

CITY OF HIGH POINT

AGENDA ITEM



Title: Approval of FY 2015-2016 Market Authority Budget

From: Eric Olmedo, Budget Manager

Meeting Date: June 15, 2016

Public Hearing: N/A

Advertising Date: N/A

Advertised By: N/A

Attachments: Market Authority budget

PURPOSE:

To approve the FY 2015-2016 Market Authority budget.

BACKGROUND:

The Market Authority requests that the City Council approve its budget on an annual basis. The FY 2015-2016 Market Authority budget was presented to the City Council at its June 2, 2015 budget worksession. The Market Authority request approval of the budget.

BUDGET IMPACT:

n/a

RECOMMENDATION / ACTION REQUESTED:

The Budget Department recommends and asks the Council to approve the FY 2015-2016 Market Authority budget.

High Point Market Authority
2015-16 Budget- Draft

Code	Revenue	2014-15 Budget	2014-15 Forecast	2015-16 Budget
	High Point Area			
4001	Show Room License	\$ 1,595,000.00	\$ 1,600,000.00	\$ 1,600,000.00
4002	Occupancy Tax (Guilford)	\$ 275,000.00	\$ 350,000.00	\$ 350,000.00
4003	HPCVB	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
4004	City of High Point	\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00
4005	Guilford County	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
	Total	\$ 3,095,000.00	\$ 3,175,000.00	\$ 3,175,000.00
	State of North Carolina			
4011	NCDOT	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00
4012	NCDOC	\$ 655,472.00	\$ 655,472.00	\$ 655,472.00
	Total	\$ 1,855,472.00	\$ 1,855,472.00	\$ 1,855,472.00
	Other			
4024	Sponsorships	\$ 385,000.00	\$ 330,000.00	\$ 130,000.00
4022	Interest	\$ 18,000.00	\$ 22,000.00	\$ 25,000.00
4023	Miscellaneous	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
4025	Pre-Market	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
	Total	\$ 418,000.00	\$ 367,000.00	\$ 170,000.00
	Total Revenue	\$ 5,368,472.00	\$ 5,397,472.00	\$ 5,200,472.00

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Budget Code	Expense	2014-15 Budget	2014-15 Forecast	2015-16 Budget
Executive Leadership & Admin				
5001	Salaries & Benefits	\$ 313,000.00	\$ 303,000.00	\$ 325,000.00
5002	Board of Directors	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
5003	Audit	\$ 25,000.00	\$ 20,000.00	\$ 20,000.00
5004	Travel & Entertainment	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
5005	Telephone (Mobile & VoIP)	\$ 26,000.00	\$ 26,000.00	\$ 26,000.00
5006	Government Relations	\$ 55,000.00	\$ 35,000.00	\$ 35,000.00
5007	IT Services	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
5009	Equipment Purchase	\$ 15,000.00	\$ 10,000.00	\$ 15,000.00
5010	P&C, Liability Insurance	\$ 13,000.00	\$ 13,000.00	\$ 13,000.00
5011	Equipment Maintenance & Repair	\$ 5,000.00	\$ 2,000.00	\$ 5,000.00
5012	Memberships & Subscriptions	\$ 15,000.00	\$ 16,000.00	\$ 16,000.00
5013	Office Supplies & Printing	\$ 8,000.00	\$ 10,000.00	\$ 10,000.00
5014	Postage	\$ 2,500.00	\$ 4,500.00	\$ 3,600.00
5016	Rent	\$ 12,538.00	\$ 12,538.00	\$ 16,400.00
5018	Bank Service Charges	\$ 1,000.00	\$ 800.00	\$ 1,000.00
5019	City & County Taxes	\$ 1,300.00	\$ 1,549.98	\$ 1,600.00
5020	Misc Expenses	\$ 5,000.00	\$ 15,000.00	\$ 5,000.00
5023	Accounting & Payroll Fees	\$ 41,000.00	\$ 41,000.00	\$ 41,000.00
5024	Economic Impact Study	\$ -	\$ -	\$ -
	Total	\$ 583,338.00	\$ 555,387.98	\$ 578,600.00
Transportation				
5104	Contractor Management/ Personnel	\$ 220,000.00	\$ 215,666.00	\$ 220,000.00
5105	Vehicle Operations	\$ 970,000.00	\$ 1,023,225.00	\$ 1,020,000.00
5106	Supplies	\$ 5,000.00	\$ 1,000.00	\$ 3,000.00
5107	Tents	\$ 5,000.00	\$ 3,500.00	\$ 4,000.00
5108	Rent	\$ 12,538.00	\$ 12,538.00	\$ 12,500.00
5109	MA Salaries and Benefits	\$ 171,000.00	\$ 165,000.00	\$ 181,000.00

