



To: The Commission
From: Glenn Hegar, Treasurer
Date: July 25, 2018
Subject: The FY 2019 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 Minneapolis in April this year the Executive Committee also reviewed and approved the expenditures budget for FY 2019.

The entire FY 2019 budget as approved at the April Executive Committee meeting is now presented for ratification by the Commission at its annual business meeting in Boston, Massachusetts.

II. The FY 2019 Budget – presented for ratification by the Commission

Revenues

– Update since the Executive Committee approved the FY 2019 budget document –

Following the approval of the FY 2019 budget document on April 26, 2018 by the Executive Committee the Delaware Division of Revenue elected not to continue its participation in the National Nexus Program effective July 1, 2018. This \$13,129 loss of FY 2019 Nexus Program revenue from Delaware is not considered material. As such the attached budget document has not been revised and remains the same as approved by the Executive Committee in April.

Fee increases are requested for FY 2019 (as compared to FY 2018 budgeted fee levels):

Membership Assessments: 2.0% (calculated on the total assessments)

The total membership fees are increasing from the approved \$1,330,000 for FY 2018 to a requested \$1,356,500 for FY 2019 which is a \$26,500 or 2.00% increase. Rhode Island began participating as a sovereignty state on October 1, 2017 and its FY 2019 sovereignty membership fee is \$17,402. Rhode Island's fee represents a significant portion of the \$26,500 increase such that the fee increase for those states which were members as of July 1, 2017 is **only .7%**.

Audit Program Fees: 1.5% (calculated on the base audit fee)

The basic 2-tax audit fee is increasing from the approved \$215,750 for FY 2018 to a requested \$219,000 for FY 2019 which is \$3,250 or a 1.50% increase.

Nexus Program Fees: 0.5% (calculated on the total Nexus fees)

The total Nexus Programs fees are increasing from the approved \$880,535 for FY 2018 to the requested \$884,938 for FY 2019 which is a \$4,403 or .50% increase. Rhode Island began participating in the Nexus Program on October 1, 2017 and its FY 2019 fee is \$16,735. The effect of Rhode Island's participation in the Nexus Program for FY 2019 results in a slight reduction in total Nexus Program fees for those states which were participating as of July 1, 2017.

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 2019 the amount of general operations support surcharges are \$226,884 from the Audit Program and \$66,969 from the Nexus Program. These surcharges help mitigate the need for additional increases in the total Membership fees.

Iowa and Louisiana Participation in the Audit Program

During FY 2018 Iowa and Louisiana each upgraded its participation in the audit program by adding a second tax. The audit fee level for adding this second tax is being phased in accordance with the Commission practice of 35% of the fully phased-in fee amount for FY 2018 and 75% of the fully phased-in fee amount for FY 2019. In FY 2020 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 2019 budget reflect a continuation of current activities.

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

1. The FY 2019 requested expenditures total of \$7,468,056 which is 2.4% more than the FY 2018 approved expenditures of \$7,292,034. This expenditure request is substantially a same services / same positions continuation request.
2. On March 1 the Executive Director signed an amendment to the existing Washington, D.C. office lease. This lease for additional contiguous space will expand the office size from 5,906 square feet to 6,820 square feet thereby providing needed additional work space. The cost of this lease amendment is included in the FY 2019 budget document on the assumption that the space will be occupied on July 1. This amendment to the existing lease extends the lease termination date to December 31, 2026, and provides adequate funding for the build-out of the newly acquired space. Adding this small, contiguous space is important due to the lack of temporary workspace for visiting staff and temporary workers (interns), but more importantly, to provide flexibility with respect to MTC's office in Chicago, the lease for which ends in July 2020. Having this added space will provide the option of locating the Joint Audit Program administrative assistant and possibly the director in the D.C. office.
3. The prior year's projected budget for FY 2019 included \$132,000 for legislative consulting. With the termination of our arrangement with outside consultants last year, this line item is altered as follows:
 - a. The amount requested for legislative consulting services for FY 2019 is \$25,000 to be used as needs arise.
 - b. An additional \$25,000 is budgeted for subscription and publication services for the legislative counsel, including CQ/Bloomberg GOV accounts for the director of policy research and the executive director.
 - c. Approximately \$48,000 of the former \$132,000 budget line item is also being used in the expenditure budget as additional salary and benefits to return the legal division paralegal position to a counsel position.
4. An estimated 5.0% health insurance premium increase over the approved FY 2018 budget amount.
5. A proposed 2.0% overall salary adjustment.

6. A temporary and part-time paid intern position is included in the legal department for FY 2019. This non-benefited position has been budgeted at \$12,500.

Staffing Levels as budgeted for FY 2019 remain at the same level as for FY 2018 and are as follows:

	<u>FTEs</u>
General Operations (Executive, Legal, Legislative, and Policy & Research)	6.08
Audit Program	28.11
Training & Education	.84
Nexus Program	4.50
Administration (Information Technology and General Administration)	6.37
TOTAL	45.90

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.*). Five schools are budgeted for FY 2019.

III. The FY 2020, FY 2021, and FY 2022 Budget Projections

Revenue Increases

The percentage fee increases projected for fiscal years *beyond* the FY 2019 budget year are:

Description	FY 2020	FY 2021	FY 2022
Membership Assessments	2.00%	2.50%	2.50%
Audit Program Fees	1.60%	1.80%	2.40%
Nexus Program Fees	1.025%	1.025%	1.025%

Expenditure Increases

The percentage increases used for each annual expenditure increase shown *beyond* the FY 2019 budget year are:

Description	FY 2020	FY 2021	FY 2022
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.

