

Yellow Springs Senior Center
Budget Notes on Proposed 2021 Operating Budget and Capital Budget
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Budget Process Explanation: You will see a 12-column spreadsheet. Column 1 is the account number, column 2 is the account description, column 3 is actual 2019, column 4 is approved budget 2020, column 5 is actual as of September 30, 2020, column 6 is projection for December 31, 2020, column 7 is proposed 2021 budget and the last 5 columns are the 5 program areas...Transportation, Support Services, Activities, Homemaker, and Management/Fundraising. There is also a capital budget that is page 4 of the budget package.

Below you will find some notes on the proposed 2021 budget.

Revenue

- Overall proposed operating revenue is 6.5% less than 2020 budget and 1.6% more than projected year-end 2020, essentially no change. The primary difference is the anticipated decrease in revenue generated by the Homemaker program, that decrease is 26%. The decrease is anticipated because I do not believe we will be where we were in the number of people, we served pre-COVID.
- An increase of 2.9% is expected in overall donations as compare to the 2020 budget. However, a projected decrease of 12.5% over projected year-end 2020. I do not believe that the level of support we received during COVID-19 will remain the same in 2021.
- Great Room Rentals...do not anticipate outside usage until late 2021.
- Dues is projected very low. While members will be encouraged to pay their dues, an extension of membership until December 2021 was granted to members. The amount only reflects what we might be able to receive in new member dues.
- Income from Endowment... the latest report from the YS Community Foundation indicates a value of close to \$320K, so 5% distribution would be \$16K
- Some decrease in projected fund-raising revenue. I don't know about Street Fairs and others but hoping for some events.
- GCCOA support for 2021 will increase slightly in support services, the other areas of transportation and Center Services will remain the same. These numbers are firm from GCCOA.
- Miller Fellows...I am applying for 2 Miller Fellow to work 10 hours per week for the entire year. Miller Fellows are paid by the YS Community Foundation and we record that as revenue and an offsetting salary expense.
- Grants: Anticipating our usual grants for operations and the line item reflect the grant money that will be carried forward for Livable/Age-Friendly Yellow Springs.
- Misc. Income...the anticipated support from the Village of Yellow Springs.
- Apartment Rental Income...slight increase. The new tenant is paying more in rent.

Expenses

- Overall expenses are projected to be 7% less than 2020 budget and a 1.8% increase as compared to projected 2020 year-end. Essentially very little change is anticipated. Reallocating line items does occur. Below you will find some of the more significant ones.
- Added some dollars to advertising. With the addition of the Marketing Manager this might happen more.
- Accounting is significantly different than Budget 2020. In 2020 I budgeted for a third party to do bookkeeping, instead found someone to do in-house bookkeeping and they are paid out of the salary line item, as they are a staff member.
- Contract Services includes instructor costs, computer consulting, the yearly fee for the database, cleaning services, Constant Contact Email services, One Call Now, and Zoom. Unless there is additional funding for the Livable/Age-Friendly Initiative, the manager will only be paid through April for a total of about \$5000.
- Events and Activities and Food and Beverages is reflective of hoping that we will be able to do some in person things in quarters 3 and 4.
- Water/Electricity is down by \$1600. I think we will still be limited for quarters 1 and 2 of how many people are in the building and using toilets, etc.
- Copier lease. Our new lease is for \$190 per month.
- Less anticipated repairs on vehicles. Our oldest is being replaced yet in 2020.
- Payroll line item reflects a decrease of 3% over budget 2020 and almost 10% more than projected year-end 2020. Finance Manager was hired instead of a third-party vendor and this is in anticipation of needing to hire a Homemaker Coordinator mid-year...if we get more clients.

Overall

- Both the operating and capital budgets are balanced.
- In my over 40 years of budgeting this was by far the hardest one I have ever had to do. Forecasting was difficult given the times we are in. While I am confident in what I am presenting, please understand that it may not shake out this way at the end of 2021. I always say, the budget is only as good as the day the final numbers were put in...things could change tomorrow. We have experience in that arena.
- Salaries and taxes constitute 73.5% of the overall expense budget in 2021, projected to be 68% at end of 2020. They were 74.7% of the overall expenses in 2019 and they were 74% in 2018.