

		Approved 2022 Budget	Approved 2023 Budget	2023 Year End Projections	DRAFT 2024 Budget	2024 Notes: 2024 Optician Fee: \$ 1017 (based on new fee model) 2024 Student/Intern Fee: \$ (Sept 20 - Aug 21) 153 \$ (Sept 21 - Aug 22) 153
	Revenue					
	National Examination Fees	\$ 140,000	\$ 135,000	\$ 140,000		
	Interest & Investment Income	\$ 14,604	\$ 170,880	\$ 173,000	\$ 251,889	Income realized in June and October 2024
	Miscellaneous Revenue	\$ 37,474	\$ 14,970	\$ 14,883	\$ 17,794	Miscellaneous revenue includes: CE Activity Accreditation requests Discipline and UPC costs PLAR Application & Assessment Fees Reg Com Review fees for reinstatements +3 yrs Replacement certificate and ID badges Deficient QA portfolio fees (based on historical avg) Peer Assessment Fees
	Optician Revenue	\$ 2,584,486	\$ 3,233,920	\$ 3,284,116	\$ 3,329,658	2022: 3202, CURRENT 2023: 3216 Budget 2023 prediction: 3274
	Student/Intern Revenue	\$ 26,280	\$ 27,750	\$ 39,900	\$ 30,600	2024 prediction: 200 student/interns
	TOTAL REVENUE	\$ 2,802,844	\$ 3,582,520	\$ 3,651,899	\$ 3,629,941	
	Honorary & Expenses for Board and Committee Members					
	Board/Strategic Planning	\$ 152,840	\$ 81,580	\$ 56,378	\$ 69,128	2023 Prediction: 6.5 Virtual Days (Jan - 2 Day, Mar, Oct, Dec - 2 day, DEI Training), 1.5 Full Day in Person (Jun)
	Discipline	\$ 32,195	\$ 34,500	\$ 1,106	\$ 21,925	2024 Prediction: 4 Hearing Days (5 person panel, full day virtual), 8 decision writing days (1 member x 4 meetings)
	Executive	\$ 11,218	\$ 12,325	\$ 6,638	\$ 7,988	2024 Prediction: 6 Virtual Half Days, including review committee
	Fitness to Practice					
	Governance	\$ 6,715	\$ 7,015	\$ 5,531	\$ 4,425	2024 Prediction: 4 Virtual Half Days
	Investigations, Complaints & Reports	\$ 20,464	\$ 14,633	\$ 11,063	\$ 10,663	2024 Prediction: 2 Virtual Half Days, 10 Virtual Half Day Panels
	Patient Relations	\$ 5,609	\$ 5,909	\$ -	\$ 3,319	2024 Prediction: 3 Virtual Half Days

	Quality Assurance	\$ 15,175	\$ 15,018	\$ 11,063	\$ 9,838	2024 Prediction :6 half day virtual meetings, 4 half day virtual panels
	Registration Committee	\$ 6,950	\$ 10,075	\$ 6,638	\$ 11,063	2024 Prediction: 10 Virtual Half Days
	Clinical Practice Committee	\$ 6,715	\$ 7,015	\$ 1,106	\$ 4,425	2024 Prediction: 4 Virtual Half Days
	TOTAL HONORARIUM & EXPENSES	\$ 257,880	\$ 188,069	\$ 99,521	\$ 142,771	
	Operations & Administration					
	Audit - Financial	\$ 15,000	\$ 15,750	\$ 15,750	\$ 16,525	Confirmed with auditors
	Communications					
	Public Awareness Initiatives	\$ 32,000	\$ 53,011	\$ 49,797	\$ 64,300	Social Media, Google Ad Campaigns, SEO, Blogs, OCC Sponsorship, Videos, CAG Surveys, Engagement/Outreach
	COO Communications & Engagement Activities	\$ 6,000	\$ 8,580	\$ 8,320	\$ 8,692	Annual Report, COO promotional products for Students/Registrants, Dashboard Design, French Translations
	Consulting					
	General	\$ 46,000	\$ 36,000	\$ 35,575	\$ 33,250	Board Facilitator, Governance Consulting (Registrar's Review Process), Decision Writing, Bookkeeping Consulting, Temp Support
	Public Relations/ Government Relations	\$ 70,500	\$ 68,250	\$ 71,096	\$ 74,379	Media Training Chair + VC Government Relations Consultants Counsel
	Jurisprudence/Professional Growth CE Development	\$ 24,000	\$ 23,125	\$ 33,000	\$ 20,500	Jurisprudence modules, Professional Judgement & Pre-Election Module, DEI CE , DEI Examiner, Assessor, Interviewer Training
	IT Consulting	\$ 75,000	\$ 80,727	\$ 86,800	\$ 110,000	IT Project Manager, Project Management Intern
	Database	\$ 97,793	\$ 100,000	\$ 158,662	\$ 160,000	Projects: includes an expected cost increase for 2024 (QA) - IDMS Q1, PPA, IQA development, PPA customization and ongoing maintenance (REG) - Online applications, new fields to reflect regulatory changes, database clean up, renewals, regulatory changes (GEN) - Elections, joint register, general support, Contingency

