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**To:** Board Members

**Date:** August 9, 2023

**From:** Steve Sodergren  
Executive Officer

**Subject: Budget Update August 2023**

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**Budget Fiscal Year 2022-23**

The Board's budget for fiscal year (FY) 2022-23 is \$13,593,000. Based on the information available to the Board, expenditures to date are \$11,121,267.

- Personal Services \$5,908,510 (43.47%)
- Operating Expenses & Equipment \$3,339,177 (24.57%)
- Enforcement \$827,134 (6.09%)
- Exams \$1,046,446 (7.70%)

**Board Fund Condition**

The Board's Fund Condition for FY 2022-23 currently reflects a reserve of 14.5 months.

**0773 - Behavioral Science Fund Analysis of Fund Condition**  
**(Dollars in Thousands)**  
**2023-24 Governor's Budget with 2022-23 FM 11 Projections**

Prepared 6.15.2023

	PY 2022-23	CY 2023-24	BY 2024-25	BY +1 2025-26	BY +2 2026-27
<b>BEGINNING BALANCE</b>	\$ 11,048	\$ 17,748	\$ 21,486	\$ 24,903	\$ 28,156
Prior Year Adjustment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Adjusted Beginning Balance	\$ 11,048	\$ 17,748	\$ 21,486	\$ 24,903	\$ 28,156
<b>REVENUES, TRANSFERS AND OTHER ADJUSTMENTS</b>					
Revenues					
4121200 - Delinquent fees	\$ 178	\$ 176	\$ 176	\$ 176	\$ 176
4127400 - Renewal fees	\$ 12,243	\$ 10,878	\$ 10,878	\$ 10,878	\$ 10,878
4129200 - Other regulatory fees	\$ 187	\$ 198	\$ 198	\$ 198	\$ 198
4129400 - Other regulatory licenses and permits	\$ 7,441	\$ 6,850	\$ 6,850	\$ 6,850	\$ 6,850
4163000 - Income from surplus money investments	\$ 275	\$ 278	\$ 368	\$ 416	\$ 458
4171400 - Escheat of unclaimed checks and warrants	\$ 26	\$ 12	\$ 12	\$ 12	\$ 12
4172500 - Miscellaneous revenues	\$ 5	\$ 3	\$ 3	\$ 3	\$ 3
Totals, Revenues	\$ 20,355	\$ 18,395	\$ 18,485	\$ 18,533	\$ 18,575
<b>TOTALS, REVENUES, TRANSFERS AND OTHER ADJUSTMENTS</b>	\$ 20,355	\$ 18,395	\$ 18,485	\$ 18,533	\$ 18,575
<b>TOTAL RESOURCES</b>	\$ 31,403	\$ 36,143	\$ 39,971	\$ 43,436	\$ 46,731
Expenditures:					
1111 Department of Consumer Affairs Regulatory Boards, Bureaus, Divisions (State Operations)	\$ 12,630	\$ 13,707	\$ 14,118	\$ 14,542	\$ 14,978
9892 Supplemental Pension Payments (State Operations)	\$ 212	\$ 212	\$ 212	\$ 0	\$ 0
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	\$ 813	\$ 738	\$ 738	\$ 738	\$ 738
<b>TOTALS, EXPENDITURES AND EXPENDITURE ADJUSTMENTS</b>	\$ 13,655	\$ 14,657	\$ 15,068	\$ 15,280	\$ 15,716
<b>FUND BALANCE</b>					
Reserve for economic uncertainties	\$ 17,748	\$ 21,486	\$ 24,903	\$ 28,156	\$ 31,015
Months in Reserve	14.5	17.1	19.6	21.5	23.7

**NOTES:**

1. Assumes workload and revenue projections are realized in BY +1 and ongoing.
2. Expenditure growth projected at 3% beginning BY.