

Tryon Palace Commission

AN AGENCY OF THE NC DEPARTMENT OF CULTURAL RESOURCES

TO: Members of the Joint Legislative Committee on Governmental Operations
 President Pro Tempore Marc Basnight, Co-Chair
 Speaker of the House Joe Hackney, Co-Chair
 The House Appropriations Subcommittee on General Government
 Senator Katie Dorsett, Co-Chair
 Senator Janet Cowell, Co-Chair
 Representative Alice Graham Underhill, Co-Chair
 Representative Bruce Goforth, Co-Chair
 Fiscal Research Division
 Susan Morgan, Interim Director

FROM: Dr. James B. Congleton, III
 Finance Officer
 Tryon Palace Commission

RE: Tryon Palace Historic Sites and Gardens Fund
 Report FY 2007-08

DATE: August 18, 2008

Senate Bill 622 in the 2005 Session of the Legislature, (Session Law 2005-276), Part XIX-A, Section 19A.1, established the Tryon Palace Historic Sites and Gardens Fund “as a special and nonreverting fund” which “shall be used for repair, renovation, expansion, and maintenance at Tryon Palace Historic Sites and Gardens.” “All entrance fee receipts shall be credited to the Tryon Palace Historic Sites and Gardens Fund.”

Section (c) requires the Tryon Palace Historic Sites and Gardens to submit by September 30 of each year “a report on the Tryon Palace Historic Sites and Gardens Fund that shall include the source and amounts of all funds credited to the Fund and the purpose and amount of all expenditures from the Fund during the prior fiscal year.”

In accordance with this legislation, the Tryon Palace Commission submits the following report for FY 2007-08.

During FY 07-08, \$525,898 in gate admission fees were collected and deposited into Tryon Palace Historic Sites and Gardens Fund 2260.

FY 07-08	Receipts	Interest	Expenditures	Expenditures Description
July	47,357.00	4,156.88		
August	43,658.50	4,433.74	(150,000.00)	NCHEC PDA Mock-up
September	44,416.50	4,486.10		
October	47,607.00	4,218.97		
November	42,506.00	4,753.76		
December	55,213.00	4,878.44		
January	21,782.00	5,362.80		
February	17,151.00	5,265.10		
March	32,313.00	5,403.95		
April	57,359.00	5,657.72		
May	49,409.00	5,606.05		
June	67,126.00	5,959.80		
Total 07-08	525,898.00	60,183.31	(150,000.00)	

Beginning Balance	1,051,876.22
Receipts Revenue	525,898.00
Interest Revenue	60,183.31
Expenditures	(150,000.00)
Ending Balance	1,487,957.53