

Finance Report

Exchange Board of Directors

October 24, 2024

Jim Crawford, Chief Financial Officer (he/him)



October Finance Update

- ▶ September month end variance of (\$128,362) or 1.7% over budget
 - ▶ The main driver of this overspend is the timing of software purchases

SFY23-25 Biennial Appropriation

	2023-25 Biennium
Biennial Appropriation	\$ 293,101,000

Operational Accounts	SFY 24 Appropriation	SFY 25 Appropriation	Biennial Budget
General Fund - State	\$ 9,671,000	\$ 7,156,000	\$ 16,827,000
General Fund - Medicaid	\$ 33,222,000	\$ 31,624,000	\$ 64,846,000
17T	\$ 40,776,000	\$ 42,752,000	\$ 83,528,000
Total	\$ 83,669,000	\$ 81,532,000	\$ 165,201,000
Premium Assistance Accounts	SFY 24 Appropriation	SFY 25 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	\$ 70,000,000	\$ 125,000,000
Total	\$ 57,700,000	\$ 70,200,000	\$ 127,900,000

Premium Assistance Biennium to date

Account	Biennial Appropriation	Expenditures To Date	Projected Spend
State Health Care Affordability Account (E2SSB)	\$ 125,000,000	60,341,362	\$ 107,300,000

SFY 2025 Expenditure Report by Fund Source

September 2024

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 689,514	\$ 657,490	\$ 32,024	4.6%
GF-Federal	\$ 2,831,527	\$ 2,971,181	\$ (139,654)	-4.9%
17T	\$ 3,869,628	\$ 3,890,361	\$ (20,733)	-0.5%
Total	\$ 7,390,670	\$ 7,519,032	\$ (128,362)	-1.7%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 981,818	\$ 946,939	\$ 34,880	3.6%
\$ 5,161,955	\$ 5,145,475	\$ 16,480	0.3%
\$ 7,571,812	\$ 7,263,166	\$ 308,646	4.1%
\$ 13,715,585	\$ 13,355,580	\$ 360,005	2.6%

End of Year Projection- Total Funds

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 7,156,000	\$ 7,156,000	\$ -	0.0%
GF-Federal	\$ 31,624,000	\$ 31,615,088	\$ 8,912	0.0%
17T	\$ 44,460,000	\$ 43,967,470	\$ 492,530	1.1%
Total	\$ 83,240,000	\$ 82,738,557	\$ 501,443	0.6%

SFY 2025 Expenditure Report by Object

September 2024

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,780,187	\$ 1,771,749	\$ 8,438	0.5%
Benefits	\$ 532,306	\$ 528,806	\$ 3,500	0.7%
Contracts	\$ 3,652,253	\$ 3,575,680	\$ 76,573	2.1%
Goods and Services	\$ 1,409,602	\$ 1,631,931	\$ (222,329)	-15.8%
Travel	\$ 16,322	\$ 10,866	\$ 5,456	33.4%
Total	\$ 7,390,670	\$ 7,519,032	\$ (128,362)	-1.7%

Year to Date

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 3,538,791	\$ 3,462,001	\$ 76,790	2.2%
Benefits	\$ 1,049,058	\$ 1,018,701	\$ 30,357	2.9%
Contracts	\$ 7,240,965	\$ 7,046,130	\$ 194,835	2.7%
Goods and Services	\$ 1,851,472	\$ 1,805,635	\$ 45,837	2.5%
Travel	\$ 35,299	\$ 23,112	\$ 12,187	34.5%
Total	\$ 13,715,585	\$ 13,355,580	\$ 360,005	2.6%

End of Year Projection- Enacted Budget

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 22,174,178	\$ 21,988,950	\$ 185,228	0.8%
Benefits	\$ 6,482,287	\$ 6,437,464	\$ 44,822	0.7%
Contracts	\$ 44,220,418	\$ 44,085,888	\$ 134,530	0.3%
Goods and Services	\$ 10,164,459	\$ 10,045,240	\$ 119,218	1.2%
Travel	\$ 198,659	\$ 181,016	\$ 17,643	8.9%
Total	\$ 83,240,000	\$ 82,738,558	\$ 501,443	0.6%

SFY 2025 Expenditure Report by Department

September 2024

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 753,533	\$ 771,794	\$ (18,261)	-2.4%
Executive	\$ 151,264	\$ 129,782	\$ 21,481	14.2%
E&EP	\$ 591,782	\$ 591,782	\$ -	0.0%
Finance	\$ 388,527	\$ 356,427	\$ 32,100	8.3%
IT	\$ 3,513,763	\$ 3,677,445	\$ (163,682)	-4.7%
OSP	\$ 383,241	\$ 383,241	\$ -	0.0%
Operations	\$ 1,608,560	\$ 1,608,560	\$ -	0.0%
Total	\$ 7,390,670	\$ 7,519,032	\$ (128,362)	-1.7%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 1,251,801	\$ 1,205,548	\$ 46,253	3.7%
\$ 443,791	\$ 382,409	\$ 61,381	13.8%
\$ 870,273	\$ 803,930	\$ 66,344	7.6%
\$ 1,391,559	\$ 1,326,019	\$ 65,540	4.7%
\$ 10,629,611	\$ 10,729,618	\$ (100,007)	-0.9%
\$ 624,380	\$ 594,417	\$ 29,963	4.8%
\$ 3,311,256	\$ 3,249,087	\$ 62,170	1.9%
\$ 18,522,671	\$ 18,291,028	\$ 231,643	1.3%

End of Year Projection- Budget

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 3,403,051	\$ 3,366,798	\$ 36,253	1.1%
Executive	\$ 1,911,573	\$ 1,860,192	\$ 51,381	2.7%
E&EP	\$ 5,339,133	\$ 5,297,789	\$ 41,344	0.8%
Finance	\$ 5,730,264	\$ 5,704,724	\$ 25,540	0.4%
IT	\$ 40,013,994	\$ 39,790,545	\$ 223,449	0.6%
OSP	\$ 3,955,015	\$ 3,925,052	\$ 29,963	0.8%
Operations	\$ 22,886,970	\$ 22,793,458	\$ 93,513	0.4%
Total	\$ 83,240,000	\$ 82,738,558	\$ 501,443	0.6%



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