

Virginia Government Finance Officers Association  
 Calendar Year 2014 Proposed Budget

		CY 2009 Actual	CY 2010 Actual	CY 2011 Actual	CY 2012 Actual	CY 2013 Adopted Budget	CY 2013 Actual as of 10/31/2013	CY 2014 Proposed Budget Amount	Increase (Decrease) from CY 2013 Budget
<b>REVENUES</b>									
<b>Membership</b>	<b>4000</b>	<b>24,455</b>	<b>21,985</b>	<b>20,520</b>	<b>25,330</b>	<b>24,120</b>	<b>28,465</b>	<b>27,900</b>	<b>2,570</b>
Conferences									
Spring Conference									
Registration	4110	38,735	41,100	44,105	45,660	46,350	49,965	44,075	(1,585)
Exhibitors	4120	23,100	21,900	34,825	41,650	32,650	43,400	37,750	(3,900)
Sponsors	4130	30,650	28,700	29,400	36,100	33,100	40,750	35,650	(450)
Ethics	4132	-	-	3,180	3,780	-	3,900	3,900	
subtotal Spring		92,485	91,700	111,510	127,190	112,100	138,015	121,375	(5,935)
Fall Conference									
Registration	4111	28,155	26,790	25,675	28,455	26,350	26,945	27,200	(1,255)
Exhibitors	4121	23,450	18,800	20,420	24,400	20,250	23,100	21,750	(2,650)
Sponsors	4131	29,100	23,650	18,250	19,200	25,800	20,550	19,700	500
Ethics	4133	-	-	1,320	1,260	-	2,275	2,275	
subtotal Fall		80,705	69,240	65,665	73,315	72,400	72,870	70,925	(3,405)
<b>Conferences</b>	<b>4100</b>	<b>173,190</b>	<b>160,940</b>	<b>177,175</b>	<b>200,505</b>	<b>184,500</b>	<b>210,885</b>	<b>192,300</b>	<b>(9,340)</b>
<b>Educational Courses</b>	<b>4200</b>	<b>69,780</b>	<b>60,375</b>	<b>61,945</b>	<b>66,675</b>	<b>66,725</b>	<b>69,625</b>	<b>63,900</b>	<b>(2,775)</b>
<b>Other</b>	<b>4300</b>	<b>-</b>	<b>-</b>	<b>40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Regional Organizations									
Northern	4440	-	1,150	-	-	-	-	-	-
Central	4420	1,286	3,800	5,325	4,770	5,250	7,105	-	(4,770)
Hampton Roads	4410	4,214	3,290	1,738	688	1,000	910	-	(688)
Southwest	4430	-	2,175	1,560	1,455	1,000	945	-	(1,455)
<b>Regional Organizations</b>		<b>5,500</b>	<b>10,415</b>	<b>8,623</b>	<b>6,913</b>	<b>7,250</b>	<b>8,960</b>	<b>10,500</b>	<b>(6,913)</b>
<b>Investment Income</b>	<b>4600</b>	<b>3,768</b>	<b>2,791</b>	<b>1,619</b>	<b>1,351</b>	<b>1,150</b>	<b>861</b>	<b>1,000</b>	<b>(351)</b>
Total Revenues		276,693	256,506	269,922	300,774	283,745	318,796	295,600	(16,809)

