

OT Compact Budget -- FY 2025 **Approved by Executive Committee 10.21.2024

Assumes an October 1 through September 30 fiscal year

FY 2023 assumes operations from May through September (five months); FY 2024 and forward 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 2025 Budgeted Amount	(month)		Notes
		FY 2025 Actual Amounts YTD	FY 2025 Available Budget Remaining	
Staff Support				
Administrative Support Contract (ASMI for Secretariat and Executive Director)	\$ 153,125.00		\$ 153,125.00	Average yearly rate for ASMI, beginning in June 2023 (\$150,000 year 1; 5% increase each year thereafter)
Communications				
Website Maintenance and Hosting (OTCompact.org/gov)	\$ 2,000.00		\$ 2,000.00	Placeholder; based on \$180 WordPress hosting and minimal maintenance
Database Maintenance and Hosting*	\$ -	\$ -	\$ -	Placeholder; in subsequent years this line will be only for cloud/server hosting and ongoing database maintenance
Supplies and Equipment				
Office Supplies, Software and Equipment	\$ 1,000.00		\$ 1,000.00	Printed materials, stationary, check stock (ASMI rate is inclusive of day-to-day operational costs); QuickBooks is \$85/month
Other Expenses				
Insurance (E&O, D&O, Cyber policy)	\$ 10,000.00		\$ 10,000.00	Placeholder; D&O was \$4,993.07 in FY24; will need to add a cyber security policy once the database is functional and online (cost TBD)
Legal and Professional Contractual Services	\$ 33,500.00		\$ 33,500.00	Placeholder; to cover legal (est \$26,000) and audit services (est \$7,500 - will need to do at the end of FY24)
IT Contractual Services* (for building out the database)	\$ 251,183.28	\$ -	\$ 251,183.28	Placeholder, committed \$251,183.28 in FY24 (all unspent); 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; Forthcoming expense of \$1,650 for AOTA registration and booth rental
Annual Commission Meeting (conference hosting, travel, printing, etc.)	\$ 2,000.00		\$ 2,000.00	Are we planning to co-locate the annual meeting with AOTA in Philadelphia in 2025 (some cost for room? and F+B)
State Passthroughs				
State Member Fees	\$ -	\$ -	\$ -	Reserved for future use
Total Expenses	\$ 457,808.28	\$ -	\$ 457,808.28	

Revenue Category	FY 2024 Budgeted Amount			Notes
Member Fees				
Licensee Compact Privilege Fees	\$ -	\$ -	\$ -	Reserved for future use
State Member Fees	\$ -	\$ -	\$ -	Reserved for future use
Late Renewal Fees	\$ -	\$ -	\$ -	Reserved for future use
Other Revenue				
Allocation from AOTA	\$ 112,500.00	\$ -	\$ 112,500.00	AOTA Fiscal Year is July through June; only due three payments in OTCC FY25
Allocation from NBCOT	\$ 150,000.00	\$ -	\$ 150,000.00	NBCOT Fiscal Year is January through December; due four payments to OTCC in FY25
Grants/other funding sources	\$ -	\$ -	\$ -	
Cash balance rolled over from prior year	\$ 226,998.30		\$ 226,998.30	Unspent cash rolled over from FY23 (\$150,808.28) and FY24 (+ \$76,190.02)
Total Revenue	\$ 489,498.30	\$ -	\$ 489,498.30	

Change to Fund Balance	\$ 31,690.02	\$ -	\$ 489,498.30	Some amount of surplus can be held in checking and excess amounts can be moved to interest-bearing accounts (CDs, etc.)
-------------------------------	---------------------	-------------	----------------------	---