

Finance 101: Commission Finances & Budget

**Commissioner Brian Henry
Treasurer and Committee Chair**

Finance Committee Members

- Brian Henry (MO)*
- Dale Brungardt (KS)
- Brian Halstead (NE)
- Debra Jackson (NY)
- Rosemarie Kraeger (RI)
- Greg Lynch (WA)
- Terrance McCaffrey (FL)
- Deanna McLaughlin (TN)
- J. Clarke Orzalli (MA)
- Douglas Ragland (AL)
- Kyle Fairbairn (MISA) –
Ex-Officio

*Treasurer and Committee Chair

Compact Rules: SEC. 2.103 Dues Formula

(a) The Commission shall determine the formula to be used in calculating the annual assessments to be paid by States. Public notice of any proposed revision to the approved dues formula shall be given at least 30 days prior to the Commission meeting at which the proposed revision will be considered.

(b) The Commission may consider the population of the States, the number of students subject to the compact within each State, and the volume of student transfers between States in determining and adjusting the assessment formula.

(c) The approved formula and resulting assessments for all member States shall be distributed by the Commission to each member State annually.

(d) Beginning with FY 2020, the dues formula shall be based on the figure of one dollar and fifteen cents per child (\$1.15) of military families eligible for transfer under this compact, and this calculation shall be based upon the State in which each military family resides, except that no State dues assessment shall exceed the sum of sixty-nine thousand dollars (\$69,000.00) per year or shall be less than two thousand three hundred dollars (\$2,300.00).



FY2025 PROPOSED DUES

State	Army	Navy	Marines	Aforce	SForce	CGuard	*USPHS	*NOAA	Total	FY25 DUES		
										No TH	w/TH	DIFF
AL	5,970	547	258	2,201	115	745	15	1	9,852	\$ 11,330	\$ 11,330	\$ -
AK	3,456	61	18	3,845	5	946	218	0	8,549	\$ 9,831	\$ 9,831	\$ -
AZ	2,886	678	1,331	4,762	43	37	403	0	10,140	\$ 11,661	\$ 11,661	\$ -
AR	466	201	83	1,722	2	30	10	0	2,514	\$ 2,891	\$ 2,891	\$ -
CA	5,712	29,186	11,296	6,730	579	2,080	180	3	55,766	\$ 64,131	\$ 64,131	\$ -
CO	12,173	778	313	4,297	1,451	72	127	0	19,211	\$ 22,093	\$ 22,093	\$ -
CT	273	2,086	66	84	0	424	15	1	2,949	\$ 3,391	\$ 3,391	\$ -
DE	147	69	21	1,268	0	52	10	0	1,567	\$ 1,802	\$ 2,300	\$ (498)
DC	247	236	70	299	27	91	41	0	1,011	\$ 1,163	\$ 2,300	\$ (1,137)
FL	8,262	14,785	1,898	12,572	206	2,693	110	16	40,542	\$ 46,623	\$ 46,623	\$ -
GA	20,992	3,723	771	4,763	39	328	571	0	31,187	\$ 35,865	\$ 35,865	\$ -
HI	8,088	4,644	1,672	2,755	67	638	31	4	17,899	\$ 20,584	\$ 20,584	\$ -
ID	313	204	86	1,303	12	19	26	0	1,963	\$ 2,257	\$ 2,300	\$ (43)
IL	1,475	2,061	393	3,194	17	169	35	0	7,344	\$ 8,446	\$ 8,446	\$ -
IN	1,332	421	214	335	3	64	10	0	2,379	\$ 2,736	\$ 2,736	\$ -
IA	513	117	108	235	2	35	18	0	1,028	\$ 1,182	\$ 2,300	\$ (1,118)
KS	7,947	203	165	1,542	15	77	40	0	9,989	\$ 11,487	\$ 11,487	\$ -
KY	8,200	232	137	240	0	127	68	0	9,004	\$ 10,355	\$ 10,355	\$ -
LA	3,039	627	393	2,489	6	683	29	0	7,266	\$ 8,356	\$ 8,356	\$ -
ME	190	361	35	60	0	333	6	0	985	\$ 1,133	\$ 2,300	\$ (1,167)
MD	6,294	5,487	1,213	4,075	75	1,157	1,233	48	19,582	\$ 22,519	\$ 22,519	\$ -
MA	574	297	151	568	22	585	64	4	2,265	\$ 2,605	\$ 2,605	\$ -
MI	1,233	548	252	344	4	553	34	0	2,968	\$ 3,413	\$ 3,413	\$ -
MN	422	222	105	214	2	69	106	0	1,140	\$ 1,311	\$ 2,300	\$ (989)
MS	787	1,769	167	1,933	11	206	14	2	4,889	\$ 5,622	\$ 5,622	\$ -
MO	4,305	487	505	2,111	2	122	64	3	7,599	\$ 8,739	\$ 8,739	\$ -
MT	167	106	40	1,117	4	11	79	0	1,524	\$ 1,753	\$ 2,300	\$ (547)
NE	372	358	72	2,753	24	4	15	0	3,598	\$ 4,138	\$ 4,138	\$ -
NV	508	672	89	4,591	59	41	13	0	5,973	\$ 6,869	\$ 6,869	\$ -
NH	168	149	33	99	3	121	26	1	600	\$ 690	\$ 2,300	\$ (1,610)
NJ	1,055	448	253	1,947	2	614	59	0	4,378	\$ 5,035	\$ 5,035	\$ -
NM	584	158	96	3,782	100	15	186	0	4,921	\$ 5,659	\$ 5,659	\$ -
NY	7,190	1,090	431	564	15	420	81	0	9,791	\$ 11,260	\$ 11,260	\$ -
NC	23,739	3,945	11,263	3,315	10	1,412	170	2	43,856	\$ 50,434	\$ 50,434	\$ -
ND	108	43	4	2,275	12	3	26	0	2,471	\$ 2,842	\$ 2,842	\$ -
OH	1,465	724	364	3,836	129	350	42	2	6,912	\$ 7,949	\$ 7,949	\$ -
OK	4,726	1,075	184	3,191	15	37	336	0	9,564	\$ 10,999	\$ 10,999	\$ -
OR	444	259	137	186	3	401	63	12	1,505	\$ 1,731	\$ 2,300	\$ (569)
PA	1,803	843	454	654	13	216	88	2	4,073	\$ 4,684	\$ 4,684	\$ -
RI	220	769	126	88	6	148	8	5	1,370	\$ 1,576	\$ 2,300	\$ (725)
SC	4,771	2,035	1,525	3,857	18	553	30	0	12,789	\$ 14,707	\$ 14,707	\$ -
SD	138	42	16	1,154	1	1	92	0	1,444	\$ 1,661	\$ 2,300	\$ (639)
TN	8,392	1,744	215	561	4	129	15	0	11,060	\$ 12,719	\$ 12,719	\$ -
TX	36,855	4,976	1,760	15,406	104	1,235	287	0	60,623	\$ 69,716	\$ 69,000	\$ 716
UT	593	205	134	2,347	25	20	36	0	3,360	\$ 3,864	\$ 3,864	\$ -
VT	65	21	14	34	0	6	3	0	143	\$ 164	\$ 2,300	\$ (2,136)
VA	15,700	35,339	5,917	9,658	686	3,614	368	11	71,293	\$ 81,987	\$ 69,000	\$ 12,987
WA	12,922	8,737	301	2,832	12	820	122	6	25,752	\$ 29,615	\$ 29,615	\$ -
WV	238	108	25	122	3	70	60	2	628	\$ 722	\$ 2,300	\$ (1,578)
WI	762	391	135	265	8	220	30	0	1,811	\$ 2,083	\$ 2,300	\$ (217)
WY	83	43	12	1,151	6	6	24	0	1,325	\$ 1,524	\$ 2,300	\$ (776)
Total	228,364	134,310	45,321	129,726	3,967	22,802	5,737	125	670,352	\$ 655,905	\$ 655,951	\$ (46)

