

# Finance Report

Exchange Operations Committee Meeting

August 20, 2024

Jim Crawford, Chief Financial Officer (he/him)



# Premium Assistance Biennium to date

Account	Biennial Appropriation	Expenditures To Date	Projected Spend
State Health Care Affordability Account (E2SSB)	\$ 125,000,000	50,333,093	\$ 115,600,000

# SFY 2025 Expenditure Report by Fund Source

### July 2024

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 435,825	\$ 391,629	\$ 44,195	10.1%
GF-Federal	\$ 2,413,047	\$ 2,318,771	\$ 94,276	3.9%
17T	\$ 3,129,004	\$ 3,043,760	\$ 85,244	2.7%
<b>Total</b>	<b>\$ 5,977,876</b>	<b>\$ 5,754,160</b>	<b>\$ 223,716</b>	<b>3.7%</b>

### Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
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<b>\$ 5,977,876</b>	<b>\$ 5,754,160</b>	<b>\$ 223,716</b>	<b>3.7%</b>

### 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	\$ 31,624,000	\$ (0)	0.0%
17T	\$ 43,752,000	\$ 42,918,004	\$ 833,996	1.9%
<b>Total</b>	<b>\$ 82,532,000</b>	<b>\$ 81,698,004</b>	<b>\$ 833,996</b>	<b>1.0%</b>

# SFY 2025 Expenditure Report by Object

## July 2024

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,761,200	\$ 1,726,617	\$ 34,583	2.0%
Benefits	\$ 521,581	\$ 510,999	\$ 10,582	2.0%
Contracts	\$ 2,966,448	\$ 2,834,940	\$ 131,507	4.4%
Goods and Services	\$ 701,897	\$ 665,423	\$ 36,473	5.2%
Travel	\$ 26,750	\$ 16,180	\$ 10,569	39.5%
<b>Total</b>	<b>\$ 5,977,875</b>	<b>\$ 5,754,160</b>	<b>\$ 223,716</b>	<b>3.7%</b>

## Year to Date

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<b>Total</b>	<b>\$ 5,977,875</b>	<b>\$ 5,754,160</b>	<b>\$ 223,716</b>	<b>3.7%</b>

## End of Year Projection- Enacted Budget

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 20,797,599	\$ 20,563,016	\$ 234,583	1.1%
Benefits	\$ 6,343,281	\$ 6,100,178	\$ 243,102	3.8%
Contracts	\$ 46,693,282	\$ 46,361,775	\$ 331,507	0.7%
Goods and Services	\$ 8,454,422	\$ 8,440,189	\$ 14,233	0.2%
Travel	\$ 243,416	\$ 232,847	\$ 10,569	4.3%
<b>Total</b>	<b>\$ 82,532,000</b>	<b>\$ 81,698,005</b>	<b>\$ 833,996</b>	<b>1.0%</b>

# SFY 2025 Expenditure Report by Department

## July 2024

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 167,697	\$ 155,087	\$ 12,610	7.5%
Executive	\$ 140,009	\$ 127,240	\$ 12,769	9.1%
E&EP	\$ 366,610	\$ 349,400	\$ 17,211	4.7%
Finance	\$ 426,043	\$ 385,971	\$ 40,072	9.4%
IT	\$ 2,940,406	\$ 2,843,691	\$ 96,715	3.3%
OSP	\$ 323,390	\$ 301,439	\$ 21,951	6.8%
Operations	\$ 1,613,721	\$ 1,591,333	\$ 22,388	1.4%
<b>Total</b>	<b>\$ 5,977,876</b>	<b>\$ 5,754,160</b>	<b>\$ 223,716</b>	<b>3.7%</b>

