

The Appraisal Subcommittee Approved FY21 Budget

FY21 Operating Budget	Approved Budget
Estimated Revenues:	FY21
Appraiser Registry Fees	\$ 3,720,000
Less: 25% Pay-Go Requirement	\$ 348,750
AMC Registry Fees	\$ 6,782,175
Total Revenues	\$ 10,153,425
Expenses:	
Personnel Compensation:	
Salaries	\$ 2,013,543
Personnel Benefits	\$ 674,539
Cash Awards	\$ 41,458
Training	\$ 10,000
Total Compensation:	\$ 2,739,540
Travel:	
Compliance Review	\$ 28,305
Supervising/Compliance	\$ 6,660
Follow-up Review	\$ 1,665
Priority Contact/EWS	\$ 3,330
Meetings	
AARO Conferences (Spring)	\$ 8,325
Policy Managers & All Staff Meetings (w/AARO Fall)	\$ -
All Staff Meeting	\$ 23,310
Other Trips	
Industry Meetings	\$ 3,330
Appraisal Foundation Meetings (ASB, AQB, BOT)	\$ 11,655
State Regulatory Training	\$ 3,330
Speaking engagements	\$ 4,995
Staff Travel to DC	\$ 21,645
Grants Monitoring & Technical Assistance	\$ 3,330
Car Rental & Local Travel	\$ 2,065
Total Travel:	\$ 121,945
Rent, Comm., & Utilities:	
Rent	\$ 9,075
Telephone Service (incl. office & cell phones)	\$ 37,540
WestLaw	\$ 11,930
Storage Space Facility	\$ 3,915
Staff Local travel	\$ 1,865
Parking	\$ 525
Total Rent, Comm, Utilities:	\$ 64,850
Printing and Reproduction:	
Federal Register/CFR	\$ 24,500
Copying	\$ 1,000
Printing	\$ 14,675
Total Printing & Copying:	\$ 40,175
Contracted Services:	
GSA/OPM	\$ 147,020
OPM Survey	\$ 5,000
Annual audit of ASC	\$ 34,850
Review of AF Grant	\$ -
FDMS	\$ 10,635
Indirect Cost Rate Negotiation	\$ 5,000
Independent Auditor Contract/IAA	\$ 100,000
Grants - Technical Assistance Contract	\$ 76,000
Legal Services	\$ 100,000
AMC Registration and Supervision /Investigator Training	\$ -
Roundtable Logistics Planner	\$ 20,000
Strategic Communications/Social Media consulting	\$ 75,000
Total Contracted Services:	\$ 573,505
IT Services:	
IT Contracted Services:	\$ 141,040
License Renewals	\$ 24,950
Hardware	\$ 47,000
Surface Pros Recapitalization	\$ -
Total Ongoing Annual Services:	\$ 212,990
IT Projects:	
Unique Identifier Number/ SOAP State Consultation	\$ 21,000
ASC Database Enhancements (AMC Registry)	\$ 14,000
ASC Website	\$ 225,000
State Compliance Review (Phase II)	\$ 60,000
Appraiser REST API Build	\$ 65,000
AMC FinOps	\$ 50,000
Total IT Projects:	\$ 435,000
Total IT Services and Projects:	\$ 647,990
Supplies and Materials:	\$ 7,000
Miscellaneous:	\$ 15,210
Total Operating Budget	\$ 4,210,215
Federal Grants:	
AF Grant	\$ 1,000,000
State Grants	\$ 3,300,000
Training/Technical Assistance	\$ 350,000
Total Federal Grants	\$ 4,650,000
Depreciation	\$ 26,780
2021 Total Expenses	\$ 8,886,995
Revenue after Expenses	\$ 1,266,430

FY21 - FY23 Grant Commitments				
Grantee	2020	2021	2022	2023
Appraisal Foundation	\$ 471,348	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
State Grants	\$ 314,068	\$ 3,300,000	\$ 3,300,000	\$ 3,300,000
Training/Tech Asst.	\$ -	\$ 350,000	\$ 350,000	\$ 350,000
Total Commitments	\$ 785,416	\$ 4,650,000	\$ 4,650,000	\$ 4,650,000
		Total FY21-23	\$	\$ 13,950,000