

Material Variance Explanation Form
Expenditures, Revenue, Transfers In, and Transfers Out
June 30, 20XX

Fund Number: 0001 Contact Name: Bud G. Tary
 Agency Code: 1234 Contact Email: Bud.G.Tary@gaab.ca.gov

Fill in the prior year and current year amounts below for expenditures, revenue, transfers in, and transfers out. Use the amounts from Report 7 from prior and current years. Be sure to include any prior year revision amounts, if applicable.

An explanation is required if a variance amount equals or exceeds \$1 million AND the variance percentage equals or exceeds 10%. If a "YES" is indicated under "Explanation Required", input an explanation in the space provided. Submit this form to the SCO with the fund's year-end financial statements, even if all amounts are zero.

EXPENDITURES				
PY 2013-14	CY 2014-15	Variance Amount	Variance Percentage	Explanation Required?
\$ 8,000,000.00	\$ 10,000,000.00	\$ 2,000,000.00	25%	YES
Explanation: Expenditure under 0001-1234-2013-001-10 increased as a result of budget increase in program 10 over prior year's budget by \$2,000,000 per 2013-14 Budget Act, Ch. XX, Stat. 2013				

REVENUE				
PY 2013-14	CY 2014-15	Variance Amount	Variance Percentage	Explanation Required?
\$ 9,500,000.00	\$ 10,000,000.00	\$ 500,000.00	5%	NO
Explanation:				

TRANSFERS IN				
PY 2013-14	CY 2014-15	Variance Amount	Variance Percentage	Explanation Required?
\$ -	\$ -	\$ -	0%	NO
Explanation:				

TRANSFERS OUT				
PY 2013-14	CY 2014-15	Variance Amount	Variance Percentage	Explanation Required?
\$ 500,000.00	\$ -	\$ (500,000.00)	N/A - CY is zero	NO
Explanation:				