694.24		2,382	
70-6520-182-00-000	RETIREMENT	12,546.12	6,937.00	8,609.00	3,940.96		23,048	
70-6520-182-01-000	NC RETIREMENT 401K	3,274.90	1,756.00	1,756.00	943.95		5,339	
70-6520-183-00-000	HEALTH & LIFE INSURANCE	11,179.72	5,873.00	5,873.00	2,869.50		7,862	
70-6520-185-00-000	UNEMPLOYMENT COMPENSATION	0.00	18,500.00	18,500.00	8,096.00		NA	
70-6520-186-00-000	WORKERS COMPENSATION	694.00	377.00	377.00	366.00		NA	
70-6520-189-01-000	CAFETERIA ADMINISTRATION	90.00	0.00	0.00	30.00		90	
70-6520-190-00-000	PROFESSIONAL SVCS ENGINEERIN	22,500.00	0.00	0.00	0.00		NA	
70-6520-190-02-000	Prof Svc - Marketing/Interne	99,245.76	0.00	0.00	0.00		NA	
70-6520-190-04-000	Prof Svc - PR/Stakeholder	19,009.39	0.00	0.00	0.00		NA	
70-6520-190-07-000	Prof Svc - Secret Shopper	0.00	0.00	0.00	0.00		NA	
70-6520-190-08-000	Prof Svc - Events Calendar	7,600.00	0.00	0.00	0.00		NA	
70-6520-190-09-000	Prof Svc-Grant Writing (TAF)	0.00	0.00	0.00	0.00		NA	
70-6520-190-10-000	Prof Svc Tourism Asset Devel	0.00	0.00	0.00	0.00		NA	
70-6520-190-11-000	Prof Svc - Interactive Info	0.00	0.00	0.00	0.00		NA	
70-6520-190-12-000	Prof Svc - Train Maintenance	150.00	0.00	0.00	0.00		NA	
70-6520-192-00-000	PROFESSIONAL SERVICES AUDIT	4,900.00	4,950.00	4,950.00	0.00	4900	4900	

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70-6520-192-03-000	FEES	25.00	0.00	0.00	0.00	NA	NA	
70-6520-199-00-000	INTERNSHIP GRANT PROGRAM EXP	2,250.00	0.00	0.00	0.00	NA	NA	
70-6520-260-00-000	OFFICE SUPPLIES	3,439.87	3,000.00	3,000.00	2,435.67	5000	5000	
70-6520-299-00-000	MISCELLANEOUS EXPENSE	-42.94	0.00	0.00	0.00	NA	NA	
70-6520-299-01-000	TDA ASSISTANCE/TAF Tourism A	26,500.00	17,000.00	18,994.00	17,075.36	19,075.14	10,000	
70-6520-299-10-000	TDA Promotion/Merchandise It	272.00	0.00	0.00	0.00	NA	NA	
70-6520-311-00-000	TRAVEL	2,484.44	2,815.00	2,815.00	2,723.05	5315	6000	
70-6520-321-00-000	TELEPHONE	3,889.68	2,400.00	2,400.00	807.41	1900	1900	
70-6520-325-00-000	POSTAGE	2,412.14	3,000.00	3,000.00	480.65	3000	3000	
70-6520-331-00-000	UTILITIES SEWER WATER ELECTR	8,565.16	9,416.00	9,416.00	3,416.10	8400	8400	
70-6520-341-00-000	PRINTING-BROCHURES	80,429.80	40,000.00	40,000.00	12,669.91	32,500	NA	~~moved to ad/ mkting line~~
70-6520-351-00-000	REPAIRS & MAINTENANCE BUILDI	7,147.71	8,000.00	8,000.00	7,395.70	36,000	10,000	
70-6520-352-00-000	MAINTENANCE TO EQUIPMENT	286.59	0.00	0.00	0.00	NA	NA	
70-6520-370-00-000	ADVERTISING	86,406.22	207,000.00	311,101.00	224,481.53	281,101	308,345	
70-6520-394-00-000	JANITORIAL SERVICES	21,033.46	14,000.00	14,000.00	6,987.61	14,000	12,000	
70-6520-431-00-000	VIC LEASE	14,288.40	14,453.00	14,453.00	7,225.98	14,453	14,453	
70-6520-431-01-000	RENT OF EQUIPMENT	6,513.50	9,000.00	9,000.00	6,077.25	7,000	8,000	
70-6520-453-00-000	INSURANCE BONDING	175.00	175.00	175.00	0.00	175	175	
70-6520-491-00-000	DUES & SUBSCRIPTIONS	9,308.72	13,345.00	13,345.00	8,429.76	12,000	12,500	
70-6520-510-00-000	EQUIPMENT	1,986.07	2,000.00	2,000.00	969.38	2,000	2,000	
70-6520-510-01-000	C/O-VIN SITES&LAKE LURE WELC	72,290.34	0.00	0.00	0.00	NA	NA	
70-6520-510-03-000	WAYFINDING - SEED MONEY & EN	48,158.71	70,000.00	157,333.00	30,000.00	50,000	150,000	

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70-6520-980-00-000	GENERAL FUND INDIRECT COSTS	40,000.00	40,000.00	40,000.00	0.00	40,000	40,000	
TOURISM		740,655.90	604,621.00	814,049.00	404,294.65			

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70-9801-980-15-000	Internal Service Fund - VOIP SAN SERVER UPGRADE	858.51	1,681.00	1,681.00	761.24	858 NA	900 165	
INTERNAL FUNDS TRANSFER/FUTURE PROJECTS		858.51	1,681.00	1,681.00	761.24			

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Report Total		136,807.79	1,212,604.00	1,631,460.00	-58,622.90			

$849,617