

# OT Compact Proposed Budget -- FY 2024 - Subject to change with year-end finalization

Assumes an October 1 through September 30 fiscal year

FY 2023 assumes operations from May through September (five months); FY 2024 is a full 12-month period

This document incorporates estimates for many items that have unknown specifics and/or are still in-process and is subject to change.

Expense Category	FY 2023 Budgeted Amount	FY 2023 Actual Expenditures YTD	FY 2023 Available Budget Remaining	FY 2024 Budgeted Amount	FY 2025 Budgeted Amount	Notes
<b>Staff Support</b>						
Salaries and Benefits, or Contractual Services (Secretariat and Executive Director)	\$ 37,500.00	\$ 37,500.00	\$ -	\$ 153,125.00	\$ 160,781.25	Average yearly rate for ASMI, beginning in June 2023 (\$150,000 year 1; 5% increase each year thereafter)
<b>Communications</b>						
Technology Access (includes email and Zoom)	\$ -	\$ -	\$ -	\$ -	\$ -	Covered by ASMI
Website Maintenance and Hosting (OTCompact.org)	\$ 833.33	\$ -	\$ 833.33	\$ 2,000.00	\$ 2,000.00	Placeholder; based on \$180 WordPress hosting and minimal maintenance
Database Maintenance and Hosting* (includes initial purchase of platform/template)	\$ 111,488.88	\$ -	\$ 111,488.88	\$ 176,252.88	\$ 50,000.00	Placeholder; in subsequent years this line will be only for cloud/server hosting and ongoing database maintenance
<b>Supplies and Equipment</b>						
Office Supplies and Equipment	\$ 416.67	\$ 51.00	\$ 365.67	\$ 1,000.00	\$ 1,000.00	Printed materials, stationary, check stock; ASMI rate is inclusive of day-to-day operational costs
<b>Other Expenses</b>						
Insurance (D&O policy for Commissioners, Cyber policy)	\$ 4,166.67	\$ -	\$ 4,166.67	\$ 10,000.00	\$ 10,000.00	Placeholder; will need to add a cyber security policy once the database is functional and online
Legal and Professional Contractual Services	\$ 13,958.33	\$ 4,560.00	\$ 9,398.33	\$ 33,500.00	\$ 33,500.00	Placeholder; to cover legal (\$26,000) and audit services (\$7,500)
IT Contractual Services* (for building out the database)	\$ 39,541.76	\$ -	\$ 39,541.76	\$ 89,916.76	\$ 42,718.75	Placeholder; expenses should decrease over time as the database build is completed and it moves into ongoing maintenance
Travel (staff and commissioners)	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	Placeholder; for staff and chair/commissioners to meet with prospective and member states
Annual Commission Meeting (conference hosting, travel, printing, etc.)	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 2,000.00	\$ 2,000.00	Plan to host annually meeting virtually, until funds allow for an in-person meeting option; could potentially co-locate the annual meeting with AOTA
<b>State Passthroughs</b>						
State Member Fees	\$ -	\$ -	\$ -	\$ -	\$ -	Reserved for future use
<b>Total Expenses</b>	<b>\$ 207,905.64</b>	<b>\$ 42,111.00</b>	<b>\$ 165,794.64</b>	<b>\$ 465,794.64</b>	<b>\$ 300,000.00</b>	

Revenue Category	FY 2023 Budgeted Amount	FY 2023 Actual Expenditures YTD	FY 2023 Available Budget Remaining	FY 2024 Budgeted Amount	FY 2025 Budgeted Amount	Notes
<b>Member Fees</b>						
Licensee Compact Privilege Fees	\$ -	\$ -	\$ -	\$ -	\$ -	Reserved for future use
State Member Fees	\$ -	\$ -	\$ -	\$ -	\$ -	Reserved for future use
Late Renewal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	Reserved for future use
<b>Other Revenue</b>						
Allocation from AOTA	\$ 57,905.64	\$ 57,905.64	\$ -	\$ 150,000.00	\$ 150,000.00	AOTA revenue adjusted for CSG expenses (Oct 1-Jan 31: \$13,235.84; Feb 1 - June 30: anticipated \$14,890.32)
Allocation from NBCOT	\$ 150,000.00	\$ 150,000.00	\$ -	\$ 150,000.00	\$ 150,000.00	
Grants/other funding sources	\$ -	\$ -	\$ -	\$ -	\$ -	
Cash balance rolled over from prior year	\$ -	\$ -	\$ -	\$ 165,794.64		Database maintenance and IT contractual services rolled over from FY23
<b>Total Revenue</b>	<b>\$ 207,905.64</b>	<b>\$ 207,905.64</b>	<b>\$ -</b>	<b>\$ 465,794.64</b>	<b>\$ 300,000.00</b>	

<b>Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ 165,794.64</b>	<b>\$ (165,794.64)</b>	<b>\$ -</b>	<b>\$ -</b>	Some amount of surplus can be held in checking and excess amounts can be moved to interest-bearing accounts (CDs, etc.)
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