



To: Executive Committee
From: Ryan Rauschenberger, Treasurer
Date: May 4, 2016
Subject: The FY 2017 Budget

I. Commission Budget Process

Each year at a meeting or teleconference held in May, the Executive Committee sets the fee levels for major programs:

- Membership assessments for compact members and sovereignty members,
- Audit fees for Joint Audit Program States, and
- Nexus fees for National Nexus Program states.

The Executive Committee may at this time, as at any other, consider special requests for expenditures, the establishment or modification of appropriated funds (funds dedicated to a particular purpose) or the authorization of fees for special projects.

This is also the time when the Executive Committee reviews and approves the expenditures budget for FY 2017, subject to any major issues developing between now and the Annual Commission Business Meeting. If anything like this were to occur, then the proposed budget could be revised and a teleconference meeting of the Executive Committee could be held before the July 27th Commission meeting.

If both the fees part of the budget and the expenditures part of the budget are approved, there would be no need (*based on what is now known*) for any additional budget related meetings of the Executive Committee before the ratification of the FY 2017 budget by the Commission on July 27th in Kansas City, Missouri.

II. Commission Fee Structure

General Membership Assessment (Compact & Sovereignty Members)

The general membership assessment (GMA) finances the uniformity, research, legal and administrative support for programs, legislative efforts and both federal and state levels, litigation and amicus curiae support for states, and other activities of the Commission as well as supporting the annual conference.

The total membership assessment is set to cover the above activities and departments. Then the total membership assessment is distributed to the states according to a formula in the Multistate Tax Compact whereby 10 percent of the fees are divided on an equal basis, and 90 percent on the basis of relative shares of certain state and local revenues (as specified in Art. VI, Sec. 4(b) of the Compact). The state and local revenues are determined using information from the U.S. Bureau of the Census.

Joint Audit Program Fees

The audit fees support the audit services provided to states through the Joint Audit Program.

Overall audit fees are set on a reimbursement basis to cover the costs of operating the program. They are distributed among the states by a schedule approved by the Executive Committee. The distribution of the fees among participating states is based on a long-range schedule of fee changes adopted in May 1991.

States participating in both income and sales tax audits pay a base fee amount that is equal for each state and is based on a cost reimbursement method. States participating in only income or sales tax audits pay an amount equal to 60 percent of the base fee amount for participating in both types of audits. States that are not compact or sovereignty members also pay an additional 20 percent general operations support fee. Those participating states which are among the 10 smallest states (including the District of Columbia) by population are given a 10% reduction in audit fees.

National Nexus Program Fees

Nexus fees support the compliance activities of the National Nexus Program.

Total nexus fees are set to cover the costs of operating the program. The nexus fees are apportioned among participating states according to a formula whereby 60 percent of the costs are divided on an equal basis, and 40 percent on the basis of relative shares of state tax revenues of participating states (obtained from the Bureau of the Census). States participating in only the income or sales tax aspects of the program pay 60 percent of the equal share, but otherwise pay the 40 percent component just as those participating in both.

Nexus fees are also capped such that no state pays more than five percent of the total program fees. States that are not compact or sovereignty members also pay an additional 20 percent general operations support fee.

Training Fees

These are set on a full cost recovery basis in accordance with the direction of the Executive Committee.

III. The FY 2017 Budget

Revenues

Fee increases are requested for FY 2017 (as compared to FY 2016 fee levels):

Membership Assessments:	2.0% (calculated on the total assessments)
Audit Program Fees:	2.0% (calculated on the base audit fee)
Nexus Program Fees:	0.0% (calculated on the total Nexus fees)

These requested fee increase percentages for FY 2017 for all of the above fees were previously projected at 2.0% within the FY 2016 approved budget document.

Issues or comments affecting fee levels:

- **General Operations Support Fee**

This 20% fee is added to the Joint Audit Program fee and National Nexus Program fee for states which are neither a Compact nor Sovereignty member. This amount is assessed on non-Compact and non-Sovereignty members to support the general operations of the Commission. As such this amount is transferred from either the Audit Program or the Nexus Program to support the General Operations of the Commission. For FY 2017 the amount of general operations support fees are \$217,845 from the Audit Program and \$66,485 from the Nexus Program. These fees help mitigate the need for additional increases in the total Membership fees.

- **Iowa, Pennsylvania, and Rhode Island Participation in the Audit Program**

FY 2015 was the first year of the three year phase-in period for the participation of Iowa, Pennsylvania, and Rhode Island in the Joint Audit Program. The audit fee

level for these states was set at 35% of the fully phased-in fee amount for FY 2015 and 75% of the fully phased-in fee amount for FY 2016. In FY 2017 the audit fee for these states will be set at the fully phased-in audit fee level in accordance with the contracts with these states.

- **Delaware and New Hampshire Participation in the Audit Program**

FY 2016 was the first year of the three year phase-in period for the participation of Delaware and New Hampshire in the Joint Audit Program. The audit fee level for these states was set at 35% of the fully phased-in fee amount for FY 2016 and 75% of the fully phased-in fee amount for FY 2017. In FY 2018 the audit fee for these states will be set at the fully phased-in audit fee level in accordance with the contracts with these states.

Expenditures

In general, the requested expenditure amounts in the attached requested FY 2017 budget reflect a continuation of current activities.

The most important factors affecting the expenditures budget are as follows:

1. The FY 2017 requested expenditures total of \$7,093,415 1.3% more than the FY 2016 approved expenditures of \$7,001,404. This expenditure request is substantially a same services / same positions continuation request.
2. An estimated 5.0% health insurance premium increase. [The CareFirst health insurance plan year begins September 1].
3. A proposed 2.0% overall salary adjustment.
4. A \$50,000 amount has been included in the administrative services budget to help offset the cost of the advisory fees for the MTC Defined Contribution Plan and MTC Deferred Compensation Plan. Currently this financial advisory fee amount is deducted *prorata* from the participant accounts. The MTC Defined Contribution Plan is in lieu of Social Security (the Commission is not a FICA shop).

