

## MIC3 FY2025 Proposed Budget

Acct. #	Description - Expenses	FY22	FY23	FY24	FY25	Notes
60000	Salaries and wages	\$ 230,000	\$ 260,000	\$ 260,000	\$ 275,000	4 positions (ED + 2 associates, 1 admin)
61009	Payroll Taxes	\$ 35,200	\$ 40,000	\$ 40,000	\$ 42,000	FICA=15.3% of salary
61019	Retirement Benefits	\$ 115,000	\$ 27,000	\$ 25,740	\$ 28,000	Ret system/emplyr contrib=10.1 => 9.9% (of salary)
61029	Other Benefits	\$ 46,000	\$ 47,000	\$ 47,000	\$ 50,000	Dental, vision, workers comp, long-term disability, health (18%)
61059	Continuing Education	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	Staff higher education
61069	Staff development	\$ 2,000	\$ 2,800	\$ 2,800	\$ 3,500	Staff professional development/team building
61089	Professional membership dues	\$ 350	\$ 350	\$ 625	\$ 625	Membership fees/dues
62000	Supplies	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,500	Office supplies
62010	Postage	\$ 3,000	\$ 2,000	\$ 3,000	\$ 5,000	Mailing collaterals & materials to stakeholders
62090	Computer service and support *	\$ 7,300	\$ 7,300	\$ 7,300	\$ 9,700	CSG IT charges to MIC3 (\$202/mo per staff) x 4 staff
62110	Internet Access*	\$ 500	\$ 500	\$ 500	\$ 600	For internet
62140	Software purchase*	\$ 4,500	\$ 5,000	\$ 8,000	\$ 13,000	Con Contact, Adobe, Powtoon, WPrPro, Zoom, Training Portal, Lexis Nexis
62280	Insurance *	\$ 1,750	\$ 1,750	\$ 1,750	\$ 1,750	3 year contract for 2023-25
62310	Photocopy	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	Daily, EXCOM meeting/retreat, ABM
62340	Credit card merchant fee	\$ 500	\$ 500	\$ 500	\$ 500	ABM online credit card payment fees
62360	Direct telephone expense*	\$ 4,500	\$ 4,500	\$ 800	\$ 1,100	\$88/mo for 4 lines
62410	Advertising promotion	\$ 9,000	\$ 9,000	\$ 9,000	\$ 25,000	Collaterals, resources
62440	Gifts and awards	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	Commission awards
66000	Equipment purchase	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,500	Staff computers, printer, hardware
68230	Meeting Expense	\$ 140,000	\$ 170,000	\$ 200,000	\$ 220,000	ABM in-person meeting: hotel, AV, printing, postage
72000	Consultant services	\$ 20,000	\$ 20,000	\$ 40,000	\$ 60,000	General Counsel; Strat Plan/Coach; IT/Website
72010	Consultant expense	\$ 1,000	\$ 1,000	\$ 1,000	\$ 5,000	General Counsel and Consultant travel
74000	Staff travel	\$ 15,000	\$ 15,000	\$ 25,000	\$ 25,000	State council meetings, training and briefings
74080	Other Travel	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	MISA school district training
76000	Executive Committee	\$ 10,000	\$ 10,000	\$ 15,000	\$ 15,000	In-person meeting for 8 members (Spring)
76020	Board member travel	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000	
78050	Printing	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Spring EXCOM Docket Book
78060	Photography	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Commissioner headshots and ABM reception
80000	Legal services	\$ 3,000	\$ 3,000	\$ 5,000	\$ 5,000	Anticipated litigation/legal costs
80020	Audit & accounting Fees *	\$ 6,300	\$ 6,300	\$ 8,000	\$ 8,500	Blue & Co Accounting Firm (3-year contract FY23-25)
85000	Rent *	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	For staff office space
91010	Indirect costs *	\$ 38,000	\$ 55,000	\$ 82,037	\$ 82,037	CSG Admin fee = 5% -> 10% of expenses as of Jan 2022
Total		\$ 730,900	\$ 726,000	\$ 821,052	\$ 918,312	

\* Fixed cost

<b>Projected Revenue</b>	\$ 678,789	\$ 678,789	\$ 662,051	\$ 662,051
<b>Total Expenses</b>	\$ 730,900	\$ 726,000	\$ 821,052	\$ 918,312
<b>Proj Rev vs Expenses</b>	\$ (52,111)	\$ (47,211)	\$ (159,001)	\$ (256,261)

