

Finance Report

Exchange Board Meeting

December 11, 2025

Jim Crawford, Chief Financial Officer (he/him)



December Finance Update

- ▶ October month end variance of \$287,367 or 3.7% under budget
 - ▶ The driver of this underspend is the timing of expenditures as compared to budget and an organization-wide trend of underspending
- ▶ Year to Date variance of \$1,512,679 or 5.4% under budget as we continue to recruit for newly funded positions and contracts
 - ▶ Entirety of underspend is biennially appropriated and will be available to spend as activities continue to ramp up

2025-2027 Biennial Appropriation

	2025-27 Biennium
Biennial Appropriation	\$ 276,118,000

Operational Accounts	SFY 26 Appropriation	SFY 27 Appropriation	Biennial Budget
General Fund - State	\$ 8,766,000	\$ 8,609,000	\$ 17,375,000
General Fund - Medicaid	\$ 42,335,000	\$ 42,478,000	\$ 84,813,000
17T	\$ 42,581,000	\$ 43,449,000	\$ 86,030,000
Total	\$ 93,682,000	\$ 94,536,000	\$ 188,218,000
Premium Assistance Accounts	SFY 26 Appropriation	SFY 27 Appropriation	Biennial Budget
Education Legacy Trust	\$ 150,000	\$ 200,000	\$ 350,000
Child Care Premium Assistance (ARPA)	\$ 2,550,000	\$ -	\$ 2,550,000
State Health Care Affordability Account (E2SSB)	\$ 55,000,000	\$ 30,000,000	\$ 85,000,000
Total	\$ 57,700,000	\$ 30,200,000	\$ 87,900,000

2025-2027 Premium Assistance

Account	Biennial Appropriation	Expenditures To Date	Projected Spend
State Health Care Affordability Account	\$ 85,000,000	13,343,412	\$ 80,102,757

SFY 2026 Expenditure Report by Fund Source

October 2025

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 1,215,315	\$ 1,258,205	\$ (42,890)	-3.5%
GF-Federal	\$ 3,165,242	\$ 3,083,840	\$ 81,402	2.6%
17T	\$ 3,397,071	\$ 3,148,214	\$ 248,857	7.3%
Total	\$ 7,777,628	\$ 7,490,259	\$ 287,368	3.7%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 3,117,775	\$ 3,076,522	\$ 41,252	1.3%
\$ 11,321,818	\$ 10,702,749	\$ 619,068	5.5%
\$ 13,615,121	\$ 12,762,760	\$ 852,361	6.3%
\$ 28,054,714	\$ 26,542,032	\$ 1,512,679	5.4%

End of Year Projection- Total Funds

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 8,692,218	\$ 8,692,218	\$ -	0.0%
GF-Federal	\$ 34,058,959	\$ 33,439,891	\$ 619,068	1.8%
17T	\$ 41,478,025	\$ 40,660,554	\$ 817,471	2.0%
Total	\$ 84,229,202	\$ 82,792,664	\$ 1,436,538	1.7%

SFY 2026 Expenditure Report by Object

October 2025

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,946,937	\$ 1,887,010	\$ 59,927	3.1%
Benefits	\$ 524,041	\$ 497,201	\$ 26,840	5.1%
Contracts	\$ 4,582,673	\$ 4,373,098	\$ 209,574	4.6%
Goods and Services	\$ 712,491	\$ 701,065	\$ 11,427	1.6%
Travel	\$ 11,484	\$ 31,884	\$ (20,400)	-177.6%
Total	\$ 7,777,627	\$ 7,490,259	\$ 287,367	3.7%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 7,687,749	\$ 7,488,033	\$ 199,716	2.6%
\$ 2,096,164	\$ 1,990,819	\$ 105,345	5.0%
\$ 14,670,371	\$ 13,718,238	\$ 952,133	6.5%
\$ 3,554,490	\$ 3,296,121	\$ 258,368	7.3%
\$ 45,937	\$ 48,820	\$ (2,884)	-6.3%
\$ 28,054,710	\$ 26,542,032	\$ 1,512,678	5.4%

End of Year Projection- Enacted Budget

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 23,263,251	\$ 23,063,530	\$ 199,720	0.9%
Benefits	\$ 6,288,492	\$ 6,183,147	\$ 105,345	1.7%
Contracts	\$ 45,848,143	\$ 44,980,155	\$ 867,988	1.9%
Goods and Services	\$ 8,683,506	\$ 8,425,138	\$ 258,368	3.0%
Travel	\$ 145,810	\$ 140,694	\$ 5,116	3.5%
Total	\$ 84,229,202	\$ 82,792,664	\$ 1,436,538	1.7%

