



To: Commission
From: Glenn Hegar, Treasurer
Date: August 3, 2022
Subject: The FY 2023 Budget

I. Commission Budget Process

Each year at a spring meeting, 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.

At its meeting in April this year the Executive Committee also reviewed and approved the expenditures budget for FY 2023.

The entire FY 2023 budget as approved at the April Executive Committee meeting is now presented for ratification by the Commission at its annual 2022 business meeting.

II. The FY 2023 Budget

Revenues

Fee increases are requested for FY 2023:

Membership Assessments:

The total membership fees requested for FY 2023 for states excluding California are \$1,043,661. That amount is a reduction of \$353,805 in membership fees for states other than California, from the \$1,397,466 of membership fees that were approved for FY 2022. On the average that reduction in membership fees is approximately 25% for those Compact and Sovereignty member states participating as of July 1, 2021.

Membership fees requested for FY 2023 are \$1,591,600. That is a \$194,134 increase over the approved membership fees of \$1,397,466 for FY 2022. That year-to-year increase will be entirely covered by the FY 2023 California membership fee.

Audit Program Fees: 1.7% (calculated on the base audit fee)

The basic 2-tax audit fee is requested for FY 2023 is \$224,850 which is 1.7% above \$221,200 fee level for FY 2022. The increase in total audit program fees for FY 2023 versus FY 2022 is more

than 1.7% due to the audit fee amount increases related to the phase-in of Georgia, Rhode Island, and Vermont into the Audit Program.

Nexus Program Fees: 6.5% (calculated on the total Nexus fees)

The total Nexus program fees for FY 2023 are requested to be set at \$959,428 which is a 6.5% increase over the FY 2022 actual total of \$900,516. Much of the need for this increase is related to a necessary reallocation of the DC office rental costs among the various programs. This reallocation stopped the allocation of DC office rental costs to the Audit Program and thus shifted those rental costs to the other program areas. Nexus program fee increases in the years following FY 2023 are now projected at only 2.6% to 2.7% each year.

General Operations Support Surcharge

This 20% surcharge 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 2023 the general operations support surcharges total \$233,394 from the Audit Program and total \$72,444 from the Nexus Program. These surcharges help mitigate the need for additional increases in the total Membership fees.

Expenditures

In general, the requested expenditure amounts in the attached requested FY 2023 budget reflect a continuation of current activities.

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

1. The FY 2023 requested expenditures total \$7,981,816 versus the FY 2022 approved expenditures of \$7,440,569, an increase of \$541,247. That increase is explained by the next three bullet points.
 - A 4.0% overall salary adjustment is requested.
 - Several additional positions have been added into the FY 2023 budget request:
 - One legal counsel position (full-time)
 - One legal intern position (\$5,000)
 - One e-learning specialist (full-time)
 - One audit administrative assistant position (part-time, one-half FTE)
 - One auditor position (full-time, but funding effective June 1, 2023)

- An estimated 5.0% health insurance premium increase over the current premium amount. Based on the health insurance premium quotation received in July 2022 for the coming health insurance plan year this 5% budgeted increase is adequate for fiscal year 2023.
- The legislative advisor position (page 14 of the budget document) has been eliminated and the funding for that position transferred to the legal department to support an additional legal counsel position.

Staffing Levels as budgeted for FY 2023 are as follows:

| | <u>FTEs</u> |
|--|-------------|
| General Operations (Executive, Legal, Legislative, and Uniformity) | 7.40 |
| Audit Program | 27.38 |
| Training & Education | .49 |
| Nexus Program | 4.47 |
| Administration (Information Technology and General Administration) | <u>7.00</u> |
| TOTAL | 46.74 |

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.*). Three schools are budgeted for FY 2023.

III. The FY 2024, FY 2025, and FY 2026 Budget Projections

Revenue Increases

The fee increases (percentages) projected for fiscal years *beyond* the FY 2023 budget year are:

| Description | FY 2024 | FY 2025 | FY 2026 |
|--------------------------------|---------|---------|---------|
| Membership Assessments - Total | 2.1% | 2.9% | 2.9% |
| Audit Program Fees – Base Fee | 2.7% | 2.7% | 3.0% |
| Nexus Program Fees - Total | 2.6% | 2.6% | 2.7% |

Expenditure Increases

The percentage increases used for each annual expenditure increase shown *beyond* the FY 2023 budget year are:

| Description | FY 2024 | FY 2025 | FY 2026 |
|--------------------------|---------|---------|---------|
| Salaries and Retirement | 2.0% | 2.0% | 2.0% |
| Employee Insurance | 6.0% | 6.0% | 6.0% |
| Other Operating Expenses | 3.0% | 3.0% | 3.0% |

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

Attachment

SUMMARY OF MEMBERSHIP & PROGRAM FEES

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

Overall audit fees are set on a reimbursement basis to cover the costs of operating the program as required by Article VIII of the Multistate Tax Compact. 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 surcharge. Those participating states which are among the 10 smallest states by population (and the District of Columbia) have their audit fees reduced by 10 percent.

National Nexus Program Fees

Total nexus fees are set to cover the costs of operating the program (the Commission interprets Article VIII of the Compact limiting reimbursement to costs as applying to any of its compliance programs). 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 surcharge.

Training Fees

Training fees are set on a full cost recovery basis in accordance with the policy set by the Executive Committee.