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Budget Code	Expense	2014-15 Budget	2014-15 Forecast	2015-16 Budget
5110	Part-time Event Staff	\$ 35,000.00	\$ 27,000.00	\$ 30,000.00
5112	Signage/Street Improvements	\$ 30,000.00	\$ 20,000.00	\$ 30,000.00
5113	Trainings/Meetings	\$ 2,000.00	\$ 500.00	\$ 1,000.00
5114	Contingency	\$ 1,000.00	\$ 100.00	\$ -
5115	Transportation Command Center	\$ 2,000.00	\$ 1,000.00	\$ 1,500.00
	Total	\$ 1,453,538.00	\$ 1,469,529.00	\$ 1,503,000.00
Parking				
5201	Davis Lot (South)	\$ 80,000.00	\$ 78,000.00	\$ 80,000.00
5202	Oak Hollow Lot (North)	\$ 41,000.00	\$ 37,000.00	\$ 38,000.00
5204	Maintenance & Security	\$ 15,000.00	\$ 10,000.00	\$ 15,000.00
	Total	\$ 136,000.00	\$ 125,000.00	\$ 133,000.00
Centralized Registration				
5301	Professional Fees, Services & Upgrades	\$ 138,000.00	\$ 138,000.00	\$ 108,000.00
5302	MA Salaried Personnel	\$ 142,000.00	\$ 142,000.00	\$ 123,000.00
5304	Postage	\$ 34,000.00	\$ 34,000.00	\$ 34,000.00
5305	Part-Time Event Staff	\$ 37,000.00	\$ 50,000.00	\$ 63,000.00
5306	Ethernet Fiber Connections	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
5307	Supplies	\$ 15,000.00	\$ 15,000.00	\$ 4,000.00
5308	Training/Meetings	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
5313	Travel/ Shipping	\$ 43,600.00	\$ 40,000.00	\$ 40,000.00
5314	Miscellaneous	\$ 5,000.00	\$ 9,000.00	\$ 10,000.00
	Total	\$ 425,600.00	\$ 439,000.00	\$ 393,000.00
Marketing				
5401	Printed Collateral	\$ 100,000.00	\$ 65,000.00	\$ 65,000.00
5403	Advertising: Print/Digital/Email	\$ 280,000.00	\$ 300,000.00	\$ 320,000.00
5405	Agency Fees/Creative	\$ 320,000.00	\$ 320,000.00	\$ 320,000.00

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Budget Code	Expense	2014-15 Budget	2014-15 Forecast	2015-16 Budget
5406	MA Salaries & Benefits	\$ 273,000.00	\$ 273,000.00	\$ 116,000.00
5407	PR/ Freelance	\$ 20,000.00	\$ 20,000.00	\$ 25,000.00
5408	Postage	\$ 80,000.00	\$ 87,542.00	\$ 90,000.00
5409	Telemarketing	\$ 125,000.00	\$ 120,000.00	\$ 125,000.00
5410	Signage	\$ 8,000.00	\$ 10,000.00	\$ 10,000.00
5411	Media Center	\$ 75,000.00	\$ 85,000.00	\$ 92,000.00
5413	Travel & Entertainment	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
5414	Industry Trade Show Mktg.	\$ -	\$ -	\$ -
5415	Rent	\$ 12,538.00	\$ 12,538.00	\$ 12,500.00
5417	Photo/ Video	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
5418	Industry Education: DVS Speakers	\$ 40,000.00	\$ 34,500.00	\$ 32,000.00
5420	Promotional Goods	\$ 6,400.00	\$ 6,944.00	\$ 7,000.00
5421	Website/Data/Analytics	\$ 237,500.00	\$ 237,500.00	\$ 250,000.00
5422	Mail house Services	\$ 41,000.00	\$ 37,109.00	\$ 45,000.00
5423	List Acquisition	\$ 4,000.00	\$ 2,552.00	\$ 2,000.00
5424	Database Management	\$ 47,000.00	\$ 47,000.00	\$ 47,000.00
5426	Sales Tax	\$ 22,000.00	\$ 24,000.00	\$ 25,000.00
5427	Sponsored Marketing/SS/Speakers	\$ 70,000.00	\$ 79,500.00	\$ 100,000.00
5428	Miscellaneous Expenses	\$ 7,000.00	\$ 13,000.00	\$ 5,000.00
5429	Sponsorship Expenses	\$ 133,000.00	\$ 154,000.00	\$ 65,000.00
	Total	\$ 2,001,438.00	\$ 2,029,185.00	\$ 1,853,500.00
Guest Services				
5502	Talent/ Operations/ Production	\$ 390,000.00	\$ 395,000.00	\$ 350,000.00
5503	MA Salaries & Benefits	\$ 61,000.00	\$ 82,732.00	\$ 115,000.00
5505	Food & Beverage	\$ 121,000.00	\$ 126,000.00	\$ 131,000.00
5507	International Services	\$ 25,000.00	\$ 27,500.00	\$ 28,000.00
5509	Equipment/Supplies	\$ 25,000.00	\$ 20,000.00	\$ 25,000.00

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Budget Code	Expense	2014-15 Budget	2014-15 Forecast	2015-16 Budget
5512	Contract Labor	\$ 36,000.00	\$ 29,000.00	\$ 30,000.00
5513	Rent	\$ 12,538.00	\$ 12,538.00	\$ 12,500.00
	Total	\$ 670,538.00	\$ 692,770.00	\$ 691,500.00
5600	Contingency	\$ -	\$ -	\$ -
5700	Depreciation	\$ 35,000.00	\$ 35,000.00	\$ 36,866.52
5800	UBI Tax	\$ -	\$ -	\$ -
	Total Expense	\$ 5,305,452.00	\$ 5,345,871.98	\$ 5,189,466.52