DIVISION OF FUNERAL, CEMETERY, AND CONSUMER SERVICES

Regulatory Trust Fund (RTF) Balance Sheet

Fiscal Years 2016-2017 through 2022-2023

	Actual FY 2016-2017	Actual FY 2017-2018	Actual FY 2018-2019	Actual FY 2019-2020	Actual FY 2020-2021	Actual FY 2021-2022	Projected FY 2022-2023
Beginning Balance	**$ 4,581,025**	**$ 5,034,830**	**$ 5,093,900**	**$ 5,242,184**	**$ 5,041,671**	**$ 5,235,584**	**$ 5,662,033**
Revenues[1]							
Preneed Fees	723,675	648,991	679,846	660,768	676,680	891,540	796,565
Other Fees	743,177	282,306	725,449	264,382	809,580	297,696	609,025
Licenses	1,752,702	1,868,585	1,636,314	1,838,185	1,716,367	1,920,363	1,624,357
Fines and Penalties	161,847	106,015	112,254	88,476	181,002	183,379	100,204
Interest Earnings	71,449	89,509	120,703	171,032	80,418	45,938	61,784
Sale of Goods/Services (Public Records)	8,235	5,930	6,330	5,328	6,522	6,920	6,250
Sale of Vehicle	-	-	-	-	-	-	-
Refunds		173	650	161	-	512	225
Total Revenue	**$ 3,461,085**	**$ 3,001,509**	**$ 3,281,546**	**$ 3,028,331**	**$ 3,470,569**	**$ 3,346,347**	**$ 3,198,410**
Less Expenditures:[2]							
Operating Category							
Operating (based on historical expenditures and currently approved budget)	(2,032,467)	(2,043,221)	(2,164,510)	(2,254,230)	(2,161,634)	(2,106,910)	(2,640,355)
Total Operating Category	(2,032,467)	(2,043,221)	(2,164,510)	(2,254,230)	(2,161,634)	(2,106,910)	(2,640,355)
Non-Operating Category							
Transfer to Administrative Trust Fund (DFS Agency Support)	(687,312)	(656,057)	(709,606)	(733,845)	(875,000)	(582,303)	(776,532)
State Refunds (Refunds to Licensees on overpayments, etc.)	(9,696)	(7,935)	(4,927)	(1,298)	(3,909)	(3,499)	(3,000)
Service Charge to General Revenue (Revenue Fee payable to General Revenue)	(272,371)	(241,589)	(259,470)	(243,208)	(276,638)	(259,008)	(255,855)
Other Adjustments (Administrative Assessment/Treasury Matters)	(5,518)	(6,042)	(5,912)	(6,228)	(5,615)	(6,519)	(6,178)
Total Non-Operating Category	(974,896)	(911,623)	(979,915)	(984,579)	(1,161,162)	(851,329)	(1,041,565)
Total Expenditures	**$ (3,007,363)**	**$ (2,954,844)**	**$ (3,144,425)**	**$ (3,238,809)**	**$ (3,322,796)**	**$ (2,958,239)**	**$ (3,681,920)**
Accounting Adjustments (Prior Year Certified Reversions and other adjustments)	83	12,406	11,163	9,964	46,140	38,341	16,017
Ending Balance	**$ 5,034,830**	**$ 5,093,900**	**$ 5,242,184**	**$ 5,041,671**	**$ 5,235,584**	**$ 5,662,033**	**$ 5,194,540**

[1]Revenues include fees from e-commerce transactions, certifications, exams, filings, fingerprints, inspections, unlicensed activity, and fees collected for preneed contracts; licenses for a variety of services including preneed sales agents, preneed branches, monument dealers, embalmers, embalming facilities, cinerator facilities, cemeteries, funeral directors, funeral establishments, etc.; interest earnings on investments; and penalties.

