



STATE OF CALIFORNIA
CALIFORNIA SENIOR LEGISLATURE

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June 16, 2016

Budget & Finance Report

Reports provided/attached to this memo:

1. FTB California Senior Legislature Fund Status Report (as of May 31, 2016)
2. CSL Budget FY 16-17
4. CFoA Quarterly Report as of March 31, 2016

The Franchise Tax Board Status Report Voluntary Contribution Funds (VCF) is based on the calendar year. As of May 31st, the California Senior Legislature Fund (Code 427) has received a total of **\$59,422** in valid contributions. The total of donors for the same period is 8,379.

The ending cash balance, as of June 10, 2016, in the fund 8094 is \$119,803.19. Please note this does not include June invoices and many of the State fees that are deducted in the last quarter of the Fiscal year. We estimate approximately \$50,000.00 remaining at the end of FY15-16 to be carried into 16-17.

The balance in the CFoA is \$11,299.36 per the March 31, 2016 quarterly report. The CFoA deducted \$773.56 (8% administrative fee) for the calendar year 2015 in May.

The Senate and Assembly have approved and included the \$500,000 temporary general fund request in the FY 16-17 budget. We are awaiting Governor Brown's review and approval.

Mission: To Improve the Quality of Life for Aging Californians

Funded by the California Senior Legislature Fund – FTB Code 427