Multistate Tax Commission

Fiscal Year 2023 Budget



April 2022

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BUDGET SUMMARY - REVENUES AND EXPENSES

| DESCRIPTION- linked | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|--|-------------|-------------|-------------|-------------|--------------|-------------|-------------|
| | ACTUAL | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| General Operations Program - Revenues | 1,852,067 | 1,666,564 | 1,753,828 | 2,180,760 | 1,984,938 | 2,034,261 | 2,089,690 |
| - Expenses | (1,620,179) | (1,595,017) | (1,753,340) | (1,802,100) | (1,984,927) | (2,033,661) | (2,146,496) |
| Surplus/Deficit - General Operation | 231,888 | 71,547 | 488 | 378,660 | <i>II</i> | 600 | 1,494 |
| Training and Education - Revenues | 126,010 | 26,500 | 173,000 | 0 | 174,575 | 180,450 | 185,800 |
| - Expenses | (143,739) | (61,884) | (172,729) | (16,158) | (174,560) | (180,414) | (185,795) |
| Surplus/Deficit - Training & Education | (17,729) | (35,384) | 271 | (16,158) | <i>15</i> | 36 | 5 |
| Audit Program - Revenues | 4,848,950 | 4,586,150 | 4,687,320 | 4,733,822 | 4,936,346 | 5,188,625 | 5,380,720 |
| - Expenses | (4,572,776) | (4,553,146) | (4,685,190) | (4,738,569) | (4,935,375) | (5,187,586) | (5,380,396) |
| Surplus/Deficit - Audit | 276,174 | 33,004 | 2,130 | (4,747) | <i>971</i> | 1,039 | 324 |
| Nexus Program - Revenues | 810,417 | 810,245 | 829,651 | 837,166 | 886,983 | 910,044 | 933,706 |
| - Expenses | (870,945) | (802,806) | (829,311) | (845,757) | (886,952) | (908,807) | (933,026) |
| Surplus/Deficit - Nexus | (60,528) | 7,439 | 340 | (8,591) | <i>31</i> | 1,237 | 680 |
| TOTAL OPERATIONS - | | | | | | | |
| - Revenues | 7,637,444 | 7,089,459 | 7,443,799 | 7,751,748 | 7,982,842 | 8,313,380 | 8,836,160 |
| - Expenses | (7,207,639) | (7,012,853) | (7,440,570) | (7,402,584) | (7,981,814) | (8,310,468) | (8,835,542) |
| Surplus/Deficit - Total All Programs | 429,805 | 76,606 | 3,229 | 349,164 | <i>1,028</i> | 2,912 | 2,502 |
| | | | | | | | 618 |

REVENUE / MEMBERSHIP ASSESSMENTS - COMPACT & SOVEREIGNTY MEMBER STATES

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| Alabama | 50,928 | 54,749 | 54,749 | 39,785 | 40,600 | 41,772 |
| Alaska | 7,293 | 7,981 | 7,981 | 7,999 | 8,163 | 8,399 |
| Arkansas | 42,490 | 44,836 | 44,836 | 32,646 | 33,315 | 34,277 |
| California | 0 | 0 | 414,306 | 547,939 | 559,171 | 575,309 |
| Colorado | 76,329 | 84,612 | 84,612 | 60,586 | 61,828 | 63,612 |
| Delaware | 21,175 | 21,884 | 21,884 | 17,468 | 17,826 | 18,340 |
| District of Columbia | 24,348 | 26,175 | 26,175 | 20,559 | 20,981 | 21,586 |
| Hawaii | 33,053 | 37,080 | 37,080 | 27,718 | 28,286 | 29,102 |
| Idaho | 22,555 | 24,734 | 24,734 | 18,354 | 18,730 | 19,271 |
| Kansas | 39,177 | 46,575 | 46,575 | 33,686 | 34,376 | 35,368 |
| Kentucky | 53,685 | 56,676 | 56,676 | 40,979 | 41,819 | 43,026 |
| Louisiana | 41,783 | 44,885 | 44,885 | 46,218 | 47,165 | 48,526 |
| Michigan | 103,013 | 112,086 | 112,086 | 74,089 | 75,607 | 77,789 |
| Minnesota | 92,680 | 100,146 | 100,146 | 71,124 | 72,582 | 74,676 |
| Missouri | 69,136 | 74,150 | 74,150 | 51,608 | 52,666 | 54,186 |
| Montana | 11,976 | 13,054 | 13,054 | 11,177 | 11,406 | 11,735 |
| New Jersey | 128,763 | 142,361 | 142,361 | 104,408 | 106,549 | 109,624 |
| New Mexico | 28,652 | 28,264 | 28,264 | 24,930 | 25,441 | 26,176 |
| North Dakota | 12,866 | 13,804 | 13,804 | 12,074 | 12,321 | 12,677 |
| Oregon | 49,152 | 53,728 | 53,728 | 40,494 | 41,324 | 42,517 |
| Rhode Island | 17,024 | 18,027 | 18,027 | 14,565 | 14,864 | 15,293 |
| Texas | 216,735 | 222,475 | 222,475 | 154,177 | 157,337 | 161,878 |
| Utah | 40,315 | 42,481 | 42,481 | 35,538 | 36,267 | 37,314 |
| Vermont | | | | 10,670 | 10,889 | 11,203 |
| Washington | 93,290 | 104,196 | 104,196 | 74,544 | 76,072 | 78,267 |
| West Virginia | 21,476 | 22,507 | 22,507 | 18,265 | 18,639 | 19,177 |
| TOTAL | 1,297,893 | 1,397,466 | 1,811,772 | 1,591,600 | 1,624,225 | 1,671,100 |

