



FY 2020 Budget Summary

The Museum's 2020 fiscal year occurs between July 1, 2019 and June 30, 2020. This budget includes estimations on the expected income and expenses throughout the 2020 fiscal year. The estimations are based on past and current results, quotes, current and future financial needs, long-range plans, department budget submissions, and quotes received on capital projects. This budget does not include potential changes in the market value of restricted investments, depreciation, and value of the two properties owned by the City of Clarksville that serve as the Museum's campus of operations. This budget provides a basic overview for all of the financial activities incurring during the fiscal year and acts as a financial guide throughout the 2020 fiscal year for both Museum Administration and the Board that governs the institution. The Museum is expected to adhere to this budget during the 2020 fiscal year and take proactive action with its governing Board in the event that emergency changes need to be made.

Revenue:

During the 2020 fiscal year, the Museum is anticipating a 0.3% increase in overall income compared to the 2019 fiscal year. The most substantial increase is in general operating funding from the City of Clarksville, which is budgeted to increase by 6%. Over the past decade, this increase has ranged from 0% to 14.2%, averaging at 5.8%. These funds go towards operational costs such as: health insurance, payroll, payroll taxes, facilities & maintenance, professional services, and utility expenses. The Museum's earned revenue streams are anticipated to increase, most notably in admissions and membership, which have experienced improved performance over the past two years. By continuing to provide high quality exhibitions and educational programming, along with increased marketing efforts, this is expected to continue. The Museum's fundraising efforts will remain at the same budget level, however, pursuing a new fall fundraising event will be an objective. The quarterly distribution from the net income of the restricted Gracey Trust will be decreasing. With additional general operational funding, the trust's funds will be used towards increasing the budgets for exhibits, education, collections, marketing, and membership. Currently, the Museum is not slated to receive any grants during the 2020 fiscal year, however, applying for these opportunities is considered to be vital by its governing Board.

Expenses:

The budgeted expenses for the Museum will also be increasing by 0.3%. The Museum is matching the City of Clarksville's budgeted general wage increase of 3%. In addition, the Museum will be without a full-time Executive Director for a short time during the fiscal year and has hired a Non-Profit Consultant to serve as Interim Executive Director until the full time position is filled; this is reflected in the professional services line item. The Museum's facilities and equipment are facing continuous repairs and the institution must improve its compatibility with OSHA regulations, leading to a large increase in facilities & maintenance costs. Utility expenses continue to increase each year, and cost saving techniques are being explored to help control these rising costs. Due to an increase in general operating funding, more funds will become available from earned revenue streams to help the Museum accomplish more with its mission and make large improvements to how the Museum communicates its mission to the public. These items include: more educational activities, traveling exhibitions, collections preservation, renovating the Museum's website, and implementing new customer relationship management software to help share information in a more efficient manner between all of the Museum's departments, resulting in greater revenue generation.

Capital Projects:

In addition to general operational funding, the Museum will be pursuing capital project funding from the City of Clarksville for three projects in the amount of \$46,300. The first project, amounting to \$11,000, pertains to OSHA regulations that require the Museum to install anchor points on the roof of the facility in order for technicians or staff to safely access the areas for HVAC, roofing, plumbing, and electrical repairs and evaluations. The second project involves the largest galleries in the Museum that currently have a lighting system dating back to 1997 when a building addition was constructed. These lights are currently malfunctioning, and need replacement which will help with utility costs and the safety of the areas electrical systems. The total cost of the lighting project is estimated at \$16,000. The third project pertains to the Museum's offsite storage facility currently housing over 21,000 artifacts related to Clarksville-Montgomery County's history, which were donated to the Museum in order to preserve their historical importance for current and future generations. This building is currently experiencing serious water drainage issues, causing water to flow into the space under the exterior walls. This is hazardous not only to the building, but to personnel and artifacts, due to creating the potential for water damage, electrical malfunctions, mold, and creating an unstable environment for the Museum's permanent collection. In order to alleviate this water issue, the Museum is budgeting \$19,300 to modify the interior drain, exterior flume, wall panels, and gutter downspouts.

Clarksville-Montgomery County Museum
Fiscal Year 2020 Operating Budget

	Museum Budget FY 2018 Actuals	Museum Budget FY 2019	Museum Budget FY 2020
Income			
4005-Admissions	40,611.50	40,000.00	44,000.00
4009-City of Clarksville General	676,876.00	696,067.00	737,271.00
4010-City of Clarksville Capital	11,843.40	36,000.00	46,300.00
4030-Contributions/Donations	10,241.04	10,000.00	10,500.00
4040-Programs	175.00	3,300.00	1,500.00
4065-Fundraising	158,707.84	154,000.00	154,000.00
4080-Gracey Trust	69,447.00	75,956.00	63,000.00
4082-Grants	11,000.00	42,873.00	0.00
4085-Gift Shop	40,568.00	37,000.00	39,000.00
4087-Interest/Dividends	621.48	550.00	900.00
4090-Membership	38,503.00	40,000.00	44,000.00
4095-Facility Rentals	16,906.03	17,000.00	16,000.00
Total Income	1,075,500.29	1,152,746.00	1,156,471.00
Expense			
5100-Administrative	2,247.60	1,500.00	2,495.00
5120-Capital Projects	11,843.40	36,000.00	46,300.00
5121-City Loan Interest/Principal	32,527.56	21,472.00	21,472.00
5125-Collections	4,387.85	36,948.00	15,525.00
5165-Professional Development	432.00	4,089.00	3,000.00
5178-Cost of Goods Sold	21,109.26	17,000.00	19,000.00
5185-Credit Card Fees	4,143.76	5,500.00	5,750.00
5195-Education/Visitor Service	6,239.32	8,710.00	9,000.00
5209-Exhibits	38,080.32	43,840.00	45,500.00
5250-Facility Rental	868.91	1,500.00	1,500.00
5260-Fundraising	52,466.86	65,000.00	50,000.00
5300-Gift Shop	6,994.46	6,500.00	8,496.00
5310-Health Insurance	110,041.14	147,500.00	138,400.00
5335-Insurance	21,060.76	20,000.00	22,753.00
5350-Marketing	8,873.05	14,000.00	19,000.00
5375-Membership	6,476.68	10,250.00	12,168.00
5400-Office Supplies	2,917.56	1,700.00	2,000.00
5455-Payroll	449,322.83	499,723.00	495,380.00
5480-Payroll Taxes	34,446.30	33,609.00	33,439.00
5495-Printing/Postage	6,755.55	5,250.00	7,000.00
5500-Professional Dues	5,454.47	2,300.00	4,000.00
5515-Professional Services	20,489.99	19,000.00	35,721.00
5520-Program Expense	0.00	13,300.00	0.00
5535-Rent	4,800.00	4,800.00	0.00
5545-Facilities/Maintenance	45,249.35	41,255.00	59,072.00
5600-Utilities/Communications	107,254.10	92,000.00	99,500.00
Total Expense	1,004,483.08	1,152,746.00	1,156,471.00
Net Income	71,017.21	0.00	0.00