

## South Dakota Public Broadcasting Financial Update - February 2025

### Revenues

As of February 2025, total year-to-date revenues were at \$7.7 million. SDPB has used \$4.8 million, or 86%, of available general fund appropriations.

The remaining general fund appropriations for personal services will be exhausted in March. Operating expenditures will likely be exhausted in May after monthly occupancy costs and the second semi-annual internal service billings are processed for BIT administration (est. \$90,000) and Executive Management Finance Office (est. \$40,000).

The Corporation for Public Broadcasting will issue the second payment of our FY 2025 funding in March. This is expected to be \$536,000. Other funding sources are on track with FY 2024 revenues.

### Expenses

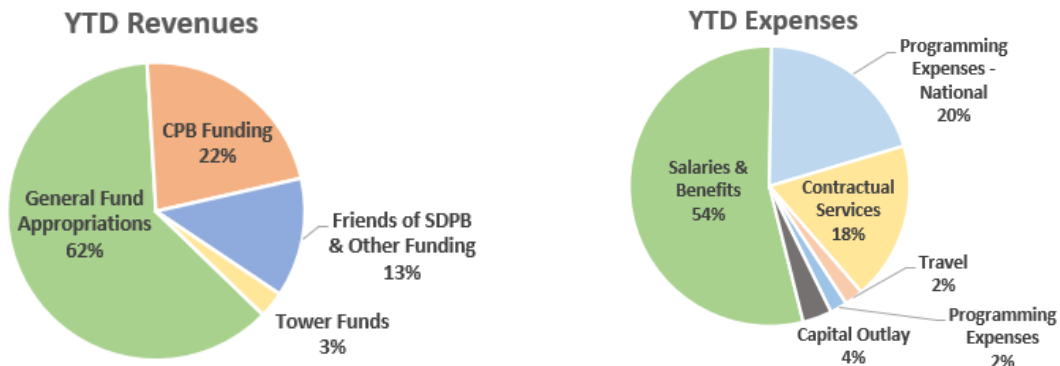
Operating expenditures were at \$6.9 million. This is a decrease from last year of \$211,000.

- **Salaries & Benefits** – As of February, SDPB has decreased expenses by \$85,000 compared to the same time last year. This is attributed to reductions in the number of interns, transitions in positions and positions left open.
- **Programming** – SDPB has continued to operate with limited independent contractors for local content resulting in a decrease of \$230,000 as of February. National programming has impacted these savings with fees increasing by \$85,000.
- **Capital & Equipment Maintenance** – Capital expenditures include annual computer purchases of \$40,000 and remaining costs associated with the Mitchell transmitter of \$130,000. We will continue to assess and prioritize capital purchases as we move through the remainder of the fiscal year.

### Looking Ahead

Current projections show expenses for the remainder of the fiscal year at around \$2.8 million. With available general fund appropriations of \$800,000, this results in approximately \$2 million needed from available cash to finish the year. This results in an estimated \$450,000 in cash at year end.

Along with the March financials, an updated projection will be prepared and available for our meeting as more information is made available about the FY 2026 budget.



**South Dakota Public Broadcasting**  
**Income Statement**  
**February 28, 2025**

	<b>FEBRUARY 2025</b>	<b>FEBRUARY 2024</b>	<b>CHANGE</b>	<b>%</b>
General Fund Appropriations	4,759,985	4,763,598	(3,613)	-0.1%
CPB Funding	1,723,907	1,672,870	51,037	3.1%
Friends of SDPB & Other Funding	997,634	965,875	31,759	3.3%
Tower Funds	217,619	199,255	18,363	9.2%
<b>Total Revenues</b>	<b>7,699,144</b>	<b>7,601,599</b>	<b>97,546</b>	<b>1.3%</b>
<b>Salaries &amp; Benefits</b>	3,713,865	3,798,939	(85,074)	-2.2%
<b>Travel</b>	148,978	179,573	(30,595)	-17.0%
<b>Contractual Services</b>				
Programming Expenses	135,164	362,738	(227,574)	-62.7%
Programming Expenses - National	1,379,894	1,289,624	90,270	7.0%
State IT & Central Services	449,993	418,224	31,769	7.6%
Facilities & Other Contractual Services	802,539	850,451	(47,912)	-5.6%
<b>Capital Outlay</b>	229,558	171,887	57,671	33.6%
<b>Total Operating Expenditures</b>	<b>6,859,991</b>	<b>7,071,436</b>	<b>(211,445)</b>	<b>-3.0%</b>
<b>Net Income / (Loss)</b>	<b>839,153</b>	<b>530,163</b>	<b>308,990</b>	<b>58.3%</b>
<b>SDPB Cash Balance</b>	<b>1,348,837</b>	<b>1,286,060</b>	<b>62,777</b>	
+ Available General Funds	791,166	575,000	216,166	
<b>SDPB Cash &amp; General Funds Available</b>	<b>2,140,002</b>	<b>1,861,060</b>	<b>278,942</b>	