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APPORTIONMENT OF 2022/23 MEMBERSHIP ASSESSMENTS

| | STATES' FISCAL 2019 REVENUES UNDER COMPACT (THOUSANDS) | % OF TOTAL | EQUAL SHARE OF 10% | APPORTIONED SHARE OF 90% | TOTAL SHARE |
|-------------------------|---|------------|-----------------------|-----------------------------|---------------------|
| | | | | | 2022/23 PROPOSED |
| Alabama | 10,676,962 | 2.350% | 6,122 | 33,663 | 39,785 |
| Alaska | 595,489 | 0.131% | 6,122 | 1,878 | 7,999 |
| Arkansas | 8,412,789 | 1.852% | 6,122 | 26,525 | 32,646 |
| California - DTFA & FTB | 171,848,391 | 37.825% | 6,122 | 541,818 | 547,939 |
| Colorado | 17,274,475 | 3.802% | 6,122 | 54,464 | 60,586 |
| Delaware | 3,598,666 | 0.792% | 6,122 | 11,346 | 17,468 |
| District of Columbia | 4,579,194 | 1.008% | 6,122 | 14,438 | 20,559 |
| Hawaii | 6,849,682 | 1.508% | 6,122 | 21,596 | 27,718 |
| Idaho | 3,879,742 | 0.854% | 6,122 | 12,232 | 18,354 |
| Kansas | 8,742,492 | 1.924% | 6,122 | 27,564 | 33,686 |
| Kentucky | 11,055,812 | 2.433% | 6,122 | 34,858 | 40,979 |
| Louisiana | 12,717,309 | 2.799% | 6,122 | 40,096 | 46,218 |
| Michigan | 21,557,122 | 4.745% | 6,122 | 67,967 | 74,089 |
| Minnesota | 20,616,737 | 4.538% | 6,122 | 65,002 | 71,124 |
| Missouri | 14,427,004 | 3.175% | 6,122 | 45,487 | 51,608 |
| Montana | 1,603,395 | 0.353% | 6,122 | 5,055 | 11,177 |
| New Jersey | 31,173,635 | 6.861% | 6,122 | 98,287 | 104,408 |
| New Mexico | 5,965,617 | 1.313% | 6,122 | 18,809 | 24,930 |
| North Dakota | 1,887,924 | 0.416% | 6,122 | 5,952 | 12,074 |
| Oregon | 10,901,918 | 2.400% | 6,122 | 34,372 | 40,494 |
| Rhode Island | 2,678,154 | 0.589% | 6,122 | 8,444 | 14,565 |
| Texas | 46,958,655 | 10.336% | 6,122 | 148,055 | 154,177 |
| Utah | 9,330,149 | 2.054% | 6,122 | 29,417 | 35,538 |
| Vermont | 1,442,753 | 0.318% | 6,122 | 4,549 | 10,670 |
| Washington | 21,701,560 | 4.777% | 6,122 | 68,422 | 74,544 |
| West Virginia | 3,851,511 | 0.848% | 6,122 | 12,143 | 18,265 |
| TOTAL | 454,327,137 | 100.000% | 159,160 | 1,432,440 | 1,591,600 |

Revenue Source: U.S. Census Bureau, 2019: State and Local Government Finances (Table 1) and State Government Tax Tables

TOTAL AUDIT FEES - MTC JOINT AUDIT PROGRAM

| STATE | 2020/21 | 2021/22 | | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|----------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED | PROJECTED |
| Alabama | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Alaska | 118,260 | 119,448 | 119,448 | 121,419 | 124,740 | 128,088 | 131,868 |
| Arkansas | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Colorado | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Delaware | 118,260 | 119,448 | 119,448 | 121,419 | 124,740 | 128,088 | 131,868 |
| District of Columbia | 197,100 | 199,080 | 199,080 | 202,365 | 207,900 | 213,480 | 219,780 |
| Georgia | 0 | 0 | 55,742 | 121,419 | 166,320 | 170,784 | 175,824 |
| Hawaii | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Idaho | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Iowa | 262,800 | 265,440 | 265,440 | 269,820 | 277,200 | 284,640 | 293,040 |
| Kansas | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Kentucky | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Louisiana | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Maryland | 197,100 | 265,440 | 265,440 | 269,820 | 277,200 | 284,640 | 293,040 |
| Missouri | 131,400 | 132,720 | 132,720 | 134,910 | 138,600 | 142,320 | 146,520 |
| Montana | 118,260 | 119,448 | 119,448 | 121,419 | 124,740 | 128,088 | 131,868 |
| Nebraska | 157,680 | 159,264 | 159,264 | 161,892 | 166,320 | 170,784 | 175,824 |
| New Hampshire | 141,912 | 143,338 | 143,338 | 145,703 | 149,688 | 153,706 | 158,242 |
| New Jersey | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| New Mexico | 131,400 | 132,720 | 132,720 | 134,910 | 138,600 | 142,320 | 146,520 |
| North Dakota | 197,100 | 199,080 | 199,080 | 202,365 | 207,900 | 213,480 | 219,780 |
| Oregon | 131,400 | 132,720 | 132,720 | 134,910 | 138,600 | 142,320 | 146,520 |
| Pennsylvania | 157,680 | 159,264 | 159,264 | 161,892 | 166,320 | 170,784 | 175,824 |
| Rhode Island | 118,260 | 119,448 | 119,448 | 149,750 | 187,110 | 213,480 | 219,780 |
| Tennessee | 262,800 | 265,440 | 265,440 | 269,820 | 277,200 | 284,640 | 293,040 |
| Utah | 219,000 | 221,200 | 221,200 | 224,850 | 231,000 | 237,200 | 244,200 |
| Vermont | 0 | 0 | 0 | 42,497 | 93,555 | 128,088 | 131,868 |
| Washington | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| West Virginia | 131,400 | 132,720 | 132,720 | 134,910 | 138,600 | 142,320 | 146,520 |
| TOTAL | 4,782,812 | 4,897,018 | 4,952,760 | 5,169,740 | 5,435,333 | 5,634,050 | 5,799,726 |

Base Audit Fee (2-Tax) 219,000 221,200 221,200 224,850 231,000 237,200 244,200
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TOTAL FEE REVENUE - NATIONAL NEXUS PROGRAM