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 2019 Budget



April 2018

Table of Contents

BUDGET SUMMARY – REVENUES AND EXPENSES.....	1
REVENUE / MEMBER ASSESSMENTS – COMPACT & SOVEREIGNTY MEMBER STATES.....	2
APPORTIONMENT OF 2018/2019 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	2016/17		2017/18		2018/19		2019/20		2020/21		2021/22	
	ACTUAL	APPROVED	ESTIMATED	ESTIMATED	PROPOSED	PROPOSED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
General Operations Program - Revenues	1,695,389	1,768,018	1,781,674	1,781,674	1,765,853	1,806,733	1,806,733	1,850,264	1,850,264	1,898,286	1,898,286	1,898,286
- Expenses	(1,823,223)	(1,767,061)	(1,621,382)	(1,621,382)	(1,762,941)	(1,798,799)	(1,798,799)	(1,849,853)	(1,849,853)	(1,897,564)	(1,897,564)	(1,897,564)
Surplus/Deficit - General Operation	(127,834)	957	160,292	160,292	2,912	7,934	7,934	411	411	722	722	722
Training and Education - Revenues	64,560	193,890	90,103	90,103	180,000	185,400	185,400	190,963	190,963	196,691	196,691	196,691
- Expenses	(70,545)	(193,810)	(90,083)	(90,083)	(178,688)	(183,739)	(183,739)	(188,791)	(188,791)	(194,003)	(194,003)	(194,003)
Surplus/Deficit - Training & Education	(5,985)	80	20	20	1,312	1,661	1,661	2,172	2,172	2,688	2,688	2,688
Audit Program - Revenues	4,383,244	4,529,175	4,595,381	4,595,381	4,728,500	4,848,250	4,848,250	4,935,050	4,935,050	5,054,400	5,054,400	5,054,400
- Expenses	(4,211,252)	(4,521,616)	(4,403,220)	(4,403,220)	(4,717,418)	(4,833,265)	(4,833,265)	(4,926,465)	(4,926,465)	(5,053,355)	(5,053,355)	(5,053,355)
Surplus/Deficit - Audit	171,992	7,559	192,161	192,161	11,082	14,985	14,985	8,585	8,585	1,045	1,045	1,045
Nexus Program - Revenues	825,140	812,891	825,536	825,536	817,971	838,421	838,421	859,381	859,381	880,866	880,866	880,866
- Expenses	(708,328)	(809,547)	(810,300)	(810,300)	(809,010)	(828,573)	(828,573)	(852,118)	(852,118)	(874,778)	(874,778)	(874,778)
Surplus/Deficit - Nexus	116,812	3,344	15,236	15,236	8,961	9,847	9,847	7,263	7,263	6,088	6,088	6,088
State Intercompany Trans. Advisory Service - Revenues	4,591	0	0	0	0	0	0	0	0	0	0	0
- Expenses	(4,591)	0	0	0	0	0	0	0	0	0	0	0
Surplus/Deficit - State Interco. Trans. Advisory Serv.	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATIONS -												
- Revenues	6,972,924	7,303,974	7,292,694	7,292,694	7,492,324	7,678,804	7,678,804	7,835,658	7,835,658	8,030,243	8,030,243	8,030,243
- Expenses	(6,817,939)	(7,292,034)	(6,924,985)	(6,924,985)	(7,468,057)	(7,644,376)	(7,644,376)	(7,817,227)	(7,817,227)	(8,019,700)	(8,019,700)	(8,019,700)
Surplus/Deficit - Total All Programs	154,985	11,940	367,709	367,709	24,267	34,428	34,428	18,431	18,431	10,543	10,543	10,543

REVENUE / MEMBERSHIP ASSESSMENTS - COMPACT & SOVEREIGNTY MEMBER STATES

	2016/17		2017/18		2018/19		2019/20		2020/21		2021/22	
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>	<u>PROPOSED</u>
Alabama	48,765	48,279	48,279	49,016	49,996	51,246	52,527					
Alaska	10,129	9,068	9,068	7,941	8,100	8,303	8,510					
Arkansas	42,140	43,518	43,518	42,729	43,583	44,673	45,790					
Colorado	70,473	70,866	70,866	73,769	75,244	77,125	79,053					
District of Columbia	22,477	22,880	22,880	23,943	24,422	25,032	25,658					
Georgia	104,367	104,397	104,397	104,940	107,039	109,715	112,457					
Hawaii	31,859	31,538	31,538	31,975	32,615	33,430	34,266					
Idaho	20,497	20,998	20,998	21,425	21,853	22,400	22,960					
Kansas	43,149	41,443	41,443	39,399	40,187	41,191	42,221					
Kentucky	51,834	53,128	53,128	53,794	54,870	56,242	57,648					
Louisiana	36,827	39,028	39,028	37,121	37,863	38,810	39,780					
Michigan	100,127	99,834	99,834	104,037	106,117	108,770	111,490					
Minnesota	86,941	92,718	92,718	92,875	94,733	97,101	99,529					
Missouri	66,232	67,324	67,324	68,690	70,064	71,816	73,611					
Montana	12,085	12,156	12,156	12,395	12,643	12,959	13,283					
New Jersey	127,163	128,903	128,903	131,638	134,271	137,628	141,069					
New Mexico	29,120	29,745	29,745	30,068	30,669	31,436	32,222					
North Dakota	17,937	17,662	17,662	17,292	17,638	18,079	18,531					
Oregon	41,478	43,687	43,687	45,753	46,668	47,835	49,030					
Rhode Island	0	0	12,438	17,402	17,750	18,194	18,649					
Texas	202,517	212,027	212,027	211,109	215,332	220,715	226,233					
Utah	35,744	35,667	35,667	36,391	37,118	38,046	38,998					
Washington	79,023	82,581	82,581	80,033	81,634	83,675	85,767					
West Virginia	23,019	22,553	22,553	22,765	23,220	23,801	24,396					
TOTAL	1,303,900	1,330,000	1,342,438	1,356,500	1,383,630	1,418,221	1,453,676					

