

Revenues:

1. Under Total Support, the Virginia Museum of Natural History has received the additional general funding appropriation to support the 5% raises and \$1000 bonus employees received during FY23.
2. Post COVID admissions revenue has come online more quickly than anticipated. The museum has seen record crowds in attendance at this fiscal year's festivals. Taking into account resurgence in attendance, staff will look into discontinuing the use of outlying data produced during pandemic year. This will work to straighten the curve and more accurately forecast revenues going forward. Attendance numbers will be discussed further during the advancement report.
- 3 Christy Deatherage has worked with both the City of Martinsville and Henry County to secure 100% of education's grant funding for FY23.
4. Grant revenue is up for the year. It will continue to exceed expectations. Deputy Director Ryan Barber and curatorial staff continually work to strength local and national relationships with philanthropic groups and research funding organizations. The unexpected funding which pushed us over original estimates is associated with the Cultural Heritage Monitoring Lab (CHML), Smithsonian grants, and others received from local civic organizations.
5. Along with record attendance, VMNH has seen an additional uptick in store revenues received during our most recent festival. Staff have worked to create a product mix that is both profitable and affordable.
6. \$79,000 in pass-through federal funds were received from the Virginia Department of Energy. This is to offset the material cost associated with the solar array installation. The remaining funds under this header were ultimately received as pass-through funds, and in turn, we classified them as research grants provided through the foundation.

Expenses:

7. Full-time employee salaries remain on track for FY23. A new addition to the staff will include a full-time Sustainability Technician reporting to the museum's Building and Grounds manager, Tim King. The hire will cause both salaries and benefits to increase, but the necessary funds are appropriately allocated awaiting the new hire. The current budget was created before the legislature approved the appropriation for the position, which will account for the discrepancy later in the year.
8. Travel - General funds were used to offset the costs of the Wyoming Dinosaur dig. The team has already obtained grant funding and other revenue sources to be used for future trips.

9. Similar to last quarter the utilities came in marginally over estimates. However, the museum should see a retracement as the Energy Service Company project savings come online. The discrepancy is due in large part to the roof installation at Douglas Ave.

10. Insurance is a good example of an expense that is paid at the final quarter of the year. This expense could fall into FY24 if necessary to maintain a balanced budget through the end of the current Fiscal Year.

11. Vehicle maintenance will remain higher than expected through the end of FY23. This is due solely to the fact that the exhibit truck's catalytic converter was stolen and had to be replaced. Additionally, one of the vehicle's side mirrors was damaged and was replaced.

12. Due to the vacant exhibit coordinator position which has since been filled - funds became available which were used to offset the cost of printing a banner earlier in the year. Banners are typically provided for by the foundation and normally do not make it to our balance sheet. Ryan Barber and his staff worked with the local and state tourism office as well as other local foundations to produce a 600 square foot banner to advertise this year's Dino Fest. It is clear this cost did not translate to our printing budget as the project was funded through soft money channels.

13. The museum has made its initial deposit on the upcoming "Masters of the Night Exhibit" coming next spring 2024 to the museum. The remaining balance has yet to be paid.

14. The total expense balance with only a minor variance lines up with what was expected over the second quarter.