[2] Operating Category Expenditures based upon Operating Category Budget as approved in General Appropriation Act

Prepared by the Office of Budgeting, Department of Financial Services for the Division of Funeral, Cemetery, and Consumer Services
Date: 01/05/2023

DIVISION OF FUNERAL, CEMETERY, AND CONSUMER SERVICES
Preneed Funeral Contract Consumer Protection Trust Fund (CPTF)
Historical Information 7/1/2011 - 6/30/2022

	FY 2011-2012[1]	FY 2012-2013	FY 2013-2014	FY 2014-2015[2]	FY 2015-2016[3]	FY 2016-2017[4]	FY 2017-2018[5]	FY 2018-20195	FY 2019-2020	FY 2020-2021	FY 2021-2022
Beginning Balance (from prior year Trial Balance/General Ledger)	**$ 8,101,140**	**$ 8,232,198**	**$ 8,409,683**	**$ 8,597,165**	**$ 8,650,132**	**$ 8,745,843**	**$ 8,825,677**	**$ 8,881,821**	**$ 8,983,562**	**$ 9,213,834**	**$ 9,367,880**
Revenues:											
Preneed Fees	99,041	100,691	193,268	115,476	117,436	120,573	107,936	113,795	110,092	112,831	148,590
Interest Earnings	197,219	154,291	93,228	136,886	133,891	137,720	157,032	217,576	298,512	160,521	79,605
Total Revenue	**$ 296,260**	**$ 254,982**	**$ 286,496**	**$ 252,362**	**$ 251,327**	**$ 258,294**	**$ 264,968**	**$ 331,371**	**$ 408,604**	**$ 273,352**	**$ 228,195**
Less Expenditures:											
CPTF Claim Payments	(156,954)	(82,208)	(82,655)	(192,102)	(139,407)	(167,619)	(197,635)	(207,182)	(175,628)	(117,573)	(183,478)
Administrative Assessment on Investments (Treasury Investment Charges)	(9,860)	(9,988)	(10,185)	(10,369)	(10,444)	(10,545)	(10,599)	(10,696)	(10,896)	(11,140)	(11,253)
Refunds						(676)	(70)	(29)	-	-	-
Total Expenditures	**$ (166,814)**	**$ (92,196)**	**$ (92,840)**	**$ (202,471)**	**$ (149,851)**	**$ (178,840)**	**$ (208,304)**	**$ (217,906)**	**$ (186,524)**	**$ (128,713)**	**$ (194,731)**
Estimated Ending Balance	8,099,502	8,394,984	8,603,339	8,647,056	8,751,608	8,825,297	8,882,341	8,995,286	9,205,643	9,358,473	9,401,344
Other Adjustments	1,612	10,489	(6,175)	3,077	(5,765)	380	(521)	(11,723)	8,192	9,406	(14,390)
Actual Ending Balance (from Trial Balance/General Ledger)	**$ 8,232,198**	**$ 8,409,683**	**$ 8,597,165**	**$ 8,650,132**	**$ 8,745,843**	**$ 8,825,677**	**$ 8,881,821**	**$ 8,983,562**	**$ 9,213,834**	**$ 9,367,880**	**$ 9,386,954**

Larger Failures/Closings/License Revocations Impacting CPTF Claims Payments

[1] FY2011-2012 - Brant Funeral Services, LLC d/b/a Brant Funeral Chapel

[2] FY2014-2015 - JGR Funeral Services, Inc.; and Funeraia Nacional Sur Corporation d/b/a Funeraia La Catolica, Inc

[3] FY2015-2016 - Cunningham's Funeral Home; and EA Stevens Funeral Home, P.A.

[4] FY2016-2022 - Cemetery Professionals, LLC [Beaches Memorial Gardens]

[5] FY2017-2022 - Cemetery Professionals, LLC [SW Florida Funeral & Cremation]

Prepared by the Office of Budgeting, Department of Financial Services for the Division of Funeral, Cemetery, and Consumer Services
Date: 1/05/2023

DIVISION OF FUNERAL, CEMETERY, AND CONSUMER SERVICES (FCCS)

FCCS Budget Fiscal Years FY2019 - 2020 / FY2020 - 2021/ FY 2021-2022/ FY2022-2023