Calculating Dues

- Annual data provided by the U.S. Department of Defense Manpower Data Center (DMDC)
- Active-duty Military dependents, aged 5-18
- Based on \$1.15 per dependent
- \$2,300-\$69,000

Data from USDOO DEERS Database, July 31, 2022
 *NOAA and USPHS Data from USDOO DEERS Database, August 19, 2020
 August 12, 2023

Threshold (TH)
 Minimum: \$2,300
 Maximum: \$69,000

Dues Collection – Timeline

Month	
July-August	USDOD Manpower Data Center data provided
	Dues calculated & proposed budget developed
	Budget proposal approved by FIN and EXCOM
October	Budget proposal approved by the Commission
May	Invoices emailed to states (May 2022)
	Invoices paid by next fiscal year end (June 2023)

Accountability

- MIC3 = Council of State Governments (CSG) affiliate
- Administration under CSG (Legal, Human Resources, Accounting, Policy, Communications, IT, Facilities) = 7.5% indirect cost.
- Monthly statements sent directly to Executive Director and Treasurer
- Annual audit conducted by an independent accounting firm (July/August)

Relevant Finance Policies

[\(https://mic3.net/commissioner/\)](https://mic3.net/commissioner/)

- #1-2014: [Travel](#) (Reimbursement Guidelines), DB p208
- #1-2017: [Finance](#), DB p213
- #2-2020: [Investment](#), DB p236
- #3-2020: [Operating Reserve](#), DB p239

#3-2020: Operating Reserve

I. Purpose

...to ensure the stability of the mission, programs, employment, and ongoing operations of the organization. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. The Reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of MIC3 for Operating Reserves to be used and replenished within a reasonably short period of time. The Operating Reserve Policy will be implemented in concert with the other governance and financial policies of MIC3 and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

