

School for Advanced Research
FY16 Budget
approved 6/19/2015

Revenues (updated 6/15/15)	FY16 budget	FY15 budget	FY16-FY15
Endowment draw	1,274,379	\$1,253,775	20,604
Unrestricted funds raised/pledged in previous years			
Annual Giving			-
Board giving	139,826	612,776	(48,475)
Pledged board giving	424,475		
Public Support	105,567	54,893	50,674
	<u>669,867</u>	<u>667,669</u>	<u>2,198</u>
Donor Restricted			
Anne Ray Charitable Trust (exclusive of mortgage payment)			-
ARCT Intern grant for program expenses	115,934	112,908	3,026
ARCT Intern grant for salaries and overhead	114,846	119,661	(4,815)
ARCT Conservation grant for program expenses	70,710	70,723	(13)
ARCT Conservation grant for salaries and overhead	77,361	81,582	(4,221)
ARCT Howell grant for legal		15,000	(15,000)
ARCT Howell grant for property tax	15,000		15,000
ARCT Howell grant for salaries and overhead	6,529	6,529	-
Paloheimo Foundation for Annual Report	35,000	35,000	-
NSF for Team Seminars	29,000	33,194	(4,194)
Cordell Prize	0	15,359	(15,359)
Summer Scholar funds for programs	5,040	9,290	(4,250)
Summer Scholar funds for rent	2,700		2,700
Library Book Purchase Fund	2,500	3,000	(500)
Vortmen for Seminar	6,000		6,000
Vortman re-allocated funds to seminar	18,000		18,000
JI Staley reserves	10,000		10,000
Campbell Fellowship for program	50,000		50,000
Lannan Literary Arts	15,000		15,000
	<u>573,620</u>	<u>502,246</u>	<u>71,374</u>
Sales and Fees			
Gross Margin on Book Sales and Royalties	101,535	122,497	(20,962)
Memberships and Lecture Sponsors	59,165	60,201	(1,036)
President's Council, net of costs	50,657	30,000	20,657
Rent Income	17,710	3,520	14,190
Field Trip income, net of costs	9,854	16,492	(6,638)
IARC Tours and Sales, net of costs	7,385	10,672	(3,287)
	<u>246,307</u>	<u>243,382</u>	<u>2,925</u>
Prior year Surplus estimate		60,000	(60,000)
Drawn from Reserves		533,753	(533,753)
	<u><u>2,764,173</u></u>	<u><u>\$3,260,825</u></u>	<u><u>-\$496,652</u></u>

School for Advanced Research
FY16 Budget (continued)
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Expenses	FY16 budget		FY15 budget		FY16-FY15	
	Program	Salaries	Program	Salaries	Program	Salaries
Resident Scholar	121,492	84,346	191,630	101,979	(70,138)	(17,634)
Advanced Seminar	37,150	84,346	44,995	101,979	(7,845)	(17,634)
Jl Staley	28,800	23,819	33,700	32,661	(4,900)	(8,842)
SAR Press	0	60,746	82,371	262,994	(82,371)	(202,248)
IARC	29,763	362,858	34,464	300,547	(4,701)	62,312
Library	14,290	63,524	17,377	72,999	(3,087)	(9,475)
Admin	27,500	155,841	27,650	151,632	(150)	4,208
Business Admin	175,166	242,593	185,483	239,204	(10,317)	3,388
Development	92,286	319,870	78,351	380,783	13,935	(60,913)
IT	20,095	94,678	22,815	93,483	(2,720)	1,195
Guest Svc	13,548	135,725	15,775	135,914	(2,227)	(190)
Phys Plant	87,580	164,494	90,040	170,203	(2,460)	(5,709)
Capital Proj	0		25,000		(25,000)	-
	647,670	1,792,839	849,651	2,044,379	(201,981)	(251,541)
Restricted Projects						
Summer fellows	5,040		5,940		(900)	
Campbell fellow (direct costs)	39,130				39,130	
Campbell Seminar & Speaker					-	
IARC fellows (direct costs)	33,650		33,650		-	
ARCT Museum Professionalism project directs	115,934		142,186		(26,252)	
ARCT IARC Conservation project directs	70,710		70,723		(13)	
ARCT property direct expenses (prop tax in FY16)	15,000		15,000		-	
NSF 2 short sem directs	29,200		29,200		-	
Cordell Prize	0		15,359		(15,359)	
President's moving allowance	0		12,000		(12,000)	
Howell taxes	0		15,423		(15,423)	
Lannan Foundation program expenses	15,000				15,000	
	323,664	0	339,481	-	(15,817)	-
Severance estimate		25,371				
Unemployment estimate		23,751				
President's bonus pool (including taxes)				22,314		(22,314)
Contingency			5,000		(5,000)	
Total	971,334	1,792,839	1,194,132	2,066,693	(222,798)	(273,855)
Grand Total		<u>2,764,173</u>		<u>3,260,825</u>		<u>(496,652)</u>
Surplus/(Deficit)		0		0		0

**School for Advanced Research
FY16 budget**

(reduction) additions

Changes made to Programs

Resident Scholar	no NEH + short Lamon term, no brochures	(70,138)
Advanced Seminar	- 1 short seminar, no brochure	(7,845)
Jl Staley	reduce award ceremony costs	(4,900)
SAR Press	transfer functions to UNMP	(82,371)
IARC	less colln care \$ available, increased software maint, no research, other small reductions'	(4,701)
Library	fewer subscriptions	(3,087)
Admin	addl research - other reductions	(150)
Business Admin	increased software maintenance and utilities	5,810
Business Admin	decr staff relations and development, no addl accounting fees	(16,127)
Development	increased costs for web programmer/photographer	30,000
Development	misc reductions	(16,065)
IT	replace 2 fewer computers	(2,720)
Guest Svc	reduced cost for postage machine	(2,227)
Phys Plant	increased landscaping and sewer	2,700
Phys Plant	decreased hospitality, vehicle costs	(5,160)
Capital Proj	no capital projects budgeted	(25,000)
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		(201,981)

Salary changes

required changes to benefits		46,179
reduce TIAA contribution from 6% to 4%		(22,664)
eliminate Press salaries		(258,825)
hire acquisitions editor		56,577
increase IARC director to full time		56,408
reduce Development director salary		(38,400)
reduce Scholar Programs salary		(36,941)
reduce Librarian hours		(3,087)
eliminate Field Trip coordinator position		(39,131)
add Database manager		22,704
convert web programmer to contract		(34,361)
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		(251,541)