ASFPM Treasurer
Annual Report

Annual Conference-Grand Rapids, Michigan

Karen L. McHugh, Treasurer
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ASFPM Treasurer Annual Report

Annual Conference-Atlanta, Georgia

I am pleased to report that for the second year in a row, the Association of State Floodplain Managers, Inc. is operating on sound financial footing. ASFPM is continuing to grow its membership; the Certified Floodplain Manager's program revenue exceeded expectations, and the organization continues to adjust to changing conditions and the needs of its members.

The FY16 budget year is the forth year in a five-year plan to enhance revenues. The plan's goal was to have a balanced budget in FY 16; beginning in FY 17 the objective was to build reserve funds while balancing the needs of the association with the cost of the resources to address those needs. The proposed FY 17 budget is balanced; however, it does not represent a significant step in building reserve funds as planned. While the budget is balanced, funds continue to support two of the Board’s priority projects: updating the ASFPM website and implementing the ASFPM library. The response to ASFPM webinars is very strong; as an answer to this demand the association increased its online subscription attendance numbers by upgrading the limit from 200 attendees to 1,000. A new game plan that incorporates these needed priority projects while further building our reserves would be most welcome.

The good news continues: From a budgetary standpoint, the Executive Office (EO) is looking better than it did in FY 15. As indicated in the Q3 report dated March 31, 2016, actual net income is $129,295, which is $85,576 higher than it was on the Q3 report dated March 31, 2015. The FY 16 budget calls for a $268 surplus. As it stands now, things look good for exceeding this goal, considering the many tricky variables associated with the end of the year, including the ASFPM Annual Conference, the CFM renewal cycle and project-related work.

ASFPM continues to improve the Annual Conference planning process in order to ensure that the budget is managed successfully and continues to be a viable source for important Association-related work.
FY16’s budget includes improvements such as a reduction of 30% in the rent of the association’s Washington, D.C. apartment due to relocation. It is still conveniently located near the D.C. Metro. However, the news is not all good: IT costs were up significantly due to purchasing licenses for servers and higher-than-anticipated repair costs for all IT infrastructure.

Noteworthy considerations driving the 2017 budget include the demand on ASFPM staff for policy work that includes the NFIP reauthorization, implementation of the 2012/2014 NFIP Reforms, Executive Order 13690 and the activities in Washington associated with it, and costs associated with other policy implementation areas, especially the demand for training activities.

Looking to the future, I have confidence in the organization’s fiscal future as we continue to adjust to conditions and to the needs of ASFPM members. As we continue to gain momentum, we’ll build on our strengths and respond with positive changes to any weaknesses, identify and meet threats head on, and always seek opportunities to improve.

As I complete my last year on the board as Treasurer, I truly appreciate all the ASFPM does as never before. I would like to give special thanks to Suzanne Gillingham, Chad Berginnis and Ingrid Wadsworth of the ASFPM Executive office staff for their assistance this year. I’d also like to thank the members, sponsors, volunteers, exhibitors and every one involved in this year’s conference.