

ASFPM Treasurer's Annual Report



Leslie Durham, P.E., Board Treasurer
April 24, 2017



Annual Conference—Kansas City, Missouri (2017)

2016-2017

GENERAL OVERVIEW

I am pleased to report that the Association of State Floodplain Managers, Inc. is operating on sound financial footing. ASFPM has grown its membership, the Certified Floodplain Manager's program continues to expand and the association has remained committed to representation of the membership on numerous ongoing policy initiatives.

In 2013, the Board of Directors adopted a 5-year deficit elimination/revenue enhancement plan to eliminate the association's structural deficit and build up financial reserves. The goal was to have a balanced budget in FY16 and then beginning in FY17 to build reserve funds while balancing the needs of the association. The FY18 budget adopted by the Board of Directors this week is the final budget of that 5-year plan designed to stabilize the budgets. Consistent with the goals of the plan and the budgets from FY16 and FY17, the association will be operating with a balanced budget in FY18. The FY18 budget also includes a plan to use our newly accrued revenues to maintain financial reserves and allocate some of these assets into existing investment accounts.

As reflected by our budget figures, ASFPM staff and volunteers have remained committed to financial responsibility with the association's resources. The FY17 3rd quarter financials indicate a considerable increase in net income over the same quarter last year. This increase in net income represents an increase in revenues and significant savings in the cost and expenses of the association. This is good news since these funds will be allocated in accordance with our plan to build back financial reserves. There are many variables associated with the end of the year finances, including the annual conference, CFM renewal cycle and project-related work that makes it difficult to predict the amount of the net income from the FY17 budget, but we have good reason to be optimistic that we will achieve our goals.

The FY18 balanced budget includes sufficient funding to support the priorities of the association, including the popular webinar training opportunities, ongoing updates to the website and increasing project workload. The response to the webinars continues to be strong, including the Planning and Information Exchange webinars ASFPM co-sponsors with the American Planning Association, and the newer Natural Floodplain Functions Alliance webinars ASFPM co-sponsors with the Association of State Wetland Managers. Progress continues to be made with creation of the online library portal, through the ASFPM Foundation special projects agreement, and in the overhaul of ASFPM's website. ASFPM plans to finish updating the floods.org website with a FY18 budget allocation. The association has also been working to transform the Science Services program by adding additional staff to support the backlog of projects and federal grants and rebranding the program to the Flood Science Center. By the end of

FY17 the project revenue from the Flood Science Center is anticipated to exceed expenses, making the program and staff expenditures self-sustaining.

As we begin to close out the FY17 budget cycle and enter the FY18 budget year, I have confidence in the association's financial future and renewed commitment to build up financial reserves. During the past year, the association's leadership has demonstrated they are prepared to meet challenges head on and poised to remain fiscally responsible while adjusting to the changing needs of the membership. Fulfilling the commitment of putting assets into reserves and investment funds will be challenging at times, but is a much-needed priority for the future financial stability of the association.

As I reflect on my term as treasurer on the Board of Directors, I have a renewed appreciation for the ASFPM staff and all the volunteers who spend countless hours writing and providing comments on reports, articles and policy discussions. I would like to give special thanks to **Chad Berginnis**, **Ingrid Wadsworth** and **Suzanne Gillingham** of the ASFPM executive office for their assistance and patience as we discussed monthly income, expenses and balance sheets throughout the year. I would also like to thank the national policy Pod facilitators, committee co-chairs and countless committee members who tirelessly volunteer their time, expertise and abilities to supporting the goals and objectives of the association.