



Agenda Item 5.3

Information Only: Registered Nursing Fund Condition (Presentation by DCA Budget Office)

BRN Board Meeting | February 15-16, 2023

BOARD OF REGISTERED NURSING
Agenda Item Summary

AGENDA ITEM: 5.3
DATE: February 15-16, 2023

ACTION REQUESTED: Fund condition report

REQUESTED BY: Board

BACKGROUND: Presentation on the condition of the Board of Registered Nursing Fund

NEXT STEP:

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0761 - Board of Registered Nursing Fund Analysis of Fund Condition
(Dollars in Thousands)
2023-24 Governor's Budget W FM5 Projections

Prepared on 1.17.2023

	Actual 2021-22	CY 2022-23	BY 2023-24	BY +1 2024-25
BEGINNING BALANCE	\$ 34,853	\$ 55,941	\$ 69,541	\$ 82,148
Prior Year Adjustment	\$ 1,340	\$ 0	\$ 0	\$ 0
Adjusted Beginning Balance	\$ 36,193	\$ 55,941	\$ 69,541	\$ 82,148
REVENUES, TRANSFERS AND OTHER ADJUSTMENTS				
Revenues				
4121200 - Delinquent fees	\$ 1,065	\$ 940	\$ 1,120	\$ 1,120
4127400 - Renewal fees	\$ 47,847	\$ 47,384	\$ 48,593	\$ 48,593
4129200 - Other regulatory fees	\$ 2,056	\$ 660	\$ 2,215	\$ 2,215
4129400 - Other regulatory licenses and permits	\$ 28,388	\$ 27,366	\$ 26,304	\$ 26,304
4143500 - Miscellaneous Services to the Public	\$ 58	\$ 11	\$ 0	\$ 0
4163000 - Income from surplus money investments	\$ 214	\$ 219	\$ 1,229	\$ 1,375
4171100 - Other Revenue Cost Recoveries	\$ 2	\$ 2	\$ 0	\$ 0
4171400 - Escheat of unclaimed checks and warrants	\$ 13	\$ 38	\$ 0	\$ 0
4172500 - Miscellaneous revenues	\$ 467	\$ 482	\$ 0	\$ 0
Totals, Revenues	\$ 80,110	\$ 77,102	\$ 79,461	\$ 79,607
Loan from/to the Board of Registered Nursing Fund (0761) to/from the General Fund (0001) per Item 1111-011-0761, Budget Act of 2020	\$ 0	\$ 0	\$ 0	\$ 30,223
Operating Transfers To General Fund 0001 (AB84)	\$ -2,176	\$ 0	\$ 0	\$ 0
Totals, Transfers and Other Adjustments	\$ -2,176	\$ 0	\$ 0	\$ 30,223
TOTALS, REVENUES, TRANSFERS AND OTHER ADJUSTMENTS	\$ 77,934	\$ 77,102	\$ 79,461	\$ 109,830
TOTAL RESOURCES	\$ 114,127	\$ 133,043	\$ 149,002	\$ 191,978
Expenditures:				
1111 Department of Consumer Affairs Regulatory Boards, Bureaus, Divisions (State Operations)	\$ 53,189	\$ 58,477	\$ 62,785	\$ 64,669
9892 Supplemental Pension Payments (State Operations)	\$ 654	\$ 654	\$ 654	\$ 654
9900 Statewide General Administrative Expenditures (Pro Rata) (State Operations)	\$ 4,343	\$ 4,371	\$ 3,415	\$ 3,415
TOTALS, EXPENDITURES AND EXPENDITURE ADJUSTMENTS	\$ 58,186	\$ 63,502	\$ 66,854	\$ 68,738
FUND BALANCE				
Reserve for economic uncertainties	\$ 55,941	\$ 69,541	\$ 82,148	\$ 123,240
Months in Reserve	10.6	12.5	14.3	21.5

NOTES:

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