
Virginia Outdoors Foundation

June 27, 2013 Board of Trustees Meeting, Budget Presentation

FY13 BUDGET SUMMATION:

REVENUE: State funding continues to provide the bulk of the funding in the form of general fund, recordation fees and the new transfer fees. The recordation fees are continuing the slow growth of the past few years although the transfer fees are inconsistent and difficult to estimate. The Department of Taxation has indicated that \$600,000 is the minimum to expect for FY13 and the final figure may be somewhat higher. Private contributions have decreased this year largely due to the lack of grounds for an urgent appeal on our part, i.e. budget cuts. Cost Recoveries included several non-continuing items such as an insurance settlement for a totaled vehicle, health premium rebates and a BDR prep fee for an ACUB (Army Compatible Use Program) project. There are currently no other ACUB projects in the works.

EXPENSES: A package of non-recurring initiatives using the higher than anticipated transfer fees received in fiscal year 2011-12 was approved by the Personnel and Finance Committee as additions to the current fiscal year 2012-2013 and is referred to as "Priority Spending." The Priority Spending items include updating and/or expanding software, equipment and data management systems and staff bonuses. Note that the Priority Spending funds are included in revenue only to the extent that the expenses were incurred during the fiscal year. In FY13, the items completed were the staff bonuses, new GPS units, smartphone pilot testing and fundraising software. On the other hand, significant savings were realized from: three staff vacancies which were re-filled, changes to VOF's online data storage, changes to copier contracts.

Explanation of Significant Deviations:

- 5100 Personal Services Includes staff bonuses approved as part of Priority Spending
- 5300 Professional Services OAG costs increased due to multiple easement issues during the year; Trinity Point legal defense costs included.
- 5520 Telephone increased usage Includes increased costs of Smartphone pilot test and

FY14 HIGHLIGHTS:

REVENUE

All revenue items are budgeted based on conservative minimal growth.

EXPENSES:

With few exceptions, all costs have been held at FY13 levels by implementing or continuing various cost-saving measures.

Explanation of Significant Deviations:

- 5400 IT Goods & Services Data storage change implemented in FY13 will realize full savings in FY14
- 5500 General Services Increase for vehicle maintenance as fleet ages
- 5550 Travel Reflecting increased costs due to more intensive Stage II mtgs
- 5600 Supplies Bulk stationery and folder orders which will last several years

RESOLUTION

A RESOLUTION BY THE VIRGINIA OUTDOORS FOUNDATION (VOF) BOARD OF TRUSTEES TO ADOPT THE VOF FISCAL YEAR (FY) 2014 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 2014; now, therefore, be it

RESOLVED by the Virginia Outdoors Foundation Board of Trustees this 27th day of June 2013, That the VOF Budget for Fiscal Year 2014 be, and is hereby, adopted as follows:

Virginia Outdoors Foundation GENERAL OPERATING BUDGET

unaudited

	Approved Budget for FY13	Estimated End of Year-FY13	% Change:	Proposed Budget for FY14	% Change:
Income					
4100 Unrestricted			-		
Contributions & Grants	95,000	54,000	43%	55,000	2%
4110 General Fund					
Appropriations	1,752,750	1,752,750	0%	1,752,750	0%
4120 Investment					
Earnings	750	1,200	60%	1,500	25%
4200 Recordation Fees	545,000	645,000	18%	650,000	1%
					-
4220 Cost Recoveries	14,500	26,400	82%	7,400	72%
4230 LPC Transfer Fees	600,000	600,000	0%	625,000	4%
Priority Spending					
Approved & Spent		113,100			
Total Income	3,008,000	3,192,450		3,091,650	
Total Income	3,008,000	3,192,450	6.1%	3,091,650	-3%
Expenses					

	<u>Approved Budget for FY13</u>	<u>Estimated End of Year-FY13</u>	% Change:	<u>Proposed Budget for FY14</u>	% Change:
5100 Personal Services	2,431,500	2,463,650	1%	2,473,880	0.4%
5300 Professional Services	75,000	115,400	54%	105,000	-9%
5400 IT Goods and Services	200,000	215,300	8%	182,250	15%
5500 General Services	41,000	31,400	23%	35,450	13%
5520 Telephone	30,000	50,500	68%	53,500	6%
5530 Insurance	4,500	4,300	-4%	4,500	5%
5540 Office Costs	142,000	148,600	5%	147,200	-1%
5550 Travel Expenses	34,000	31,000	-9%	34,700	12%
5560 Training and Development	10,000	12,300	23%	12,500	2%
5570 Outreach/Education	1,500	1,500	0%	1,500	0%
5575 Fundraising/Development	11,000	9,880	10%	10,000	1%
5600 Supplies & Materials	27,500	27,000	-2%	31,170	15%
Total Expenses	<u>3,008,000</u>	<u>3,110,830</u>		<u>3,091,650</u>	-1%
Capital Purchase-Vehicle		<u>23,430</u>			
Net Operating Income	<u>0.00</u>	<u>58,190.00</u>		<u>0.00</u>	

**Priority Spending Set
Aside- FY13 & FY14
less FY13 Spending
net**

400,000

-54,711345,289**Defense Fund Balance:****1,421,645**

ADOPTED by a vote of _____ for and _____ against.

ATTEST:

G. Robert Lee, Executive Director