

**Advance CTE/The Center to Advance CTE
Finance & Audit Committee Meeting
Agenda
Via [Zoom](#)
June 16, 2022
2 - 3 p.m. EDT**

2 - 2:05 p.m.	Welcome	Katie Graham <i>Pages 1-2</i>
2:05 - 2:06 p.m.	Review and Approval of Minutes	Katie Graham <i>Pages 3-5</i>
2:06 - 2:30 p.m.	Review and Approval of FY22 Advance CTE Financials and FY23 Advance CTE Budget	Krissy Haynes Kim Green <i>Pages 6-30</i>
2:30 - 2:55 p.m.	Review and Approval of FY22 Center to Advance CTE Financials and FY23 The Center to Advance CTE Budget	Kate Kreamer <i>Pages 31-77</i>
2:55 - 3 p.m.	Wrap up	Katie Graham

**Advance CTE/ Center to Advance CTE
Finance/Audit Committee Roster
FY 22**

Secretary-Treasurer

Katie Graham
State CTE Director
Nebraska Department of Education
PO Box 94987
Lincoln, NE 68509
katie.graham@nebraska.gov

Past President

Sarah Heath
State CTE Director
Colorado Community College System
9101 E. Lowry Blvd
Denver, CO 80230
sarah.heath@cccs.edu

Jonathan Beard
Assistant Director
Ohio Department of Education
1815 Franklin Park South
Columbus, OH 43205
jonathan.beard@education.ohio.gov
Term expires: June 30, 2024

Cathie Raymond
State CTE Director
Arizona Department of Education
1535 West Jefferson, Bin 42
Phoenix, AZ 85007
cathie.raymond@azed.gov
Term: June 30, 2023

Whitney Thompson
Senior Director for Career and Technical
Education
401 East Capitol Avenue
Springfield, IL 62701
Whitney.thompson@illinois.gov
Term expires: June 30, 2023

The Advance CTE Finance/Audit Committee Meeting

March 31, 2022

4-5 p.m. EST

Zoom Meeting

ATTENDEES: Sarah Heath, Katie Graham, Whitney Thompson, Cathie Raymond

STAFF: Krissy Haynes, Tanya Powers

INVITED GUESTS: Mark Friese, Merrill Lynch

ABSENT: Jonathan Beard.

Welcome: Graham welcomed everyone to the meeting.

Graham asked for approval of the January 13, 2022 minutes.

**MOTION: To approve minutes from January 13, 2022, as presented.
Raymond; Heath.
MOTION APPROVED.**

Investment Update: Haynes introduced Mark Friese, Financial Advisor with Merrill Lynch. Friese shared that the market had been volatile this year. It was down 9 percent and the organization was down 3 percent. He noted that 3 percent could be made up in one day. Friese gave an overview of the organization's asset allocation. Last year, adjustments with asset allocations were made. More money was moved to stocks because the interest rates are at an all-time low and the prognosis is that interest rates will remain low for the foreseeable future. Friese said that as rates rise, his team will adjust back to more fixed income exposure. With interest rates at an all-time low, the organization only has 17 percent invested in bonds because the return on bonds is low. The organization has 78 percent invested towards equity. Friese shared that within the last three years, the organization's accounts are up 42 percent in value. Friese shared that despite average Intra-Year declines of 14 percent, annual returns have been positive in 35 of the last 42 years and have averaged over 12 percent annually. Friese stated certain sectors of the market are recommended to be over-weighted to improve long-term performance. These are sectors that tend to perform well during a difficult economic environment and tend to lead the market when things improve. Friese shared that currently, the organization was over-weighted in consumer staples, healthcare, and utilities and under-weighted in areas that are more economically sensitive.

Review and Approval of Advance CTE Financials: Haynes shared an update that Green had approved a budget modification on February 2. This modification was under the 10% threshold, therefore did not need Board approval. The major changes included removing the Spring Meeting Sponsorship income as there will be no sponsors for the meetings this spring. The

awards expenses were also removed as the Excellence in Action awards were paused this year. The net income for Advance CTE was reduced by \$9,430 for a total net income of \$13,830.

Haynes walked through the Advance CTE financials, which have been reconciled through February 28, 2022. Advance CTE has received 91 percent of the budgeted income. There are currently two states/territories that have outstanding dues payments; California and Tennessee, but both have indicated their intent to have them paid this fiscal year. Haynes shared that the FY22 membership cycle had slowed down and the organization did not expect to meet the budgeted target for Associate Memberships. The estimate was based on prior years renewal rates, which had always been high. This year, however, there was a very high turnover rate as many of the Associate Members resigned from their positions. Also, the organization lost a couple of organizational members due to not having in-person meetings. Haynes expected memberships to pick back up again next year with the renewal of in-person meetings. Haynes shared that Spring Leadership Retreat and June Meeting Series registrations kicked off in March. Advance CTE was on track to meet the target income.

Advance CTE's expenses are 44 percent of the budgeted expenses which were expected to increase in the last quarter as the website rebuild begins and with the upcoming in-person Spring Leadership Retreat. The primary expenses are staff-related costs, operational expenses, and subscriptions.

Advance CTE's investments are -0.32 percent overall.

Graham asked for approval of the Advance CTE financials, as presented.

**MOTION: To approve the Advance CTE financials, as presented.
Raymond; Thompson.
MOTION APPROVED.**

Review and Approval of The Center to Advance CTE Financials: Haynes shared an update that the Center also had a budget modification approved since January. It was above the 10 percent threshold and was presented to the Board for approval. The budget increased by \$474,570, as five new grants were received.

Haynes gave an overview of the Center to Advance CTE's financials, which have also been reconciled through February 28, 2022. The Center to Advance CTE has received 90 percent of the budgeted income. Haynes shared that the ECMC Fellows payment had been delayed. 80 percent of the first payment needs to be spent prior to receiving the last payment. Interest and dividend income was slightly below target due to the decline in the market, so depending on the market over the next few months, the budgeted income may be below target.

The Center to Advance CTE's expenses are 39 percent of the budgeted expenses but are also expected to increase in the last quarter with the upcoming in-person meetings and website rebuild. Labor costs continue to be below budget due to the turnover. However, the organization

hired five new staff members since January: the Director of Communications and Membership, two Senior Policy Associates, and two Policy Associates. Haynes shared that the full staff met in person in March for the first time and it was full of great energy and excitement.

The overall rate of return on investments is 1.86 percent. Green and Haynes are meeting with Mark Friese on April 1, 2022, to discuss options to ensure that grant funding is not in jeopardy with the declining market.

Graham asked for approval of the Center to Advance CTE financials, as presented.

**MOTION: To approve the Center to Advance CTE financials, as presented.
Raymond; Heath.
MOTION APPROVED.**

Graham announced the next meeting will be held on June 16, 2022.

Graham called the Advance CTE Finance/Audit Committee Meeting to a close at 4:42 p.m. EST.

FY22 Advance CTE Financial Report
Report prepared by Krissy Haynes, Finance & Operations Manager

This report provides summary financial information for July 1, 2021 through May 31, 2022 or 91% of the fiscal year. The accountant has reconciled the financial statements through May 31, 2022, which means investments are reflected through this date.

A budget modification was approved by the Executive Director, Kimberly Green, on June 9, 2022. The budget modification reduced the Spring Meeting income and expenses down to \$62,000 and increased the Government Relations expenses up to \$83,000. This modification resulted in a 1 percent decrease in income and a 2.4 percent decrease in expenses. These changes were within the 10 percent threshold, so did not require Board approval.

INCOME: Advance CTE has received 101 percent of its budgeted income. State dues have been received from all 50 states and 5 territories, with the final payment from California expected in August. Organizational memberships are slightly below expectations due to the lack of in-person meetings in FY22. Spring State Leadership Retreat and June Meeting Series income is still being received and we expect to meet the income target of \$62,000. The University of Massachusetts income will fall below the budgeted income target by \$1,000 as that income has been rolled into a future year.

EXPENSES: Advance CTE has spent 68 percent of its budgeted expenses, which is below projections. The expenses are below projections due to the delay in the return to the office, reduced travel and in-person meetings. The expenses incurred thus far are operational expenses, publications and subscriptions, salaries and benefits and consulting costs.

Additional details regarding income and expenses can be found in the Explanatory Notes section of the accompanying budget.

ASSETS: Assets total \$6,045,481.13, with equity at \$4,962,414.18.

INVESTMENTS: The report from the Merrill Lynch advisor recommends reviewing the short-term needs for cash and add any excess to dividend oriented stocks. The advisor also recommends adding to bonds later in the year. The portfolio has a -4.93% rate of return for FY22, with the equity portion at -3.13%, which is higher than the Dow Jones Index (-4.38%) and the S & P 500 (3.85%).

Board action required: Approve FY22 financial reports.

FY22 Advance CTE Budget

	APPROVED FY22	Actuals as of 5/31/2022	Actuals to Budget 91% of fiscal year	Explanatory Notes
INCOME				
State Memberships	\$561,749.00	\$568,232.00	101.2%	FY22: 55 members including all 50 states, the District of Columbia and U.S. territories. Final payment from California expected in August 2022 (per state contract).
Associate & Organizational Memberships	\$81,175.00	\$78,800.00	97.1%	FY22: Reduction in organizational memberships due to no in-person meetings.
Spring meeting registration	\$62,000.00	\$49,335.00	79.6%	FY22: Registration fees are still being received. Expect to receive \$63,000 once all registration invoices are paid.
Fall meeting registration	\$50,000.00	\$64,981.00	130.0%	FY22: Exceeded Fall Meeting registration target by 30%.
Fall meeting sponsorships	\$32,160.00	\$35,000.00	108.8%	FY22: Sponsorships for the virtual Fall Meeting were slightly above target.
UMass	\$8,500.00	\$6,000.00	70.6%	FY22: \$7,500 in income expected in FY22. \$1,000 rolled into future year for meeting registrations, since no publicly available in-person meetings were held in FY22.
Interest/Dividend	\$50,000.00	\$50,414.41	100.8%	FY22: Interest/Dividends through May 2022.
Other income	\$26,000.00	\$30,500.39	117.3%	FY22: Wonder Strategies for Good contract and honorariums.
TOTAL REVENUES	\$871,584.00	\$883,262.80	101.3%	
EXPENSES				
Allocated Expenses to Specific Projects				
Member Services	\$43,589.19	\$27,450.82	63.0%	FY22: Below budget due to lower office costs due to delay in return to the office.
Member Supports	\$24,554.90	\$13,300.33	54.2%	FY22: Below budget as New State Director Institute was held virtually.
Government Relations	\$83,000.00	\$74,768.06	90.1%	FY22: On budget. Government Relations consulting firm supporting the federal policy work and Graduate Fellow.
Lobbying	\$2,345.00	\$570.00	24.3%	FY22: Below budget due to no in-person meetings.
Fall Meeting	\$82,160.00	\$65,544.70	79.8%	FY22: Below budget due to creating the branding in house. Expenses for the Fall Meeting included production and event planning support.
Spring Meeting	\$62,000.00	\$51,389.49	82.9%	FY22: Below budget due to lower AV costs and fewer attendees paying by CC. Costs include Spring State Leadership Retreat catering, AV and materials.
Advance CTE Board	\$36,149.02	\$27,396.99	75.8%	FY22: Below budget due to shorter in-person Board Meeting which resulted in decreased meeting costs, as well as most meetings in FY22 being virtual.
UMass	\$3,022.00	\$1,593.21	52.7%	FY22: Staff time spent working on UMASS.
Subtotal - Specific Projects	\$336,820.11	\$262,013.60	78%	
Staffing & General & Administrative Expenses				
Non-contract Staff Time	\$436,575.00	\$181,748.93	41.6%	FY22: Actual staff salaries and benefits for all Advance CTE projects, except UMASS. Costs lower due to staff transitions and cost recovery by grants.
Total G&A Expenses (excluding staff time)	\$72,503.20	\$55,778.32	76.9%	FY22: Rent, investment fees, accounting and audit.
Total G&A Expenses	\$509,078.20	\$237,527.25	46.7%	
Total Project Expenses	\$336,820.11	\$262,013.60	77.8%	
TOTAL EXPENSES	\$845,898.31	\$499,540.85	59.1%	
INCOME LESS EXPENSES	\$25,685.69	\$383,721.95		

**Advance CTE
Balance Sheet
As of May 31, 2022**

	Total
ASSETS	
Current Assets	
Bank Accounts	
1012 Cash-BOA Checking-Use This	386,743.92
1017 Merrill Lynch Cash - 749	275,713.38
1018 Merrill Lynch Cash - 7WD	161,830.55
Total Bank Accounts	\$ 824,287.85
Accounts Receivable	
1200 Accounts Receivable	609,507.24
Total Accounts Receivable	\$ 609,507.24
Other Current Assets	
1100 Investments	
1131 Government Bonds	772,424.32
1159 Equities	3,660,987.12
1299 Accrued Interest Receivable	2,632.02
Total 1100 Investments	\$ 4,436,043.46
1275 Security Deposit	9,000.00
1280 Due from Foundation	131,769.93
1300 Prepaid Expense	9,577.05
1499 Undeposited Funds	20,978.00
Total Other Current Assets	\$ 4,607,368.44
Total Current Assets	\$ 6,041,163.53
Other Assets	
1400 Furniture and Fixtures	33,200.78
1405 Accumulated Depreciation - Furniture and Fixtures	-29,426.89
1410 Equipment	10,697.65
1450 Accumulated Depreciation- Equipment	-10,153.94
Total Other Assets	\$ 4,317.60
TOTAL ASSETS	\$ 6,045,481.13
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable {105}	45,864.52
Total Accounts Payable	\$ 45,864.52
Other Current Liabilities	
2070 Accrued Vacation	100,997.56
2099 Deferred Revenue	21,179.00
2152 Deferred Revenue FY22 State Dues	53,300.00
2153 Deferred Revenue FY22 Associate Dues	4,385.00
2154 Deferred Revenue FY23 State Dues	617,597.00
2155 Deferred Revenue FY23 Associate Dues	78,750.00

Total 2099 Deferred Revenue	\$ 775,211.00
2102 Payroll Liabilities	1,315.14
Total Other Current Liabilities	\$ 877,523.70
Total Current Liabilities	\$ 923,388.22
Long-Term Liabilities	
2880 Deferred Rent and lease incentive	159,678.73
Total Long-Term Liabilities	\$ 159,678.73
Total Liabilities	\$ 1,083,066.95
Equity	
3000 Net Assets Without Donor Restrictions	3,677,148.59
3005 Net Assets With Donor Restrictions	25,000.00
3900 Earnings	1,261,116.42
Net Revenue	-850.83
Total Equity	\$ 4,962,414.18
TOTAL LIABILITIES AND EQUITY	\$ 6,045,481.13

**Advance CTE/The Center to Advance CTE
Executive Investment Recommendation Summary
Summary June 2022**

It has been almost two years since the world was shaken by a deadly and unpredictable virus. The stock market at one point in 2020 was down more than 34%. By the end of the year the market was up double digits. Many investors without guidance sold on the fear factor and then went on to watch a significant recovery. This recovery was helped by the environment of very low interest rates.

