CITY OF HIGH POINT
AGENDA ITEM

Title: Approval of FY 2019-2020 Market Authority budget

From: Laura Mason Altizer,
Budget & Performance Manager

Meeting Date: June 3, 2019

Public Hearing: N/A

Advertising Date: N/A
Advertised By: N/A

Attachments: Market Authority Budget

PURPOSE:
To approve the FY 2019-2020 Market Authority budget.

BACKGROUND:
The Market Authority requests that the City Council consider its draft budget budget. This draft budget will be reviewed approved by the Market Authority Executive Committee on June 5, 2019, and plans are for the Market Authority Board to finalize the budget on June 19, 2019.

BUDGET IMPACT:
N/A
.
RECOMMENDATION / ACTION REQUESTED:
The Budget Department recommends and asks the Council to approve the FY 2019-2020 Market Authority budget.

High Point Market Authority Budget- FY 2019-20 (Draft)

Code	Revenue	2017-18 Budget	2017-18 Actual	2018-19 Budget	2019-20 Draft Budget
	High Point Area				
4001	Showroom License	$ 1,620,000.00	$ 1,642,900.00	$ 1,700,000.00	$ 1,725,000.00
4002	Occupancy Tax (Guilford)	$ 330,000.00	$ 365,000.00	$ 365,000.00	$ 405,000.00
4003	HPCVB	$ 150,000.00	$ 150,000.00	$ 75,000.00	$ 75,000.00
4004	City of High Point	$ 1,000,000.00	$ 1,000,000.00	$ 1,000,000.00	$ 1,000,000.00
4005	Guilford County	$ 75,000.00	$ 75,000.00	$ 75,000.00	$ 75,000.00
	Total	**$ 3,175,000.00**	**$ 3,232,900.00**	**$ 3,215,000.00**	**$ 3,280,000.00**
	State of North Carolina				
4011	NCDOT	$ 1,200,000.00	$ 1,200,000.00	$ 1,200,000.00	$ 1,200,000.00
4012	NCDOC	$ 1,755,472.00	$ 1,755,472.00	$ 1,755,472.00	$ 1,755,472.00
	Total	**$ 2,955,472.00**	**$ 2,955,472.00**	**$ 2,955,472.00**	**$ 2,955,472.00**
	Other				
4024	Sponsorships	$ 300,000.00	$ 296,950.00	$ 330,000.00	$ 320,000.00
4022	Interest	$ 15,000.00	$ 23,508.00	$ 60,000.00	$ 60,000.00
4023	Miscellaneous	$ 11,000.00	$ 20,157.00	$ 15,000.00	$ 15,000.00
4026	HAM			$ -	$ 44,000.00
	Total	**$ 326,000.00**	**$ 340,615.00**	**$ 405,000.00**	**$ 395,000.00**
	Total Revenue	**$ 6,456,472.00**	**$ 6,528,987.00**	**$ 6,575,472.00**	**$ 6,630,472.00**

High Point Market Authority Budget- FY 2019-20 (Draft)

Budget Code	Expense	2017-18 Budget	2017-18 Actual	2018-19 Budget	2019-20 Draft Budget
	Executive Leadership & Admin				
5001	Salaries & Benefits	$ 390,000.00	$ 374,000.00	$ 392,000.00	$ 417,000.00
5002	Board of Directors	$ 10,000.00	$ 2,600.00	$ 5,000.00	$ 5,000.00
5003	Audit	$ 18,000.00	$ 15,500.00	$ 16,000.00	$ 16,500.00
5004	Travel & Entertainment	$ 30,000.00	$ 33,000.00	$ 30,000.00	$ 40,000.00
5005	Telephone (Mobile & VoIP)	$ 26,000.00	$ 24,000.00	$ 26,000.00	$ 26,000.00
5006	Government Relations	$ 80,000.00	$ 80,000.00	$ 60,000.00	$ 74,000.00
5007	IT Services	$ 20,000.00	$ 25,000.00	$ 20,000.00	$ 26,000.00
5009	Equipment Purchase	$ 10,000.00	$ 7,000.00	$ 10,000.00	$ 5,000.00
5010	P&C, Liability Insurance	$ 10,000.00	$ 8,000.00	$ 13,000.00	$ 13,000.00
5011	Equipment Maintenance & Repair	$ 1,000.00	$ 1,000.00	$ 2,000.00	$ 1,000.00
5012	Memberships & Subscriptions	$ 20,000.00	$ 13,000.00	$ 15,000.00	$ 15,000.00
5013	Office Supplies & Printing	$ 12,000.00	$ 10,000.00	$ 10,000.00	$ 13,000.00
5014	Postage	$ 3,000.00	$ 2,300.00	$ 2,500.00	$ 2,000.00
5016	Rent	$ 16,400.00	$ 16,400.00	$ 16,400.00	$ 16,400.00
5018	Bank Service Charges	$ 500.00	$ 250.00	$ 500.00	$ 625.00
5019	City & County Taxes	$ 1,500.00	$ 1,500.00	$ 1,600.00	$ 1,700.00
5020	Misc Expenses	$ 65,000.00	$ 100,000.00	$ 60,000.00	$ 40,000.00
5023	Accounting & Payroll Fees	$ 41,000.00	$ 41,000.00	$ 51,000.00	$ 51,000.00
5024	Economic Impact Study	$ -	$ -	$ -	$ -
	Total	**$ 754,400.00**	**$ 754,550.00**	**$ 731,000.00**	**$ 763,225.00**
	Transportation				
5104	Contractor Management/ Personnel	$ 215,000.00	$ 215,000.00	$ 220,000.00	$ 217,500.00
5105	Vehicle Operations	$ 1,020,000.00	$ 999,000.00	$ 1,010,000.00	$1,020,000.00
5106	Supplies	$ 3,000.00	$ 2,400.00	$ 3,000.00	$ 3,000.00
5107	Tents	$ 3,000.00	$ 2,600.00	$ 3,000.00	$ 3,000.00
5108	Rent	$ 12,500.00	$ 12,500.00	$ 12,500.00	$ 12,500.00

