



To: Executive Committee  
From: Glenn Hegar, Treasurer  
Date: May 2, 2024  
Subject: The FY 2025 Budget

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## 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.

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 the upcoming fiscal year, 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 late July 2024 Commission meeting.

If both the fees section of the budget and the expenditures section 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 2025 budget by the at the upcoming July Commission meeting.

## 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 at both federal and state levels, litigation and amicus curiae support for states, and other activities of the Commission as well as supporting the annual seminar.

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 cost basis to cover the operations of 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. 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. Audit fees are reduced by 10 percent for those participating states which are among the 10 smallest states by population including the District of Columbia.

### ***National Nexus Program Fees***

Total nexus fees are set to cover the costs of operating the program (the intent of the Compact—expressed in Article VIII—is that Commission compliance activities are funded by states on a cost basis). Nexus fees support the compliance activities of the National Nexus 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 U. S. 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.

### **III. The FY 2025 Budget**

#### ***Overall***

As has been MTC's practice when presenting a budget for review and approval, the FY 2025 budget has been prepared with the overall budget surplus/deficit set at a "break-even" level. That has been done for the FY 2025 requested budget with an overall surplus of \$259. Having no rent payments for this fiscal year due to the re-negotiation of our lease creates some anomalies in the budget that show a deficit in one part of the budget (general operations) and surpluses elsewhere. Overall, however, the budget is in balance.

The unusual aspects for the FY 2025 budget behind this overall break-even request are:

- A \$363,385 deficit in general operations. That is caused by a shortfall in the membership fee assessment from California of approximately \$375,000 mitigated with FY 2025 rental savings related to a new lease agreement for MTC's DC office.
- A \$195,202 surplus in the Audit Program. That surplus is caused by the benefit of its share of the FY 2025 rental savings (free rent for all of FY 2025) related to a new lease agreement for MTC's DC office.
- A \$168,001 surplus in the Nexus Program. That surplus is primarily the result of its share of the FY 2025 rental savings (free rent for all of FY 2025) related to a new lease agreement for MTC's DC office.

#### ***Revenues***

The fees of the Multistate Tax Commission are traditionally expenditure driven by and based on the anticipated costs of operating the various programs.

#### **Membership Assessments:**

The Multistate Tax Commission was informed by the two California tax agencies which participate in MTC that due to a potential budget deficit it would only be able to pay \$60,000 of Sovereignty membership fees for FY 2025. Therefore, the FY 2025 total membership fee assessments have been requested at \$1,136,850. That amount is \$569,150 less than the approved membership fees for FY 2024. The requested FY 2025 membership fee assessment was derived as follows:

- It would not be possible for those other members states (those other than California) to cover the approximately \$375,000 shortfall. That shortfall is computed as the difference between what California's membership fee otherwise would have been for FY 2025 (\$434,636) and what California is able to pay in FY 2025 (\$60,000) and is shown on page 3 of the Fiscal Year 2025 Budget document.
- To mitigate the effect on these other members states (excluding California) the membership fee of each state for FY 2026 is less than the membership fee assessed for each of those states in FY 2022. Those fees for FY 2022 were budgeted and approved prior to California joining the MTC as Sovereignty member effective October 1, 2021.

### **Audit Program Fees:**

The basic 2-tax audit fee is requested for FY 2025 at \$235,500 versus the FY 2024 approved amount of \$238,400, a decrease of \$2,900 per year. The total requested FY 2025 Audit Program Fees will increase to \$5,720,042 from the FY 2024 approved amount of \$5,561,155. The continued three-year phase-in process of certain participating states allows the total Audit Program fees to increase while at the same time reducing the basic per state Audit Program fee.

### **Nexus Program Fees:**

The total Nexus Program fee for FY 2025 is requested to be set at \$1,026,046 which is a \$19,580 increase over the approved FY 2024 fee and with the fees at the individual state level showing only very little change from the FY 2024 fee amounts. It is projected that the total Nexus Program fee will then remain unchanged for FY 2026.

### **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 2025 the general operations support surcharges total \$270,590 from the Audit Program and total \$77,140 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 2025 budget reflect a continuation of current activities.

Important factors related to the FY 2025 expenditures budget are:

- MTC’s DC office lease agreement has been renegotiated such that the MTC will be the beneficiary of 15 months of free rent: July 1, 2024, through September 30, 2025. The savings under the renegotiated lease versus the current lease cost for the 12 months of FY 2025 are approximately \$500,000. That lease cost is usually spread between MTC’s General Operations, Audit, and Nexus Programs via formula.
- The FY 2025 requested expenditures total is \$8,133,180. That amount is \$361,253 below the total FY 2024 approved expenditures of \$8,494,433, largely from the free DC office rent for all 12 months of FY 2024 as noted above.
- An estimated 5.0% health insurance premium increase over the current premium amount. This estimated percentage increase is considered reasonable and falls within the relevant range of premium increases in the health insurance marketplace.
- No COLA salary adjustment is being requested for FY 2025.
- Audit Program-wide salary adjustments are requested to be made for the Auditor 1, Auditor 2, and Senior Auditor level positions. This needed salary upgrade is being done so that the salaries of these MTC auditor positions remain competitive with the current labor market. This will help ensure the retention and hiring of qualified audit staff. The total amount of this upward adjustment in salaries will be at a cost of approximately \$110,000.
- No additional positions have been added to the FY 2025 budget request. The full-time accounting position has been removed from the budget for FY 2025 and into the future. Accounting functions will now be fulfilled by an accounting services firm.

Staffing levels as budgeted for FY 2025 (1.0 FTE less than FY 2024) are as follows:

	<u>FTEs</u>
General Operations (Executive, Legal, Legislative, and Uniformity)	7.60
Audit Program	28.42
Training & Education	.09
Nexus Program	4.48
Administration (Information Technology and General Administration)	<u>6.11</u>
<b>TOTAL</b>	46.70

Staff time is allocated to and charged to Training & Education as staff perform duties associated with the various schools (Nexus schools, Statistical Sampling schools, *etc.*). Two in-person schools are included in the requested budget for FY 2025.

