



ANNUAL REPORT

FISCAL
YEAR
2024

Measuring **NASBO's Impact**



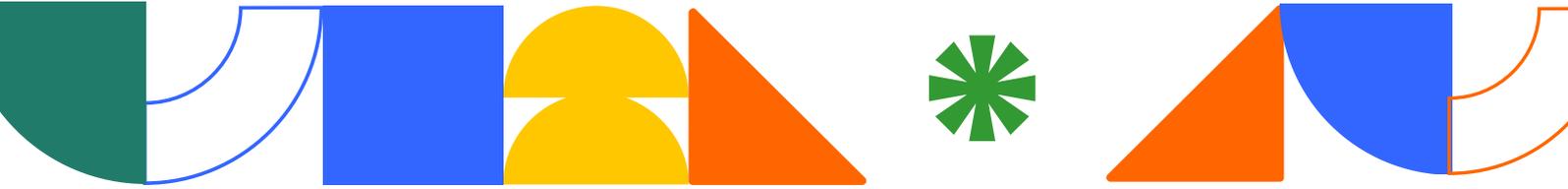


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About

For 80 years, the National Association of State Budget Officers (NASBO) has been the professional membership organization for state budget and finance officers. As the chief financial advisors to our nation's governors, NASBO members are influential decision makers in state government. They guide their states in analysis of budget options and formation of sound public policy.



Structure

NASBO is an independent, nonpartisan, nonprofit research and educational organization located in Washington, D.C. Regular members are the directors of state finance departments, the states' chief budget officers, and their deputies. All other staff members in state budget offices are Associate members.

NASBO encourages everyone interested in state budget issues to sign up to receive our weekly e-publications, utilize our data and fiscal publications, and attend our meetings to network and gain valuable information on state finances.



Mission

- Improve the quality and availability of information to state budget offices
- Provide opportunities to share practices across states and territories
- Provide training and research information through publications and seminars
- Work with and assist state groups, such as the National Governors Association, in the development and implementation of policy positions on state fiscal issues



2024-2025

Executive Committee



Dave Thurman, TN
President



Alexis Sturm, IL
President-Elect



Kim Murnieks, OH
Past-President



Kristin Walker, NC
Member-At-Large



Erika Li, CA
Member-At-Large

Regional Directors



Ternisa Hutchinson, LA
Southern



Michael Maul, VA
Southern



Duncan Evans, UT
Western



Bran Shim, MA
Eastern



Natalie Krug, PA
Eastern



Ahna Minge, MN
Midwestern



Adam Proffitt, KS
Midwestern

Past Executive Committee 2023-2024

President

Kim Murnieks, Ohio

President-Elect

Dave Thurman, Tennessee

Past-President

Lauren Larson, Colorado

Members-at-Large

Kristin Walker, North Carolina
Ben Lukens, Pennsylvania

Eastern

Regional Directors

Bran Shim, Massachusetts
Gregory Messner, Connecticut

Southern

Regional Directors

Michael Maul, Virginia
Ternisa Hutchinson, Louisiana

Midwestern

Regional Directors

Zac Jackson, Indiana
Dan Haug, Missouri

Western

Regional Directors

Duncan Evans, Utah
Erika Li, California

A Letter From **NASBO PRESIDENT**

Dave **Thurman**



In our role, we serve as valued financial advisors and are leaned on to give sound guidance to help shape, fund and execute the programs and policy ideas of our state governors. We are charged to develop complex financial plans while navigating a growing environment of change and uncertainty. It's extremely beneficial to have an organization, like NASBO, that can bring together our peers, as well as national experts, to discuss, share and understand this atmosphere of change.

We are very fortunate to have NASBO to give us a forum to interact with others that share our same challenges but also give us a platform to voice our concerns with federal leaders if needed as they create and administer federal policy. With NASBO, we can network with others to share ideas and solutions that can be taken back to our states.

