



## **Memorandum**

**To:**

**From:**

**CC:**

**Date:**

**Re:**

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# Virginia Outdoors Foundation

## Approved FY16 Operating Budget

September 24th, 2015

	FY15 EOY Estimate	FY15 Approved Budget	% Difference	FY16 Operating Budget
<b>Income</b>				
4100 Unrestricted Contributions & Grants	93,600.00	45,000.00	108%	60,000.00
4110 General Fund Appropriations	1,752,750.00	1,752,750.00	0%	1,752,750.00
4120 Investment Earnings	400.00	1,500.00	-73%	1,000.00
4130 Miscellaneous Income	0.00			
4200 Recordation Fees	555,000.00	625,000.00	-11%	525,000.00
4220 Cost Recoveries	31,300.00	8,000.00	291%	7,500.00
4230 LPC Transfer Fees	556,000.00	625,000.00	-11%	625,000.00
Priority Spending applied to current FY	100,000.00			
<b>OAG/Other Legal Services from Defense Fund</b>				
Total Income	\$ 3,171,050.00	\$ 3,127,250.00	17%	\$ 3,056,250.00
<b>Expenses</b>				
5100 Personal Services	2,549,690.00	2,551,000.00	0%	2,540,000.00
5300 Professional Services	93,000.00	100,000.00	-7%	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	116,000.00	120,650.00	-4%	128,000.00
5550 Travel Expenses	35,000.00	38,500.00	-9%	38,500.00
5560 Training and Development	9,000.00	15,000.00	-40%	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	0.00	0.00		0.00
5600 Supplies & Materials	27,000.00	31,000.00	-13%	40,000.00
<b>Total Expenses</b>	\$ 3,233,690.00	\$ 3,127,250.00		\$ 3,171,500.00
<b>Net Operating Income</b>	\$ (62,640.00)	\$ -		\$ (115,250.00)
<b>Net Income</b>	\$ (62,640.00)	\$ -		\$ (115,250.00)

FY15 revised down from June estimate of \$750k  
 FY16 expectations are lower than currently budgeted based on actual for FY15.

FY15 incl Priority Spending expenses offset in revenue

Non-Revenue or Expense Adjustments:  
 Legal Defense Fund  
 Released for Current FY Spending  
 Returned after Current FY:  
 Net Easement Defense Fund Balance

(82,000)	(200,250)
(62,640)	0
1,539,360	1,339,110

## Virginia Outdoors Foundation 5-year Outlook for Planning- General Operating Budget Sep-15

	FY14	FY15- Final, unaudited	% Change	FY16	% Change	FY17	% Change	FY18	% Change
<b>Income</b>									
40000 Land Conservation Program (LCP)									
40010 Contributions & Grants	50,414	93,600	46%	60,000	-56%	80,000	25%	90,000	11%
40040 Recordation Fees	513,193	555,000	8%	550,000	-1%	550,000	0%	550,000	0%
40050 Interest Income	1,455	400	-264%	500	20%	500	0%	650	23%
40080 General Fund Appropriation	1,752,750	1,752,750	0%	1,752,750	0%	1,752,750	0%	1,752,750	0%
4220 Cost Recoveries	33,402	31,300	-7%	12,500	-150%	15,000	17%	17,000	12%
4230 LPC Transfer fees	707,096	556,000	-27%	500,000	-11%	500,000	0%	450,000	-11%
Priority Spending Allocated	45,883	100,000	54%			0			
Legal Defense Fund Allocated	7,300	82,000	91%	85,000	4%	87,000	2%	90,000	3%
Proposed BDR Review fees						100,000		300,000	
<b>Total Income</b>	<b>3,111,493</b>	<b>3,171,050</b>	<b>2%</b>	<b>2,960,750</b>	<b>2%</b>	<b>3,085,250</b>	<b>2%</b>	<b>3,250,400</b>	<b>3%</b>
<b>Expenses</b>									
5120 Salaries & Benefits	2,511,400	2,549,700	2%	2,540,000	0%	2,590,800	2%	2,600,000	0%
5300 Professional Services	82,235	93,000	12%	103,000	10%	105,000	2%	107,000	2%
5400 IT Goods and Services	168,500	275,000	39%	150,000	-83%	165,000	9%	160,000	-3%
5500 Program Expenses	287,858	254,500	-13%	278,500	9%	278,500	0%	278,500	0%
5600 Materials & Supplies	28,000	27,000	-4%	40,000	33%	35,000	-14%	35,000	0%
5575 Fundraising/Development	11,500	34,500	67%	60,000	43%	20,000	-200%	20,000	0%
<b>Total Expenses</b>	<b>3,089,493</b>	<b>3,233,700</b>	<b>4%</b>	<b>3,171,500</b>	<b>-2%</b>	<b>3,194,300</b>	<b>1%</b>	<b>3,200,500</b>	<b>0%</b>
<b>Net Operating Income</b>	<b>22,000</b>	<b>(62,650)</b>		<b>(210,750)</b>		<b>(109,050)</b>		<b>49,900</b>	
<b>Net Income</b>	<b>22,000</b>	<b>(62,650)</b>		<b>(210,750)</b>		<b>(109,050)</b>		<b>49,900</b>	
<b>Non-Revenue or Expense Adjustments:</b>									
Legal Defense Fund									
Released for Current FY Spending	<b>(7,300)</b>	<b>(82,000)</b>		<b>(85,000)</b>		<b>(87,000)</b>		<b>(90,000)</b>	
Returned after Current FY:	<b>22,000</b>	<b>(62,650)</b>		<b>(210,750)</b>		<b>(109,050)</b>		<b>49,900</b>	
Net Easement Defense Fund Balance	1,684,700	1,540,050		1,244,300		1,048,250		1,008,150	
Priority Spending Set Aside	344,115	298,232		198,232		198,232		198,232	
less Current Year Spending	-45,883	-100,000		-148,232		-148,232		-148,232	
net	<b>298,232</b>	<b>198,232</b>		<b>50,000</b>		<b>50,000</b>		<b>50,000</b>	