

Fund 273 - Morris PAC / Palais Royale Marketing

Fund Type	Morris PAC / Palais Royale Marketing					Control	Special Revenue Funds					
	2015 Actual	2016 Actual	2017 Amended Budget	06/30/17 Actual	2018 Adopted Budget		Forecast				Budget Variance	%
							2019	2020	2021	2022	2017-2018	Change
Revenue												
Charges for Services	11,021	20,624	18,000	7,021	20,000		20,000	20,000	20,000	20,000	2,000	11%
Interest Earnings	158	323	495	201	400		400	400	400	400	(95)	-19%
Other Income	-	-	-	-	-		-	-	-	-	-	-
Transfers In	-	-	-	-	-		-	-	-	-	-	-
Total Revenue	11,179	20,947	18,495	7,222	20,400		20,400	20,400	20,400	20,400	1,905	10%
Expenditures by Type												
Supplies	-	-	-	-	-		-	-	-	-	-	-
Services & Charges												
Professional Services	-	-	-	-	-		-	-	-	-	-	-
Printing & Advertising	7,541	4,212	21,675	5,673	18,000		18,000	18,000	18,000	18,000	(3,675)	-17%
Utilities	-	-	-	-	-		-	-	-	-	-	-
Education & Training	-	-	-	-	-		-	-	-	-	-	-
Travel	-	-	-	-	-		-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-		-	-	-	-	-	-
Debt Service												
Principal	-	-	-	-	-		-	-	-	-	-	-
Interest & Fees	-	-	-	-	-		-	-	-	-	-	-
Transfers Out	-	-	-	-	-		-	-	-	-	-	-
Other Services & Charges	-	-	-	-	-		-	-	-	-	-	-
Total Services & Charges	7,541	4,212	21,675	5,673	18,000		18,000	18,000	18,000	18,000	(3,675)	-17%
Capital	-	-	-	-	-		-	-	-	-	-	-
Total Expenditures	7,541	4,212	21,675	5,673	18,000		18,000	18,000	18,000	18,000	(3,675)	-17%
Net Surplus / (Deficit)	3,638	16,735	(3,180)	1,550	2,400		2,400	2,400	2,400	2,400		
Beginning Cash Balance	26,685	30,306	47,005		43,825		46,225	48,625	51,025	53,425	Cash Reserve	
Cash Adjustments	(17)	(36)	-		-		-	-	-	-	25% of Annual expenditures	
Ending Cash Balance	30,306	47,005	43,825		46,225		48,625	51,025	53,425	55,825		
Cash Reserves Target	1,508	1,053	5,419		4,500		4,500	4,500	4,500	4,500		

Fund Purpose:

The Morris Performing Arts Center and Palais Royale Marketing Fund was established as a separate, non-reverting fund to receive monies from solicitation of funds for commercial promotion sponsorships such as commercial ads on ticket envelopes and Morris Marquee sponsorships; and to accept donations to The Morris Performing Arts Center and Palais Royale. All sums so collected and deposited in this fund are to be used for the sole purpose of assisting with continued promotions of and within both the Morris Performing Arts Center and Palais Royale.

Explain Significant Revenue and Expenditure Changes/Variations Below:

Revenue for this fund is collected through donations and sponsorships and used to assist with continued promotions of and within the Morris Complex. Starting in 2013, the City was able to not only advertise on the local area digital billboards, but also secure sponsorships to help fund the advertising displayed on them.