Salt Lake Arts Council Foundation
FY24/FY25 Comparison

Ordinary Income/Expense

	FY24 APPROVED BUDGET	FY25 BUDGET PROPOSED	$ 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	1,349,037.00	232,032.69	17%
Contribution from Bloomberg	-	438,322.31	438,322.31	100%
SLC Nondepartmental	800,000.00	1,000,000.00	200,000.00	20%
Total CITY	1,970,809.31	2,841,164.31	870,355.00	31%
CONTRIBUTIONS			-	
Corporate	50,000.00	60,000.00	10,000.00	17%
Foundations	30,000.00	80,000.00	50,000.00	63%
In-Kind	70,000.00	220,000.00		0%
Contribution from Fund Balance	45,365.00	116,500.00	71,135.00	
Individuals	8,700.00	6,500.00	(2,200.00)	-34%
Total CONTRIBUTIONS	204,065.00	483,000.00	278,935.00	58%
EARNED INCOME			-	
Total Beverage Sales	28,000.00	29,000.00	1,000.00	3%
Commissions	3,200.00	6,000.00	2,800.00	47%
Merchandise Sales	-	-	-	0%
Rental Fees	3,000.00	3,000.00	-	0%
Ticket Fees	8,450.00	6,000.00	(2,450.00)	-41%
Ticket Sales	30,000.00	30,000.00	-	0%
Vendor Fees	13,200.00	13,200.00	-	0%
Total EARNED INCOME	85,850.00	87,200.00	1,350.00	2%
GOVERNMENT GRANTS			-	
County	125,800.00	200,000.00	74,200.00	37%
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	296,000.00	69,800.00	24%
OTHER REVENUE			-	
Interest		30,000.00	30,000.00	100%
Miscellaneous Income	-		-	
Public Art General	-	-	-	
Total OTHER REVENUE	-	30,000.00	30,000.00	100%
Total REVENUE	**2,486,924.31**	**3,737,364.31**	1,250,440.00	33%
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Expense			-	
EXPENSES			-	
General & Adminstrative			-	
Bank Fees	500.00	700.00	200.00	29%
Benfits	1,760.00	1,760.00	-	0%
Conference Fees	1,350.00	800.00	(550.00)	-69%
Contracted Services	283,875.00	650,100.00	366,225.00	56%
Credit Card Fees	1,000.00	1,400.00	400.00	29%
Dues/Subscriptions/Publications	12,870.00	13,400.00	530.00	4%
Employee Screenings	200.00	200.00	-	0%
General Insurance	12,750.00	13,050.00	300.00	2%
In-Kind SLC Dept DED Expenses	53,805.00	53,805.00	-	0%
In-Kind SLC Dept Salaries & Ben	1,117,004.31	1,349,037.00	232,032.69	17%
Parking/Mileage	1,600.00	1,600.00	-	0%
Travel	-	36,000.00	36,000.00	100%
Utilities	8,500.00	12,000.00	3,500.00	29%
Total General & Adminstrative	1,495,214.31	2,133,852.00	638,637.69	30%
Program Expenses			-	
Advertising & Publicity	19,050.00	59,650.00	40,600.00	68%
Artist Commissions	2,240.00	4,200.00	1,960.00	47%
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	170,850.00	30,450.00	18%
Food & Beverage	6,900.00	8,150.00	1,250.00	15%
Grant Expense			-	
City Arts Grants	382,500.00	500,000.00	117,500.00	24%
Grant - OTHER-WAKE		200,000.00	200,000.00	100%
Total Grant Expense	382,500.00	700,000.00	317,500.00	45%
Graphics/Design Work	9,500.00	9,400.00	(100.00)	-1%
Honoraria & Artist Fees	87,850.00	115,900.00	28,050.00	24%
In-Kind Goods & Services	70,000.00	220,000.00	150,000.00	68%
Mailing	600.00	600.00	-	0%
Merchandise	2,750.00	3,500.00	750.00	21%
Contribution to Fund Balance	-	-	-	
Miscellaneous Charge	11,500.00	6,000.00	(5,500.00)	-92%
Payroll Taxes			-	
Federal Unemployment Tax			-	
FICA	11,320.00	11,528.00	208.00	2%
Total Payroll Taxes	11,320.00	11,528.00	208.00	2%
Permits & Licenses	18,750.00	34,530.00	15,780.00	46%
Postage	2,400.00	2,400.00	-	0%
Printing	18,550.00	20,200.00	1,650.00	8%
Salaries & Wages	141,500.00	145,150.00	3,650.00	3%
Security	41,000.00	56,000.00	15,000.00	27%
Supplies	15,400.00	12,522.31	(2,877.69)	-23%
Unemployment	500.00	1,000.00	500.00	50%
Reconciliation Discrepancies			-	
Total Program Expenses	991,710.00	1,595,080.31	603,370.31	38%
Total EXPENSES	2,486,924.31	3,728,932.31	1,242,008.00	33%
Net Ordinary Income	-	8,432.00	(8,432.00)	-100%
Beginning Fund Balance	762,758.00	TBD		
Net Position	717,393.00	TBD		
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