

# FY 2024-25 Budget to Actual Financial Report

|                                             |    | FY 2021-22<br>final | FY 2022-23<br>final | FY 23-24<br>final | FY 2024-25<br>Budget | FY 2024-25 as of<br>10.9.24 | % of Budget<br>Used |
|---------------------------------------------|----|---------------------|---------------------|-------------------|----------------------|-----------------------------|---------------------|
| <b>Revenue</b>                              |    |                     |                     |                   |                      |                             |                     |
| 1% Commission Administration Fee            | \$ | 4,768,017.84        | \$ 5,411,708.11     | \$ 6,166,177.53   | \$ 4,500,000.00      | \$ 552,706.55               | 12.28%              |
| <b>Expense</b>                              |    |                     |                     |                   |                      |                             |                     |
| <b>Operating Expenses</b>                   |    |                     |                     |                   |                      |                             |                     |
| Bank Service Charges                        | \$ | -                   | \$ 113.35           | \$ -              | \$ 2,000.00          | \$ -                        | 0.00%               |
| Professional Dues/Services                  | \$ | 500.00              | \$ 1,748.00         | \$ 525.00         | \$ 650.00            | \$ -                        | 0.00%               |
| Equipment Expense                           | \$ | 292.07              | \$ 3,301.17         | \$ -              | \$ 4,500.00          | \$ -                        | 0.00%               |
| IT Services                                 | \$ | 32,121.62           | \$ 14,137.18        | \$ 17,625.05      | \$ 50,000.00         | \$ 4,683.42                 | 9.37%               |
| Office Supplies                             | \$ | -                   | \$ 2,168.59         | \$ 3,627.94       | \$ 18,000.00         | \$ 3,978.39                 | 22.10%              |
| Postage                                     | \$ | -                   | \$ -                | \$ 1,570.95       | \$ 5,000.00          | \$ 4,221.05                 | 84.42%              |
| Payroll Expenses                            | \$ | 2,400.00            | \$ 2,332.35         | \$ 2,924.26       | \$ 2,550.00          | \$ 629.79                   | 24.70%              |
| Rent Expense                                | \$ | 16,292.28           | \$ 47,158.64        | \$ 47,769.60      | \$ 50,000.00         | \$ 15,605.80                | 31.21%              |
| Furniture Expense                           | \$ | -                   | \$ 125,629.43       | \$ -              | \$ 2,500.00          | \$ -                        | 0.00%               |
| Software                                    | \$ | 4,563.33            | \$ 5,848.57         | \$ 2,494.40       | \$ 8,720.00          | \$ -                        | 0.00%               |
| Telephone/Internet Expense                  | \$ | 1,546.32            | \$ 7,496.45         | \$ 7,462.10       | \$ 16,000.00         | \$ 1,745.49                 | 10.91%              |
| Other                                       | \$ | -                   | \$ -                | \$ 1,348.20       | \$ 5,000.00          | \$ -                        | 0.00%               |
| <b>Total Operating Expenses</b>             | \$ | 57,715.62           | \$ 209,933.73       | \$ 85,347.50      | \$ 164,920.00        | \$ 30,863.94                | 18.71%              |
| <b>Personnel Expenses</b>                   |    |                     |                     |                   |                      |                             |                     |
| Benefits                                    | \$ | 111,074.40          | \$ 203,440.42       | \$ 295,206.05     | \$ 819,920.01        | \$ 77,868.60                | 9.50%               |
| Salaries                                    | \$ | 219,088.67          | \$ 283,211.65       | \$ 529,977.15     | \$ 1,179,314.66      | \$ 153,287.58               | 13.00%              |
| <b>Total Personnel Expenses</b>             | \$ | 330,163.07          | \$ 486,652.07       | \$ 825,183.20     | 1,999,234.67         | 231,156.18                  | 11.56%              |
| <b>Professional Services</b>                |    |                     |                     |                   |                      |                             |                     |
| Statistician                                | \$ | -                   | \$ -                | \$ -              | \$ 15,000.00         | \$ -                        | 0.00%               |
| Financial Services                          | \$ | 4,600.00            | \$ 184,999.00       | \$ 149,322.00     | \$ 150,000.00        | \$ 18,554.00                | 12.37%              |
| Legal/Policy Services                       | \$ | 11,586.25           | \$ 13,056.75        | \$ 33,735.25      | \$ 130,000.00        | \$ 7,558.75                 | 5.81%               |
| <b>Total Professional Services</b>          | \$ | 16,186.25           | \$ 198,055.75       | \$ 183,057.25     | 295,000.00           | 26,112.75                   | 8.85%               |
| <b>Total Contract Audit Costs</b>           | \$ | -                   | \$ -                | \$ -              | 300,000.00           | \$ -                        | 0.00%               |
| <b>System Development/Maintenance</b>       |    |                     |                     |                   |                      |                             |                     |
| Avenu Annual                                | \$ | 98,350.00           | \$ 99,999.00        | \$ 104,998.95     | \$ 108,000.00        | \$ -                        | 0.00%               |
| Avenu Development                           | \$ | 186,481.67          | \$ 46,860.00        | \$ 31,680.00      | \$ 241,000.00        | \$ -                        | 0.00%               |
| <b>Total System Development/Maintenance</b> | \$ | 284,831.67          | \$ 146,859.00       | \$ 136,678.95     | 349,000.00           | \$ -                        | 0.00%               |
| <b>Travel Expense</b>                       | \$ | 3,216.22            | \$ 7,774.46         | \$ 13,181.88      | 40,000.00            | \$ 3,847.44                 | 9.62%               |
| <b>Due to Other Agencies</b>                |    |                     |                     |                   |                      |                             |                     |
| Legislative Auditor Fees                    | \$ | -                   | \$ 23,103.00        | \$ 42,892.00      | \$ 55,575.00         | \$ -                        | 0.00%               |
| Civil Service Fees                          | \$ | -                   | -                   | -                 | \$ 3,000.00          | \$ 2,306.00                 | 76.87%              |
| Office of Risk Management Fees              | \$ | -                   | -                   | -                 | \$ 2,500.00          | \$ 2,237.00                 | 89.48%              |
| <b>Total Due to Other Agencies</b>          | \$ | -                   | \$ 23,103.00        | \$ 42,892.00      | 61,075.00            | \$ 4,543.00                 | 7.44%               |
| <b>Expenses</b>                             | \$ | 692,112.83          | \$ 1,072,378.01     | \$ 1,286,340.78   | \$ 3,209,229.67      | \$ 291,980.31               | 9.10%               |
| <b>Projected Unused 1%</b>                  | \$ | 4,075,905.01        | \$ 4,339,330.10     | \$ 4,879,836.75   | \$ 1,290,770.33      | \$ 260,726.24               | 20.20%              |
| <b>Total Expense</b>                        | \$ | 4,768,017.84        | \$ 5,388,605.11     | \$ 6,166,177.53   | \$ 4,500,000.00      | \$ 552,706.55               | 12.28%              |