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COST ANALYSIS
BUDGET LINE ITEM DETAIL

RESERVE

Operations Contingency Fund					2023-2024 Approved Revised Budget
					\$1,500,000
<p>The Operations Contingency Fund was established to guard against possible losses and meet unforeseen and unavoidable requirements that may arise during the budget year. Parameters of usage are outlined in the agency's Accounting Policies and Procedures Manual. This fund will remain at \$1,000,000, being deobligated and then reobligated at the start of each fiscal year.</p>					
	Original Amount	Revised Amount	Variance		
	1,000,000	1,500,000	500,000		
<p>Revised Justification: During the annual review of the Commission's Accounting Policies and Procedures Manual, staff analyzed the Contingency Fund Target Level which should represent (as the Manual states) "approximately four to six months of both the Commission's operational budget and the operation costs of the LFC facility." Due to increased costs since the drafting of this policy, it is recommended to increase the Fund.</p>					
Total Evaluation Expense	1,500,000	x	0%	0	
Total Program Expense	1,500,000	x	0%	0	
Total Administration Expense	1,500,000	x	100%	1,500,000	

Strategic Reserve Fund					2023-2024 Approved Revised Budget
					\$2,000,000
<p>The Strategic Reserve Fund is a separate fund to guard against any future immediate and unanticipated Proposition 10 revenue deficits or shortfalls that may arise during the budget year. Parameters of usage are outlined in the agency's Accounting Policies and Procedures Manual. This fund will remain at \$2,000,000, being deobligated and then reobligated at the start of each fiscal year.</p>					
	Original Amount	Revised Amount	Variance		
	2,000,000	2,000,000	0		
<p>Revised Justification: No change to this line item.</p>					
Total Evaluation Expense	2,000,000	x	0%	0	
Total Program Expense	2,000,000	x	100%	2,000,000	
Total Administration Expense	2,000,000	x	0%	0	