**Third Quarter (FY 2021-2022) budget notes**

**Virginia Museum of Natural History**

**21 May 2022**

1. REVENUES are at 73%

* Admission revenue ahead of predictions.
* Classes and programming ahead of predictions
* Restricted gifts are behind schedule, but this is mainly due to timing of transferring funds in the Foundation to the museum.

2. EXPENSES are at 72%

* Most expenses approximately on target, with a few (e.g., equipment purchases, repairs/construction) behind and a few (e.g., travel) slightly ahead.
* Agency needs are predicted to be in good shape as we close out the current FY.

3. MAINTENANCE RESERVE

* The Douglas Avenue roofing project is not reflected in this budget, as state maintenance reserve funds are covering the costs of roof replacement.

Note, that in a briefing with Secretary Guidera, we learned that the state is asking agencies to document higher-level permissions from May-June for expenditures of over $50,000 not linked to a capital project. We do not expect any such expenditures to occur between now and June 30th 2022.