

## MCPB Treasurer's Report

March 6, 2017

### Fiscal Status

As you can see in the Income Statement as of January 31<sup>st</sup> we have net expenses over income of \$11,351.71. We do not yet have an income statement for February, so this number does not include the pledge drive in February.

The February pledge drive total was \$58,749.00, of which approximately \$37,000.00 remains to be collected. The target set by staff was \$75,000.00, and our budgeted amount was \$65,000.00. So, we fell short of the budgeted amount by \$6,251.00.

We had an end-of-year mailing and "Give Big to Your Station" goal of \$40,000.00, and we will realize \$37,000.00 from that once all money is collected this fiscal year.

As of the end of last week, our line of credit now has an outstanding balance of \$23,714.00, down from \$71,339.48, and we have \$90,587.21 in aged payables (up from \$82,439.20 two months ago), which are primarily fees due to NPR, PRI, and the Department of Forestry (our tower rentals). We currently have about \$28,000.00 in our bank account, and approximately \$63,000.00 in receivables.

As I have said previously, both the line of credit and aged payables fluctuate during the year, and we typically make large payments to both when we get infusions of cash from pledge drives and the CPB grant. It is part of the GM's responsibilities to manage cash flow, with Treasurer oversight. I am satisfied that it is being managed properly.

Finally, January 31<sup>st</sup> our budget-to-actual analysis shows us at approximately 90% of anticipated revenues and a little over 100% of expected expenditures. This is a 7/12ths (7 out of 12 months) snapshot of things, and we're a bit behind on revenues but right on target with expenditures. Once again, February's numbers have not been finalized and I expect once the pledge drive is figured in we'll be more in line on the revenue side, though probably still below target. We'll be receiving the second, smaller grant payment from CPB in the next month or so (\$29,178.00), and will have a spring pledge drive.

### Other Comments

We have begun to think about the next fiscal year's budgeting process and have a Finance Committee work session planned later this month. In that process, we intend to at least begin to lay out in rough form a 2-year & 3-year budget plan as well.

We take a snapshot of the member number every year for purposes of establishing who will receive a ballot for the Board election, and as of December 31<sup>st</sup> it was 2136. That number fluctuates some during the year as memberships expire and people renew. It is pretty consistent with numbers over the years, but on the low side.

There continues to be a fair amount of uncertainty about what will happen to federal funding under the Trump administration. The Republican Congress has been reducing the CPB funding for years, and it is probable that trend will continue, and it is even possible that this funding could eventually be eliminated. CPB seems to be among some unofficial suggested cuts to federal funding. There is an effort mobilizing to resist that, but there isn't an official federal budget proposal from the White House as yet.