

COUNCIL ON CULTURE & ARTS
Actual vs. FY24 Budget



	Oct. 01-31, 23	Budget	\$ Over Budget	% of Budget
Revenues				
City Contract	0	192,036	-192,036	0%
County Contract				
Additional TDC Funding	5,293	170,243	-164,950	3%
County Contract with COCA	0	150,000	-150,000	0%
TDC Funding (paid to grantees)	0	1,313,470	-1,313,470	0%
Total County Contract	5,293	1,633,713	-1,628,420	0%
Other Grants	6,364	120,000	-113,636	5%
Memberships/Fees	1,650	15,500	-13,850	11%
Advertising Revenue	225	6,500	-6,275	3%
License Plate Revenue	520	5,000	-4,480	10%
Contribution	2,220	6,000	-3,780	37%
Other Revenue	7,288	25,000	-17,712	29%
Total Revenues	23,560	2,003,749	-1,980,189	1%
Cost of Revenues				
County Cultural Grant	0	1,227,764	-1,227,764	0%
County Cultural Marketing Grant	0	85,706	-85,706	0%
City Cultural Grant	0	25,000	-25,000	0%
Arts Education Teacher Grant	0	8,000	-8,000	0%
Direct Cost	0	6,000	-6,000	0%
Total Cost of Revenues	0	1,352,470	-1,352,470	0%
Gross Profit	23,560	651,279	-627,719	4%
Operating Expenses				
Depreciation Expense	455	8,276	-7,821	5%
Equipment - Purchase/Lease	1,909	33,500	-31,591	6%
Finance/Bank Charges	67	1,800	-1,733	4%
Insurance	4,491	58,845	-54,354	8%
Marketing/Advertising	1,387	60,000	-58,613	2%
Office Space	750	9,000	-8,250	8%
General Office Expenses	398	12,847	-12,449	3%
Payroll	31,284	418,356	-387,072	7%
Professional Services	550	21,300	-20,750	3%
Public Meetings/Events	1,026	20,855	-19,829	5%
Supplies	17	3,000	-2,983	1%
Travel/Hospitality	0	3,500	-3,500	0%
Total Operating Expenses	42,335	651,279	-608,944	7%
Net Income	-18,775	0	-18,775	100%

As of end of October 2023, all of the operating expenditures are within the established budget limit, which is around 8% of the budget. Overall, the total operating expenses are 7%. Contracts for the Cultural Grant and Marketing Grant are still pending and are due to be signed in December as well as the Arts Education Teacher Grant.

As of end of October 2023, most of the revenues are below the established 8% budgeted amounts due to timing as many contracts are in a process of being signed and the variable nature of the marketing campaigns and the projects. Memberships and License Plate revenues are continuing the upward trend and Other revenues are increased as result of higher interest rates. Contract with County is executed and signed; whereas, contract with the City is pending and is due to be signed in December.