**IV. The FY 2026, FY 2027, and FY 2028 Budget Projections**

**Revenue Increases**

The fee increases (percentages) projected for fiscal years *beyond* the FY 2025 budget year are:

<b>Description</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>
Membership Assessments - Total	50.4% [*]	5.6%	3.3%
Audit Program Fees – Base Fee	2.5%	4.6%	3.3%
Nexus Program Fees - Total	0.0%	6.0%	3.1%

[\*] A substantial portion of this fee increase is related to the anticipated status of California paying its Sovereignty membership fee at an amount in accordance with the formula for Sovereignty membership in effect at that time.

The percentage fee increases in FY 2027 versus FY 2026 are to some extent the effect of nine months paid rent (and three months free rent) for MTC’s DC office in FY 2026 followed by a return to twelve months paid rent in FY 2027 for the DC office.

**Expenditure Increases**

The percentage increases used for each annual expenditure increase shown *beyond* the FY 2025 budget year are:

<b>Description</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>
Salaries and Retirement	2.5%	2.5%	2.5%
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.

# Multistate Tax Commission

## Fiscal Year 2025 Budget



May 2024

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<b>BUDGET SUMMARY - REVENUES AND EXPENSES</b>							
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
<b>DESCRIPTION- linked</b>	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
<b>General Operations Program - Revenues</b>	2,119,237	2,195,593	2,294,364	<b>1,692,080</b>	2,275,481	2,388,928	2,461,205
<b>- Expenses</b>	(2,239,744)	(2,194,563)	(2,319,957)	<b>(2,055,465)</b>	(2,275,283)	(2,387,320)	(2,459,574)
<b>Surplus/Deficit - General Operation</b>	(120,507)	1,030	(25,593)	<b>(363,385)</b>	198	1,608	1,631
<b>Training and Education - Revenues</b>	80,010	42,000	46,050	<b>43,000</b>	43,750	45,000	47,200
<b>- Expenses</b>	(80,297)	(41,756)	(34,934)	<b>(42,559)</b>	(43,261)	(44,879)	(46,569)
<b>Surplus/Deficit - Training &amp; Education</b>	(287)	244	11,116	<b>441</b>	489	121	631
<b>Audit Program - Revenues</b>	4,936,346	5,329,168	5,306,937	<b>5,449,452</b>	5,581,922	5,836,328	6,027,716
<b>- Expenses</b>	(4,812,442)	(5,327,729)	(4,832,011)	<b>(5,254,250)</b>	(5,581,690)	(5,835,048)	(6,027,300)
<b>Surplus/Deficit - Audit</b>	123,904	1,439	474,926	<b>195,202</b>	232	1,280	416
<b>Nexus Program - Revenues</b>	886,983	930,844	930,844	<b>948,907</b>	948,907	1,005,841	1,037,023
<b>- Expenses</b>	(905,054)	(930,385)	(865,225)	<b>(780,906)</b>	(939,975)	(1,005,632)	(1,036,845)
<b>Surplus/Deficit - Nexus</b>	(18,071)	459	65,619	<b>168,001</b>	8,932	209	178
<b>TOTAL OPERATIONS -</b>							
<b>- Revenues</b>	8,022,576	8,497,604	8,578,195	<b>8,133,439</b>	8,850,060	9,276,097	9,573,144
<b>- Expenses</b>	(8,037,537)	(8,494,433)	(8,052,127)	<b>(8,133,180)</b>	(8,840,209)	(9,272,879)	(9,570,288)
<b>Surplus/Deficit - Total All Programs</b>	(14,961)	3,171	526,068	<b>259</b>	9,851	3,218	2,856

