

April 22, 2020

**Second monthly Session due to COVID-19*

BOARD MEETING

5:30PM

WEBEX ONLINE



This meeting will be an electronic meeting pursuant to [Salt Lake City Emergency Proclamation No. 2 of 2020 \(2\)\(b\)](#). To access and participate in the meeting please visit:

<https://saltlakecity.webex.com/saltlakecity/j.php?MTID=m393d6be88b9f957f413d80bba94f81fd>

Wednesday, Apr 22, 2020 5:30 pm | 1 hour 30 minutes | (UTC-06:00) Mountain Time (US & Canada)

Meeting number: 962 414 264

Password: CuXSNiZD662

<https://saltlakecity.webex.com/saltlakecity/j.php?MTID=m393d6be88b9f957f413d80bba94f81fd>

Join by video system

Dial 962414264@saltlakecity.webex.com

You can also dial 173.243.2.68 and enter your meeting number.

Join by phone

+1-408-418-9388 United States Toll

Access code: 962 414 264

AGENDA

I. Call to Order and Welcome Guests

Approve Board Meeting Minutes —April 9, 2020 (Action)

II. Budget Updates

- A. Emergency artist emergency funding proposal related to COVID-19 Update-Felicia Baca
- B. Budget process/impact update-Kelsey Ellis

III. Management Update

- A. Arts Council program updates-Felicia Baca
- B. Departmental level update-Felicia Baca

IV. Public Comment

V. Other business/Adjourn

The Salt Lake City Arts Council Board reserves the right to take action on any agenda items.

CALENDAR

SUBMISSION DEADLINES:

Living Traditions Festival, **Rescheduled Sept 2020**: [Vendor applications open](#)

City Arts Grants: Currently revising [deadlines](#) due to COVID-19.

Finch Lane Gallery: Exhibition Proposals 2021 [deadline](#) extended to May 1st. Gallery currently closed through April 30.

MISSION: *To promote, present and support artists, arts organizations and arts activities in order to further the development of the arts community and to benefit the public by expanding awareness, access and participation.*

Salt Lake Arts Council Founda

Balance Sheet

As of April 21, 2020

12:34 PM

04/21/2020

Accrual Basis

Apr 21, 20

ASSETS

Current Assets

Checking/Savings

Cash

Checking-MACU 537,745.89

Checking - MACU/Grants 172,875.00

Savings - MACU 20.00

Savings - MACU/Grants 5.00

Total Cash 710,645.89

Gift Card 3.95

Investments

Utah State Treasurer 569.68

Total Investments 569.68

Total Checking/Savings 711,219.52

Accounts Receivable

Accounts Receivable 12,500.00

Total Accounts Receivable 12,500.00

Other Current Assets

Other Assets

Prepaid Expenses - Other 35,430.00

Prepaid Postage 61.07

Total Other Assets 35,491.07

Sales Tax Receivable 177.88

Total Other Current Assets 35,668.95

Total Current Assets 759,388.47

Fixed Assets

Fixed Assets

Electronic Equipment 15,964.00

Event Equipment 18,981.00

Furniture and Equipment 6,019.00

Leasehold Improvements 348,318.00

Total Fixed Assets 389,282.00

Investment in Gnrl Fixed Assets -389,282.00

Total Fixed Assets 0.00

TOTAL ASSETS 759,388.47

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Grants Payable

Artist in the Classroom 6,000.00

Arts Learning 48,620.00

	Apr 21, 20
General Support	71,855.00
Mini Grant	2,500.00
Project Support	38,450.00
Total Grants Payable	167,425.00
Payables	18,350.00
Total Accounts Payable	185,775.00
Credit Cards	
MACU Credit Card	77.84
Total Credit Cards	77.84
Other Current Liabilities	
Accrued Liabilities	
Accrued Payroll Taxes	
Employee Withholding FICA	295.82
Employer FICA	295.82
Federal Tax Withholding	275.00
State Income Tax Withholding	160.06
Total Accrued Payroll Taxes	1,026.70
Total Accrued Liabilities	1,026.70
Deferred Revenue	31,900.00
Direct Deposit Liabilities	866.44
Total Other Current Liabilities	33,793.14
Total Current Liabilities	219,645.98
Total Liabilities	219,645.98
Equity	
Unrestricted Net Assets	273,917.29
Net Income	265,825.20
Total Equity	539,742.49
TOTAL LIABILITIES & EQUITY	759,388.47

Salt Lake Arts Council Foundation
Profit & Loss Budget vs. Actual
 July 2019 through March 2020

