

MEMO

TO: FINANCE COMMITTEE
FROM: KATHLEEN O'BRIEN, CFO
DATE: November 13, 2024
RE: PROPOSED BUDGET HIGHLIGHTS FOR YEAR ENIDNG 1/31/26

Highlights:

INDIRECT RATE

We have an provisional approved rate of 26.0%.

COLA PAY INCREASE

No COLA pay increase is included in this budget. Normally a COLA will improve the indirect rate.

BUDGETED REVENUE

	1/31/25	1/31/26	INCREASE (DECREASE)	
FUNDRAISING	87,110	82,724	(4,386)	
SPECIAL DONATIONS			-	
NON ALLOCABLE			-	
HEAD START	19,665,374	20,122,008	456,634	HEAD START GRANT INCREASED \$416,291
WEATHERIZATION	5,184,506	4,893,378	(291,129)	P PLUS GRANT (\$660,775)
				HTFC GRANT NEW \$644,000
				HCR DOWN (\$174,790)
				ONON AGING IN PLACE ENDED (\$99,564)
FEE FOR SERVICE	237,883	223,952	(13,931)	
FOSTER GRAND PARENTS	487,824	473,537	(14,287)	
FOOD SERVICE	1,200,395	1,244,892	44,497	
BBBS	369,425	335,302	(34,123)	
EASTWOOD	419,350	236,031	(183,319)	DISCONTINUED 2 GRANTS - DEFRANCISCO
				& ONON CNTY TOTALING \$163,425
PROJECT CONNECTION	102,328	97,833	(4,495)	
PROJECT ROSE	110,623	60,327	(50,296)	
COMMUNITY SERVICE	1,804,664	2,415,318	610,654	MICRON \$295,924
				9 NEW GRANTS \$270,346
RENTALS	11,328	11,328	-	

29,680,810	30,196,629	515,819
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BUDGETED NET INCOME BEFORE DEPRECIATION

	1/31/25	1/31/26	INCREASE (DECREASE)	
FUNDRAISING				
SPECIAL DONATIONS	54,924	53,740	(1,184)	
HEAD START			-	
NON ALLOCABLE			-	
CAPITAL IMPROVEMENT	(563,335)	(448,777)	114,588	DEPREC LOWER \$113,138
WEATHERIZATION	(7,000)	(5,000)	2,000	
	294,366	190,014	(104,352)	MULTIFAMILY DOWN (\$25,311) HCR FIXED ASSET DOWN (\$45,000)
FEE FOR SERVICE				
FOSTER GRAND PARENTS	22,273	20,224	(2,049)	
FOOD SERVICE			-	
BBBS		118,965	118,965	RECEIVING HIGHER REIMBURSEMENT
EASTWOOD	(4,419)	(3,995)	424	
COMMUNITY SERVICE	40,000		(40,000)	
	(137,669)	(32,979)	104,690	NEW SAVE THE RAIN \$48,300 REV RECS \$54,350
RENTALS				
717 E BLVD WEST	5,174	5,141	(33)	
		(49,216)	(49,216)	DEPRECIATION
NET INCOME	(295,686)	(151,853)	143,833	
ADD: DEPRECIATION EXPENSE ACCC	553,885	489,963	(63,922)	
NET BEFORE DEPRECIATION	258,199	338,110	79,911	