Staffing Levels as budgeted for FY 2017 are as follows:

	<u>FTEs</u>
General Operations (Executive, Legal, Legislative, and Policy & Research)	5.81
Audit Program	27.97
Training & Education	.66
Nexus Program	4.50
Administration (Information Technology and General Administration)	<u>6.00</u>
TOTAL	44.94

Staff time is allocated to and charged to Training & Education as staff performs duties associated with the various schools (Nexus schools, Statistical Sampling schools, *etc.*).

IV. The FY 2018, FY 2019, and FY 2020 Budget Projections

Revenue Increases

The percentage fee increases projected for fiscal years *beyond* the FY 2017 budget year are:

Description	FY 2018	FY 2019	FY 2020
Membership Assessments	2.00%	2.00%	2.00%
Audit Program Fees	2.00%	2.00%	2.00%
Nexus Program Fees	1.00%	2.00%	2.00%

Expenditure Increases

The percentage increases used for each annual expenditure increase shown *beyond* the FY 2017 budget year are:

Description	FY 2018	FY 2019	FY 2020
Salaries and Retirement	2.00%	2.00%	2.00%
Employee Insurance	5.00%	5.00%	5.00%
Other Operating Expenses	3.00%	3.00%	3.00%

Note that a substantial portion of “Employee Insurance” is group health insurance for which large annual rate increases may occur each year.

Multistate Tax Commission

Fiscal Year 2017 Budget



MULTISTATE TAX COMMISSION

Maximizing the synergies of multi-state tax cooperation

May 2016

Table of Contents

BUDGET SUMMARY – REVENUES AND EXPENSES.....	1
REVENUE / MEMBER ASSESSMENTS – COMPACT & SOVEREIGNTY MEMBER STATES.....	2
APPORTIONMENT OF 2016/2017 MEMBERSHIP ASSESSMENTS.....	3
AUDIT PROGRAM FEES.....	4
NEXUS PROGRAM FEES.....	5
REVENUES BY PROGRAM AND BY TYPE.....	6
REVENUES – GENERAL OPERATIONS.....	7
REVENUES – AUDIT & NEXUS PROGRAMS.....	8
APPROPRIATED FUND BALANCES – STATEMENT OF CHANGES.....	9
RESTRICTED FUND BALANCES – STATEMENT OF CHANGES.....	10
FUND BALANCE SUMMARY.....	11
EXPENDITURES SUMMARY - BY PROGRAM AND BY TYPE.....	12
EXPENDITURES DETAIL - BY PROGRAM AND TYPE.....	13
GENERAL OPERATIONS PROGRAM EXPENDITURES	14
TRAINING & EDUCATION PROGRAM EXPENDITURES	16
AUDIT PROGRAM EXPENDITURES	17
ADMINISTRATIVE SERVICES EXPENDITURES	18

BUDGET SUMMARY - REVENUES AND EXPENSES

DESCRIPTION	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED	PROJECTED
General Operations Program - Revenues	1,776,956	1,758,009	1,708,515	1,737,943	1,763,071	1,754,048	1,787,421
- Expenses	(1,841,170)	(1,752,886)	(1,567,822)	(1,732,938)	(1,763,412)	(1,741,564)	(1,787,606)
Surplus/Deficit - General Operation	(64,214)	5,123	140,693	5,005	(341)	12,484	(185)
Training and Education - Revenues	286,926	215,800	161,608	174,400	179,632	185,022	190,571
- Expenses	(289,255)	(217,268)	(144,351)	(173,693)	(178,847)	(184,016)	(189,356)
Surplus/Deficit - Training & Education	(2,329)	(1,468)	17,257	707	785	1,006	1,215
Audit Program - Revenues	4,208,274	4,226,698	4,087,243	4,383,245	4,529,175	4,618,000	4,712,050
- Expenses	(4,053,854)	(4,223,937)	(4,032,261)	(4,383,095)	(4,459,004)	(4,587,294)	(4,711,193)
Surplus/Deficit - Audit	154,420	2,761	54,982	150	70,171	30,706	857
Nexus Program - Revenues	797,921	813,801	813,801	814,051	822,191	838,635	855,408
- Expenses	(836,174)	(807,313)	(659,019)	(803,689)	(824,284)	(837,497)	(853,967)
Surplus/Deficit - Nexus	(38,253)	6,488	154,782	10,362	(2,093)	1,138	1,441
Arm's Length Service Adjustment Project - Revenues	55,885	0	14,079	0	0	0	0
- Expenses	(55,885)	0	(14,079)	0	0	0	0
Surplus/Deficit - Arm's Length Service Adjustment Project	0	0	0	0	0	0	0
TOTAL OPERATIONS -							
- Revenues	7,125,962	7,014,308	6,785,246	7,109,639	7,294,069	7,395,705	7,545,450
- Expenses	(7,076,338)	(7,001,404)	(6,417,532)	(7,093,415)	(7,225,547)	(7,350,371)	(7,542,122)
Surplus/Deficit - Total All Programs	49,624	12,904	367,714	16,224	68,522	45,334	3,328

