

**EXECUTIVE DIRECTOR**

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BOARD OF DIRECTORS
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To: APCO Board of Directors
From: Derek K. Poarch, Executive Director
Subject: FY 2014/2015 Budget Transmittal
Date: April 25, 2014

The following contains the proposed budget for APCO for fiscal year 2014/2015 as developed by the Department Directors and Executive Offices. It is being sent to you for ease of reading in the same format as the monthly financial statements you have received this fiscal year. You will receive a budget presentation and request for approval of the budget proposal at your May 9 meeting in Arizona.

Highlights of the document include a balanced budget with a projected \$74,376 surplus. APCO overall revenues are projected to rise from \$10,164,314 this year to \$10,428,077 next year. Overall expenses are projected as a reduction next year from \$10,421,143 to \$10,353,701. The Events, Knowledge Management, Marketing, Administration and Government Relations Departments all project lowered department expenses for next year. Events and APCO Institute project increased net income next year.

A number of “true-ups” occur in this budget proposal including a recalibration of insurance costs by APCO employee, Executive Committee and Board travel raised by 3% over budgeted this year, minor tweaks in department travel after those line items were frozen this year as well as reassignment of costs within Marketing related to back end web maintenance, cybersecurity, hosting and payment card industry (PCI) compliance.

In the personnel area, all FTE positions are funded for the full year. As discussed during your January 2014 meeting, we are proposing a 3.5% increase in the salary line item with a proposed range of 0% to 4% for pay for performance. No monies have been included for bonuses as we propose to eliminate bonuses going forward in lieu of an expanded range in the pay plan. Additionally, we propose minor adjustments to our lower salaried employees to raise them to a more competitive pay scale.

I look forward to discussing this proposal in detail with you on May 9.

APCO International Inc.
Proposed Fiscal Year 2015 Budget Summary

	AFC	Institute	Events	Member	Knowledge Mgmt	Comm Ctr & 911	MarCom	Admin	Govt Relations	Board of Directors	Fiscal Agent	Projects Committees	FY 2015 Proposed	FY 2014 Approved	FY 2013 Actual
REVENUES	\$2,436,580	\$3,322,391	\$3,372,646	\$1,000,500	\$0	\$87,840	\$155,000	\$33,120	\$0	\$0	\$0	\$0	\$10,408,077	\$10,144,314	\$10,225,542.71
Fiscal Agent Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000	\$20,000	26,000.00
Total Revenue	\$2,436,580	\$3,322,391	\$3,372,646	\$1,000,500	\$0	\$87,840	\$155,000	\$33,120	\$0	\$0	\$20,000	\$0	\$10,428,077	\$10,164,314	10,251,542.71
EXPENSES															
Personnel	\$832,775	\$715,975	\$335,719	\$170,380	\$275,399	\$479,575	\$263,643	\$1,290,799	\$459,627	\$0	\$0	\$0	\$4,823,892	\$4,819,595	4,148,697.41
Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42,000	\$0	\$0	\$0	\$0	\$42,000	\$47,000	48,575.15
Regulatory Support	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000	\$0	\$0	\$0	\$150,000	\$150,000	144,937.97
Building / Facilities	\$15,300	\$5,100	\$1,920	\$804	\$1,860	\$1,620	\$3,600	\$428,495	\$2,700	\$0	\$0	\$0	\$461,399	\$385,400	427,569.00
Operating	\$426,443	\$851,145	\$125,665	\$50,760	\$108,305	\$50,203	\$317,425	\$281,049	\$14,230	\$0	\$0	\$0	\$2,225,225	\$2,222,510	2,275,643.22
Governance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$269,920	\$0	\$24,000	\$293,920	\$247,000	320,779.84
Conference	\$0	\$0	\$2,146,640	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,146,640	\$2,292,548	1,553,454.91
Proj/Comm/Grants	\$5,925	\$0	\$0	\$0	\$0	\$13,200	\$0	\$1,500	\$0	\$0	\$0	\$170,000	\$190,625	\$237,090	190,323.67
Fiscal Agent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$20,000	\$20,000	4,155.43
Total Expenses	\$1,280,443	\$1,572,220	\$2,609,944	\$221,944	\$385,564	\$544,598	\$584,668	\$2,043,843	\$626,557	\$269,920	\$20,000	\$194,000	\$10,353,701	\$10,421,143	9,114,136.60
Net Income (Loss)	\$1,156,137	\$1,750,171	\$762,702	\$778,556	(\$385,564)	(\$456,758)	(\$429,668)	(\$2,010,723)	(\$626,557)	(\$269,920)	\$0	(\$194,000)	\$74,376	(\$256,829)	1,137,406.11