FY2023 Dues, Budget Reports, and Annual Audit

FY2025 PROPOSED DUES



MILITARY INTERSTATE CHILDREN'S COMPACT COMMISSION

State	Army	Navy	Marines	Aforce	SForce	CGuard	*USPHS	*NOAA	Total	FY25 DUES		
										No TH	w/TH	DIFF
AL	5,970	547	258	2,201	115	745	15	1	9,852	\$ 11,330	\$ 11,330	\$ -
AK	3,456	61	18	3,845	5	946	218	0	8,549	\$ 9,831	\$ 9,831	\$ -
AZ	2,886	678	1,331	4,762	43	37	403	0	10,140	\$ 11,661	\$ 11,661	\$ -
AR	466	201	83	1,722	2	30	10	0	2,514	\$ 2,891	\$ 2,891	\$ -
CA	5,712	29,186	11,296	6,730	579	2,080	180	3	55,766	\$ 64,131	\$ 64,131	\$ -
CO	12,173	778	313	4,297	1,451	72	127	0	19,211	\$ 22,093	\$ 22,093	\$ -
CT	273	2,086	66	84	0	424	15	1	2,949	\$ 3,391	\$ 3,391	\$ -
DE	147	69	21	1,268	0	52	10	0	1,567	\$ 1,802	\$ 2,300	\$ (498)
DC	247	236	70	299	27	91	41	0	1,011	\$ 1,163	\$ 2,300	\$ (1,137)
FL	8,262	14,785	1,898	12,572	206	2,693	110	16	40,542	\$ 46,623	\$ 46,623	\$ -
GA	20,992	3,723	771	4,763	39	328	571	0	31,187	\$ 35,865	\$ 35,865	\$ -
HI	8,088	4,644	1,672	2,755	67	638	31	4	17,899	\$ 20,584	\$ 20,584	\$ -
ID	313	204	86	1,303	12	19	26	0	1,963	\$ 2,257	\$ 2,300	\$ (43)
IL	1,475	2,061	393	3,194	17	169	35	0	7,344	\$ 8,446	\$ 8,446	\$ -
IN	1,332	421	214	335	3	64	10	0	2,379	\$ 2,736	\$ 2,736	\$ -
IA	513	117	108	235	2	35	18	0	1,028	\$ 1,182	\$ 2,300	\$ (1,118)
KS	7,947	203	165	1,542	15	77	40	0	9,989	\$ 11,487	\$ 11,487	\$ -
KY	8,200	232	137	240	0	127	68	0	9,004	\$ 10,355	\$ 10,355	\$ -
LA	3,039	627	393	2,489	6	683	29	0	7,266	\$ 8,356	\$ 8,356	\$ -
ME	190	361	35	60	0	333	6	0	985	\$ 1,133	\$ 2,300	\$ (1,167)
MD	6,294	5,487	1,213	4,075	75	1,157	1,233	48	19,582	\$ 22,519	\$ 22,519	\$ -
MA	574	297	151	568	22	585	64	4	2,265	\$ 2,605	\$ 2,605	\$ -
MI	1,233	548	252	344	4	553	34	0	2,968	\$ 3,413	\$ 3,413	\$ -
MN	422	222	105	214	2	69	106	0	1,140	\$ 1,311	\$ 2,300	\$ (989)
MS	787	1,769	167	1,933	11	206	14	2	4,889	\$ 5,622	\$ 5,622	\$ -
MO	4,305	487	505	2,111	2	122	64	3	7,599	\$ 8,739	\$ 8,739	\$ -
MT	167	106	40	1,117	4	11	79	0	1,524	\$ 1,753	\$ 2,300	\$ (547)
NE	372	358	72	2,753	24	4	15	0	3,598	\$ 4,138	\$ 4,138	\$ -
NV	508	672	89	4,591	59	41	13	0	5,973	\$ 6,869	\$ 6,869	\$ -
NH	168	149	33	99	3	121	26	1	600	\$ 690	\$ 2,300	\$ (1,610)
NJ	1,055	448	253	1,947	2	614	59	0	4,378	\$ 5,035	\$ 5,035	\$ -
NM	584	158	96	3,782	100	15	186	0	4,921	\$ 5,659	\$ 5,659	\$ -
NY	7,190	1,090	431	564	15	420	81	0	9,791	\$ 11,260	\$ 11,260	\$ -
NC	23,739	3,945	11,263	3,315	10	1,412	170	2	43,856	\$ 50,434	\$ 50,434	\$ -
ND	108	43	4	2,275	12	3	26	0	2,471	\$ 2,842	\$ 2,842	\$ -
OH	1,465	724	364	3,836	129	350	42	2	6,912	\$ 7,949	\$ 7,949	\$ -
OK	4,726	1,075	184	3,191	15	37	336	0	9,564	\$ 10,999	\$ 10,999	\$ -
OR	444	259	137	186	3	401	63	12	1,505	\$ 1,731	\$ 2,300	\$ (569)
PA	1,803	843	454	654	13	216	88	2	4,073	\$ 4,684	\$ 4,684	\$ -
RI	220	769	126	88	6	148	8	5	1,370	\$ 1,576	\$ 2,300	\$ (725)
SC	4,771	2,035	1,525	3,857	18	553	30	0	12,789	\$ 14,707	\$ 14,707	\$ -
SD	138	42	16	1,154	1	1	92	0	1,444	\$ 1,661	\$ 2,300	\$ (639)
TN	8,392	1,744	215	561	4	129	15	0	11,060	\$ 12,719	\$ 12,719	\$ -
TX	36,855	4,976	1,760	15,406	104	1,235	287	0	60,623	\$ 69,716	\$ 69,000	\$ 716
UT	593	205	134	2,347	25	20	36	0	3,360	\$ 3,864	\$ 3,864	\$ -
VT	65	21	14	34	0	6	3	0	143	\$ 164	\$ 2,300	\$ (2,136)
VA	15,700	35,339	5,917	9,658	686	3,614	368	11	71,293	\$ 81,987	\$ 69,000	\$ 12,987
WA	12,922	8,737	301	2,832	12	820	122	6	25,752	\$ 29,615	\$ 29,615	\$ -
WV	238	108	25	122	3	70	60	2	628	\$ 722	\$ 2,300	\$ (1,578)
WI	762	391	135	265	8	220	30	0	1,811	\$ 2,083	\$ 2,300	\$ (217)
WY	83	43	12	1,151	6	6	24	0	1,325	\$ 1,524	\$ 2,300	\$ (776)
Total	228,364	134,310	45,321	129,726	3,967	22,802	5,737	125	570,352	\$ 655,905	\$ 655,951	\$ (46)

FY2023 Dues

- Total Dues = \$672,687



Data from USDOD DEERS Database, July 31, 2022
 *NOAA and USPHS Data from USDOD DEERS Database, August 19, 2020
 August 12, 2023

Threshold (TH)
 Minimum \$2,300
 Maximum \$69,000

FY2023 Balance



8/11/2023 12:57:11 PM

The Council of State Governments Balance Sheet

	<u>6/30/2023</u>
520 - Military Interstate Children's Compact Commission	
Assets	
Long Term Investments	548,199.11
Accounts Receivable	2,300.00
Cash with CSG	1,422,361.75
Total Assets	<u>1,972,860.86</u>
Liabilities & Net Assets	
Liabilities	
Deferred Revenue	126,607.00
Total Liabilities	<u>126,607.00</u>
Net Assets	
Unrestricted Net Assets	1,846,253.86
Total Net Assets	<u>1,846,253.86</u>
Total Liabilities & Net Assets	<u>1,972,860.86</u>
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	1,745,338.19
NET SURPLUS/(DEFICIT)	100,915.67
ENDING FUND BALANCE	<u>1,846,253.86</u>