I highly encourage everyone to get involved and engaged with all that NASBO has to offer. Your participation can provide enrichment to you as well as your staff. In addition to the annual, spring and fall meetings, NASBO offers webinars throughout the year on numerous topics that makes participation easy. The specialized training for new and seasoned analysts offered each year are helpful in building a 'deeper bench' of analysts and subject matter experts in your state.

Supporting NASBO's work through your membership is appreciated. It truly is a great resource for you and your office to learn and grow.

I look forward to another great year of collaboration, learning and professional growth in 2025.

Dave Thurman,

NASBO President, 2024-2025

State Budget Director, Tennessee Department of Finance & Administration



A note from

OUR EXECUTIVE DIRECTOR

Shelby Kerns

As Executive Director of the National Association of State Budget Officers (NASBO), I am proud to present this year’s annual report, highlighting our continued commitment to supporting state budget professionals. Because of you, NASBO remains a trusted resource of timely data and analysis, and a venue for cooperation and professional development. We remain committed to strengthening and supporting state and territory fiscal leaders including budget directors, analysts, and staff.

Let us know how we can best serve you!

★ Meet the Team ★



Brian Sigritz
Director of State
Fiscal Studies



Kathryn White
Director of Budget
Process Studies



Leah Wavrunek
Senior
Policy Analyst



Meagan Rhodes
Training Coordinator &
Fiscal Policy Analyst



Lauren Cummings
Chief Operating
Officer



Brukie Gashaw
Membership &
Creative Lead



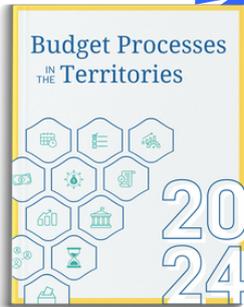
Ben Carpenter
Communications
Coordinator



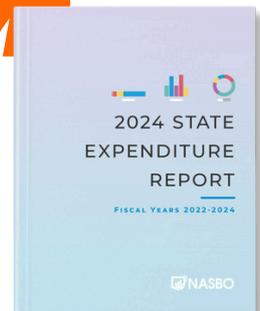
Ruth Ann Hultman
Controller

A YEAR OF WINS

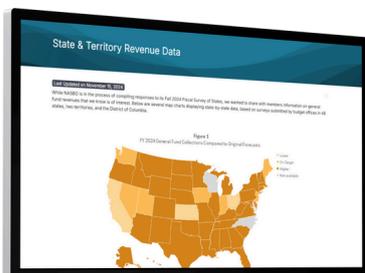
Projects We're Proud to Show Off



NASBO released **Budget Processes in the Territories**, a new report exploring how budgets are developed in Puerto Rico, Guam, and the U.S. Virgin Islands. NASBO is a leader in providing data on U.S. territories.



The **State Expenditure Report** received a makeover, reformatting the layout for better readability, enhancing charts for clearer insights, and refining data presentation to make key trends more accessible.



State Revenue Maps

NASBO compiled data on general fund revenue performance in FY 2024 and projected growth for FY 2025, based on Spring and Fall 2024 Fiscal Survey responses from states and territories.

Gubernatorial Transition Series

In preparation of 2024 gubernatorial elections, NASBO hosted a series of calls to support state budget office staff. This provided an opportunity for members to share insights and ask questions of each other.



OUR MINDS COMBINED

Working With Peers



NASBO partnered with the Kem C. Gardner Policy Institute to release **Fiscal Contrast: An Analysis of State and Federal Fiscal Processes**, a joint paper examining the key differences between state and federal budget processes. The report explores how the fiscal roles of federal, state, and local governments vary and interact within our federalism system and the implications for budget processes. It also seeks to promote greater understanding between the federal government and states about their differing processes to strengthen the federal-state fiscal relationship.

