



Budget Narrative

This budget supports the operations and programming for the Maryland Women's Business Center, including staffing, program delivery, and outreach activities. The total budget includes funding for **5.5 full-time equivalent (FTE)** positions. Of these, **1.0 FTE position is currently vacant and on hold** pending outcome of securing federal funds. The following positions are on hold and not in budget:

- **MWBC Senior Business Consultant**
- **Associate Retail Program Manager**

The budgeted 5.5 FTEs support core program functions, administration, and service delivery.

Revenue Summary

Projected revenue for the fiscal year includes a combination of federal funding, local government support, and program-generated income:

- **Small Business Administration (SBA):** \$300,000
- **Required Match Contributions:**
 - Montgomery County: \$158,000
 - City of Rockville: \$40,000
 - Frederick County/City: \$55,000
 - City of Bowie: \$140,000
 - FSC First: \$10,000
- **Other Program Revenue:** \$77,000

Note: There is some uncertainty surrounding the availability and timing of SBA federal funds. This will be monitored closely. In the event of delays or reductions, the organization is prepared to pivot by adjusting expenses, scaling back programs, and increasing fundraising efforts to maintain financial stability.

Expense Summary

Most expense categories remain consistent with the prior year's budget, ensuring continuity and fiscal responsibility. Key categories include:

- **Personnel and Fringe Benefits**
- **Program Supplies and Materials**
- **Professional Services**
- **Travel and Training**
- **Technology and Software Licenses**
- **Administrative Overhead**

The primary change in this year's budget is an **increase in marketing and outreach funding**. This adjustment reflects a strategic emphasis on expanding visibility, improving community engagement, and supporting program growth.

Additional Notes

- The organization is actively exploring opportunities to secure additional funding to activate the two vacant positions.
- All expenditures will be tracked in accordance with federal and local grant compliance requirements.
- The budget aligns with the MWBC's strategic goals and ensures the capacity to deliver high-quality services across its service areas.