FY2023 Revenue & Income



Previous Month				Year to Date			
6/30/2023	Budget	Variance		Actual	Budget	Variance	Annual Budget
11396 - MIC3 - ADMINISTRATION							
Revenues							
69,499.00	56,057.42	13,441.58	520-171-10-40001	663,815.00	672,689.00	(8,874.00)	672,689.00
0.00	416.67	(416.67)	520-171-10-43000	18,511.90	5,000.00	13,511.90	5,000.00
551.13	0.00	551.13	520-171-10-51000	5,094.99	0.00	5,094.99	0.00
1,289.53	8.34	1,281.19	520-171-10-51010	5,177.10	100.00	5,077.10	100.00
5,321.41	0.00	5,321.41	520-171-10-51040	45,439.96	0.00	45,439.96	0.00
20,955.29	83.34	20,871.95	520-171-10-51080	50,107.22	1,000.00	49,107.22	1,000.00
(1,203.51)	0.00	(1,203.51)	520-171-10-51090	(1,972.95)	0.00	(1,972.95)	0.00
473.17	0.00	473.17	520-171-10-53030	473.17	0.00	473.17	0.00
96,886.02	56,565.77	40,320.25	Total Revenues	786,646.39	678,789.00	107,857.39	678,789.00
Expenses							
21,555.01	21,666.67	111.66	520-171-10-60000	226,863.45	260,000.00	33,136.55	260,000.00
1,573.87	3,333.34	1,759.47	520-171-10-61009	17,123.84	40,000.00	22,876.16	40,000.00
3,940.76	2,250.00	(1,690.76)	520-171-10-61019	28,094.45	27,000.00	(1,094.45)	27,000.00
3,091.05	3,916.67	825.62	520-171-10-61029	32,223.35	47,000.00	14,776.65	47,000.00
0.00	166.67	166.67	520-171-10-61059	0.00	2,000.00	2,000.00	2,000.00
0.00	233.34	233.34	520-171-10-61069	292.16	2,800.00	2,507.84	2,800.00
0.00	29.17	29.17	520-171-10-61089	604.87	350.00	(254.87)	350.00
18.93	166.67	147.74	520-171-10-62000	2,009.14	2,000.00	(9.14)	2,000.00
297.10	166.67	(130.43)	520-171-10-62010	3,816.00	2,000.00	(1,816.00)	2,000.00
125.84	0.00	(125.84)	520-171-10-62020	1,689.46	0.00	(1,689.46)	0.00
606.00	608.34	2.34	520-171-10-62090	7,171.00	7,300.00	129.00	7,300.00
38.01	41.67	3.66	520-171-10-62110	556.11	500.00	(56.11)	500.00
130.00	416.67	286.67	520-171-10-62140	2,640.87	5,000.00	2,359.13	5,000.00
150.00	145.84	(4.16)	520-171-10-62280	1,766.00	1,750.00	(16.00)	1,750.00
0.00	125.00	125.00	520-171-10-62310	339.02	1,500.00	1,160.98	1,500.00
0.00	0.00	0.00	520-171-10-62330	25.00	0.00	(25.00)	0.00
0.00	41.67	41.67	520-171-10-62340	423.83	500.00	76.17	500.00

FY2023 Revenue & Income



8/17/2023 12:05:45PM

The Council of State Governments Income Statement

Page 2 of 2

Previous Month			Year to Date				
6/30/2023	Budget	Variance		Actual	Budget	Variance	Annual Budget
339.84	375.00	35.16	520-171-10-62360	4,022.42	4,500.00	477.58	4,500.00
0.00	83.34	83.34	520-171-10-62370	103.22	1,000.00	896.78	1,000.00
0.00	0.00	0.00	520-171-10-62400	231.01	0.00	(231.01)	0.00
596.66	750.00	153.34	520-171-10-62410	21,303.94	9,000.00	(12,303.94)	9,000.00
99.30	125.00	25.70	520-171-10-62440	408.16	1,500.00	1,091.84	1,500.00
0.00	166.67	166.67	520-171-10-66000	3,492.04	2,000.00	(1,492.04)	2,000.00
169.52	14,166.67	13,997.15	520-171-10-68230	150,277.82	170,000.00	19,722.18	170,000.00
2,405.00	1,666.67	(738.33)	520-171-10-72000	57,802.71	20,000.00	(37,802.71)	20,000.00
0.00	83.34	83.34	520-171-10-72010	11,317.14	1,000.00	(10,317.14)	1,000.00
3,767.82	1,250.00	(2,517.82)	520-171-10-74000	31,632.90	15,000.00	(16,632.90)	15,000.00
0.00	0.00	0.00	520-171-10-74050	290.00	0.00	(290.00)	0.00
0.00	416.67	416.67	520-171-10-74080	2,029.61	5,000.00	2,970.39	5,000.00
0.00	833.34	833.34	520-171-10-76000	12,780.50	10,000.00	(2,780.50)	10,000.00
0.00	83.34	83.34	520-171-10-76020	3,040.24	1,000.00	(2,040.24)	1,000.00
0.00	83.34	83.34	520-171-10-78050	233.67	1,000.00	766.33	1,000.00
0.00	83.34	83.34	520-171-10-78060	750.00	1,000.00	250.00	1,000.00
0.00	250.00	250.00	520-171-10-80000	630.00	3,000.00	2,370.00	3,000.00
0.00	525.00	525.00	520-171-10-80020	6,300.00	6,300.00	0.00	6,300.00
1,749.98	1,750.00	0.02	520-171-10-85000	20,791.43	21,000.00	208.57	21,000.00
2,034.33	4,583.34	2,549.01	520-171-10-91010	32,655.36	55,000.00	22,344.64	55,000.00
42,689.02	60,583.45	17,894.43	Total Expenses	685,730.72	727,000.00	41,269.28	727,000.00
54,197.00	(4,017.68)	58,214.68	NET SURPLUS/(DEFICIT)	100,915.67	(48,211.00)	149,126.67	(48,211.00)

