

PGCRC FY 2020 Budget

Methodology:

Revenue: We built this up from scratch based on expected revenues from each funder and informed by the FY19 original budget.

Compensation: We based our compensation budget on current individual salary and benefits information.

All other expenses: We evaluated each expense category and reviewed historical balances and FY19 revised budget. Then we determined budget amounts based on this knowledge of past activity and knowledge of future plans. We built in expense allocations to programs and grants based on salary budgets for each program and grant.

Major assumptions:

- Program activities will maintain activities compared with FY19. Healthy Families and the Family Support Center are expected to maintain their current activities and client volumes.
- 2% pay increase for staff at mid-year
- 5% staff vacancy throughout the year
- Retirement contributions are 5% of salary with an additional 2% match for employee contributions. We project that 70% of staff will qualify for the 2% match.
- Based on an estimate from our broker, staff health and dental insurance costs will increase by 13% over FY19 levels. And office insurance costs will increase by 5% over the FY19 levels.
- We've added 5K for a proposed tuition assistance program for staff.
- We will purchase a vehicle for 30K at the end of December 2019.
- We will conduct a spring training conference in FY 2020 similar in scale to the FY 2019 conference. We will also conduct a Directors Training Institute in FY 2020. Based on the 2019 conference, we anticipate same level of catering costs for both events.
- We will hold a fundraising event in spring 2020 with budgeted revenue of 27K and expenses of 5K.
- We expect to end FY 2019 with a reserve (unrestricted net assets) of approximately 3 months of operating expenses. The FY 2020 plan, a slight surplus budget, will allow us to increase this level of reserves.