APPORTIONMENT OF 2018/19 MEMBERSHIP ASSESSMENTS

STATES' FISCAL 2015 REVENUES UNDER COMPACT (THOUSANDS)		% OF TOTAL	EQUAL SHARE OF 10%	APPORTIONED SHARE OF 90%	TOTAL SHARE 2018/19 PROPOSED
Alabama	8,695,000	3.552%	5,652	43,364	49,016
Alaska	459,047	0.188%	5,652	2,289	7,941
Arkansas	7,434,385	3.037%	5,652	37,077	42,729
Colorado	13,658,287	5.579%	5,652	68,116	73,769
District of Columbia	3,667,594	1.498%	5,652	18,291	23,943
Georgia	19,908,557	8.133%	5,652	99,288	104,940
Hawaii	5,278,184	2.156%	5,652	26,323	31,975
Idaho	3,162,632	1.292%	5,652	15,773	21,425
Kansas	6,766,679	2.764%	5,652	33,747	39,399
Kentucky	9,653,158	3.943%	5,652	48,142	53,794
Louisiana	6,309,866	2.578%	5,652	31,468	37,121
Michigan	19,727,483	8.059%	5,652	98,385	104,037
Minnesota	17,489,480	7.144%	5,652	87,223	92,875
Missouri	12,640,001	5.163%	5,652	63,038	68,690
Montana	1,352,111	0.552%	5,652	6,743	12,395
New Jersey	25,262,017	10.320%	5,652	125,986	131,638
New Mexico	4,895,673	2.000%	5,652	24,416	30,068
North Dakota	2,333,978	0.953%	5,652	11,640	17,292
Oregon	8,040,747	3.285%	5,652	40,101	45,753
Rhode Island	2,356,078	0.962%	5,652	11,750	17,402
Texas	41,197,042	16.829%	5,652	205,457	211,109
Utah	6,163,497	2.518%	5,652	30,739	36,391
Washington	14,914,435	6.093%	5,652	74,381	80,033
West Virginia	3,431,386	1.402%	5,652	17,113	22,765
TOTAL	244,797,317	100.000%	135,650	1,220,850	1,356,500

Revenue Source: U.S. Bureau of the Census, State and Local Government Finance

TOTAL AUDIT FEES - MTC JOINT AUDIT PROGRAM

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED	PROJECTED
Alabama	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Alaska	114,210	116,505	116,505	118,260	120,150	122,310	125,280
Arkansas	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Colorado	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Delaware	102,789	139,806	139,806	141,912	144,180	146,772	150,336
District of Columbia	190,350	194,175	194,175	197,100	200,250	203,850	208,800
Georgia	126,900	129,450	129,450	131,400	133,500	135,900	139,200
Hawaii	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Idaho	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Iowa	152,280	155,340	185,542	236,520	267,000	271,800	278,400
Kansas	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Kentucky	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Louisiana	126,900	129,450	159,656	197,100	222,500	226,500	232,000
Missouri	126,900	129,450	129,450	131,400	133,500	135,900	139,200
Montana	114,210	116,505	116,505	118,260	120,150	122,310	125,280
Nebraska	152,280	155,340	155,340	157,680	160,200	163,080	167,040
New Hampshire	102,789	139,806	139,806	141,912	144,180	146,772	150,336
New Jersey	211,500	215,750	215,750	219,000	222,500	226,500	232,000
New Mexico	126,900	129,450	129,450	131,400	133,500	135,900	139,200
North Dakota	190,350	194,175	194,175	197,100	200,250	203,850	208,800
Oregon	126,900	129,450	129,450	131,400	133,500	135,900	139,200
Pennsylvania	152,280	155,340	155,340	157,680	160,200	163,080	167,040
Rhode Island	137,052	139,806	124,272	118,260	120,150	122,310	125,280
Tennessee	253,800	258,900	258,900	262,800	267,000	271,800	278,400
Utah	211,500	215,750	215,750	219,000	222,500	226,500	232,000
Washington	20,000	20,000	20,000	20,000	20,000	20,000	20,000
West Virginia	126,900	129,450	129,450	131,400	133,500	135,900	139,200
Wisconsin	253,800	258,900	258,900	262,800	267,000	271,800	278,400
TOTAL	4,601,090	4,763,048	4,807,922	4,955,384	5,083,210	5,174,234	5,299,392

Base Audit Fee (2-Tax)	211,500	215,750	215,750	219,000	222,500	226,500	232,000
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TOTAL FEE REVENUE - NATIONAL NEXUS PROGRAM