(Deficit pulled from the Reserve)

Item #	Description - Revenues	FY22	FY23	FY24	FY25
40001	Appropriations	\$ 652,317	\$ 672,689	\$ 655,951	\$ 655,951
43000	Conf regis fees	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
51010	Interest Income	\$ 100	\$ 100	\$ 100	\$ 100
51040	Dividend Income	\$ -	\$ -	\$ -	\$ -
51080	Operating Interest Income	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
51090	Unreal. Gains-Eq Index	\$ -	\$ -	\$ -	\$ -
51080	Unreal. Gains-Bd Index	\$ -	\$ -	\$ -	\$ -
<b>Projected Total</b>		<b>\$ 658,417</b>	<b>\$ 678,789</b>	<b>\$ 662,051</b>	<b>\$ 662,051</b>

Investment (Vanguard)	June 2020	June 2021	June 2022	June 2023
Short-term Invest-Gr Adm	\$ 176,189	\$ 340,702	\$ 292,181	\$ 347,465
Total Stock Mkt Idx Adm	\$ 250,927	\$ 210,445	\$ 197,612	\$ 200,734
<b>Current Balance</b>	<b>\$ 427,117</b>	<b>\$ 551,147</b>	<b>\$ 489,793</b>	<b>\$ 548,199</b>
Initial Investment (August 2017)	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
<b>Net Gain</b>	<b>\$ 77,117</b>	<b>\$ 201,147</b>	<b>\$ 139,793</b>	<b>\$ 198,199</b>

Fund Balance	
FY24 Beginning Balance	\$ 1,745,338 (July 1, 2023)
Net Surplus (Deficit)	\$ 100,916
<b>End Fund Balance</b>	<b>\$ 1,846,254</b>

Notes: Percentage of FY2025 budget

- \$ 395,000 43% = salaries, payroll taxes, benefits, KY retirement system
  - \$ 28,000 3% = Retirement benefits (KERS) based on 10.1% of salary
  - \$ 137,687 15% = fixed costs\* (rent, indirect cost to CSG, audit, accounting fees, insurance and IT fees,
  - \$ 560,687 computer, software, service and support
- (61% of total FY25 budget)