SFY 2026 Expenditure Report by Department

October 2025

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 405,583	\$ 322,792	\$ 82,791	20.4%
Executive	\$ 184,110	\$ 143,193	\$ 40,917	22.2%
E&CP	\$ 679,075	\$ 668,412	\$ 10,663	1.6%
Finance	\$ 440,231	\$ 440,231	\$ -	0.0%
IT	\$ 4,002,909	\$ 3,773,198	\$ 229,711	5.7%
OSP	\$ 409,837	\$ 339,018	\$ 70,819	17.3%
Operations	\$ 1,655,882	\$ 1,803,416	\$ (147,534)	-8.9%
Total	\$ 7,777,627	\$ 7,490,259	\$ 287,367	3.7%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 1,842,494	\$ 1,607,896	\$ 234,598	12.7%
\$ 659,540	\$ 573,889	\$ 85,651	13.0%
\$ 1,927,400	\$ 1,832,563	\$ 94,837	4.9%
\$ 1,983,191	\$ 1,766,351	\$ 216,840	10.9%
\$ 13,557,131	\$ 12,892,204	\$ 664,928	4.9%
\$ 1,418,497	\$ 1,204,516	\$ 213,981	15.1%
\$ 6,666,456	\$ 6,664,613	\$ 1,843	0.0%
\$ 28,054,709	\$ 26,542,032	\$ 1,512,678	5.4%

End of Year Projection- Budget

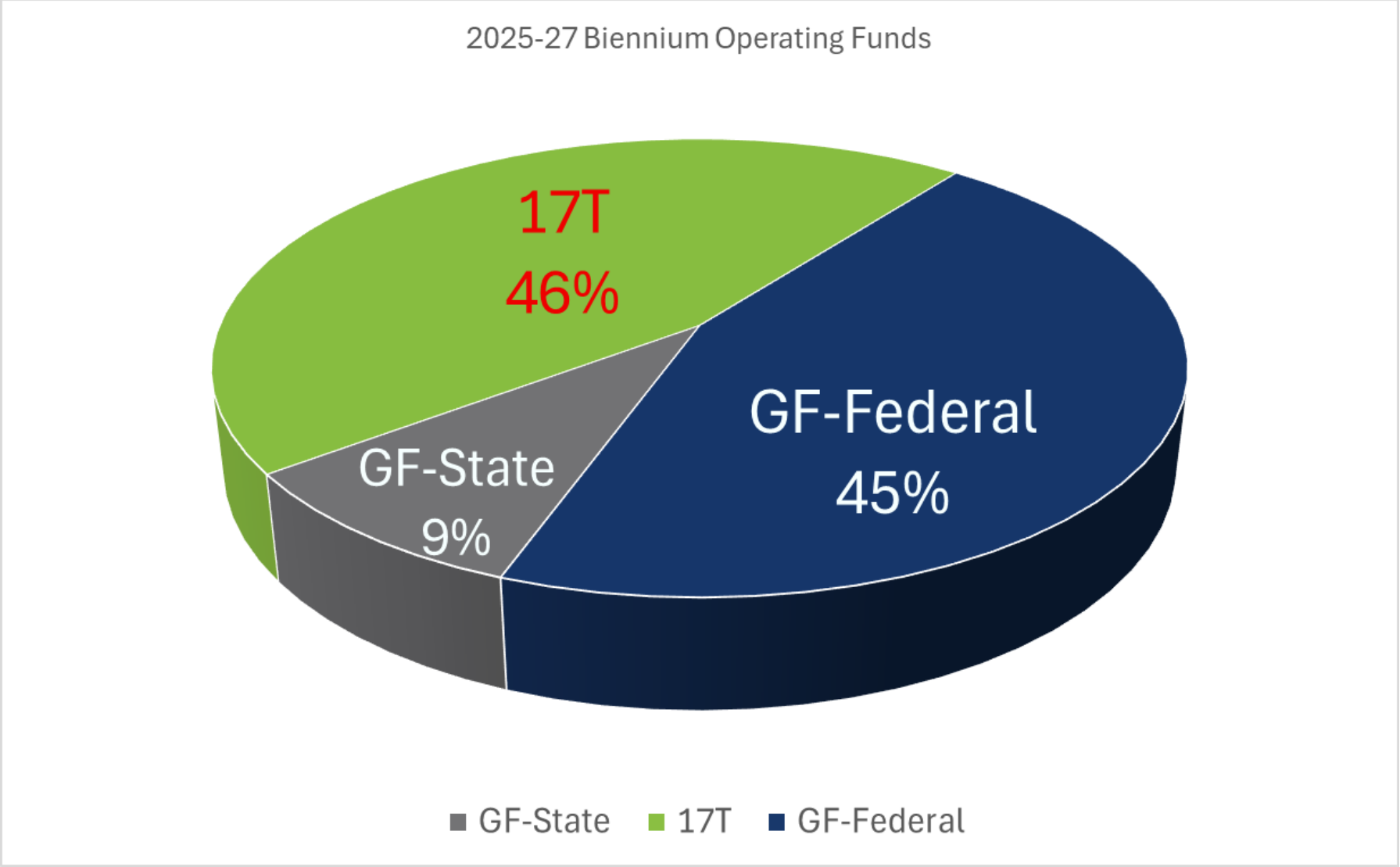
Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 3,501,157	\$ 3,266,559	\$ 234,598	6.7%
Executive	\$ 1,951,695	\$ 1,866,044	\$ 85,651	4.4%
E&CP	\$ 5,170,755	\$ 5,075,913	\$ 94,842	1.8%
Finance	\$ 6,255,749	\$ 6,038,909	\$ 216,840	3.5%
IT	\$ 39,402,107	\$ 38,737,180	\$ 664,928	1.7%
OSP	\$ 4,114,749	\$ 3,900,767	\$ 213,982	5.2%
Operations	\$ 23,832,989	\$ 23,907,292	\$ (74,303)	-0.3%
Total	\$ 84,229,202	\$ 82,792,664	\$ 1,436,538	1.7%