What a big difference time and a few trillion dollars of stimulus makes in the markets. The combined returns for the association and foundation for year-end 2021 were up about 16%. Over the last three years the association and foundation accounts are up a total of about 48%. Currently the markets are down due to international and domestic issues and pending interest rate hikes. Both the association and foundation accounts are over-weighted in defensive sectors and have performed better than the general market, but are still down for this year. We have also seen interest rates rise with the anticipation that this trend will continue this year.

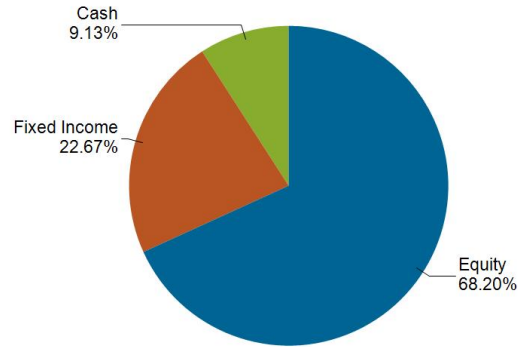
Currently the combined Association and Foundation stock holdings are about 60%. This is well within the revised range. Due to some recent deposits the cash levels for the Foundation and Association are particularly high. With money market rates very low (currently less than .3%) it is advisable to review the short-term needs for cash and perhaps add any excess to dividend oriented stocks. It is also important to note that interest rates are expected to rise in 2022 due to inflation concerns. Bonds move inversely with interest rates so adding to bonds later this year could also be a good option. As rates rise we would adjust back to more fixed income exposure.

Summary of recommended changes:

The above changes are intended to improve long-term performance and increase income from fixed income investments. Certain sectors of the market are recommended to be over-weighted also to improve long-term performance. These are sectors that tend to perform well during a difficult economic environment and tend to lead the market when things improve.

No direct costs are associated with making these changes.

Asset Allocation: May 31, 2022



Asset Class	Market Value (\$)	% of Total
Equity	3,323,782	68.20
Fixed Income	1,105,052	22.67
Cash	444,754	9.13
Subtotal	4,873,587	100.00
Total	4,873,587	

Advance CTE
 Advisory Program Fees
 July 1, 2021 - May 31, 2022

ASSOCIATION 7WD-04H50

Trade/Transaction Date	Description	Amount
	Advisory Program Fee	
7/6/2021	INV. ADVISORY FEE JUL	\$ 874.94
	Advisory Program Fee	
8/3/2021	INV. ADVISORY FEE AUG	\$ 883.18
	Advisory Program Fee	
9/2/2021	INV. ADVISORY FEE SEP	\$ 879.95
	Advisory Program Fee	
10/4/2021	INV. ADVISORY FEE OCT	\$ 873.26
	Advisory Program Fee	
11/2/2021	INV. ADVISORY FEE NOV	\$ 872.60
	Advisory Program Fee	
12/2/2021	INV. ADVISORY FEE DEC	\$ 875.83
	Advisory Program Fee	
1/4/2022	INV. ADVISORY FEE JAN	\$ 871.77
	Advisory Program Fee	
2/2/2022	INV. ADVISORY FEE FEB	\$ 857.90
	Advisory Program Fee	
3/3/2022	INV. ADVISORY FEE MAR	\$ 848.81
	Advisory Program Fee	
4/4/2022	INV. ADVISORY FEE APR	\$ 824.73
	Advisory Program Fee	
5/3/2022	INV. ADVISORY FEE MAY	\$ 796.53
Total		\$ 9,459.50

ASSOCIATION 749-04H01

	Advisory Program Fee	
7/6/2021	INV. ADVISORY FEE JUL	\$ 3,129.59
	Advisory Program Fee	
8/3/2021	INV. ADVISORY FEE AUG	\$ 3,195.49
	Advisory Program Fee	
9/2/2021	INV. ADVISORY FEE SEP	\$ 3,265.14
	Advisory Program Fee	
10/4/2021	INV. ADVISORY FEE OCT	\$ 3,403.66
	Advisory Program Fee	
11/2/2021	INV. ADVISORY FEE NOV	\$ 3,594.84
	Advisory Program Fee	
12/2/2021	INV. ADVISORY FEE DEC	\$ 3,554.27
	Advisory Program Fee	
1/4/2022	INV. ADVISORY FEE JAN	\$ 3,698.04
	Advisory Program Fee	
2/2/2022	INV. ADVISORY FEE FEB	\$ 3,511.79
	Advisory Program Fee	
3/3/2022	INV. ADVISORY FEE MAR	\$ 3,432.03
	Advisory Program Fee	
4/4/2022	INV. ADVISORY FEE APR	\$ 3,507.63
	Advisory Program Fee	
5/3/2022	INV. ADVISORY FEE MAY	\$ 3,281.01
Total		\$ 37,573.49

Total Fees All Accounts \$ 47,032.99

Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2021 to 05/31/2022

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2022	5,456,689	0	25,493	(608,595)	4,873,587	(10.69)	(4.93)
2021	4,778,100	350,000	56,671	271,918	5,456,689	6.44	6.44
Total	4,778,100	350,000	82,164	(336,677)	4,873,587		(4.93)

Note that various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

Relative Performance - Equity: Yearly

Performance period: 07/01/2021 to 05/31/2022

Period	Actual ROR(%)		Dow Jones Industrial Average PR(%)		Dow Jones Industrial Avg TR(%)		MSCI Emerging Markets TR Net(%)		MSCI World ex USA TR Net(%)		S&P 500 PR(%)		S&P 500 TR(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum
2022	(12.13)	(3.13)	(9.21)	(4.38)	(8.43)	(2.67)	(11.76)	(19.97)	(10.32)	(8.11)	(13.30)	(3.85)	(12.76)	(2.57)
US Equity	(12.13)	(3.13)												
2021	10.24	10.24	5.32	5.32	6.29	6.29	(9.30)	(9.30)	2.46	2.46	10.91	10.91	11.67	11.67
US Equity	10.24	10.24												

With respect to performance shown, various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

Reference Indices are included in this report as a general source of information regarding the performance of various types of investments. Allocation models and Indices should not be used to benchmark the performance of a specific account or portfolio. Your Financial Advisor can provide further information regarding the particular allocation models and Indices shown, including how the composition of an index compares to the composition of your account or portfolio.

FY23 Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/2022	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
INCOME						
State Memberships	\$561,749.00	\$568,232.00	101.2%	\$616,785.00	9.8%	FY22: 55 members including all 50 states, the District of Columbia and U.S. territories. Final payment from California expected in August 2022 (per state contract). FY23: 54 members including all 50 states and all U.S. territories except American Samoa. Includes a 7% dues increase.
Associate & Organizational Memberships	\$81,175.00	\$78,800.00	97.1%	\$78,500.00	-3.3%	FY22: Reduction in organizational memberships due to no in-person meetings. FY23: Associate Membership revenue based on retaining all prior year members with a slight reduction in extra state memberships.
Spring meeting registration	\$62,000.00	\$49,335.00	79.6%	\$97,500.00	57.3%	FY22: Registration fees are still being received. Expect to receive \$63,000 once all registration invoices are paid. FY23: Estimating 150 full paid registrations at \$650 each.
Spring Meeting sponsorships	n/a	n/a	n/a	\$90,000.00	n/a	FY22: n/a. FY23: Sponsorship estimate based on past actuals and high interest from past sponsors.
Fall Meeting registration	\$50,000.00	\$64,981.00	130.0%	\$87,750.00	75.5%	FY22: Exceeded Fall Meeting registration target by 30%. FY23: Estimating 135 full paid registrations at \$650 each.
Fall meeting sponsorships	\$32,160.00	\$35,000.00	108.8%	\$60,000.00	86.6%	FY22: Sponsorships for the virtual Fall Meeting were slightly above target. FY23: Sponsorship estimate based on past actuals and high interest from sponsors.
UMass	\$8,500.00	\$6,000.00	70.6%	\$6,000.00	-29.4%	FY22: \$7,500 in income expected in FY22. \$1,000 rolled into future year for meeting registrations, since no publicly available in-person meetings were held in FY22. FY23: Contracted amount for fourth year of grant.
Interest/Dividend	\$50,000.00	\$50,414.41	100.8%	\$10,000.00	-80.0%	FY22: Interest/Dividends through May 2022. FY23: Conservative estimate based on Merrill Lynch financial advisor forecast and realities of current market.
Other income	\$26,000.00	\$30,500.39	117.3%	\$3,000.00	-88.5%	FY22: Wonder Strategies for Good contract and honorariums. FY23: Honorariums.
TOTAL REVENUES	\$871,584.00	\$883,262.80	101.3%	\$1,049,535.00	20.4%	
EXPENSES						

FY23 Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/2022	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
Allocated Expenses to Specific Projects						
Member Services	\$43,589.19	\$27,450.82	63.0%	\$37,107.98	-14.9%	FY22: Below budget due to lower office costs due to delay in return to the office. FY23: Includes consultants and operational costs. See supporting spreadsheet for more details.
Member Supports	\$24,554.90	\$13,300.33	54.2%	\$84,009.82	242.1%	FY22: Below budget as New State Director Institute was held virtually. FY23: Includes costs for in-person New State Director Institute and CTE perceptions survey (as called for in the Board-approved dashboard). See supporting spreadsheet for more details.
Government Relations	\$83,000.00	\$74,768.06	90.1%	\$115,000.00	38.6%	FY22: On budget. Government Relations consulting firm supporting the federal policy work and Graduate Fellow. FY23: Includes cost for Graduate Fellow and consulting firm to support federal policy reach and impact. These two positions replace an "on staff" position. See supporting spreadsheet for more details.
Lobbying	\$2,345.00	\$570.00	24.3%	\$2,270.00	-3.2%	FY22: Below budget due to no in-person meetings. FY23: CEF Membership and local travel. See supporting spreadsheet for more details.
Fall Meeting	\$82,160.00	\$65,544.70	79.8%	\$77,699.00	-5.4%	FY22: Below budget due to creating the branding in house. Expenses for the Fall Meeting included production and event planning support. FY23: Expenses for in-person Fall Meeting. See supporting spreadsheet for more details.
Spring Meeting	\$62,000.00	\$51,389.49	82.9%	\$97,094.00	56.6%	FY22: Below budget due to lower AV costs and fewer attendees paying by CC. Costs include Spring State Leadership Retreat catering, AV and materials. FY23: Expenses for in-person Spring Meeting. See supporting spreadsheet for more details.
Advance CTE Board	\$36,149.02	\$27,396.99	75.8%	\$16,357.59	-54.7%	FY22: Below budget due to shorter in-person Board Meeting which resulted in decreased meeting costs, as well as most meetings in FY22 being virtual. FY23: Expenses for two in-person Board Meetings. See supporting spreadsheet for more details.
UMass	\$3,022.00	\$1,593.21	52.7%	n/a	n/a	FY22: Staff time spent working on UMASS. FY23: Staff time is being allocated to Member Services.
Subtotal - Specific Projects	\$336,820.11	\$262,013.60	78%	\$429,538.39	27.5%	

FY23 Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/2022	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
Staffing & General & Administrative Expenses						
Non-contract Staff Time	\$436,575.00	\$245,581.67	56.3%	\$ 492,000.00	12.7%	FY22: Actual staff salaries and benefits for all Advance CTE projects, except UMASS. Costs lower due to staff transitions and cost recovery by grants. FY23: Staff salaries and benefits for all Advance CTE projects.
Total G&A Expenses (excluding staff time)	\$72,503.20	\$65,280.46	90.0%	\$88,503.20	22.1%	FY22: Rent, investment fees, accounting and audit. FY23: Rent, investment fees, accounting and audit.
Total G&A Expenses	\$509,078.20	\$310,862.13	61.1%	\$580,503.20	14.0%	
Total Project Expenses	\$336,820.11	\$262,013.60	77.8%	\$429,538.39	27.5%	
TOTAL EXPENSES	\$845,898.31	\$572,875.73	67.7%	\$1,010,041.59	19.4%	
INCOME LESS EXPENSES	\$25,685.69	\$310,387.07		\$39,493.42		

Member Services

Member Services				
	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Temporary Help				
Consultants	\$33,270.80	\$21,545.88	\$25,042.00	FY22: Costs include Civi improvements, finance and operations support, core values workshops, evaluation support, and website rebuild. Expect to be on budget as the website rebuild will have another payment due in June. FY23: Organizational consultant (\$990); Finance/operations support (\$20,017); Civi support (\$1,230); HR Consultant (\$2,805).
Postage & Delivery	\$75.00	\$24.53	\$25.00	FY22: Postage was less than anticipated. FY23: Postage and shipping costs.
Telephone/Comm	\$1,444.50	\$1,031.78	\$1,341.76	FY22: 15% Monthly phone/internet bill. FY23: 15% Monthly phone/internet bill and Executive Director's phone.
Supplies	\$500.00	\$91.37	\$500.00	FY22: Return to the office delayed, so fewer office supplies required. FY23: General office, cleaning and kitchen supplies.
Equipment/Lease	\$534.90	\$490.27	\$592.77	FY22: 25% copier lease. FY23: 25% copier lease.
Equipment				
Travel/Lodging	\$250.00	\$32.85	\$500.00	FY22: Minimal local travel required. FY23: Local travel based on historical data.
Speakers				
Hotels/Catering				
Meeting & Liaisons	\$2,500.00	\$404.00	n/a	FY22: Stipends for learner voices and local meetings. Under budget due to meeting registrations being funded by the Foundation. FY23: No staff allocated to member services budget.
Printing & Copying	\$90.00	\$0.00	\$180.00	FY22: No printing required as return to office delayed. FY23: Printing of member related materials.
Education	\$750.00	\$449.90	\$4,250.00	FY22: Professional development for one staff member. FY23: Professional development for one staff member (\$750); 50% Facilitation Training (\$3,500).
Awards/Gifts	\$600.00	\$335.45	\$600.00	FY22: Two Star of Education award winners. Under budget as budgeted for three. FY23: Budget is for maximum of three Star of Education award winners.
Publications & Subscriptions	\$1,778.44	\$1,600.76	\$1,955.74	FY22: Proportional amount of internal technology/management systems. FY23: 15% Adobe (\$23.38); 25% web hosting (\$81.25); 25% Prime (\$44.75); 15% AWS (\$18); 15% BambooHR (\$315); 15% Basecamp (\$52.20); 15% Timesheets (230.440); 25% Constant Contact; 15% Dr. Backup (120); 25% Moodle hosting (\$30); 15% Fax (\$18); 15% Powtoon (\$90.27); QuickBooks (\$100); 15% Project Mgt System (\$540); URL (\$29.99).
Audio Visual				
Credit Card Fees	\$1,050.00	\$725.38	\$1,050.00	FY22: Credit card fees for membership. FY23: Based on expected FY22 actuals.
Rent				18