REVENUE / MEMBERSHIP ASSESSMENTS - COMPACT & SOVEREIGNTY MEMBER STATES								
	2021/22	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
Alabama	54,749	39,785	46,731	46,731	<b>44,355</b>	59,855	63,181	65,247
Alaska	7,981	7,999	8,031	8,031	<b>7,812</b>	10,542	11,128	11,492
Arkansas	44,836	32,646	36,965	36,965	<b>34,524</b>	46,588	49,177	50,785
California	414,306	547,939	559,798	559,798	<b>60,000</b>	256,440	270,690	279,540
Colorado	84,612	60,586	67,827	67,827	<b>65,164</b>	87,936	92,822	95,857
Delaware	21,884	17,468	19,685	19,685	<b>18,965</b>	25,593	27,015	27,898
District of Columbia	26,175	20,559	22,336	22,336	<b>20,283</b>	27,371	28,892	29,837
Hawaii	37,080	27,718	29,699	29,699	<b>27,110</b>	36,584	38,617	39,879
Idaho	24,734	18,354	22,004	22,004	<b>21,902</b>	29,556	31,198	32,218
Kansas	46,575	33,686	36,391	36,391	<b>35,656</b>	48,116	50,790	52,450
Kentucky	56,676	40,979	48,308	48,308	<b>42,846</b>	57,819	61,032	63,027
Louisiana	44,885	32,435	35,840	35,840	<b>31,739</b>	42,830	45,210	46,688
Michigan	112,086	74,089	77,439	77,439	<b>78,820</b>	106,364	112,274	115,945
Minnesota	100,146	71,124	76,177	76,177	<b>76,888</b>	103,758	109,524	113,104
Missouri	74,150	51,608	56,790	56,790	<b>54,085</b>	72,985	77,041	79,559
Montana	13,054	11,177	12,078	12,078	<b>12,860</b>	17,354	18,318	18,917
New Jersey	142,361	104,408	116,211	116,211	<b>109,367</b>	147,585	155,786	160,879
New Mexico	28,264	24,930	27,847	27,847	<b>23,214</b>	31,328	33,069	34,150
North Dakota	13,804	12,074	13,076	13,076	<b>11,804</b>	15,929	16,814	17,364
Oregon	53,728	40,494	42,964	42,964	<b>46,072</b>	62,172	65,627	67,772
Rhode Island	18,027	14,565	15,996	15,996	<b>15,681</b>	21,161	22,337	23,067
Texas	222,475	154,177	178,340	178,340	<b>148,369</b>	200,217	211,343	218,252
Utah	42,481	35,538	37,300	37,300	<b>42,255</b>	57,020	60,189	62,156
Vermont	0	10,670	11,449	11,449	<b>12,179</b>	16,435	17,348	17,915
Washington	104,196	74,544	87,355	87,355	<b>76,299</b>	102,962	108,683	112,237
West Virginia	22,507	18,265	19,364	19,364	<b>18,601</b>	25,100	26,495	27,361
<b>TOTAL</b>	<b>1,811,772</b>	<b>1,577,817</b>	<b>1,706,000</b>	<b>1,706,000</b>	<b>1,136,850</b>	<b>1,709,600</b>	<b>1,804,600</b>	<b>1,863,600</b>
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APPORTIONMENT OF 2024/25 MEMBERSHIP ASSESSMENTS							
	STATES' FISCAL 2021		EQUAL	APPORTIONED		ADJUSTMENT	
	REVENUES		SHARE	SHARE	TOTAL SHARE	SOVEREIGNTY	TOTAL SHARE
	UNDER COMPACT		OF 10%	OF 90%	BEFORE	MEMBERSHIP	2024/25
	(THOUSANDS)	% OF TOTAL			ADJUSTMENT	FEE FOR FY 2025	PROPOSED
Alabama	13,244,395	2.400%	4,373	24,551	28,924	15,431	44,355
Alaska	389,225	0.071%	4,373	722	5,094	2,718	7,812
Arkansas	9,786,114	1.773%	4,373	18,141	22,513	12,011	34,524
California - DTFA & FTB	232,110,413	42.052%	4,373	430,264	434,636	(374,636)	60,000
Colorado	20,564,916	3.726%	4,373	38,121	42,494	22,671	65,164
Delaware	4,312,821	0.781%	4,373	7,995	12,367	6,598	18,965
District of Columbia	4,776,300	0.865%	4,373	8,854	13,226	7,056	20,283
Hawaii	7,178,116	1.300%	4,373	13,306	17,679	9,432	27,110
Idaho	5,346,087	0.969%	4,373	9,910	14,283	7,620	21,902
Kansas	10,184,426	1.845%	4,373	18,879	23,251	12,405	35,656
Kentucky	12,713,685	2.303%	4,373	23,567	27,940	14,906	42,846
Louisiana	8,806,531	1.596%	4,373	16,325	20,697	11,042	31,739
Michigan	25,368,770	4.596%	4,373	47,026	51,399	27,422	78,820
Minnesota	24,689,016	4.473%	4,373	45,766	50,139	26,749	76,888
Missouri	16,667,297	3.020%	4,373	30,896	35,269	18,816	54,085
Montana	2,165,167	0.392%	4,373	4,014	8,386	4,474	12,860
New Jersey	36,114,445	6.543%	4,373	66,945	71,318	38,049	109,367
New Mexico	5,807,480	1.052%	4,373	10,765	15,138	8,076	23,214
North Dakota	1,793,733	0.325%	4,373	3,325	7,698	4,107	11,804
Oregon	13,848,382	2.509%	4,373	25,671	30,043	16,028	46,072
Rhode Island	3,157,586	0.572%	4,373	5,853	10,226	5,456	15,681
Texas	49,834,637	9.029%	4,373	92,379	96,751	51,617	148,369
Utah	12,505,788	2.266%	4,373	23,182	27,555	14,701	42,255
Vermont	1,925,626	0.349%	4,373	3,570	7,942	4,237	12,179
Washington	24,481,813	4.435%	4,373	45,382	49,755	26,544	76,299
West Virginia	4,184,568	0.758%	4,373	7,757	12,129	6,471	18,601
<b>TOTAL</b>	<b>551,957,337</b>	<b>100.000%</b>	<b>113,685</b>	<b>1,023,165</b>	<b>1,136,850</b>	<b>0</b>	<b>1,136,850</b>
Revenue Source for apportionment of membership fees: U.S. Census Bureau, Table 1 - State and Local Government Finances by Level of Government and by State: 2021							
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<b>TOTAL AUDIT FEES - MTC JOINT AUDIT PROGRAM</b>							
	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
<b>STATE</b>	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
Alabama	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Alaska	121,419	128,736	128,736	<i>127,170</i>	128,682	134,568	138,996
Arkansas	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Colorado	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Delaware	121,419	128,736	128,736	<i>127,170</i>	128,682	134,568	138,996
District of Columbia	202,365	214,560	214,560	<i>211,950</i>	214,470	224,280	231,660
Georgia	121,419	128,736	128,736	<i>169,560</i>	171,576	179,424	185,328
Hawaii	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Idaho	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Iowa	269,820	286,080	286,080	<i>282,600</i>	285,960	299,040	308,880
Kansas	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Kentucky	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Louisiana	224,850	238,400	143,040	<i>141,300</i>	142,980	149,520	154,440
Maryland	269,820	286,080	286,080	<i>282,600</i>	285,960	299,040	308,880
Minnesota	0	0	50,064	<i>105,975</i>	142,980	149,520	154,440
Missouri	134,910	143,040	143,040	<i>141,300</i>	142,980	149,520	154,440
Montana	121,419	128,736	128,736	<i>127,170</i>	128,682	134,568	138,996
Nebraska	161,892	171,648	171,648	<i>169,560</i>	171,576	179,424	185,328
New Hampshire	145,703	154,483	154,483	<i>152,604</i>	154,418	161,482	166,795
New Jersey	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
New Mexico	134,910	143,040	143,040	<i>141,300</i>	142,980	149,520	154,440
North Dakota	202,365	214,560	214,560	<i>211,950</i>	214,470	224,280	231,660
Oregon	134,910	143,040	143,040	<i>141,300</i>	142,980	149,520	154,440
Pennsylvania	161,892	171,648	171,648	<i>169,560</i>	171,576	179,424	185,328
Pennsylvania, Philadelphia	0	54,069	40,552	<i>114,453</i>	154,418	161,482	166,795
Rhode Island	149,750	158,774	193,104	<i>211,950</i>	214,470	224,280	231,660
Tennessee	269,820	286,080	286,080	<i>282,600</i>	285,960	299,040	308,880
Utah	224,850	238,400	238,400	<i>235,500</i>	238,300	249,200	257,400
Vermont	42,497	96,552	96,552	<i>127,170</i>	128,682	134,568	138,996
Washington	20,000	20,000	20,000	<i>20,000</i>	20,000	20,000	20,000
West Virginia	134,910	143,040	143,040	<i>141,300</i>	142,980	149,520	154,440
<b>TOTAL</b>	<b>5,169,740</b>	<b>5,585,639</b>	<b>5,561,155</b>	<b><i>5,720,042</i></b>	<b>5,862,163</b>	<b>6,129,387</b>	<b>6,330,418</b>
<b>Base Audit Fee (2-Tax)</b>	<b>224,850</b>	<b>238,400</b>	<b>238,400</b>	<b><i>235,500</i></b>	<b>238,300</b>	<b>249,200</b>	<b>257,400</b>

