



MEMO

**To : FISCAL COMMITTEE
VICTORIA RUSNAK, CHAIR
VACANT, MEMBER**

Date: October 25, 2013

**From : WILLIAM G. BRENNAN
DAWN KINDEL
SUZANNE LUKE**

**Subject: STATUS REPORT CONCERNING THE BOARD'S FINANCIAL
CONDITION FOR THE 1ST QUARTER OF FISCAL YEAR 2013-2014
AND STATUS ON THE BOARD'S COLLECTION OF ITS ANNUAL
FEES**

The following is a financial summary of the Board's expenditures and revenues through the 1st quarter of Fiscal Year 2013-2014.

<i>Expenditures</i>		<i>Revenue</i>	
Budget Appropriation	\$1,654,155	Beginning Reserve Balance	\$884,629
Expenditures	\$403,531	Revenues	\$1,016,958
Unexpended Appropriation	\$1,250,624	Total	\$1,901,587
		Current reserve balance	\$1,498,056

The Board expended 24% of its appropriated budget through the first quarter of fiscal year 2013-2014.

Attached for your review is a detailed summary of the Board's fund condition as well as an itemized Revenue and Expense statement.

In addition, the Board's annual manufacturer/distributor fee collection which began in July of this year has not been completed. So far, \$848,037.90 has been collected from 134 of the 158 manufacturers and distributors who were invoices. When the collection is complete, this matter will be agendized again.

This memorandum is being provided for informational purposes only, and no Board action is required. If you have any questions prior to the Board Meeting, please contact me at (916) 324-6197, or Dawn Kindel at (916) 323-7201.

Attachments as stated

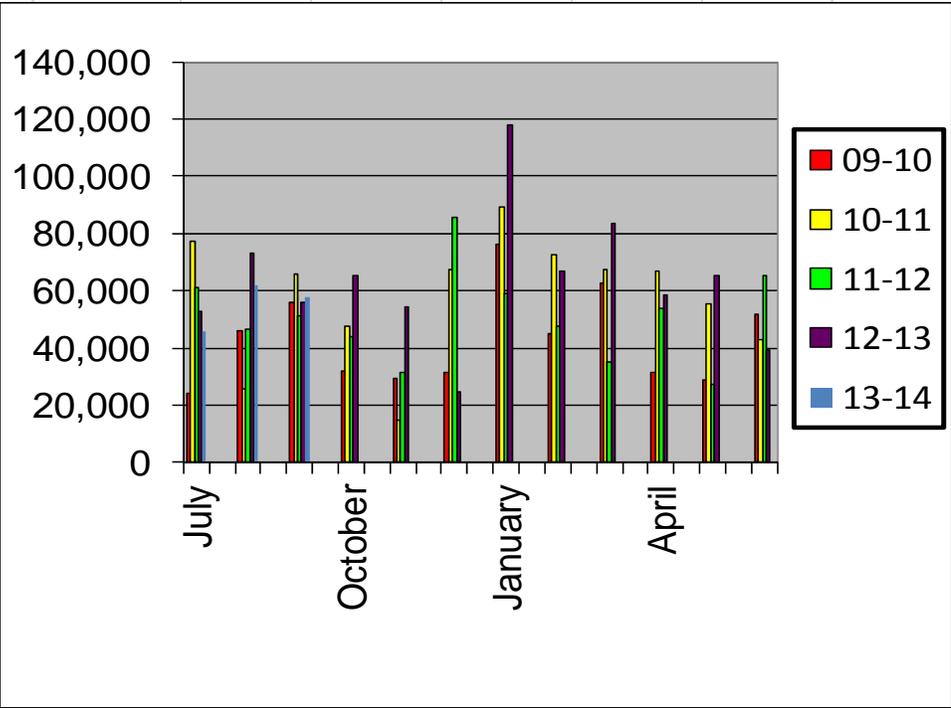
cc: Bismarck Obando, President

New Motor Vehicle Board Fund Condition Statement - Fiscal Year 2013-2014

Revenue and Expenditures July, 2013, through September 30, 2013 - (25% of fiscal year)

