

Florida Sports Foundation, Inc.

Board of Directors Meeting - June 9th, 2021

2021/22 Proposed Budget Summary



	<i>2019/20</i>	<i>2020/21</i>	<i>2021/22</i>	<i>FY20/21</i>
	Approved	Approved	Proposed	vs FY21/22
Revenues:				
State Appropriations (Grants)	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -
State Appropriations (SSG)	200,000	200,000	200,000	-
State Appropriations (FSG)	500,000	500,000	500,000	-
State Appropriations (Pro Sports Teams Tags)	3,000,000	3,000,000	3,000,000	-
Tag Revenue - USOC	45,000	40,000	40,000	-
Tag Revenue - Tennis	5,000	4,600	5,000	400
Tag Revenue - NASCAR	17,750	17,600	18,000	400
Private Cash Contributions	802,500	504,350	589,500	85,150
Total Budgeted Revenues:	\$ 5,570,250	\$ 5,266,550	\$ 5,352,500	\$ 85,950
Program Expenses:				
Sports Economic Dev & Tourism Programs	\$ 547,000	\$ 476,000	\$ 655,500	179,500
Program Marketing (Tag, Grants, Sports)	135,000	40,000	50,000	10,000
FS Grant Program	2,688,250	2,125,000	2,125,000	-
Pro Sports Teams Royalties & Charities	343,200	343,200	345,000	1,800
Sunshine State Games & Florida Senior Games	884,000	857,100	787,700	(69,400)
Total Budgeted Program Expenses:	\$ 4,597,450	\$ 3,841,300	\$ 3,963,200	\$ 121,900
Operating Expense:				
Employee Expenses	\$ 1,172,000	\$ 1,139,000	\$ 1,102,000	(37,000)
Operating, General & Administration	252,000	239,250	232,100	(7,150)
Travel (Board & Staff)	100,000	47,000	55,200	8,200
Total Budgeted Operating Expenses:	\$ 1,524,000	\$ 1,425,250	\$ 1,389,300	\$ (35,950)
Budgeted Excess / (Shortfall)	\$ (551,200)	\$ -	\$ -	\$ -