

24.25 FY Operations/Budget Proposal

The below proposed projection includes a recommendation to adjust the restricted gift fees from 6% to 8%. The recommendation is to begin this percentage increase on November 1st, 2024. It also outlines financial goals totaling \$4.4 million, with \$4 million designated as restricted funds and \$400,000 as unrestricted. These projections are based on the current staffing structure, which includes the cost of a president in the Personnel Expenses for six months of the fiscal year as well as potential recruiting costs.

In addition, the proposed scenario reflects the anticipated transfer of Pat Campbell funds, totaling \$232,074 to be transferred over to cover the net deficit.

Note: The below projected scenario reflects the Foundation’s operations budget and does not include Spark’s revenue or expenses in its projections since Spark’s revenue and expenditures, at this time, do not pull from or support the Foundation’s operation expenses. Spark’s budget is outlined later in this document.

| Foundation for Lincoln Public Schools | | |
|--|-------------------|------------------|
| Budget Scenarios | | |
| 2024-2025 | | |
| | 2024/25 8% | 4M |
| FUNDRAISING GOALS | | |
| Fielding Dreams | \$ | - |
| Donor Initiated | | 2,000,000 |
| New Priority Projects | | 2,000,000 |
| Unrestricted Gifts | | 400,000 |
| Total Fundraising | \$ | 4,400,000 |
| OPERATING REVENUE | | |
| Gift Fees | \$ | 196,312 |
| Admin Fees and Operating Disbursements | | 323,474 |
| Unrestricted Interest and Dividends | | 202,000 |
| Unrestricted Gifts and Grants | | 400,000 |
| Earned Income, Net | | - |
| Pat Campbell Fund Transfer | | 232,074 |
| Total Operating Revenue | \$ | 1,353,861 |
| OPERATING EXPENSE | | |
| FTEs | | - |
| Staffing Expense | \$ | 883,215 |
| Bonus Pool | | 35,735 |
| Non-Staffing Expense | | 434,911 |
| Less In-Kind | | - |
| Total Operating Expense | \$ | 1,353,861 |
| NET (DEFICIT) | \$ | 0 |

FLPS Operating Budget

The below budget is for the Foundation's operations and includes specific budgets for administration costs, development, marketing, and programs (not including Spark).

| | Operating YTD through 7/31/20234 | Operating Current Year Budget August 31, 2024 | Operating New FY Budget August 31, 2025 |
|--------------------------------------|--|---|---|
| Operating Revenues | | | |
| Grant Revenue | | | |
| Total Grant Revenue | 18,750.00 | 75,000.00 | 0.00 |
| Deductible Contributions | | | |
| Total Deductible Contributions | 252,546.00 | 332,000.00 | 400,000.00 |
| Non-Deductible Contributions | | | |
| Total Non-Deductible Contributions | 0.00 | 0.00 | 0.00 |
| Total Operating Revenues | 271,296.00 | 407,000.00 | 400,000.00 |
| Operating Expenses | | | |
| Program Expenses | | | |
| Total Program Expenses | 0.00 | 0.00 | 0.00 |
| Fundraising Expenses | | | |
| Total Fundraising Expenses | 9.38 | 0.00 | 0.00 |
| Personnel Expenses | | | |
| Total Personnel Expenses | 832,380.32 | 1,028,287.00 | 958,699.54 |
| Administrative Expenses | | | |
| Total Administrative Expenses | 168,831.59 | 202,544.00 | 228,280.00 |
| Rent and Utilities | | | |
| Total Rent and Utilities | 1.00 | 1.00 | 1.00 |
| Professional Fees and Services | | | |
| Total Professional Fees and Services | 140,549.38 | 185,300.00 | 148,100.00 |
| Travel and Meetings Expense | | | |
| Total Travel and Meetings Expense | 23,287.12 | 44,450.00 | 18,780.00 |
| Total Operating Expenses | 1,165,058.79 | 1,460,582.00 | 1,353,860.54 |
| Total Net Operating Revenue | (893,762.79) | (1,053,582.00) | (953,860.54) |
| Investment Revenue and Fees | | | |
| Total Investment Revenue and Fees | 351,434.75 | 261,032.00 | 282,326.00 |
| Other Revenue | | | |
| Total Other Revenue | 507,020.79 | 580,029.00 | 439,460.23 |
| Other Expenses | | | |
| Total Other Expenses | 18,598.89 | 40,000.00 | 0.00 |
| Total Net Increase (Decrease) | (53,906.14) | (252,521.00) | (232,074.31) |

FLPS Overall Budget (Including Spark)

The below budget is all activity of the Foundation, including operations, Spark, passthrough, and endowed funds.

Note: Revisions were made to the FLPS Overall Budget following the finalization of strategic initiatives for the year. These updates reflect an 8% increase on gift fees and also adjusted payouts after reassessing the construction timeline for capital campaign items, in coordination with LPS Operations. No changes were made to the FLPS operations budget.

