

OT Compact Draft Budget - February 7th version

Assumes an October 1 through September 30 fiscal year

Expense Category	Budgeted Amount	Notes
Staff Support		
Salaries and Benefits, or Contractual Services (Secretariat and Executive Director)	\$ 119,000.00	Average yearly rate quoted for Secretariat services
Communications		
Technology Access (includes email and Zoom)	\$ 2,500.00	Microsoft 365 Business Premium estimated \$528/year for two users; Zoom Business Plus estimated \$500/year for two users; cloud storage, etc.
Website Maintenance and Hosting (OTCompact.org)	\$ 2,000.00	Placeholder; based on \$180 WordPress hosting and minimal maintenance
Database Maintenance and Hosting (includes initial purchase of platform/template)	\$ 50,000.00	Placeholder; in subsequent years this line will be only for cloud/server hosting and ongoing database maintenance
Supplies and Equipment		
Office Supplies and Equipment	\$ 5,000.00	Includes non-recurring set up expenses for Secretariat and Executive Director (purchasing laptop, O365, etc.)
Other Expenses		
Insurance (D&O policy for Commissioners, Cyber policy)	\$ 10,000.00	Placeholder; will need to add a cyber security policy once the database is functional and online
Legal and Professional Contractual Services	\$ 25,000.00	Placeholder; to cover legal and audit services
IT Contractual Services (for building out the database)	\$ 86,500.00	Placeholder; expenses should decrease over time as the database build is completed and it moves into ongoing maintenance
Annual Commission Meeting (conference hosting, travel, printing, etc.)	\$ 15,000.00	Potentially co-locate the annual meeting with AOTA conference?
Total Expenses	\$ 300,000.00	
Revenue Category		
Member Fees		
Licensee Compact Privilege Fees	\$ -	For future use
State Member Fees	\$ -	For future use
Late Renewal Fees	\$ -	For future use
Other Revenue		
Allocation from AOTA	\$ 150,000.00	
Allocation from NBCOT	\$ 150,000.00	
Total Revenue	\$ 300,000.00	
Change to Fund Balance	\$ -	Some amount of surplus can be held in checking and excess amounts can be moved to interest-bearing accounts (CDs, etc.)

NOTE: This draft agenda incorporates estimates for many items that have yet unknown specifics and/or are still in-process.