

Clarksville-Montgomery County Museum
(Customs House Museum & Cultural Center)

FY 2017 Budget Summary

The museum's 2017 fiscal year runs between July 1, 2016 and June 30, 2017. The budget includes estimations on the expected income and expenses throughout the 2017 fiscal year. The estimations are based on past results, current and future financial needs, long-range plans and goals, departmental budget proposals, and quotes received on capital projects. This budget provides a basic overview of all of the activity the museum's finances will incur during the fiscal year and acts as a financial guide throughout the 2017 fiscal year for both museum administration and the board that governs the institution. The museum is expected to adhere to this budget during the 2017 fiscal year and take proactive action with its governing board in the event that emergency changes need to be made.

The 2017 fiscal year budget includes an increase in overall income compared to the 2016 fiscal year. The most substantial increase is in General Operating funding from the City of Clarksville. These funds go towards Health Insurance, Payroll, Payroll Taxes, Repairs & Maintenance, and Utility Expenses. The current portion of these expenses covered by funds from the City of Clarksville is 84%. With this budget, the museum is planning on increasing the percentage covered to 91%. Rising health insurance, repairs & maintenance, and utilities costs are leading to many of the museum's earned revenue streams having to go towards these vital overhead costs, instead of helping to bring in new programming, exhibits, and educational opportunities that our patrons value greatly. The museum's payroll is also increasing, primarily due to the need of a full-time Development employee to help build funding resources for the museum. Many positions in the museum are also paid far below the regional average for museums with similar budget sizes and occupational classifications, and this payroll increase is a step to help retain current employees and have improved wages to attract talent when positions need to be filled.

Many of the museums earned income streams will be changing during the 2017 fiscal year, most notably being Rental Income, due to a large portion of three dimensional exhibits being in the galleries, which inhibit the spaces from being rented during the year. The museum is expecting increases in Admissions and Contributions/Donations due to the high quality exhibits planned for the fiscal year, and the presence of a full-time Development employee. Departmental budget expenses have also been increased due to the increase in City of Clarksville support, which will allow more earned revenue to be used towards Exhibits, Education, Collections, and Marketing expenses instead of going towards overhead for operations. The museum will be asking for \$400,000 in capital project support to replace six of the seven HVAC units which are more than fifteen years old and are becoming cost prohibitive to keep maintained and continually cause unexpected, large expenses during each fiscal year. The museum has currently paid out almost \$30,000 during fiscal year 2016 in repairs on the six units needing to be replaced.

Budget
Fiscal Year 2017

	FY 15 Actual	FY to Jan 31, 2016	FY 2016 Budget	FY 2017 Budget
Ordinary Income/Expense				
Income				
Admissions	33,187.07	23,907.20	37,900	40,000
City of Clarksville	562,378.00	485,438.94	613,702	698,514
Capital Projects	201,135.00	34,000.00	320,000	400,000
Contributions/Donations	31,200.07	4,249.86	10,000	20,000
Exhibit Income	9,794.00	296.66	35,000	30,000
Fundraising	135,736.00	25,657.82	180,000	154,000
Gift Shop	39,791.00	23,142.52	40,000	37,500
Gracey Trust Income	71,660.86	37,978.31	75,956	75,956
Grant Income	1,000.00	2,629.07	-	4,500
Interest/Dividends	481.17	215.94	475	500
Membership	40,710.00	24,465.00	40,000	40,000
Rental Income	15,519.17	11,118.73	20,000	16,000
Total Income	1,142,592.34	673,100.05	1,373,033	1,516,970
Gross Profit	1,142,592.34	673,100.05	1,373,033	1,516,970
Expense				
Administration	6,001.42	6,647.69	4,750	4,750
Automobile Expense	2,502.70	1,717.23	1,800	2,345
City Loan Payment	21,791.64	21,791.63	21,792	21,792
Collections	1,601.22	916.61	1,500	4,456
Communications	10,214.99	3,758.92	14,000	8,000
Continuing Ed/Prof Develop.	2,106.30	306.36	2,500	2,500
Cost of Goods Sold	16,795.61	11,688.57	-	15,000
Credit Card Processing	1,137.51	776.98	2,500	1,500
Customs House Foundation	313.04	82.31	-	-
Education/Visitor Service	280.07	-	-	2,500
Equipment	4,412.09	4,333.15	10,150	7,000
Equipment Lease/Rental	3,981.32	2,432.70	5,500	4,500
Exhibits	40,385.00	15,692.05	39,000	49,755
Fundraising Expenses	75,059.87	10,710.99	75,000	75,000
Gift Shop	21,659.00	11,643.89	24,985	19,250
Grant Expense	-	1,055.32	-	-
Health insurance	116,191.16	56,289.23	110,400	115,400
Insurance	23,827.53	6,441.47	20,000	24,000
Capital/Leasehold Improvemen	201,135.00	32,800.00	320,000	410,000
Marketing	14,054.01	12,204.08	17,000	18,000
Office Supplies	3,655.61	821.91	4,000	2,500
Payroll Expenses	434,362.47	262,096.07	447,408	473,660
Payroll Tax Expense	32,111.01	20,255.12	35,398	35,809
Postage and Delivery	5,512.55	2,714.71	6,500	6,000
Printing and Reproduction	8,761.66	3,449.83	8,500	8,500
Professional Dues/Subscript.	5,338.13	2,921.52	4,000	5,000
Professional Services	22,487.78	22,199.50	25,000	25,000

Budget

Fiscal Year 2017

	FY 15 Actual	FY to Jan 31, 2016	FY 2016 Budget	FY 2017 Budget
Reimbursements	1,910.11	156.70	-	-
Rent	4,800.00	4,800.00	4,800	4,800
Facility Rental Expense	-	-	-	5,850
Repairs/Maintenance	83,000.15	30,409.82	35,000	40,000
Risk Management/Safety	868.86	3,397.90	4,600	4,600
Services	6,582.43	2,618.60	9,000	7,000
Supplies	8,314.63	3,649.36	14,000	8,800
Utilities	104,837.67	46,348.40	97,000	98,000
Membership	2,003.44	1,175.00	6,950	5,703
Total Expense	1,287,995.98	608,303.62	1,373,033	1,516,970
Net Ordinary Income	-145,403.64	64,796.43	0	0
Net Income	-145,403.64	64,796.43	0	0