

FY2022 Final Budget approval

We prepare preliminary budget in spring for board approval

Budget for grants based on what we think we can raise without using fund balance

In January, we reforecast the budget for 6 months actual and any know modifications and the board approves the final budget. Historically there have not been material adjustments

We have determined if we raise 80% of budget for individual giving by December 31, we are comfortable with doing the budgeted grants subject to adequate grants.

The good news is we hit 82 %.

Just a few items to note.

The change to bottom line is the raise for David that the full board approved. (\$9600)

As mentioned at the November meeting, there was an increased need for preschool scholarships, so we shifted \$25k from grants to scholarships. As mentioned before, we were unsure of the need when we budgeted this amount.

In terms of actual which we are not providing now, we are performing better. Expenses are slightly down due to open staff positions, having had TQ dinner.

[budgeted down \$45 original and now think will be up \$23k]