	FISCAL YEAR 2019 - 2020 PROJECTED AND ACTUAL EXPENDITURES General Appropriation Act - Amount Approved: $2,322,568 [1]			FISCAL YEAR 2020 - 2021 PROJECTED AND ACTUAL EXPENDITURES General Appropriation Act - Amount Approved: $2,368,098 [1]			FISCAL YEAR 2021-2022 PROJECTED AND ACTUAL EXPENDITURES General Appropriation Act - Amount Approved: $2,512,676 [1]			FISCAL YEAR 2022-2023 PROJECTED AND ACTUAL EXPENDITURES General Appropriation Act - Amount Approved: $2,533,403 [1]				
	ADJUSTED APPROPRIATION	ACTUAL EXPENDITURES	ACTUAL BALANCE[2]	ADJUSTED APPROPRIATION	ACTUAL EXPENDITURES	ACTUAL BALANCE[2]	ADJUSTED APPROPRIATION	ACTUAL EXPENDITURES	ACTUAL BALANCE[2]	ADJUSTED APPROPRIATION	FY PROJECTED EXPENDITURES	6/30/23 PROJECTED BALANCE[3]	12/31/22 ACTUAL EXPENDITURES	12/31/22 ACTUAL BALANCE [4]
OPERATING CATEGORY														
SALARIES AND BENEFITS (INSURANCE; RETIREMENT)	$ 1,794,893	$ 1,794,893	$ -	$ 1,867,726	$ 1,779,890	$ 87,836	$ 1,900,253	$ 1,733,495	$ 166,758	$ 2,029,751	$ 1,852,923	$ 176,828	$ 885,692	$ 1,144,059
OTHER PERSONAL SERVICES (NON FTE EMPLOYEES)	67,092	39,181	27,911	67,239	34,815	32,424	67,933	26,529	41,404	69,039	67,239	$ 1,800	13,679	55,360
EXPENSES (BUSINESS OVERHEAD EXPENSES)	291,827	262,433	29,394	326,327	193,689	132,638	351,327	200,369	150,958	351,327	327,639	$ 23,688	127,457	223,870
OPERATING CAPITAL OUTLAY (EQUIPMENT OVER $1,000)	9,500	-	9,500	-	-	-	-	-	-	-		$ -	-	-
ELECTRONIC COMMERCE FEES (BANK FEES FOR CREDIT CARD TRANSACTIONS)	39,100	32,700	6,400	39,100	36,000	3,100	39,100	19,712	19,388	39,100	18,500	$ 20,600	6,450	32,650
CONTRACTED SERVICES (BOARD COUNSEL; TEST ADMINISTRATION)	99,549	89,575	9,974	99,549	76,888	22,661	121,549	93,277	28,272	121,549	83,049	$ 38,500	39,565	45,900
OPERATION OF MOTOR VEHICLES (STATE VEHICLES ASSIGNED TO FCCS)	8,700	928	7,772	8,700	4,580	4,120	8,700	4,072	4,628	8,700	6,000	$ 2,700	632	8,068
RISK MANAGEMENT (INSURANCE FOR DIVISION OPERATIONS)	19,820	19,820	-	20,131	20,131	-	14,682	14,682	-	4,877	4,877	$ -	4,877	-
LEASE / LEASE PURCHASE EQUIPMENT (COPIERS)	4,162	3,023	1,139	4,162	3,968	194	4,162	4,077	85	4,162	4,067	$ 95	1,439	2,723
TRANSFER TO DMS FOR HUMAN RESOURCES SUPPORT (PEOPLE FIRST SYSTEM)	11,677	11,677	-	11,673	11,673	-	10,697	10,697	-	11,850	11,850	$ -	5,925	5,925
TOTAL OPERATING CATEGORY	$ 2,346,320	$ 2,254,230	$ 92,090	$ 2,444,607	$ 2,161,634	$ 282,973	$ 2,518,403	$ 2,106,910	$ 411,493	$ 2,640,355	$ 2,376,144	$ 264,211	$ 1,085,716	$ 1,518,555
NON-OPERATING CATEGORY														
TRANSFER TO ADMIN TRUST FUND (DFS AGENCY SUPPORT - LEGAL, INFORMATION TECHNOLOGY, ADMINISTRATION)	$ 850,000	$ 733,845	$ 116,155	$ 875,000	$ 875,000	$ -	$ 875,000	$ 582,303	$ 292,697	$ 776,532	$ 776,532	$ -	$ 296,479	$ 480,053
STATE REFUNDS (REFUNDS TO LICENSEES ON OVERPAYMENTS, ETC.)	20,000	1,298	18,702	17,000	3,909	13,091	17,000	3,499	13,501	17,000	3,000	14,000	1,440	15,561
SERVICE CHARGE TO GENERAL REVENUE (REVENUE FEE PAYABLE TO GENERAL REVENUE)	340,000	243,208	96,792	340,000	276,638	63,362	340,000	259,008	80,992	340,000	255,855	84,145	99,277	240,723
OTHER ADJUSTMENTS (ADMINISTRATIVE ASSESSMENT/TREASURY MATTERS)	6,688	6,228	-	6,688	5,615	1,073	6,688	6,519	169	6,688	6,178	510	539	6,149
TOTAL NON-OPERATING CATEGORY	$ 1,216,688	$ 984,579	$ 231,649	$ 1,238,688	$ 1,161,162	$ 77,526	$ 1,238,688	$ 851,329	$ 387,359	$ 1,140,220	$ 1,041,565	$ 98,655	$ 397,735	$ 742,485
TOTAL OPERATING AND NON-OPERATING CATEGORIES	**$ 3,563,008**	**$ 3,238,809**	**$ 323,739**	**$ 3,683,295**	**$ 3,322,796**	**$ 360,499**	**$ 3,757,091**	**$ 2,958,239**	**$ 798,852**	**$ 3,780,575**	**$ 3,417,709**	**$ 362,866**	**$ 1,483,451**	**$ 2,261,040**

