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Information

Fiscal Policy and Planning Committee of the Whole

Fourth Quarter Report of Revenues and Expenditures for the Fiscal Year 2003-04

Executive Summary: This is the traditional report of revenues and expenditures. This report reflects the fourth quarter data for Fiscal Year 2003-04.

Recommended Action: None – Information Item

Presenter: Crista Hill, Manager, Fiscal and Business Services Section

Fourth Quarter Report of Revenues and Expenditures for the Fiscal Year 2003-04

Introduction

This item is intended to inform the Members of the Commission about the fourth quarter revenues and expenditure balances as of June 30, 2004 for the Commission on Teacher Credentialing.

Background

On a quarterly basis staff bring forth the actual year-to-date revenues and expenditures as recorded. It is important to note that this is a cumulative total for the fiscal year. The following comments provide explanations for certain key points:

Chart 1 – Revenues

- All revenue percentages were calculated as a ratio of the actual revenue collected compared to the amounts projected in the 2004-05 Governor’s Budget for FY 2003-04.
- The year-to-date revenue received and deposited in the Teacher Credentials Fund (0407) for FY 2003-04 is 5 percent lower than anticipated based on this same point in time for the prior year, FY 2002-03. It is important to note that revenue projections included the 2004-05 Governor’s Budget reflects a 4 percent decrease a difference of 1 percent. In addition, it is important to keep in mind that the Administration approved a loan, during this quarter, from the Test Development Administration Account of \$2,950,000 (approx. 5 percent) to ensure fund solvency in the Teacher Credentials Fund. Without this loan the fund (balance) would be in a deficit.
- Revenues collected and deposited in the Test Development and Administration Account (0408) include all funds received as of June 30, 2004.

Chart 2 – Support Expenditures

- “Personal Services” costs expended are in comparison with the budgeted amounts.
- The total “Operating Expenses and Equipment” expenditures include actual expenditures plus encumbrances (expenses that the Commission has obligated itself to spend at a future date (i.e., exam contracts, etc).

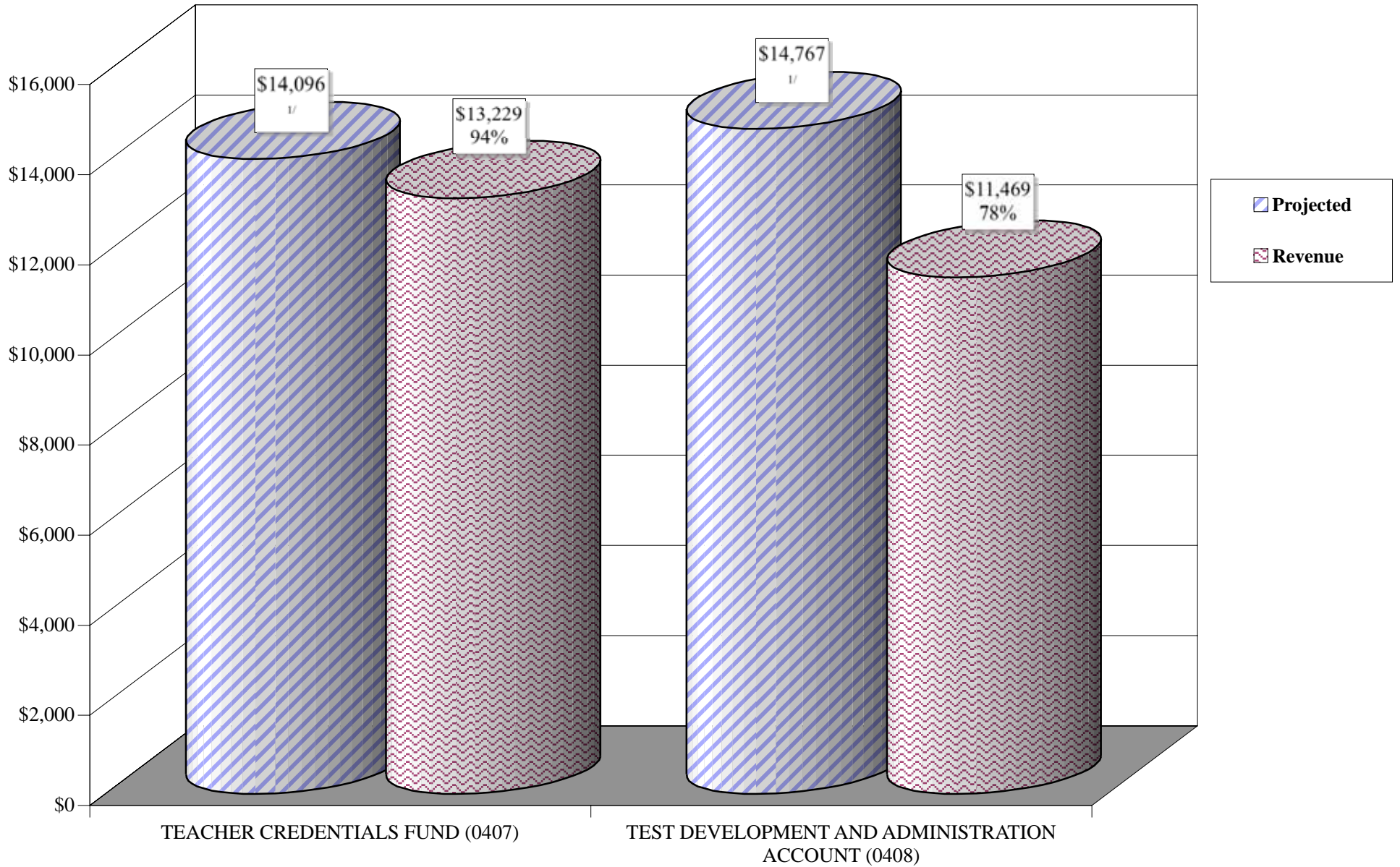
Chart 3 – Local Assistance Expenditures

- Expenditures for each of the programs reflect the all allocations anticipated for FY 2003-04.