[LEARN MORE >>](#)

Joint Study: State-IRS Coordination for Disaster Tax Extensions

Project with National Academy of Public Administration (NAPA)



Background

States may not be aware that the Internal Revenue Service (IRS) can – and in certain disasters is required to – extend the federal tax filing deadline. Two notable examples are in response to COVID-19 in 2020 and in response to multiple disasters in California in 2023.

Project

The goal of the study is to improve understanding of when extensions may occur and the options available to states for responding. Additionally, it aims to educate the IRS on the impact of these extensions on state revenues, forecasting, and operations.

EMPOWERING MEMBERS

Collaboration in Action

Along with in-person meetings, NASBO hosted webinars and calls on the following topics.

On average **25 states** and territories attended member virtual events.

➤ **Federal Funds
Reporting Group**

➤ **Data & Evidence in
Budgeting**

➤ **Health & Human
Services**

➤ **Recruitment &
Retention**

➤ **Grants Management
Systems**

➤ **Potential Federal
Shutdown**

➤ **State Budget
Systems**

➤ **Gubernatorial
Transitions**

➤ **Bridging
Generational Gaps**

➤ **Public Safety**



"NASBO provides invaluable support to state budget officers and state budget team members."

Joe Morrissette
North Dakota Director

Connect & Engage

MAKING A REAL IMPACT



➤ Outreach to U.S. Treasury

NASBO communicated technical reporting challenges to U.S. Treasury on behalf of states and territories to facilitate timely and accurate reporting.

Staff also provided an update on the status of state and territory CRF Desk Reviews.

➤ Welcoming New Members

NASBO's new member welcome plan includes association information and outreach efforts from current members to warmly welcome recently appointed Budget Directors.

Since July 2023 NASBO has welcomed **18 new Budget Directors**.



➤ Meeting Takeaway Sheets

Takeaway documents summarize meeting sessions and are shared with the entire membership. NASBO staff compile key lessons and challenges shared by state budget officers.

- Coronavirus Relief Fund Audits
- Managing One-Time Funds
- Budget Office Use of Artificial Intelligence



Representing BUDGET OFFICES

Let's Talk State Budgets

Hosted the 2nd public webinar featuring NASBO leadership sharing insights on current state fiscal conditions.

283
attendees



Record Member Attendance

The 2024 Annual Meeting in Nashville, Tennessee marked the highest attendance for any NASBO meeting in history.

217
attendees



Presentations

NASBO staff educated external groups on state budget conditions.

29



State Office Visits

Over the year NASBO staff visited budget offices to learn more about current issues in states and share NASBO resources.

9



NASBO Goes Global

2024-2025 NASBO President Dave Thurman (TN) represented states and territories at the 20th Annual Meeting of the Network on Fiscal Relations at the Organization for Economic Cooperation and Development (OECD) conference.

Increased LinkedIn Presence

NASBO has seen a boost in LinkedIn engagement, driven by its efforts to highlight members and promote state and territory budget office job openings.

+500
followers



Follow us
on LinkedIn



"Always great meetings – on point session topics and invaluable networking!"
– Meeting attendee



FINANCIAL STATEMENT

NASBO FY2024 financials. (July 1, 2023 to June 30, 2024)

Revenue

Membership Dues	\$1,384,900
Grants and Contributions	\$599,000
Investment Income, Net	\$355,870
Conferences and Meetings	\$181,535
Other Income	\$11,899

Total Revenue **\$2,533,204**

Expenses

Member Services & Technical Assistance	\$1,304,788
Training & Development	\$594,559
General & Administrative	\$474,013

Total Expenses **\$2,373,360**

Net Assets, Year End

Change in Net Assets	\$159,844
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NASBO is a tax-exempt 501(c)3 organization eligible to receive tax-deductible contributions in accordance with IRS Code section 170.



**The National Association of State
Budget Officers**



 www.nasbo.org

 nasbo-direct@nasbo.org

444 North Capitol Street, NW, Suite 642
Washington, DC 20001