| | 2020/21 | 2021/22 | | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|-------------------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED | PROJECTED |
| Alabama | 20,153 | 20,336 | 20,336 | 22,023 | 22,596 | 23,183 | 23,809 |
| Arizona | 26,791 | 27,612 | 27,612 | 29,462 | 30,228 | 31,014 | 31,851 |
| Arkansas | 19,199 | 19,366 | 19,366 | 20,756 | 21,296 | 21,849 | 22,439 |
| Colorado | 22,116 | 22,467 | 22,467 | 23,749 | 24,366 | 25,000 | 25,675 |
| Connecticut | 28,965 | 28,112 | 28,112 | 30,481 | 31,274 | 32,087 | 32,953 |
| Delaware | | 11,204 | 11,204 | 12,102 | 12,417 | 12,739 | 13,083 |
| District of Columbia | 17,643 | 17,956 | 17,956 | 18,999 | 19,493 | 20,000 | 20,540 |
| Florida | 44,210 | 42,651 | 42,651 | 45,213 | 46,389 | 47,595 | 48,880 |
| Georgia | 31,003 | 31,287 | 31,287 | 33,281 | 34,146 | 35,034 | 35,980 |
| Hawaii | 18,766 | 19,004 | 19,004 | 20,090 | 20,612 | 21,148 | 21,719 |
| Idaho | 17,411 | 17,501 | 17,501 | 18,886 | 19,377 | 19,881 | 20,418 |
| Iowa | 23,864 | 24,092 | 24,092 | 25,867 | 26,540 | 27,230 | 27,965 |
| Kansas | 19,294 | 19,487 | 19,487 | 20,671 | 21,208 | 21,760 | 22,347 |
| Kentucky | 20,507 | 20,829 | 20,829 | 22,578 | 23,165 | 23,767 | 24,409 |
| Louisiana | 20,460 | 20,570 | 20,570 | 21,870 | 22,439 | 23,022 | 23,644 |
| Maryland | 30,404 | 30,702 | 30,702 | 33,232 | 34,096 | 34,983 | 35,927 |
| Massachusetts | 34,958 | 35,599 | 35,599 | 38,361 | 39,358 | 40,382 | 41,472 |
| Michigan | 28,517 | 27,984 | 27,984 | 29,021 | 29,776 | 30,550 | 31,375 |
| Minnesota | 27,350 | 27,662 | 27,662 | 29,193 | 29,952 | 30,731 | 31,561 |
| Missouri | 21,262 | 21,236 | 21,236 | 22,407 | 22,990 | 23,587 | 24,224 |
| Montana | 10,320 | 10,458 | 10,458 | 11,247 | 11,539 | 11,839 | 12,159 |
| Nebraska | 21,203 | 21,474 | 21,474 | 23,005 | 23,603 | 24,217 | 24,871 |
| New Hampshire | 12,300 | 12,390 | 12,390 | 13,267 | 13,612 | 13,966 | 14,343 |
| New Jersey | 31,831 | 32,848 | 32,848 | 35,097 | 36,010 | 36,946 | 37,943 |
| New Mexico | 17,761 | 18,612 | 18,612 | 19,769 | 20,283 | 20,810 | 21,372 |
| North Carolina | 33,941 | 34,253 | 34,253 | 36,383 | 37,329 | 38,300 | 39,334 |
| North Dakota | 17,105 | 17,538 | 17,538 | 18,413 | 18,892 | 19,383 | 19,906 |
| Oklahoma | 23,568 | 24,173 | 24,173 | 25,628 | 26,294 | 26,978 | 27,706 |
| Oregon | 15,030 | 15,467 | 15,467 | 16,174 | 16,595 | 17,026 | 17,486 |
| Rhode Island | 16,765 | 16,976 | 16,976 | 18,012 | 18,480 | 18,961 | 19,473 |
| South Carolina | 24,106 | 24,416 | 24,416 | 26,519 | 27,208 | 27,916 | 28,670 |
| South Dakota | 11,964 | 12,053 | 12,053 | 13,010 | 13,348 | 13,695 | 14,065 |
| Tennessee | 26,236 | 26,394 | 26,394 | 29,512 | 30,279 | 31,067 | 31,905 |
| Texas | 40,515 | 40,960 | 40,960 | 44,349 | 45,502 | 46,685 | 47,946 |
| Utah | 18,919 | 19,799 | 19,799 | 20,598 | 21,134 | 21,683 | 22,268 |
| Vermont | 19,402 | 19,609 | 19,609 | 17,390 | 17,842 | 18,306 | 18,800 |
| Washington | 20,313 | 20,301 | 20,301 | 22,394 | 22,976 | 23,574 | 24,210 |
| West Virginia | 17,678 | 17,974 | 17,974 | 18,975 | 19,468 | 19,975 | 20,514 |
| Wisconsin | 28,681 | 29,167 | 29,167 | 31,443 | 32,261 | 33,099 | 33,993 |
| TOTAL PER BUDGET | 880,511 | 889,315 | 900,519 | 959,427 | 984,372 | 1,009,966 | 1,037,235 |

| REVENUE SUMMARY | | | | | | |
|----------------------------|------------------|------------------|------------------|-------------------------|------------------|------------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| REVENUES BY PROGRAM | | | | | | |
| General Operations | 1,666,564 | 1,753,828 | 2,180,760 | <i>1,984,938</i> | 2,034,261 | 2,089,690 |
| Training Programs | 26,500 | 173,000 | 0 | <i>174,575</i> | 180,450 | 185,800 |
| Audit | 4,586,150 | 4,687,320 | 4,733,822 | <i>4,936,346</i> | 5,188,625 | 5,380,720 |
| Nexus | 810,245 | 829,651 | 837,166 | <i>886,983</i> | 910,044 | 933,706 |
| Total | 7,089,459 | 7,443,799 | 7,751,748 | <i>7,982,842</i> | 8,313,380 | 8,589,915 |
| REVENUES BY TYPE | | | | | | |
| Member Assessments | 1,297,893 | 1,397,466 | 1,811,772 | <i>1,591,600</i> | 1,624,225 | 1,671,100 |
| Audit Program Fees | 4,782,812 | 4,897,018 | 4,952,760 | <i>5,169,740</i> | 5,435,333 | 5,634,050 |
| Investment Income | 101,470 | 61,000 | 81,531 | <i>55,000</i> | 56,000 | 56,000 |
| Nexus Program Fees | 880,511 | 889,315 | 900,519 | <i>959,427</i> | 984,372 | 1,009,966 |
| Training Program Fees | 26,500 | 173,000 | 0 | <i>174,575</i> | 180,450 | 185,800 |
| Annual Conference Fees | 0 | 25,500 | 4,645 | <i>32,000</i> | 32,500 | 32,500 |
| Miscellaneous | 273 | 500 | 521 | <i>500</i> | 500 | 500 |
| Total | 7,089,459 | 7,443,799 | 7,751,748 | <i>7,982,842</i> | 8,313,380 | 8,589,915 |