Member Services

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Equipment Tax	\$8.00	\$7.84	\$8.00	FY22: 25% of copier lease tax. FY23: 25% of copier lease tax.
Licenses & Fees	\$285.00	\$229.93	\$305.00	FY22: Organizational incorporation fees and annual report filing. FY23: Organizational incorporation fees (\$280); annual report filing (\$25); Fire compliance permit (\$15.41).
Legal	\$0.00	\$97.45	\$350.00	FY22: Trademark assistance. FY23: A small retainer for membership-related legal questions.
Accounting & Audit	\$30.00	\$28.58	\$60.00	FY22: 1099s for consultants. FY23: 1099s for consultants.
Bank Fees - Checking				
Bank Fees - investments				
Insurance	\$422.55	\$354.85	\$347.71	FY22: Proportional amount of organizational insurance policies. Erisa bond was lower than budgeted. FY23: Business policy (\$273.42), ERISA bond (\$10.66), commercial umbrella (\$63.63).
TOTAL	\$43,589.19	\$27,450.82	\$37,107.98	

Member Supports				
	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Education	n/a	n/a	\$1,470.00	FY22: n/a. FY23: New membership employee equity onboarding and professional development.
Temporary Help				
Consultants	\$19,800.00	\$12,486.26	\$71,300.00	FY22: Preparation of revamped modules for quarterly calls/consultant at NSDI workshop at Spring Meeting; Copy editing and layout of a leadership resource for NSDI; Year in Review copy edit; Year in Review infographics and materials; Year in Review Dashboard; DEI Advisory Group/leadership team equity coaching/document review. FY23: Year in Review copy edit (\$500); Year in Review infographics and materials (\$4,800); Year in Review Dashboard (\$7,000); DEI Advisory Group/leadership team equity coaching/document review (\$2,000). New State Director Institute consultants (\$3,500); CTE perceptions survey (\$50,000); CTE perceptions survey wrap around supports (design, infographics, resources, etc.) (\$3,500).
Postage & Delivery	\$255.00	\$46.77	\$250.00	FY22: Postage less than anticipated due to delay in return to office. FY23: Based on prior non-COVID-19 year activity.
Telephone/Comm	n/a	n/a	\$74.95	FY22: n/a. FY23: Zoom for 1 staff member.
Supplies	\$50.00	\$0.00	\$300.00	FY22: No supplies required as all New State Directors meetings were held virtually. FY23: Supplies for Spring and Fall Meeting - Meeting of New State Director Institute; Supplies for home weeks.
Equipment/Lease				
Equipment				
Travel/Lodging	\$500.00	\$0.00	\$3,100.00	FY22: No travel as New State Director Institute was held virtually. FY23: Consultant travel to New State Director Institute - Spring Meeting; Meals/lodging for DC based staff member to Spring and Fall Meetings (\$1,000 each) and 2 home weeks (\$300 each).
Speakers				
Hotels/Catering	\$3,350.00	\$0.00	\$5,425.00	FY22: No catering needed as the New State Director Institute was held virtually. FY23: Catering for New State Director Institute - Spring Meeting (\$175 person, 12 State Directors; 1 consultant; 3 staff). Catering for New State Director Institute - Fall Meeting (\$175 person, 12 State Directors; 3 staff).
Meeting & Liaisons	\$350.00	\$627.37	\$1,450.00	FY22: Meeting registration and staff meals. Above budget due to Fall Meeting registration for staff member. FY23: Staff events and planning day meals for 1 staff member (\$550); Spring and Fall Meeting registrations for 1 staff (\$450 each).
Printing & Copying	\$50.00	\$0.00	\$50.00	FY22: No printing as New State Director Institute was held virtually. FY23: Printing for New State Director Institute.
Education				
Awards/Gifts				
Publications & Subscriptions	\$199.90	\$139.93	\$259.87	FY22: StrengthsFinder for 7 new State Directors. FY23: StrengthsFinder for 12 new State Directors (\$19.99/each); StrengthsFinder for new staff (\$19.99).
Audio Visual	n/a	n/a	\$1,800.00	FY22: n/a. FY23: AV for New State Director Institute in fall and spring (\$900 each).
Credit Card Fees				
Rent				
Equipment Tax				
Licenses & Fees				
Legal				
Accounting & Audit				

Member Supports				
	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Bank Fees - Checking				
Bank Fees - investments				
Insurance				
TOTAL	\$24,554.90	\$13,300.33	\$84,009.82	

Government Relations

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Temporary Help				
Consultants	\$76,243.54	\$68,067.16	\$107,500.00	FY22: Shifted GR work to consulting rather than filling a vacated staff position. Includes costs for Graduate Fellow. FY23: Consulting firm - federal policy support (\$7,000 a month); Graduate Fellow (\$15,000); design work for infographics, fact sheets, etc. (\$3,500); CTE video or other communications supports (\$5,000).
Postage & Delivery	\$3.43	\$3.43	n/a	FY22: Postage. FY23: All communications will be electronic.
Telephone/Comm				
Supplies	\$10.28	\$10.28	\$100.00	FY22: Minimal supplies. FY23: Minimal supplies for Graduate Fellow and staff (\$100).
Equipment/Lease				
Equipment				
Travel/Lodging	\$150.00	\$138.64	\$500.00	FY22: Local travel. Spring Meeting travel not required. FY23: Minimal travel for staff and graduate fellow.
Speakers				
Hotels/Catering				
Meeting & Liaisons	\$850.00	\$805.80	\$2,500.00	FY22: Local meetings and registration for Fall Meeting. FY23: Spring and Fall registration for contractor (\$450 each); fall registration for Graduate Fellow (\$450); local meetings (\$500); Staff events and planning day meals for Graduate Fellow/contractor (\$650).
Printing & Copying				
Education	\$750.00	\$750.00	n/a	FY22: Professional development for one staff member. FY23: Given staff are contracted, no professional development costs needed.
Awards/Gifts	n/a	n/a	\$750.00	FY22: n/a. FY23: Funds for Congressional Star of Education (\$750).
Publications & Subscriptions	\$4,858.00	\$4,858.00	\$3,650.00	FY22: CEF membership; Ed Week; NAPE; Title IV-A coalition; 25% of Politico Pro. FY23: CEF membership (\$2,500); Ed Week (\$78); NAPE (\$250); Title IV-A coalition (\$750); Clicktime for Graduate Fellow (\$8/month).
Audio Visual				
Credit Card Fees				
Rent				
Equipment Tax				
Licenses & Fees				
Legal	\$134.75	\$134.75	n/a	FY22: Legal advice for online photo copyright infringement. FY23: No legal fees expected.
Accounting & Audit				
Bank Fees - Checking				
Bank Fees - investments				

Government Relations

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Insurance				
TOTAL	\$83,000.00	\$74,768.06	\$115,000.00	

Lobbying

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Temporary Help				
Consultants				
Postage & Delivery				
Telephone/Communications				
Supplies				
Equipment/Lease				
Equipment				
Travel/Lodging	\$1,700.00	\$0.00	\$1,700.00	FY22: All activities - Congressional events/hearings,etc. - took place virtually. FY23: Travel for an Advance CTE member to DC for Congressional event/hearing (\$1,600), local travel (\$100).
Speakers				
Hotels/Catering				
Meeting & Liaisons				
Printing & Copying	\$75.00	\$0.00	n/a	FY22: No printing required. FY23: Nearly all materials have shifted to electronics.
Education				
Awards/Gifts				
Publications & Subscriptions	\$570.00	\$570.00	\$570.00	FY22: 19% of CEF membership. FY23: 19% of CEF membership (balance in Government Relations).
Audio Visual				
Credit Card Fees				
Rent				
Equipment Tax				
Licenses & Fees				
Legal				
Accounting & Audit				
Bank Fees - Checking				
Bank Fees - investments				
Insurance				
TOTAL	\$2,345.00	\$570.00	\$2,270.00	

Fall Meeting

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Temporary Help				
Consultants	n/a	n/a	\$1,700.00	FY22: n/a. FY23: Copyeditor (\$900); Photographer (\$800).
Postage & Delivery	\$10.00	\$0.98	\$1,250.00	FY22: Postage fees for sending bill payments to vendors. FY23: Courier and postage for welcome letter.
Telephone/Comm				
Supplies	n/a	n/a	\$1,950.00	FY22: n/a. FY23: Meeting signage (\$300); attendee bags (\$650); meeting supplies including name tags, markers, flipcharts, etc. (\$500), COVID supplies (\$500).
Equipment/Lease				
Equipment				
Travel/Lodging	n/a	n/a	\$3,500.00	FY22: n/a FY23: Travel for meeting planner and admin (\$1,750 each).
Speakers	n/a	n/a	\$1,000.00	FY22: n/a. FY23: Keynote speaker travel.
Hotels/Catering	n/a	n/a	\$50,000.00	FY22: n/a. FY23: Based on F&B costs for DC/Baltimore area hotels for a three day meeting.
Meeting & Liaisons	\$650.00	\$650.00	\$900.00	FY22: Meeting registration for two staff (\$325 each). FY23: Meeting registration for two staff (\$450 each).
Printing & Copying	n/a	n/a	\$1,300.00	FY22: n/a. FY23: Based on historical printing costs.
Education				
Awards/Gifts	\$0.00	\$69.96	n/a	FY22: Thank you gifts. FY23: n/a.
Publications & Subscriptions	n/a	n/a	\$299.00	FY22: n/a. FY23: Sched meeting app.
Audio Visual	\$80,000.00	\$63,879.00	\$13,000.00	FY22: Event production company, platform and all technology. Below budget due to creating branding in-house. FY23: AV for general session for three days.
Credit Card Fees	\$1,500.00	\$944.76	\$2,300.00	FY22: Processing fees for credit card payments. FY23: Credit card fees based on historical data.
Rent				
Equipment Tax				
Licenses & Fees				
Legal	n/a	n/a	\$500.00	FY22: n/a. FY23: Attorney to review contract and registration language.
Accounting & Audit				
Bank Fees - Checking				
Bank Fees - investments				

Fall Meeting

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Insurance				
TOTAL	\$82,160.00	\$65,544.70	\$77,699.00	

Spring Meeting

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Temporary Help				
Consultants	n/a	n/a	\$1,700.00	FY22: n/a. FY23: Copyeditor (\$900); Photographer (\$800).
Postage & Delivery	n/a	n/a	\$1,250.00	FY22: n/a. FY23: Courier and postage for welcome letter.
Telephone/Comm				
Supplies	\$3,715.00	\$2,753.47	\$2,195.00	FY22: meeting supplies and swag. FY23: Meeting signage (\$300); attendee bags (\$895); meeting supplies including name tags, markers, flipcharts, etc. (\$500); COVID supplies (\$500).
Equipment/Lease				
Equipment				
Travel/Lodging	n/a	n/a	\$1,750.00	FY22: n/a. FY23: Travel for meeting planner (\$1,750).
Speakers	n/a	n/a	\$1,500.00	FY22: n/a. FY23: Keynote speaker travel.
Hotels/Catering	\$40,000.00	\$39,630.37	\$67,500.00	FY22: Below budget due to lower than projected attendance. FY23: Based on F&B costs for DC area hotels for a three day meeting.
Meeting & Liaisons	n/a	n/a	\$900.00	FY22: n/a. FY23: Spring Meeting registration for two staff (\$450 each).
Printing & Copying	\$1,300.00	\$0.00	\$2,000.00	FY22: Printing invoice for State Leadership Retreat will be received in June. FY23: Based on historical printing costs.
Education				
Awards/Gifts				
Publications & Subscriptions	n/a	n/a	\$299.00	FY22: No software subscription needed. FY23: Sched meeting app.
Audio Visual	\$10,000.00	\$7,828.66	\$15,000.00	FY22: AV for State Leadership Retreat was lower than budgeted to create a more interactive meeting. FY23: AV for three days in the general session room. Includes AV tech.
Credit Card Fees	\$2,385.00	\$734.24	\$2,500.00	FY22: Below budget as majority of payments received via check. FY23: Credit card fees based on historical data.
Rent				
Equipment Tax				
Licenses & Fees				
Legal	\$600.00	\$442.75	\$500.00	FY22: Attorney review of waiver language and force majeure contract language. FY23: Attorney to review contract and registration language.
Accounting & Audit				
Bank Fees - Checking				
Bank Fees - investments				
Insurance				
TOTAL	\$58,000.00	\$51,389.49	\$97,094.00	27

Board

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits				
Temporary Help				
Consultants	\$25,000.00	\$22,500.00	\$2,500.00	FY22: Two equity trainings for the Board; Capacity mapping/dashboard support; Support for measurement tools. FY23: Two equity trainings for the Board (\$2,500) - split 50% with The Center to Advance CTE.
Postage & Delivery	\$480.00	\$2.98	\$50.00	FY22: Minimal postage required as all forms now digital. FY23: Forms to Board members; mailing of personal property taxes and 990.
Telephone/Communications				
Supplies	\$150.00	\$0.00	\$200.00	FY22: No supplies required for Board Meetings. FY23: Snacks and supplies for two in-person board meetings.
Equipment/Lease				
Equipment				
Travel/Lodging				
Speakers				
Hotels/Catering	\$4,310.00	\$249.98	\$5,000.00	FY22: Catering for Spring Board Meeting lower than budgeted due to shorter meeting. FY23: Catering for two in-person Board meetings (\$5,000).
Meeting & Liaisons				
Printing & Copying	\$100.00	\$0.00	\$200.00	FY22: Printing invoice expected in June. FY23: Printing for fall and spring board meetings.
Education				
Awards/Gifts	\$436.32	\$638.64	\$250.00	FY22: Two President gavels and Past President Gift. Above budget as Vice President transitioned to President in January. FY23: Past President gift (\$250).
Publications & Subscriptions				
Audio Visual	\$800.00	\$0.00	\$1,260.00	FY22: Utilized our own AV equipment for Spring Board Meeting. FY23: 70% AV for two in-person Board meetings (\$630 each).
Credit Card Fees				
Rent				
Equipment Tax				
Licenses & Fees				
Legal	\$750.00	\$0.00	\$750.00	FY22: No legal advice required. FY23: Review of personnel policies, employment contracts, etc.
Accounting & Audit	\$3,625.00	\$3,507.69	\$5,625.00	FY22: 25% of annual audit fee. FY23: 25% of annual audit fee of \$22,500 (a substantial increase in auditing firm fees). Balance covered by grants.
Bank Fees - Checking				
Bank Fees - investments				

Board

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Insurance	\$497.70	\$497.70	\$522.59	FY22: Based on organizational split, 15% of Board and officers policy. FY23: 15% of Board and officers policy.
TOTAL	\$36,149.02	\$27,396.99	\$16,357.59	

General & Administrative

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries and Benefits	\$ 436,575.00	\$245,581.67	\$450,000.00	FY22: 25% staff salaries and benefits, which was split across projects. FY23: 25% staff salaries and benefits, which is split across projects each month.
Temporary Help				
Consultants				
Postage & Delivery				
Telephone/Communications				
Supplies				
Equipment/Lease				
Equipment				
Travel/Lodging				
Speakers				
Hotels/Catering				
Meeting & Liaisons				
Printing & Copying				
Education				
Awards/Gifts				
Publications & Subscriptions				
Audio Visual				
Credit Card Fees				
Rent	\$22,963.20	\$20,866.00	\$22,963.20	FY22: 15% rent. FY23: 15% rent.
Equipment Tax				
Licenses & Fees		\$80.00		
Legal				
Accounting & Audit	\$15,540.00	\$9,992.21	\$15,540.00	FY22: Payroll fees and external accountants. FY23: 15% Payroll fees (\$540) and external accountants (\$15,000).
Bank Fees - Checking				
Bank Fees - Investments	\$34,000.00	\$34,342.25	\$50,000.00	FY22: Investment fees for July 2021 - February 2022. Fees increased due to larger investment balance. FY23: Based on FY22 projected actuals.
Insurance				
TOTAL	\$509,078.20	\$310,862.13	\$538,503.20	

FY22 The Center to Advance CTE Financial Report
Report prepared by Krissy Haynes, Finance & Operations Manager

This report provides summary financial information for July 1 through May 31, 2022 or 91% of the fiscal year. The accountant has reconciled the financial statements through May 31, 2022, which means investments are reflected through this date.

