

CVTA Operating Expenses FY2024

BUDGET

	FY2024 Budget	FY2024 Budget (revised)	\$ budget change
Personnel	\$ 468,720.00	\$ 463,720.00	\$ (5,000.00)
Professional Services	\$ 260,500.00	\$ 335,150.00	\$ 74,650.00
Technology & Communications	\$ 11,500.00	\$ 2,400.00	\$ (9,100.00)
Administrative	\$ 91,000.00	\$ 30,450.00	\$ (60,550.00)

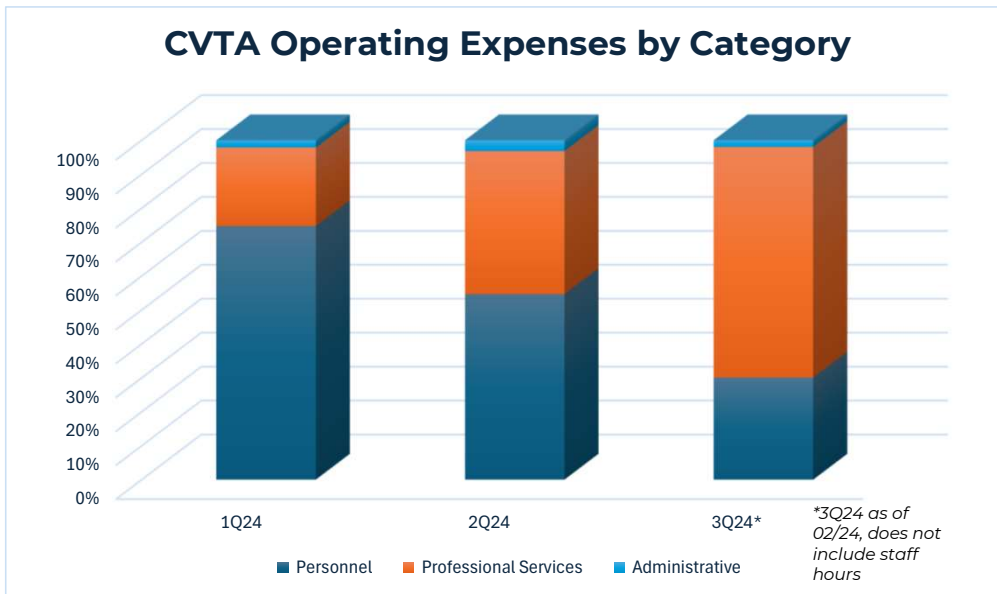
TOTAL \$ 831,720.00 \$ 831,720.00 \$ -

ACTUAL

	Actual spend Feb YTD	% revised budget	Notes
Personnel	\$ 270,575.77	58.3%	Salary & personnel expenses
Professional Services	\$ 251,010.65	74.9%	Financial advisors, legal, audit, contracted services
Technology & Communications	\$ -	0.0%	
Administrative	\$ 12,922.88	42.4%	Meeting expenses, public engagement, supplies

TOTAL \$ 534,509.30 64.3%

EXPENSE CATEGORIES



based on revised budget

(as of 02/24)

CATEGORY	FY2024 budget	FY2024 revised	\$ budget change	YTD % spent
Personnel		\$ 463,720.00		
Admin & Staffing	\$ 458,220.00	\$ 458,220.00	\$ -	58.7%
Member Compensation	\$ 10,500.00	\$ 5,500.00	\$ (5,000.00)	30.9%
Professional Services		\$ 335,150.00		
Audit	\$ 19,000.00	\$ 19,000.00	\$ -	100.0%
Bank Fees & Investment Services	\$ 3,500.00	\$ -	\$ (3,500.00)	0.0%
General Legal Counsel	\$ 48,000.00	\$ 48,000.00	\$ -	75.0%
Financial Advisors	\$ 25,000.00	\$ 82,000.00	\$ 57,000.00	61.2%
Insurance	\$ 10,000.00	\$ 2,843.00	\$ (7,157.00)	100.0%
Recruitment			\$ -	0.0%
Bond Preparation Services	\$ 55,000.00	\$ 55,000.00	\$ -	100.0%
Contracted Services	\$ 100,000.00	\$ 128,307.00	\$ 28,307.00	68.6%
Technology & Communications		\$ 2,400.00		
Technology Services & Support	\$ 10,000.00	\$ 2,400.00	\$ (7,600.00)	0.0%
Telecommunications	\$ 1,500.00	\$ -	\$ (1,500.00)	0.0%
Administrative		\$ 30,450.00		
Meetings Expenses	\$ 10,000.00	\$ 3,500.00	\$ (6,500.00)	73.5%
Memberships/Subscriptions/Licenses	\$ 3,000.00	\$ 3,600.00	\$ 600.00	69.9%
Office Expenses & Supplies	\$ 2,000.00	\$ 750.00	\$ (1,250.00)	23.6%
Office Space/Leasing	\$ 10,000.00	\$ 1,500.00	\$ (8,500.00)	43.6%
Postage	\$ 500.00	\$ 100.00	\$ (400.00)	35.0%
Printing, Copying & Production	\$ 10,000.00	\$ -	\$ (10,000.00)	0.0%
Professional Development & Training	\$ 7,500.00	\$ 8,000.00	\$ 500.00	0.0%
Public Engagement	\$ 25,000.00	\$ 10,000.00	\$ (15,000.00)	67.0%
Travel	\$ 3,000.00	\$ 3,000.00	\$ -	8.8%
Contingency	\$ 20,000.00	\$ -	\$ (20,000.00)	0.0%
TOTAL	\$ 831,720.00	\$ 831,720.00	\$ -	64.3%

	1Q24	2Q24	3Q24	4Q24	TOTAL	Notes
	\$ 107,022.88	\$ 99,821.11	\$ 62,031.78		\$ 268,875.77	includes FY2024 CVTA ED salary exp; 1Q24 includes two recruiting expenses
	\$ 900.00	\$ 800.00			\$ 1,700.00	
					\$ -	
			\$ 19,000.00		\$ 19,000.00	
					\$ -	
	\$ 12,000.00	\$ 12,000.00	\$ 12,000.00		\$ 36,000.00	includes FY2024 legal counsel expense fee for PFM including preparation for informal ratings review
		\$ 45,150.65	\$ 5,000.00		\$ 50,150.65	
	\$ 2,843.00				\$ 2,843.00	
					\$ -	
			\$ 55,000.00		\$ 55,000.00	informal ratings review
	\$ 18,615.00	\$ 20,413.00	\$ 48,989.00		\$ 88,017.00	includes wayfinding plan and third party cost estimate validation
					\$ -	
					\$ -	
					\$ -	
	\$ 195.59	\$ 764.85	\$ 1,612.95		\$ 2,573.39	
	\$ 333.68	\$ 1,181.04	\$ 1,001.04		\$ 2,515.76	includes FY2024 CVTA ED subscriptions/licenses
	\$ 34.97	\$ 141.90			\$ 176.87	
		\$ 654.19			\$ 654.19	
		\$ 35.00			\$ 35.00	
					\$ -	
					\$ -	
	\$ 2,515.99	\$ 2,790.00	\$ 1,396.49		\$ 6,702.48	website development, video production moved to FY25
		\$ 265.19			\$ 265.19	
					\$ -	funds used to supplement contracted services
TOTAL	\$ 144,461.11	\$ 184,016.93	\$ 206,031.26	\$ -	\$ 534,509.30	