REVENUES - GENERAL OPERATIONS

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | <u>ACTUAL</u> | <u>APPROVED</u> | <u>ESTIMATED</u> | <u>PROPOSED</u> | <u>PROJECTED</u> | <u>PROJECTED</u> |
| GENERAL OPERATIONS | | | | | | |
| Member Assessments | 1,297,893 | 1,397,466 | 1,811,772 | 1,624,225 | 1,671,100 | 1,718,800 |
| Investment Income | 101,470 | 50,000 | 74,220 | 56,000 | 56,000 | 56,000 |
| Annual Conference Fees | 0 | 25,500 | 4,645 | 32,500 | 32,500 | 32,500 |
| Operations Support Surcharge - (From Audit Program | 196,662 | 209,698 | 218,938 | 246,708 | 253,330 | 260,806 |
| Operations Support Surcharge - (From Nexus Progra | 70,266 | 70,664 | 70,664 | 74,328 | 76,260 | 78,319 |
| Miscellaneous | 273 | 500 | 521 | 500 | 500 | 500 |
| Total General Operations Revenue | 1,666,564 | 1,753,828 | 2,180,760 | 2,034,261 | 2,089,690 | 2,146,925 |

| REVENUES - AUDIT PROGRAM | | | | | | |
|--|-----------|-----------|-----------|------------------|-----------|-----------|
| | 2020/21 | 2021/22 | | 2022/23 | 2023/24 | 2025/26 |
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| Total Audit Program Fees (Gross) | 4,782,812 | 4,897,018 | 4,952,760 | 5,169,740 | 5,435,333 | 5,634,050 |
| Less: Transfer to General Operations Support Surcharge | (196,662) | (209,698) | (218,938) | (233,394) | (246,708) | (253,330) |
| Audit Program Fees - Net | 4,586,150 | 4,687,320 | 4,733,822 | 4,936,346 | 5,188,625 | 5,380,720 |
| Other Revenue | | 0 | 0 | 0 | 0 | 0 |
| Total Audit Program Revenues | 4,586,150 | 4,687,320 | 4,733,822 | 4,936,346 | 5,188,625 | 5,380,720 |

| REVENUES - NEXUS PROGRAM | | | | | | |
|--|----------|----------|-----------|-----------------|-----------|-----------|
| | 2020/21 | 2021/22 | | 2022/23 | 2023/24 | 2025/26 |
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| Nexus Program Fees (Gross) | 880,511 | 889,315 | 900,519 | 959,427 | 984,372 | 1,009,966 |
| Less: Transfer to General Operations Support Surcharge | (70,266) | (70,664) | (70,664) | (72,444) | (74,328) | (76,260) |
| Other Revenue - Investment Income | 0 | 11,000 | 7,311 | 0 | 0 | 0 |
| Total Nexus Program Revenues | 810,245 | 829,651 | 837,166 | 886,983 | 910,044 | 933,706 |

**Statements of Changes in Fund Balance
Appropriated Funds
For the Years Ended June 30,**

| Description | Equipment Reserve | Enterprise Automation Project | Total |
|---|----------------------|-------------------------------------|------------|
| Fund Balance: June 30, 2020 - audited | \$120,206 | \$555,715 | \$675,921 |
| Appropriations | \$0 | \$0 | \$0 |
| Expenditures | \$0 | \$0 | \$0 |
| Fund Balance: June 30, 2021 - estimated | \$120,206 | \$555,715 | \$675,921 |
| Appropriations | \$0 | \$0 | \$0 |
| Expenditures | \$0 | \$0 | \$0 |
| Fund Balance: June 30, 2022 - estimated | \$120,206 | \$555,715 | \$675,921 |
| Appropriations | \$0 | \$0 | \$0 |
| Expenditures | \$0 | \$0 | \$0 |
| Fund Balance: June 30, 2023 - estimated | \$120,206 | \$555,715 | \$675,921 |
| Appropriations | \$0 | \$0 | \$0 |
| Expenditures | \$0 | \$0 | \$0 |
| Fund Balance: June 30, 2024- estimated | \$120,206 | \$555,715 | \$675,921 |
| Appropriations | \$0 | \$0 | \$0 |
| Expenditures | \$0 | \$0 | \$0 |
| Fund Balance: June 30, 2025- estimated | \$120,206 | \$555,715 | \$675,921 |
| Appropriations | \$0 | \$0 | \$0 |
| Expenditures | (\$70,000) | \$0 | (\$70,000) |
| Fund Balance: June 30, 2026- estimated | \$50,206 | \$555,715 | \$605,921 |

| Statements of Changes in Fund Balance - Restricted Funds | | |
|--|---------------------------|--------------------|
| For the Years Ended June 30, | | |
| | National Nexus Program | Total |
| Fund Balance - June 30, 2020 - audited | \$1,287,738 | \$1,287,738 |
| Revenues | \$810,244 | \$810,244 |
| Expenses | \$802,806 | \$802,806 |
| Surplus (Deficit) | \$7,438 | \$7,438 |
| COVID-19 Credit as approved by Executive Committee | (\$81,024) | (\$81,024) |
| Annual Audit related accruals | (\$4,098) | (\$4,098) |
| Fund Balance - June 30, 2021 - audited | \$1,210,054 | \$1,210,054 |
| Revenues | \$837,163 | \$837,163 |
| Expenses | \$845,757 | \$845,757 |
| Surplus (Deficit) | (\$8,594) | (\$8,594) |
| Annual Audit related accruals | (\$4,000) | (\$4,000) |
| Fund Balance - June 30, 2022 - estimated | \$1,197,460 | \$1,197,460 |
| Revenues | \$866,983 | \$866,983 |
| Expenses | \$866,952 | \$866,952 |
| Surplus (Deficit) | \$31 | \$31 |
| Annual Audit related accruals | (\$4,000) | (\$4,000) |
| Fund Balance - June 30, 2023 - estimated | \$1,193,491 | \$1,193,491 |
| Revenues | \$910,045 | \$910,045 |
| Expenses | \$908,807 | \$908,807 |
| Surplus (Deficit) | \$1,238 | \$1,238 |
| Annual Audit related accruals | (\$4,000) | (\$4,000) |
| Fund Balance - June 30, 2024 - estimated | \$1,190,729 | \$1,190,729 |
| Revenues | \$933,706 | \$933,706 |
| Expenses | \$933,026 | \$933,026 |
| Surplus (Deficit) | \$680 | \$680 |
| Annual Audit related accruals | (\$4,000) | (\$4,000) |
| Fund Balance - June 30, 2025 - estimated | \$1,187,409 | \$1,187,409 |
| Revenues | \$958,916 | \$958,916 |
| Expenses | \$958,916 | \$958,916 |
| Surplus (Deficit) | \$0 | \$0 |
| Annual Audit related accruals | (\$4,000) | (\$4,000) |
| Fund Balance - June 30, 2026 - estimated | \$1,183,409 | \$1,183,409 |