**Approved by Finance Committee, August 23, 2023**

**Approved by Executive Committee, August 17, 2023**

**Approved by the Commission, November 9, 2023**

**MIC3 FY2022 Dues (Proposed)**

<b>RANK</b>	<b>State</b>	<b>Army</b>	<b>Navy</b>	<b>Marines</b>	<b>Air Force</b>	<b>CG</b>	<b>USPHS</b>	<b>NOAA</b>	<b>TOTAL</b>	<b>DUES</b>
1	Virginia	15,965	33,947	5,689	9,597	3,472	357	11	69,038	\$ 69,000
2	Texas	36,171	4,857	1,819	15,257	1,254	287	0	59,645	\$ 68,592
3	California	6,072	29,112	12,149	7,527	2,176	177	3	57,216	\$ 65,798
4	North Carolina	23,032	3,612	11,084	3,500	1,392	168	2	42,790	\$ 49,209
5	Florida	7,925	14,299	1,868	12,365	2,681	94	16	39,248	\$ 45,135
6	Georgia	20,536	3,654	769	4,767	304	571	0	30,601	\$ 35,191
7	Washington	12,641	8,758	357	3,062	921	116	6	25,861	\$ 29,740
8	Maryland	6,600	5,609	1,206	3,967	1,045	1,185	48	19,660	\$ 22,609
9	Colorado	11,778	797	238	5,426	67	127	0	18,433	\$ 21,198
10	Hawaii	8,303	4,496	1,668	2,784	639	27	4	17,921	\$ 20,609
11	South Carolina	4,644	2,205	1,769	3,863	523	30	0	13,034	\$ 14,989
12	Tennessee	8,416	1,811	231	603	144	15	0	11,220	\$ 12,903
13	Arizona	3,156	683	1,333	4,809	38	403	0	10,422	\$ 11,985
14	New York	7,247	1,125	453	537	488	81	0	9,931	\$ 11,421
15	Kansas	7,762	193	159	1,497	67	40	0	9,718	\$ 11,176
16	Alabama	5,865	565	211	2,216	695	14	1	9,567	\$ 11,002
17	Oklahoma	4,454	952	183	3,107	46	336	0	9,078	\$ 10,440
18	Alaska	3,506	75	31	3,450	992	218	0	8,272	\$ 9,513
19	Kentucky	7,426	202	105	252	149	68	0	8,202	\$ 9,432
20	Missouri	4,587	468	496	1,993	99	61	3	7,707	\$ 8,863
21	Louisiana	3,234	624	406	2,517	711	29	0	7,521	\$ 8,649
22	Illinois	1,534	2,043	394	3,123	184	35	0	7,313	\$ 8,410
23	Ohio	1,520	703	379	3,790	368	40	2	6,802	\$ 7,822
24	Nevada	557	592	108	4,441	26	13	0	5,737	\$ 6,598
25	New Mexico	608	160	101	3,967	14	186	0	5,036	\$ 5,791
26	Mississippi	840	1,870	157	1,833	205	12	2	4,919	\$ 5,657
27	New Jersey	1,090	495	278	1,936	611	59	0	4,469	\$ 5,139
28	Pennsylvania	1,808	861	469	681	177	86	2	4,084	\$ 4,697
29	Nebraska	410	353	111	2,777	18	15	0	3,684	\$ 4,237
30	Utah	559	166	126	2,389	17	36	0	3,293	\$ 3,787
31	Michigan	1,279	547	294	277	609	34	0	3,040	\$ 3,496
32	Connecticut	283	2,120	64	85	449	14	1	3,016	\$ 3,468
33	Arkansas	499	181	99	1,756	25	10	0	2,570	\$ 2,956
34	North Dakota	96	19	13	2,341	1	26	0	2,496	\$ 2,870
35	Indiana	1,371	398	209	323	78	10	0	2,389	\$ 2,747
36	Massachusetts	552	291	130	601	666	60	4	2,304	\$ 2,650
37	Idaho	294	198	88	1,406	21	26	0	2,033	\$ 2,338
38	Wisconsin	852	388	137	280	206	30	0	1,893	\$ 2,300
39	Delaware	142	72	24	1,345	73	10	0	1,666	\$ 2,300
40	Oregon	471	263	134	207	468	51	12	1,606	\$ 2,300
41	South Dakota	148	36	14	1,282	1	92	0	1,573	\$ 2,300
42	Montana	204	100	35	1,112	12	79	0	1,542	\$ 2,300
43	Wyoming	99	29	15	1,259	9	24	0	1,435	\$ 2,300
44	Rhode Island	214	820	134	96	140	3	5	1,412	\$ 2,300
45	Minnesota	479	221	115	199	65	106	0	1,185	\$ 2,300
46	Maine	198	349	36	71	414	6	0	1,074	\$ 2,300
47	Iowa	563	120	123	200	27	18	0	1,051	\$ 2,300

MIC3 FY2022 Dues (Proposed)

48	<b>Dist of Col</b>	257	161	62	209	85	41	0	<b>815</b>	\$ 2,300
49	<b>New Hampshire</b>	169	148	55	106	143	25	1	<b>647</b>	\$ 2,300
50	<b>West Virginia</b>	199	102	40	141	49	58	2	<b>591</b>	\$ 2,300
51	<b>Vermont</b>	71	20	14	30	17	3	0	<b>155</b>	\$ 2,300
		<b>226,686</b>	<b>131,870</b>	<b>46,182</b>	<b>131,359</b>	<b>23,081</b>	<b>5,612</b>	<b>125</b>	<b>564,915</b>	\$ 652,317

Prepared by the Defense Manpower Data Center on 8/19/2020

DRS #138535 - Active Duty

Active Duty Military Dependents, Ages 5-18, by State

Payroll taxes: The current tax rate for social security is 6.2% for the employer and 6.2% for the employee, or 12.4% total. The current rate for Medicare is 1.45% for the employer and 1.45% for the employee, or 2.9% total. Combined, the FICA tax rate is 15.3% of the employees wages.

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Payroll taxes	\$	35,190
Indirect 5.1%	\$	37,276
Indirect 8.1%	\$	59,203