

## Bartlett Arboretum Association Budget Request Narrative Overview

### **Capital Improvement Plans not reflected in the forwarded budget:**

The Arboretum has a number of capital improvement projects planned for FY23/24:

The top priority is replacement of the existing greenhouse with a new code-compliant, energy-efficient structure. The cost is estimated at \$1.02 million of which we currently have \$560K in private donations cash and pledges.

The upgrade of the greenhouse/horticultural complex also includes construction of a 2,800-square-foot outdoor pavilion. This project is fully funded through a combination of State (\$175K), City (\$100K), and private (\$125K) funding.

The revised location of the pavilion will require a new septic field. The Arboretum has funded the site evaluation and preliminary engineering design of the new system and the City has bonded \$50K for its installation once the final design has been reviewed and approved.

The Arboretum has an ongoing trail improvement program that includes repair and replacement of its network of boardwalks and bridges. One storm-damaged bridge was replaced this year with private funding. Bid documents are currently being prepared to address the next priority repairs using bonded funds.

### **Overview of the Arboretum's Budget Request:**

#### Revenue

Revenue is projected to be similar to the current fiscal year except for a projected \$77K increase in Education Income. This increase comes from a combination of factors. The first is a result of a post-covid return to a full academic year of school field trips. The second derives from expanded program offerings enabled by an IMLS-funded pilot program that we developed with Waterside School and are now marketing to schools throughout our service area.

#### Expenses

The increases in proposed expenses result primarily from projected increases in energy, insurance, and materials & supplies costs as well as increased costs associated with administering our capital campaign. The sharp increase in Meeting and Professional Expenses comes from the Arboretum's decision to outsource its bookkeeping and financial reporting services.

#### Projected Deficit

We are hopeful that we will outperform the revenue projections in our proposed FY23/24 budget. Current level support from the City will cover 25% of the costs to maintain and provide programming at this City-owned facility. In dealing with the projected deficit, we will closely monitor revenue and expenses throughout the fiscal year and adjust as necessary to best sustain our ability to carry out our mission.