FUND BALANCE SUMMARY

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|---|------------------|--------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | APPROVED ESTIMATED | PROPOSED | PROJECTED | PROJECTED | PROJECTED |
| BEGINNING FUND BALANCES: | | | | | | |
| Unappropriated (TOTAL) | 4,331,653 | 3,642,541 | 3,970,295 | 3,941,292 | 3,912,967 | 3,884,789 |
| Appropriated (TOTAL) | 675,921 | 675,921 | 675,921 | 675,921 | 675,921 | 675,921 |
| Restricted (TOTAL) | 1,287,740 | 1,210,057 | 1,210,057 | 1,193,497 | 1,190,734 | 1,187,414 |
| TOTAL | 6,295,314 | 5,528,519 | 5,843,682 | 5,810,710 | 5,779,622 | 5,748,124 |
| UNAPPROPRIATED | | | | | | |
| General Operations Program - Change from Current Operations | 71,547 | 488 | 378,660 | 11 | 600 | 1,494 |
| Training & Education - Change from Current Operations | (35,384) | 271 | (16,158) | 15 | 36 | 5 |
| Audit Program - Change from Current Operations | 33,004 | 2,130 | (4,747) | 971 | 1,039 | 324 |
| Automation Plan - Transfer to this fund of purchased hardware & software | | 60,000 | 0 | | | 70,000 |
| Equipment Reserve - Transfer to this fund of value of purchased hardware & software | | | | | | |
| Equipment Reserve - Appropriation of funds by Executive Committee | | | | | | |
| COVID-19 10% FEE CREDIT - Aoorived by the Executive Committee | (615,098) | | | | | |
| Enterprise Auto. Project - Appropriation of funds by Executive Committee | | | | | | |
| TOTAL - UNAPPROPRIATED | (545,931) | 62,889 | 357,755 | 997 | 1,675 | 1,823 |
| APPROPRIATED | | | | | | |
| Equipment Reserves - Purchases | | (60,000) | 0 | | | (70,000) |
| Equipment Reserves - Annual Amount Reserved | | | | | | |
| Enterprise Auto. - Appropriation of funds by Executive Committee | 0 | (60,000) | 0 | 0 | 0 | (70,000) |
| TOTAL - APPROPRIATED | 0 | (60,000) | 0 | 0 | 0 | (70,000) |
| RESTRICTED FUNDS | | | | | | |
| National Nexus Program - Changes from Current Operations | 7,439 | 340 | (8,591) | 31 | 1,237 | 680 |
| COVID-19 10% FEE CREDIT - Aoorived by the Executive Committee | (81,024) | | | | | (0) |
| Refund - Property Tax / Unitary Exchange Fund Balance (Project ended) | | | | | | |
| TOTAL - RESTRICTED | (73,585) | 340 | (8,591) | 31 | 1,237 | (0) |
| Audit Accruals & Unrealized Gains and Losses: | | | | | | |
| Unappropriated | (143,182) | (30,000) | (30,000) | (30,000) | (30,000) | (30,000) |
| Appropriated | | | | | | |
| Restricted | (4,098) | (4,000) | (4,000) | (4,000) | (4,000) | (4,000) |
| TOTAL - Audit Related Accruals | (147,280) | (34,000) | (34,000) | (34,000) | (34,000) | (34,000) |
| Surplus/Deficit (Net of Adjustments): | | | | | | |
| Unappropriated | (689,113) | 32,889 | 327,755 | (29,003) | (28,325) | (28,177) |
| Appropriated | 0 | (60,000) | 0 | 0 | 0 | 0 |
| Restricted | (77,683) | (3,660) | (12,591) | (3,969) | (2,763) | (3,320) |
| TOTAL - Surplus / (Deficits) | (766,796) | (30,771) | 315,164 | (32,972) | (31,088) | (33,382) |
| ENDING FUND BALANCES: | | | | | | |
| Unappropriated (TOTAL) | 3,642,541 | 3,675,429 | 3,970,295 | 3,941,292 | 3,912,967 | 3,884,789 |
| Appropriated (TOTAL) | 675,921 | 615,921 | 675,921 | 675,921 | 675,921 | 675,921 |
| Restricted (TOTAL) | 1,210,057 | 1,206,397 | 1,197,466 | 1,193,497 | 1,190,734 | 1,187,414 |
| TOTAL FUND BALANCES | 5,528,519 | 5,497,747 | 5,843,682 | 5,810,710 | 5,779,622 | 5,748,124 |

EXPENDITURES SUMMARY

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| EXPENDITURES BY PROGRAM | | | | | | |
| General Operations | 1,595,017 | 1,753,340 | 1,802,100 | 1,984,927 | 2,088,196 | 2,146,496 |
| Training & Education | 61,884 | 172,729 | 16,158 | 174,560 | 185,795 | 191,360 |
| Audit | 4,553,146 | 4,685,190 | 4,738,569 | 4,935,375 | 5,380,396 | 5,538,770 |
| Nexus | 802,806 | 829,311 | 845,757 | 886,952 | 933,026 | 958,916 |
| TOTAL EXPENDITURES | 7,012,853 | 7,440,570 | 7,402,584 | 7,981,814 | 8,587,413 | 8,835,542 |
| EXPENDITURES BY MAJOR TYPE | | | | | | |
| Personnel | 6,002,239 | 6,200,746 | 6,040,846 | 6,632,615 | 7,156,964 | 7,362,319 |
| Operating Expenses | 975,327 | 1,233,824 | 1,264,443 | 1,343,701 | 1,424,699 | 1,467,724 |
| Equipment | 35,287 | 6,000 | 97,299 | 5,500 | 5,750 | 5,500 |
| Administrative Services Allocation | 0 | 0 | (4) | (2) | 0 | (1) |
| TOTAL EXPENDITURES | 7,012,853 | 7,440,570 | 7,402,584 | 7,981,814 | 8,587,413 | 8,835,542 |

