

FINANCE AUTHORITY FOR NONPROFIT CORPORATIONS (FAN) BUDGET – PROPOSED

	FY 2023-24 APPROVED	ACTUALS AS OF 12/31/2023	FY 2024-25 PROPOSED	DIFFERENCE \$ INCREASE/(DECREASE)	DIFFERENCE % INCREASE/(DECREASE)
REVENUES					
Interest Income - Local Agency Investment Fund (LAIF)	\$ 69,000	\$ 60,598	\$ 116,500	\$ 47,500	69%
Financial Services	20,000	10,000	20,000	\$ -	0%
Administrative Fees	218,339	39,943	162,246	\$ (56,093)	-26%
Community Facilities District (CFD) Cost Recovery Fees	273,712	105,758	219,069	\$ (54,643)	-20%
Project Monitoring Fees	204,651	118,581	202,426	\$ (2,225)	-1%
TOTAL REVENUES	\$ 785,702	\$ 334,880	\$ 720,241	\$ (65,461)	-8%
EXPENSES					
Travel and Training	3,000	-	3,000	-	0%
Memberships	500	-	500	-	0%
Consultant/Professional Fees	257,000	97,384	221,000	(36,000)	-14%
Legal Fees	104,900	-	55,000	(49,900)	-48%
Committee/Board Member Stipend	5,000	300	5,000	-	0%
Financial Audit	68,000	45,877	72,000	4,000	6%
Bank Service Charges/Financing Fees	5,000	-	3,000	(2,000)	-40%
Miscellaneous	1,000	-	1,000	-	0%
TOTAL EXPENSES	\$ 444,400	\$ 143,561	\$ 360,500	\$ (83,900)	-19%
OPERATING SURPLUS/(DEFICIT)					
BEFORE TRANSFERS	\$ 341,302	\$ 191,319	\$ 359,741	\$ 18,439	
TRANSFERS					
Transfers (Out)					
Metropolitan Transportation Commission (MTC) Staff Cost	\$ (221,222)	\$ (90,737)	\$ (227,859)	(6,637)	3%
MTC Overhead	(110,611)	(50,695)	(127,304)	(16,693)	15%
Total Transfers (Out)	(331,833)	(141,432)	(355,163)	(23,330)	7%
TOTAL TRANSFERS	\$ (331,833)	\$ (141,432)	\$ (355,163)	\$ (23,330)	7%
OPERATING SURPLUS/(DEFICIT)	\$ 9,469	\$ 49,887	\$ 4,578	\$ (4,891)	