Staff is available to answer any questions the Member of the Commission may have.

Commission on Teacher Credentialing
Quarter Ending June 30, 2004
(Amounts in Thousands)

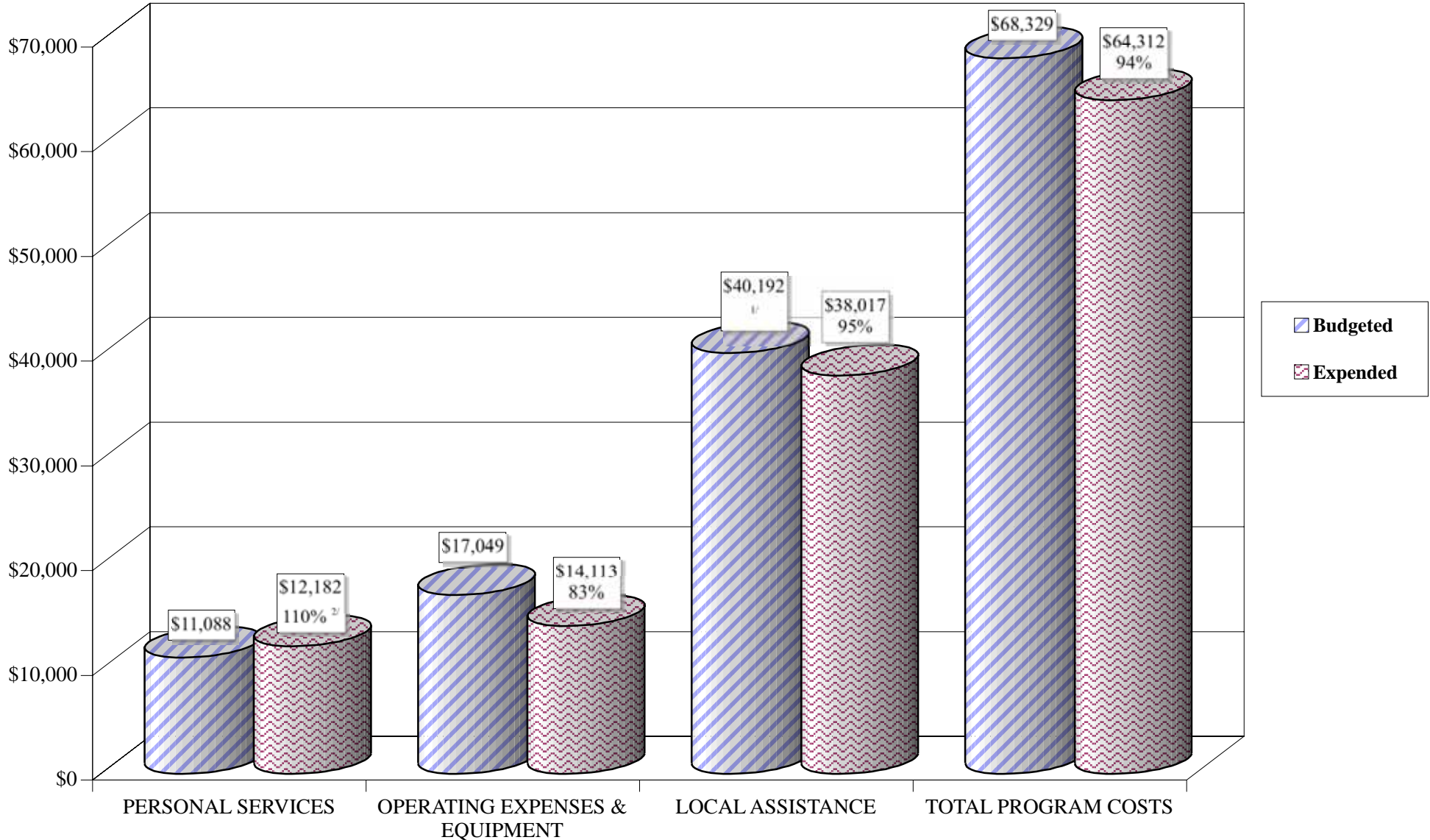
Chart 1 - Revenues



^{1/} Reflects the projected revenues included in the 2004-05 Governor's Budget.

Commission on Teacher Credentialing
Quarter Ending June 30, 2004
 (Amounts in Thousands)

Chart 2 - Expenditures



LOCAL ASSISTANCE funding consists of \$500,000 Credential Monitoring, \$22,550,000 Alternative Certification, \$0,565,000 Paraprofessional, \$10,567,000 Pre-Intern, General Fund, and \$378,000, Federal Funds, for Transitions to Teaching Program.

^{2/} It is important to note that the overage reflected in Personal Services is the result of the Commission being fully staffed during FY 2003-04. As part of the normal budget process, all departments are budgeted at ninety-five (95) percent of their Personal Services obligations due to the salary savings requirement.

Commission on Teacher Credentialing
Quarter Ending June 30, 2004
(Amounts in Thousands)

Chart 3 - Local Assistance