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| EXPENDITURES DETAIL - BY PROGRAM | | | | | | |
|------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| GENERAL OPERATIONS | | | | | | |
| Personnel | 1,074,864 | 1,096,204 | 1,075,576 | 1,237,695 | 1,271,258 | 1,342,037 |
| Operating Expenses | 246,621 | 367,847 | 425,687 | 411,478 | 422,702 | 448,262 |
| Equipment | 0 | 6,000 | 17,198 | 5,500 | 5,500 | 5,000 |
| Administrative Services Allocation | 273,532 | 283,289 | 283,639 | 330,254 | 334,201 | 351,197 |
| Subtotal - General Operations | 1,595,017 | 1,753,340 | 1,802,100 | 1,984,927 | 2,033,661 | 2,146,496 |
| TRAINING & EDUCATION | | | | | | |
| Personnel | 47,295 | 69,679 | 0 | 72,110 | 74,069 | 78,204 |
| Operating Expenses | 14,589 | 103,050 | 12,652 | 102,450 | 105,845 | 112,656 |
| Equipment | 0 | 0 | 3,506 | 0 | 500 | 500 |
| Administrative Services Allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal - Training & Education | 61,884 | 172,729 | 16,158 | 174,560 | 180,414 | 191,360 |
| AUDIT | | | | | | |
| Personnel | 3,652,962 | 3,727,316 | 3,701,504 | 3,916,590 | 4,131,827 | 4,417,264 |
| Operating Expenses | 115,092 | 198,284 | 225,752 | 195,350 | 200,946 | 213,168 |
| Equipment | 0 | 0 | 54,158 | 0 | 0 | 0 |
| Administrative Services Allocation | 785,092 | 759,590 | 757,155 | 823,435 | 854,813 | 908,338 |
| Subtotal - Audit | 4,553,146 | 4,685,190 | 4,738,569 | 4,935,375 | 5,187,586 | 5,538,770 |
| NEXUS | | | | | | |
| Personnel | 526,403 | 560,800 | 556,727 | 563,092 | 598,499 | 614,440 |
| Operating Expenses | 116,052 | 134,058 | 145,949 | 155,878 | 160,554 | 165,556 |
| Equipment | 28,623 | 0 | 9,079 | 0 | 0 | 0 |
| Administrative Services Allocation | 131,728 | 134,453 | 134,002 | 147,982 | 149,754 | 157,259 |
| Subtotal - Nexus | 802,806 | 829,311 | 845,757 | 866,952 | 908,807 | 958,916 |
| ADMINISTRATIVE SERVICES | | | | | | |
| Personnel | 700,715 | 746,747 | 707,039 | 823,128 | 845,866 | 893,876 |
| Operating Expenses | 482,973 | 430,585 | 454,403 | 478,545 | 492,901 | 522,919 |
| Equipment | 6,664 | 0 | 13,358 | 0 | 0 | 0 |
| Administrative Services Allocation | (1,190,352) | (1,177,332) | (1,174,800) | (1,301,673) | (1,338,767) | (1,416,795) |
| Subtotal - Administrative Services | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES | 7,012,853 | 7,440,570 | 7,402,584 | 7,981,814 | 8,310,468 | 8,835,542 |

| GENERAL OPERATIONS EXPENDITURES | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| Executive | | | | | | |
| Personnel Expenses | 221,467 | 224,243 | 230,077 | 234,709 | 240,703 | 246,894 |
| Operating Expenses | 92,955 | 118,129 | 151,008 | 141,214 | 145,390 | 149,692 |
| Furniture & Equipment | 0 | 2,500 | 4,700 | 2,500 | 2,500 | 2,250 |
| Administrative Services Allocation | 64,161 | 66,248 | 71,387 | 75,280 | 76,172 | 77,807 |
| Subtotal Executive | 378,583 | 411,120 | 457,172 | 453,703 | 464,765 | 476,643 |
| Legal | | | | | | |
| Personnel Expenses | 853,397 | 693,047 | 746,051 | 1,002,986 | 1,030,555 | 1,059,126 |
| Operating Expenses | 153,666 | 167,654 | 240,861 | 234,664 | 240,644 | 247,833 |
| Furniture & Equipment | 0 | 3,000 | 12,498 | 3,000 | 3,000 | 3,000 |
| Administrative Services Allocation | 209,371 | 166,543 | 186,304 | 247,845 | 250,795 | 256,416 |
| Subtotal Legal | 1,216,434 | 1,030,244 | 1,185,714 | 1,488,495 | 1,524,994 | 1,566,375 |
| Legislative | | | | | | |
| Personnel Expenses | 0 | 178,914 | 99,448 | 0 | 0 | 0 |
| Operating Expenses | 0 | 57,364 | 33,818 | 0 | 0 | 0 |
| Furniture & Equipment | 0 | 500 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 0 | 45,719 | 25,948 | 0 | 0 | 0 |
| Subtotal Legislative | 0 | 282,497 | 159,214 | 0 | 0 | 0 |
| Annual Meeting Seminar | | | | | | |
| Personnel Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Expenses | 0 | 24,700 | 0 | 35,600 | 36,668 | 37,768 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 0 | 4,779 | 0 | 7,129 | 7,234 | 7,410 |
| Subtotal Annual Meeting | 0 | 29,479 | 0 | 42,729 | 43,902 | 45,178 |
| Total General Operating Expenses | | | | | | |
| Personnel Expenses | 2,149,728 | 2,192,408 | 2,151,152 | 2,475,390 | 2,542,516 | 2,612,040 |
| Operating Expenses | 493,242 | 710,994 | 851,374 | 787,356 | 808,736 | 832,818 |
| Furniture & Equipment | 0 | 12,000 | 34,396 | 11,000 | 11,000 | 10,500 |
| Administrative Services Allocation | 547,064 | 561,799 | 567,278 | 653,379 | 661,168 | 675,856 |
| Total | 3,190,034 | 3,477,201 | 3,604,200 | 3,927,125 | 4,023,420 | 4,131,214 |
| | | | | | | |
| | | | | | 05-May-22 | 12:51:16 PM |

