

To: SLSF Board of Directors
From: Tracey Crawford, Executive Director
Date: November 19, 2023
Re: FY 2024 Line Item Descriptions and Budget Assumptions

Below are the explanations and descriptions for each line item including what the funds are allocated to, as well as an explanation of any increase or decrease considered when preparing the Proposed FY 2024 Budget. The Proposed FY 2024 Budget Line-Item Description and Justification document should be used to support the Proposed SLSF FY2024 Budget Worksheet.

Income

31110 Interest Income

This line item reflects interest earned on the SLSF bank account.

FY2024 budget reflects an increase due to high interest rates.

31200 Grants Received

This line item includes all private and public foundation grants for the five focuses of SLSF and any capital improvement grants.

This line item is in line with PYE2023.

31300 Restricted Fundraising

This line item includes all revenues received from the following restricted fundraising events and endeavors: Moretti's/NWSRA Golf Classic, Palatine Hills Golf Classic, and Lightning Booster Club.

This line item reflects an increase from PYE2023 due to increasing registration cost for the golf outings and budgeting as sell out events.

31400 Restricted Donations

This line item includes all restricted revenues received through memorial, general and annual appeal donation.

This line item is in line with PYE2023.

32300 Unrestricted Fundraising

This line item includes all revenues received through the following unrestricted events and endeavors: Buffalo Grove Golf Classic, Arlington Classic Golf Outing, Women's Golf Outing, St. Patrick's Day Dinner, Gold Medal Fashion Show, Celebrate Ability Gala, and Miscellaneous events.

This line item reflects an increase from PYE2023 due to increasing registration cost for several events, adding the St. Patrick's Day Dinner event, and budgeting for fundraising campaign revenue from Fun Pasta and DoubleGood Popcorn.

32400 Unrestricted Donations

This line item includes all unrestricted revenues received through memorial donations, general donations and annual appeal donations.

This line item represents a decrease from PYE2023 due to a large one time donation in FY2023 and moving fundraising campaign revenue from Fun Pasta and DoubleGood Popcorn to 32300 Unrestricted Fundraising line.

33700 Investment Transfer

This line item includes the money transferred from the BF Edwards account to pay for needed improvements to NWSRA programming spaces, assistance in rent payment or other projects approved by the board of directors.

This line item reflects an increase from PYE2023 due to transferring funds as contingency for the Accessible Greenhouse and Music Room Renovation projects.

Administration Expenses

40100 Postage

This line item includes yearly post office renewal fees and postage.

FY2024 budget represents a decrease from PYE2023 due to planning to send more invitations and prize letters by email.

40200 Office Equipment/Expenses

This line item includes all office supplies purchased, as well as miscellaneous event supplies.

FY2024 budget is represents a decrease from FY2023 due to the one-time purchase of AV equipment in FY2023.

40250 Credit Card & Bank Fees

This line item includes all fees associated with credit card processing and bank fees.

FY2024 budget reflects an increase due to accounting for higher processing fee rates and an increase in bank fees.

40400 Professional Memberships

This line item includes all expenses related to membership fees with the Rolling Meadows Chamber, Arlington Heights Chamber, Mount Prospect Chamber, GOA, Schaumburg Business Association, Associate of Fundraising Professionals and the Rotary Clubs of Schaumburg/Hoffman Estates, Buffalo Grove, and Palatine.

FY2024 budget reflects an increase due to an additional staff attending rotary luncheons and joining the GOA.

40500 Education and Training

This line item includes all expenses related to continuing education fees for fundraising development workshops.

FY2024 budget reflects an increase due to budgeting for two staff members to attend the Nonprofit Storytellers Conference, and one staff member CMP designation.

40600 Public Education/Info

This line item includes involvement with community organizations through networking events, Holiday Luncheon expenses, awards and recognition, memorial flowers/cards, SLSF marketing staff shirts and giveaways for events and volunteers. IPRF Silent Auction expenses go into and come out of this line item.

FY2024 budget reflects an increase due to budgeting for the foundation to sponsor chamber events as promotion.

40700 Printing

This line item includes the printing of the Annual Report and any other printing expenses outside of the fundraising expense line items.

FY2024 budget represents a decrease due to streamlining print invitations and receiving lower bids from vendors.

40800 Professional Fees

This line item includes professional fees for the SLSF Audit, Charity Status Tax Filing, Attorney Fees and the Annual Report Filing with the Secretary of State.

FY2024 budget represents a decrease due to NWSRA securing a lower 3-year audit bid that includes SLSF.

40900 Kevin's Club

This line item includes expenses related to Kevin's Club, such as apparel and recognition for members.

FY2024 budget reflects an increase due to anticipating more Kevin's Club members in FY2024.

40950 Marketing

This line item includes expenses for event advertising and social media boosts.

This line is new in FY2024.

Fundraising Expenses

41300 Restricted Fundraising Expenses

This line item includes any event related expense toward restricted fundraising. Events include the Moretti's/NWSRA Golf Classic and the Palatine Hills Golf

Classic. SLSF staff will continue to strive toward the 70/30 rule. Spending only 30% of the gross event revenue.

FY2024 Budget reflects an increase due to budgeting golf outings as sell out events.

42300 Unrestricted Fundraising Expenses

This line item includes any event related expense toward unrestricted fundraising. Events include: St. Patrick's Day Dinner, Bridges of Poplar Creek Golf Outing, Buffalo Grove Golf Classic, Arlington Classic Golf Outing, Women's Golf Outing, Celebrate Ability, Gold Medal Fashion Show. SLSF staff will continue to strive toward the 70/30 rule. Spending only 30% of the gross event revenue.

FY2024 Budget reflects an increase due to adding the St. Patrick's Day Dinner and budgeted events as sell outs.

Grants Given

43100 NWSRA Lightning Athletes

This line item includes any funds for purchases made toward uniforms, housing, transportation and more for NWSRA Lightning athletes. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

FY2024 Budget reflects an increase due to FY2023 grant amount for this pillar being reduced due to higher need in the General Program Support pillar.

43200 Accessible Vehicle Support

This line item includes any funds granted for the purchase and maintenance of accessible vehicles. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

FY2024 Budget reflects an increase due to FY2023 grant amount for this pillar being reduced due to higher need in the General Program Support pillar.

43300 Scholarships

This line item includes any funds granted for scholarships to NWSRA. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

FY2024 Budget reflects an increase due to FY2023 grant amount for this pillar being reduced due to higher need in the General Program Support pillar.

43400 Inclusion

This line item includes any funds granted for Inclusion / ADA Compliance to NWSRA. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

FY2024 Budget reflects an increase due to FY2023 grant amount for this pillar being reduced due to higher need in the General Program Support pillar.

43500 General Programs

This line item includes any funds used for general program support including PURSUIT, Snoezelen rooms, Adaptive Equipment and other newly developed programs. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

FY2024 Budget represents a decrease due to FY2024 grant amount for this pillar being higher due to SLSF helping with expenses related to the PURSUIT program.

43700 RMCC Lease

This line item is used to pay for the storage and office space at RMCC every three years.

FY 2024 not budgeting as this will be paid by NWSRA. SLSF will not need to pay this until 2026.

43650 Capital Improvements

This line item includes capital improvements including ADA improvements, securing new NWSRA programming spaces, and specialty resource rooms.

FY 2024 Budget includes \$100,000 in expenses for the Accessible Greenhouse Project and \$20,670 in expenses for the Music Room Renovation Project.

All of the funds for these projects was secured in previous fiscal years.