A budget modification was approved by the Executive Director, Kimberly Green, on June 7, 2022. The budget modification resulted in a total reduction in income and expenses by 3.1 percent. Below is a summary of the budget changes.

Updates to Budgeted Income:

- Reduced Interest/Dividends by 20%
- Reduced Reserve withdraw to \$20,200

Updates to Budgeted Expenses:

- Removes Career Clusters from the budget (\$70,000)
- Reduces development expenses to \$6,000 (about 50% reduction)
- Reduces Board expenses to \$25,000
- Reduces project based internal staff time to \$20,000 as salaries were allocated to new grants

These changes were within the 10 percent threshold, so did not require Board approval.

INCOME: The Center to Advance CTE has received 97 percent of its budgeted income. All remaining funding is expected to be received. Board, Development and G&A expenses are covered by interest and dividends and other income. In order to cover the full costs of these projects, the organization has had to pull \$1,717.11 from reserves, which appears as income and is below the budget estimate.

EXPENSES: The Center to Advance CTE has spent 61 percent of its budgeted expenses. Salary and benefits expenses are under in several projects due to staff turnover throughout the year. Unspent grant funds will be rolled into next fiscal year. Expenses incurred thus far are operational expenses, travel and meeting expenses, publications and subscriptions, salaries and benefits and consulting costs.

Additional details regarding income and expenses can be found in the Explanatory Notes section of the accompanying budget.

ASSETS: Assets total \$4,006,752.10, with equity at \$3,735,222.76.

INVESTMENTS: The report from the Merrill Lynch advisor recommends reviewing the short-term needs for cash and add any excess to dividend oriented stocks. The advisor also recommends adding to bonds later in the year. The portfolio has a -1.25% rate of return for

FY22, with the equity portion at 1.07%, which is higher than the Dow Jones Index (-4.38%) and the S & P 500 (3.85%).

Board action required:

Approve FY22 financial reports.

FY22 The Center to Advance CTE Budget				
	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Explanatory Notes
Income				
Annie E. Casey	\$200,000.00	\$200,000.00	100.0%	FY22: Grant on track. \$400,000 grant from Annie E. Casey for stimulus. Received \$200,000 and will receive additional \$200,000 in late June.
PAYA	\$113,566.49	\$113,566.49	100.0%	FY22: Received no cost extension through December 31, 2022.
Gates 3.0	\$374,050.00	\$374,050.00	100.0%	FY22: Grant on track to be completed on December 5, 2022. Recognized \$374,050 of grant funds for FY22 expenses. FY23: Carrying forward remaining \$224,978.70 to cover remaining expenses. Grant ends December 5, 2022.
Joyce 2.0	\$102,678.65	\$102,678.65	100.0%	FY22: Grant ended on March 31, 2022.
Joyce 3.0	\$71,850.00	\$71,850.00	100.0%	FY22: New grant received in FY22; allocated \$71,850 for FY22 with rest of initial payment being carried forward.
NSFY Innovation	\$42,784.62	\$42,784.62	100.0%	FY22: Grant ended March 31, 2022.
New Skills (JPMC)	\$1,025,497.15	\$1,025,497.15	100.0%	FY22: Grant on track. Received second payment of \$1,000,000 in September.
ECMC	\$264,700.01	\$264,700.01	100.0%	FY22: Grant on track to be completed in December 2022. Received final payment of \$310,000 in January.
ECMC Fellows	\$456,720.00	\$375,836.80	82.3%	FY22: Grant on track. Receiving second payment of \$429,000 in June and recognizing \$80,883.20 for the remaining FY22 expenses.
Siemens 3.0	\$417,893.14	\$417,893.14	100.0%	FY22: Grant on track to end on September 30, 2022. Received third and final payment of \$140,860 in March.
CHSA-ECMC	\$15,167.00	\$15,167.00	100.0%	FY22: Grant on track to be completed by January 31, 2022.
CHSA-Gates	\$4,651.46	\$4,651.46	100.0%	FY22: Grant ended on October 31, 2021.
CHSA-Gates 2	\$7,500.00	\$7,500.00	100.0%	FY22: Grant on track. \$15,000 15 month grant that continues the Gates CHSA work.
CHSA-Joyce	\$40,301.00	\$40,301.00	100.0%	FY22: Grant on track to end on August 31, 2022.
JFF Stimulus	\$65,000.00	\$65,000.00	100.0%	FY22: Grant on track to end on June 30, 2022. Short-term grant to support new initiative. Grant ends on June 30, 2022.
Walton (WFF)	\$130,220.00	\$130,220.00	100.0%	FY22: Grant on track. \$300,000 two year grant. Received \$150,000 in September and recognized \$130,220 for FY22 expenses.
Other Income	\$0.00	\$511.65	n/a	FY22: Profit share from NOCTI.
Interest/Dividend	\$32,000.00	\$42,693.33	133.4%	FY22: Interest/Dividend income through May 31, 2022.
Reserve Withdraw to balance budget	\$20,200.00	\$1,717.11	8.5%	FY22: Reserve withdraw to cover internal staff time and expenses for the Board, Development and G&A. Remaining expenses covered by interest/dividends and other income.
Total	\$3,384,779.52	\$3,296,618.41	97.4%	
EXPENSES				
Allocated Expenses to Specific Projects				
Annie E. Casey	\$200,000.00	\$1,286.76	0.6%	FY22: Grant on track. Partner payments being sent in June.
PAYA Expenses	\$113,566.49	\$42,584.87	37.5%	FY22: On track to end on December 31, 2022. Expenses include staff time, meetings and travel and operational costs.

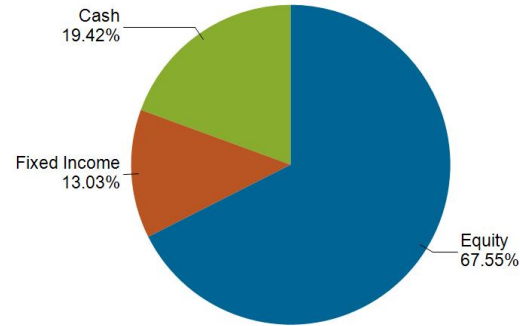
FY22 The Center to Advance CTE Budget				
	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Explanatory Notes
Gates 3.0 Expenses	\$374,050.00	\$207,249.45	55.4%	FY22: On track. Expenses include staff time, consulting support, Career Clusters modernization, resource development, meetings and travel.
NSFY Innovation Expenses	\$42,784.62	\$42,600.52	99.6%	FY22: Grant ended on March 31, 2022 on budget.
New Skills Expenses	\$1,025,497.15	\$622,571.16	60.7%	FY22: On track. In third year of five year grant. Expenses include staff costs, finance and operations support, rent and operational costs.
Joyce 2.0 Expenses	\$102,678.65	\$102,602.29	99.9%	FY22: Grant ended on March 31, 2022 on budget.
Joyce 3.0 Expenses	\$71,850.00	\$26,057.81	36.3%	FY22: On track as funding is rolling forward to continue work for the grant. Expenses include staff time, travel and operational costs.
ECMC Expenses	\$264,700.01	\$147,488.84	55.7%	FY22: On track as remaining funding is being rolled into FY23 to cover costs for the National Summit.
ECMC Fellows Expenses	\$456,720.00	\$334,024.20	73.1%	FY22: On track as funding is being rolled into FY23 to cover second cohort.
Siemens 3.0 Expenses	\$417,893.14	\$346,219.19	82.8%	FY22: On track to end on September 30, 2022. Expenses include staff time, workshop design and stipends, meetings and travel and operational costs.
CHSA-ECMC	\$15,167.00	\$9,427.83	62.2%	FY22: On track. Expenses include staff time.
CHSA-Gates	\$4,651.46	\$4,651.46	100.0%	FY22: Grant ended on October 31, 2021 on budget.
CHSA-Gates 2	\$7,500.00	\$831.89	11.1%	FY22: On track as funding is being rolled into FY23 to cover staff time.
CHSA-Joyce	\$40,301.00	\$33,464.88	83.0%	FY22: Grant on track to end on August 31, 2022. Expenses include staff time, travel and resource development.
JFF Stimulus	\$65,000.00	\$65,000.00	100.0%	FY22: Grant was completed on budget and closes out on June 30, 2022.
Walton (WFF)	\$130,220.00	\$44,406.21	34.1%	FY22: On track as funding is rolling into FY23 to cover expenses. Expenses include staff time and partner support.
Development	\$6,000.00	\$5,169.90	86.2%	FY22: On track. Expenses cover the Annual Report and meeting registrations.
Board expenses	\$25,000.00	\$22,938.50	91.8%	FY22: On track. Expenses cover Board Meetings and trainings.
Project-based internal staff time and benefits	\$20,000.00	\$15,751.02	78.8%	FY22: On track. Expenses cover internal staff time and benefits to support development and Board.
Subtotal for Specific Projects	\$3,383,579.52	\$2,074,326.78	61.3%	
General & Administrative Expenses				
Direct staff and benefits	\$1,200.00	\$1,062.67	88.6%	FY22: G&A staff time and benefits.
Total G&A expenses	\$1,200.00	\$1,062.67	88.6%	
Total project expenses	\$3,383,579.52	\$2,074,326.78	61.3%	
TOTAL EXPENSES	\$3,384,779.52	\$2,075,389.45	61.3%	
INCOME LESS EXPENSES	\$0.00	\$1,221,228.96		

The Center to Advance CTE

Balance Sheet As of May 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Cash - Bank of America	429,109.03
1017 Cash - Merrill Lynch	54,689.73
1018 Cash - Merrill Lynch# 03248	631,973.23
Total Bank Accounts	\$1,115,771.99
Other Current Assets	
1050 Mutual Funds	2,880,175.19
1350 Prepaid expense	518.64
Total Other Current Assets	\$2,880,693.83
Total Current Assets	\$3,996,465.82
Fixed Assets	
1100 Furniture	19,885.35
1101 Accumulated Depreciation-Furniture	-14,950.01
1120 Equipment	56,673.31
1121 Accumulated Depreciation-Equipment	-51,322.37
Total Fixed Assets	\$10,286.28
TOTAL ASSETS	\$4,006,752.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 *Accounts Payable	271,529.34
Total Accounts Payable	\$271,529.34
Total Current Liabilities	\$271,529.34
Total Liabilities	\$271,529.34
Equity	
3900 Net Assets Without Donor Restriction	1,786,409.92
3902 Net Assets With Donor Restrictions	196,442.46
Net Income	1,752,370.38
Total Equity	\$3,735,222.76
TOTAL LIABILITIES AND EQUITY	\$4,006,752.10

Asset Allocation: May 31, 2022



Asset Class	Market Value (\$)	% of Total
Equity	2,409,443	67.55
Fixed Income	464,685	13.03
Cash	692,710	19.42
Subtotal	3,566,838	100.00
Total	3,566,838	

The Center to Advance CTE
 Advisory Program Fees
 July 1, 2021 - May 31, 2022

FOUNDATION 749-04G96

Trade/Transaction Date	Description	Amount
	Advisory Program Fee	
7/6/2021	INV. ADVISORY FEE JUL	\$ 2,475.24
	Advisory Program Fee	
8/3/2021	INV. ADVISORY FEE AUG	\$ 2,523.70
	Advisory Program Fee	
9/2/2021	INV. ADVISORY FEE SEP	\$ 2,573.25
	Advisory Program Fee	
10/4/2021	INV. ADVISORY FEE OCT	\$ 2,467.84
	Advisory Program Fee	
11/2/2021	INV. ADVISORY FEE NOV	\$ 2,591.07
	Advisory Program Fee	
12/2/2021	INV. ADVISORY FEE DEC	\$ 2,569.40
	Advisory Program Fee	
1/4/2022	INV. ADVISORY FEE JAN	\$ 2,682.40
	Advisory Program Fee	
2/2/2022	INV. ADVISORY FEE FEB	\$ 2,580.57
	Advisory Program Fee	
3/3/2022	INV. ADVISORY FEE MAR	\$ 2,521.72
	Advisory Program Fee	
4/4/2022	INV. ADVISORY FEE APR	\$ 2,574.14
	Advisory Program Fee	
5/3/2022	INV. ADVISORY FEE MAY	\$ 2,425.96
Total		\$ 27,985.29

FOUNDATION 7WD-03248

	Annual Service Fee	
7/8/2021	EMA ANNUAL FEE	\$ 4.00
	Annual Service Fee	
9/1/2021	EMA ANNUAL FEE	\$ 1.13
Total		\$ 5.13

Total Fees All Accounts \$ 27,990.42

Time Weighted Rate of Return by Period: Yearly



Performance period: 07/01/2021 to 05/31/2022

Period	Opening Balance(\$)	Contributions/ (Withdrawals)(\$)	Interest/ Dividends(\$)	Appreciation/ (Depreciation)(\$)	Closing Balance(\$)	ROR Period(%)	ROR Cum(%)
2022	3,250,835	600,000	14,323	(298,319)	3,566,838	(8.80)	(1.25)
2021	3,002,243	0	28,295	220,296	3,250,835	8.28	8.28
Total	3,002,243	600,000	42,618	(78,023)	3,566,838		(1.25)

Note that various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

Relative Performance - Equity: Yearly

Performance period: 07/01/2021 to 05/31/2022













Period	Actual ROR(%)		Dow Jones Industrial Average PR(%)		Dow Jones Industrial Avg TR(%)		MSCI Emerging Markets TR Net(%)		S&P 500 PR(%)		S&P 500 TR(%)	
	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum	Year	Cum
2022	(8.97)	1.07	(9.21)	(4.38)	(8.43)	(2.67)	(11.76)	(19.97)	(13.30)	(3.85)	(12.76)	(2.57)
US Equity	(8.97)	1.07										
2021	11.03	11.03	5.32	5.32	6.29	6.29	(9.30)	(9.30)	10.91	10.91	11.67	11.67
US Equity	11.03	11.03										

With respect to performance shown, various factors, including unpriced securities, and certain adjustments, holdings or activity may cause report results to differ from actual performance. Report results may also differ from results reported by other Merrill services. Past performance does not guarantee future results.