[1] General Appropriation Act - approved budget amounts only involve Operating Category items
[2] Difference between Adjusted Appropriation and Actual Expenditures
[3] Difference between Adjusted Appropriation and Projected Expenditures

[4] Difference between Adjusted Appropriation and Actual Expenditures from 7/1/2022 to 12/31/22

Prepared by the Office of Budgeting, Department of Financial Services for the Division of Funeral, Cemetery, and Consumer Services
1/5/2023

DIVISION OF FUNERAL, CEMETERY, AND CONSUMER SERVICES

PROJECTED REGULATORY TRUST FUND BALANCES

PROJECTED REGULATORY TRUST FUND BALANCES (with NO projected additional operating expenses)[1]

	Actual FY 2016-2017	Actual FY 2017-2018	Actual FY 2018-2019	Actual FY 2019-2020	Actual FY 2020-2021	Actual FY 2021-2022	Projected FY 2022-2023	Projected FY 2023-2024	Projected FY 2024-2025	Projected FY 2025-2026	Projected FY 2026-2027	Projected FY 2027-2028	Projected FY 2028-2029	Projected FY 2029-2030	Projected FY 2030-2031
Estimated Beginning Balance	**$ 4,581,025**	**$ 5,034,830**	**$ 5,093,900**	**$ 5,242,184**	**$ 5,041,671**	**$ 5,235,584**	**$ 5,662,033**	**$ 5,194,540**	**$ 4,299,617**	**$ 3,816,107**	**$ 2,921,184**	**$ 2,437,674**	**$ 1,542,751**	**$ 1,059,241**	**$ 164,318**
Total Revenue	3,461,085	3,001,509	3,281,546	3,028,331	3,470,569	3,346,347	3,198,410	2,931,445	3,198,410	2,931,445	3,198,410	2,931,445	3,198,410	2,931,445	3,198,410
Operating Expenditures	(2,032,467)	(2,043,221)	(2,164,510)	(2,254,230)	(2,161,634)	(2,106,910)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)
Non-Operating Expenditures	(974,896)	(911,623)	(979,915)	(984,579)	(1,161,162)	(851,329)	(1,041,565)	(1,186,013)	(1,041,565)	(1,186,013)	(1,041,565)	(1,186,013)	(1,041,565)	(1,186,013)	(1,041,565)
Accounting Adjustments (prior year certified reversions/other)	83	12,406	11,163	9,965	46,140	38,341	16,017	-	-	-	-	-	-	-	-
Estimated Ending Balance	**$ 5,034,830**	**$ 5,093,901**	**$ 5,242,184**	**$ 5,041,671**	**$ 5,235,584**	**$ 5,662,033**	**$ 5,194,540**	**$ 4,299,617**	**$ 3,816,107**	**$ 2,921,184**	**$ 2,437,674**	**$ 1,542,751**	**$ 1,059,241**	**$ 164,318**	**$ (319,192)**

