



Preserving Virginia's scenic, natural, historic, recreational,
and open-space lands for future generations.

Proposed Fiscal Year 2017-2018 General Operating Budget

VOF's three main sources of revenue are the General Fund (GF) appropriations from the Commonwealth of Virginia, the \$1 Recordation fee (§ 58.1-812) applied to certain land records and the Land Preservation Credit (LPC) Transfer fees (§ 58.1-513). The GF appropriation has remained constant at \$1.75M since fiscal year 2011; the Recordation fees have averaged \$675,000 per year since 2005. The LPC Transfer fees on the other hand have declined from a high of \$1.4M in 2012 to an expected \$460,000 for 2017. To replace this declining revenue, the Baseline Documentation Report (BDR) and Easement Processing fees were created over the last two years yielding \$217,000 with an additional \$84,000 from the Complex Transaction fee for 2017 revenue.

At the same time, the Executive Director has worked to increase both the GF appropriation and the Recordation fees legislatively. In the recent Virginia General Assembly session, Brett was successful in expanding the instruments to which the \$1 Recordation fee is applied. This should result in an additional \$350-\$500,000 to VOF annually. With the VOF fees and the increased recordation fees, we will restore a large part of the lost LPC revenue. With the planned Strategic Planning process due to begin in mid-July through September, the budget proposes some initial spending increases but delays further increases until after the planning process.

The FY18 Proposed budget includes \$275,000 for VOF Cost Recoveries and an additional \$350,000 for the expanded Recordation fees. This increased funding allows us to fill several open positions immediately, to provide an overdue cost of living increase for all staff and to begin work on a new database, see detail below.

This additional funding allows the FY18 Proposed Budget to cover:

- 3% Cost of Living increase for all staff
- An increase to the employer match for the 401 plan
- Additional full and part time staff including:
 - New Finance Manager (F/T)
 - New Stewardship Assistant (P/T)
 - New Easement Assistant (F/T)

- Participation in a VISTA volunteer program- provides an additional Conservation Assistant in SWVA at a reduced price to VOF
- Strategic Planning process
- Phase I of TerraTrac, VOF's proposed integrated information system that will link existing databases and spreadsheets, communicate information through maps, create mechanisms to track projects and ongoing issues, as well as foster better information distribution to constituents, partners, and the general public. *

* Several years ago, VOF completed a comprehensive assessment of current activities and the information technology tools that would make the work more efficient and productive. The consultant team provided a "roadmap" to implement the update in several phases; the most significant cost is to develop a database. We have already made progress on Phase I and this additional funding will move us into Phase II of IV. To complete full implementation will take more funding which can be allocated as it is available in future years; work in this fiscal year will focus on discreet portions that can be completed for immediate use.

Virginia Outdoors Foundation

General Operating Budget

	Actual 5/31/2017	Estimate to 6.30	FY17 Approved	variance	Proposed FY18	variance
Revenue						
General Fund Appropriations	1,752,750	1,752,750	1,752,750	0.0%	1,752,750	0.0%
Recordation Fees	444,500	580,000	545,000	6.0%	930,000	41.4%
LPC Transfer Fees		462,000	400,000	13.4%	400,000	0.0%
Cost Recoveries	350,000	355,000	275,000	22.5%	275,000	0.0%
Unrestricted Contributions	78,000	80,000	65,000	18.8%	65,000	0.0%
Other	4,000	5,000	3,500	30.0%		
Total	2,629,250	3,234,750	3,041,250	6.0%	3,422,750	11.1%
Expenditures						
Personnel and Benefits	2,200,000	2,470,000	2,485,000	-0.6%	2,720,980	8.7%
Legal/Other Services	75,000	120,000	175,000	-45.8%	223,516	21.7%
Technology	128,300	145,770	145,000	0.5%	250,000	42.0%
General Goods/Services	154,802	185,000	187,250	-1.2%	190,000	1.4%
Office Costs	99,528	114,000	116,000	-1.8%	121,299	4.4%
Total	2,657,630	3,034,770	3,108,250	-2.4%	3,505,795	11.3%
Net Operating Income	-28,380	199,980	-67,000		-83,045	
Adjustments:						
Applied from/(returned to) Reserve/Defense Fund		-132,070	122,500		108,045	
Capital Purchases: Vehicles	-15,910	-67,910	-55,500		-25,000	
Total	-44,290	0	0		0	

Notes

- a- 2 mos delay in receipt of fees; 3 mos outstanding for year
- b- FY18 estimate for Rec. fees incl add'l \$350K for expanded instruments

RESOLUTION

VIRGINIA OUTDOORS FOUNDATION BOARD OF TRUSTEES RESOLUTION TO APPROVE THE FISCAL YEAR 2017-2018 GENERAL OPERATING 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 the 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 revenues; now, therefore, be it

RESOLVED by the Virginia Outdoors Foundation Board of Trustees this 22nd day of June 2017, That the Fiscal Year 2017-2018 Budget be approved.

ADOPTED by a vote of _____ for and _____ against

ATTEST:

Brett Christina Glymph, Executive Director