High Point Market Authority Budget- FY 2019-20 (Draft)

Budget Code	Expense	2017-18 Budget	2017-18 Actual	2018-19 Budget	2019-20 Draft Budget
5109	MA Salaries and Benefits	$ 202,500.00	$ 204,500.00	$ 202,500.00	$ 216,000.00
5110	Part-time Event Staff	$ 25,000.00	$ 29,000.00	$ 30,000.00	$ 38,000.00
5112	Signage/Street Improvements	$ 15,000.00	$ 16,000.00	$ 15,000.00	$ 10,000.00
5113	Trainings/Meetings	$ 3,000.00	$ 4,400.00	$ 1,500.00	$ 4,000.00
5114	Miscellaneous	$ 500.00	$ -	$ 500.00	$ 500.00
5115	Transportation Command Center	$ 5,000.00	$ 4,600.00	$ 5,000.00	$ 8,000.00
	Total	**$ 1,504,500.00**	**$ 1,490,000.00**	**$ 1,503,000.00**	**$1,532,500.00**
	Parking				
5201	Davis Lot (South)	$ 80,000.00	$ 78,000.00	$ 78,000.00	$ 80,500.00
5202	Oak Hollow Lot (North)	$ 37,000.00	$ 37,000.00	$ 37,000.00	$ 37,000.00
5204	Maintenance & Security	$ 10,000.00	$ 8,300.00	$ 10,000.00	$ 10,000.00
	Total	**$ 127,000.00**	**$ 123,300.00**	**$ 125,000.00**	**$ 127,500.00**
	Centralized Registration				
5301	Professional Fees, Services & Upgrades	$ 167,000.00	$ 194,600.00	$ 165,000.00	$169,000.00
5302	MA Salaried Personnel	$ 137,000.00	$ 132,000.00	$ 142,000.00	$148,000.00
5304	Postage	$ 30,000.00	$ 20,500.00	$ 26,500.00	$24,000.00
5305	Part-Time Event Staff	$ 115,000.00	$ 108,000.00	$ 110,000.00	$121,000.00
5306	Ethernet Fiber Connections	$ 10,000.00	$ 9,720.00	$ 10,000.00	$9,720.00
5307	Supplies	$ 25,000.00	$ 15,600.00	$ 18,500.00	$15,000.00
5308	Training/Meetings	$ 1,000.00	$ 1,075.00	$ 1,000.00	$1,000.00
5313	Travel/ Shipping	$ 45,000.00	$ 45,000.00	$ 45,000.00	$50,000.00
5314	Auxiliary Services	$ 10,000.00	$ 8,000.00	$ 10,000.00	$10,000.00
	Total	**$ 540,000.00**	**$ 534,495.00**	**$ 528,000.00**	**$ 547,720.00**

High Point Market Authority Budget- FY 2019-20 (Draft)

