

Salt Lake Arts Council Foundation

FY24 Proposed Amendment

Ordinary Income/Expense

	FY24 APPROVED BUDGET	FY24 PROPOSED AMENDMENT	\$ VARIANCE	% VARIANCE
Income				
REVENUE				
CITY				
In-Kind SLC Dept DED Exp.	53,805.00	53,805.00	-	0%
In-Kind SLC Dept Salaries & Ben	1,117,004.31	1,146,288.39	29,284.08	3%
Contribution from Bloomberg	-	-	-	
SLC Nondepartmental	800,000.00	800,000.00	-	0%
Total CITY	1,970,809.31	2,000,093.39	29,284.08	1%
CONTRIBUTIONS			-	
Corporate	50,000.00	55,000.00	5,000.00	9%
Foundations	30,000.00	30,000.00	-	0%
In-Kind	70,000.00	70,000.00	-	0%
Contribution from Fund Balance	45,365.00	79,398.70	34,033.70	
Individuals	8,700.00	8,160.00	(540.00)	-7%
Total CONTRIBUTIONS	204,065.00	242,558.70	38,493.70	16%
EARNED INCOME			-	
Total Beverage Sales	28,000.00	28,000.00	-	0%
Commissions	3,200.00	18,500.00	15,300.00	83%
Merchandise Sales	-	-	-	0%
Rental Fees	3,000.00	3,000.00	-	0%
Ticket Fees	8,450.00	8,450.00	-	0%
Ticket Sales	30,000.00	30,000.00	-	0%
Vendor Fees	13,200.00	13,200.00	-	0%
Total EARNED INCOME	85,850.00	101,150.00	15,300.00	15%
GOVERNMENT GRANTS			-	
County	125,800.00	130,000.00	4,200.00	3%
Federal	50,000.00	40,000.00	(10,000.00)	-25%
State	50,400.00	56,000.00	5,600.00	10%
Total GOVERNMENT GRANTS	226,200.00	226,000.00	(200.00)	0%
OTHER REVENUE			-	
Interest		28,500.00	28,500.00	100%
Miscellaneous Income	-	400.00	400.00	100%
Public Art General	-	-	-	
Total OTHER REVENUE	-	28,900.00	28,900.00	100%
Total REVENUE	2,486,924.31	2,598,702.09	111,777.78	4%
			-	

Expense			-	
EXPENSES			-	
General & Administrative			-	
Bank Fees	500.00	750.00	250.00	33%
Benfits	1,760.00	1,620.00	(140.00)	-9%
Conference Fees	1,350.00	1,350.00	-	0%
Contracted Services	283,875.00	321,513.00	37,638.00	12%
Credit Card Fees	1,000.00	1,400.00	400.00	29%
Dues/Subscriptions/Publications	12,870.00	14,532.70	1,662.70	11%
Employee Screenings	200.00	200.00	-	0%
General Insurance	12,750.00	8,750.00	(4,000.00)	-46%
In-Kind SLC Dept DED Expenses	53,805.00	53,805.00	-	0%
In-Kind SLC Dept Salaries & Ben	1,117,004.31	1,146,288.39	29,284.08	3%
Parking/Mileage	1,600.00	3,633.00	2,033.00	56%
Travel	-	-	-	
Utilities	8,500.00	11,750.00	3,250.00	28%
Total General & Administrative	1,495,214.31	1,565,592.09	70,377.78	4%
Program Expenses			-	
Advertising & Publicity	19,050.00	20,200.00	1,150.00	6%
Artist Commissions	2,240.00	12,950.00	10,710.00	83%
Beverages Purchased			-	
Alcohol	3,500.00	8,000.00	4,500.00	56%
Non Alcohol	5,500.00	5,500.00	-	
Beverages Purchased - Other	-	-	-	
Total Beverages Purchased	9,000.00	13,500.00	4,500.00	33%
Equipment Rental	140,400.00	152,600.00	12,200.00	8%
Food & Beverage	6,900.00	7,350.00	450.00	6%
Grant Expense			-	
City Arts Grants	382,500.00	382,500.00	-	0%
Grant - OTHER-WAKE		-	-	
Total Grant Expense	382,500.00	382,500.00	-	0%
Graphics/Design Work	9,500.00	9,500.00	-	0%
Honoraria & Artist Fees	87,850.00	80,855.00	(6,995.00)	-9%
In-Kind Goods & Services	70,000.00	70,000.00	-	0%
Mailing	600.00	600.00	-	0%
Merchandise	2,750.00	2,750.00	-	0%
Contribution to Fund Balance	-	-	-	
Miscellaneous Charge	11,500.00	1,300.00	(10,200.00)	-785%
Payroll Taxes			-	
Federal Unemployment Tax			-	
FICA	11,320.00	11,528.00	208.00	2%
Total Payroll Taxes	11,320.00	10,630.00	(690.00)	-6%
Permits & Licenses	18,750.00	18,750.00	-	0%
Postage	2,400.00	2,400.00	-	0%
Printing	18,550.00	18,675.00	125.00	1%
Salaries & Wages	141,500.00	132,700.00	(8,800.00)	-7%
Security	41,000.00	41,000.00	-	0%
Supplies	15,400.00	16,650.00	1,250.00	8%
Unemployment	500.00	9,700.00	9,200.00	95%
Reconciliation Discrepancies			-	
Total Program Expenses	991,710.00	1,004,610.00	12,900.00	1%
Total EXPENSES	2,486,924.31	2,570,202.09	83,277.78	3%
Net Ordinary Income	-	28,500.00	(28,500.00)	-100%
Beginning Fund Balance	762,758.00	TBD		
Net Position	717,393.00	TBD		