FUND CONDITION FOR SEED SERVICES Handout 4 November 10, 2021

	PPY 2019/20 Close Out	PY 2020/2021	CY Projection for 2021/2022	Projection for 2022/2023
BEGINNING CASH BALANCE	**$ 1,480,298**	**$ 1,372,202**	**$ 1,666,787**	**$ 1,444,799**
REVENUE CATEGORIES	With assessment at 30 **cents /$100** sales made in 2018	With assessment at 30 **cents /$100** sales made in 2019	With assessment at 30 cents /$100 sales made in 2020	With assessment at 30 cents /$100 sales made in 2021
Assessment $	2,058,265	2,106,476	2,057,889	2,055,000
Miscellaneous	-	-	-	-
License Fees	26,963	26,519	20,960	25,000
Penalties	10,861	21,656	24,912	23,000
Interest	61,004	39,938	-	-
Interest from Infrfund Loan	-	-	-	-
TOTAL REVENUE	**2,157,093**	**2,194,588**	**2,103,761**	**2,103,000**
Reimbursement 224c - Admin	85,034	58,658	27,000	-
PY & PPY Adjustments and Encumberances	-	-		
TOTAL RESOURCES before Expenditures	**$ 3,722,424**	**$ 3,625,448**	**$3,797,548**	**$3,547,799**
EXPENDITURES				
Seed Services	1,369,035	1,074,752	1,315,994	1,278,076
Seed Laboratory	611,188	513,909	666,755	666,750
Ag Commissioners	120,000	120,000	120,000	120,000
UCD SBC	250,000	250,000	250,000	250,000
TOTAL EXPENDITURES (BUDGET)	**2,350,223**	**1,958,661**	**2,352,749**	**2,314,826**
ENDING CASH BALANCE (Resources - Expenditures)	**$1,372,202**	**$1,666,787**	**$1,444,799**	**$1,232,973**
AG TRUST FUND	$138,513	$139,159	$139,911	$140,663
Interest	$752	$752	$752	$752
ENDING AG TRUST (RESERVE)	**$139,265**	**$139,911**	**$140,663**	**$141,415**
Notes of Interest				
Reserve Calculation: The amount required to keep in balance = 1/4 budget (expenditures)	$587,556	$489,665	$588,187	$578,706
Number of Licenses	628	655	516	600
Reported Value of Seed Sold PY in CA	$686,088,247	$702,158,580	$735,254,667	$735,254,667
Assessment Rate	0.30	0.30	0.30	0.30
Projections versus Actuals	**FY 19/20**	**FY 20/21**	**FY 21/22**	**FY 21/22**
Approved by Board at Prior Meetings	$2,295,421	$2,432,650	Pending	Pending
Estimated Total Expenditure	$2,350,223	$1,958,661	Seeking	Seeking
Difference SAB Approv-Proj Expend	($54,802)	$473,989	-	-
% of approved budget spent	99%	78%	Not yet occurred	Not yet occurred