Budget Code	Expense	2017-18 Budget	2017-18 Actual	2018-19 Budget	2019-20 Draft Budget
	Marketing				
5401	Printed Collateral	$ 100,000.00	$ 136,200.00	$ 130,000.00	$ 130,000.00
5403	Advertising: Print/Digital/Email	$ 417,702.60	$ 417,702.60	$ 407,000.00	$ 407,000.00
5405	Agency Fees/Creative	$ 365,000.00	$ 365,000.00	$ 365,000.00	$ 380,000.00
5406	MA Salaries & Benefits	$ 85,000.00	$ 75,000.00	$ 110,000.00	$ 120,000.00
5407	PR/ Freelance	$ 80,000.00	$ 46,000.00	$ 45,000.00	$ 105,000.00
5408	Postage	$ 105,500.00	$ 111,500.00	$ 100,000.00	$ 70,000.00
5409	Telemarketing	$ 5,000.00	$ 45,000.00	$ 45,000.00	$ 65,000.00
5410	Signage	$ 18,000.00	$ 18,000.00	$ 17,000.00	$ 20,000.00
5411	Media Center	$ 125,000.00	$ 126,000.00	$ 120,000.00	$ 120,000.00
5413	Travel & Entertainment	$ 8,000.00	$ 3,000.00	$ 5,000.00	$ 10,000.00
5415	Rent	$ 12,500.00	$ 12,500.00	$ 12,500.00	$ 12,500.00
5417	Photo/ Video	$ 100,000.00	$ 80,000.00	$ 80,000.00	$ 100,000.00
5418	Industry Education: DVS Speakers	$ 60,000.00	$ 102,000.00	$ 70,000.00	$ 85,000.00
5420	Promotional Goods	$ 40,000.00	$ 32,000.00	$ 25,000.00	$ 30,000.00
5421	Website/App/Data/Analytics	$ 300,000.00	$ 320,000.00	$ 320,000.00	$ 350,000.00
5422	Mail house Services	$ 45,500.00	$ 47,500.00	$ 42,500.00	$ 32,000.00
5423	List Acquisition	$ 1,000.00	$ 2,000.00	$ 1,000.00	$ 1,000.00
5424	Database Management	$ 35,000.00	$ 35,000.00	$ 35,000.00	$ 40,000.00
5426	Sales Tax	$ 29,000.00	$ 32,000.00	$ 28,000.00	$ 27,500.00
5427	Sponsored Marketing/SS/Speakers	$ 120,000.00	$ 160,000.00	$ 140,000.00	$ 155,000.00
5428	Miscellaneous Expenses	$ 10,000.00	$ 14,900.00	$ 10,000.00	$ 10,000.00
5429	Sponsorship Expenses	$ 150,000.00	$ 110,000.00	$ 150,000.00	$ 120,000.00
5430	Depreciation	$ 248,411.06	$ 268,000.00	$ 230,957.39	$ 68,858.88
5431	Tours & Partnerships	$ 80,000.00	$ 91,000.00	$ 80,000.00	$ 80,000.00
5432	Social Media	$ 50,000.00	$ 52,000.00	$ 25,000.00	$ 25,000.00
5433	Hospitality at Market			$ 60,000.00	$ 80,000.00
	Total	**$ 2,590,613.66**	**$ 2,702,302.60**	**$ 2,653,957.39**	**$2,643,858.88**

High Point Market Authority Budget- FY 2019-20 (Draft)

Budget Code	Expense	2017-18 Budget	2017-18 Actual	2018-19 Budget	2019-20 Draft Budget
	Guest Services				
5502	Talent/ Operations/ Production	$ 410,000.00	$ 367,500.00	$ 380,000.00	$ 400,000.00
5503	MA Salaries & Benefits	$ 130,000.00	$ 133,000.00	$ 140,000.00	$ 152,000.00
5505	Food & Beverage	$ 150,000.00	$ 132,500.00	$ 135,000.00	$ 142,000.00
5507	International Services	$ 35,000.00	$ 30,000.00	$ 32,000.00	$ 34,000.00
5509	Program Operations	$ 125,000.00	$ 158,000.00	$ 230,000.00	$ 204,000.00
5512	Contract Labor	$ 35,000.00	$ 31,500.00	$ 36,000.00	$ 38,000.00
5513	Rent	$ 12,500.00	$ 12,500.00	$ 12,500.00	$ 12,500.00
	Total	**$ 897,500.00**	**$ 865,000.00**	**$ 965,500.00**	**$ 982,500.00**
5600	Contingency	$ -	$ -	$ -	$ -
5700	Depreciation	$ 31,000.00	$ 31,700.00	$ 51,000.00	$ 29,691.61
8520	Interest Expense	$ -	$ -	$ -	$ 1,500.00
	Total Expense	**$ 6,445,013.66**	**$ 6,501,347.60**	**$ 6,557,457.39**	**$ 6,628,495.49**
	Total Income	**$ 6,456,472.00**	**$ 6,528,987.00**	**$ 6,575,472.00**	**$ 6,630,472.00**
	Surplus/Deficit	**$ 11,458.34**	**$ 27,639.40**	**$ 18,014.61**	**$ 1,976.51**

High Point Market Authority Budget- FY 2019-20 (Draft)

Budget Code	Account	2017-18 Budget	2018-19 Budget	2019-20 Draft Budget
	CAP EX			
1210	Office Furniture	$ 1,000.00	$ 1,000.00	$ 1,000.00
1230	Office Equipment	$ 500.00	$ 500.00	$ 500.00
1250	Computer Equipment	$ 5,000.00	$ 5,500.00	$ 5,000.00
1270	Market Equipment	$ 500.00	$ 15,000.00	$ 5,000.00
1290	Leasehold Improvements			
1300	Market Technology & Hardware	$ 150,000.00	$ -	$ 250,000.00
1301	Registration Software		$ 106,800.00	$ -
	Total	**$ 157,000.00**	**$ 128,800.00**	**$ 261,500.00**