



### Variance Analysis

The variance for July is 21 percent under the projected expenditures and .45 percent below projected expenditures year to date. The program has expended 65 percent of the allowable budget. The revenues are down 7.6 percent for the month of July and are up 5.77 percent year to date.

### Spending Authority

A spending authority tracking sheet has been developed to track expenditures from services and work for the State fiscal year July 1, 2015 through June 30, 2016. The authority is set at \$15,624,418 with \$14,362,867 spent so far in the State fiscal year, which is 92 percent of the programs budget authority. At the last meeting the program noted, that we wouldn't exceed about 90 percent, but that was using a straight-line, without considering nuances with some large encumbrances. We will continue to closely monitor the balance each month and make the necessary adjustments to allow us to continue business.

### Fiscal Year 2016/2017 Projections

Jason shared 2 versions of the projected assessment budget. The Cadillac Plan, which is a very extensive plan, would require a budget of \$40,122,940 and the budget for a plan at the Current Rate would be \$23,726,872 (\$4,421,169 more than 15-16).

The program is seeking the same level of funding from CHRP as last year, \$12,444,701. This projection was submitted to USDA- pending approval. This year, all personnel charges will be removed from the CHRP proposal and be moved to the assessment budget, this will save \$1,284,589 in federal indirect charges

The meeting was adjourned at 11:21 a.m. The next meeting is scheduled for October 11<sup>th</sup> at 10:00 a.m.