
Virginia Outdoors Foundation

APRIL 2012 TRUSTEE MTG, BUDGET PRESENTATION

FY12 BUDGET SUMMATION:

The LPC Transfer Fees, which are collected by the Department of Taxation (TAX) and distributed annually after the end of each fiscal year by the Virginia Land Conservation Fund (VLCF), were originally estimated by the Department of Planning and Budget to result in \$800,000-\$1.2M for VOF. However, the first distribution totaled only \$72,000 for Fiscal Year (FY) 2011. Consequently, projections for the FY12 budget were decreased mid-year and across the board expense reductions were implemented.

At the beginning of March, TAX disclosed that transfer fees already collected thru February 2012 would yield at least \$540,000 for VOF in this current FY12.

FY13 HIGHLIGHTS:

REVENUE

All revenue items are budgeted based on conservative minimal growth. The line item "Cost Recoveries" includes recently instituted fees for BLA's.

EXPENSES:

With few exceptions, all costs have been held at FY12 levels by implementing or continuing various cost-saving measures. All cost centers will continue to be further evaluated for possible short or long term savings possibilities. Every effort will be made to sustain current programs while lowering expenses through efficiencies in tools and processes.

Explanation of Significant Deviations:

5100 PERSONAL SERVICES (SALARIES, ETC):

FY12 restores the employer contributions to the 401k program.

5300 PROFESSIONAL SERVICES

Increase is related to services through the Office of the Attorney General and reflects an increase in hours worked for VOF primarily related to easement challenges or enforcement issues.

5400 IT GOODS & SERVICES

VOF is pursuing an outside vendor for IT services as opposed to the current services through the Virginia Information Technology Agency (VITA). Research indicates that the switch should provide some savings and improved services.

5540 OFFICE COSTS

Decrease reflects savings in rent and related costs due to relocating the Staunton office.

Virginia Outdoors Foundation GENERAL OPERATING BUDGET

Updated April 1, 2012

	<u>Approved Budget-FY12</u>	<u>Estimated End of Year-FY12</u>	% of Change:	<u>Proposed Budget for FY13</u>	% of Change:
Income					
4100 Unrestricted Contributions & Grants	80,000	96,000	20%	95,000	-1%
4110 General Fund Appropriations	1,752,750	1,752,750	0%	1,752,750	0%
4120 Investment Earnings	5,000	500	-90%	750	50%
4200 Recordation Fees	600,000	540,000	-10%	545,000	1%
4220 Cost Recoveries	5,400	7,400	37%	14,500	96%
4230 LPC Transfer Fees	500,000	540,000	8%	600,000	11%
Total Income	2,943,150	2,936,650		3,008,000	2%
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Expenses					
5100 Personal Services	2,485,050	2,424,000	-2%	2,431,500	0.3%
5300 Professional Services	66,000	75,000	14%	75,000	0%
5400 IT Goods and Services	217,000	217,000	0%	200,000	-8%
5500 General Services	44,000	42,500	-3%	45,000	6%
5520 Telephone	45,000	45,000	0%	30,000	-33%
5530 Insurance	4,800	4,275	-11%	4,500	5%
5540 Office Costs	160,000	157,000	-2%	142,000	-10%
5550 Travel Expenses	37,000	35,000	-5%	34,000	-3%
5560 Training and Development	20,000	7,500	-63%	10,000	33%
5570 Outreach/Education	2,000	1,000	-50%	1,500	50%
5575 Fundraising/Development	4,750	7,700	62%	5,000	-35%
5600 Supplies & Materials	32,000	30,000	-6%	29,500	-2%
Total Expenses	3,117,600	3,045,975		3,008,000	-1%
Net Operating Income	(174,450)	(110,000.00)	-37%	0.00	

RESOLUTION

A RESOLUTION BY THE BOARD OF TRUSTEES TO ADOPT THE VIRGINIA
OUTDOORS FOUNDATION (VOF) FISCAL YEAR (FY) 2012 BUDGET

WHEREAS, the fiscal year for the Virginia Outdoors Foundation (VOF) is 1 July through 30 June; and

WHEREAS, a fiscal year Budget is developed and adopted to provide planning and program guidance to the VOF Board of Trustees and the VOF Management Team; and

WHEREAS, Budget calculations are developed from the best available information before the commencement of a new fiscal year; and

WHEREAS, line items in the budget are for planning and program allocation purposes and actual expenditures may vary from adopted Budget projections as long as total expenses do not exceed available resources; and

WHEREAS, the Executive Director, in consultation with other members of the VOF Management Team and the Finance and Personnel Committee, has prepared and submitted a Proposed Budget for Fiscal Year 2013; now, therefore, be it

RESOLVED by the Virginia Outdoors Foundation Board of Trustees this 18th day of April 2012, That the VOF Budget for Fiscal Year 2013 be, and is hereby, adopted as follows:

RESOLUTION

A RESOLUTION BY THE BOARD OF TRUSTEES TO ADOPT THE VIRGINIA
OUTDOORS FOUNDATION (VOF) FISCAL YEAR (FY) 2012 BUDGET

Virginia Outdoors Foundation					
GENERAL OPERATING BUDGET					
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OUTDOORS FOUNDATION (VOF) FISCAL YEAR (FY) 2012 BUDGET

ADOPTED by a vote of

ATTEST:

G. Robert Lee, Executive Director