Reference Indices are included in this report as a general source of information regarding the performance of various types of investments. Allocation models and Indices should not be used to benchmark the performance of a specific account or portfolio. Your Financial Advisor can provide further information regarding the particular allocation models and Indices shown, including how the composition of an index compares to the composition of your account or portfolio.

Sector Analysis - Summary

As of Close of Business: 06/01/2022

Sector	Total Holdings(%)		Current(%)	Model(%)	Gap-Model vs. Current(%)	All Equity compared to Custom Model		
	0%	50%				ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
Equity								
Health Care			14.74	13.30	(1.44)	837,448	1,114,473	277,025
Consumer Staples			12.23	6.10	(6.13)	694,625	511,149	(183,476)
Information Technology			24.69	27.80	3.11	1,402,599	2,329,499	926,899
Consumer Discretionary			9.37	12.90	3.53	532,239	1,080,955	548,715
Industrials			11.87	8.20	(3.67)	674,310	687,118	12,809
Materials			3.31	2.60	(0.71)	188,298	217,867	29,569
Financials			12.56	10.60	(1.96)	713,821	888,226	174,405
Communication Services			4.44	10.90	6.46	252,092	913,365	661,272
Utilities			3.64	2.70	(0.94)	207,049	226,246	19,197
Energy			1.98	2.50	0.52	112,722	209,487	96,765
Real Estate			1.17	2.40	1.23	66,219	201,108	134,889
Equities Blend			0.00	0.00	0.00	0.34	0	(0.34)
Total						5,681,421		

* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

Sector Analysis - Summary

As of Close of Business: 06/01/2022

Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

Mutual Funds







Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PGIM JENNISON	04/29/2022			

Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PAVE	GLOBAL X FUNDS SHS US	04/29/2022	IYH	ISHARES U.S. HEALTHCARE	04/29/2022
QQQ	INVESCO QQQ TR SER 1	03/31/2022	IYW	ISHARES U.S. TECHNOLOGY	04/29/2022
DGRO	ISH TR CORE DIVID GROWTH	04/29/2022	VOX	VANGUARD COMMUNICATION	04/29/2022
SHY	ISHARES 1-3 YEAR	No Date Reported	VCR	VANGUARD CONSUMER	04/29/2022
IEI	ISHARES 3-7 YEAR	No Date Reported	VIG	VANGUARD DIVIDEND	04/29/2022
IWR	ISHARES RUSSELL MIDCAP	04/29/2022	VYM	VANGUARD HIGH DVD YIELD	04/29/2022
DVY	ISHARES SELECT	04/29/2022	VIS	VANGUARD INDUSTRIAL ETF	04/29/2022
IGSB	ISHARES TR ISHARES 1-5	No Date Reported	VAW	VANGUARD MATERIALS ETF	04/29/2022
IGIB	ISHARES TR ISHARES 5-10	No Date Reported	BND	VANGUARD TOTAL BOND MKT	No Date Reported
IYK	ISHARES U.S. CONSUMER	04/29/2022	DGRW	WISDOMTREE U.S. QUALITY	04/29/2022
IYF	ISHARES U.S. FINANCIAL	04/29/2022	DTD	WISDOMTREE US TOTAL	04/29/2022

Size and Style Analysis - Summary

As of Close of Business: 06/01/2022

Size And Style	Total Holdings(%)		Gap-Model vs. Current(%)			All Equity compared to Custom Model		
	0%	50%	Current(%)	Model(%)	Gap-Model vs. Current(%)	ML Holdings(\$)	Model(\$)	Gap-Model vs. Holdings(\$)
Equity								
Large Cap Growth			41.10	33.00	(8.10)	2,334,980	2,765,233	430,252
Large Cap Value			37.17	26.00	(11.17)	2,112,010	2,178,668	66,658
Small/Mid Cap Growth			5.38	8.00	2.62	305,560	670,359	364,799
Small/Mid Cap Value			14.84	8.00	(6.84)	843,234	670,359	(172,874)
International Equity			1.16	25.00	23.84	65,901	2,094,873	2,028,972
Equities Blend			0.35	0.00	(0.35)	19,736	0	(19,736)
Total Equity Assets						5,681,421		

* Total represents the sum of all cash and cash equivalents including short positions with associated credit balances.

Size and Style Analysis - Summary

As of Close of Business: 06/01/2022

Date of Composition Information Obtained for Pooled Investments

If the accounts included in this analysis hold mutual funds, closed end funds, annuities, 529 portfolios, or external account proxies, the portfolio holdings reported by the fund as of the date identified below are reflected in the current portfolio analysis. Note that mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, this analysis may not accurately reflect the current composition of the accounts included.

Mutual Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PHSZX	PGIM JENNISON	04/29/2022			

Exchange Traded Funds

Security	Security Description	Data As Of	Security	Security Description	Data As Of
PAVE	GLOBAL X FUNDS SHS US	04/29/2022	IYH	ISHARES U.S. HEALTHCARE	04/29/2022
QQQ	INVESCO QQQ TR SER 1	03/31/2022	IYW	ISHARES U.S. TECHNOLOGY	04/29/2022
DGRO	ISH TR CORE DIVID GROWTH	04/29/2022	VOX	VANGUARD COMMUNICATION	04/29/2022
SHY	ISHARES 1-3 YEAR	04/29/2022	VCR	VANGUARD CONSUMER	04/29/2022
IEI	ISHARES 3-7 YEAR	04/29/2022	VIG	VANGUARD DIVIDEND	04/29/2022
IWR	ISHARES RUSSELL MIDCAP	04/29/2022	VYM	VANGUARD HIGH DVD YIELD	04/29/2022
DVY	ISHARES SELECT	04/29/2022	VIS	VANGUARD INDUSTRIAL ETF	04/29/2022
IGSB	ISHARES TR ISHARES 1-5	04/29/2022	VAW	VANGUARD MATERIALS ETF	04/29/2022
IGIB	ISHARES TR ISHARES 5-10	04/29/2022	BND	VANGUARD TOTAL BOND MKT	04/29/2022
IYK	ISHARES U.S. CONSUMER	04/29/2022	DGRW	WISDOMTREE U.S. QUALITY	04/29/2022
IYF	ISHARES U.S. FINANCIAL	04/29/2022	DTD	WISDOMTREE US TOTAL	04/29/2022

FY23 The Center to Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
Income						
Annie E. Casey	\$200,000.00	\$200,000.00	100.0%	\$208,000.00	4.0%	FY22: Grant on track. \$400,000 grant from Annie E. Casey for stimulus. Received \$200,000 and will receive additional \$200,000 in late June. FY23: Carrying forward \$208,000 in remaining grant funds. Grant ends September 30, 2022 and will be replaced by longer-term funding for this initiative.
BWET	n/a	n/a	n/a	\$90,122.47	n/a	FY22: n/a. FY23: New two year grant for \$193,450 to support work in Delaware to develop an environmental literacy framework for CTE. Recognizing \$90,122.47 to cover FY23 expenses.
ECMC Data	\$264,700.01	\$264,700.01	100.0%	\$286,382.62	8.2%	FY22: Grant on track to be completed in December 2022. Received final payment of \$310,000 in January. FY23: Carrying forward remaining \$286,382.62 to be spent down by December 2022.
ECMC Fellows	\$456,720.00	\$375,836.80	82.3%	\$547,504.90	19.9%	FY22: Grant on track. Receiving second payment of \$429,000 in June and recognizing \$80,883.20 for the remaining FY22 expenses. FY23: Carrying forward \$451,585.84 and receiving final payment of \$416,000 in February 2023, of which \$95,919.06 will be recognized to cover FY23 expenses.
New Skills (JPMC)	\$1,025,497.15	\$1,025,497.15	100.0%	\$1,079,954.15	5.3%	FY22: Grant on track. Received second payment of \$1,000,000 in September. FY23: Carrying forward \$576,053.85 and receiving next payment of \$1,000,000 in September, of which \$503,900.30 will be recognized to cover FY23 expenses.
CHSA-ECMC	\$15,167.00	\$15,167.00	100.0%	\$15,629.00	3.0%	FY22: Grant on track to be completed by January 31, 2022. FY23: Carrying forward remaining \$15,629 for FY23 expenses.
CHSA-Gates 2	\$7,500.00	\$7,500.00	100.0%	\$14,600.00	94.7%	FY22: Grant on track. \$15,000 15 month grant that continues the Gates CHSA work. FY23: Carrying forward remaining \$14,600 to cover FY23 expenses.
CHSA-Joyce	\$40,301.00	\$40,301.00	100.0%	\$1,009.00	-97.5%	FY22: Grant on track to end on August 31, 2022. FY23: Carrying forward remaining \$1,009 in expenses to close out grant.

FY23 The Center to Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
PAYA	\$113,566.49	\$113,566.49	100.0%	\$136,508.37	20.2%	FY22: Received no cost extension through December 31, 2022. FY23: Carrying forward \$136,508.37 to cover FY23 expenses. Grant ends on December 31, 2022.
Siemens 3.0	\$417,893.14	\$417,893.14	100.0%	\$56,115.00	-86.6%	FY22: Grant on track to end on September 30, 2022. Received third and final payment of \$140,860 in March. FY23: Carrying forward remaining \$56,115 for FY23 expenses. Grant ends September 30, 2022.
Gates 3.0	\$374,050.00	\$374,050.00	100.0%	\$224,978.70	-39.9%	FY22: Grant on track to be completed on December 5, 2022. Recognized \$374,050 of grant funds for FY22 expenses. FY23: Carrying forward remaining \$224,978.70 to cover remaining expenses. Grant ends December 5, 2022.
Joyce 3.0	\$71,850.00	\$71,850.00	100.0%	\$218,740.00	204.4%	FY22: New grant received in FY22; allocated \$71,850 for FY22 with rest of initial payment being carried forward. FY23: Carrying forward \$121,258.91 and receiving an additional \$169,400 in December 2022, of which \$97,481.09 will be recognized for FY23 expenses.
Walton (WFF)	\$130,220.00	\$130,220.00	100.0%	\$207,849.99	59.6%	FY22: Grant on track. \$300,000 two year grant. Received \$150,000 in September and recognized \$130,220 for FY22 expenses. FY23: Carrying forward \$95,562.94 and receiving an additional \$150,000 in September 2022, of which \$112,287.05 will be recognized to cover FY23 expenses.
JFF Stimulus	\$65,000.00	\$65,000.00	100.0%	n/a	n/a	FY22: Grant on track to end on June 30, 2022. Short-term grant to support new initiative. Grant ends on June 30, 2022.
Joyce 2.0	\$102,678.65	\$102,678.65	100.0%	n/a	n/a	FY22: Grant ended on March 31, 2022.
NSFY Innovation	\$42,784.62	\$42,784.62	100.0%	n/a	n/a	FY22: Grant ended March 31, 2022.
CHSA-Gates	\$4,651.46	\$4,651.46	100.0%	n/a	n/a	FY22: Grant ended on October 31, 2021.
Other Income	\$0.00	\$511.65	n/a	\$60,000.00	n/a	FY22: NOCTI revenue shares. FY23: Anticipating a technical assistance contract from Texas.
Interest/Dividend	\$32,000.00	\$42,693.33	133.4%	\$10,000.00	-68.8%	FY22: Interest/Dividend income through May 31, 2022. FY23: Conservative estimate based on decline in stock market and possible recession.

FY23 The Center to Advance CTE Budget - DRAFT						
	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
Reserve Withdraw to balance budget	\$20,200.00	\$1,717.11	8.5%	\$31,531.00	56.1%	FY22: Reserve withdraw to cover internal staff time and expenses for the Board, Development and G&A. Remaining expenses covered by interest/dividends and other income. FY23: Reserve withdraw covers internal project expenses for Board, Development and G&A.
Total	\$3,384,779.52	\$3,296,618.41	97.4%	\$3,188,925.20	-5.8%	
EXPENSES						
Allocated Expenses to Specific Projects						
Annie E. Casey	\$200,000.00	\$1,286.76	0.6%	\$208,000.00	4.0%	FY22: Grant on track. Partner payments being sent in June. FY23: Expenses include staff time, partner payments and operational costs. See supporting spreadsheet for more details.
BWET Expenses	n/a	n/a	n/a	\$90,122.47	n/a	FY22: n/a. FY23: Expenses include staff time, travel and operational costs. See supporting spreadsheet for more details.
ECMC Expenses	\$264,700.01	\$147,488.84	55.7%	\$286,382.62	8.2%	FY22: On track as remaining funding is being rolled into FY23 to cover costs for the National Summit. FY23: Expenses cover National Summit, staff time, consulting and operational costs. See supporting spreadsheet for more details.
ECMC Fellows Expenses	\$456,720.00	\$334,024.20	73.1%	\$547,504.90	19.9%	FY22: On track as funding is being rolled into FY23 to cover second cohort. FY23: Expenses include Fellows meetings and travel, staff time, consulting and operational costs. See supporting spreadsheet for more details.
New Skills Expenses	\$1,025,497.15	\$622,571.16	60.7%	\$1,079,954.15	5.3%	FY22: On track. In third year of five year grant. Expenses include staff costs, finance and operations support, rent and operational costs. FY23: Expenses include meetings and travel, consulting, staff time and operational costs. See supporting spreadsheet for more details.