		2011-2012		2012-2013		2013-2014	
BEGINNING RESERVES							
		1,269,777		796,432		884,629	
Prior Year Adjustment		0 ¹		0 ¹		0	
Adjusted Beginning Balance		1,269,777		796,432		884,629	
REVENUES							
NMVB Fees and Misc. Revenue							
0100 Dealer License Fee		609,598		758,209		165,122	
0200 NMVB Filing Fee		10,200		9,400		1,400	
0300 NMVB Annual Fee		436,180		641,986		848,039	
0800 Miscellaneous Services		2,617		7,014		0	
1000 Arbitration Program		4,293		4,857		2,397	
Total Revenues		1,062,888		1,421,466		1,016,958	
Adjusted Beginning Balance		1,269,777		796,432		884,629	
Totals, Resources		2,332,665		2,217,898		1,901,587	
EXPENDITURES							
Payroll Expense (included benefits)							
	<i>Budgeted</i>	1,239,791		1,131,717		1,204,450	
	<i>Expended</i>	1,199,202 ²	97%	1,013,530 ²	90%	252,852 ²	21%
Operating Expense and Equipment (includes Pro Rata)							
	<i>Budgeted</i>	480,627		401,164		449,705	
	<i>Expended</i>	321,683 ²	67%	246,971 ²	62%	63,405 ²	14%
Encumbrance Balance		15,348³		72,768³		87,274³	
Total - Payroll and Operating Expense		1,536,233	89%	1,333,269	87%	403,531	24%
Additional Expenditures							
DMV Administrative charges							
	<i>Budgeted</i>	78,000		78,000		78,000	
	<i>Expended</i>	78,000 ⁴	100%	0 ⁴	0%	0 ⁴	0%
Total Budgeted		1,720,418		1,532,881		1,654,155	
Total Expended		1,536,233	89%	1,333,269	87%	403,531	24%
RESERVES							
		796,432		884,629		1,498,056	
¹ Prior period appropriation adjustments were made to bring Motor Vehicle Account fund balances in line with the State Controller's Office.							
² Totals were taken from DMV's final adjusted fiscal year end reports.							
³ Funds encumbered but not yet expended are treated as expenditures. Encumbrance balances are held in abeyance for two years after fiscal year's end, and any balance remaining after two years is released and returned to the Board's fund.							
⁴ Administrative charges are included in the total budget authorized by the department for support in areas such as personnel, budget, and business services; however, this amount is not treated as an allocation and is not captured in the attached detail.							

	09-10	10-11	11-12	12-13	13-14		
July	24,410.00	77,425.00	61,348.00	53,013.00	45,607.00		
August	46,120.00	25,727.00	46,748.00	73,243.00	61,800.00		
September	55,892.00	65,997.00	51,201.00	56,175.00	57,715.00		
October	32,016.00	47,635.00	44,136.20	65,145.00			
November	29,561.00	14,951.00	31,360.00	54,507.00			DEALER FEES FIVE YEAR COMI
December	31,576.00	67,125.00	85,745.00	24,508.00			
January	76,368.00	89,255.00	59,179.00	118,120.00			
February	44,830.00	72,766.00	47,813.00	67,025.00			
March	62,482.00	67,566.00	35,325.00	83,469.00			
April	31,570.00	66,708.00	54,074.00	58,635.00			
May	29,077.00	55,457.00	27,493.00	65,369.00			
June	51,575.00	42,888.00	65,167.00	39,000.00			
Ytd	515,477.00	693,500.00	609,589.20	758,209.00	165,122.00		



DEPARTMENT OF MOTOR VEHICLES

Revenue Summary

fiscal year 2013-2014

First Quarter

	July	August	September	October	November	December	January	February	March	April	May	June	YTD
Object Code 1213													
0100-New MV Dlr Lic.	45,607.00	61,800.00	57,715.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165,122.00
0200-NMVB Filing Fee	1,000.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,400.00
0300-NMVB Annual Fee	25,484.00	786,408.00	36,147.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	848,039.00
1213 Object Total	72,091.00	848,608.00	93,862.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,014,561.00
Object Code 1425													
0800-Misc. Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1425 Object Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Object Code 1614													
1000-Arbitration Program †	0.00	0.00	2,397.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,397.00
1614 Object Total	0.00	0.00	2,397.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,397.00
Revenue this Month	72,091.00	848,608.00	96,259.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,016,958.00
Revenue													
Year to date	72,091.00	920,699.00	#####	#####	1,016,958.00								
† Reimbursement of costs associated with collection of Arbitration Certification Program Fees													

