

MediaJustice Budget Principles

FY23 Actuals and FY24 Budgeted

Notes on FY24

In FY24 we will be launching a new strategic plan and vision, and therefore our budget is likely to change. It also is a year where a lot of our energy will be going to implementing our new strategic plan.

Part of implementing our new strategic plan will be re-envisioning what financial sustainability looks like to us, including revisiting our Budgeting Principles to have clear, values-aligned, metrics.

Principle	Goal	Metric	End of FY23	End of FY24 (budgeted)
<p>I. Sustainability</p> <p>Our movement is here to support long-term futures. As such, we must be thoughtful about planning for a financial model that will support us in the long term and how our budgets are thoughtfully created.</p>	<p>I. i. Ensure our reserve funds are sufficient to support our work through financially turbulent times.</p>	<p>We will hold 6 months of reserve funds when the economy and stock market are strong and 3 months when the economy is weak.</p>	<p>We ended FY23 with 7.15 months of reserves at FY24's budgeted expense level</p>	<p>We project ending FY24 with a minimum of 6.4 months of reserves at FY24's budgeted expense level.</p>
	<p>I.ii. Ensure that some of our funding comes from non-grant sources both for long-term sustainability and to ensure that our organizing and support come from individuals who we serve.</p>	<p>Non-grant revenue sources should comprise 15% of our income. This includes individual giving, major donors, membership dues, program service revenue, and investment income.</p>	<p>Non-grant revenue sources represented 6.6% of our FY23 total income.</p>	<p>We project non-grant revenue sources for FY24 to represent 5.6% of our total income.</p>
	<p>I.iii. Ensure highly diversified institutional support so that our work will not depend on one foundation.</p>	<p>Receive support from no fewer than 15 foundations.</p> <p>Limit the support of each individual foundation to under 15% of our total foundation revenue.</p>	<p>In FY23, we received grant funding from 22 foundations.</p> <p>1 out of 22 foundations exceeded 15% of our total foundation revenue.</p>	<p>In FY24, we project receiving grant funding from at least 22 foundations.</p> <p>We project 1 out of 22 foundations will exceed 15% of our total foundation revenue.</p>

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	<p>I.iv. The Board and other stakeholders are involved. in the annual budgeting process to help guide the big-picture principles and to give input on budget drafts so that we minimize risks and ensure a long-term perspective.</p>	<p>The L-team and Board members are regularly updated about MJ's finances and any significant financial changes.</p> <p>The L-team is involved in the budgeting process at least two months before budget completion.</p> <p>Staff who own functions of the organization, such as development, are included in the process.</p>	<p>The Board discussed reserve levels and the mid-year budget at their Spring meeting.</p> <p>The L-team was involved in budgeting 3 months before the end of the fiscal year.</p> <p>The Operations staff, and the Network staff working on the fellowship, were involved in the budgeting process for their work areas.</p>	<p>The Board finance team received the budget in advance and provided input. Next year they will receive regular financial reports.</p> <p>The L-team was involved in budgeting 3 months before the budget was due. Next year they will receive regular financial reports.</p> <p>The Operations staff will continue to be involved in budgeting, and program staff will start to be brought in as applicable.</p>

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<p>II. Network Support</p> <p>We believe lasting change will happen through supporting a network of organizations, and should have a model for revenue development that lifts all boats.</p>	<p>II.i. Given our network structure, revenue generation should be collaborative, do no harm, and build movements.</p>	<p><i>In FY25, after strategic planning, we will revisit metrics for Network support.</i></p>	<p>Our grant redistributions, totalled \$6,000</p> <p>The amount spent on our network team total was \$964,352.</p>	<p>Stipends redistributed to 26 anchor organizations is \$47,000.</p> <p>The amount budgeted for our network team is \$1.4m.</p>
<p>III. Staff / Program Support</p> <p>We believe that through ensuring our staff feel supported in their work and in their lives, they will be able to show up and do the best work possible.</p>	<p>III.i. Sustain general operations to ensure program growth does not exceed administration /infrastructure. Push back on the “overhead” frame in recognition that for a distributed organization, things that are often seen as overhead are actually deeply programmatic.</p>	<p>The ratio of infrastructure staff (including development) to total staff should not be under 25%.</p> <p>The ratio of infrastructure spending to total spending should be between 15 - 30%</p>	<p>By the end of FY23, 29% of our staff were infrastructure + development.</p> <p>Infrastructure spending was \$942,256, 22% of our total expenses.</p>	<p>By the end of FY24, appx 28% of our staff will be infrastructure + development staff.</p> <p>Infrastructure spending is projected to be \$1.1m which is 23% of our total budget.</p>

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<p>III. Staff / Program Support (cont.)</p> <p>We believe that through ensuring our staff feel supported in their work and in their lives, they will be able to show up and do the best work possible.</p>	<p>III.ii. Resource the work required for internal cohesion and staff growth including long-term planning, team building, evaluation, professional development and healthy/excellent management practices.</p>	<p>Budgets should include specific line items for these pieces of work, comprising organizational culture.</p>	<p>8% of our total spending was spent on strategic consulting, team-building, professional development, and wellness funds. Notably, after several years of not meeting in person, we had a restorative, in-person retreat.</p>	<p>In FY24, 4% of our total budget, was budgeted for this work, including strategic consulting and in-person team-building.</p>
	<p>III.iii. Compensation and benefits are aligned with MediaJustice's values</p>	<ul style="list-style-type: none"> • Value staff skills and experiences by paying competitive salaries that are aligned to market value. • Employees have help saving for retirement and have strong benefits including help caring for families. • The highest paid salary will be no more than three times the lowest after controlling for FTE. • Positions and related salaries are financially feasible and sustainable. 	<p>In FY23, we continued to check in about our compensation policy.</p> <ul style="list-style-type: none"> • We began work to define an additional job Level, with plans to implement in FY24 • We switched to a PEO partly with an eye towards having better benefits for our staff • We made small tweaks to our policies, including extending benefits to more part-time staff when possible. 	<p>In FY24 we have a stable Compensation Framework that we are still working out. Some small changes we anticipate in FY24 include:</p> <ul style="list-style-type: none"> • The addition of additional, Senior, job levels as well as a non-management path for growth. • A more equitable annual salary-increase policy • Enhanced benefits for our staff such as supplemental life insurance

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<p>III. Staff / Program Support (cont)</p> <p>We believe that through ensuring our staff feel supported in their work and in their lives, they will be able to show up and do the best work possible.</p>	<p>III.iv. We are committed to funding inclusion - with a specific emphasis on accessibility and Disability Justice - as being a critical part of our work.</p>	<ul style="list-style-type: none"> • Events, and other communication will be accessible for disabled people, different languages, and childcare, as needed • Internal staff will be supported through accommodations beyond the legal requirement • We will fund political education of our staff 	<p>In FY23 we spent \$74,000 on Accessibility for events and Disability Justice consultants for our internal political education.</p>	<p>In FY24 we have budgeted \$73,500 for Accessibility for events including COVID protocols, language justice, and child care justice. We are exploring what budget is sustainable for this line.</p> <p>We have \$30,000 budgeted for our continued work on Disability Justice political education.</p>