



## MEMORANDUM

6/1/2026

To: Board of Trustees

From: Finance Director

Subj: **Proposed FY27 Budget Highlights**

### **Revenue: \$5,335,257**

FY27 represents a slight reduction in revenue based on declining Land Preservation Tax Credit (LPTC) number, flat General Fund Appropriation (GFA) and modest targets for investments and recordation.

- GFA: \$1.7M
- Recordation Fees: \$2.5M
- LPTC: \$172,507
- Investment Earnings: \$500k
- Cost Recoveries: \$350k
- Contributions: \$60k

### **Expenses: \$5,192,675**

Modest savings on overall expenses.

- Expenses consist of:
  - Salaries & Benefits – 80% of expenses
    - 42 F/T staff and 1 P/T
    - FY27 Budget includes a 1.5% raise in pay for current staff (except for staff who received compensation adjustment in the last 6 months).
    - Savings in personnel achieved through HR consultancy /contractual services and minor adjustment in staffing.
  - Contractual Services increased - contract with Virginia Tech for annual monitoring of federally funded easements & HR Mgmt services
  - Technology decreased – computer upgrade completed FY26
  - General Services – decreased
  - Training & Development increased – participation at LTA RALLY in Denver
  - Outreach/Education & VaULT Program – increased - 60<sup>th</sup> anniversary celebration
- Net Operating Income: \$142,582

**Virginia Outdoors Foundation  
Proposed Budget FY27**

	FY26	FY27	Variance between years
<b>Revenue</b>			
Unrestricted Contributions	46,000	60,000	30.43%
General Fund Appropriation	1,752,750	1,752,750	0%
Cost Recoveries	350,000	350,000	0%
Investment Earnings	325,000	400,000	23.08%
PTF Investment Earnings	100,000	100,000	0%
Recordation Fees	2,500,000	2,500,000	0%
LPC Stewardship Funds	375,000	172,507	-54%
<b>Total Income</b>	<b>\$ 5,448,750</b>	<b>\$5,335,257</b>	<b>-2.08%</b>
<b>Expenses</b>			
Personnel Services	4,299,114	4,107,675	-4.45%
Contractual Services	282,000	385,000	36.52%
Technology	284,000	250,000	-11.97%
General Services	390,000	350,000	-10.26%
Training & Development	30,000	40,000	33.33%
Outreach/ Education	25,000	35,000	40%
Vault Program	30,000	25,000	-16.67%
<b>Total Expenses</b>	<b>\$5,340,114</b>	<b>\$5,192,675</b>	<b>-2.76%</b>
<b>Net Operating Income</b>	<b>\$108,636</b>	<b>\$142,582</b>	
<b>Other Expenditures</b>	0	0	
<b>Net Income</b>	<b>\$108,636</b>	<b>\$142,582</b>	