REVENUE/ MEMBERSHIP ASSESSMENTS - COMPACT & SOVEREIGNTY MEMBER STATES							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Alabama	47,124	48,477	48,477	48,765	49,740	50,735	51,749
Alaska	11,480	10,343	10,343	10,129	10,331	10,538	10,749
Arkansas	41,595	41,670	41,670	42,140	42,982	43,842	44,719
Colorado	63,558	64,981	64,981	70,473	71,882	73,320	74,786
District of Columbia	20,272	22,585	22,585	22,477	22,927	23,385	23,853
Georgia	102,157	104,091	104,091	104,367	106,454	108,583	110,754
Hawaii	27,245	30,339	30,339	31,859	32,496	33,146	33,808
Idaho	19,905	19,997	19,997	20,497	20,907	21,325	21,751
Kansas	41,279	43,722	43,722	43,149	44,012	44,892	45,790
Kentucky	51,949	52,193	52,193	51,834	52,870	53,928	55,006
Louisiana	36,884	36,795	36,795	36,827	37,564	38,315	39,081
Michigan	102,739	99,529	99,529	100,127	102,129	104,172	106,255
Minnesota	81,236	83,141	83,141	86,941	88,679	90,453	92,262
Missouri	64,093	66,637	66,637	66,232	67,557	68,908	70,286
Montana	10,821	11,248	11,248	12,085	12,326	12,573	12,824
New Jersey	126,790	122,959	122,959	127,163	129,705	132,300	134,945
New Mexico	29,131	29,626	29,626	29,120	29,702	30,296	30,902
North Dakota	14,005	16,162	16,162	17,937	18,296	18,662	19,035
Oregon	39,967	40,335	40,335	41,478	42,308	43,154	44,017
Texas	183,899	198,332	198,332	202,517	206,567	210,698	214,911
Utah	33,984	34,256	34,256	35,744	36,458	37,188	37,931
Washington	79,446	77,583	77,583	79,023	80,603	82,215	83,859
West Virginia	23,691	23,300	23,300	23,019	23,479	23,949	24,428
TOTAL	1,253,250	1,278,300	1,278,300	1,303,900	1,329,975	1,356,575	1,383,700

04-May-16 02:12:24 PM

APPORTIONMENT OF 2016/17 MEMBERSHIP ASSESSMENTS

	STATES' FISCAL 2013 REVENUES UNDER COMPACT (THOUSANDS)	% OF TOTAL	EQUAL SHARE OF 10%	APPORTIONED SHARE OF 90%	TOTAL SHARE 2016/17 PROPOSED
Alabama	8,193,601	3.672%	5,669	43,096	48,765
Alaska	847,873	0.380%	5,669	4,460	10,129
Arkansas	6,933,959	3.108%	5,669	36,470	42,140
Colorado	12,320,795	5.522%	5,669	64,803	70,473
District of Columbia	3,195,666	1.432%	5,669	16,808	22,477
Georgia	18,764,916	8.410%	5,669	98,697	104,367
Hawaii	4,979,295	2.232%	5,669	26,189	31,859
Idaho	2,819,161	1.264%	5,669	14,828	20,497
Kansas	7,125,953	3.194%	5,669	37,480	43,149
Kentucky	8,777,097	3.934%	5,669	46,165	51,834
Louisiana	5,923,954	2.655%	5,669	31,158	36,827
Michigan	17,958,842	8.049%	5,669	94,458	100,127
Minnesota	15,451,808	6.926%	5,669	81,272	86,941
Missouri	11,514,636	5.161%	5,669	60,563	66,232
Montana	1,219,729	0.547%	5,669	6,415	12,085
New Jersey	23,099,019	10.353%	5,669	121,493	127,163
New Mexico	4,458,582	1.998%	5,669	23,451	29,120
North Dakota	2,332,431	1.045%	5,669	12,268	17,937
Oregon	6,808,205	3.051%	5,669	35,809	41,478
Texas	37,425,875	16.774%	5,669	196,848	202,517
Utah	5,717,942	2.563%	5,669	30,075	35,744
Washington	13,946,459	6.251%	5,669	73,354	79,023
West Virginia	3,298,611	1.478%	5,669	17,350	23,019
TOTAL	223,114,409	100.000%	130,390	1,173,510	1,303,900

Revenue Source: U.S. Bureau of the Census, State and Local Government Finances, Fiscal Year 2013; <http://www.census.gov/govs/local/>

04-May-16

02:12:24 PM

TOTAL AUDIT FEES - MTC JOINT AUDIT PROGRAM							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED	PROJECTED
Alabama	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Alaska	109,755	111,942	111,942	<i>114,210</i>	116,505	118,800	121,230
Arkansas	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Colorado	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Delaware		0	47,016	<i>102,789</i>	139,806	142,560	145,476
District of Columbia	182,925	186,570	186,570	<i>190,350</i>	194,175	198,000	202,050
Georgia	121,950	124,380	124,380	<i>126,900</i>	129,450	132,000	134,700
Hawaii	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Idaho	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Iowa	51,219	111,942	111,942	<i>152,280</i>	155,340	158,400	161,640
Kansas	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Kentucky	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Louisiana	121,950	124,380	124,380	<i>126,900</i>	129,450	132,000	134,700
Massachusetts	240,216	248,760	0	0	0	0	0
Michigan	203,250	0	0	0	0	0	0
Missouri	121,950	124,380	124,380	<i>126,900</i>	129,450	132,000	134,700
Montana	109,755	111,942	111,942	<i>114,210</i>	116,505	118,800	121,230
Nebraska	146,340	149,256	149,256	<i>152,280</i>	155,340	158,400	161,640
New Hampshire	0	0	27,426	<i>102,789</i>	139,806	142,560	145,476
New Jersey	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
New Mexico	121,950	124,380	124,380	<i>126,900</i>	129,450	132,000	134,700
North Dakota	182,925	186,570	186,570	<i>190,350</i>	194,175	198,000	202,050
Oregon	121,950	124,380	124,380	<i>126,900</i>	129,450	132,000	134,700
Pennsylvania	51,219	111,942	111,942	<i>152,280</i>	155,340	158,400	161,640
Rhode Island	46,097	100,748	100,748	<i>137,052</i>	139,806	142,560	145,476
Tennessee	243,900	248,760	248,760	<i>253,800</i>	258,900	264,000	269,400
Utah	203,250	207,300	207,300	<i>211,500</i>	215,750	220,000	224,500
Washington	20,000	20,000	20,000	<i>20,000</i>	20,000	20,000	20,000
West Virginia	121,950	124,380	124,380	<i>126,900</i>	129,450	132,000	134,700
Wisconsin	243,900	248,760	248,760	<i>253,800</i>	258,900	264,000	269,400
TOTAL	4,392,451	4,449,172	4,274,854	<i>4,601,090</i>	4,763,048	4,856,480	4,955,408
Base Audit Fee (2-Tax)	203,250	207,300	207,300	211,500	215,750	220,000	224,500
					04-May-16		02:12:24 PM