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<b>EXPENSES</b>									
Office Expense									
Office Supplies	5010	5,045	4,858	547	912	600	612	750	(162)
Telephone - 800 Number	5020	319	338	29	-	-	-	-	-
Printing	5031	-	-	-	31	-	61	100	69
Printing - Membership Brochures					530	-	-	-	(530)
New Initiatives					-	-	-	500	500
Copying	5032	30	15	6	-	65	-	-	-
Postage and shipping	5040	370	382	-	63	100	146	200	137
Equipment	5050	-	-	1,336	640	500	281	500	(140)
Credit Card Discount	5000	-	-	11,770	3,905	8,000	7,041	8,000	4,095
<b>Office Expense</b>	<b>5000</b>	<b>5,764</b>	<b>5,593</b>	<b>13,688</b>	<b>6,082</b>	<b>9,265</b>	<b>8,141</b>	<b>10,050</b>	<b>3,968</b>
<b>Travel and Meeting Expenses</b>									
Board Meetings	5110	23,600	21,322	11,089	15,638	17,195	14,674	15,232	(407)
Presidents to GFOA Conference	5115	-	3,000	1,735	2,000	3,000	1,000	2,000	-
Executive Secretary Travel	5120	5,119	4,156	1,774	3,166	3,964	3,227	1,871	(1,295)
Educational Services Partner Travel	5125	-	-	-	1,038	634	543	750	(288)
GFOA Conference - VA Reception	5160	-	-	-	1,112	1,500	1,368	1,500	388
State Representative/Historian	5176	58	-	-	-	500	-	300	300
Membership Information Booths						1,000	-	-	-
<b>Travel and Meeting Expenses</b>	<b>5100</b>	<b>29,027</b>	<b>28,478</b>	<b>14,598</b>	<b>22,954</b>	<b>27,793</b>	<b>20,811</b>	<b>21,653</b>	<b>(1,301)</b>
<b>Professional Fees</b>									
Annual Audit	5210	4,500	4,500	4,500	4,600	4,800	4,600	4,750	150
Legal expenses	5230	208	1,083	2,169	1,629	1,150	475	1,000	(629)
Insurance	5240	1,771	2,565	2,620	2,032	5,050	5,470	6,000	3,968
<b>Professional Fees</b>	<b>5200</b>	<b>6,479</b>	<b>8,148</b>	<b>9,289</b>	<b>8,261</b>	<b>11,000</b>	<b>10,545</b>	<b>11,750</b>	<b>3,489</b>
<b>Conferences</b>									
Spring Conference									
Facilities and Food	5310	65,064	73,943	64,836	62,740	62,000	72,890	70,300	7,560
Other	5330	8,094	7,817	25,068	24,617	29,545	16,020	16,960	(7,657)
Subtotal Spring		73,158	81,760	89,904	87,357	91,545	88,910	87,260	(97)
Fall Conference									
Facilities and Food	5311	48,531	27,977	28,916	43,825	29,000	38,496	46,000	2,175
Other	5351	8,339	3,688	18,441	7,865	17,960	10,507	10,164	2,299
Subtotal Fall		56,870	31,665	47,357	51,690	46,960	49,003	56,164	4,474
<b>Conferences</b>	<b>5300</b>	<b>130,028</b>	<b>113,425</b>	<b>137,261</b>	<b>139,047</b>	<b>138,505</b>	<b>137,913</b>	<b>143,424</b>	<b>4,377</b>
<b>Administrative Contract</b>	<b>5400</b>	<b>33,012</b>	<b>36,003</b>	<b>38,200</b>	<b>39,552</b>	<b>40,740</b>	<b>30,168</b>	<b>41,964</b>	<b>2,412</b>
<b>Scholarships and Grants</b>									
Board Member Recognition		-	-	-	-	-	-	150	150
CPFO Exam Scholarship		-	-	-	-	-	-	590	590
Pettigrew Award	5510	3,000	4,000	3,000	3,000	3,000	3,000	3,000	-
Certificate Scholarship	5520	-	225	1,575	1,125	1,125	450	1,125	-
Scholarships for Working Students		-	-	-	-	-	-	2,000	2,000
GFOA Institute Award	5530	1,940	-	2,240	-	2,240	2,240	-	-
Innovations Award	5535	-	335	486	721	800	-	450	(271)
Phil Grant Challenge Recognition	5500	-	-	-	96	-	-	-	(96)
Other Recognition	5500	-	-	-	250	200	110	500	250
Lifetime Achievement Award Lodging		-	-	-	165	-	-	300	-
<b>GASB - Annual Contribution</b>	<b>5540</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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GNAC Foundation Contribution (contractual)	5550	5,000	12,000	5,000	5,000	5,000	5,000	5,000	-
GNAC Foundation Contribution (non-contractual)		-	-	-	2,000	2,000	2,000	2,000	-
<b>Scholarships and Grants</b>	<b>5500</b>	<b>11,440</b>	<b>18,060</b>	<b>13,801</b>	<b>12,357</b>	<b>14,365</b>	<b>12,800</b>	<b>15,115</b>	<b>1,883</b>
<b>Education Courses</b>									
Facilities	5610	-	157	-	-	-	-	-	-
Food	5620	10,668	9,455	9,732	9,987	-	9,152	-	(9,987)
Materials	5630	6,026	5,679	2,277	986	-	1,122	-	(986)
Instructor's expense	5635	7,363	6,682	5,351	4,270	-	4,372	-	(4,270)
Instructor's fee	5640	3,490	2,100	3,100	2,230	-	4,000	-	(2,230)
GNAC Shared Revenue	5650	25,356	17,931	18,592	24,032	-	20,707	-	(24,032)
Other	5600	-	-	-	-	43,350	-	41,115	41,115
<b>Education Courses</b>	<b>5600</b>	<b>52,903</b>	<b>42,004</b>	<b>39,052</b>	<b>41,505</b>	<b>43,350</b>	<b>39,354</b>	<b>41,115</b>	<b>(390)</b>
<b>Regional Organizations</b>									
Northern	5705	-	1,175	216	139	500	262	-	(139)
Central	5710	1,280	4,193	5,521	4,759	4,986	5,588	-	(4,759)
Hampton Roads	5715	3,536	3,698	3,402	1,221	1,688	844	-	(1,221)
South West	5720	1,029	2,731	2,040	2,957	2,866	-	-	(2,957)
<b>Total Regional Groups</b>	<b>5700</b>	<b>5,845</b>	<b>11,797</b>	<b>11,179</b>	<b>9,076</b>	<b>10,040</b>	<b>6,694</b>	<b>14,500</b>	<b>(9,076)</b>
Total Expenses		274,498	263,508	277,068	278,834	295,058	266,425	299,571	5,362
Revenues over (under) Expenses		2,195	(7,002)	(7,146)	21,940	(11,313)	52,371	(3,971)	(22,171)
CONTRIBUTION TO (FROM) FUND BALANCE		2,195	(7,002)	(7,146)	21,940	(11,313)	52,371	(3,971)	(22,171)