



STATE OF CALIFORNIA  
**CALIFORNIA SENIOR LEGISLATURE**

1020 N Street, Room 513, Sacramento, CA 95814

Phone (916) 552-8056 Fax (916) 552-8013

[www.4csl.org](http://www.4csl.org)

January 7, 2014

### **Budget & Finance Report**

Reports provided/attached to this memo:

1. FTB (Code 402) Status Report (as of October 31, 2013)
2. California Foundation on Aging (non-profit) report (as of September 30, 2013)
3. Budget and Expenditures as of November 30, 2013

*The Franchise Tax Board Status Report Voluntary Contribution Funds (VCF)* is based on the calendar year. As of today, the FTB has not updated the report since October. The October report shows the CSL California Fund for Senior Citizen's (also referred to as "Code 402") has received a total of **\$7,606** in valid contributions during the month of October 2013, for a grand report total of **\$228,965**. A representative from the Franchise Tax Board has verbally provided donation totals as of December 12, 2013, as **\$234,592**. With this latest information, the "Code 402" fund is short \$15,408 in meeting the minimum contribution fund requirement amount of \$250,000.

The ending balance of the **Surplus Money Investment Fund (SMIF)** is **\$508,000** as of November 30, 2013.

AB 1464 chaptered June 27, 2012 provides for the appropriations of carry-over funds which gave the CSL the ability to access the funds for expenses in any following fiscal year. The CSL may spend the carry-over funds for special projects such as advertising campaigns, educational conferences, and consulting. All spending must meet the Department of General Services (DGS) procurement rules and regulations. **Based on most recent reports, CSL has a total of \$104,267 in one-time only carry-over funds. Carry-over funds cannot be used for personnel expenditures.**

The **California Foundation on Aging (CFoA)** is a separate non-profit 501c3 corporation that administers a CSL Fund primarily comprised of session-related contributions. These funds cover expenses that the CSL state operating funds will not pay for such as entertainment at the Session banquets, non-member meals and travel expense reimbursements. The July – September 2013 balance of the CFOA-CSL fund is \$15,723 as of September 30, 2013.

**Mission: To Improve the Quality of Life for Aging Californians**

Funded by the California Fund for Senior Citizens – FTB Code 402