



Financial Report
Fiscal Year 16/17 (Q2)

50

• **Overview**

- This report provides the Board with the most updated and available financial analysis for BPM through the second quarter of FY 15-16.
- The Board of Podiatric Medicine (“BPM”) is on task with maintaining a financially sound budget for FY 2016-17. Through continued efficient delivery of public services and minimization of financial costs BPM has continued to maintain fiscal and financial discipline.

• **Discussion**

- Statewide *pro rata* and IT system costs will continue to rise. BPM staff will continue closely monitor its expenditures.
- BPM is likely to incur IT system costs above those spent in the recent years as a number of technical devices currently being used are not up to date. (Copier is 12 years old, laptops are dated, etc. . .)
- Enforcement costs are significantly higher than last year but these still remain under budgeted amounts.

• **Budget** **A**

- Total Expenditures (FY 16/17, Q1): \$480,313
Total Expenditures (FY 15/16, Q1): \$511,566
- Total Revenue (FY 16/17, Q1): \$579,981
Total Revenue (FY 15/16, Q1): \$580,437
- Staff will continue to closely monitor these figures.

• **Fund Condition** **B**

- Fund conditions show projections based on full budget expenditure (DCA projection)
- Potentially declining reserve balance indicates a need to continue monitoring revenues and expenditures and identify potential solutions to ensure future fund stability.

**BOARD OF PODIATRIC MEDICINE
BUDGET REPORT
FY 2016-17 EXPENDITURE PROJECTION
Dec-2016**

OBJECT DESCRIPTION	FY 2015-16		FY 2016-17			
	ACTUAL	PRIOR YEAR	Budget	CURRENT YEAR	PERCENT	PROJECTIONS
	EXPENDITURES	EXPENDITURES	Act	EXPENDITURES	SPENT	TO YEAR END
	MONTH 13	12/31/2015	2016-17	12/31/2016		
PERSONNEL SERVICES						
Salary & Wages (Staff)	206,520	99,883	234,000	84,817	36%	186,409
Temp Help Reg (Seasonals)	13,438	4,758	24,000	4,750	20%	11,400
Statutory Exempt (EO)	88,969	42,744	82,000	41,147	50%	85,151
Board Member Per Diem	8,000	3,000	8,000	2,500	31%	7,400
Staff Benefits	147,876	70,687	136,000	65,660	48%	142,136
TOTALS, PERSONNEL SVC	465,534	221,072	484,000	198,874	41%	432,497
OPERATING EXPENSE AND EQUIPMENT						
General Expense	6,758	5,100	6,000	20,034	334%	27,500
Fingerprint Reports	5,323	980	0	1,157	0%	5,200
Minor Equipment	99	0	0	1,006	0%	1,500
Printing	9,656	5,674	1,000	849	85%	5,000
Communication	5,450	2,971	0	1,638	0%	3,005
Postage	4,409	1,280	2,000	1,397	70%	4,812
Travel In State	10,152	3,344	4,000	2,757	69%	8,370
Training	0	0	1,000	0	0%	0
Facilities Operations	45,894	49,141	52,000	45,036	87%	46,136
C & P Services - Interdept.	20	0	1,000	0	0%	0
C & P Services - External	5,778	21,995	5,000	17,000	340%	17,000
DEPARTMENTAL SERVICES:						
Departmental Pro Rata	66,551	33,500	76,000	37,998	50%	76,000
Admin/Exec	63,933	31,000	64,000	31,002	48%	64,000
Shared Services (MBC)	35,990	35,990	45,000	44,640	99%	44,640
DOI-ProRata Internal	1,966	1,000	2,000	1,002	50%	2,000
Communications Division	4,000	1,000	8,000	4,002	50%	8,000
PPRD Prorata	0	1,000	1,000	498	50%	1,000
INTERAGENCY SERVICES:						
Consolidated Data Center	2	2	4,000	0	0%	250
DP Maintenance & Supply	3,505	1,248	0	0	0%	2,377
Central Admin Svc-ProRata	48,623	24,312	0	0	0%	0
ENFORCEMENT:						
Attorney General	170,325	77,520	219,000	81,892	37%	176,784
Office Admin. Hearings	14,538	9,350	46,000	6,698	15%	14,396
Court Reporters	754	254	0	507	0%	1,224
Evidence/Witness Fees	33,565	6,061	46,000	9,820	21%	35,000
DOI - Investigations (MBC Only)	45,458	11,848	189,000	26,673	14%	189,000
Major Equipment	288	0	0	0	0%	12,000
TOTALS, OE&E	583,037	324,570	772,000	335,605	43%	745,194
TOTAL EXPENSE	1,048,571	545,642	1,256,000	534,479	85%	1,177,690
Sched. Reimb. - Fingerprints	(4,410)	(833)	(4,000)	(1,029)	26%	(4,000)
Sched. Reimb. - Other	(1,880)	(940)	0	(940)		
Unsched. - Investigative Cost Recovery	(42,053)	(32,303)	0	(52,197)		
NET APPROPRIATION	1,000,228	511,566	1,252,000	480,313	38%	1,173,690
SURPLUS/(DEFICIT):						6.3%

0295 - Podiatric Medicine Analysis of Fund Condition

Updated

11/10/2016

(Dollars in Thousands)

2016 Budget Act

	ACTUAL 2015-16	Budget Act CY 2016-17	BY 2017-18
BEGINNING BALANCE	\$ 993	\$ 994	\$ 401
Prior Year Adjustment	\$ 15	\$ -	\$ -
Adjusted Beginning Balance	<u>\$ 1,008</u>	<u>\$ 994</u>	<u>\$ 401</u>
REVENUES AND TRANSFERS			
Revenues:			
125600 Other regulatory fees	\$ 5	\$ 5	\$ 5
125700 Other regulatory licenses and permits	\$ 89	\$ 92	\$ 92
125800 Renewal fees	\$ 883	\$ 815	\$ 883
125900 Delinquent fees	\$ 7	\$ 4	\$ 4
150300 Income from surplus money investments	\$ 5	\$ 3	\$ 3
Totals, Revenues	<u>\$ 989</u>	<u>\$ 919</u>	<u>\$ 987</u>
Totals, Resources	<u>\$ 1,997</u>	<u>\$ 1,913</u>	<u>\$ 1,388</u>
EXPENDITURES			
Disbursements:			
8880 FSCU (State Operations)	\$ 3	\$ 1	
1111 Program Expenditures (State Operations)	\$ -	\$ 1,511	\$ 1,541
1110 Program Expenditures (State Operations)	\$ 1,000	\$ -	\$ -
Total Disbursements	<u>\$ 1,003</u>	<u>\$ 1,512</u>	<u>\$ 1,541</u>
FUND BALANCE			
Reserve for economic uncertainties	\$ 994	\$ 401	\$ -153
Months in Reserve	7.9	3.1	-1.2

NOTES: A. ASSUMES WORKLOAD AND REVENUE PROJECTIONS ARE REALIZED IN BY+1 AND ON-GOING.
 B. ASSUMES APPROPRIATION GROWTH OF 2% PER YEAR BEGINNING BY+1.
 C. ASSUMES INTEREST RATE AT 0.3%