

Financial

Revenues

GFOA Alberta – Policy Manual

Policy Type:
Financial

Number: 3.3.5

Policy Name:
Revenues

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Date of Last Amendment:

This revenue policy further defines the revenues of the Association in terms of Professional Development revenue, Investment revenue, Fundraising, Grants, Sponsorships and Membership Fees. The Board of Directors (Board) will confirm at budget time what the expected revenue sources will be for the upcoming year. Revenues will be segregated in the financial statements to reflect their source. (ie. Sponsorship will have its own line item in the revenue section).

Professional Development revenue – include all revenue for programs that GFOA Alberta develops and any revenues that GFOA Alberta receives as a result of partnerships. Partnership revenues will be defined in the partnership agreements prior to their execution.

Investment revenue – are the proceeds from current bank investments as well as the revenue received as a result of proceeds from partner shared investments. For further definition and details on the execution, the partnership agreement will be the source.

Fundraising – participation in raising of funds for the Association as a result of an intended event or program. All fundraising activities will be ethical and fit within the GFOA Alberta mandate and vision of the Association. All donations or sponsorships will be used for the purposes for which they are given. If necessary due to program or organizational changes, alternative uses will be discussed where possible.

Grants – are funds received from a funding body. The funders may provide spending requirements and the Association will stay within that mandate. Grant applications must be approved by the Board prior to accepting funds to maintain the organizational intent and to authorize the grant terms.

Sponsorship/Partnership – defined as a mutually beneficial exchange, whereby a sponsor receives a benefit in return for providing cash and/or products or services to GFOA Alberta. The following principals shall be followed:

- a. GFOA Alberta will consider forming mutually beneficial relationships with other organizations that advance the Association’s vision of inspiring quality leadership and professional financial management of municipal governments and is seen as the preeminent leader in municipal financial strategies, policies and practices.
- b. Unless otherwise specified, surpluses gained from sponsorships will be used to fund the general operations of the Association.

Annual Sponsorship Package

1. On an annual basis, the Annual Sponsorship Package (sample attached), as amended from time to time, will be sent to past and potential new sponsors.
2. In soliciting, evaluating, and/or endorsement for sponsorship, partnership, or other proposals from organizations, the following guidelines will be followed:
 - a. Sponsorship agreements will not in any way imply that GFOA Alberta has endorsed products or services,
 - b. Executive Director approval will be required for all sponsorships,
 - c. The membership list must protect the rights of the members and will not be distributed for promotional or marketing purposes.

Membership Fees – The membership fee structure of GFOA Alberta is established with a number of objectives in mind.

1. Fees should encourage finance professionals from all sizes of local governments to join and remain as Members.
2. The fee structure should encourage maximizing membership.
3. Fees will ensure priority access to GFOA Alberta Conferences and Professional Development.
4. Fees should be favourably compared to other competing associations.
5. Growth in membership – The fee structure should encourage added memberships in existing municipalities and foster new memberships.
6. Equitable fees between municipalities – The fees should be based on size of municipality and ability to pay, which is congruent with the international fee structure.