	TOTAL FEE REVENUE - NATIONAL NEXUS PROGRAM						
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED	PROJECTED
Alabama	20,469	20,765	20,765	20,676	20,883	21,300	21,726
Arizona	27,116	27,566	27,566	27,080	27,351	27,898	28,456
Arkansas	19,585	19,956	19,956	20,043	20,243	20,648	21,061
Colorado	21,397	22,114	22,114	22,277	22,500	22,950	23,409
Connecticut	29,457	29,977	29,977	29,612	29,908	30,506	31,116
District of Columbia	17,350	17,639	17,639	17,860	18,039	18,399	18,767
Florida	42,315	42,956	42,956	42,998	43,428	44,297	45,182
Georgia	25,211	25,917	25,917	25,768	26,026	26,546	27,077
Hawaii	18,511	19,094	19,094	18,995	19,185	19,569	19,960
Idaho	17,205	17,620	17,620	17,640	17,816	18,173	18,536
Iowa	23,907	24,517	24,517	24,335	24,578	25,070	25,571
Kansas	19,625	19,942	19,942	19,694	19,891	20,289	20,695
Kentucky	21,210	21,535	21,535	21,581	21,797	22,233	22,677
Louisiana	20,600	20,898	20,898	21,064	21,275	21,700	22,134
Maryland	30,107	30,842	30,842	31,171	31,483	32,112	32,755
Massachusetts	34,857	35,435	35,435	36,011	36,371	37,099	37,841
Michigan	28,663	29,079	29,079	28,661	28,948	29,527	30,117
Minnesota	27,189	27,369	27,369	28,322	28,605	29,177	29,761
Missouri	21,715	22,035	22,035	21,965	22,185	22,628	23,081
Montana	10,422	10,701	10,701	10,680	10,787	11,003	11,223
Nebraska	21,366	21,946	21,946	21,998	22,218	22,662	23,116
New Hampshire	12,231	12,550	12,550	12,481	12,606	12,858	13,115
New Jersey	31,881	32,563	32,563	32,555	32,881	33,538	34,209
New Mexico	18,213	18,529	18,529	18,775	18,963	19,342	19,729
North Carolina	34,792	35,346	35,346	34,747	35,094	35,796	36,512
North Dakota	18,573	18,626	18,626	19,043	19,233	19,618	20,010
Oklahoma	24,634	24,882	24,882	24,907	25,156	25,659	26,172
Oregon	14,373	14,662	14,662	14,854	15,003	15,303	15,609
South Carolina	24,050	24,755	24,755	24,775	25,023	25,523	26,034
South Dakota	12,008	12,244	12,244	12,280	12,403	12,651	12,904
Tennessee	26,943	27,325	27,325	26,768	27,036	27,576	28,128
Texas	43,183	44,034	44,034	43,997	44,437	45,326	46,232
Utah	18,690	19,232	19,232	19,155	19,347	19,733	20,128
Vermont	19,494	19,961	19,961	19,989	20,189	20,593	21,005
Washington	18,667	19,109	19,109	19,335	19,528	19,919	20,317
West Virginia	18,409	18,671	18,671	18,616	18,802	19,178	19,562
Wisconsin	28,852	30,144	30,144	29,828	30,126	30,729	31,343
TOTAL PER BUDGET	863,270	880,536	880,536	880,536	889,341	907,128	925,271
Revenue Source for apportionment of Nexus fees: 2016 Statistical Abstract of the U.S., Tables 479 and 481							

REVENUE SUMMARY							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
REVENUES BY PROGRAM							
General Operations	1,776,956	1,758,009	1,708,163	1,737,943	1,763,071	1,754,048	1,787,421
Arm's Length Service Adj. Project	55,884	0	14,079	0	0	0	0
Training Programs	286,926	215,800	161,608	174,400	179,632	185,021	190,572
Audit	4,208,274	4,226,697	4,087,243	4,383,245	4,529,175	4,618,000	4,712,050
Nexus	797,921	813,800	814,152	814,050	822,190	838,634	855,407
Total	7,125,961	7,014,306	6,785,245	7,109,638	7,294,068	7,395,703	7,545,450
REVENUES BY TYPE							
Member Assessments	1,253,250	1,278,300	1,278,300	1,303,900	1,329,975	1,356,575	1,383,700
Member Audit Reimbursements	4,392,451	4,449,172	4,274,854	4,601,090	4,763,048	4,856,480	4,955,408
Dividends and Interest	149,685	170,000	153,284	124,313	111,573	70,000	70,000
Nexus Program Fees	863,270	880,535	880,535	880,535	889,340	907,127	925,270
Training Program Fees	286,926	215,800	161,608	174,400	179,632	185,021	190,572
Annual Conference Fees	20,085	20,000	22,385	25,000	20,000	20,000	20,000
Arm's Length Service Adj. Project	55,884	0	14,079	0	0	0	0
Other Fees	97,650	0	0	0	0	0	0
Miscellaneous	6,760	499	200	500	500	500	500
Total	7,125,961	7,014,306	6,785,245	7,109,738	7,294,068	7,395,703	7,545,450