	Board & Staff Education & Development	\$ 62,600	\$ 51,850	\$ 34,979	\$ 55,600	Training: Facilitation Coaching, Difficult Coversation/Deescalation Training, DEI Training Sexual Abuse Training, Management Training, ICR orientation, Right Touch Training HPRO Discipline training/ Governance Training Contingency and Board expenses/ Board Mentorship PM Trainings (New Staff), Decision Writing Training, Cybersecurity Training for Board/Staff, Staff Conferences
	External Personnel					
	Exam Examiners	\$ 81,700	\$ 70,000	\$ 71,000		Estimate 35 for EN, 12 for FR
	Exam Models	\$ 6,000	\$ 8,500	\$ 8,585		Estimate 10 for EN, 6 for FR
	Expert Report (ICRC/Disc)	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	2024: Estimate 3 reports
	External Relations	\$ 45,145	\$ 53,860	\$ 55,000	\$ 64,500	Sponsorships and events, CNAR , National meeting in NS , Roundtable meeting , AOE/OOA (in person), Tradeshow booth space, student events
	General Operational	\$ 256,037	\$ 261,328	\$ 265,000	\$ 213,525	Staff Expenses, Capital Expenses (Computer Hardware - replacement of older laptops and surface pros), Exam Expenses (includes hotels, staff expenses, lunch, PPE, exam supplies, 5% for contingency), Parking, Insurance, Storage, Office Supplies, Bank Fees, Credit Payment Processing Charges, Subscription Renewals (Zoom, QBO, Adobe, Doodle, Survey), 5% Misc
	IT Requirements					
	Computer Server/ Maintenance	\$ 55,692	\$ 50,260	\$ 52,476	\$ 54,648	Beanfield, PACE, Envoke, Contingency 15%
	Database Hosting & User Licensing	\$ 55,000	\$ 55,000	\$ 49,251	\$ 55,000	ASI Contract Renewal July 2024
	Website Updates/ Maintenance	\$ 15,000	\$ 13,500	\$ 12,850	\$ 14,000	Refinements to website, Web page refresh/redesign, Web Translations
	Investigator	\$ 80,000	\$ 65,000	\$ 25,989	\$ 65,000	Based on current trends, 5-10 anticipated for 2024
	Legal	\$ 100,000	\$ 135,000	\$ 40,763	\$ 140,000	3 hearing days anticipated, 4 mediation days anticipated, External Legal
	Extraneous Legal Discipline	\$ 6,400	\$ 4,500	\$ 576	\$ 5,250	Court reporter for hearing days
	Premises, Equipment	\$ 10,000	\$ 9,232	\$ 9,380	\$ 9,776	Copier rental costs
	Postage	\$ 5,500	\$ 7,000	\$ 7,250	\$ 7,500	Neopost, Registered Mail, Courier

	Printing	\$ 12,000	\$ 15,000	\$ 15,000	\$ 15,000	
	Quality Assurance - Portfolio Hard Costs					
	Consulting Fees	\$ 3,200	\$ 3,000	\$ 3,300	\$ 3,000	
	Peer Assessors					
	Assessment Training	\$ 3,000	\$ 2,700	\$ -	\$ 3,000	
	Assessment Costs	\$ 5,000	\$ 43,000	\$ -	\$ 19,200	Estimate 64 at cost
	Rent	\$ 242,686	\$ 249,893	\$ 249,893	\$ 257,725	Monthly lease agreement includes base rent, operating costs, and storage. 10% contingency for increases effective Sept 2024.
	Salaries	\$ 1,417,591	\$ 1,542,452	\$ 1,575,653	\$ 1,744,669	Based on Salary Projection Table, includes new Staff positions (Policy Manager)
	Benefits	64,320.87	72,960.00	72,960.00	78,057.00	Based on Negotiated Costs
	CPP Employer	43,439.45	57,989.52	65,441.97	72,558.61	
	EHT Expense	25,882.54	27,456.20	26,308.99	29,170.03	
	EI Employer	19,858.03	21,938.06	22,475.02	24,919.12	
	Salaries	1,201,127.60	1,290,402.00	1,322,060.00	1,465,830.54	
	Vision Care Plan	3,025.00	2,250.00	1,525.00	3,500.00	
	RRSP Contribution	59,937.02	69,456.00	64,882.40	70,633.22	
	Seat Fees	\$ 16,223	\$ 16,450	\$ 16,220	\$ 16,894	NACOR, CLEAR Membeship, LSO, Staff Seat Fees
	Board + Comm Payroll Expenses	\$ 7,000	\$ 6,500	\$ 6,687	\$ 6,850	Deductions for board and appointed honoraria
	Strategic Initiatives - linked to COO Strategic Plan					
	Council Initiatives	\$ 84,500	\$ 79,350	\$ 62,447	\$ 85,000	Committee Initiatives (program review, risk based questionnaire, remote screening interviews), Board Team Development, Facilitator Costs for focus groups for standards of practice review (3 sessions), Indigenous Cultural Safety and Humility Project, Public Education Resources, Community Engagement Projects
	Administration Initiatives	\$ 6,400	\$ 7,000	\$ 6,750	\$ 8,000	Staff engagement/retention, quarterly team social, monthly team building initiatives
	Telephones	\$ 8,690	\$ 9,096	\$ 9,096	\$ 9,620	Ring Central, Rogers, 15% contingency for possible increases or plan transfer costs
	TOTAL OPERATIONS & ADMIN	\$ 2,952,656	\$ 3,145,913	\$ 3,038,145	\$ 3,342,402	
	TOTAL EXPENDITURES	\$ 3,210,535	\$ 3,333,982	\$ 3,137,667	\$ 3,485,173	
	SURPLUS (DEFICIT) FOR YEAR	-\$ 407,691	\$ 248,538	\$ 514,232	\$ 144,767	