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	<b>TOTAL FEE REVENUE - NATIONAL NEXUS PROGRAM</b>						
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
Alabama	22,023	23,267	23,267	<i>23,730</i>	23,730	25,154	25,934
Arizona	29,462	30,964	30,964	<i>31,878</i>	31,878	33,791	34,838
Arkansas	20,756	21,788	21,788	<i>22,023</i>	22,023	23,344	24,068
Colorado	23,749	25,481	25,481	<i>26,023</i>	26,023	27,584	28,439
Connecticut	30,481	32,292	32,292	<i>31,586</i>	31,586	33,481	34,519
Delaware	12,102	12,784	12,784	<i>13,085</i>	13,085	13,870	14,300
District of Columbia	18,999	19,839	19,839	<i>20,411</i>	20,411	21,636	22,306
Florida	45,213	46,668	46,668	<i>48,780</i>	48,780	51,707	53,310
Georgia	33,281	34,957	34,957	<i>36,570</i>	36,570	38,764	39,966
Hawaii	20,090	20,745	20,745	<i>21,567</i>	21,567	22,861	23,570
Idaho	18,886	20,053	20,053	<i>20,566</i>	20,566	21,800	22,476
Iowa	25,867	26,882	26,882	<i>27,110</i>	27,110	28,737	29,627
Kansas	20,671	21,956	21,956	<i>22,141</i>	22,141	23,469	24,197
Kentucky	22,578	23,323	23,323	<i>23,728</i>	23,728	25,152	25,931
Louisiana	21,870	22,551	22,551	<i>23,169</i>	23,169	24,559	25,320
Maryland	33,232	33,485	33,485	<i>34,370</i>	34,370	36,432	37,562
Massachusetts	38,361	39,815	39,815	<i>41,409</i>	41,409	43,894	45,254
Michigan	29,021	31,293	31,293	<i>31,016</i>	31,016	32,877	33,896
Minnesota	29,193	30,830	30,830	<i>30,867</i>	30,867	32,719	33,733
Missouri	22,407	23,826	23,826	<i>24,127</i>	24,127	25,575	26,367
Montana	11,247	11,970	11,970	<i>12,286</i>	12,286	13,023	13,427
Nebraska	23,005	24,321	24,321	<i>24,569</i>	24,569	26,043	26,850
New Hampshire	13,267	13,977	13,977	<i>14,195</i>	14,195	15,047	15,513
New Jersey	35,097	36,412	36,412	<i>38,128</i>	38,128	40,416	41,669
New Mexico	19,769	20,452	20,452	<i>20,868</i>	20,868	22,120	22,806
North Carolina	36,383	38,963	38,963	<i>39,059</i>	39,059	41,403	42,686
North Dakota	18,413	18,924	18,924	<i>19,644</i>	19,644	20,823	21,468
Oklahoma	25,628	26,610	26,610	<i>27,241</i>	27,241	28,875	29,771
Oregon	16,174	18,228	18,228	<i>17,977</i>	17,977	19,056	19,646
Rhode Island	18,012	19,115	19,115	<i>19,428</i>	19,428	20,594	21,232
South Carolina	26,519	27,617	27,617	<i>28,540</i>	28,540	30,252	31,190
South Dakota	13,010	13,628	13,628	<i>13,907</i>	13,907	14,741	15,198
Tennessee	29,512	31,189	31,189	<i>31,667</i>	31,667	33,567	34,608
Texas	44,349	45,952	45,952	<i>47,408</i>	47,408	50,252	51,810
Utah	20,598	22,761	22,761	<i>22,934</i>	22,934	24,310	25,064
Vermont	17,390	18,482	18,482	<i>18,800</i>	18,800	19,928	20,546
Washington	22,394	22,838	22,838	<i>22,970</i>	22,970	24,348	25,103
West Virginia	18,975	19,862	19,862	<i>20,311</i>	20,311	21,530	22,197
Wisconsin	31,443	32,364	32,364	<i>31,959</i>	31,959	33,877	34,927
<b>TOTAL PER BUDGET</b>	<b>959,427</b>	<b>1,006,466</b>	<b>1,006,466</b>	<b>1,026,047</b>	<b>1,026,047</b>	<b>1,087,610</b>	<b>1,121,326</b>
Revenue Source for apportionment of Nexus fees:							
2024 Statistical Abstract of the U.S., Table 497 (2022 data), "State Government Tax Collections by State				1,000	1,060	1,031	
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<b>REVENUE SUMMARY</b>							
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
<b>REVENUES BY PROGRAM</b>							
<b>General Operations</b>	2,119,237	2,195,593	2,294,364	<b>1,692,080</b>	2,275,481	2,388,928	2,461,205
<b>Training Programs</b>	80,010	42,000	46,050	<b>43,000</b>	43,750	45,000	47,200
<b>Audit</b>	4,936,346	5,329,168	5,306,937	<b>5,449,452</b>	5,581,922	5,836,328	6,027,716
<b>Nexus</b>	886,983	930,844	930,844	<b>948,907</b>	948,907	1,005,841	1,037,023
<b>Total</b>	<b>8,022,576</b>	<b>8,497,604</b>	<b>8,578,195</b>	<b>8,133,439</b>	<b>8,850,060</b>	<b>9,276,097</b>	<b>9,573,144</b>
<b>REVENUES BY TYPE</b>							
<b>Member Assessments</b>	1,577,817	1,706,000	1,706,000	<b>1,136,850</b>	1,709,600	1,804,600	1,863,600
<b>Audit Program Fees</b>	5,169,740	5,585,639	5,561,155	<b>5,720,042</b>	5,862,163	6,129,387	6,330,418
<b>Investment Income</b>	198,976	130,000	217,214	<b>180,000</b>	180,000	180,000	180,000
<b>Nexus Program Fees</b>	959,427	1,006,466	1,006,466	<b>1,026,047</b>	1,026,047	1,087,610	1,121,326
<b>Training Program Fees</b>	80,010	42,000	46,050	<b>43,000</b>	43,750	45,000	47,200
<b>Legal Training - Fees</b>	12,150	0	0	0	0	0	0
<b>Annual Seminar Fees</b>	23,850	27,000	40,205	<b>27,000</b>	28,000	29,000	30,000
<b>Miscellaneous</b>	606	500	1,105	<b>500</b>	500	500	600
<b>Total</b>	<b>8,022,576</b>	<b>8,497,604</b>	<b>8,578,195</b>	<b>8,133,439</b>	<b>8,850,060</b>	<b>9,276,097</b>	<b>9,573,144</b>

