

**Narrative for Operating Budget for FY25
Port Chester Carver Center
9.20.2024**

Carver Center is projected to finish the FY24 year with revenues of \$4,827,641 and expenses of \$4,208,575. We forecast a net surplus of more than \$600,000. Thanks to staff, board, and loyal donors, it was a strong financial year.

Since the Board meeting of June 5, 2024 we have received the following:

- A \$500,000 unrestricted contribution for FY25
- An award letter from the Dormitory Authority of New York State (DASNY) stating that we have been chosen to receive a Nonprofit Infrastructure Capital Improvement Program (NICIP) grant of \$500,000 to replace the roofs at Carver Center and make repairs to the façade. This is a reimbursement grant.
- Confirmation that the elementary afterschool program (at all four elementary schools) will be offered to families for \$100/year. Carver Center will use our LEAPS Funding for Park and King Schools (\$900,000) and will be contracted by the PCRUFSD to provide afterschool programming for JFK and Edison (\$400,000). We are also contracted as the administrator of the RECOVS grant (\$1.2M), much but not all of which will support elementary afterschool.

Carver Center's current cash balance includes funds received previously for the following FY25 projects:

Capital Expenses (\$123K)

- \$75,000 from the B.D. Foundation for the parking lot re-paving/renovation
- \$48,358 remaining from the Steven & Alexandra Cohen Foundation for the walk-in refrigerator and freezer

Restricted Contributions for Programs (\$240K)

- \$11,137 for the Case Manager Salary (remaining Mother Cabrini Grant)
- \$69,933 for Carver Market Retail Recovery expenses (remaining Feeding America Grant)
- \$65,000 from the Lauren Foundation to support Case Management Salaries
- \$5,000 remaining from Con Edison's grant for Teen Center
- \$25,000 from the Field Hall Foundation to support Case Management services for senior citizens
- \$58,500 for scholarships that have been awarded, but not yet paid out (as of 6.30.24)
- \$285 remaining of a pass-through gift to support Troop 400
- \$5,000 to support the Teen Center Scholar Advisor position (retention coach)

The proposed budget for FY25, shows this carryover income "below the line" in the bottom right corner of the Budget Board Format spreadsheet.

Highlights of the Budget/Plan for FY25 include:

- Merit or cost-of-living increases for most year-round staff ranging from 3% to 8%.

- The loss of Head Start as a tenant in our building (they are consolidating at their Spring Street location due to low enrollment). That's a drop in rental revenue of nearly \$100,000.
- Expansion of the Advancement Team: As cited in our strategic plan, we will add a full-time staff member to focus on individual giving/unrestricted contributions. We believe that within two years, this position will pay for itself. This position will also enable Carver to shift the responsibilities of the current Advancement Manager to allocate part of their time to Marketing and Communications (in-line with the strategic plan goal to increase the bilingual abilities in Marketing and Communications.) We moved the grant writer from the consultant line to the salary line and have increased her time. This position will manage the increased workload (reporting as well as applications) and subsequent revenue to Carver Center.
- CAP (Carver Afterschool Program) & RECOVS budget includes \$1,600,000 in restricted contributions from contracted services with the PCRUFSD and \$900,000 in government grants for LEAPS, a government reimbursement grant that supports afterschool programming at Park and King Schools. The corresponding increase in salaries reflects the expenses for the afterschool and RECOVS programs.
- Carver Market will spend down a County grant (\$79,000) for food (the last of their COVID-era funding) by December. Salaries include the Director of the Carver Market; a full-time associate position; and a full-time custodian.
- Case Management includes an increase from one full-time staff member to one and a half. We have new funding from the Field Hall Foundation; and remaining funding from the Mother Cabrini Foundation.
- Food service projections reflect the anticipated increase in afterschool enrollment. More meals helps the bottom line in food service because the meal reimbursements offset the labor costs. The renewal of our Head Start Program was expected when this budget was approved by finance committee in July.
- The Youth Employment Program is a relatively new class of programming. The government grant income is used to hire young people at Carver Center and other local businesses to give them career prep experience. Carver Center also provides training. Funding includes money to support Carver Center's current staff to operate the program. We are awaiting \$81,000 in reimbursement for the Summer Youth Employment Program ('24) and anticipate another grant contract for \$300,000.
- Aquatics has let go of one rental tenant in exchange for offering 4 days of Swim Academy programming instead of 3 (we have a waiting list of 195 children currently and our Director of Aquatics believes he has enough staff to manage this increase). The budget also includes plans to use our \$35,000 swim grant from Westchester County and continue the swim team program by charging tuition.