Vanguard Investments

2018-2023



VANGUARD INVESTMENT HISTORICAL REPORT Fiscal Years 2018 - 2023

Initial Investment = \$350,000 (8/10/2017)

	06/30/18	06/30/19	06/30/20	06/30/21	06/30/22	06/30/23
Short-Term Investment	\$ 139,585	\$ 261,976	\$ 178,008	\$ 340,702	\$ 292,181	\$ 200,734
Stock Market Value	\$ 240,363	\$ 147,231	\$ 256,674	\$ 210,445	\$ 197,612	\$ 347,465
Total Value of Accounts	\$ 379,948	\$ 409,207	\$ 434,683	\$ 551,147	\$ 489,793	\$ 548,199
Gains (over initial)	\$ 29,948	\$ 59,207	\$ 84,683	\$ 201,147	\$ 139,793	\$ 198,199
%	8.6%	16.9%	24.2%	57.5%	39.9%	56.6%
Stocks	63%	64%	59%	62%	60%	63%
Bonds	37%	36%	41%	38%	40%	37%
Short-Term Reserves	0	0	0	0	0	0
Other	0	0	0	0	0	0
Year-to-date income						
Taxable income	3794.25	4448.32	\$ 4,348.91	\$ 4,348.91	\$ 3,991.65	\$ 5,408.45
Nontaxable income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



MILITARY INTERSTATE
CHILDREN'S COMPACT
COMMISSION

FY2024 Dues and Budget Reports

FY2024 Dues (as of 10/11/2023)

- Total Dues: \$655,951
- Paid: \$305,000 (47%) states – AL, AZ, AR, CT, DE, DC, FL, GA, HI*, IN, KS, KY, ME, MI, MS, NE, NV, NC, OH, OK, OR, SC, SD, UT, VT, VA, WI, WY
 - 28 states (55%)
- Remaining: \$350,951
 - 23 states - AL, CA, CO, GA, IL, IA, LA, MD, MA, MN, MO, MT, NH, NJ, NM, NY, ND, PA, RI, TN, TX, WA, WV

*Partial payment received

FY2024 Balance



MILITARY INTERSTATE
CHILDREN'S COMPACT
COMMISSION

MIC3

Balance Sheet: FY2024

Reporting Book:

ACCRUAL

As of Date:

08/31/2023

Project- Group:

MIC3 NR

Location:

Military Interstate Children's Compact C

	Year Ending 06/30/2023	Month Ending 07/31/2023	Year To Date 08/31/2023
	Prior Year Balance	Current Year Balance	Difference
Assets			
Current Assets			
Accounts Receivable, Net			
Accounts Receivable			
13060 - Accounts Receivable - Other	85,189.00	85,189.00	0.00
Total Accounts Receivable	85,189.00	85,189.00	0.00
Total Accounts Receivable, Net	85,189.00	85,189.00	0.00
Other Current Assets			
Prepaid Expenses			
15070 - Prepaid Expense	14,175.00	14,175.00	0.00
Total Prepaid Expenses	14,175.00	14,175.00	0.00
Total Other Current Assets	14,175.00	14,175.00	0.00
Total Current Assets	99,364.00	99,364.00	0.00
Investments			
Long Term Investments			
12001 - Vanguard Equity Index	340,701.78	340,701.78	0.00
12003 - Vanguard Short Term Investment Fund	210,445.47	210,445.47	0.00
Total Long Term Investments	551,147.25	551,147.25	0.00
Total Investments	551,147.25	551,147.25	0.00
Interfund Due to/from			
19000 - Cash with CSG due to Affiliate	1,234,069.72	1,234,069.72	0.00
Total Interfund Due to/from	1,234,069.72	1,234,069.72	0.00
Total Assets	1,884,580.97	1,884,580.97	0.00
Liabilities and Net Assets			
Liabilities			
Short-term Liabilities			
Accounts Payable			
20001 - Accounts Payable (System)	0.00	0.00	890.81
Total Accounts Payable	0.00	0.00	890.81
Deferred Revenue			
27020 - Deferred Revenue	138,362.00	138,362.00	0.00
Total Deferred Revenue	138,362.00	138,362.00	0.00
Total Short-term Liabilities	138,362.00	138,362.00	890.81
Total Liabilities	138,362.00	138,362.00	890.81
Net Assets			
Net Assets	1,846,253.86	2,021,317.58	660,118.98
Total Liabilities and Net Assets	1,984,615.86	2,159,679.58	661,009.79

Created on : 10/18/2023 7:51 AM PST

FY2024 Statement



Basic Income Statement: FY2024

Reporting Book: ACCRUAL
As of Date: 08/31/2023
Project- Group: MIC3 NR--MIC3 NR
Location: MIC3