FY23 The Center to Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
CHSA-ECMC	\$15,167.00	\$9,427.83	62.2%	\$15,629.00	3.0%	FY22: On track. Expenses include staff time. FY23: Expenses include staff time, meetings and travel through December. See supporting spreadsheet for more details.
CHSA-Gates 2	\$7,500.00	\$831.89	11.1%	\$14,600.00	94.7%	FY22: On track as funding is being rolled into FY23 to cover staff time. FY23: Expenses include staff time, consulting and travel. See supporting spreadsheet for more details.
CHSA-Joyce	\$40,301.00	\$33,464.88	83.0%	\$1,009.00	-97.5%	FY22: Grant on track to end on August 31, 2022. Expenses include staff time, travel and resource development. FY23: Expenses cover staff time through August 31, 2022. See supporting spreadsheet for more details.
PAYA Expenses	\$113,566.49	\$42,584.87	37.5%	\$136,508.37	20.2%	FY22: On track to end on December 31, 2022. Expenses include staff time, meetings and travel and operational costs. FY23: Expenses include staff time, resource development, consultants, operational costs and meetings. See supporting spreadsheet for more details.
Siemens 3.0 Expenses	\$417,893.14	\$346,219.19	82.8%	\$56,115.00	-86.6%	FY22: On track to end on September 30, 2022. Expenses include staff time, workshop design and stipends, meetings and travel and operational costs. FY23: Expenses include staff time, workshops and travel. See supporting spreadsheet for more details.
Gates 3.0 Expenses	\$374,050.00	\$207,249.45	55.4%	\$224,978.70	-39.9%	FY22: On track. Expenses include staff time, consulting support, Career Clusters modernization, resource development, meetings and travel. FY23: Expenses include staff time, consultant support, resource development, travel and operational expenses. See supporting spreadsheet for more details.
Joyce 3.0 Expenses	\$71,850.00	\$26,057.81	36.3%	\$218,740.00	204.4%	FY22: On track as funding is rolling forward to continue work for the grant. Expenses include staff time, travel and operational costs. FY23: Expenses include staff time, state stipends, consultant support, meetings and travel and operational expenses. See supporting spreadsheet for more details.

FY23 The Center to Advance CTE Budget - DRAFT

	APPROVED FY22	Actuals as of 5/31/22	Actuals to Budget 91% of fiscal year	Proposed FY23	Variance Between FY22 & FY23	Explanatory Notes
Walton (WFF)	\$130,220.00	\$44,406.21	34.1%	\$207,849.99	59.6%	FY22: On track as funding is rolling into FY23 to cover expenses. Expenses include staff time and partner support. FY23: Expenses include staff time, partner sub-grants, resource development and operational costs. See supporting spreadsheet for more details.
JFF Stimulus	\$65,000.00	\$65,000.00	100.0%	n/a	n/a	FY22: Grant was completed on budget and closes out on June 30, 2022.
Joyce 2.0 Expenses	\$102,678.65	\$102,602.29	99.9%	n/a	n/a	FY22: Grant ended on March 31, 2022 on budget.
NSFY Innovation Expenses	\$42,784.62	\$42,600.52	99.6%	n/a	n/a	FY22: Grant ended on March 31, 2022 on budget.
CHSA-Gates	\$4,651.46	\$4,651.46	100.0%	n/a	n/a	FY22: Grant ended on October 31, 2021 on budget.
Development	\$6,000.00	\$5,169.90	86.2%	\$11,900.00	98.3%	FY22: On track. Expenses cover the Annual Report and meeting registrations. FY23: Expenses cover the Annual Report, travel and meeting registrations. See supporting spreadsheet for more details.
Board expenses	\$25,000.00	\$22,938.50	91.8%	\$7,990.00	-68.0%	FY22: On track. Expenses cover Board Meetings and trainings. FY23: Expenses cover Board Meetings and trainings. See supporting spreadsheet for more details.
Project-based internal staff time and benefits	\$20,000.00	\$15,751.02	78.8%	\$80,441.00	302.2%	FY22: On track. Expenses cover internal staff time and benefits to support development and Board. FY23: Expenses cover internal staff time and benefits to support development and Board.
Subtotal for Specific Projects	\$3,383,579.52	\$2,074,326.78	61.3%	\$3,187,725.20	-5.8%	
General & Administrative Expenses						
Direct staff salaries and benefits	\$1,200.00	\$1,062.67	88.6%	\$1,200.00	0.0%	FY22 & FY23: G&A staff time and benefits.
Total G&A expenses	\$1,200.00	\$1,062.67	88.6%	\$1,200.00	0.0%	
Total project expenses	\$3,383,579.52	\$2,074,326.78	61.3%	\$3,187,725.20	-5.8%	
TOTAL EXPENSES	\$3,384,779.52	\$2,075,389.45	61.3%	\$3,188,925.20	-5.8%	
INCOME LESS EXPENSES	\$0.00	\$1,221,228.96		\$0.00		

Annie E. Casey

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	
Salaries & Benefits	\$6,000.00	\$1,286.76	\$26,550.00	FY22: Staff salaries and benefits. FY23: Project staff time for 25% of the FY.
Education				
Consulting	\$186,000.00	\$0.00	\$171,500.00	FY22: Partner sub-grants will be distributed in June; initial branding work (\$6,000). FY23: Project website (\$22,500); graphics/assets (\$4,000); partner sub-grants (\$145,000).
Postage & Delivery				
Travel & Lodging	n/a	n/a	\$750.00	FY22: n/a. FY23: Home week travel for 1 staff member.
Meetings & Meals	n/a	n/a	\$70.00	FY22: n/a. FY23: Planning day and home week meals for 1 staff member.
Printing & Copying				
Credit Card Fees				
Telephone/Communications				
Office Supplies	n/a	n/a	\$20.00	FY22: n/a. FY23: Supplies for home week.
Publications (subscriptions)	n/a	n/a	\$30.00	FY22: n/a. FY23: Expense report software.
Rent	n/a	n/a	\$9,000.00	FY22: n/a. FY23: The Center portion of rent.
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Equipment and Furniture				
Indirect/overhead	n/a	n/a	\$80.00	FY22: n/a. FY23: Additional overhead not allocated above.
TOTAL	\$192,000.00	\$1,286.76	\$208,000.00	

B-WET

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	
Salaries & Benefits			\$40,675.00	FY22: n/a. FY23: Project staff time.
Education			\$2,025.00	FY22: n/a. FY23: PD for two staff members (\$1,500); staff facilitation training (\$525).
Consulting			\$29,500.00	FY22: n/a. FY23: Consultant to lead in-state facilitation (\$20,000); layout/design of case study (\$7,000); Finance/admin support (\$2,500).
Postage & Delivery				
Travel & Lodging			\$9,500.00	FY22: n/a. FY23: This budget includes resources for one project staff to travel to in-person meetings with stakeholders throughout Delaware (five trips; \$1,000 /trip); travel for one staff to B-WET environmental literacy forum (\$1,000); Travel for one staff member to Spring and Fall Meeting (\$1,750 each).
Meetings & Meals			\$1,900.00	FY22: n/a. FY23: Resources to offset in-state meetings (e.g., meeting space, food/beverage). \$200 for up to five meetings; registration for one staff member to Fall and Spring Meeting (\$450 each).
Printing & Copying				
Credit Card Fees				
Telephone/Communications			\$688.93	FY22: n/a. FY23: Portion of office phone and internet.
Office Supplies				
Publications (subscriptions)			\$998.33	FY22: n/a. FY23: Operational software subscriptions for HR, timesheets and project management (\$998.33).
Rent				
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit			\$4,218.75	FY22: n/a. FY23: 25% Audit.
Bank Fees -Checking				
Bank Fees - Investments				
Insurance			\$616.46	FY22: n/a. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture				
Indirect/overhead				
TOTAL	\$0.00	\$0.00	\$90,122.47	

ECMC

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$68,000.00	\$72,194.97	\$50,000.00	FY22: Staff time was above projections due to increased staffing on this project. FY23: Projected staff time for 50% of FY.
Education	\$1,500.00	\$1,009.37	\$3,100.00	FY22: Professional development for two staff members. FY23: Professional development for two staff members (\$750 each); 25% staff equity trainings (\$1,600).
Consulting	\$154,200.00	\$58,807.55	\$110,390.00	FY22: Year 2 implementation grants delayed to FY23 for three states (\$75,000 total) and resources were pushed to FY23. FY23: Year 2 implementation grants to three states (\$25,000/state - AL, FL + DC - \$75,000), subject matter experts (\$3,000 carry over from FY22, \$8,000 contract extension - \$11,000); mini-brief copy editing/layout (\$6,000); coaching support/ACTE (\$4,700); Finance and meeting support (\$10,000); Civi/Moodle updates (\$3,690).
Postage & Delivery	\$0.00	\$87.71	\$50.00	FY22: Postage for payments. FY23: Based on FY22 actuals for 50% of FY.
Telephone/Communications	\$1,477.83	\$1,099.71	\$344.46	FY22: Proportion of monthly phone and Zoom for two staff largely on track. FY23: Portion of office phone and internet.
Office Supplies	n/a	n/a	\$100.00	FY22: n/a. FY23: Office and meeting supplies.
Travel & Lodging	\$23,000.00	\$1,316.02	\$64,000.00	FY22: Limited travel given no in-person site visits or dissemination trips. FY23: Visits to three states in summer and fall 2022 (\$2,000/trip); three trips for dissemination (\$2,000/trip); travel for one staff to home week (\$2,750) and Fall Meeting (\$1,750); travel for three staff and two consultants to Summit (\$10,000); travel for teams of five from each funded state to Summit (\$1,500/person - \$37,500).
Meetings & Meals	\$2,150.00	\$1,668.15	\$36,520.00	FY22: Staff events and planning day meals (\$700); Spring meeting registration for 2 staff (\$400 each); Fall meeting registration for 2 staff (\$325 each). FY23: National Summit meeting costs (\$35,750); staff activities and events for one staff member (\$320); Fall Meeting registration for one staff (\$450).
Printing & Copying	\$500.00	\$7.91	\$4,000.00	FY22: Limited internal printing needed. FY23: Internal printing (\$500); mini brief printing (\$3500).
Credit Card Fees				
Publications (subscriptions)	\$716.11	\$1,130.32	\$981.24	FY22: Proportion of Expensify, Quickbooks, BambooHR, Miro, ClickTime. Above estimated budget due to posting a new position online. FY23: Software subscriptions for operations, knowledge management; communications, project management, etc. (\$981.24).
Rent	\$6,000.00	\$5,500.00	\$12,000.00	FY22: 5% The Center portion of rent. FY23: The Center portion of rent.
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit	\$5,390.25	\$3,398.97	\$4,218.75	FY22: 15% Center portion of payroll fees, audit and accounting. FY23: 25% Audit.
Bank Fees -Checking				

Bank Fees - Investments				
Insurance	\$1,100.96	\$861.72	\$616.46	FY22: 15% of Center portion of all insurance largely on track. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture				
Indirect/overhead	\$664.86	\$406.44	\$61.71	FY22: Supplies, birthday gifts, and legal counsel. FY23: Indirect overhead not allocated above.
TOTAL	\$264,700.01	\$147,488.84	\$286,382.62	

ECMC Fellows

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$158,000.00	\$151,076.41	\$210,000.00	FY22: Staff time based on timesheets; due to staff transition lower than projected. FY23: Projected staff time.
Education	\$2,950.00	\$1,899.01	\$2,650.00	FY22: Professional development for staff (individual and proportional for staff-wide equity training). FY23: 25% staff equity trainings; Staff facilitation Training (\$1,050).
Consulting	\$256,757.67	\$155,373.98	\$231,108.00	FY22: Due to a shift in the design of the Fellowship, payments have been delayed for several Fellowship elements. FY23: Workshop delivery (\$68,750); Advisory Panel (\$28,500), Coaching stipends (\$60,000), 50-state asset creation (\$31,500), Communications assets (\$10,000), Tech/Moodle/Website Updates via AGH (\$1,000); 50% Administrative Support (\$13,000); Meeting and Finance support (\$12,000); 40% HR consultant (\$6,358).
Postage & Delivery	\$640.00	\$94.46	\$225.00	FY22: Bill.com payments. No materials sent to Fellows this year. FY23: Bill.com payments for consultants (\$100); shipping of materials to fellows (\$125).
Telephone/Communications	\$1,875.55	\$948.29	\$2,357.82	FY22: Based on actual usage, which was lower due to staff transition. FY23: Portion of office phone and internet and Kim's cell (\$2,007.92); Zoom (\$349.90).
Office Supplies	\$250.00	\$328.29	\$500.00	FY22: Supply stipend. FY23: Supplies for office and meetings.
Travel & Lodging	\$3,000.00	\$1,747.64	\$37,000.00	FY22: Travel for one staff to ECMCF convening. FY23: Travel for staff (\$3,500) to ECMC convening; Travel stipends for Fellows to the Fall Meeting (\$15,000); Travel stipends for Spring 2023 meeting (\$15,000); Travel for one staff to Spring Meeting (\$1,750) and one home week (\$1,750).
Meetings & Meals	\$1,075.00	\$1,071.07	\$25,410.00	FY22: Actuals for registrations; meetings/meals and internal events. FY23: Fellow registration for Fall 2022 Meeting (\$825 each); Fellow registration for Spring 2023 Meeting (\$825 each); Staff events and planning day meals (\$210); Spring Meeting registration for one staff member (\$450).
Printing & Copying	\$0.00	\$25.00	\$10,000.00	FY22: Copier fee. FY23: Printing of 50-state assets; copier fee.
Credit Card Fees				
Awards/Gifts				
Publications (subscriptions)	\$9,565.00	\$8,441.52	\$2,599.73	FY22: Fellowship application platform and proportional expenses for organizational technology (e.g. Quickbooks, Zoom, etc.). FY23: Software subscriptions for operations, knowledge management; communications, project management, etc. (\$2,599.73).
Rent	\$10,200.00	\$9,350.00	\$9,999.96	FY22: 8% Center portion of rent. FY23: Center portion of rent.
Licenses & Fees	\$540.00	\$358.59	\$132.00	FY22: 15% Ascensus 401(k) plan fees. FY23: Trademark registration.
Equipment Lease				53

Legal	\$1,914.00	\$245.24	\$1,188.00	FY22: Did not use the legal retainer; proportional charges for state licenses/fees. FY23: Retainer for legal advice.
Accounting & Audit	\$3,733.50	\$2,353.76	\$11,961.50	FY22: 10% Center portion of payroll fees, audit and accounting. FY23: 40% Accounting and payroll fees; 10% Audit; 1099 forms.
Bank Fees -Checking				
Bank Fees - Investments				
Insurance	\$733.98	\$574.49	\$616.46	FY22: 10% of Center portion of all insurance. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture				
Indirect/overhead	\$5,485.30	\$136.45	\$1,756.43	FY22: Indirect overhead not allocated above. FY23: Indirect overhead not allocated above.
TOTAL	\$456,720.00	\$334,024.20	\$547,504.90	

