

# *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 Senate Appropriations Sub-Committee on General Government  
                Senator Katie Dorsett, Co-Chair  
                Senator Bob Atwater, Co-Chair  
                Senator Tony Rand  
                Senator David Hoyle  
                The House Appropriations Sub-Committee on General Government  
                Representative Susan Fisher, Chair  
                Representative Alice Graham Underhill, Chair  
                Representative Fred Steen, Vice Chair  
                Representative Russell Tucker, Vice Chair  
                Fiscal Research Division  
                Marilyn Chism, Director  
                Michele Nelson

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

RE:           Tryon Palace Historic Sites and Gardens Fund  
                Report FY 2008-09

DATE:        September 15, 2009

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 non-reverting 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 2008-09.

During FY 08-09, \$490,923.71 in gate admission fees were collected and deposited into Tryon Palace Historic Sites and Gardens Fund 2260.

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<b>FY 08-09</b>	<b>Receipts</b>	<b>Interest</b>	<b>Expenditures</b>	<b>Expenditures Description</b>
July	36,637.00	5,473.85		
August	51,563.00	5,548.28		
September	35,371.00	5,865.75		
October	49,405.00	5,602.77		
November	25,961.00	6,046.30		
December	52,617.00	5,597.69		
January	37,318.50	6,955.00		
February	11,731.00	5,563.87		
March	24,888.00	4,461.54		
April	60,959.50	5,002.91		
May	51,118.76	4,388.33		
June	53,353.95	3,892.34		
<b>Total 08-09</b>	<b>490,923.71</b>	<b>64,398.63</b>		

Beginning Balance	1,487,957.53
Receipts Revenue	490,923.71
Interest Revenue	64,398.63
Expenditures	0.00
<b>Ending Balance</b>	<b>2,043,279.87</b>

**NOTE:** Tryon Palace Fund 2260 balance of **\$2,043,279.87** is obligated for payments for the Exhibits Contract for the North Carolina History Education Center Construction Project currently under contract, and for Palace Air Conditioning repair, compressor replacement and ceiling fans, and Daves House re-roofing projects all underway. The Exhibits Contract payment schedule began in July 2009, and two payments totaling **\$511,014** have been made to date. The other four projects total approximately **\$87,000**, and payments are pending upon receipt of invoices. The remaining balance will be completely expended on Exhibits Contract payments in the current FY 2009-10.