

Virginia Government Finance Officers Association  
 Calendar Year 2016 Proposed Budget

	CY 2014 Actual	CY 2015 Adopted Budget	CY 2015 Actual as of 10/31/15	CY 2016 Proposed Budget Amount	Increase (Decrease) from CY 2015 Budget
<b>REVENUES</b>					
<b>Membership</b>	<b>29,990</b>	<b>29,520</b>	<b>33,070</b>	<b>32,790</b>	<b>3,270</b>
<b>Conferences</b>					
Spring Conference					
Registration	47,820	48,500	53,965	48,750	250
Exhibitors	48,450	39,450	44,400	40,850	1,400
Sponsors	34,350	37,400	38,200	38,200	800
Ethics	2,080	2,275	2,535	2,600	325
Subtotal Spring	132,700	127,625	139,100	130,400	2,775
Fall Conference					
Registration	38,865	26,910	24,645	34,125	7,215
Exhibitors	19,550	21,000	18,500	22,400	1,400
Sponsors	15,650	19,900	18,650	15,650	(4,250)
Ethics	2,990	2,275	1,755	2,600	325
Subtotal Fall	77,055	70,085	63,550	74,775	4,690
<b>Conferences</b>	<b>209,755</b>	<b>197,710</b>	<b>202,650</b>	<b>205,175</b>	<b>7,465</b>
<b>Educational Courses</b>	<b>60,825</b>	<b>59,200</b>	<b>59,500</b>	<b>68,550</b>	<b>9,350</b>
<b>CPFO Certification</b>	-	<b>4,000</b>	-	<b>6,000</b>	2,000
<b>Other Educational Courses</b>	-	-	-	<b>2,000</b>	2,000
<b>Regional Organizations</b>					
Northern Virginia	-	-	-	-	-
Central	5,990	-	8,225	-	-
Hampton Roads	850	-	1,010	-	-
Southwest	6,645	-	4,315	-	-
All - budgeting purposes only		10,500	-	12,000	1,500
<b>Regional Organizations</b>	<b>13,485</b>	<b>10,500</b>	<b>13,550</b>	<b>12,000</b>	<b>1,500</b>
<b>Investment Income</b>	<b>480</b>	<b>250</b>	<b>112</b>	<b>450</b>	<b>200</b>
<b>Sponsorship Income (GFOA)</b>	-	-	-	<b>750</b>	750
<b>Miscellaneous Income</b>	-	-	<b>1,550</b>	-	-
<b>Total Revenues</b>	<b>314,535</b>	<b>301,180</b>	<b>310,432</b>	<b>327,715</b>	<b>26,535</b>

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<b>EXPENSES</b>					
<b>Office Expense</b>					
Office Supplies	456	750	271	500	(250)
Education Committee office supplies	-	700	714	375	(325)
Dropbox subscription	-	-	-	1,365	1,365
Website development	-	5,200	5,215	1,500	(3,700)
Website hosting	-	-	-	500	500
Printing	218	400	92	300	(100)
Membership Committee office supplies	-	-	390	-	-
Postage and shipping	49	200	73	200	-
Equipment	284	500	284	285	(215)
Credit Card Discount	8,330	9,000	7,311	9,000	-
<b>Office Expense</b>	<b>9,337</b>	<b>16,750</b>	<b>14,350</b>	<b>14,025</b>	<b>(2,725)</b>
<b>Travel and Meeting Expenses</b>					
Board Meetings	13,777	17,851	10,305	23,414	5,563
Presidents to GFOA Conference	2,000	3,000	1,000	3,000	-
Executive Secretary Travel	1,208	2,524	1,805	3,349	825
GFOA Presentations	184	500	143	300	(200)
Educational Services Partner Travel	500	575	376	673	98
GFOA Conference - VA Reception/Dinner	-	1,500	970	1,000	(500)
GFOA Conference - VA Breakfast	511	-	4,698	2,220	2,220
<b>Travel and Meeting Expenses</b>	<b>18,180</b>	<b>25,950</b>	<b>19,297</b>	<b>33,955</b>	<b>8,005</b>
<b>Professional Fees</b>					
Annual Audit	4,750	4,750	4,750	4,750	-
Legal expenses	1,250	1,000	1,790	1,900	900
Insurance	2,474	2,600	5,187	2,608	8
<b>Professional Fees</b>	<b>8,474</b>	<b>8,350</b>	<b>11,727</b>	<b>9,258</b>	<b>908</b>
<b>Conferences</b>					
Spring Conference					
Facilities and Food	64,241	72,900	82,090	85,764	12,864
Other	6,958	22,806	16,219	22,480	(326)
Subtotal Spring	71,199	95,706	98,309	108,244	12,538
Fall Conference					
Facilities and Food	55,900	40,100	-	46,715	6,615
Other	5,482	12,050	8,100	16,780	4,730
Subtotal Fall	61,382	52,150	8,100	63,495	11,345
<b>Conferences</b>	<b>132,581</b>	<b>147,856</b>	<b>106,409</b>	<b>171,739</b>	<b>23,883</b>
<b>Administrative Contract</b>	<b>40,828</b>	<b>42,100</b>	<b>30,866</b>	<b>45,000</b>	<b>2,900</b>
<b>Scholarships and Grants</b>					
Pettigrew Award	3,000	5,000	5,000	5,000	-
Certificate Scholarship	225	1,800	800	2,250	450
GFOA Institute Award	-	3,000	-	-	(3,000)
Innovations Award	157	402	-	200	(202)
CPFO registration/exam Scholarship	-	590	-	1,475	885
Phil Grant Challenge Recognition	-	-	-	-	-
McReynolds Scholarship	-	2,000	2,000	2,000	-
Other Recognition	12	-	-	-	-
Lifetime Achievement Award Lodging	-	400	-	400	-
GASB - Annual Contribution	-	-	-	-	-
GNAC Foundation Contribution (contractual)	5,000	5,000	5,000	-	(5,000)
GNAC Foundation Contribution (non-contractual)	2,000	750	750	750	-
<b>Scholarships and Grants</b>	<b>10,394</b>	<b>18,942</b>	<b>13,550</b>	<b>12,075</b>	<b>(6,867)</b>

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<b>Education Courses</b>					
Food	7,157	-	6,736	-	-
Materials	2,287	-	2,718	-	-
Instructor's expense	5,761	-	5,083	-	-
Instructor's fee	850	-	950	-	-
GNAC Shared Revenue	24,820	-	11,433	-	-
Other	-	37,400	-	51,050	13,650
<b>Education Courses</b>	<b>40,875</b>	<b>37,400</b>	<b>26,920</b>	<b>51,050</b>	<b>13,650</b>
<b>CPFO Certification</b>	-	<b>5,680</b>	<b>5,794</b>	<b>9,675</b>	3,995
<b>Other Educational Courses</b>	-	-	-	<b>1,400</b>	1,400
<b>Regional Organizations</b>					
Northern	100	-	-	-	-
Central	7,377	-	7,680	-	-
Hampton Roads	605	-	605	-	-
Southwest	6,890	-	3,830	-	-
All - budgeting purposes only	-	14,500	-	11,000	(3,500)
<b>Total Regional Organizations</b>	<b>14,972</b>	<b>14,500</b>	<b>12,115</b>	<b>11,000</b>	<b>(3,500)</b>
<b>Total Expenses</b>	<b>275,641</b>	<b>317,528</b>	<b>241,028</b>	<b>359,177</b>	<b>41,649</b>
<b>Revenues over (under) Expenses</b>	<b>38,894</b>	<b>(16,348)</b>	<b>69,404</b>	<b>(31,462)</b>	<b>(15,114)</b>