

Virginia Government Finance Officers Association
 Calendar Year 2020 Proposed Budget

	CY 2018 Actual	CY 2019 Adopted Budget	CY 2019 Actual as of 10/30/19	CY 2020 Proposed Budget Amount	Increase (Decrease) from CY 2019 Budget
REVENUES					
Membership	43,165	47,170	48,600	49,150	1,980
Conferences					
Spring Conference					
Registration	56,620	58,500	59,020	65,000	6,500
Exhibitors	63,200	63,000	60,400	63,000	-
Sponsors	23,500	27,000	28,000	27,000	-
Ethics	2,470	2,275	2,665	2,730	455
Subtotal Spring	145,790	150,775	150,085	157,730	6,955
Fall Conference					
Registration	45,320	38,125	33,130	34,750	(3,375)
Exhibitors	28,500	33,000	36,700	38,000	5,000
Sponsors	12,000	12,000	14,000	12,000	-
Ethics	1,950	1,950	1,755	1,950	-
Subtotal Fall	87,770	85,075	85,585	86,700	1,625
Conferences	233,560	235,850	235,670	244,430	8,580
Educational Courses	67,525	75,750	87,375	81,750	6,000
CPFO Certification	4,250	9,000	500	-	(9,000)
Other Educational Courses	-	-	-	-	-
Investment Income	1,448	1,200	983	1,200	-
Sponsorship Income (GFOA)	700	500	1,150	500	-
Miscellaneous Income	(147)	-	-	-	-
Use of net assets					
Total Revenues	350,501	369,470	374,278	377,030	7,560
EXPENSES					
Office Expense					
Office Supplies	449	450	654	450	-
Supplies Other	759	300	-	100	(200)
Education Committee	-	-	-	-	-
Dropbox subscription	1,815	2,400	1,815	1,815	(585)
Website development	-	-	-	-	-
Website hosting	-	-	-	-	-
Printing	42	450	171	200	(250)
Membership Committee	-	-	-	-	-
Postage and shipping	61	50	41	50	-
Equipment	318	320	366	366	46
Credit Card Discount	8,328	9,000	8,667	9,000	-
Office Expense	11,772	12,970	11,714	11,981	(989)
Travel and Meeting Expenses					
Board Meetings	18,794	11,495	11,867	14,000	2,505
Presidents to GFOA Conference	1,000	3,000	2,000	3,000	-
Executive Secretary Travel	3,266	3,686	2,655	3,100	(586)
GFOA Presentations	217	200	151	200	-
Educational Services Partner Travel	715	714	677	700	(14)
GFOA Conference - VA Reception/Dinner	1,677	1,500	2,028	2,100	600
GFOA Conference - VA Breakfast	1,856	2,520	2,349	1,500	(1,020)
Travel and Meeting Expenses	27,525	23,115	21,726	24,600	1,485

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Professional Fees					
Annual Audit	4,750	4,750	4,750	5,250	500
Legal expenses	1,251	1,000	25	1,000	-
Insurance	2,980	2,980	6,157	3,200	220
Professional Fees	8,981	8,730	10,932	9,450	720
Conferences					
Spring Conference					
Facilities and Food	101,375	85,120	84,000	75,742	(9,378)
Other	9,433	22,750	7,284	25,183	2,433
Subtotal Spring	110,808	107,870	91,284	100,925	(6,945)
Fall Conference					
Facilities and Food	74,503	70,000	68,517	70,000	-
Other	7,111	5,000	4,787	6,000	1,000
Subtotal Fall	81,614	75,000	73,304	76,000	1,000
Conferences	192,422	182,870	164,589	176,925	(5,945)
Administrative Contract	46,910	48,320	35,851	48,320	-
Mentorship Program	-	-	-	-	-
Scholarships and Grants					
Pettigrew Award	2,000	2,000	2,000	2,000	-
Certificate Scholarship	1,050	1,125	-	1,125	-
GFOA Institute Award	-	2,100	2,100	2,100	-
Innovations Award	-	-	-	-	-
CPFO registration/exam Scholarship	150	885	150	885	-
Full member Scholarship	-	-	-	-	-
New to Government Scholarships (5@750)	-	5,000	1,468	3,750	(1,250)
McReynolds Scholarship	-	-	-	-	-
Joe Black Award	-	-	-	-	-
Other Recognition	-	-	-	-	-
Lifetime Achievement Award Lodging	-	-	-	-	-
GASB - Annual Contribution	-	-	-	-	-
GNAC Foundation Contribution (contractual)	-	-	-	-	-
GNAC Foundation Contribution (non-contractual)	1,500	-	-	-	-
Mentorship, Scholarships and Grants	4,700	11,110	5,718	9,860	(1,250)
Education Courses					
Food	6,627	-	6,550	-	-
Materials	993	-	-	-	-
Instructor's expense	5,478	-	4,354	-	-
Instructor's fee	2,000	-	5,600	-	-
GNAC Shared Revenue	31,125	-	35,336	-	-
Other	-	52,875	-	57,000	4,125
Education Courses	46,223	52,875	51,839	57,000	4,125
CPFO Certification	3,944	9,300	550	-	(9,300)
Other Educational Courses	22,533	25,180	13,325	19,750	(5,430)
Total Expenses	365,010	374,470	316,245	357,886	(16,584)
Revenues over (under) Expenses	(14,509)	(5,000)	58,033	19,144	24,144