

Vermont Historical Society

FY2023 Operating Budget - Proposed

July 1, 2022 to June 30, 2023

	FY2019		FY2020		FY2021		FY2022		FY2023		\$ Increase
Revenue	Actual		Actual		Actual		Budget		Budget		or Decrease
Annual Fund / Membership Contributions	\$	266,350	\$	277,984	\$	305,966	\$	318,500	\$	318,500	\$ -
Restricted Contributions/Sponsorships	\$	86,504	\$	94,729	\$	103,675	\$	131,000	\$	131,000	\$ -
Fees for Service / Admissions	\$	45,859	\$	37,689	\$	34,358	\$	61,450	\$	41,450	\$ (20,000)
Fundraising Events	\$	109,515	\$	54,220	\$	-	\$	-	\$	45,000	\$ 45,000
Grant Income			\$	1,508	\$	133,512	\$	260,723	\$	29,200	\$ (231,523)
Investment Interest & Income	\$	2,787	\$	2,108	\$	861	\$	1,500	\$	1,500	\$ -
Loan Forgiveness (PPP Cares Act)	\$	-			\$	210,270	\$	-	\$	-	\$ -
Museum Store	\$	27,617	\$	17,661	\$	10,190	\$	22,500	\$	22,500	\$ -
Rental Income - VHC	\$	191,134	\$	191,134	\$	191,134	\$	191,134	\$	191,134	\$ -
State Appropriation	\$	742,885	\$	742,885	\$	718,869	\$	733,189	\$	762,659	\$ 29,470
Internal Service Fee Appropriation	\$	248,542	\$	242,071	\$	246,239	\$	249,128	\$	252,811	\$ 3,683
State Pay Act Supplement	\$	45,393	\$	38,231	\$	64,157	\$	35,000	\$	65,000	\$ 30,000
Transfers Endowment and Restricted Funds	\$	86,960	\$	106,857	\$	-	\$	172,469	\$	172,469	\$ -
	\$	1,853,546	\$	1,807,077	\$	2,019,231	\$	2,176,593	\$	2,033,223	\$ (143,370)
Expense											
Personnel - Salaries	\$	833,654	\$	829,172	\$	767,286	\$	850,908	\$	870,908	\$ 20,000
Personnel - FICA	\$	62,501	\$	62,606	\$	56,960	\$	65,544	\$	66,363	\$ 819
Personnel - Retirement	\$	128,637	\$	155,722	\$	151,098	\$	200,666	\$	205,766	\$ 5,100
Personnel - Health & Dental & Life	\$	27,636	\$	35,247	\$	51,754	\$	75,679	\$	77,500	\$ 1,821
Personnel - Worker's Compensation	\$	8,465	\$	10,567	\$	6,348	\$	6,000	\$	6,000	\$ -
Administration & Finance	\$	93,782	\$	91,680	\$	97,079	\$	96,000	\$	96,000	\$ -
Internal Service Fee, Pavilion Building	\$	248,542	\$	242,071	\$	231,919	\$	249,128	\$	252,811	\$ 3,683
Loan Interest	\$	46,493	\$	46,700	\$	43,721	\$	41,566	\$	39,773	\$ (1,793)
Community Relations	\$	6,270	\$	2,961	\$	5,369	\$	13,600	\$	13,600	\$ -
Development	\$	38,168	\$	17,470	\$	18,211	\$	12,690	\$	32,690	\$ 20,000
Membership	\$	31,947	\$	29,883	\$	19,117	\$	33,130	\$	34,000	\$ 870
Education, Public Programming & Outreach	\$	41,992	\$	39,188	\$	22,753	\$	35,500	\$	35,500	\$ -
Library Programs	\$	10,014	\$	12,639	\$	14,265	\$	13,725	\$	13,725	\$ -
Museum Programs	\$	12,486	\$	15,423	\$	23,679	\$	13,000	\$	13,000	\$ -
Museum Store Supplies & COGS	\$	17,009	\$	9,534	\$	5,435	\$	11,250	\$	11,250	\$ -
Publications	\$	15,461	\$	14,361	\$	13,822	\$	15,000	\$	15,000	\$ -
VHC Operating Expenses	\$	174,017	\$	193,129	\$	196,086	\$	210,000	\$	200,000	\$ (10,000)
Transfer to Building Reserve Fund					\$	200,000					\$ -
	\$	1,797,074	\$	1,808,353	\$	1,924,902	\$	1,943,386	\$	1,983,886	\$ 40,500
Revenue less Expense	\$	56,472	\$	(1,276)	\$	94,329	\$	233,207	\$	49,337	\$ (183,870)
Principal debt payments	\$	29,128	\$	40,850	\$	41,847	\$	44,485	\$	46,030	\$ 1,545
Net Operating Deficit / Surplus	\$	27,344	\$	(42,126)	\$	52,482	\$	188,722	\$	3,307	\$ (185,415)
Capital Projects >\$5000	\$	14,400			\$	26,954	\$	41,992	\$	-	\$ (41,992)
Surplus	\$	12,944	\$	(42,126)	\$	25,528	\$	146,730	\$	3,307	\$ (143,423)