| TRAINING & EDUCATION PROGRAM EXPENDITURES | | | | | | |
|--|----------|-----------|--------------------|-----------|------------------|--------------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
| | ACTUAL | | ESTIMATED PROPOSED | | PROJECTED | |
| | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED | PROJECTED |
| Stat Sampling & CAA T Schools | | | | | | |
| Personnel Expenses | 47,295 | 8,543 | 0 | 8,556 | 8,805 | 9,063 |
| Operating Expenses | 2,401 | 5,350 | 0 | 5,831 | 6,181 | 6,552 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal Stat Sampling/CAAT Schools | 49,696 | 13,893 | 0 | 14,387 | 14,986 | 15,615 |
| Nexus Schools | | | | | | |
| Personnel Expenses | 0 | 8,360 | 0 | 8,879 | 9,103 | 9,334 |
| Operating Expenses | 0 | 13,250 | 0 | 13,648 | 14,057 | 14,479 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal Nexus Schools | 0 | 21,610 | 0 | 22,527 | 23,160 | 23,813 |
| Corporate Income Tax Schools | | | | | | |
| Personnel Expenses | 0 | 52,776 | 0 | 56,634 | 58,192 | 59,807 |
| Operating Expenses | 0 | 77,850 | 0 | 79,671 | 82,061 | 84,522 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal Corp. Income Tax Schools | 0 | 130,626 | 0 | 136,305 | 140,253 | 144,329 |
| Training Program Management & Other | | | | | | |
| Personnel Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Expenses | 12,188 | 6,600 | 12,652 | 6,695 | 6,896 | 7,103 |
| Furniture & Equipment | 0 | 0 | 3,506 | 500 | 500 | 500 |
| Administrative Services Allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal Training Program Management | 12,188 | 6,600 | 16,158 | 7,195 | 7,396 | 7,603 |
| Total Training & Education Expenses | | | | | | |
| Personnel Expenses | 47,295 | 69,679 | 0 | 74,069 | 76,100 | 78,204 |
| Operating Expenses | 14,589 | 103,050 | 12,652 | 105,845 | 109,195 | 112,656 |
| Furniture & Equipment | 0 | 0 | 3,506 | 500 | 500 | 500 |
| Administrative Services Allocation | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Training & Education | 61,884 | 172,729 | 16,158 | 180,414 | 185,795 | 191,360 |
| | | | 174,560 | | 12-Apr-22 | 07:57:13 AM |

AUDIT PROGRAM EXPENDITURES

| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
|---|-----------|--------------------|-----------|-----------|-----------|-----------|
| | ACTUAL | APPROVED ESTIMATED | PROPOSED | PROJECTED | PROJECTED | PROJECTED |
| Income Tax | | | | | | |
| Personnel Expenses | 1,866,590 | 1,945,862 | 2,021,294 | 2,182,904 | 2,286,403 | 2,354,944 |
| Operating Expenses | 48,322 | 83,000 | 84,000 | 86,520 | 89,116 | 91,789 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 396,027 | 392,578 | 421,595 | 447,735 | 466,059 | 479,968 |
| Total Income Tax | 2,310,939 | 2,421,440 | 2,526,889 | 2,717,159 | 2,841,578 | 2,926,701 |
| Sales Tax | | | | | | |
| Personnel Expenses | 1,144,501 | 1,107,712 | 1,093,811 | 1,126,000 | 1,159,452 | 1,194,228 |
| Operating Expenses | 25,391 | 55,400 | 56,650 | 58,350 | 60,100 | 61,903 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 246,262 | 225,058 | 230,385 | 233,660 | 239,267 | 246,412 |
| Total Sales Tax | 1,416,154 | 1,388,170 | 1,380,846 | 1,418,010 | 1,458,819 | 1,502,543 |
| Management / Administrative | | | | | | |
| Personnel Expenses | 641,871 | 673,742 | 801,485 | 822,923 | 845,113 | 868,092 |
| Operating Expenses | 41,379 | 59,884 | 54,700 | 56,076 | 57,751 | 59,476 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 142,803 | 141,954 | 171,455 | 173,418 | 177,135 | 181,958 |
| Total Management / Administrative | 826,053 | 875,580 | 1,027,640 | 1,052,417 | 1,079,999 | 1,109,526 |
| Total Audit Program Operating Expenses | | | | | | |
| Personnel Expenses | 3,652,962 | 3,727,316 | 3,916,590 | 4,131,827 | 4,290,968 | 4,417,264 |
| Operating Expenses | 115,092 | 198,284 | 195,350 | 200,946 | 206,967 | 213,168 |
| Furniture & Equipment | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative Services Allocation | 785,092 | 759,590 | 823,435 | 854,813 | 882,461 | 908,338 |
| Total | 4,553,146 | 4,685,190 | 4,935,375 | 5,187,586 | 5,380,396 | 5,538,770 |

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| ADMINISTRATIVE SERVICES EXPENDITURES | | | | | | |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 |
| | ACTUAL | APPROVED | ESTIMATED | PROPOSED | PROJECTED | PROJECTED |
| Personnel Expenses | 700,715 | 746,747 | 707,039 | 823,128 | 845,866 | 893,876 |
| Operating Expenses | 482,973 | 430,585 | 454,403 | 478,545 | 492,901 | 522,919 |
| Furniture & Equipment | 6,664 | 0 | 13,358 | 0 | 0 | 0 |
| Administrative Services Allocation | (1,190,352) | (1,177,332) | (1,174,800) | (1,301,673) | (1,377,124) | (1,416,795) |
| Total Administrative Services | 0 | 0 | 0 | 0 | 0 | 0 |

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