MTD Actual 07/31/2023	Month Ending 07/31/2023		Actuals 07/31/2023	Total Budget	Budget Remaining
	Budget (Month)	Variance			
Revenue & Expenses					
Revenues					
Program Service Revenue					
Conference Revenue					
1,500.00	416.67	(1,083.33)	43000 - Conference Registration Fe	1,500.00	5,000.00 (2,100.00)
<u>1,500.00</u>	<u>416.67</u>	<u>(1,083.33)</u>	Total Conference Revenue	<u>1,500.00</u>	<u>5,000.00</u> (2,100.00)
1,500.00	416.67	(1,083.33)	Total Program Service Revenue	1,500.00	5,000.00 (2,100.00)
Membership Dues					
187,017.00	54,662.58	(132,354.42)	40001 - Appropriations	187,017.00	655,951.00 269,444.00
<u>2,300.00</u>	<u>0.00</u>	<u>(2,300.00)</u>	40010 - Member Dues - Regular	<u>2,300.00</u>	<u>0.00</u> (13,299.00)
189,317.00	54,662.58	(134,654.42)	Total Membership Dues	189,317.00	655,951.00 256,145.00
Investment Income					
565.41	0.00	(565.41)	51000 - Interest Income	565.41	0.00 (1,736.96)
0.00	8.33	8.33	51010 - Dividend Income	0.00	100.00 (1,149.73)
5,753.81	0.00	(5,753.81)	51040 - Operating Interest Income	5,753.81	0.00 (12,134.68)
12,400.22	83.33	(12,316.89)	51080 - Unrealized Gains - Equity In	12,400.22	1,000.00 (11,400.22)
<u>804.54</u>	<u>0.00</u>	<u>(804.54)</u>	51090 - Unrealized Gains - Bond Ind	<u>804.54</u>	<u>0.00</u> 26,105.08
19,523.98	91.66	(19,432.32)	Total Investment Income all	19,523.98	1,100.00 (316.51)
<u>210,340.98</u>	<u>55,170.91</u>	<u>(155,170.07)</u>	Total Revenues	<u>210,340.98</u>	<u>662,051.00</u> 253,728.49
Expenses					
Salaries & Wages					
18,597.69	21,666.67	3,068.98	60000 - Salary & Wages	18,597.69	260,000.00 208,851.43
<u>18,597.69</u>	<u>21,666.67</u>	<u>3,068.98</u>	Total Salaries & Wages	<u>18,597.69</u>	<u>260,000.00</u> 208,851.43
Fringe Benefits					
1,424.46	3,333.33	1,908.87	61009 - Payroll Taxes	1,424.46	40,000.00 36,064.18
3,886.75	2,145.00	(1,741.75)	61019 - Retirement Benefits	3,886.75	25,740.00 16,033.65
3,081.34	3,916.67	835.33	61029 - Other Benefits	3,081.34	47,000.00 38,963.99
0.00	166.67	166.67	61059 - Continuing Education	0.00	2,000.00 2,000.00
0.00	233.33	233.33	61069 - Staff Development	0.00	2,800.00 2,399.13
0.00	52.08	52.08	61089 - Professional Membership D	0.00	625.00 625.00

FY2024 Statement



MILITARY INTERSTATE
CHILDREN'S COMPACT
COMMISSION

MTD Actual 07/31/2023	Month Ending 07/31/2023			Actuals 07/31/2023	Total Budget	Budget Remaining
	Budget (Month)	Variance				
8,392.55	9,847.08	1,454.53	Total Fringe Benefits	8,392.55	118,165.00	96,085.95
			Travel			
325.96	16,666.67	16,340.71	68230 - Meeting Expenses	325.96	200,000.00	197,881.24
668.27	2,083.33	1,415.06	74000 - Staff Travel	668.27	25,000.00	19,261.03
0.00	416.67	416.67	74080 - Other Travel	0.00	5,000.00	5,000.00
0.00	1,250.00	1,250.00	76000 - Executive Committee	0.00	15,000.00	15,000.00
0.00	83.33	83.33	76020 - Board Member Travel	0.00	1,000.00	(930.74)
994.23	20,500.00	19,505.77	Total Travel	994.23	246,000.00	236,211.53
			Equipment			
0.00	166.67	166.67	66000 - Equipment Purchase	0.00	2,000.00	1,973.51
0.00	166.67	166.67	Total Equipment	0.00	2,000.00	1,973.51
			Supplies			
0.00	166.67	166.67	62000 - Supplies	0.00	2,000.00	1,990.58
206.83	250.00	43.17	62010 - Postage	206.83	3,000.00	1,961.34
42.89	0.00	(42.89)	62020 - Express Delivery	42.89	0.00	(242.87)
0.00	125.00	125.00	62310 - Photocopy	0.00	1,500.00	1,500.00
0.00	83.33	83.33	78050 - Printing	0.00	1,000.00	1,000.00
249.72	625.00	375.28	Total Supplies	249.72	7,500.00	6,209.05
			Contractual			
0.00	3,333.33	3,333.33	72000 - Consultant Services	0.00	40,000.00	40,000.00
0.00	83.33	83.33	72010 - Consultant Expense	0.00	1,000.00	1,000.00
0.00	416.67	416.67	80000 - Legal Services	0.00	5,000.00	5,000.00
0.00	666.67	666.67	80020 - Audit & Accounting Fees	0.00	8,000.00	8,000.00
0.00	4,500.00	4,500.00	Total Contractual	0.00	54,000.00	54,000.00
			Other			
606.00	608.33	2.33	62090 - Computer Service & Support	606.00	7,300.00	5,785.00
38.01	41.67	3.66	62110 - Internet Access	38.01	500.00	385.97
81.00	666.67	585.67	62140 - Software Purchase	81.00	8,000.00	7,337.12
150.00	145.83	(4.17)	62280 - Insurance	150.00	1,750.00	1,375.00
44.40	41.67	(2.73)	62340 - Credit Card Merchant Fees	44.40	500.00	375.80
339.84	66.67	(273.17)	62360 - Direct Telephone Expense	339.84	800.00	(49.60)
1,410.26	750.00	(660.26)	62410 - Advertising/Promotion	1,410.26	9,000.00	7,589.74
162.38	125.00	(37.38)	62440 - Gifts & Awards	162.38	1,500.00	470.92
0.00	83.33	83.33	78060 - Photography	0.00	1,000.00	1,000.00
1,749.98	1,750.00	0.02	85000 - Rent	1,749.98	21,000.00	16,375.05
4,581.87	4,279.17	(302.70)	Total Other	4,581.87	51,350.00	40,645.00
			Indirect Costs			

FY2024 Statement



MILITARY INTERSTATE
CHILDREN'S COMPACT
COMMISSION

MTD Actual 07/31/2023	Month Ending 07/31/2023			Actuals 07/31/2023	Total Budget	Budget Remaining
	Budget (Month)	Variance				
2,461.20	6,836.42	4,375.22	91010 - Indirect Cost - AF	2,461.20	82,037.00	77,247.20
2,461.20	6,836.42	4,375.22	Total Indirect Costs	2,461.20	82,037.00	77,247.20
35,277.26	68,421.01	33,143.75	Total Expenses	35,277.26	821,052.00	721,223.67
175,063.72	(13,250.10)	(188,313.82)	Total Revenue & Expenses	175,063.72	(159,001.00)	(467,495.18)