HBE Enrollment Forecast Update Impact on Revenues

December 2025

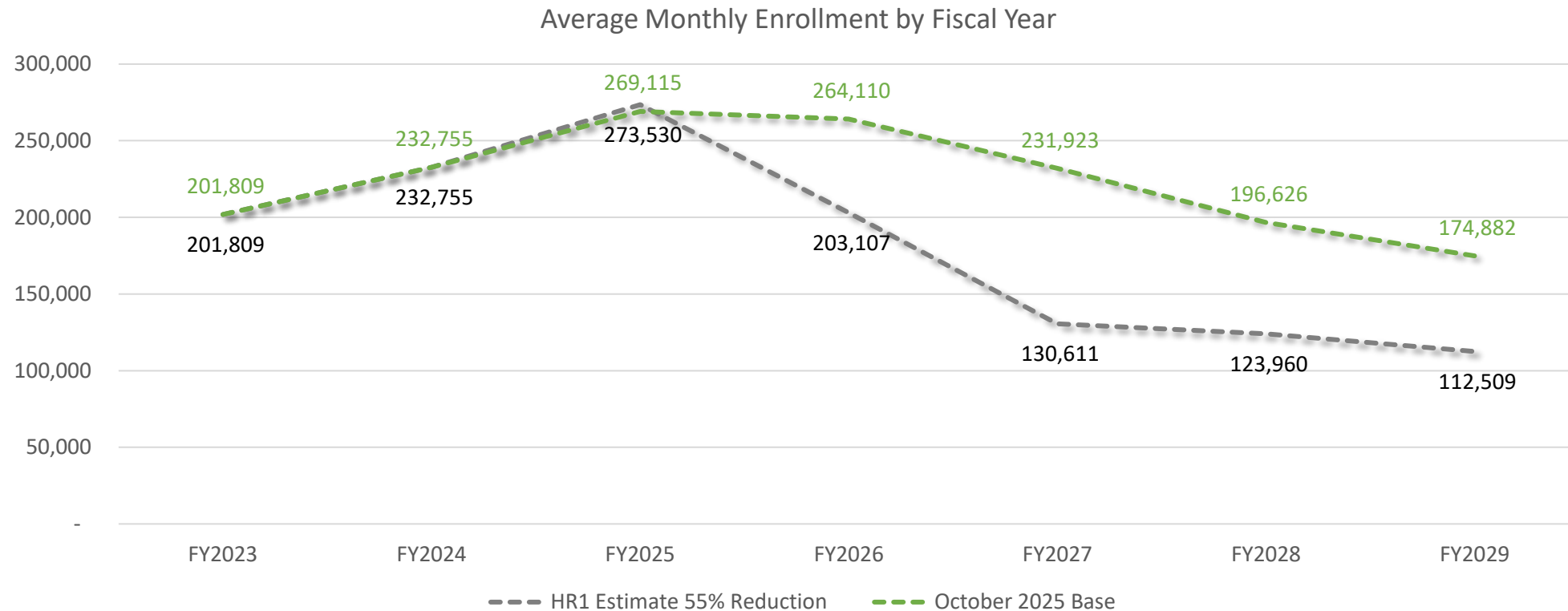
Jim Crawford, Chief Financial Officer (he/him)

