

Virginia Government Finance Officers Association
 Calendar Year 2018 Proposed Budget

	CY 2016 Actual	CY 2017 Adopted Budget	CY 2017 Actual as of 10/31/17	CY 2018 Proposed Budget Amount	Increase (Decrease) from CY 2017 Budget
REVENUES					
Membership	33,015	33,945	33,995	43,475	9,530
Conferences					
Spring Conference					
Registration	51,260	58,500	55,090	58,500	-
Exhibitors	42,400	45,800	43,350	55,000	9,200
Sponsors	33,100	38,200	30,500	33,000	(5,200)
Ethics	3,055	3,055	2,990	3,055	-
Subtotal Spring	129,815	145,555	131,930	149,555	4,000
Fall Conference					
Registration	37,720	43,875	36,485	42,625	(1,250)
Exhibitors	27,200	20,900	27,600	33,000	12,100
Sponsors	14,600	17,000	13,350	10,000	(7,000)
Ethics	3,250	2,600	1,755	1,950	(650)
Subtotal Fall	82,770	84,375	79,190	87,575	3,200
Conferences	212,585	229,930	211,120	237,130	7,200
Educational Courses	50,925	73,500	73,300	75,750	2,250
CPFO Certification	8,950	9,000	3,925	9,000	-
Other Educational Courses	-	4,800	-	11,750	6,950
Regional Organizations	4,391	-	-	-	-
Investment Income	503	540	495	575	35
Sponsorship Income (GFOA)	500	500	500	500	-
Miscellaneous Income	2,464	-	-	-	-
Use of net assets					
Total Revenues	313,334	352,215	323,335	378,180	25,965
EXPENSES					
Office Expense					
Office Supplies	-	1,000	894	100	(900)
Supplies Other	9,004	500	31	200	(300)
Education Committee	422	375	-	375	-
Dropbox subscription	1,815	1,365	2,115	1,365	-
Website development	-	1,500	-	-	(1,500)
Website hosting	-	500	-	450	(50)
Printing	207	200	-	100	(100)
Membership Committee	526	500	309	-	(500)
Postage and shipping	150	100	57	100	-
Equipment	284	585	308	585	-
Credit Card Discount	7,277	7,800	7,216	8,500	700
Office Expense	19,685	14,425	10,930	11,775	(2,650)
Travel and Meeting Expenses					
Board Meetings	21,065	17,782	5,752	18,000	218
Presidents to GFOA Conference	2,000	3,000	3,000	3,000	-
Executive Secretary Travel	2,449	3,184	2,271	3,822	638
GFOA Presentations	196	300	39	100	(200)
Educational Services Partner Travel	822	608	378	684	76
GFOA Conference - VA Reception/Dinner	780	1,500	1,589	1,500	-
GFOA Conference - VA Breakfast	2,069	3,030	2,396	2,500	(530)
Travel and Meeting Expenses	29,381	29,404	15,425	29,606	202

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Professional Fees					
Annual Audit	4,750	4,750	4,750	4,750	-
Legal expenses	1,772	2,000	3,273	1,000	(1,000)
Insurance	2,608	2,861	2,861	2,861	-
Professional Fees	9,130	9,611	10,884	8,611	(1,000)
Conferences					
Spring Conference					
Facilities and Food	95,623	80,000	87,273	82,000	2,000
Other	7,076	24,938	11,306	23,878	(1,060)
Subtotal Spring	102,699	104,938	98,579	105,878	940
Fall Conference					
Facilities and Food	72,863	49,900	61,356	64,284	14,384
Other	7,601	14,178	4,951	10,450	(3,728)
Subtotal Fall	80,464	64,078	66,307	74,734	10,656
Conferences	183,162	169,016	164,886	180,612	11,596
Administrative Contract	45,000	46,350	45,945	47,741	1,391
Mentorship Program	-	5,000	5,814	1,500	(3,500)
Scholarships and Grants					
Pettigrew Award	5,000	2,000	1,000	2,000	-
Certificate Scholarship	1,550	1,125	750	1,125	-
GFOA Institute Award	-	1,940	4,200	-	(1,940)
Innovations Award	8	-	-	-	-
CPFO registration/exam Scholarship	-	590	520	885	295
Full member Scholarship	-	-	-	-	-
Phil Grant Challenge Recognition	-	-	-	-	-
McReynolds Scholarship	2,000	2,000	-	-	(2,000)
Joe Black Award	-	-	-	-	-
Other Recognition	-	200	-	-	-
Lifetime Achievement Award Lodging	-	304	364	350	46
GASB - Annual Contribution	-	-	-	-	-
GNAC Foundation Contribution (contractual)	-	-	-	-	-
GNAC Foundation Contribution (non-contractual)	750	1,500	1,500	1,500	-
Mentorship, Scholarships and Grants	9,308	9,659	14,148	7,360	(7,099)
Education Courses					
Food	5,120	-	6,188	-	-
Materials	2,235	-	440	-	-
Instructor's expense	4,077	-	4,760	-	-
Instructor's fee	1,976	-	2,750	-	-
GNAC Shared Revenue	23,613	-	25,698	-	-
Other	-	51,750	-	52,875	1,125
Education Courses	37,020	51,750	39,836	52,875	1,125
CPFO Certification	7,504	12,200	5,642	9,300	(2,900)
Other Educational Courses	-	23,500	12,050	30,300	6,800
Regional Organizations	-	-	-	-	-
Total Regional Organizations	4,517	-	-	-	-
Total Expenses	344,707	370,915	319,746	378,180	7,465
Revenues over (under) Expenses	(31,373)	(18,700)	3,589	-	18,500