

Virginia Government Finance Officers Association
 Calendar Year 2022 Proposed Budget

	CY 2020 Adopted Budget	CY 2021 Adopted Budget	CY 2022 Proposed Budget
REVENUES			
Membership	49,150	44,200	45,850
Conferences			
Spring Conference			
Registration	65,000	37,500	67,500
Exhibitors	63,000	63,000	53,000
Sponsors	27,000	27,000	25,000
Ethics	2,730	2,535	2,275
Subtotal Spring	157,730	130,035	147,775
Fall Conference			
Registration	34,750	34,750	34,750
Exhibitors	38,000	38,000	36,000
Sponsors	12,000	12,000	12,000
Ethics	1,950	1,950	1,950
Subtotal Fall	86,700	86,700	84,700
Conferences	244,430	216,735	232,475
Educational Courses	81,750	66,875	67,675
CPFO Certification	-	-	-
Other Educational Courses	-	7,000	6,000
Sponsorship Income (GFOA)	500	-	500
Miscellaneous Income & Unrealized gains/loss	-	-	-
Use of net assets			
Total Revenues	375,830	334,810	352,500
EXPENSES			
Office Expense			
Office Supplies	450	450	450
Supplies Other	100	100	100
Education Committee	-	-	-
Dropbox subscription	1,815	1,815	1,815
Website development	-	-	-
Website hosting	-	-	-
Printing	200	-	-
Postage and shipping	50	50	55
Equipment	366	350	431
Credit Card Discount	9,000	7,500	7,500
Office Expense	11,981	10,265	10,351

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Travel and Meeting Expenses			
Board Meetings	14,000	13,500	16,234
Presidents to GFOA Conference	3,000	3,000	3,000
Executive Secretary Travel	3,100	2,750	2,250
GFOA Presentations	200	200	150
Educational Services Partner Travel	700	700	-
GFOA Conference - VA Reception/Dinner	2,100	1,500	1,500
GFOA Conference - VA Breakfast	1,500	1,500	1,500
Travel and Meeting Expenses	24,600	23,150	24,634
Professional Fees			
Annual Audit	5,250	5,250	5,250
Legal expenses	1,000	1,000	1,000
Insurance	3,200	3,050	3,000
Professional Fees	9,450	9,300	9,250
Conferences			
Spring Conference			
Facilities and Food	75,742	75,910	90,000
Other	25,183	26,225	28,485
Subtotal Spring	100,925	102,135	118,485
Fall Conference			
Facilities and Food	70,000	70,000	70,000
Other	6,000	6,000	6,000
Subtotal Fall	76,000	76,000	76,000
Conferences	176,925	178,135	194,485
Administrative Contract	48,320	48,900	50,250
Scholarships and Grants			
Pettigrew Award	2,000	2,000	2,000
Certificate Scholarship	1,125	1,125	1,125
GFOA Institute Award	2,100	2,100	2,100
Innovations Award	-	-	-
McReynolds CPFO Scholarship	885	885	885
Joe Black Award	-	-	-
GenZ Scholarships	3,750	3,750	5,000
Lifetime Achievement Award Lodging	-	-	-
GNAC Foundation Contribution (contractual)	-	-	-
Scholarships and Grants	9,860	9,860	11,110
Education Courses			
Food	-	-	2,800
Materials	-	-	160
Instructor's expense	-	-	1,450
Instructor's fee	-	-	3,000
GNAC Shared Revenue	-	35,750	33,490
Weldon Cooper	-	-	-
Other	57,000	-	-
Education Courses	57,000	35,750	40,900
CPFO Certification	-	-	-
Other Educational Courses	19,750	20,000	12,000
Service Charges and Fees		50	120
Total Expenses	357,886	335,410	353,100
Investment Income	1,200	600	600
Revenues over (under) Expenses	19,144	-	-