REVENUES - GENERAL OPERATIONS

	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
GENERAL OPERATIONS							
Member Assessments	1,253,250	1,278,300	1,278,300	1,303,900	1,329,975	1,356,575	1,383,700
Dividends and Interest	149,685	170,000	153,284	124,213	111,573	70,000	70,000
Annual Conference Fees	20,085	20,000	22,385	25,000	20,000	20,000	20,000
Operational Support Fee - (From Audit Program)	184,177	222,474	187,611	217,845	233,873	238,480	243,358
Operational Support Fee - (From Nexus Program)	65,349	66,735	66,735	66,485	67,150	68,493	69,863
Other Fees (SC Audit Fees - from FY 2013)	97,650	0	0	0	0	0	0
Miscellaneous	6,760	500	200	500	500	500	500
Total General Operations Revenue	1,776,956	1,758,009	1,708,515	1,737,943	1,763,071	1,754,048	1,787,421

REVENUES - AUDIT PROGRAM

	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Total Audit Program Fees (Gross)	4,392,451	4,449,172	4,274,854	4,601,090	4,763,048	4,856,480	4,955,408
Less: Transfer to General Operations Operational Support Fee	(184,177)	(222,474)	(187,611)	(217,845)	(233,873)	(238,480)	(243,358)
Audit Program Fees - Net	4,208,274	4,226,698	4,087,243	4,383,245	4,529,175	4,618,000	4,712,050
Other Revenue	0	0	0	0	0	0	0
Total Audit Program Revenues	4,208,274	4,226,698	4,087,243	4,383,245	4,529,175	4,618,000	4,712,050

REVENUES - NEXUS PROGRAM

	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Nexus Program Fees (Gross)	863,270	880,536	880,536	880,536	889,341	907,128	925,271
Less: Transfer to General Operations Operational Support Fee	(65,349)	(66,735)	(66,735)	(66,485)	(67,150)	(68,493)	(69,863)
Other Revenue	0	0	0	0	0	0	0
Total Nexus Program Revenues	797,921	813,801	813,801	814,051	822,191	838,635	855,408

04-May-16

02:12:24 PM

Statements of Changes in Fund Balance			
Appropriated Funds			
For the Years Ended June 30,			
		Enterprise	
	Equipment	Automation	
Description	Reserve	Project	Total
Fund Balance: June 30, 2014 - audited	\$44,206	\$555,715	\$599,921
Appropriations	\$12,500		\$12,500
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2015 - audited	\$56,706	\$555,715	\$612,421
Appropriations	\$12,500		\$12,500
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2016 - estimated	\$69,206	\$555,715	\$624,921
Appropriations	\$15,000		\$15,000
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2017 - estimated	\$84,206	\$555,715	\$639,921
Appropriations	\$15,000		\$15,000
Expenditures	(\$60,000)	\$0	(\$60,000)
Fund Balance: June 30, 2018 - estimated	\$39,206	\$555,715	\$594,921
Appropriations	\$15,000		\$15,000
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2019 - estimated	\$54,206	\$555,715	\$609,921
Appropriations	\$15,000		\$15,000
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2020 - estimated	\$69,206	\$555,715	\$624,921

Statements of Changes in Fund Balance			
Restricted Funds			
For the Years Ended June 30,			
	Property Tax	National Nexus	
	Project	Program	Total
Fund Balance - June 30, 2014 - audited	\$42,694	\$1,127,948	\$1,170,642
Revenues	\$0	\$797,920	\$797,920
Expenses	\$0	\$836,174	\$836,174
Surplus (Deficit)	\$0	(\$38,254)	(\$38,254)
Annual Audit related accruals		\$1,172	\$1,172
Fund Balance - June 30, 2015 - audited	\$42,694	\$1,090,866	\$1,133,560
Revenues	\$0	\$813,800	\$813,800
Expenses	\$0	\$659,019	\$659,019
Surplus (Deficit)	\$0	\$154,781	\$154,781
Annual Audit related accruals		(\$4,000)	(\$4,000)
Fund Balance - June 30, 2016 - estimated	\$42,694	\$1,241,647	\$1,284,341
Revenues	\$0	\$814,050	\$814,050
Expenses	\$0	\$803,689	\$803,689
Surplus (Deficit)	\$0	\$10,361	\$10,361
Annual Audit related accruals		(\$4,000)	(\$4,000)
Fund Balance - June 30, 2017 - estimated	\$42,694	\$1,248,008	\$1,290,702
Revenues	\$0	\$822,190	\$822,190
Expenses	\$0	\$824,284	\$824,284
Surplus (Deficit)	\$0	(\$2,094)	(\$2,094)
Annual Audit related accruals		(\$4,000)	(\$4,000)
Fund Balance - June 30, 2018 - estimated	\$42,694	\$1,241,914	\$1,284,608
Revenues	\$0	\$838,634	\$838,634
Expenses	\$0	\$837,497	\$837,497
Surplus (Deficit)	\$0	\$1,137	\$1,137
Annual Audit related accruals		(\$4,000)	(\$4,000)
Fund Balance - June 30, 2019 - estimated	\$42,694	\$1,239,051	\$1,281,745
Revenues	\$0	\$855,407	\$855,407
Expenses	\$0	\$853,967	\$853,967
Surplus (Deficit)	\$0	\$1,440	\$1,440
Annual Audit related accruals		(\$4,000)	(\$4,000)
Fund Balance - June 30, 2020 - estimated	\$42,694	\$1,236,491	\$1,279,185