Created on : 10/18/2023 7:39 AM PST

FY2025 Proposed Dues and Budget

Dues History FY2018 – FY2025

**MIC3 DUES HISTORY
FY2018 - CURRENT**

FY	Army	Navy	Marines	Air Force	Space Force	Coast Guard	ANMAFCG Total	USPHS	NOAA	U+N Total	Total	% over prev year	Dues	\$ MilDep	Budget	Spent	%
2025	228,364	134,310	45,321	129,726	3,967	23,081	564,769	5,612	125	5,737	570,506	-	\$ 655,951	1.15	\$ 918,312		
2024	228,364	134,310	45,321	129,726	3,967	23,081	564,769	5,612	125	5,737	570,506	-3.2%	\$ 655,951	1.15	\$ 821,052	\$ 210,349	25.6%
2023	237,343	139,174	46,370	136,705		23,895	583,487	5,612	125	5,737	589,224	4.3%	\$ 672,689	1.15	\$ 727,000	\$ 685,731	94.3%
2022	226,686	131,870	46,182	131,359		23,081	559,178	5,612	125	5,737	564,915	-8.3%	\$ 652,317	1.15	\$ 731,900	\$ 596,062	81.4%
2021	247,476	142,664	52,203	149,622		23,963	615,928	0	0	0	615,928	7.0%	\$ 654,983	1.15	\$ 614,600	\$ 392,149	63.8%
2020	233,718	131,144	48,983	132,818		23,428	570,091	5,679	130	5,809	575,900	-1.3%	\$ 663,319	1.15	\$ 665,000	\$ 592,373	89.1%
2019	243,616	131,345	50,054	134,777		23,321	583,113	0	386	386	583,499	-2.9%	\$ 582,246	1.00	\$ 632,000	\$ 614,103	97.2%
2018	257,779	132,764	51,717	135,621		22,805	600,686	0	0	0	600,686		\$ 594,645	1.00	\$ 617,000	\$ 565,558	91.7%

FY2024 Data
(ao 7/31/23)

Fiscal year: July 1 – June 30

FY2025: utilize 2024 data

FY2024: -18,718 (3.2%) CONUS residing dependents over last year



State	Army	Navy	Marines	Aforce	SForce	CGuard	*USPHS	*NOAA	Total	FY25 DUES		
										No TH	w/ TH	DIFF
AL	5,970	547	258	2,201	115	745	15	1	9,852	\$ 11,330	\$ 11,330	\$ -
AK	3,456	61	18	3,845	5	946	218	0	8,549	\$ 9,831	\$ 9,831	\$ -
AZ	2,886	678	1,331	4,762	43	37	403	0	10,140	\$ 11,661	\$ 11,661	\$ -
AR	466	201	83	1,722	2	30	10	0	2,514	\$ 2,891	\$ 2,891	\$ -
CA	5,712	29,186	11,296	6,730	579	2,080	180	3	55,766	\$ 64,131	\$ 64,131	\$ -
CO	12,173	778	313	4,297	1,451	72	127	0	19,211	\$ 22,093	\$ 22,093	\$ -
CT	273	2,086	66	84	0	424	15	1	2,949	\$ 3,391	\$ 3,391	\$ -
DE	147	69	21	1,268	0	52	10	0	1,567	\$ 1,802	\$ 2,300	\$ (498)
DC	247	236	70	299	27	91	41	0	1,011	\$ 1,163	\$ 2,300	\$ (1,137)
FL	8,262	14,785	1,898	12,572	206	2,693	110	16	40,542	\$ 46,623	\$ 46,623	\$ -
GA	20,992	3,723	771	4,763	39	328	571	0	31,187	\$ 35,865	\$ 35,865	\$ -
HI	8,088	4,644	1,672	2,755	67	638	31	4	17,899	\$ 20,584	\$ 20,584	\$ -
ID	313	204	86	1,303	12	19	26	0	1,963	\$ 2,257	\$ 2,300	\$ (43)
IL	1,475	2,061	393	3,194	17	169	35	0	7,344	\$ 8,446	\$ 8,446	\$ -
IN	1,332	421	214	335	3	64	10	0	2,379	\$ 2,736	\$ 2,736	\$ -
IA	513	117	108	235	2	35	18	0	1,028	\$ 1,182	\$ 2,300	\$ (1,118)
KS	7,947	203	165	1,542	15	77	40	0	9,989	\$ 11,487	\$ 11,487	\$ -
KY	8,200	232	137	240	0	127	68	0	9,004	\$ 10,355	\$ 10,355	\$ -
LA	3,039	627	393	2,489	6	683	29	0	7,266	\$ 8,356	\$ 8,356	\$ -
ME	190	361	35	60	0	333	6	0	985	\$ 1,133	\$ 2,300	\$ (1,167)
MD	6,294	5,487	1,213	4,075	75	1,157	1,233	48	19,582	\$ 22,519	\$ 22,519	\$ -
MA	574	297	151	568	22	585	64	4	2,265	\$ 2,605	\$ 2,605	\$ -
MI	1,233	548	252	344	4	553	34	0	2,968	\$ 3,413	\$ 3,413	\$ -
MN	422	222	105	214	2	69	106	0	1,140	\$ 1,311	\$ 2,300	\$ (989)
MS	787	1,769	167	1,933	11	206	14	2	4,889	\$ 5,622	\$ 5,622	\$ -
MO	4,305	487	505	2,111	2	122	64	3	7,599	\$ 8,739	\$ 8,739	\$ -
MT	167	106	40	1,117	4	11	79	0	1,524	\$ 1,753	\$ 2,300	\$ (547)
NE	372	358	72	2,753	24	4	15	0	3,598	\$ 4,138	\$ 4,138	\$ -
NV	508	672	89	4,591	59	41	13	0	5,973	\$ 6,869	\$ 6,869	\$ -
NH	168	149	33	99	3	121	26	1	600	\$ 690	\$ 2,300	\$ (1,610)
NJ	1,055	448	253	1,947	2	614	59	0	4,378	\$ 5,035	\$ 5,035	\$ -
NM	584	158	96	3,782	100	15	186	0	4,921	\$ 5,659	\$ 5,659	\$ -
NY	7,190	1,090	431	564	15	420	81	0	9,791	\$ 11,260	\$ 11,260	\$ -
NC	23,739	3,945	11,263	3,315	10	1,412	170	2	43,856	\$ 50,434	\$ 50,434	\$ -
ND	108	43	4	2,275	12	3	26	0	2,471	\$ 2,842	\$ 2,842	\$ -
OH	1,465	724	364	3,836	129	350	42	2	6,912	\$ 7,949	\$ 7,949	\$ -
OK	4,726	1,075	184	3,191	15	37	336	0	9,564	\$ 10,999	\$ 10,999	\$ -
OR	444	259	137	186	3	401	63	12	1,505	\$ 1,731	\$ 2,300	\$ (569)
PA	1,803	843	454	654	13	216	88	2	4,073	\$ 4,684	\$ 4,684	\$ -
RI	220	769	126	88	6	148	8	5	1,370	\$ 1,576	\$ 2,300	\$ (725)
SC	4,771	2,035	1,525	3,857	18	553	30	0	12,789	\$ 14,707	\$ 14,707	\$ -
SD	138	42	16	1,154	1	1	92	0	1,444	\$ 1,661	\$ 2,300	\$ (639)
TN	8,392	1,744	215	561	4	129	15	0	11,060	\$ 12,719	\$ 12,719	\$ -
TX	36,855	4,976	1,760	15,406	104	1,235	287	0	60,623	\$ 69,716	\$ 69,000	\$ 716
UI	593	205	134	2,347	25	20	36	0	3,360	\$ 3,864	\$ 3,864	\$ -
VT	65	21	14	34	0	6	3	0	143	\$ 164	\$ 2,300	\$ (2,136)
VA	15,700	35,339	5,917	9,658	686	3,614	368	11	71,293	\$ 81,987	\$ 69,000	\$ 12,987
WA	12,922	8,737	301	2,832	12	820	122	6	25,752	\$ 29,615	\$ 29,615	\$ -
WV	238	108	25	122	3	70	60	2	628	\$ 722	\$ 2,300	\$ (1,578)
WI	762	391	135	265	8	220	30	0	1,811	\$ 2,083	\$ 2,300	\$ (217)
WY	83	43	12	1,151	6	6	24	0	1,325	\$ 1,524	\$ 2,300	\$ (776)
Total	228,364	134,310	45,321	129,726	3,967	22,802	5,737	125	670,352	\$ 655,905	\$ 655,951	\$ (46)