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED	PROJECTED
Alabama	20,676	20,323	20,323	20,061	20,563	21,077	21,604
Arizona	27,080	26,633	26,633	26,702	27,370	28,054	28,755
Arkansas	20,043	19,696	19,696	19,407	19,892	20,389	20,899
Colorado	22,277	21,908	21,908	21,758	22,302	22,859	23,431
Connecticut	29,612	29,139	29,139	27,658	28,349	29,058	29,785
Delaware	13,307	13,224	13,224	13,129	13,457	13,794	14,138
District of Columbia	17,860	17,624	17,624	17,285	17,717	18,160	18,614
Florida	42,998	42,390	42,390	41,818	42,863	43,935	45,033
Georgia	25,768	25,363	25,363	25,813	26,458	27,120	27,798
Hawaii	18,995	18,659	18,659	18,662	19,129	19,607	20,097
Idaho	17,640	17,318	17,318	17,234	17,665	18,106	18,559
Iowa	24,335	23,916	23,916	24,063	24,665	25,281	25,913
Kansas	19,694	19,352	19,352	18,912	19,385	19,869	20,366
Kentucky	21,581	21,219	21,219	20,918	21,441	21,977	22,526
Louisiana	21,064	20,707	20,707	19,889	20,386	20,896	21,418
Maryland	31,171	30,683	30,683	30,757	31,526	32,314	33,122
Massachusetts	36,011	35,472	35,472	35,266	36,148	37,051	37,978
Michigan	28,661	28,227	28,227	28,401	29,111	29,839	30,585
Minnesota	28,322	27,890	27,890	27,840	28,536	29,249	29,981
Missouri	21,965	21,599	21,599	21,452	21,988	22,538	23,101
Montana	10,680	10,572	10,572	10,324	10,582	10,847	11,118
Nebraska	21,998	21,603	21,603	21,255	21,786	22,331	22,889
New Hampshire	12,481	12,355	12,355	12,316	12,624	12,939	13,263
New Jersey	32,555	32,081	32,081	31,635	32,426	33,237	34,067
New Mexico	18,775	18,442	18,442	17,838	18,284	18,741	19,210
North Carolina	34,747	34,221	34,221	34,586	35,451	36,337	37,245
North Dakota	19,043	18,707	18,707	16,968	17,392	17,827	18,273
Oklahoma	24,907	24,482	24,482	23,388	23,973	24,572	25,186
Oregon	14,854	14,703	14,703	14,893	15,265	15,647	16,038
Rhode Island	0	0	12,645	16,735	17,153	17,582	18,022
South Carolina	24,775	24,352	24,352	24,037	24,638	25,254	25,885
South Dakota	12,280	12,156	12,156	12,008	12,308	12,616	12,931
Tennessee	26,768	26,324	26,324	26,483	27,145	27,824	28,519
Texas	43,997	43,986	43,986	40,902	41,925	42,973	44,047
Utah	19,155	18,817	18,817	18,748	19,217	19,697	20,190
Vermont	19,989	19,617	19,617	19,303	19,786	20,280	20,787
Washington	19,335	19,138	19,138	19,738	20,231	20,737	21,256
West Virginia	18,616	18,285	18,285	17,714	18,157	18,611	19,076
Wisconsin	29,828	29,353	29,353	29,044	29,770	30,514	31,277
TOTAL PER BUDGET	893,843	880,536	893,181	884,940	907,064	929,740	952,984

REVENUE SUMMARY

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	<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	1,695,389	1,768,018	1,781,674	1,765,853	1,806,733	1,850,264	1,898,286
State Intercompany Trans. Advisory Service	4,591	0	0	0	0	0	0
Training Programs	64,560	193,891	90,103	180,000	185,400	190,963	196,691
Audit	4,383,244	4,529,175	4,595,381	4,728,500	4,848,250	4,935,050	5,054,400
Nexus	825,139	812,890	825,536	817,971	838,421	859,381	880,866
Total	6,972,923	7,303,974	7,292,694	7,492,324	7,678,804	7,835,658	8,030,243
REVENUES BY TYPE							
Member Assessments	1,303,900	1,330,000	1,342,438	1,356,500	1,383,630	1,418,221	1,453,676
Member Audit Reimbursements	4,601,090	4,763,048	4,807,922	4,955,384	5,083,210	5,174,234	5,299,392
Investment Income	82,220	110,000	129,192	92,000	96,000	99,000	103,000
Nexus Program Fees	893,842	880,535	893,181	884,940	907,064	929,740	952,984
Training Program Fees	64,560	193,891	90,103	180,000	185,400	190,963	196,691
Annual Conference Fees	22,720	26,000	26,795	23,000	23,000	23,000	24,000
State Intercompany Trans. Advisory Service	4,591	0	0	0	0	0	0
Miscellaneous	0	500	3,063	500	500	500	500
Total	6,972,923	7,303,974	7,292,694	7,492,324	7,678,804	7,835,658	8,030,243

REVENUES - GENERAL OPERATIONS

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	<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	1,303,900	1,330,000	1,342,438	1,356,500	1,383,630	1,418,221	1,453,676
Investment Income	82,220	110,000	129,192	92,000	96,000	99,000	103,000
Annual Conference Fees	22,720	26,000	26,795	23,000	23,000	23,000	24,000
Operations Support Surcharge - (From Audit Program)	217,846	233,873	215,604	226,884	234,960	239,184	244,992
Operations Support Surcharge - (From Nexus Program)	68,703	67,645	67,645	66,969	68,643	70,359	72,118
Miscellaneous	0	500	0	500	500	500	500

Total General Operations Revenue	1,695,389	1,768,018	1,781,674	1,765,853	1,806,733	1,850,264	1,898,286
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REVENUES - AUDIT PROGRAM