<b>REVENUES - GENERAL OPERATIONS</b>							
	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
<b>GENERAL OPERATIONS</b>							
Member Assessments	1,577,817	1,706,000	1,706,000	<b>1,136,850</b>	1,709,600	1,804,600	1,863,600
Investment Income	198,976	130,000	217,214	<b>180,000</b>	180,000	180,000	180,000
Annual Seminar Fees	23,850	27,000	40,205	<b>27,000</b>	28,000	29,000	30,000
Operations Support Surcharge - (From Audit Program)	233,394	256,471	254,218	<b>270,590</b>	280,241	293,059	302,702
Operations Support Surcharge - (From Nexus Program)	72,444	75,622	75,622	<b>77,140</b>	77,140	81,769	84,303
Legal Training - Fees	12,150	0	0	<b>0</b>	0	0	0
Miscellaneous	606	500	1,105	<b>500</b>	500	500	600
<b>Total General Operations Revenue</b>	<b>2,119,237</b>	<b>2,195,593</b>	<b>2,294,364</b>	<b>1,692,080</b>	<b>2,275,481</b>	<b>2,388,928</b>	<b>2,461,205</b>
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<b>REVENUES - AUDIT PROGRAM</b>							
	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<b>Total Audit Program Fees (Gross)</b>	5,169,740	5,585,639	5,561,155	<b>5,720,042</b>	5,862,163	6,129,387	6,330,418
Less: Transfer to General Operations Support Surcharge	(233,394)	(256,471)	(254,218)	<b>(270,590)</b>	(280,241)	(293,059)	(302,702)
<b>Audit Program Fees - Net</b>	4,936,346	5,329,168	5,306,937	<b>5,449,452</b>	5,581,922	5,836,328	6,027,716
<b>Other Revenue</b>		0	0	<b>0</b>	0	0	0
<b>Total Audit Program Revenues</b>	4,936,346	5,329,168	5,306,937	<b>5,449,452</b>	5,581,922	5,836,328	6,027,716

<b>REVENUES - NEXUS PROGRAM</b>							
	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<b>Nexus Program Fees (Gross)</b>	959,427	1,006,466	1,006,466	<b>1,026,047</b>	1,026,047	1,087,610	1,121,326
Less: Transfer to General Operations Support Surcharge	(72,444)	(75,622)	(75,622)	<b>(77,140)</b>	(77,140)	(81,769)	(84,303)
<b>Other Revenue - Investment Income</b>	0	0	0	<b>0</b>	0	0	0
<b>Total Nexus Program Revenues</b>	886,983	930,844	930,844	<b>948,907</b>	948,907	1,005,841	1,037,023
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<b>Statements of Changes in Fund Balance</b>			
<b>Appropriated Funds</b>			
<b>For the Years Ended June 30,</b>			
		Enterprise Automation	
Description	Equipment Reserve	Project	Total
Fund Balance: June 30, 2021 - audited	\$120,206	\$555,715	\$675,921
Appropriations	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2022 - audited	\$120,206	\$555,715	\$675,921
Appropriations	\$0	\$0	\$0
Expenditures	(\$21,172)	\$0	(\$21,172)
Fund Balance: June 30, 2023 - audited	\$99,034	\$555,715	\$654,749
Appropriations	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2024- estimated	\$99,034	\$555,715	\$654,749
Appropriations	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2025- estimated	\$99,034	\$555,715	\$654,749
Appropriations	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2026- estimated	\$99,034	\$555,715	\$654,749
Appropriations	\$0	\$0	\$0
Expenditures	(\$70,000)	\$0	(\$70,000)
Fund Balance: June 30, 2027- estimated	\$29,034	\$555,715	\$584,749
Appropriations	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0
Fund Balance: June 30, 2028- estimated	\$29,034	\$555,715	\$584,749

<b>Statements of Changes in Fund Balance - Restricted Funds</b>		
<b>For the Years Ended June 30,</b>		
	National Nexus	
	Program	Total
<b>Fund Balance - June 30, 2022 - audited</b>	<b>\$1,200,518</b>	<b>\$1,200,518</b>
Revenues	\$886,983	\$886,983
Expenses	\$905,054	\$905,054
Surplus (Deficit)	(\$18,071)	(\$18,071)
Annual Audit related accruals	(\$10,332)	(\$10,332)
<b>Fund Balance - June 30, 2023 - audited</b>	<b>\$1,172,115</b>	<b>\$1,172,115</b>
Revenues	\$930,844	\$930,844
Expenses	\$865,225	\$865,225
Surplus (Deficit)	\$65,619	\$65,619
Annual Audit related accruals	(\$4,000)	(\$4,000)
<b>Fund Balance - June 30, 2024 - estimated</b>	<b>\$1,233,734</b>	<b>\$1,233,734</b>
Revenues	\$948,906	\$948,906
Expenses	\$780,906	\$780,906
Surplus (Deficit)	\$168,000	\$168,000
Annual Audit related accruals	(\$4,000)	(\$4,000)
<b>Fund Balance - June 30, 2025 - estimated</b>	<b>\$1,397,734</b>	<b>\$1,397,734</b>
Revenues	\$948,906	\$948,906
Expenses	\$939,974	\$939,974
Surplus (Deficit)	\$8,932	\$8,932
Annual Audit related accruals	(\$4,000)	(\$4,000)
<b>Fund Balance - June 30, 2026 - estimated</b>	<b>\$1,402,666</b>	<b>\$1,402,666</b>
Revenues	\$1,005,841	\$1,005,841
Expenses	\$1,005,631	\$1,005,631
Surplus (Deficit)	\$210	\$210
Annual Audit related accruals	(\$4,000)	(\$4,000)
<b>Fund Balance - June 30, 2027 - estimated</b>	<b>\$1,398,876</b>	<b>\$1,398,876</b>
Revenues	\$1,037,022	\$1,037,022
Expenses	\$1,036,845	\$1,036,845
Surplus (Deficit)	\$177	\$177
Annual Audit related accruals	(\$4,000)	(\$4,000)
<b>Fund Balance - June 30, 2028 - estimated</b>	<b>\$1,395,053</b>	<b>\$1,395,053</b>

