

# FUND CONDITION FOR SEED SERVICES

November 2024

	PPY 2022/2023	PY 2023/2024	Projection for 2024/2025	Projection for 2025/2026
<b>BEGINNING CASH BALANCE</b>	\$ 1,059,357	\$ 1,112,594	\$ 878,335	\$ 642,516
REVENUE CATEGORIES	With assessment at 30 cents /\$100 sales made in 2021	With assessment at 30 cents /\$100 sales made in 2022	With assessment at 30 cents /\$100 sales made in 2023	With assessment at 30 cents /\$100 sales made in 2024
Assessment \$	\$2,248,879.66	2,455,680	2,450,000	2,460,000
Miscellaneous	5,838	-	-	-
License Fees	\$21,680.00	21,880	26,000	22,000
Penalties	\$73,024.32	18,833	18,833	18,000
Interest	-	-	-	-
Interest from Infrfund Loan	-	-	-	-
<b>TOTAL REVENUE</b>	<b>2,349,422</b>	<b>2,496,393</b>	<b>2,494,833</b>	<b>2,500,000</b>
Reimbursement 224c - Admin	56,720	26,203	26,203	26,203
PY & PPY Adjustments and Encumbrances				
<b>TOTAL RESOURCES before Expenditures</b>	<b>\$ 3,465,499</b>	<b>\$ 3,635,190</b>	<b>\$ 3,399,371</b>	<b>\$ 3,168,719</b>
EXPENDITURES				
Seed Services	1,257,042	1,584,034	1,584,034	1,745,354
Seed Laboratory	706,311	802,821	802,821	818,009
Ag Commissioners	120,000	120,000	120,000	120,000
UCD SBC and FY 21/22 Industry Study	269,552	250,000	250,000	250,000
<b>TOTAL EXPENDITURES (BUDGET)</b>	<b>\$ 2,352,905</b>	<b>\$ 2,756,855</b>	<b>\$ 2,756,855</b>	<b>\$ 2,933,363</b>
<b>ENDING CASH BALANCE (Resources - Expenditures)</b>	<b>\$1,112,594</b>	<b>\$878,335</b>	<b>\$642,516</b>	<b>\$235,356</b>
AG TRUST FUND	\$140,663	\$140,663	\$141,415	\$141,415
Interest	\$752	\$752	\$752	\$752
<b>ENDING AG TRUST (RESERVE)</b>	<b>\$141,415</b>	<b>\$141,415</b>	<b>\$142,167</b>	<b>\$142,167</b>
<b>Notes of Interest</b>				
to keep in balance = 1/2 budget (expenditures)	\$1,176,453	\$1,378,428	\$1,378,428	\$1,466,682
Number of Licenses	560	551	535	550
Reported Value of Seed Sold PY in CA	\$0	\$0	\$0	\$0
Assessment Rate	0.30	0.30	0.30	0.30
<b>Projections versus Actuals</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>
Approved by Board at Prior Meetings	\$2,315,281	\$2,315,282	N/A	N/A
Estimated Total Expenditure	\$2,352,905	\$2,756,855	N/A	N/A
Difference SAB Approv-Proj Expend	(\$37,624)	(\$441,573)	N/A	N/A
% of approved budget spent	102%	104%	N/A	N/A