

BENJAMIN HERNANDEZ

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# TREASURER'S REPORT

JUNE 2022 GOVERNING COUNCIL MEETING



## AGENDA

- ▶ Fiscal Year 2022 Financials (Through April 2022)
- ▶ Fiscal Year 2023 Budget
- ▶ After Fiscal Year 2023
- ▶ Questions

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# FY2022 FINANCIALS

## FISCAL YEAR 2022 (THROUGH APRIL 2022)

**TOTAL REVENUES:**  
**\$14,765,502**



**(\$519,226)**



**\$15,284,729**

**TOTAL EXPENDITURES:**

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**COMPARISON:**

**JANUARY 2022 >>> APRIL 2022**

## FISCAL YEAR 2022 (THROUGH JANUARY 2022)

**TOTAL REVENUES:**

**\$11,648,844**



**\$10,915,468**

**TOTAL EXPENDITURES:**

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# FY2022 FINANCIAL YEAR END PROJECTION

## FISCAL YEAR 2022 (PROJECTION AS OF APRIL 2022)

TOTAL REVENUES (PROJECTED):

**\$16,874,288**



**(\$1,948,555)**



**\$18,822,844**

TOTAL EXPENDITURES (PROJECTED):

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**COMPARISON:**

**JANUARY 2022 >>> APRIL 2022**

## FISCAL YEAR 2022 (PROJECTION AS OF JANUARY 2022)

TOTAL REVENUES (PROJECTED):

**\$15,786,548**



**(\$2,801,050)**



**\$18,587,599**

TOTAL EXPENDITURES (PROJECTED):

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# FY2023 BUDGET



## FY 2023 BUDGET: WHERE WE ARE NOW

- ▶ Almost there
  - ▶ Needed to wait to be closer to year end
  - ▶ Need to wait for closing the gap (started at 5m, then 4m, currently around 3m, ideal state between 2m-3m)
- ▶ Timeline
  - ▶ Presentation to Executive Board in late June

## FY 2023 BUDGET: WHAT TO EXPECT

- ▶ A deficit budget (again)
  - ▶ Planned
  - ▶ Within our reserve ability
  - ▶ May be larger than current year deficit

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# AFTER FY2023

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# AFTER 2023

### ▶ PLANNING

- ▶ We need to start planning for after 2023 **NOW**
- ▶ Well, really in July 2022 (after budget)

### ▶ HARD CHOICES

- ▶ We need to make hard, really hard choices
- ▶ Revenue (could include increase dues, increase annual meeting fees, charge more things, more meetings,... )
- ▶ Expenses (cut programs, reduce size of things we do, cut how we do things.

## AFTER 2023

### ▶ LEVEL SETTING

- ▶ Not a surprise (we knew this moment would come)
- ▶ This is multiyear process (2-3 years)
- ▶ Small things help, but won't get us there
- ▶ We won't all be happy with the solution
- ▶ This is going to be hard

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# QUESTIONS

THANK YOU

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