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	<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)	4,601,090	4,763,048	4,807,922	4,955,384	5,083,210	5,174,234	5,299,392
Less: Transfer to General Operations Support Surcharge	(217,846)	(233,873)	(215,604)	(226,884)	(234,960)	(239,184)	(244,992)
Audit Program Fees - Net	4,383,244	4,529,175	4,592,318	4,728,500	4,848,250	4,935,050	5,054,400
Other Revenue	0	0	3,063	0	0	0	0
Total Audit Program Revenues	4,383,244	4,529,175	4,595,381	4,728,500	4,848,250	4,935,050	5,054,400

REVENUES - NEXUS PROGRAM

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	<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)	893,843	880,536	893,181	884,940	907,064	929,740	952,984
Less: Transfer to General Operations Support Surcharge	(68,703)	(67,645)	(67,645)	(66,969)	(68,643)	(70,359)	(72,118)
Other Revenue	0	0	0	0	0	0	0
Total Nexus Program Revenues	825,140	812,891	825,536	817,971	838,421	859,381	880,866

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

Description	Equipment Reserve	Staff Development Training	MTC 50th Annual Conference	Enterprise Automation Project	Total
Fund Balance: June 30, 2016 - audited	\$69,206	\$0	\$0	\$555,715	\$624,921
Appropriations	\$15,000	\$60,000	\$15,000		\$90,000
Expenditures	\$0	(\$1,562)	(\$718)	\$0	(\$2,280)
Fund Balance: June 30, 2017 - audited	\$84,206	\$58,438	\$14,282	\$555,715	\$712,641
Appropriations	\$15,000				\$15,000
Expenditures	\$0	(\$58,438)	(\$14,282)	\$0	(\$72,720)
Fund Balance: June 30, 2018 - estimated	\$99,206	\$0	\$0	\$555,715	\$654,921
Appropriations	\$15,000				\$15,000
Expenditures	\$0			\$0	\$0
Fund Balance: June 30, 2019 - estimated	\$114,206	\$0	\$0	\$555,715	\$669,921
Appropriations	\$15,000				\$15,000
Expenditures	\$0			\$0	\$0
Fund Balance: June 30, 2020 - estimated	\$129,206	\$0	\$0	\$555,715	\$684,921
Appropriations	\$15,000				\$15,000
Expenditures	\$0			\$0	\$0
Fund Balance: June 30, 2021 - estimated	\$144,206	\$0	\$0	\$555,715	\$699,921
Appropriations	\$15,000				\$15,000
Expenditures	\$0			\$0	\$0
Fund Balance: June 30, 2022 - estimated	\$159,206	\$0	\$0	\$555,715	\$714,921

Statements of Changes in Fund Balance - Restricted Funds

For the Years Ended June 30,

	Property Tax Project	National Nexus Program	Total
Fund Balance - June 30, 2016 - audited	\$42,694	\$1,230,296	\$1,272,990
Revenues	\$0	\$825,139	\$825,139
Expenses	\$0	\$708,328	\$708,328
Surplus (Deficit)	\$0	\$116,811	\$116,811
Annual Audit related accruals	(\$7,227)	(\$7,227)	(\$7,227)
Fund Balance - June 30, 2017 - audited	\$42,694	\$1,339,880	\$1,382,574
Revenues	\$0	\$825,535	\$825,535
Expenses or other reductions	\$42,694	\$810,300	\$852,994
Surplus (Deficit)	(\$42,694)	\$15,235	(\$27,459)
Annual Audit related accruals	(\$4,000)	(\$4,000)	(\$4,000)
Fund Balance - June 30, 2018 - estimated	\$0	\$1,351,115	\$1,351,115
Revenues	\$0	\$817,969	\$817,969
Expenses	\$0	\$809,010	\$809,010
Surplus (Deficit)	\$0	\$8,959	\$8,959
Annual Audit related accruals	(\$4,000)	(\$4,000)	(\$4,000)
Fund Balance - June 30, 2019 - estimated	\$0	\$1,356,074	\$1,356,074
Revenues	\$0	\$838,418	\$838,418
Expenses	\$0	\$828,573	\$828,573
Surplus (Deficit)	\$0	\$9,845	\$9,845
Annual Audit related accruals	(\$4,000)	(\$4,000)	(\$4,000)
Fund Balance - June 30, 2020 - estimated	\$0	\$1,361,919	\$1,361,919
Revenues	\$0	\$859,379	\$859,379
Expenses	\$0	\$852,118	\$852,118
Surplus (Deficit)	\$0	\$7,261	\$7,261
Annual Audit related accruals	(\$4,000)	(\$4,000)	(\$4,000)
Fund Balance - June 30, 2021 - estimated	\$0	\$1,365,180	\$1,365,180
Revenues	\$0	\$880,863	\$880,863
Expenses	\$0	\$874,778	\$874,778
Surplus (Deficit)	\$0	\$6,085	\$6,085
Annual Audit related accruals	(\$4,000)	(\$4,000)	(\$4,000)
Fund Balance - June 30, 2022 - estimated	\$0	\$1,367,265	\$1,367,265

