



**Department of Natural and Cultural Resources  
North Carolina Transportation Museum  
Special Fund Report  
Required by G.S. § 121-7.6  
September 30, 2024**

**G.S. § 121-7.6. North Carolina Transportation Museum special fund.**

**(a) Fund Established.** - The North Carolina Transportation Museum Fund is created as a special, interest-bearing, nonreverting enterprise fund in the Department of Natural and Cultural Resources. The Fund shall be treated as a special trust fund and shall be used to pay all costs associated with the operation, interpretation, development, expansion, preservation, and maintenance of the North Carolina Transportation Museum.

**(b) Fund Sources.** - Notwithstanding Chapter 146 of the General Statutes, the Fund consists of (i) all revenue derived from donations, gifts, devises, grants, admissions, and fees collected by or for the benefit of the North Carolina Transportation Museum Fund, (ii) the net proceeds derived from the sale of real property pursuant to G.S. 146-30(d)(14), and (iii) interest on funds in the Fund credited by the State Treasurer pursuant to G.S. 147-69.2 and G.S. 147-69.3.

**(c) Emergency Reserve.** - The Department of Natural and Cultural Resources shall establish, out of existing unobligated funds including lapsed salaries and unobligated special funds, an emergency reserve fund in the amount of three hundred thousand dollars (\$300,000). Any use of the emergency reserve will require reimbursement from museum receipts.

**(d) Audit.** - The Fund shall be subject to the oversight of the State Auditor pursuant to Article 5A of Chapter 147 of the General Statutes. The Fund shall reimburse the State Auditor for the cost of any audit.

**(e) Report.** - The Department of Natural and Cultural Resources shall submit to the Joint Legislative Oversight Committee on Agriculture and Natural and Economic Resources and the Fiscal Research Division by September 30 of each year a report on the North Carolina Transportation Museum Fund that shall include the source and amount of all funds credited to the Fund and the purpose and amount of all expenditures from the Fund during the prior fiscal year. (2011-145, s. 21.1; 2015-241, s. 14.30(s); 2017-57, s. 14.3(b); 2021-180, s. 14.1(e).)

**DEPARTMENT OF NATURAL AND CULTURAL RESOURCES**  
**North Carolina Transportation Museum Special Fund FY2023-2024**

**BUDGET CODE: 54803**  
**BUDGET FUND: 500653**

<b>BEGINNING BALANCE</b>			<b>\$960,730.21</b>
<b>REVENUE</b>			
	STIF INT INC-NONOP- PROGR	Interest	49,786.67
	SALE OF SURP PROP NONOPER		358.80
	OTH SALES OF GDS OR PUBL	Concession income	606.19
	RENTAL OF REAL PROPERTY	Space rental fees	11,691.29
	GATE/ADMISSION FEES	Fees collected for admission	141,025.29
	OTHER LIC FEES/PERMITS		0.79
	ACTIVITY/TOUR FEES	Fees collected for turntable rides and specialty tours.	20,010.93
	NONCAPITAL GIFTS	Donation from NCTM Foundation support group for events, gift shop sales and rental per MOA.	798,815.88
	OTHER MISC REV- GENERAL	Non categorized income	16.14
	TR FR 24805	State Fiscal Recovery Funds	103,576.48
	Adjustment to Cash Basis	Acct-sales tax payable	39.29
		<b>TOTAL REVENUES</b>	<b>\$1,125,927.75</b>
<b>EXPENDITURES</b>			
	Personal Services		348,259.95
	Purchased Services		592,223.54
	Supplies		109,044.18
	Property and Equipment		785.00
	Other Expenses and Adjust		5,200.35
		<b>TOTAL EXPENDITURES</b>	<b>\$1,055,513.02</b>
<b>ENDING BALANCE</b>			<b>\$1,031,144.94</b>

**BUDGET CODE: 54803**  
**BUDGET FUND: 500651**

<b>BEGINNING BALANCE</b>			<b>\$300,000.00</b>
<b>REVENUE</b>			0.00
		<b>TOTAL REVENUES</b>	<b>0.00</b>
<b>EXPENDITURES</b>			0.00
		<b>TOTAL EXPENDITURES</b>	<b>0.00</b>
<b>ENDING BALANCE</b>			<b>\$300,000.00</b>

**Brief Description of North Carolina Transportation Museum Special Fund and Emergency Reserve**

The North Carolina Transportation Museum is a historic site, once home to Southern Railway’s largest steam locomotive repair facility in the southeast, and a museum featuring all types of inland transportation history – railroading, automotive, aviation, and more. The museum serves the public through interpretation of the historic site and artifacts, and hosting transportation related events and activities. The museum receives support from The North Carolina Transportation Museum Foundation, a 501(c)3 not-for-profit organization formed with the mission of supporting the North Carolina Transportation Museum. The NCTM Foundation operates a train ride on the site and hosts fundraising events to support the museum.

Onsite visitation in FY 2023-2024 was 170,145 visitors, an increase of 15,515 visitors, or 10.03%, compared to prior year. Revenue increased from \$1,057,765 to \$1,125,888, or 6.4% over prior year. Revenue increase was mostly due to the success of onsite events, such as THE POLAR EXPRESS™ Train Ride, and was helped by \$103,576 in State Fiscal Recovery Funds for receipts lost during the pandemic.

Payroll expenditure of \$348,259 included 6.2 FTE Permanent employees. Three of the FTE’s are facilities staff, three FTE’s are Historic Interpreters and 20% of the Collection Manager salary is paid through this fund. One FTE position was vacant during much of 2023-2024, but the position filled in April 2024.

Purchased Services expenses of \$592,223 included \$139,572 in temporary staff expense, \$33,384 in janitorial services and \$31,632 in security services. Utilities expenses including electric, gas and water were \$182,440. \$108,601 expense was for property insurance. Services to repair buildings and equipment were \$75,575. Other service expenses include telephone and communication service, vehicle rental, registration fees, and maintenance agreements.

Supplies expenses of \$109,044 included \$104,852 in building, janitorial, equipment and vehicle repair supplies, \$2,635 in office supplies, \$1,301 in fuel expense.

Property and Equipment expense of \$785.00 was used for office equipment.

The fund balance includes \$300,000 emergency reserve fund per G.S. § 121-7.6(c).