| | Company Wide YTD through July 31, 2024 | Company Wide Current Year Budget August 31, 2024 | Company Wide New FY Budget August 31, 2025 |
|--------------------------------------|--|--|--|
| Operating Revenues | | | |
| Grant Revenue | | | |
| Total Grant Revenue | 592,319.56 | 95,000.00 | 85,000.00 |
| Deductible Contributions | | | |
| Total Deductible Contributions | 3,541,492.12 | 8,727,600.00 | 4,400,000.00 |
| Non-Deductible Contributions | | | |
| Total Non-Deductible Contributions | 168,455.04 | 282,150.00 | 326,520.00 |
| Total Operating Revenues | 4,302,266.72 | 9,104,750.00 | 4,811,520.00 |
| Operating Expenses | | | |
| Program Expenses | | | |
| Total Program Expenses | 1,120,184.81 | 4,771,980.00 | 2,790,050.00 |
| Fundraising Expenses | | | |
| Total Fundraising Expenses | 9.38 | 0.00 | 0.00 |
| Personnel Expenses | | | |
| Total Personnel Expenses | 1,056,646.26 | 1,283,129.00 | 1,208,049.54 |
| Administrative Expenses | | | |
| Total Administrative Expenses | 179,545.99 | 218,514.00 | 241,800.00 |
| Rent and Utilities | | | |
| Total Rent and Utilities | 10,032.63 | 18,151.00 | 17,001.00 |
| Professional Fees and Services | | | |
| Total Professional Fees and Services | 140,828.52 | 186,500.00 | 236,400.00 |
| Travel and Meetings Expense | | | |
| Total Travel and Meetings Expense | 23,578.48 | 45,050.00 | 23,980.00 |
| Total Operating Expenses | 2,530,826.07 | 6,523,324.00 | 4,517,280.54 |
| Total Net Operating Revenue | 1,771,440.65 | 2,581,426.00 | 294,239.46 |
| Investment Revenue and Fees | | | |
| Total Investment Revenue and Fees | 1,934,518.75 | 930,164.00 | 515,212.00 |
| Other Revenue | | | |
| Total Other Revenue | 507,190.78 | 580,029.00 | 439,460.23 |
| Other Expenses | | | |
| Total Other Expenses | 554,730.04 | 580,029.00 | 439,460.23 |
| Total Net Increase (Decrease) | 3,658,420.14 | 3,511,590.00 | 809,451.46 |

Spark Budget

The below budget is for Spark, and currently includes allocations for Spark expansion that have been put on hold while decisions from the board are being made on moving forward with expansion.

| | Fund 50008 | | | | | | Spark Overall YTD through July 31, 2024 | Spark Overall Current Year Budget August 31, 2024 | Spark Overall New FY Budget August 31, 2025 |
|--------------------------------------|--|---|---|---|---------------------|-------------------|---|---|---|
| | Spark Summer Learning YTD through July 31, 2024 | Spark Summer Learning Current Year Budget August 31, 2024 | Spark Summer Learning New FY Budget August 31, 2025 | Spark Expansion New FY Budget August 31, 2025 | | | | | |
| Operating Revenues | | | | | | | | | |
| Grant Revenue | | | | | | | | | |
| Total Grant Revenue | 13,769.56 | 20,000.00 | 35,000.00 | 50,000.00 | 13,769.56 | 20,000.00 | 85,000.00 | | |
| Deductible Contributions | | | | | | | | | |
| Total Deductible Contributions | 0.00 | 75,600.00 | 0.00 | 0.00 | 0.00 | 75,600.00 | 0.00 | | |
| Non-Deductible Contributions | | | | | | | | | |
| Total Non-Deductible Contributions | 168,455.04 | 282,150.00 | 326,520.00 | 0.00 | 168,455.04 | 282,150.00 | 326,520.00 | | |
| Total Operating Revenues | 182,224.60 | 377,750.00 | 361,520.00 | 50,000.00 | 182,224.60 | 377,750.00 | 411,520.00 | | |
| Operating Expenses | | | | | | | | | |
| Program Expenses | | | | | | | | | |
| Total Program Expenses | 45,452.91 | 69,980.00 | 82,050.00 | 6,000.00 | 45,452.91 | 69,980.00 | 88,050.00 | | |
| Fundraising Expenses | | | | | | | | | |
| Total Fundraising Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Personnel Expenses | | | | | | | | | |
| Total Personnel Expenses | 224,265.94 | 254,842.00 | 249,350.00 | 0.00 | 224,265.94 | 254,842.00 | 249,350.00 | | |
| Administrative Expenses | | | | | | | | | |
| Total Administrative Expenses | 10,714.40 | 15,970.00 | 11,020.00 | 2,500.00 | 10,714.40 | 15,970.00 | 13,520.00 | | |
| Rent and Utilities | | | | | | | | | |
| Total Rent and Utilities | 10,031.63 | 18,150.00 | 17,000.00 | 0.00 | 10,031.63 | 18,150.00 | 17,000.00 | | |
| Professional Fees and Services | | | | | | | | | |
| Total Professional Fees and Services | 279.14 | 1,200.00 | 1,300.00 | 87,000.00 | 279.14 | 1,200.00 | 88,300.00 | | |
| Travel and Meetings Expense | | | | | | | | | |
| Total Travel and Meetings Expense | 291.36 | 600.00 | 700.00 | 4,500.00 | 291.36 | 600.00 | 5,200.00 | | |
| Total Operating Expenses | 291,035.38 | 360,742.00 | 361,420.00 | 100,000.00 | 291,035.38 | 360,742.00 | 461,420.00 | | |
| Total Net Operating Revenue | (108,810.78) | 17,008.00 | 100.00 | (50,000.00) | (108,810.78) | 17,008.00 | (49,900.00) | | |
| Investment Revenue and Fees | | | | | | | | | |
| Total Investment Revenue and Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Other Revenue | | | | | | | | | |
| Total Other Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | |
| Other Expenses | | | | | | | | | |
| Total Other Expenses | (91,711.00) | 0.00 | 0.00 | 0.00 | (91,711.00) | 0.00 | 0.00 | | |
| Total Net Increase (Decrease) | (17,099.78) | 17,008.00 | 100.00 | (50,000.00) | (17,099.78) | 17,008.00 | (49,900.00) | | |
| | The intention is to pull money from Spark revenue on previous years to use towards spark expansion | | | | | | | | |