FUND BALANCE SUMMARY

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	ACTUAL	APPROVED	ESTIMATED	PROPOSED	PROJECTED	PROJECTED
BEGINNING FUND BALANCES:						
Unappropriated (TOTAL)	3,484,371	3,342,856	3,342,856	3,650,329	3,600,215	3,566,383
Appropriated (TOTAL)	624,921	712,641	712,641	654,921	684,921	699,921
Restricted (TOTAL)	1,272,988	1,382,573	1,382,573	1,351,115	1,361,924	1,365,187
TOTAL	5,382,280	5,438,070	5,438,070	5,646,632	5,647,060	5,631,491
UNAPPROPRIATED						
General Operations Program - Change from Current Operations	(127,834)	957	160,292	2,912	7,934	722
Staff Development Training - Appropriation of funds by Executive Committee	(60,000)					
MTC 50th Annual Conference - Appropriation of funds by Executive Committee	(15,000)					
Training & Education - Change from Current Operations	(5,985)	80	20	1,312	2,172	2,688
Audit Program - Change from Current Operations	171,992	7,559	192,161	11,082	8,585	1,045
Automation Plan - Transfer to this fund of value of purchased hardware & software						
Equipment Reserve - Transfer to this fund of value of purchased hardware & software						
Equipment Reserve - Appropriation of funds by Executive Committee	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)	(15,000)
Enterprise Auto. Project - Appropriation of funds by Executive Committee						
TOTAL - UNAPPROPRIATED	(51,827)	(6,404)	337,473	306	9,580	(3,832)
APPROPRIATED						
Equipment Reserves - Purchases						
Staff Development Training - Appropriation of funds	60,000					
Staff Development Training - Expenditure of funds	(1,562)		(58,438)			
MTC 50th Annual Conference - Appropriation of funds	15,000					
MTC 50th Annual Conference - Expenditure of funds	(718)		(14,282)			
Equipment Reserves - Annual Amount Reserved	15,000	15,000	15,000	15,000	15,000	15,000
Enterprise Auto. - Appropriation of funds by Executive Committee						
TOTAL - APPROPRIATED	87,720	15,000	(57,720)	15,000	15,000	15,000
RESTRICTED FUNDS						
National Nexus Program - Changes from Current Operations	116,812	3,344	15,236	8,961	9,847	6,088
Refund - Property Tax / Unitary Exchange Fund Balance (Project ended)			(42,694)			
TOTAL - RESTRICTED	116,812	3,344	(27,458)	8,961	9,847	6,088
Audit Accruals & Unrealized Gains and Losses:						
Unappropriated	(89,688)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)
Appropriated						
Restricted	(7,227)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
TOTAL - Audit Related Accruals	(96,915)	(34,000)	(34,000)	(34,000)	(34,000)	(34,000)
Surplus/Deficit (Net of Adjustments):						
Unappropriated	(141,515)	(36,404)	307,473	(29,694)	(20,420)	(40,545)
Appropriated	87,720	15,000	(57,720)	15,000	15,000	15,000
Restricted	109,585	(656)	(31,458)	4,961	5,847	2,088
TOTAL - Surplus / (Deficits)	55,790	(22,060)	218,295	(9,733)	427	(23,457)
ENDING FUND BALANCES:						
Unappropriated (TOTAL)	3,342,856	3,306,452	3,650,329	3,600,215	3,566,383	3,525,838
Appropriated (TOTAL)	712,641	727,641	654,921	684,921	699,921	714,921
Restricted (TOTAL)	1,382,573	1,381,917	1,351,115	1,356,076	1,361,924	1,367,274
TOTAL FUND BALANCES	5,438,070	5,416,010	5,656,365	5,647,060	5,631,491	5,608,033

EXPENDITURES SUMMARY

	2016/17 <u>ACTUAL</u>	2017/18		2018/19 <u>PROPOSED</u>	2019/20 <u>PROJECTED</u>	2020/21 <u>PROJECTED</u>	2021/22 <u>PROJECTED</u>
		<u>APPROVED</u>	<u>ESTIMATED</u>				
EXPENDITURES BY PROGRAM							
General Operations	1,823,223	1,767,061	1,621,382	1,762,941	1,798,799	1,849,853	1,897,564
Training & Education	70,545	193,810	90,083	178,688	183,739	188,791	194,003
Audit	4,211,252	4,521,616	4,403,220	4,717,418	4,833,265	4,926,465	5,053,355
Nexus	708,328	809,547	810,300	809,010	828,573	852,118	874,778
State Intercompany Transactions Advisory Service	4,591	0	0	0	0	0	0
TOTAL EXPENDITURES	6,817,939	7,292,034	6,924,985	7,468,057	7,644,376	7,817,227	8,019,700

EXPENDITURES BY MAJOR TYPE

Personnel	5,277,652	5,767,527	5,584,483	6,060,183	6,221,236	6,387,251	6,553,414
Operating Expenses	1,452,840	1,500,506	1,225,870	1,360,973	1,399,639	1,408,975	1,446,037
Equipment	87,448	24,000	104,637	46,900	23,500	21,000	20,250
Administrative Services Allocation	(1)	1	9,995	1	1	1	(1)
TOTAL EXPENDITURES	6,817,939	7,292,034	6,924,985	7,468,057	7,644,376	7,817,227	8,019,700

