



ASFPM Treasurer's Status Report 2019

Association of State Floodplain Managers

Treasurer Amanda Flegel, P.E., CFM

May 10, 2019



The Association of State Floodplain Managers continues to show strong financial growth. ASFPM closed the 2017-2018 budget year with a positive net income. The 2018-2019 budget year has included additional diversity in our assets. ASFPM continues to strengthen financial procedures and build toward long-term financial security.

The final numbers have been audited for the 2017/2018 fiscal year, which ended last June. Table 1 includes a summary of the revenue and expenses for the organization. The 2017/ 2018 budgeted income was \$3.8 million dollars to support our mission goals and objectives. Our total net assets, as reported by our annual audit, were \$2,217,787 at the end of our fiscal year. This is an increase of 25% from the previous year. Higher than projected membership income and careful spending resulted in an increase of over \$171,889 in our unrestricted net assets.

The 2019 projected annual budget is also looking strong. The budget was set to accommodate additional resources toward chapter support and expanding webinar training with a budgeted deficit of less than 1%. While it is too early to predict the total budget 2018/2019 performance, early spring reports indicate potential to surpass the projected budget for membership and certification income. Successful final months could result in yet another year of positive net income.

From my perspective—as a more recent addition to the board—the organization’s performance during the downturn of the economy in 2011 served to strengthen resolve and financial procedures in ASFPM leaders. During the period from 2013-2018, the organization followed a five-year plan to move out of structural deficit and to begin building reserves. The plan was successful and supplied the basis for strong fiscal performance during the two years I have served as treasurer. Membership and CFM income sources continue to grow. Income sources have become more diverse. The executive office and board carefully review expenses and ensure they support the goals and objectives while aiming for a balanced budget annually. External annual audits have been clean and ASFPM has increased transparency of our financial position with the release of the budget summary graphics in the annual report.

In March 2018, the organization’s multiple years of successful financial planning and income that surpassed the projected budget accumulated resulting in the transfer of \$400,000 to build our

investment funds. This paved the way for this year's strategic financial investment in the purchase of an executive office. This February, ASFPM purchased 8301 Excelsior Drive. The purchase of the office building is an asset to our financial portfolio, provides improved working space for our staff and offers options for expansion to accommodate resources such as a library. Also, the annual cost for the new building is currently estimated to come in below the previous rental costs. By owning rather than renting our national office, ASFPM has invested in its future and anticipates the new building will provide additional cost savings, outreach potential and financial opportunities. A summary of our investment in the years before the purchase and the current fiscal quarter is included in Figure 1 below.

A revised Long-Term Financial Plan is also in progress. The document is a list of financial goals and topics for consideration. The revised document is based on an earlier 2011 document that assisted with guiding the organization to many of the strong procedures currently in place. The document is envisioned to be a working document, a suggested to-do list, intended to provide a consistent direction for future financial reflection and efforts of the EO and board.

While I will transition out of the position of treasurer in July, I have confidence that the organization will be successful in building a reserve fund and ensure the ability of ASFPM to weather any future economic challenges. Budgeting the reserve funds may require fortitude as budgeting is always a balancing act. There is so much our organization is excited to accomplish in the upcoming years, but prioritizing future stability is also critical to our overall mission. My time as treasurer has left me confident that our leadership is prepared to maintain a balanced budget while rebuilding reserves and working toward the mission.

I would like to thank the EO for all the time spent with me answering questions and addressing my requests. Chad, Ingrid and Suzanne each spent hours supporting my efforts to fulfill my role. I have gained an increased appreciation for the EO staff and volunteers leading this organization. Passion and effort beyond what was required were displayed by so many. I look forward to staying involved in the organization well past my term as treasurer.

Table 1. Revenue and Expenses for the 2017/2018 fiscal year as reported in the annual audit.

Revenue and Other Support		
Membership dues	\$ 1,047,432	27.8%
CFM Program	\$ 517,834	13.7%
Flood Science Center grants, foundations	\$ 1,171,866	31.1%
Training: Conferences, Webinars, Workshops	\$ 1,011,934	26.8%
Investment Return	\$ 16,451	0.4%
Misc. Revenue	\$ 5,108	0.1%
Total revenue and other support	\$ 3,770,625	
Expenses		
Chapters & Member Serv	\$ 129,941	3.6%
CFM Program	\$ 139,276	3.9%
Science and Tool Develop	\$ 1,010,929	28.1%
Training: Conferences, W	\$ 685,869	19.1%
National and State Policy	\$ 521,886	14.5%
Outreach	\$ 94,387	2.6%
IT & Technology, Operatio	\$ 1,016,448	28.2%
Total expenses	\$ 3,598,736	

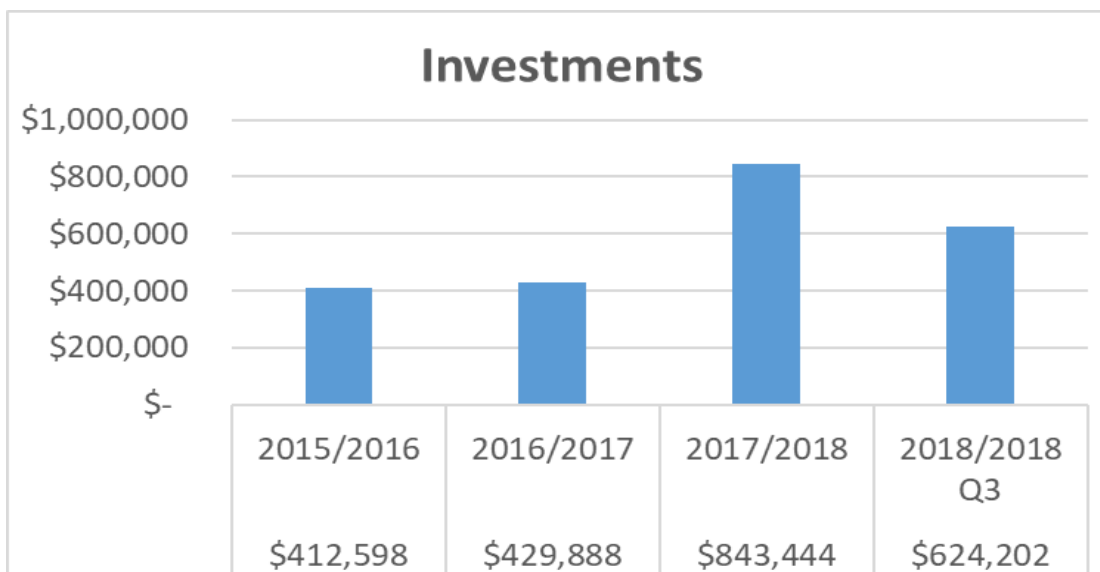


Figure 1. Investments in the last four years as reported in the annual audit. The 2018/2019 Quarter 3 figure is the total reported after purchase of the new office building.