12:33 PM
 04/21/2020
 Accrual Basis

	BUDGET	ACTUAL	FORECAST
Ordinary Income/Expense			
Income			
REVENUE			
CITY			
In-Kind SLC Dept DED Exp.	24,500.00	0.00	8,937.00
In-Kind SLC Dept Salaries & Ben	500,000.00	0.00	500,000.00
SLC Nondepartmental	650,000.00	650,000.00	650,000.00
Total CITY	1,174,500.00	650,000.00	1,158,937.00
CONTRIBUTIONS			
Corporate	22,500.00	1,446.40	500.00
Foundations	17,500.00	5,000.00	5,000.00
In-Kind	70,000.00	0.00	0.00
Individuals		1,057.50	1,057.50
Total CONTRIBUTIONS	110,000.00	7,503.90	6,557.50
EARNED INCOME			
Beverage Sales			
Alcohol	38,500.00	12,711.74	12,711.74
Non Alcohol	4,000.00	0.00	
Total Beverage Sales	42,500.00	12,711.74	12,711.74
Commissions	64,500.00	57,456.55	57,456.55
Merchandise Sales		174.71	174.74
Rental Fees	2,500.00	1,570.00	1,570.00
Ticket Sales	25,000.00	34,415.98	34,415.98
Vendor Fees	10,000.00	0.00	0.00
Total EARNED INCOME	144,500.00	106,328.98	106,329.01
GOVERNMENT GRANTS			
County	346,000.00	144,270.00	321,593.00
Federal	10,000.00	0.00	0.00
State	15,000.00	20,000.00	20,000.00
Total GOVERNMENT GRANTS	371,000.00	164,270.00	341,593.00
OTHER REVENUE			
Contracted Services Rendered	0.00	2,500.00	2,500.00
Interest	5.00	0.00	5.00
Miscellaneous Income		878.06	878.06
Total OTHER REVENUE	5.00	3,378.06	3,383.06
Total REVENUE	1,800,005.00	931,480.94	1,616,799.57
Total Income	1,800,005.00	931,480.94	1,616,799.57
Gross Profit	1,800,005.00	931,480.94	1,616,799.57
Expense			
EXPENSES			
General & Administrative			

	BUDGET	ACTUAL	FORECAST
Bank Fees	500.00	80.00	500.00
Conference Fees	850.00	448.89	850.00
Contracted Services	283,200.00	179,825.47	184,332.00
Credit Card Fees	5,500.00	3,212.06	4,000.00
Dues/Subscriptions/Publications	3,300.00	3,733.67	4,206.00
Employee Screenings	650.00	327.75	350.00
General Insurance	12,500.00	6,965.58	12,500.00
In-Kind SLC Dept DED Expenses	24,500.00	0.00	8,937.00
In-Kind SLC Dept Salaries & Ben	500,000.00	0.00	500,000.00
Parking/Mileage	1,500.00	0.00	1,000.00
Utilities	7,000.00	5,313.10	7,000.00
Total General & Administrative	839,500.00	199,906.52	723,675.00
Program Expenses			
Advertising & Publicity	22,600.00	7,832.94	8,511.50
Artist Commissions	48,750.00	43,391.38	43,391.88
Beverages Purchased			
Alcohol	7,000.00	0.00	
Non Alcohol	2,000.00	0.00	
Total Beverages Purchased	9,000.00	0.00	0.00
Equipment Rental	106,500.00	19,168.59	19,630.76
Food & Beverage	3,550.00	399.13	1,008.00
Grant Expense			
Artist in the Classroom		16,000.00	16,000.00
Arts Learning		102,840.00	102,840.00
General Support		143,710.00	143,710.00
Mini Grant		5,250.00	5,250.00
Project Support		84,350.00	85,850.00
Grant Expense - Other	355,000.00	0.00	50,000.00
Total Grant Expense	355,000.00	352,150.00	403,650.00
Graphics/Design Work	11,325.00	3,310.00	5,800.00
Honoraria & Artist Fees	78,000.00	20,475.00	26,875.00
In-Kind Goods & Services	70,000.00	0.00	0.00
Lodging	1,000.00	0.00	
Mailing	1,150.00	349.28	550.00
Meals	1,500.00	0.00	
Merchandise	1,500.00	0.00	
Miscellaneous Charge		0.00	98,641.00
Payroll Taxes			
Federal Unemployment Tax	750.00	99.32	
FICA	400.00	3,077.30	400.00
Payroll Taxes - Other	11,000.00	0.00	4,612.94
Total Payroll Taxes	12,150.00	3,176.62	5,012.94
Permits & Licenses	15,520.00	548.35	638.35
Postage	3,500.00	1,227.00	2,250.00

	BUDGET	ACTUAL	FORECAST
Printing	17,850.00	2,861.50	4,000.00
Salaries & Wages	142,500.00	40,225.56	56,465.00
Security	36,250.00	538.02	800.00
Supplies	22,860.00	8,862.29	9,605.00
Unemployment	0.00	3,419.36	7,500.00
Total Program Expenses	960,505.00	507,935.02	694,329.43
Total EXPENSES	1,800,005.00	707,841.54	1,418,004.43
Payroll Expenses		0.00	
Total Expense	1,800,005.00	707,841.54	1,418,004.43
Net Ordinary Income	0.00	223,639.40	198,795.14
Other Income/Expense			
Other Expense			
Program Startup Cash		0.00	
Total Other Expense		0.00	
Net Other Income	0.00	0.00	0.00
Net Income	0.00	223,639.40	198,795.14
FUND BALANCE			273,838.00
NET POSITION			472,633.14