EXPENDITURES DETAIL - BY PROGRAM

	2016/17	2017/18		2018/19	2019/20	2020/21	2021/22
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
GENERAL OPERATIONS							
Personnel	956,728	984,942	943,124	1,060,775	1,090,494	1,121,092	1,149,855
Operating Expenses	582,975	510,992	397,409	435,179	446,554	458,675	471,160
Equipment	1,850	5,000	12,344	15,800	5,000	5,000	4,250
Administrative Services Allocation	281,670	266,127	268,505	251,187	256,751	265,086	272,299
Subtotal - General Operations	1,823,223	1,767,061	1,621,382	1,762,941	1,798,799	1,849,853	1,897,564
TRAINING & EDUCATION							
Personnel	34,654	122,222	53,845	113,623	116,455	119,372	122,376
Operating Expenses	35,891	70,588	36,238	64,065	66,284	68,419	70,627
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	70,545	193,810	90,083	178,688	183,739	188,791	194,003
AUDIT							
Personnel	3,266,160	3,497,258	3,418,225	3,696,758	3,794,327	3,894,968	3,997,546
Operating Expenses	300,212	338,907	231,771	334,045	343,286	321,906	327,313
Equipment	1,293	3,000	39,135	9,800	4,500	2,000	2,000
Administrative Services Allocation	643,587	682,451	714,089	676,815	691,152	707,591	726,496
Subtotal - Audit	4,211,252	4,521,616	4,403,220	4,717,418	4,833,265	4,926,465	5,053,355
NEXUS							
Personnel	412,815	501,801	515,342	521,535	535,468	549,805	563,560
Operating Expenses	186,808	182,932	164,023	168,595	173,653	179,017	184,550
Equipment	0	3,000	3,000	3,000	1,000	1,000	1,000
Administrative Services Allocation	108,705	121,814	127,935	115,880	118,452	122,296	125,668
Subtotal - Nexus	708,328	809,547	810,300	809,010	828,573	852,118	874,778
STATE INTERCOMPANY TRANS. ADVISORY SERVICE							
	4,591	0	0	0	0	0	0
ADMINISTRATIVE SERVICES							
Personnel	607,295	661,304	653,947	667,492	684,492	702,014	720,077
Operating Expenses	342,363	397,087	396,429	359,089	369,862	380,958	392,387
Equipment	84,305	12,000	50,158	17,300	12,000	12,000	12,000
Administrative Services Allocation	(1,033,963)	(1,070,391)	(1,100,534)	(1,043,881)	(1,066,354)	(1,094,972)	(1,124,464)
Subtotal - Administrative Services	0	0	0	0	0	0	0
TOTAL EXPENDITURES	6,817,939	7,292,034	6,924,985	7,468,057	7,644,376	7,817,227	8,019,700

GENERAL OPERATIONS EXPENDITURES						
	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<u>Executive</u>						
Personnel Expenses	193,883	200,404	198,987	208,629	216,391	229,761
Operating Expenses	109,748	108,836	90,365	119,362	123,368	130,698
Furniture & Equipment	1,850	2,000	5,429	2,000	2,000	1,750
Administrative Services Allocation	56,106	55,014	55,939	55,073	56,754	60,550
Subtotal Executive	361,587	366,254	350,720	385,064	398,513	422,759
<u>Legal</u>						
Personnel Expenses	610,209	464,135	447,379	523,664	536,924	564,670
Operating Expenses	184,958	148,755	153,992	172,407	177,534	188,255
Furniture & Equipment	0	1,500	3,915	8,800	1,500	1,500
Administrative Services Allocation	140,219	109,033	119,494	116,878	119,344	123,065
Subtotal Legal	935,386	723,423	724,780	821,749	835,302	880,902
<u>Policy, Research & Communications</u>						
Personnel Expenses	152,636	161,014	147,331	165,208	169,652	174,241
Operating Expenses	32,205	23,518	24,059	30,480	31,394	32,336
Furniture & Equipment	0	1,500	1,500	2,500	1,500	1,500
Administrative Services Allocation	34,621	32,828	33,357	32,858	33,583	34,664
Subtotal Policy, Research & Comm.	219,462	218,860	206,247	231,046	236,129	248,948
<u>Legislative</u>						
Personnel Expenses	0	159,389	149,427	163,274	167,527	171,915
Operating Expenses	155,038	148,740	38,070	74,030	76,251	78,538
Furniture & Equipment	0	0	1,500	2,500	0	0
Administrative Services Allocation	27,929	54,816	36,942	39,846	40,721	42,026
Subtotal Legislative	182,967	362,945	225,939	279,650	284,499	300,564
<u>Investment Related</u>						
Personnel Expenses	0	0	0	0	0	0
Operating Expenses	68,351	46,243	43,084	2,000	0	0
Furniture & Equipment	0	0	0	0	0	0
Administrative Services Allocation	13,422	8,227	9,252	336	0	0
Subtotal Investment Related	81,773	54,470	52,336	2,336	0	0
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GENERAL OPERATIONS EXPENDITURES							
	2016/17 <u>ACTUAL</u>	2017/18		2018/19 <u>PROPOSED</u>	2019/20 <u>PROJECTED</u>	2020/21 <u>PROJECTED</u>	2021/22 <u>PROJECTED</u>
		<u>APPROVED</u>	<u>ESTIMATED</u>				
<u>Annual Meeting</u>							
Personnel Expenses	0	0	0	0	0	0	0
Operating Expenses	32,675	34,900	47,839	36,900	38,007	38,007	38,007
Furniture & Equipment	0	0	0	0	0	0	0
Administrative Services Allocation	9,373	6,209	13,521	6,196	6,349	6,378	6,384
Subtotal Annual Meeting	42,048	41,109	61,360	43,096	44,356	44,385	44,391
<u>Total General Operating Expenses</u>							
Personnel Expenses	956,728	984,942	943,124	1,060,775	1,090,494	1,121,092	1,149,855
Operating Expenses	582,975	510,992	397,409	435,179	446,554	458,675	471,160
Furniture & Equipment	1,850	5,000	12,344	15,800	5,000	5,000	4,250
Administrative Services Allocation	281,670	266,127	268,505	251,187	256,751	265,086	272,299
Total (two pages)	1,823,223	1,767,061	1,621,382	1,762,941	1,798,799	1,849,853	1,897,564
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TRAINING & EDUCATION PROGRAM EXPENDITURES