New Skills

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$550,000.00	\$397,096.30	\$540,000.00	FY22: Projected staff time was below expected due to turnover and a delay in some hiring. FY23: Project staff time for FY23.
Education	\$6,100.00	\$4,475.05	\$11,855.00	FY22: Professional development, equity onboarding and staff training. FY23: Professional development for seven staff (\$750); equity onboarding for new staff (\$4,080); 30% staff equity trainings (\$2,000); staff facilitation training (\$525).
Consulting	\$157,230.86	\$49,052.64	\$209,261.50	FY22: Website revision was slightly delayed, as were a few resources being released. There will be a number of releases in June 2022, which will close some of the gap. FY23: Layout/copy editing of reports/snapshots (\$57,000); layout/copy editing FY22 SSWG output (\$30,000); layout/copy editing of FY23 SSWG (\$15,000); graphic design (\$10,000); ACTE (\$2,500); Resource Center and website updates (\$45,961.00); Year in Review Dashboard (\$7,000); staff recruitment (\$5,000); finance and contract support (\$12,183); 50% administrative support (\$13,000); AGH support (\$6,049); 60% HR Consultant (\$4,768.50); Headshots (\$800).
Postage & Delivery	\$750.00	\$152.56	\$300.00	FY22: No shipping to any convenings but shipped computers and equipment to remote staff. FY23: Based on FY22 actuals and potential shipping to convenings.
Telephone/ Communications	\$6,594.48	\$4,655.62	\$6,172.64	FY22: Portion of office phone and internet, conference line, Kim and Kate's cell phones, and Zoom. was slightly under due to staff turnover. FY23: Portion of office phone and internet, conference line, Kim and Kate's cell phones, and Zoom.
Office Supplies	\$4,500.00	\$1,255.05	\$3,500.00	FY22: Office and cleaning supplies; video conference camera; video backdrop; supply stipends for new hires. Some expenses are planned for June 2022, which will increase the final total spent. FY23: Office and meeting supplies.
Travel & Lodging	\$84,500.00	\$19,230.97	\$109,500.00	FY22: Very limited travel in FY22, with only one in-person convening and all virtual site visits. FY23: Travel for 7 staff to 2 convenings, extended (\$18,000); site visits (\$25,000); technical assistance/dissemination travel (\$10,000); local travel (\$500); travel for 20 for SSWG (\$20,000); Staff travel to three home weeks (\$13,000); Staff travel to Fall and Spring meetings (\$17,000); three remote staff to travel for planning meeting (\$2,000/trip).
Meetings & Meals	\$26,425.00	\$12,529.54	\$24,610.00	FY22: Registration for meetings were lower than expected, as was the in-person SSWG meeting; Spring/June series expenses not yet calculated. FY23: Registration to Fall Meeting for 7 staff (\$450 each); Registration for Spring Meeting for 7 staff and 4 ESG/JPMC partners (\$450 each); staff events and planning day meals (\$4,510); in-person SSWG meeting costs (\$12,000).
Printing & Copying	\$21,500.00	\$27.78	\$21,500.00	FY22: Decided against any printing due to lack of in-person events; some internal printing. FY23: Printing of resources (\$20,000); internal printing (\$1,500).
Audio Visual				

Credit Card Fees				
Publications (subscriptions)	\$17,388.37	\$14,846.48	\$10,950.46	FY22: Software subscriptions for operations, knowledge management; communications, project management, etc. largely on track. FY23: Software subscriptions for operations, knowledge management; communications, project management, etc. (\$8,700.46); Job Postings (\$2,250).
Rent	\$87,615.12	\$80,824.47	\$92,855.16	FY22: 67% The Center portion of rent; CAM. FY23: The Center portion of rent.
Licenses & Fees	\$1,645.00	\$1,218.02	\$668.33	FY22: 45% Ascensus 401(k) plan fees and annual report filing largely on track. FY23: Annual report filing (\$25); Fire compliance permit (\$87.33); registered agents (\$420); trademark registration (\$136).
Equipment Lease	\$1,628.70	\$1,494.56	\$1,802.31	FY22: Copier lease and tax on track. FY23: New Copier lease and tax.
Legal	\$1,992.00	\$307.42	\$1,224.00	FY22: Retainer for legal advice largely went underused. FY23: Retainer for legal advice.
Accounting & Audit	\$16,170.75	\$10,196.95	\$19,254.75	FY22: 45% accounting and audit fees. FY23: 60% Accounting and payroll fees; 25% Audit.
Bank Fees - Checking				
Bank Fees - Investments	\$25,200.00	\$20,468.60	\$25,000.00	FY22: Investment fees largely on track. FY23: Investment fees based on FY22 actuals.
Insurance	\$3,302.89	\$2,697.20	n/a	FY22: 45% D&O, Business, Commercial Umbrella, Erisa and workers comp insurance. FY23: n/a.
Equipment and Furniture	\$11,500.00	\$1,639.00	\$1,500.00	FY22: No new office set up needed; new laptop. FY23: New laptop.
Indirect/overhead	\$1,453.98	\$402.95	n/a	FY22: Birthday and thank you gifts. FY23: n/a.
TOTAL	\$1,025,497.15	\$622,571.16	\$1,079,954.15	

CHSA-ECMC

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$14,267.00	\$9,243.65	\$8,675.66	FY22: Staff time was under due to turnover and all virtual participation. FY23: Projected staff time for 60% of FY.
Education				
Consulting				
Postage & Delivery				
Travel & Lodging	n/a	n/a	\$5,250.00	FY22: n/a. FY23: Travel for one staff member to Fall Meeting (\$1,750); travel for one staff to two home weeks (\$3,500).
Meetings & Meals	n/a	n/a	\$790.00	FY22: n/a. FY23: Staff activities and events for one staff member (\$340); Fall Meeting registration for one staff (\$450).
Printing & Copying				
Credit Card Fees				
Telephone/Communications				
Office Supplies	n/a	n/a	\$100.00	FY22: n/a. FY23: Office and meeting supplies.
Publications (subscriptions)	n/a	n/a	\$196.88	FY22: n/a. FY23: 25% Constant Contact.
Rent				
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance	n/a	n/a	\$616.46	FY22: n/a. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture				
Indirect/overhead	\$900.00	\$184.18	\$0.00	FY22: Tech support and Transcription service subscription. FY23: n/a.
TOTAL	\$15,167.00	\$9,427.83	\$15,629.00	

CHSA-Gates 2

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$7,500.00	\$831.89	\$9,000.00	FY22: Staff time was low due to delay in strategic planning work. FY23: Projected staff time for 50% of FY.
Education				
Consulting	n/a	n/a	\$4,500.00	FY22: n/a. FY23: Support for federal policy advisor.
Postage & Delivery				
Travel & Lodging	n/a	n/a	\$1,100.00	FY22: n/a. FY23: Travel for 1 staff to CHSA strategic planning session; local travel.
Meetings & Meals				
Printing & Copying				
Audio Visual				
Credit Card Fees				
Telephone/ Communications				
Publications (subscriptions)				
Rent				
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies				
Equipment and Furniture				
Indirect/overhead				
TOTAL	\$7,500.00	\$831.89	\$14,600.00	

CHSA-Joyce

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$17,401.00	\$14,911.58	\$1,009.00	FY22: Staff time slightly under due to turnover. FY23: Remainder of grant.
Education	\$2,200.00	\$900.00	n/a	FY22: PD for one staff; equity trainings came in slightly under budget. FY23: n/a.
Consulting	\$20,200.00	\$15,178.40	n/a	FY22: Layout/design of 50-state report slightly under. FY23: n/a.
Postage & Delivery				
Travel & Lodging	\$0.00	\$1,775.73	n/a	FY22: Staff travel to Spring State Leadership Retreat. FY23: n/a.
Meetings & Meals	\$0.00	\$615.00	n/a	FY22: Staff registration for Spring State Leadership Retreat. FY23: n/a.
Printing & Copying				
Credit Card Fees				
Telephone/Communications				
Publications (subscriptions)				
Rent				
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies				
Equipment and Furniture				
Indirect/overhead	\$500.00	\$84.17	n/a	FY22: Zoom and Expensify subscription for new employee. FY23: n/a.
TOTAL	\$40,301.00	\$33,464.88	\$1,009.00	

PAYA

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$76,657.00	\$16,442.86	\$84,000.00	FY22: Staff time was under due to staff turnover. FY23: Projected staff time for 50% of FY.
Education	n/a	n/a	\$1,800.00	FY22: n/a. FY23: PD for one staff member (\$750); staff facilitation training (\$1,050).
Consulting	\$21,909.00	\$15,424.80	\$39,528.50	FY22: The toolkit layout came in under budget and the website work was delayed until FY23. FY23: Funding contractor (\$3,000); YA-funding paper layout (\$6,000); YA data resource layout (\$3500); website updates (\$14,260); recruiter (\$3,000); finance support (\$5,000); HR Consultant (\$4,768.50).
Postage & Delivery				
Telephone/Communications	\$534.48	\$75.45	n/a	FY22: Only covered one Zoom account. FY23: n/a.
Office Supplies	\$50.00	\$316.61	\$500.00	FY22: Increased supply cost due to increased staffing. FY23: Office and meeting supplies.
Travel & Lodging	\$6,000.00	\$2,877.89	\$4,500.00	FY22: Travel to spring meeting and staff retreat for one staff (had allocated for more travel, which was largely delayed due to COVID). FY23: One staff travel to two home weeks (\$2,750) and Fall Meeting (\$1,750).
Meetings & Meals	\$1,075.00	\$705.39	\$840.00	FY22: Staff meals/planning days; lower than expected due to limited travel. FY23: One staff registration to Fall Meeting (\$450); staff events and planning day meals (\$390).
Printing & Copying	\$0.00	\$25.00	\$13.00	FY22: Internal printing costs. FY23: Based on FY22 actuals for 50% of the FY.
Credit Card Fees				
Publications (subscriptions)	\$270.55	\$352.70	\$1,380.41	FY22: Increased subscription fees for operational software due to increase in number of employees in FY22. FY23: Operational software subscriptions for communications, expense reports, and project management (\$1,380.41).
Rent	\$6,000.00	\$5,500.00	\$3,000.00	FY22: 5% The Center portion of rent. FY23: The Center portion of rent.
Licenses & Fees	\$360.00	\$239.07	\$132.00	FY22: Ascensus 401(k) plan. FY23: Trademark registration.
Equipment Lease				
Legal	\$26.00	\$25.54	\$198.00	FY22: 10% Registered agent for MD and DC. FY23: Retainer for legal advice.
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance	\$733.98	\$574.48	\$616.46	FY22: D&O, Business, Commercial Umbrella, Erisa and workers comp insurance. Erisa cost was lower than estimated. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.

PAYA

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Equipment and Furniture				
Indirect/overhead	\$0.48	\$25.08	n/a	FY22: Postage and tax payments for Oregon employee. Over due to unanticipated cost of overnighting tax payments to new state. FY23: n/a.
TOTAL	\$113,616.49	\$42,584.87	\$136,508.37	

Siemens 3.0

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$141,410.04	\$128,368.31	\$32,000.00	FY22: Estimated staff time. FY23: Projected staff time for 25% of FY.
Education	\$2,250.00	\$2,117.99	\$0.00	FY22: Professional development for three staff members (\$750 each). FY23: n/a.
Temporary Help				
Consulting	\$187,827.24	\$184,835.65	\$17,500.00	FY22: Workshop facilitator stipends, release of communications tools, finance/admin support, workshop redesign, all largely on target. FY23: Career Advising Workshop Train the Trainer (\$2,000); Planning Phone Calls for Train the Trainer (\$500); Workshop facilitator stipends (\$1,500 for 10 workshops).
Postage & Delivery	\$50.00	\$131.25	\$10.00	FY22: Bill payment fees (\$50). FY23: Based on FY22 actuals for 25% of FY.
Telephone/Communications	\$2,852.10	\$2,137.26	n/a	FY22: Proportion of office phone and internet. FY23: n/a.
Travel & Lodging	\$46,000.00	\$3,444.41	\$6,000.00	FY22: Travel was largely under with only one site visit planned (for June 2022) and no dissemination trips. Staff travel to home week and Spring retreat. FY23: One staff travel to one home week (\$2,000); other staff travel for Siemens presentations (\$4,000).
Meetings & Meals	\$6,175.00	\$2,451.59	n/a	FY22: Meals for site visit and presentation travel, Spring Retreat registration and staff planning day meals. FY23: n/a.
Printing & Copying	\$500.00	\$0.00	\$5.00	FY22: No printing needed. FY23: Internal printing.
Credit Card Fees				
Publications (subscriptions)	\$2,645.81	\$2,638.21	\$600.00	FY22: Adobe renewal and job postings. FY23: Job posting (\$600).
Rent	\$12,000.00	\$11,000.00	n/a	FY22: 9% The Center portion of rent. FY23: n/a.
Licenses & Fees	\$720.00	\$503.13	n/a	FY22: 20% The Center portion of 401(k) fees. FY23: n/a.
Equipment Lease				
Legal	\$1,927.00	\$166.57	n/a	FY22: Retainer for legal advice was largely underused. FY23: n/a.
Accounting & Audit	\$7,187.00	\$4,531.94	n/a	FY22: 20% The Center portion of accounting, audit and payroll fees. FY23: n/a.
Bank Fees -Checking				
Bank Fees - Investments				
Insurance	\$1,467.95	\$1,148.97	n/a	FY22: 20% The Center portion of all insurance. FY23: n/a.
Office Supplies	\$381.00	\$454.52	n/a	FY22: Supplies for staff and workshops. FY23: n/a.

Siemens 3.0

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Equipment and Furniture	\$4,500.00	\$2,197.55	n/a	FY22: New computer for staff member; New computer for graphic design and video editing staff member. FY23: n/a.
Indirect/overhead	\$0.00	\$91.84	n/a	FY22: Thank you gifts. FY23: n/a.
TOTAL	\$417,893.14	\$346,219.19	\$56,115.00	

Gates 3.0

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	
Salaries & Benefits	\$98,000.00	\$106,522.40	\$91,528.70	FY22: Staff time was largely on target. FY23: Projected staff time for 50% of FY.
Education	\$2,200.00	\$900.00	\$1,850.00	FY22: 25% of staff equity training (\$2,200). FY23: PD for two staff (\$1,500); staff facilitation training (\$350).
Consulting	\$252,475.43	\$79,893.81	\$107,800.00	FY22: Expenses were below targets in part due to only providing direct grants to two states, hosting the vision community of practice event over Zoom (rather than using a platform); and the pause on the Career Cluster modernization effort. FY23: ACTE (\$6,000); finance/admin support (\$3,300); Vision TA resource development (\$12,000); Career Cluster resources (\$12,500); Perkins resources (\$9,000); website updates (\$5,000); focus groups (\$60,000).
Postage & Delivery	\$0.00	\$57.97	\$50.00	FY22: Postage on contractor payments. FY23: Based on FY22 actuals.
Telephone/Communications	\$1,025.55	\$764.32	n/a	FY22: 10% phone and internet but no staff cell reimbursement. FY23: n/a.
Office Supplies	n/a	n/a	\$250.00	FY22: n/a. FY23: Office and meeting supplies.
Travel & Lodging	\$8,100.00	\$3,027.75	\$16,900.00	FY22: No state travel occurred in FY22; some local travel for meetings. FY23: Travel to up to three states for two people (\$2,700/trip); 2 staff travel to home weeks (\$2,050) and Fall Meeting (\$2,750); 2 dissemination trips (\$2,000/trip).
Meetings & Meals	n/a	\$1,346.00	\$1,230.00	FY22: Meals for planning days/staff events. FY23: 2 staff registrations to Fall Meeting (\$450 each); staff events and planning day meals (\$330).
Printing & Copying	n/a	\$5,900.75	n/a	FY22: Additional printing of CTE Without Limits. FY23: n/a
Credit Card Fees				
Publications (subscriptions)	\$394.04	\$600.36	\$1,177.53	FY22: Software subscriptions for operations, knowledge management; communications, project management were slightly under due to other grants covering costs. FY23: Software subscriptions for operations, knowledge management; communications, project management, etc. (\$1,177.53).
Rent	\$6,000.00	\$5,500.00	n/a	FY22: 5% The Center portion of rent. FY23: n/a.
Licenses & Fees	\$360.00	\$264.07	n/a	FY22: 10% Ascensus 401(k) fees. FY23: n/a.
Equipment Lease				
Legal	\$1,901.00	\$141.03	\$990.00	FY22: Retainer for legal advice went largely unused. FY23: Retainer for legal advice.
Accounting & Audit	\$3,593.50	\$2,265.99	\$2,531.25	FY22: 10% accounting and audit fees. FY23: 15% Audit.

