LWV of Florida Education Fund
Comments on Proposed FY 22-23 Budget

Overall Assumptions

- This proposed budget covers the fiscal year April 1, 2022, through March 31, 2023.
- The proposed budget report shows the current year approved budget in the first column, a change column that adds/subtracts to the proposed budget for fiscal year 22-23. The right-hand column shows actual results for the 10 months ending in January 2022.
- Approving this budget gives the Executive Director authority to spend according to this plan. The board monitors performance of both income and expense and acts as appropriate during the fiscal year.

Donations and Income

1. The budget for rows 1 and 2 is based on the expected actual for the current fiscal year. Harry T. Burn Society donors give at least $1,000 per year. Other donations are the results of ongoing solicitations of both members and non-members plus local league contributions for Vote 411.
2. New Fundraising – Development Plan on row 3 represents the increase in donations necessary to balance planned expenditures. Strategies to meet this goal include personal outreach and leveraging new technology. The fundraising committee plans to use personal contacts with past donors to encourage them to join the H.T. Burn Society to meet the budget goal. In December 2021, the Education Fund began accepting donations of cryptocurrency using the services of The Giving Block. The cryptocurrency donations are immediately converted to U.S. dollars and sent to the Education Fund. In two months $1,400 has been realized from this relationship.
3. Restricted Use Grants on row 5 are gifts that require the Education Fund to meet certain deliverables for programs that are focused on league priorities. Because this income source can vary significantly from year to year, the budget is proposed at an average of recent grants.
4. There is no budget proposed on row 6 for Grants – Unrestricted because the agreement with Solar United Neighbors has expired.
5. Leadership training is planned during the fiscal year with a small donation to register.
6. Convention will not be held until the next budget year, so row 8 has no registration income budgeted during the coming fiscal year.
7. Total income on row 11 shows a decrease in the budget amount, primarily due to the changed assumption on Restricted Use Grants, offset by an increase in donations.

Expenses

1. Restricted Use Grants expense on row 12 is assumed to be equal to income on row 5. In each grant application, a request for at least 5% administrative costs is made. The conservative assumption for the budget is that program expenses will be equal to the grant amount. If administrative costs are included in a grant award, it will act like an additional donation and be used to cover employee compensation and other recurring expenses.
2. Education Voter Services programs are budgeted on row 14. The budget plan will implement Vote 411 for the 2022 Primary and General elections, subscribe to Vote 411 for 2023 for local leagues with off-cycle elections and cover cost to print and distribute Voter Guides. Additional grant funding will be requested to supplement these Voter Services.
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3. Issue Education is a new budget line item that provides flexibility to take advantage of opportunities to make the organization more effective in meeting our mission. The funding may be used to continue promotional efforts to get the word out on league priority issues and for training leadership and members.

4. Costs for the Leadership Training event on row 18 are expected to be minimal.

5. The Education Fund traditionally participates in Lobby Days in support of the awards banquet that is not a lobbying activity under IRS rules. The plan for 2023 Lobby Days is to be early in session during March.

6. Board costs on row 21 are split 50/50 with the Advocacy Fund and will cover travel costs for two in-person board meetings, with the assumption that some board members will make an in-kind donation of their personal cost. The budget also plans for the President, Executive Director and Communications Manager to attend the US league convention in Denver in June 2022.

7. Office costs generally are consistent with the prior year budget. The rent for the office at Credo Conduit has increased from the current budget amount and that is the primary reason the budget has increased.

8. Employee compensation on row 23 is based on three full-time and one part-time staff. Costs are allocated based on efforts, with a 60% allocation to the Education Fund. The Executive Director, Communications Manager and Office Administrator are the full-time staff. An open position as the budget is prepared is for a part-time grants program assistant. Other staffing paid by Restricted Use Grants is the primary reason for the change in the budget. A raise is planned for each position on the anniversary of employment, but no change in the stipend in lieu of health insurance for full-time employees is proposed.

9. Contract services on line 24 include fees for the annual audit, bookkeeping services, and payroll management. A $100 per month contract for grant identification services is shared 50/50 with the Advocacy fund. The budget decreases primarily due to the elimination of legal fees that were not used in the current fiscal year.

10. The budget for Fundraising for Education on row 25 increases to support the New Fundraising – Development Plan donations on row 3.

Contingencies

1. The need for additional donations is significant, however fundraising in years with general elections has been better than in off-cycle years like the current fiscal year. Several large donations that were received during the 2020 general election cycle, if they repeat, could quickly meet the fundraising goal.

2. Restricted Grant income in the last general election cycle year was significantly greater than this proposed budget. If we are successful in obtaining more grants, then the need for self-funded programs for Education Action Programs may be reduced. Grants that provide for some administrative costs will also reduce the need to increase donations.

3. If donations and income are less than budget, the board may determine not to spend all the budgeted amounts. An alternative would be to continue with program priorities and draw on the Education Fund reserves that are more than $200,000 as this budget is prepared.