HBE Operating Fund Sources



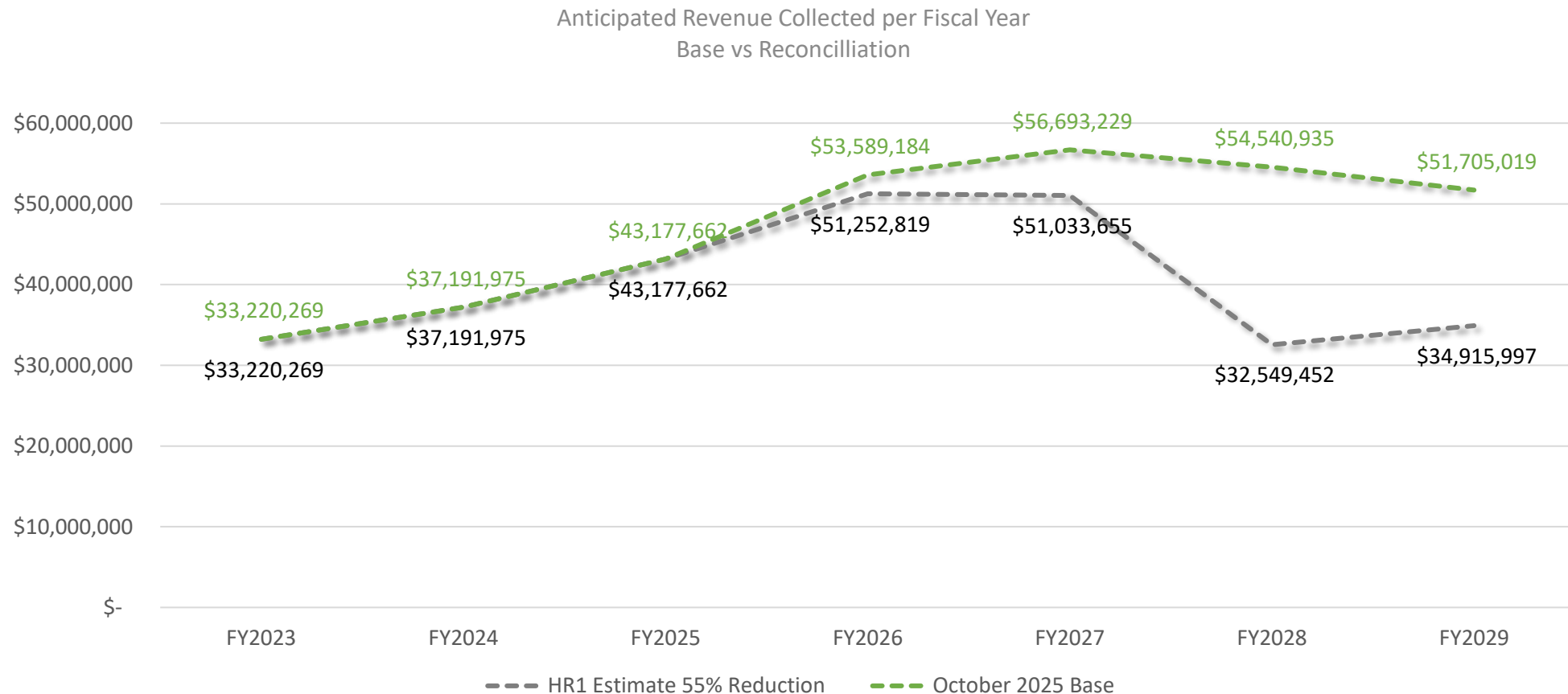
QHP Enrollment Forecast

- The Wakely Fall 2025 forecast projects stronger QHP enrollment than we projected in early summer analysis when worst case estimate of H.R. 1 and marketplace rule impacts were enrollment decline of up to 55%.



QHP Projected Revenue Collected by FY

Reductions in enrollment are offset by increases in premiums, stabilizing the anticipated revenue





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