Bank Fees -Checking				
Bank Fees - Investments				
Insurance	n/a	n/a	\$616.46	FY22: n/a. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture				
Indirect/overhead	\$0.48	\$65.00	\$54.76	FY22: Unallocated indirect. FY23: Additional overhead not allocated above.
TOTAL	\$374,050.00	\$207,249.45	\$224,978.70	

Joyce 3.0

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$39,000.00	\$23,347.18	\$118,000.00	FY22: Staff time was under due to a no-cost extension for our Joyce 2.0 grant. FY23: Projected staff time.
Education	n/a	n/a	\$2,350.00	FY22: n/a. FY23: PD for one staff (\$750); 25% staff equity trainings (\$1,600).
Consulting	\$18,500.00	\$29.75	\$71,000.00	FY22: State stipends will go out in early FY23, rather than in FY22 due to the workshop being scheduled for late June 2022. FY23: State stipends (\$2,000/24states); finance support (\$7,000); equity/implementation support (\$16,000).
Postage & Delivery	\$50.00	\$4.36	\$10.00	FY22: Postage for grant documents. FY23: Based on FY22 actuals.
Telephone/Communications	n/a	n/a	\$569.31	FY22: n/a. FY23: Portion of office phone and internet (\$344.46); Zoom (\$224.85).
Office Supplies	\$50.00	\$66.59	\$500.00	FY22: Supplies a bit above due to increased COVID-related supplies. FY23: Office and meeting supplies.
Travel & Lodging	\$2,000.00	\$1,862.69	\$14,100.00	FY22: Travel for remote employee to attend staff home week and spring retreat. FY23: Staff travel to 3 home weeks (\$7,850); Staff travel to Fall and Spring Meetings (\$6,250).
Meetings & Meals	\$0.00	\$654.60	\$5,950.00	FY22: Staff planning day meals and registration for staff member to Spring State Leadership Retreat. FY23: In-person train-the-trainer session attached to fall meeting (\$90/person for 32 people); staff events and planning day meals (\$1,270); Fall Meeting registration for 1 staff (\$450); Spring Meeting registration for 3 staff (\$450 each).
Printing & Copying	\$250.00	\$0.00	\$250.00	FY22: No printing necessary. FY23: Printing for in-person train-the-trainer session.
Credit Card Fees				
Publications (subscriptions)	n/a	n/a	\$2,094.73	FY22: n/a. FY23: Operational software subscriptions for HR, timesheets and expense reports (\$2,094.73).
Audio Visual	n/a	n/a	\$1,000.00	FY22: n/a. FY23: In-person train-the-trainer session AV.
Rent	n/a	n/a	\$2,250.00	FY22: n/a. FY23: The Center portion of rent.
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				

Insurance	n/a	n/a	\$616.46	FY22: n/a. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture				
Indirect/overhead	\$12,000.00	\$92.64	\$49.50	FY22: Additional overhead not allocated above largely went underused as grant funds were not used until April 2022. FY23: Additional overhead not allocated above.
TOTAL	\$71,850.00	\$26,057.81	\$218,740.00	

Walton Family Foundation

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	
Salaries & Benefits	\$62,600.00	\$21,549.27	\$97,000.00	FY22: Staff time was below due to staff turnover and a slight delay in the work kicking off. FY23: Estimated staff time.
Education	n/a	n/a	\$750.00	FY22: n/a. FY23: PD for one staff member.
Consulting	\$49,000.00	\$21,862.50	\$70,000.00	FY22: The second payments of \$10,000 to SREB and WICHE are tied to the completion of the roundtables, which will now likely happen in July, delaying those payments to FY23. FY23: Sub-grants to SREB and WICHE (\$20,000); contractor for funding project (\$3,000); layout/release of CTE Without Borders playbook (\$16,000); layout/release of 50-state funding report (\$15,000); graphics to supporting funding paper (\$10,000); finance support (\$6,000).
Postage & Delivery				
Travel & Lodging	\$4,000.00	\$284.62	\$15,000.00	FY22: Staff travel to home week covered by other funding sources. FY23: Staff travel to three home weeks (\$8,000) and Spring and Fall meetings (\$7,000).
Meetings & Meals	n/a	n/a	\$2,770.00	FY22: n/a. FY23: One staff registration to Fall Meeting (\$450); Three staff registrations to Spring Meeting (\$450); staff events and planning day meals (\$970).
Printing & Copying	\$300.00	n/a	\$15,300.00	FY22: n/a. FY23: Internal printing (\$300); printing of 50-state report (\$7,500); printing of playbook (\$7,500).
Credit Card Fees				
Telephone/Communications	n/a	n/a	\$569.31	FY22: n/a. FY23: Portion of office phone and internet (\$344.46); Zoom (224.85).
Office Supplies	\$2,300.00	n/a	\$400.00	FY22: Estimated based on possibility of in-person roundtables, which were held virtually; computer will be purchased in June. FY23: Office and meeting supplies.
Publications (subscriptions)	n/a	n/a	\$433.16	FY22: n/a. FY23: Operational software subscriptions for HR, timesheets and expense reports (\$433.16).
Rent	n/a	n/a	\$3,000.00	FY22: n/a. FY23: The Center portion of rent.
Licenses & Fees	n/a	n/a	\$180.00	FY22: n/a. FY23: Washington State business license and annual report (\$180).
Equipment Lease				
Legal				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				

Insurance	n/a	n/a	\$616.46	FY22: n/a. FY23: 12.5% D&O, Buisness, Erisa and Commercial Umbrella insurance.
Equipment and Furniture	n/a	n/a	\$1,800.00	FY23: New computer (\$1,800).
Indirect/overhead	\$12,020.00	\$709.82	\$31.06	FY22: Indirect wasn't largely applied in FY22. Overhead includes Registration for one staff member to Spring State Leadership Retreat, postage and software subscriptions. FY23: Additional overhead not allocated above.
TOTAL	\$130,220.00	\$44,406.21	\$207,849.99	

Development

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits				
Education				
Consulting	\$3,600.00	\$3,200.00	\$3,600.00	FY22: Design and copy editing for 2021 annual report. FY23: Design and copy editing for 2022 annual report.
Postage & Delivery				
Travel & Lodging	\$100.00	\$12.90	\$3,500.00	FY22: No non-local travel; limited local travel. FY23: For local travel for funder-related meetings (\$500) and up to two non-local travel trips (\$3,000).
Meetings & Meals	\$1,000.00	\$975.00	\$2,700.00	FY22: Fewer comped registrations for fall and spring meeting (with spring meeting not included in actuals). FY23: Up to three registration for funders to Fall and Spring meetings (\$450/each).
Printing & Copying	\$1,300.00	\$982.00	\$2,100.00	FY22: Printing of 2021 annual report was below estimates. FY23: Printing of 2022 annual report; printing for funder-related meetings.
Credit Card Fees				
Telephone/Communications				
Publications (subscriptions)				
Rent				
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies				
Equipment and Furniture				
TOTAL	\$6,000.00	\$5,169.90	\$11,900.00	

The Center Board

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits				
Education				
Consulting	\$23,750.00	\$22,500.00	\$2,500.00	FY22: Two equity trainings for the Board (one virtual and one in person), Capacity mapping/dashboard support split with Advance CTE Board. FY23: Two in-person equity trainings for the Board (\$2,500) - split 50% with Advance CTE.
Postage & Delivery	\$7.00	\$6.36	\$50.00	FY22: Mailing of signature forms and taxes; no shipping to in-person meetings needed. FY23: Mailing of forms to Board members, personal property tax forms, and 990.
Travel & Lodging				
Meetings & Meals	\$1,193.00	\$432.14	\$4,700.00	FY22: Comped registration for public board member to Fall Meeting; Spring Board Meeting catering will be paid in June once the bill is received from the hotel. FY23: Catering for two in-person board meetings (\$2,000); comped registration for three public Board members to the Fall and Spring Meetings (\$450 each).
Printing & Copying	\$50.00	\$0.00	\$100.00	FY22: Limited printing for spring board meeting. FY23: Printing for fall and spring board meetings.
Publications (subscriptions)				
Audio Visual	n/a	n/a	\$540.00	FY22: n/a. FY23: 30% AV for two in-person board meetings (\$270 each).
Credit Card Fees				
Telephone/Communications				
Rent				
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies	n/a	n/a	\$100.00	FY22: n/a. FY23: Snacks and supplies for two in-person board meetings.
Equipment and Furniture				
TOTAL	\$25,000.00	\$22,938.50	\$7,990.00	

General & Administrative

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$48,000.00	\$16,813.69	\$76,000.00	FY22: Employees salaries for G&A, Development and Board. Salaries were reallocated across projects once new grants were received. FY23: Includes a small percentage of employees salaries that is distributed across G&A, Development and Board, as well as a placeholder for a proportion of new hires, which we anticipate will be reallocated to grants and projects.
Consulting				
Postage & Delivery				
Product Shipping Cost				
Telephone/Communications				
Travel & Lodging				
Meetings & Meals				
Printing & Copying				
Publications (subscriptions)				
Credit Card Fees				
Rent				
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees - Checking				
Bank Fees - Investments				
Insurance				
Education				
Office Supplies				
Equipment and Furniture				
TOTAL	\$48,000.00	\$16,813.69	\$76,000.00	

JFF Stimulus

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$50,200.00	\$60,286.88		FY22: Salaries and benefits higher than expected due to no-cost extension to make up for lower travel expenses.
Education				
Consulting				
Postage & Delivery				
Travel & Lodging	\$6,500.00	\$3,708.24		FY22: Travel for remote employee to home week and Spring State Leadership Retreat; S2S related travel.
Meetings & Meals	\$800.00	\$165.88		FY22: Staff planning day/retreat expenses.
Printing & Copying				
Credit Card Fees				
Telephone/Communications				
Publications (subscriptions)				
Rent				
Licenses & Fees				
Equipment Lease				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies	\$1,500.00	\$626.18		FY22: Supply stipends for new remote employees and office supplies.
Equipment and Furniture				
Indirect/overhead	\$6,000.00	\$212.82		FY22: Operational costs.
TOTAL	\$65,000.00	\$65,000.00		

Joyce 2.0

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$31,870.65	\$44,907.50		FY22: Projected staff time for 50% of FY; with no-cost extension, staff costs increased.
Education				
Temporary Help				
Consulting	\$68,000.00	\$55,128.00		FY22: SSWG materials came in under cost and on additional capacity/consultants were needed for opportunity gap analysis workshop due to internal hiring.
Postage & Delivery				
Travel & Lodging				
Meetings & Meals	\$250.00	\$0.00		FY22: No internal in person meetings and meals required.
Printing & Copying				
Audio Visual				
Credit Card Fees				
Telephone/ Communications				
Publications (subscriptions)				
Rent	\$2,490.00	\$2,490.00		FY22: 2% Center portion of rent.
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies				
Equipment and Furniture				
Indirect/overhead	\$68.00	\$76.79		FY22: Indirect overhead not allocated above by rent and contract support.
TOTAL	\$102,678.65	\$102,602.29		

NSFY Innovation

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$22,102.62	\$31,689.03		FY22: Salaries and benefits higher than projected due to a no-cost extension.
Education	\$750.00	\$0.00		FY22: Professional development charged to other projects.
Temporary Help				
Consulting	\$19,910.00	\$10,910.00		FY22: Equity index was pushed to FY23 and to anothre grant, reducing overall expenses.
Postage & Delivery	\$2.00	\$1.49		FY22: Postage.
Travel & Lodging				
Meetings & Meals	\$20.00	\$0.00		FY22: No internal meeting meals required.
Printing & Copying				
Credit Card Fees				
Telephone/Communication s				
Publications (subscriptions)				
Rent				
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies				
Equipment and Furniture				
Indirect/overhead				
TOTAL	\$42,784.62	\$42,600.52		

CHSA-Gates

	FY22 Approved	Actuals as of 5/31/2022	FY23 Proposed	Notes
Salaries & Benefits	\$1,865.00	\$2,707.33		FY22: Salaries and benefits.
Education				
Consulting	\$2,786.46	\$1,944.13		FY22: Design/layout of two-pagers and infographic.
Postage & Delivery				
Travel & Lodging				
Meetings & Meals				
Printing & Copying				
Audio Visual				
Credit Card Fees				
Telephone/ Communications				
Publications (subscriptions)				
Rent				
Licenses & Fees				
Equipment Lease				
Legal				
Accounting & Audit				
Bank Fees -Checking				
Bank Fees - Investments				
Insurance				
Office Supplies				
Equipment and Furniture				
Indirect/overhead				
TOTAL	\$4,651.46	\$4,651.46		

Staff Time Distribution

	FY23 - Advance CTE	FY23 - The Center to Advance CTE
Executive Director	38%	62%
Deputy Executive Director	17%	83%
Director, Communications & Membership	60%	40%
Senior Associate, Communications & State Engagement	30%	70%
Policy Associate	0%	100%
Policy Associate	0%	100%
Senior Policy Associate	15%	85%
Senior Policy Associate	0%	100%
Senior Policy Associate	0%	100%
Senior Research Associate	0%	100%
State Policy Manager	0%	100%
Director, Operations	25%	75%
Senior Advisor, Equity	0%	100%
Senior Advisor, ECMC Fellows	5%	95%
Senior Associate, Member Engagement and Professional Learning	100%	0%
Associate, Digital Media	25%	75%
Communications Associate	17%	83%
Operational Costs Split		
Advance CTE	25%	
The Center to Advance CTE	75%	