



Item: **Fiscal Report**

Item Summary: The Board's Fiscal Report is submitted for the Board's review.

- Board Action:
1. President calls the agenda item and it is presented by or as directed by the President.
  2. For information purposes only. Discussion may ensue.

Attached is a report of the Board's revenues and expenditures with actual figures from FY 2018/19, projected amounts for FY 2019/20 based on actuals reported through month 12 or June 2020 and projected amounts for FY 2020/21. The Department of Consumer Affairs, along with other state agencies, changed accounting platforms in July 2017. With the new platform "Fi\$Cal," account reconciliation must be completed prior to final FY 2019/20 reports being available.

Also you will note that as of 7/1/20 all steps in renewal fee increases were completed. Projections indicate the Board is currently solvent and will meet the preferred six month reserve by FY 2022/23.

# FISCAL REPORT

Agenda Item: 4  
Meeting Date: 10/23/20

## REVENUE

Revenue Category	2018/19	2019/20* Projected	2020/21 Projected	Projected Workload 2020/21	Current Fees 2020/21
Application (CA)	\$345,105	\$415,000	\$420,000	1,400	\$300
Application (Foreign)					
Application (O-O-S)					
Renewal	\$2,616,362	\$2,882,000	\$3,168,000	9,600	\$330
Delinquent Fees	\$75,021	\$67,170	\$94,050	275/5	\$330/660
Endorsement	\$15,775	\$16,100	\$16,250	650	\$25
Duplicate License	\$3,825	\$3,075	\$4,250	170	\$25
Cite and Fine	\$38,023	\$53,850	\$50,000	var	var
Miscellaneous	\$58,837	\$37,768	\$11,600	var	var
<b>Total Revenue</b>	<b>\$3,152,948</b>	<b>\$3,474,963</b>	<b>\$3,764,150</b>		

## EXPENDITURES

Expenditure Items	2018/19	2019/20* Projected	2020/21 Projected	Actual Exp. thru 09/30/20	Budgeted 2020/21	
Salary & Benefits				<b>NOT AVAILABLE</b>	\$1,907,000	
Training	\$550	\$500	\$1,000		\$12,000	
Travel	\$16,991	\$16,500	\$10,000		\$42,000	
Printing	\$16,702	\$20,000	\$20,000		\$30,000	
Postage	\$12,514	\$2,500	\$10,000		\$41,000	
Equipment	\$6,965	\$2,000	\$5,000		\$0	
ProRata <sup>1</sup>	\$692,078	\$642,000	\$606,000		\$606,000	
Fingerprints	\$8,673	\$7,200	\$7,500		\$55,000	
All Other Fixed Expenses <sup>2</sup>	\$260,971	\$223,840	\$300,000		\$488,000	
Division of Investigation	\$0	\$0	\$0		\$0	
Attorney General	\$354,888	\$427,251	\$450,000		\$462,000	
Office of Admin Hearings	\$129,570	\$75,000	\$100,000		\$137,000	
Court Reporter Services	\$7,464	\$4,000	\$8,000		\$0	
Evidence and Witness	\$62,199	\$25,000	\$40,000		\$32,000	
<b>Total Expenditures</b>	<b>\$3,322,829</b>	<b>\$3,300,991</b>	<b>\$3,317,500</b>		<b>\$0</b>	<b>\$3,812,000</b>

<sup>1</sup> ProRata includes ONLY departmenta services as of 2017/18. Statewide pro rata is now taken directly from the fund as noted belc

<sup>2</sup> All Other Fixed Expenses include general expenses, communications, facility operations, data processing maintenance, consultant and professional services, examinations and Teale Data Center.

## FUND CONDITION

	<u>2017/18</u> FINAL	<u>2018/19</u> FINAL	<u>2019/20*</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>
Beginning Reserve, July 1	\$1,335	\$943	\$793	\$924	\$1,279	\$1,634
Prior Year Adjustments		\$41				
Total Revenues		\$3,153	\$3,474	\$3,764	\$3,764	\$3,764
<b>TOTAL RESOURCES</b>	<b>\$4,215</b>	<b>\$4,137</b>	<b>\$4,267</b>	<b>\$4,688</b>	<b>\$5,043</b>	<b>\$5,398</b>
Budget Expenditure	\$3,209	\$3,323	\$3,301	\$3,318	\$3,318	\$3,467
Statewide ProRata	\$242	\$196	\$136	\$165	\$165	\$165
Fi\$Cal	\$4					
Supplemental Pension Payout		\$36	\$76	\$76	\$76	\$76
Reimbursements	(\$183)	(\$211)	(\$170)	(\$150)	(\$150)	(\$150)
<b>TOTAL EXPENDITURES</b>	<b>\$3,272</b>	<b>\$3,344</b>	<b>\$3,343</b>	<b>\$3,409</b>	<b>\$3,409</b>	<b>\$3,558</b>
<b>RESERVE, JUNE 30</b>	<b>\$943</b>	<b>\$793</b>	<b>\$924</b>	<b>\$1,279</b>	<b>\$1,634</b>	<b>\$1,840</b>
<b>MONTHS IN RESERVE</b>	3.4	2.8	3.3	4.5	5.5	6.1

\* Due to the unavailability of final FY 19/20 Fi\$Cal budget reports (Month 13), the information above reflects projections based on figures received through Fiscal Month 12 (June 2020) and revenue and expenditure history.