		FUND BALANCE SUMMARY						
		2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
		<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
BEGINNING FUND BALANCES:	Unappropriated (TOTAL)	3,556,297	3,421,829	3,421,829	3,852,278	3,654,536	3,625,455	3,668,464
	Appropriated (TOTAL)	675,921	654,749	654,749	654,749	654,749	654,749	584,749
	Restricted (TOTAL)	1,200,524	1,172,114	1,172,114	1,233,733	1,397,734	1,402,666	1,398,874
	<b>TOTAL</b>	<b>5,432,742</b>	<b>5,248,692</b>	<b>5,248,692</b>	<b>5,740,760</b>	<b>5,707,019</b>	<b>5,682,870</b>	<b>5,652,088</b>
<b>UNAPPROPRIATED</b>								
General Operations Program - Change from Current Operations		(120,507)	1,030	(25,593)	(363,385)	198	1,608	1,631
Training & Education - Change from Current Operations		(287)	244	11,116	441	489	121	631
Audit Program - Change from Current Operations		123,904	1,439	474,926	195,202	232	1,280	416
Automation Plan - Transfer to this fund of value of purchased hardware & software		21,172	0	0			70,000	
	<b>TOTAL - UNAPPROPRIATED</b>	<b>24,282</b>	<b>2,713</b>	<b>460,449</b>	<b>(167,742)</b>	<b>919</b>	<b>73,009</b>	<b>2,678</b>
<b>APPROPRIATED</b>								
Equipment Reserves - Purchases		(21,172)	0	0			(70,000)	
	<b>TOTAL - APPROPRIATED</b>	<b>(21,172)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(70,000)</b>	<b>0</b>
<b>RESTRICTED FUNDS</b>								
National Nexus Program - Changes from Current Operations		(18,071)	459	65,619	168,001	8,932	209	178
	<b>TOTAL - RESTRICTED</b>	<b>(18,071)</b>	<b>459</b>	<b>65,619</b>	<b>168,001</b>	<b>8,932</b>	<b>209</b>	<b>178</b>
Audit Accruals & Unrealized Gains and Losses:	Unappropriated	(158,750)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)
	Appropriated							
	Restricted	(10,339)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
	<b>TOTAL - Audit Related Accruals</b>	<b>(169,089)</b>	<b>(34,000)</b>	<b>(34,000)</b>	<b>(34,000)</b>	<b>(34,000)</b>	<b>(34,000)</b>	<b>(34,000)</b>
Surplus/Deficit (Net of Adjustments):	Unappropriated	(134,468)	(27,287)	430,449	(197,742)	(29,081)	43,009	(27,322)
	Appropriated	(21,172)	0	0	0	0	(70,000)	0
	Restricted	(28,410)	(3,541)	61,619	164,001	4,932	(3,791)	(3,822)
	<b>TOTAL - Surplus / (Deficits)</b>	<b>(184,050)</b>	<b>(30,829)</b>	<b>492,068</b>	<b>(33,741)</b>	<b>(24,149)</b>	<b>(30,782)</b>	<b>(31,144)</b>
ENDING FUND BALANCES:	Unappropriated (TOTAL)	3,421,829	3,394,542	3,852,278	3,654,536	3,625,455	3,668,464	3,641,143
	Appropriated (TOTAL)	654,749	654,749	654,749	654,749	654,749	584,749	584,749
	Restricted (TOTAL)	1,172,114	1,168,573	1,233,733	1,397,734	1,402,666	1,398,874	1,395,052
<b>TOTAL FUND BALANCES</b>		<b>5,248,692</b>	<b>5,217,863</b>	<b>5,740,760</b>	<b>5,707,019</b>	<b>5,682,870</b>	<b>5,652,088</b>	<b>5,620,944</b>