		FUND BALANCE SUMMARY						
		2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
		ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED	PROJECTED
BEGINNING FUND BALANCES:	Unappropriated (TOTAL)	3,305,308	3,376,052	3,376,052	3,546,484	3,507,346	3,592,961	3,592,157
	Appropriated (TOTAL)	599,921	612,421	612,421	624,921	639,921	594,921	609,921
	Restricted (TOTAL)	1,170,645	1,133,561	1,133,561	1,284,343	1,290,705	1,284,612	1,281,751
	TOTAL	5,075,874	5,122,034	5,122,034	5,455,748	5,437,972	5,472,494	5,483,829
UNAPPROPRIATED								
	General Operations Program - Change from Current Operations	(64,214)	5,123	140,693	5,005	(341)	12,484	(185)
	From Future of Multistate Taxation to fund current operations (Unappropriated)							
	Multistate Audit Study Project - Current							
	Training & Education - Change from Current Operations	(2,329)	(1,468)	17,257	707	785	1,006	1,215
	Audit Program - Change from Current Operations	154,420	2,761	54,982	150	70,171	30,706	857
	Automation Plan - Transfer to this fund of value of purchased hardware & software							
	Equipment Reserve - Transfer to this fund of value of purchased hardware & software					60,000		
	Equipment Reserve - Appropriation of funds by Executive Committee	(12,500)	(12,500)	(12,500)	(15,000)	(15,000)	(15,000)	(15,000)
	Enterprise Auto. Project - Appropriation of funds by Executive Committee							
	TOTAL - UNAPPROPRIATED	75,377	(6,084)	200,432	(9,138)	115,615	29,196	(13,113)
APPROPRIATED								
	Equipment Reserves - Purchases					(60,000)		
	Fed/State Tax Analysis Project - Funds Appropriated by Executive Committee							
	Fed/State Tax Analysis Project - Expenditures							
	Equipment Reserves - Annual Amount Reserved	12,500	12,500	12,500	15,000	15,000	15,000	15,000
	Enterprise Auto. - Appropriation of funds by Executive Committee							
	TOTAL - APPROPRIATED	12,500	12,500	12,500	15,000	(45,000)	15,000	15,000
RESTRICTED FUNDS								
	National Nexus Program - Changes from Current Operations	(38,253)	6,488	154,782	10,362	(2,093)	1,138	1,441
	Enterprise Auto. Project - Appropriation of funds by Executive Committee							
	TOTAL - RESTRICTED	(38,253)	6,488	154,782	10,362	(2,093)	1,138	1,441
	Audit Accruals & Unrealized Gains and Losses:							
	Unappropriated	(4,633)	(35,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)
	Appropriated							
	Restricted	1,169	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
	TOTAL - Audit Related Accruals	(3,464)	(39,000)	(34,000)	(34,000)	(34,000)	(34,000)	(34,000)
	Surplus/Deficit (Net of Adjustments):							
	Unappropriated	70,744	(41,084)	170,432	(39,138)	85,615	(804)	(43,113)
	Appropriated	12,500	12,500	12,500	15,000	(45,000)	15,000	15,000
	Restricted	(37,084)	2,488	150,782	6,362	(6,093)	(2,862)	(2,559)
	TOTAL - Surplus / (Deficits)	46,160	(26,096)	333,714	(17,776)	34,522	11,334	(30,672)
ENDING FUND BALANCES:	Unappropriated (TOTAL)	3,376,052	3,334,968	3,546,484	3,507,346	3,592,961	3,592,157	3,549,044
	Appropriated (TOTAL)	612,421	624,921	624,921	639,921	594,921	609,921	624,921
	Restricted (TOTAL)	1,133,561	1,136,049	1,284,343	1,290,705	1,284,612	1,281,751	1,279,191
TOTAL FUND BALANCES		5,122,034	5,095,938	5,455,748	5,437,972	5,472,494	5,483,829	5,453,156

EXPENDITURES SUMMARY							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
EXPENDITURES BY PROGRAM							
General Operation	1,841,170	1,752,886	1,567,822	1,732,938	1,763,412	1,741,564	1,787,606
Enterprise Automation Plan	0	0	0	0	0	0	0
Training & Education	289,255	217,268	144,351	173,693	178,847	184,016	189,356
Audit	4,053,854	4,223,937	4,032,261	4,383,095	4,459,004	4,587,294	4,711,193
Nexus	836,174	807,313	659,019	803,689	824,284	837,497	853,967
Arm's Length Adjustment Service Project	55,885	0	14,079	0	0	0	0
Administrative Services Dept.	0	0	0	0	0	0	0
TOTAL EXPENDITURES	7,076,338	7,001,404	6,417,532	7,093,415	7,225,547	7,350,371	7,542,122
EXPENDITURES BY MAJOR TYPE							
Personnel	5,288,634	5,435,425	4,958,467	5,551,366	5,710,447	5,863,329	6,020,922
Operating Expenses	1,706,784	1,538,479	1,414,039	1,515,050	1,490,103	1,462,042	1,496,200
Equipment	80,921	27,500	36,609	27,000	25,000	25,000	25,000
Administrative Services Allocation	(1)	0	8,417	(1)	(3)	0	0
TOTAL EXPENDITURES	7,076,338	7,001,404	6,417,532	7,093,415	7,225,547	7,350,371	7,542,122

