

COMMITTEE OF BAR EXAMINERS OPEN SESSION AGENDA ITEM

AGENDA ITEM: March 2016 – O-301

DATE: March 7, 2016

TO: Subcommittee on Operations and Management

FROM: Greg Shin, Director, Operations and Management

SUBJECT: 2015 FINANCIAL ANALYSIS REPORT

The following is a summary of the year-end revenue and expense figures for the Admissions Fund, as of December 31, 2015. Revenues and expenses for the same period in 2014 were \$19,603,224 and \$19,668,283 respectively.

	YTD thru 12/31/2015		
	Actual	Budget	Variance to Budget Fav/(Unfav)
Revenues	\$20,428,790	\$20,256,168	\$172,622
Expenses	\$20,167,352	\$22,267,365	\$2,100,013

Revenues ended up favorable relative to budget by \$172,622 while expenses were \$2.1 million under budget.

The primary reasons for the less than anticipated expenses are lower than budgeted indirect cost allocations, the retirements of two Directors and not filling several open positions, and not upgrading two older scanners in Admissions Operations due to the pending RFP for a new Admissions computer system.

Below is a summary of 2015 and 2014 December YTD expenses for key functions within Admissions. The large expense increases in Admissions Operations and Application Processing can largely be attributed to an indirect cost allocation for the new Los Angeles office building.

Cost Centers	2015 YTD Actual	2014 YTD Actual
Admissions Overhead	\$832,624	\$786,363
Admissions Operations	\$8,872,252	\$8,171,303
Admissions Administration	\$1,145,985	\$1,110,598
Law School Regulation	\$447,125	\$411,887
Application Processing	\$2,027,012	\$1,679,152
Examination Development	\$1,106,310	\$1,057,116
Examination Grading	\$2,689,868	\$2,767,955
Moral Character Determinations	\$2,168,642	\$2,044,340