<b>EXPENDITURES SUMMARY</b>							
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b><u>ACTUAL</u></b>	<b><u>APPROVED</u></b>	<b><u>ESTIMATED</u></b>	<b><u>PROPOSED</u></b>	<b><u>PROJECTED</u></b>	<b><u>PROJECTED</u></b>	<b><u>PROJECTED</u></b>
<b>EXPENDITURES BY PROGRAM</b>							
General Operations	2,239,744	2,194,563	2,319,957	<b><i>2,055,465</i></b>	2,275,283	2,387,320	2,459,574
Training & Education	80,297	41,756	34,934	<b><i>42,559</i></b>	43,261	44,879	46,569
Audit	4,812,442	5,327,729	4,832,011	<b><i>5,254,250</i></b>	5,581,690	5,835,048	6,027,300
Nexus	905,054	930,385	865,225	<b><i>780,906</i></b>	939,975	1,005,632	1,036,845
<b>TOTAL EXPENDITURES</b>	<b>8,037,537</b>	<b>8,494,433</b>	<b>8,052,127</b>	<b><i>8,133,180</i></b>	<b>8,840,209</b>	<b>9,272,879</b>	<b>9,570,288</b>
<b>EXPENDITURES BY MAJOR TYPE</b>							
Personnel	6,417,045	6,977,693	6,536,853	<b><i>7,002,951</i></b>	7,272,953	7,547,050	7,792,742
Operating Expenses	1,570,946	1,511,239	1,488,441	1,124,730	1,560,256	1,720,079	1,772,046
Equipment	49,547	5,500	26,833	<b><i>5,500</i></b>	7,000	5,750	5,500
Administrative Services Allocation	(1)	1	0	<b><i>(1)</i></b>	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>8,037,537</b>	<b>8,494,433</b>	<b>8,052,127</b>	<b><i>8,133,180</i></b>	<b>8,840,209</b>	<b>9,272,879</b>	<b>9,570,288</b>
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<b>EXPENDITURES DETAIL - BY PROGRAM</b>							
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
<b>GENERAL OPERATIONS</b>							
Personnel	1,255,102	1,291,620	1,319,057	1,306,641	1,346,664	1,388,129	1,431,099
Operating Expenses	595,067	545,292	597,141	461,350	574,498	619,867	638,373
Equipment	0	5,500	5,500	5,500	5,500	5,250	5,000
Administrative Services Allocation	389,575	352,151	398,259	281,974	348,621	374,074	385,102
<b>Subtotal - General Operations</b>	<b>2,239,744</b>	<b>2,194,563</b>	<b>2,319,957</b>	<b>2,055,465</b>	<b>2,275,283</b>	<b>2,387,320</b>	<b>2,459,574</b>
<b>TRAINING &amp; EDUCATION</b>							
Personnel	12,945	12,106	6,267	<b>12,909</b>	13,317	13,740	14,180
Operating Expenses	67,352	29,650	28,667	<b>29,650</b>	29,444	30,639	31,889
Equipment	0	0	0	<b>0</b>	500	500	500
Administrative Services Allocation	0	0	0	<b>0</b>	0	0	0
<b>Subtotal - Training &amp; Education</b>	<b>80,297</b>	<b>41,756</b>	<b>34,934</b>	<b>42,559</b>	<b>43,261</b>	<b>44,879</b>	<b>46,569</b>
<b>AUDIT</b>							
Personnel	3,761,722	4,212,966	3,834,964	<b>4,283,824</b>	4,469,519	4,656,223	4,811,297
Operating Expenses	183,808	257,700	163,347	<b>247,700</b>	254,867	262,504	270,372
Equipment	36,132	0	4,166	<b>0</b>	0	0	0
Administrative Services Allocation	830,780	857,063	829,534	<b>722,726</b>	857,304	916,321	945,631
<b>Subtotal - Audit</b>	<b>4,812,442</b>	<b>5,327,729</b>	<b>4,832,011</b>	<b>5,254,250</b>	<b>5,581,690</b>	<b>5,835,048</b>	<b>6,027,300</b>
<b>NEXUS</b>							
Personnel	573,931	613,424	545,221	<b>625,542</b>	644,942	665,052	685,904
Operating Expenses	169,489	167,292	171,246	<b>47,950</b>	149,814	182,658	188,269
Equipment	5,098	0	0	<b>0</b>	1,000	0	0
Administrative Services Allocation	156,536	149,669	148,758	<b>107,414</b>	144,219	157,922	162,672
<b>Subtotal - Nexus</b>	<b>905,054</b>	<b>930,385</b>	<b>865,225</b>	<b>780,906</b>	<b>939,975</b>	<b>1,005,632</b>	<b>1,036,845</b>
<b>STATE INTERCOMPANY TRANS. ADVISORY SERVICE</b>		0	0	<b>0</b>	0	0	0
<b>ADMINISTRATIVE SERVICES</b>							
Personnel	813,345	847,577	831,344	<b>774,035</b>	798,511	823,906	850,262
Operating Expenses	555,230	511,305	528,040	<b>338,080</b>	551,633	624,411	643,143
Equipment	8,317	0	17,167	<b>0</b>	0	0	0
Administrative Services Allocation	(1,376,892)	(1,358,882)	(1,376,551)	<b>(1,112,115)</b>	(1,350,144)	(1,448,317)	(1,493,405)
<b>Subtotal - Administrative Services</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL EXPENDITURES</b>	<b>8,037,537</b>	<b>8,494,433</b>	<b>8,052,127</b>	<b>8,133,180</b>	<b>8,840,209</b>	<b>9,272,879</b>	<b>9,570,288</b>
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	GENERAL OPERATIONS EXPENDITURES						
	2022/23	2023/24		2024/25	2025/26	2026/27	2027/28
	<u>ACTUAL</u>	<u>APPROVED</u>	<u>ESTIMATED</u>	<u>PROPOSED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
<b><u>Executive</u></b>							
Personnel Expenses	235,630	246,346	250,968	<i>259,056</i>	266,821	274,857	283,176
Operating Expenses	184,659	157,471	154,899	<i>98,500</i>	151,609	170,209	175,255
Furniture & Equipment	0	2,500	2,500	<i>2,500</i>	2,500	2,250	2,000
Administrative Services Allocation	88,496	77,415	84,405	<i>57,026</i>	75,930	82,912	85,308
<b>Subtotal Executive</b>	<b>508,785</b>	<b>483,732</b>	<b>492,772</b>	<b><i>417,082</i></b>	<b>496,860</b>	<b>530,228</b>	<b>545,739</b>
<b><u>Legal</u></b>							
Personnel Expenses	1,019,472	1,045,274	1,068,089	<i>1,047,585</i>	1,079,843	1,113,272	1,147,923
Operating Expenses	393,711	352,221	404,752	<i>322,250</i>	381,071	406,585	418,753
Furniture & Equipment	0	3,000	3,000	<i>3,000</i>	3,000	3,000	3,000
Administrative Services Allocation	297,563	267,911	305,848	<i>218,473</i>	265,103	283,138	291,538
<b>Subtotal Legal</b>	<b>1,710,746</b>	<b>1,668,406</b>	<b>1,781,689</b>	<b><i>1,591,308</i></b>	<b>1,729,017</b>	<b>1,805,995</b>	<b>1,861,214</b>
<b><u>Annual Meeting Seminar</u></b>							
Personnel Expenses	0	0	0	<i>0</i>	0	0	0
Operating Expenses	16,697	35,600	37,490	<i>40,600</i>	41,818	43,073	44,365