EXPENDITURES DETAIL - BY PROGRAM							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<u>GENERAL OPERATIONS</u>							
Personnel	984,445	877,432	764,635	936,693	966,267	1,001,189	1,035,398
Operating Expenses	544,893	578,921	554,651	557,048	551,934	495,844	501,116
Equipment	839	5,500	3,500	5,500	5,500	5,500	5,500
Administrative Services Allocation	310,993	291,033	245,036	233,697	239,711	239,031	245,592
Subtotal - General Operations	1,841,170	1,752,886	1,567,822	1,732,938	1,763,412	1,741,564	1,787,606
<u>TRAINING & EDUCATION</u>							
Personnel	157,342	118,944	81,034	102,105	104,714	107,405	110,178
Operating Expenses	131,913	97,324	63,317	70,588	73,133	75,611	78,178
Equipment	0	1,000	0	1,000	1,000	1,000	1,000
Administrative Services Allocation	0	0	0	0	0	0	0
Subtotal - Training & Education	289,255	217,268	144,351	173,693	178,847	184,016	189,356
<u>AUDIT</u>							
Personnel	2,904,300	3,127,028	3,045,071	3,417,983	3,516,375	3,611,718	3,708,309
Operating Expenses	436,370	389,231	346,944	368,682	330,273	339,660	349,324
Equipment	33,586	5,000	10,000	4,000	5,000	5,000	5,000
Administrative Services Allocation	679,598	702,678	630,246	592,430	607,356	630,916	648,560
Subtotal - Audit	4,053,854	4,223,937	4,032,261	4,383,095	4,459,004	4,587,294	4,711,193
<u>NEXUS</u>							
Personnel	467,939	480,721	369,691	496,144	509,304	513,409	521,114
Operating Expenses	226,886	190,048	185,017	196,223	202,579	208,777	215,168
Equipment	0	2,500	1,250	3,000	0	0	0
Administrative Services Allocation	141,349	134,044	103,061	108,322	112,401	115,311	117,685
Subtotal - Nexus	836,174	807,313	659,019	803,689	824,284	837,497	853,967
<u>ARM'S LENGTH ADJUSTMENT SERVICE PROJECT</u>	55,885	0	14,079	0	0	0	0
<u>ADMINISTRATIVE SERVICES</u>							
Personnel	774,608	831,300	698,036	598,441	613,787	629,608	645,923
Operating Expenses	310,837	282,955	258,343	322,509	332,184	342,150	352,414
Equipment	46,496	13,500	21,859	13,500	13,500	13,500	13,500
Administrative Services Allocation	(1,131,941)	(1,127,755)	(978,238)	(934,450)	(959,471)	(985,258)	(1,011,837)
Subtotal - Administrative Services	0	0	0	0	0	0	0
TOTAL EXPENDITURES	7,076,338	7,001,404	6,417,532	7,093,415	7,225,547	7,350,371	7,542,122

	GENERAL OPERATIONS EXPENDITURES						
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<u>Executive</u>							
Personnel Expenses	289,926	249,130	206,987	<i>193,085</i>	203,355	213,869	224,636
Operating Expenses	112,927	118,593	119,607	<i>112,852</i>	117,117	120,481	123,945
Furniture & Equipment	0	2,000	2,000	<i>2,000</i>	2,000	2,000	2,000
Administrative Services Allocation	81,953	73,484	60,666	<i>47,864</i>	50,600	53,386	55,716
Subtotal Executive	484,806	443,207	389,260	<i>355,801</i>	373,072	389,736	406,297
<u>Legal</u>							
Personnel Expenses	545,411	475,064	402,860	<i>583,485</i>	598,451	618,378	637,190
Operating Expenses	135,074	156,185	139,299	<i>171,917</i>	176,924	182,082	187,394
Furniture & Equipment	839	1,500	1,000	<i>1,500</i>	1,500	1,500	1,500
Administrative Services Allocation	138,310	126,147	100,677	<i>118,184</i>	122,426	127,809	131,799
Subtotal Legal	819,634	758,896	643,836	<i>875,086</i>	899,301	929,769	957,883
<u>Policy, Research & Communications</u>							
Personnel Expenses	149,108	153,238	154,788	<i>160,123</i>	164,461	168,942	173,572
Operating Expenses	22,616	29,243	30,255	<i>29,702</i>	30,593	31,510	32,456
Furniture & Equipment	0	2,000	500	<i>2,000</i>	2,000	2,000	2,000
Administrative Services Allocation	34,934	36,466	34,380	<i>29,698</i>	30,797	32,006	32,931
Subtotal Policy, Research & Comm.	206,658	220,947	219,923	<i>221,523</i>	227,851	234,458	240,959
<u>Legislative</u>							
Personnel Expenses		0	0	<i>0</i>	0	0	0
Operating Expenses	153,207	156,000	153,098	<i>153,200</i>	153,200	128,200	128,200
Furniture & Equipment		0	0	<i>0</i>	0	0	0
Administrative Services Allocation	31,167	31,175	28,445	<i>23,968</i>	24,189	20,470	20,491
Subtotal Legislative	184,374	187,175	181,543	<i>177,168</i>	177,389	148,670	148,691
<u>Investment Related</u>							
Personnel Expenses		0	0	<i>0</i>	0	0	0
Operating Expenses	100,178	92,000	88,453	<i>57,477</i>	46,243	5,091	0
Furniture & Equipment		0	0	<i>0</i>	0	0	0
Administrative Services Allocation	20,379	18,385	16,434	<i>8,992</i>	7,301	813	0
Subtotal Other Operational Support	120,557	110,385	104,887	<i>66,469</i>	53,544	5,904	0
						04-May-16	02:12:24 PM

GENERAL OPERATIONS EXPENDITURES							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<u>Annual Meeting</u>							
Personnel Expenses		0	0	0	0	0	0
Operating Expenses	20,891	26,900	23,939	31,900	27,857	28,480	29,121
Furniture & Equipment		0	0	0	0	0	0
Administrative Services Allocation	4,250	5,376	4,434	4,991	4,398	4,547	4,655
Subtotal Annual Meeting	25,141	32,276	28,373	36,891	32,255	33,027	33,776
<u>Total General Operating Expenses</u>							
Personnel Expenses	984,445	877,432	764,635	936,693	966,267	1,001,189	1,035,398
Operating Expenses	544,893	578,921	554,651	557,048	551,934	495,844	501,116
Furniture & Equipment	839	5,500	3,500	5,500	5,500	5,500	5,500
Administrative Services Allocation	310,993	291,033	245,036	233,697	239,711	239,031	245,592
Total (pages of two pages)	1,841,170	1,752,886	1,567,822	1,732,938	1,763,412	1,741,564	1,787,606
						04-May-16	02:12:24 PM