FY2025 Dues \$1.15/military dependent

Data from USDOD DEERS Database, July 31, 2022
*NOAA and USPHS Data from USDOD DEERS Database, August 19, 2020

August 12, 2023

Threshold (TH):
Minimum: \$2,300
Maximum: \$69,000

FY2025 Budget



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)
61000	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/employ 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%)
61029	Continuing Education	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	Staff higher education
61029	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 collateral & 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, LexisNexis
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	\$80/mo for 4 lines
62410	Advertising promotion	\$ 9,000	\$ 9,000	\$ 9,000	\$ 25,000	Collaterals, resources, annual report
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 (w/COVID): 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	MESA 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

Projected Revenue	\$ 678,789	\$ 678,789	\$ 662,051	\$ 662,051
Total Expenses	\$ 730,900	\$ 726,000	\$ 821,052	\$ 918,312
Proj Rev vs Expenses	\$ (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	\$ -	\$ -	\$ -	\$ -
	Projected Total	\$ 658,417	\$ 678,789	\$ 662,051	\$ 662,051

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

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

Notes: Percentage of FY2025 budget

- \$ 395,000 43% = salaries, payroll taxes, benefits, KY retirement system
- \$ 28,000 3% = Retirement benefits (RERS) 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

- FY2025: \$918,312
- FY2024: \$821,052
- FY2023: \$727,000
- FY2022: \$731,900

Commissioner Guidance on Compact Program Funding

Purpose

This document provides guidance to member states who need to obtain legislative funding for oversight and implementation of their Compact programs.

Background

- The Compact was statutorily passed by all fifty states and the District of Columbia.
- While 42/49 (86%) of Compact Commissioners are employed by an executive office, state department, state board of education, a school district or school; 8/49 (14%) are self-employed or retired.
- As most states cover the full cost of the operations through the employer, some self-employed/retired Commissioners may pay for their expenses out of pocket.
- As the Compact is in statute, state legislatures should allocate funding to cover basic program and commissioner expenses to oversee program implementation.

What kind of funding and resources should states provide?

- While each state may vary in need and cost, general fiscal program costs should include:
 - **Office supplies** - Office supplies (i.e. printer/ink, paper, envelopes, folders)
 - **Meeting expenses** - Room rental, audio-visual rental, meeting meals or snacks
 - **Printing** - Photocopying for meetings and presentations
 - **Postage** - Mailing Compact materials to the State Council, district superintendents & school administration and personnel
 - **Travel** - Commissioner travel: Air transportation or automobile mileage and tolls to travel to and from state council meetings; to conduct Compact training for districts, school personnel and parents; conduct in-person meetings with state council members, military representatives, and school liaison officers. These expenses may also include parking fees, rental car fees, lodging and meals.
 - **Access to Virtual Meeting Platform** – to schedule virtual state council meetings (i.e. Zoom).

Memorandum and Guidance on Compact Funding



Contact Headquarters if interested

DB p123-126

Amended Policy #1-2014: Travel & Reimbursement Guidelines

Requires commission ratification and vote.