Furniture & Equipment	0	0	0	<i>0</i>	0	0	0
Administrative Services Allocation	3,516	6,825	8,006	<i>6,475</i>	7,588	8,024	8,256
<b>Subtotal Annual Meeting</b>	<b>20,213</b>	<b>42,425</b>	<b>45,496</b>	<b><i>47,075</i></b>	<b>49,406</b>	<b>51,097</b>	<b>52,621</b>
<b><u>Total General Operating Expenses</u></b>							
Personnel Expenses	1,255,102	1,291,620	1,319,057	1,306,641	1,346,664	1,388,129	1,431,099
Operating Expenses	595,067	545,292	597,141	461,350	574,498	619,867	638,373
Furniture & Equipment	0	5,500	5,500	5,500	5,500	5,250	5,000
Administrative Services Allocation	389,575	352,151	398,259	281,974	348,621	374,074	385,102
<b>Total</b>	<b>2,239,744</b>	<b>2,194,563</b>	<b>2,319,957</b>	<b><i>2,055,465</i></b>	<b>2,275,283</b>	<b>2,387,320</b>	<b>2,459,574</b>
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	<b>TRAINING &amp; EDUCATION PROGRAM EXPENDITURES</b>						
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
<b>Stat Sampling &amp; CAAT Schools</b>							
Personnel Expenses	0	5,839	0	<i>6,303</i>	6,511	6,727	6,952
Operating Expenses	0	9,650	4,228	<i>9,650</i>	10,389	11,012	11,673
Furniture & Equipment	0	0	0	<i>0</i>	0	0	0
Administrative Services Allocation	0	0	0	<i>0</i>	0	0	0
<b>Subtotal Stat Sampling/CAAT Schools</b>	<b>0</b>	<b>15,489</b>	<b>4,228</b>	<b><i>15,953</i></b>	<b>16,900</b>	<b>17,739</b>	<b>18,625</b>
<b>Nexus Schools</b>							
Personnel Expenses	12,945	6,267	6,267	<i>6,606</i>	6,806	7,013	7,228
Operating Expenses	16,501	12,000	12,000	<i>12,000</i>	12,360	12,731	13,113
Furniture & Equipment	0	0	0	<i>0</i>	0	0	0
Administrative Services Allocation	0	0	0	<i>0</i>	0	0	0
<b>Subtotal Nexus Schools</b>	<b>29,446</b>	<b>18,267</b>	<b>18,267</b>	<b><i>18,606</i></b>	<b>19,166</b>	<b>19,744</b>	<b>20,341</b>
<b>Corporate Income Tax Schools</b>							
Personnel Expenses	0	0	0	<i>0</i>	0	0	0
Operating Expenses	0	1,500	0	<i>0</i>	0	0	0
Furniture & Equipment	0	0	0	<i>0</i>	0	0	0
Administrative Services Allocation	0	0	0	<i>0</i>	0	0	0
<b>Subtotal Corp. Income Tax Schools</b>	<b>0</b>	<b>1,500</b>	<b>0</b>	<b><i>0</i></b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Training Program Management &amp; Other</b>							
Personnel Expenses		0	0	<i>0</i>	0	0	0
Operating Expenses	50,851	6,500	12,439	<i>8,000</i>	6,695	6,896	7,103
Furniture & Equipment	0	0	0	<i>0</i>	500	500	500
Administrative Services Allocation	0	0	0	<i>0</i>	0	0	0
<b>Subtotal Training Program Management</b>	<b>50,851</b>	<b>6,500</b>	<b>12,439</b>	<b><i>8,000</i></b>	<b>7,195</b>	<b>7,396</b>	<b>7,603</b>
<b>Total Training &amp; Education Expenses</b>							
Personnel Expenses	12,945	12,106	6,267	<i>12,909</i>	13,317	13,740	14,180
Operating Expenses	67,352	29,650	28,667	<i>29,650</i>	<i>29,444</i>	<i>30,639</i>	31,889
Furniture & Equipment	0	0	0	<i>0</i>	500	500	500
Administrative Services Allocation	0	0	0	<i>0</i>	0	0	0
<b>Total Training &amp; Education</b>	<b>80,297</b>	<b>41,756</b>	<b>34,934</b>	<b><i>42,559</i></b>	<b>43,261</b>	<b>44,879</b>	<b>46,569</b>
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	<b>AUDIT PROGRAM EXPENDITURES</b>						
	<b>2022/23</b>	<b>2023/24</b>		<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>
	<b>ACTUAL</b>	<b>APPROVED</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>	<b>PROJECTED</b>
<b>Income Tax</b>							
Personnel Expenses	2,025,534	2,242,900	2,088,455	<b>2,274,137</b>	2,389,820	2,508,875	2,593,670
Operating Expenses	86,358	108,750	81,724	<b>108,750</b>	112,013	115,373	118,834
Furniture & Equipment	12,044	0	0	<b>0</b>	0	0	0
Administrative Services Allocation	444,685	450,830	450,279	<b>380,043</b>	453,992	488,877	504,761
<b>Total Income Tax</b>	<b>2,568,621</b>	<b>2,802,480</b>	<b>2,620,458</b>	<b>2,762,930</b>	<b>2,955,825</b>	<b>3,113,125</b>	<b>3,217,265</b>
<b>Sales Tax</b>							
Personnel Expenses	972,224	1,132,160	934,163	<b>1,162,367</b>	1,206,479	1,247,297	1,289,775
Operating Expenses	32,100	70,850	30,128	<b>70,350</b>	72,461	74,634	76,873
Furniture & Equipment	12,044	0	0	<b>0</b>	0	0	0
Administrative Services Allocation	211,473	230,627	199,985	<b>196,604</b>	232,081	246,266	254,315
<b>Total Sales Tax</b>	<b>1,227,841</b>	<b>1,433,637</b>	<b>1,164,276</b>	<b>1,429,321</b>	<b>1,511,021</b>	<b>1,568,197</b>	<b>1,620,963</b>
<b>Management/Administrative</b>							
Personnel Expenses	763,964	837,906	812,346	<b>847,320</b>	873,220	900,051	927,852
Operating Expenses	65,350	78,100	51,495	<b>68,600</b>	70,393	72,497	74,665
Furniture & Equipment	12,044	0	4,166	<b>0</b>	0	0	0
Administrative Services Allocation	174,622	175,606	179,270	<b>146,079</b>	171,231	181,178	186,555
<b>Total Management/Administrative</b>	<b>1,015,980</b>	<b>1,091,612</b>	<b>1,047,277</b>	<b>1,061,999</b>	<b>1,114,844</b>	<b>1,153,726</b>	<b>1,189,072</b>
<b>Total Audit Program Operating Expenses</b>							
Personnel Expenses	3,761,722	4,212,966	3,834,964	<b>4,283,824</b>	4,469,519	4,656,223	4,811,297
Operating Expenses	183,808	257,700	163,347	<b>247,700</b>	254,867	262,504	270,372
Furniture & Equipment	36,132	0	4,166	<b>0</b>	0	0	0
Administrative Services Allocation	830,780	857,063	829,534	<b>722,726</b>	857,304	916,321	945,631
<b>Total</b>	<b>4,812,442</b>	<b>5,327,729</b>	<b>4,832,011</b>	<b>5,254,250</b>	<b>5,581,690</b>	<b>5,835,048</b>	<b>6,027,300</b>
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