[1] Assumes revenue and expenditures do not change after 2024. Additionally, assumes NO changes to information technology or FCCS infrastructure.
Projected Operating Expenditures for FY 2023-2024 assumes funding of Legislative Budget Request

PROJECTED REGULATORY TRUST FUND BALANCES (WITH projected additional operating expenses)[2]

	Actual FY 2016-2017	Actual FY 2017-2018	Actual FY 2018-2019	Actual FY 2019-2020	Actual FY 2020-2021	Actual FY 2021-2022	Projected FY 2022-2023	Projected FY 2023-2024	Projected FY 2024-2025	Projected FY 2025-2026	Projected FY 2026-2027	Projected FY 2027-2028	Projected FY 2028-2029	Projected FY 2029-2030	Projected FY 2030-2031
Estimated Beginning Balance	**$ 4,581,025**	**$ 5,034,830**	**$ 5,093,900**	**$ 5,242,184**	**$ 5,041,671**	**$ 5,235,584**	**$ 5,662,033**	**$ 5,194,540**	**$ 4,299,617**	**$ 3,816,107**	**$ 2,921,184**	**$ 2,437,674**	**$ 1,542,751**	**$ 1,059,241**	**$ 164,318**
Total Revenue	3,461,085	3,001,509	3,281,546	3,028,331	3,470,569	3,346,347	3,198,410	2,931,445	3,198,410	2,931,445	3,198,410	2,931,445	3,198,410	2,931,445	3,198,410
Operating Expenditures	(2,032,467)	(2,043,221)	(2,164,510)	(2,254,230)	(2,161,634)	(2,106,910)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)	(2,640,355)
Additional Operating Expenditures*				-	-	-	-	(263,563)	(263,563)	(263,563)	(263,563)	(263,563)	(263,563)	(263,563)	(263,563)
Non-Operating Expenditures	(974,896)	(911,623)	(979,915)	(984,579)	(1,161,162)	(851,329)	(1,041,565)	(1,186,013)	(1,041,565)	(1,186,013)	(1,041,565)	(1,186,013)	(1,041,565)	(1,186,013)	(1,041,565)
Accounting Adjustments (prior year certified reversions/other)	83	12,406	11,163	9,965	46,140	38,341	16,017	-	-	-	-	-	-	-	-
Estimated Ending Balance	**$ 5,034,830**	**$ 5,093,901**	**$ 5,242,184**	**$ 5,041,671**	**$ 5,235,584**	**$ 5,662,033**	**$ 5,194,540**	**$ 4,036,054**	**$ 3,552,544**	**$ 2,657,621**	**$ 2,174,111**	**$ 1,279,188**	**$ 795,678**	**$ (99,245)**	**$ (582,755)**

[2]Additonal Operating Expenditures include the following: (Note: Does not include expenditures for new IT systems)

Items	Projected Cost:
Contracted Services based on Three FTEs: Financial Examiner/Analyst I positions	159,801
One OPS position @ 17.00 per hour	35,359
Increase Travel Expenditure	50,000
Information Technology Maintenance	8,000
Federal Reserve Median 2023 Core Inflation @ 2.2%[3]	10,403
Total	263,563

[3] https://www.federalreserve.gov/monetarypolicy/files/fomcprojtabl20210922.pdf, applied to the 2023 Expenses and Contracted Services.

Prepared by the Office of Budgeting, Department of Financial Services for the Division of Funeral, Cemetery, and Consumer Services
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