	2016/17 <u>ACTUAL</u>	2017/18		2018/19		2019/20		2020/21		2021/22	
		<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>
<u>Stat Sampling & CAAT Schools</u>											
Personnel Expenses	22,548	23,771	0	8,534	8,755	8,984	9,220				
Operating Expenses	15,667	13,366	0	6,843	7,345	7,712	8,098				
Furniture & Equipment	0	0	0	0	0	0	0				
Administrative Services Allocation	0	0	0	0	0	0	0				
Subtotal Stat Sampling/CAAT Schools	38,215	37,137	0	15,377	16,100	16,696	17,318				
<u>Nexus Schools</u>											
Personnel Expenses	12,106	24,529	16,884	26,448	27,102	27,774	28,466				
Operating Expenses	12,479	26,072	15,282	26,072	26,854	27,660	28,490				
Furniture & Equipment	0	0	0	0	0	0	0				
Administrative Services Allocation	0	0	0	0	0	0	0				
Subtotal Nexus Schools	24,585	50,601	32,166	52,520	53,956	55,434	56,956				
<u>Corporate Income Tax Schools</u>											
Personnel Expenses	0	73,922	36,961	78,641	80,598	82,614	84,690				
Operating Expenses	0	21,050	10,283	21,050	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	0	94,972	47,244	99,691	102,280	104,946	107,692				
<u>Training Program Management & Other</u>											
Personnel Expenses	0	0	0	0	0	0	0				
Operating Expenses	7,745	10,100	10,673	10,100	10,403	10,715	11,037				
Furniture & 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 Program Management	7,745	11,100	10,673	11,100	11,403	11,715	12,037				
<u>Total Training & Education Expenses</u>											
Personnel Expenses	34,654	122,222	53,845	113,623	116,455	119,372	122,376				
Operating Expenses	35,891	70,588	36,238	64,065	66,284	68,419	70,627				
Furniture & Equipment	0	1,000	0	1,000	1,000	1,000	1,000				
Administrative Services Allocation	0	0	0	0	0	0	0				
Total Training & Education	70,545	193,810	90,083	178,688	183,739	188,791	194,003				
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AUDIT PROGRAM EXPENDITURES

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Income Tax - (320)						
Personnel Expenses	706,723	866,402	762,200	927,746	977,284	1,003,252
Operating Expenses	67,563	77,297	76,158	81,761	56,580	55,543
Furniture & Equipment	0	0	10,500	0	0	0
Administrative Services Allocation	138,389	167,883	162,792	169,507	173,482	177,858
Total Income Tax - (320)	912,675	1,111,582	1,011,650	1,179,014	1,207,346	1,236,653
Income Tax - (310)						
Personnel Expenses	741,507	811,147	848,804	888,847	912,279	936,462
Operating Expenses	93,899	64,574	54,220	63,513	65,869	66,338
Furniture & Equipment	1,293	0	10,500	0	0	0
Administrative Services Allocation	140,887	155,790	177,981	156,098	164,133	168,452
Total Income Tax - (310)	977,586	1,031,511	1,091,505	1,085,750	1,142,281	1,171,252
Sales Tax						
Personnel Expenses	1,198,679	1,156,656	1,156,442	1,200,683	1,265,131	1,298,923
Operating Expenses	84,355	102,250	63,322	84,878	90,048	92,749
Furniture & Equipment	0	0	13,500	0	0	0
Administrative Services Allocation	242,725	223,959	237,842	215,860	227,399	233,775
Total Sales Tax	1,525,759	1,482,865	1,471,106	1,501,421	1,582,578	1,625,447
Management/Administrative						
Personnel Expenses	619,251	663,053	650,779	702,190	740,274	758,909
Operating Expenses	54,395	94,786	38,071	103,893	109,409	112,683
Furniture & Equipment	0	3,000	4,635	9,800	2,000	2,000
Administrative Services Allocation	121,586	134,819	135,474	135,350	142,577	146,411
Total Management/Administrative	795,232	895,658	828,959	951,233	994,260	1,020,003
Total Audit Program Operating Expenses						
Personnel Expenses	3,266,160	3,497,258	3,418,225	3,696,758	3,894,968	3,997,546
Operating Expenses	300,212	338,907	231,771	334,045	321,906	327,313
Furniture & Equipment	1,293	3,000	39,135	9,800	2,000	2,000
Administrative Services Allocation	643,587	682,451	714,089	676,815	707,591	726,496
Total	4,211,252	4,521,616	4,403,220	4,717,418	4,926,465	5,053,355

ADMINISTRATIVE SERVICES EXPENDITURES

	<u>2016/17</u>	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Personnel Expenses	607,295	661,304	653,947	667,492	684,492	720,077
Operating Expenses	342,363	397,087	396,429	359,089	369,862	392,387
Furniture & Equipment Administrative Services Allocation	84,305	12,000	50,158	17,300	12,000	12,000
	<u>(1,033,963)</u>	<u>(1,070,391)</u>	<u>(1,100,534)</u>	<u>(1,043,881)</u>	<u>(1,066,354)</u>	<u>(1,124,464)</u>
<u>Total Administrative Services</u>	0	0	0	0	0	0

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