

# WCVB Board Meeting

**Meeting:** March 9, 2023

## Items:

6 Month Budget Amendments

## Overview:

When the 2022-2023 WCVB Budget was approved on September 8, 2022, it was understood the budget would be revised once the contract for renovation was approved. At that time, trying to get an estimate of the renovation was not possible.

The amendments are being presented to the Board for approval.

Beginning Fund Balance	\$550,000 (As of Nov. 2022 Bank Rec.)
Revenue:	
Added City ARPA Funding	\$70,000
Increase Interest	<u>\$8,500</u>
<i>Total Revenue:</i>	<i>\$497,750</i>
Expense:	
Increased Personnel Expenses	\$133,460
Decreased Non-Cat	\$53,350
Increased Total Services	\$225,240
Added Capital Outlay	<u>\$461,250</u>
<i>Total Expenses</i>	<i>\$898,300</i>
	(\$400,550)
<b>Remaining Balance</b>	<b>\$149,450</b>

## Staff Recommendation

Staff recommends the Board approve the revised budget as presented.

## Additional Resources

Detailed Proposed Budget Attached