	TRAINING & EDUCATION PROGRAM EXPENDITURES						
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<u>Stat Sampling & CAAT Schools</u>							
Personnel Expenses	29,037	15,529	27,774	<i>16,510</i>	16,950	17,405	17,874
Operating Expenses	15,540	13,366	15,422	<i>13,366</i>	14,194	14,904	15,649
Furniture & Equipment	0	0	0	0	0	0	0
Administrative Services Allocation	0	0	0	0	0	0	0
Subtotal Audit Sampling Schools	44,577	28,895	43,196	29,876	31,144	32,309	33,523
<u>Nexus Schools</u>							
Personnel Expenses	58,968	44,281	29,464	<i>22,482</i>	23,057	23,650	24,261
Operating Expenses	50,047	52,144	25,680	<i>26,072</i>	26,854	27,660	28,490
Furniture & Equipment		0	0	0	0	0	0
Administrative Services Allocation		0	0	0	0	0	0
Subtotal Nexus Schools	109,015	96,425	55,144	48,554	49,911	51,310	52,751
<u>Corporate Income Tax Schools</u>							
Personnel Expenses	67,652	59,134	23,796	<i>63,113</i>	64,707	66,350	68,043
Operating Expenses	29,863	21,050	10,398	<i>21,050</i>	21,682	22,332	23,002
Furniture & Equipment	0	0	0	0	0	0	0
Administrative Services Allocation	0	0	0	0	0	0	0
Subtotal Corp. Income Tax Schools	97,515	80,184	34,194	84,163	86,389	88,682	91,045
<u>Training Program Management & Other</u>							
Personnel Expenses	1,685	0	0	0	0	0	0
Operating Expenses	36,463	10,764	11,817	<i>10,100</i>	10,403	10,715	11,037
Furniture & Equipment	0	1,000		<i>1,000</i>	1,000	1,000	1,000
Administrative Services Allocation	0	0	0	0	0	0	0
Subtotal Training Program Management	38,148	11,764	11,817	11,100	11,403	11,715	12,037
<u>Total Training & Education Expenses</u>							
Personnel Expenses	157,342	118,944	81,034	<i>102,105</i>	104,714	107,405	110,178
Operating Expenses	131,913	97,324	63,317	<i>70,588</i>	<i>73,133</i>	<i>75,611</i>	78,178
Furniture & Equipment	0	1,000	0	<i>1,000</i>	1,000	1,000	1,000
Administrative Services Allocation	0	0	0	0	0	0	0
Total Training & Education	289,255	217,268	144,351	173,693	178,847	184,016	189,356
						04-May-16	02:12:24 PM

AUDIT PROGRAM EXPENDITURES							
	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Income Tax - Chicago							
Personnel Expenses	583,491	720,116	717,871	729,626	750,847	770,071	789,889
Operating Expenses	99,863	72,731	73,892	76,192	78,478	80,832	83,257
Furniture & Equipment	9,471	0	0	0	0	0	0
Administrative Services Allocation	139,016	158,440	147,103	126,072	130,944	135,864	139,561
<u>Total Income Tax - Chicago</u>	831,841	951,287	938,866	931,890	960,269	986,767	1,012,707
Income Tax - New York							
Personnel Expenses	648,904	654,465	691,023	691,828	714,495	732,549	751,152
Operating Expenses	94,168	89,500	97,390	97,990	51,490	52,544	53,624
Furniture & Equipment	8,317	0	0	0	0	0	0
Administrative Services Allocation	151,164	148,672	146,483	123,568	120,943	125,356	128,633
<u>Total Income Tax - New York</u>	902,553	892,637	934,896	913,386	886,928	910,449	933,409
Sales Tax							
Personnel Expenses	1,157,048	1,269,536	1,197,950	1,361,745	1,400,225	1,437,283	1,475,536
Operating Expenses	142,036	135,000	100,632	113,000	116,390	119,882	123,478
Furniture & Equipment	0	0	0	0	0	0	0
Administrative Services Allocation	264,275	280,678	241,292	230,726	239,462	248,632	255,582
<u>Total Sales Tax</u>	1,563,359	1,685,214	1,539,874	1,705,471	1,756,077	1,805,797	1,854,596
Management/Administrative							
Personnel Expenses	514,857	482,911	438,227	634,784	650,808	671,815	691,732
Operating Expenses	100,303	92,000	75,030	81,500	83,915	86,402	88,965
Furniture & Equipment	15,798	5,000	10,000	4,000	5,000	5,000	5,000
Administrative Services Allocation	125,143	114,888	95,368	112,064	116,007	121,064	124,784
<u>Total Management/Administrative</u>	756,101	694,799	618,625	832,348	855,730	884,281	910,481
<u>Total Audit Program Operating Expenses</u>							
Personnel Expenses	2,904,300	3,127,028	3,045,071	3,417,983	3,516,375	3,611,718	3,708,309
Operating Expenses	436,370	389,231	346,944	368,682	330,273	339,660	349,324
Furniture & Equipment	33,586	5,000	10,000	4,000	5,000	5,000	5,000
Administrative Services Allocation	679,598	702,678	630,246	592,430	607,356	630,916	648,560
<u>Total</u>	4,053,854	4,223,937	4,032,261	4,383,095	4,459,004	4,587,294	4,711,193

ADMINISTRATIVE SERVICES EXPENDITURES

	2014/15	2015/16		2016/17	2017/18	2018/19	2019/20
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Personnel Expenses	774,608	<i>831,300</i>	698,036	<i>598,441</i>	613,787	629,608	645,923
Operating Expenses	310,837	<i>282,955</i>	258,343	<i>322,509</i>	332,184	342,150	352,414
Furniture & Equipment Administrative Services Allocation	46,496 (1,131,941)	<i>13,500</i> (1,127,755)	21,859 (978,238)	<i>13,500</i> (934,450)	13,500 (959,471)	13,500 (985,258)	13,500 (1,011,837)
<u>Total Administrative Services</u>	0	0	0	0	0	0	0

04-May-16

02:12:24 PM