



STATE OF CALIFORNIA
CALIFORNIA SENIOR LEGISLATURE

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Budget & Finance Report

General Fund

As of November 30, 2017, the amount remaining in FY16-17 General Fund is \$175,848.04.

We are projecting \$190,228 for expenditures from December 2017 – June 2018. Once this fund is depleted, we will utilize the FY 17-18 funding as described below.

A one-time augmentation of \$375,000 from the General Fund was approved in the budget for FY17-18. Once the FY16-17 carry-over funds are depleted, we will need to use a portion of the FY 17-18 funds (estimated \$14,380) to pay expenditures through the remainder of the current fiscal year. We have submitted a Budget Change Proposal (BCP) to carry over any remaining funds (estimated \$360,620) from the FY17-18 funds into the FY18-19 budget year. This BCP will be heard as part of the Budget Hearings this Spring.

We have been working in collaboration with Department of Finance to provide an update to the Legislature in March regarding the development of a 3 year financing plan. As part of this plan an additional BCP has been submitted, requesting on-going general funding for non-discretionary expenditures. This BCP will also be heard as part of the Budget Hearings this Spring.

Fund 8094 (Tax Check-Off)

As of January 31, 2018, the current cash balance in 8094 is \$70,967.54. These funds will transfer to the new Fund 8815 that is associated with the new California Senior Citizen Voluntary Contribution Fund on the tax check-off.

FTB Tax Check-Off Results (Fund 8815)

As of January 30, 2018, the California Senior Citizen Advocacy Voluntary Contribution Fund (Code 438) received \$2,652 in donations from 509 donors. The average per donor is \$5.21.

FY 18-19 Budget

The January release of the Governor's budget includes spending authority of \$8,000 for FY 18-19. As referenced previously, two BCPs have been submitted, if approved, these BCPs will increase the spending authority in the May revise for FY18-19.