

# *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 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 2009-2010

DATE:        9/29/10

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 2009-2010.

During FY 09-10, \$491,583.71 in gate admission fees were collected and deposited into Tryon Palace Historic Sites and Gardens Fund 2260.

<b>FY 09-10</b>	<b>Receipts</b>	<b>Interest</b>	<b>Expenditures</b>	<b>Expenditures Description</b>
July	45,876.05	2,886.68	(319,200.00)	NCHC Exhibits Contract Pymt #1
August	40,003.00	3,084.15	(191,814.00)	NCHC Exhibits Contract Pymt #2
September	33,094.00	2,423.45	(287,856.83)	NCHC Exhibits Contract Pymt #3
October	43,821.00	2,087.32	(150,552.44)	NCHC Exhibits Contract Pymt #4
November	26,208.00	2,140.21	(234,563.95)	NCHC Exhibits Contract Pymt #5
December	50,174.00	1,692.37	(15,300.00) (430,150.34)	Palace Compressor Replacement NCHC Exhibits Contract Pymt #6
January	32,075.11	1,403.23	(20,902.00) (621,834.00)	Palace HVAC Remaining Balance NCHC Exhibits Contract Pymt #7
February	11,074.00	768.22	(21,891.00)	NCHC Exhibits Contract Pymt #8
March	27,357.00	67.82	(7,094.00)	NCHC Exhibits Contract Pymt #9
April	70,874.00	73.35	(27,430.00)	NCHC Exhibits Contract Pymt #10
May	51,628.00	108.64	(70,983.00)	NCHC Exhibits Contract Pymt #11
June	59,399.55	126.53	(51,754.00)	NCHC Exhibits Contract Pymt #12
<b>Total 09-10</b>	<b>491,583.71</b>	<b>16,861.97</b>	<b>2,451,325.56</b>	

Beginning Balance	2,043,279.87
Receipts Revenue	491,583.71
Interest Revenue	16,861.97
Expenditures	(2,451,325.56)
<b>Ending Balance</b>	<b>100,399.99</b>

**NOTE:** Tryon Palace Fund 2260 balance of **\$100,399.99** is obligated for payments for the Exhibits Contract for the North Carolina History Center Construction Project currently under contract. The Exhibits Contract payment schedule began in July 2009, and twelve payments from state and private funds totaling **\$4,959,169.81** have been made to date.

The remaining balance in Tryon Palace Fund 2260 will be completely expended on Exhibits Contract payments in the current FY 2010-11.