

Virginia Outdoors Foundation Proposed FY16 Operating Budget

June 25th, 2015

	FY15 EOY Estimate	FY15 Approved Budget	% Differe nce	FY16 Operating Budget
Income				
4100 Unrestricted Contributions & Grants	84,000.00	45,000.00	87%	60,000.00
4110 General Fund Appropriations	1,752,750.00	1,752,750.00	0%	1,752,750.00
4120 Investment Earnings	750.00	1,500.00	-50%	1,000.00
4130 Miscellaneous Income	0.00			
4200 Recordation Fees	525,000.00	625,000.00	-16%	525,000.00
4220 Cost Recoveries	28,000.00	8,000.00	250%	7,500.00
4230 LPC Transfer Fees	750,000.00	625,000.00	20%	625,000.00
Priority Spending applied to current FY	100,000.00			
OAG/Other Legal Services from Defense Fund	82,000.00	70,000.00	17%	85,000.00
Total Income	\$ 3,322,500.00	\$ 3,127,250.00		3,056,250.00
Total Income	\$ 3,322,500.00	\$ 3,127,250.00	6%	3,056,250.00
Expenses				
5100 Personal Services	2,548,000.00	2,551,000.00	0%	2,540,000.00
5300 Professional Services	97,000.00	100,000.00	-3%	103,000.00
5400 IT Goods and Services	275,000.00	151,350.00	82%	150,000.00
5500 General Services	36,000.00	40,800.00	-12%	38,000.00
5520 Telephone	52,000.00	48,400.00	7%	52,000.00
5530 Insurance	6,500.00	5,550.00	17%	7,000.00
5540 Office Costs	118,000.00	120,650.00	-2%	128,000.00
5550 Travel Expenses	38,000.00	38,500.00	-1%	38,500.00
5560 Training and Development	10,000.00	15,000.00	-33%	15,000.00
5570 Outreach Events	16,500.00	5,000.00	230%	5,000.00
5575 Fundraising/Development	18,000.00	20,000.00	-10%	55,000.00
5580 Miscellaneous	500.00	0.00		0.00
5600 Supplies & Materials	35,000.00	31,000.00	13%	40,000.00
Total Expenses	\$ 3,250,500.00	\$ 3,127,250.00		3,171,500.00
Net Operating Income	\$ 72,000.00	\$ -		\$ (115,250.00)
Net Income	\$ 72,000.00	\$ -		\$ (115,250.00)

Non-Revenue or Expense Adjustments:

Legal Defense Fund

Released for Current FY Spending	(82,000)	(200,250)
Returned after Current FY:	72,000	0
Net Easement Defense Fund Balance	1,674,000	1,473,750

RESOLUTION

**A RESOLUTION BY THE VIRGINIA OUTDOORS FOUNDATION
BOARD OF TRUSTEES ADOPTING THE FISCAL YEAR (FY) 2016 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 Audit Committee, has prepared and submitted a Proposed Budget for Fiscal Year 2016; now, therefore, be it

RESOLVED by the Virginia Outdoors Foundation Board of Trustees this 25th day of June 2015, That the VOF Budget for Fiscal Year 2016 be, and is hereby, adopted as follows:

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Proposed FY16 Operating Budget**

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Released for Current FY				
Spending	(82,000)			(200,250)
Returned after Current FY:	72,000			0
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ADOPTED by a vote of

ATTEST:

Brett Glymph, Executive Director