## Year to Date

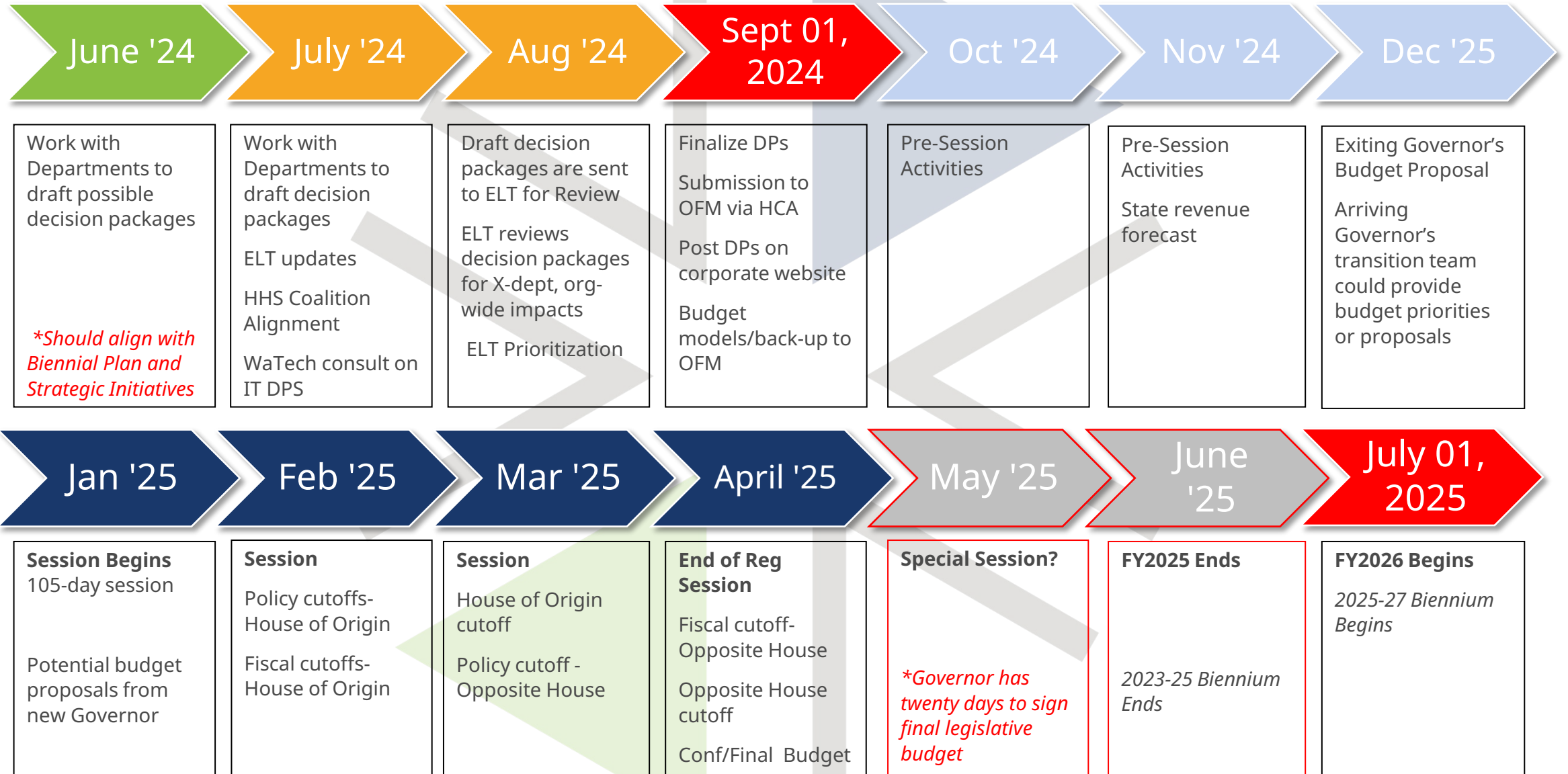
Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 167,697	\$ 155,087	\$ 12,610	7.5%
Executive	\$ 140,009	\$ 127,240	\$ 12,769	9.1%
E&EP	\$ 366,610	\$ 349,400	\$ 17,211	4.7%
Finance	\$ 426,043	\$ 385,971	\$ 40,072	9.4%
IT	\$ 2,940,406	\$ 2,843,691	\$ 96,715	3.3%
OSP	\$ 323,390	\$ 301,439	\$ 21,951	6.8%
Operations	\$ 1,613,721	\$ 1,591,333	\$ 22,388	1.4%
<b>Total</b>	<b>\$ 5,977,876</b>	<b>\$ 5,754,160</b>	<b>\$ 223,716</b>	<b>3.7%</b>

## End of Year Projection- Budget

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 2,739,339	\$ 2,726,730	\$ 12,610	0.5%
Executive	\$ 1,913,877	\$ 1,901,108	\$ 12,769	0.7%
E&EP	\$ 5,221,713	\$ 5,204,502	\$ 17,211	0.3%
Finance	\$ 5,259,660	\$ 5,219,588	\$ 40,072	0.8%
IT	\$ 37,564,058	\$ 36,876,116	\$ 687,942	1.8%
OSP	\$ 4,014,052	\$ 3,992,101	\$ 21,951	0.5%
Operations	\$ 25,819,300	\$ 25,777,860	\$ 41,440	0.2%
<b>Total</b>	<b>\$ 82,532,000</b>	<b>\$ 81,698,004</b>	<b>\$ 833,996</b>	<b>1.0%</b>

# 2025-27 Budget Request

# Budget Development Timeline



# Enrollment Outlook

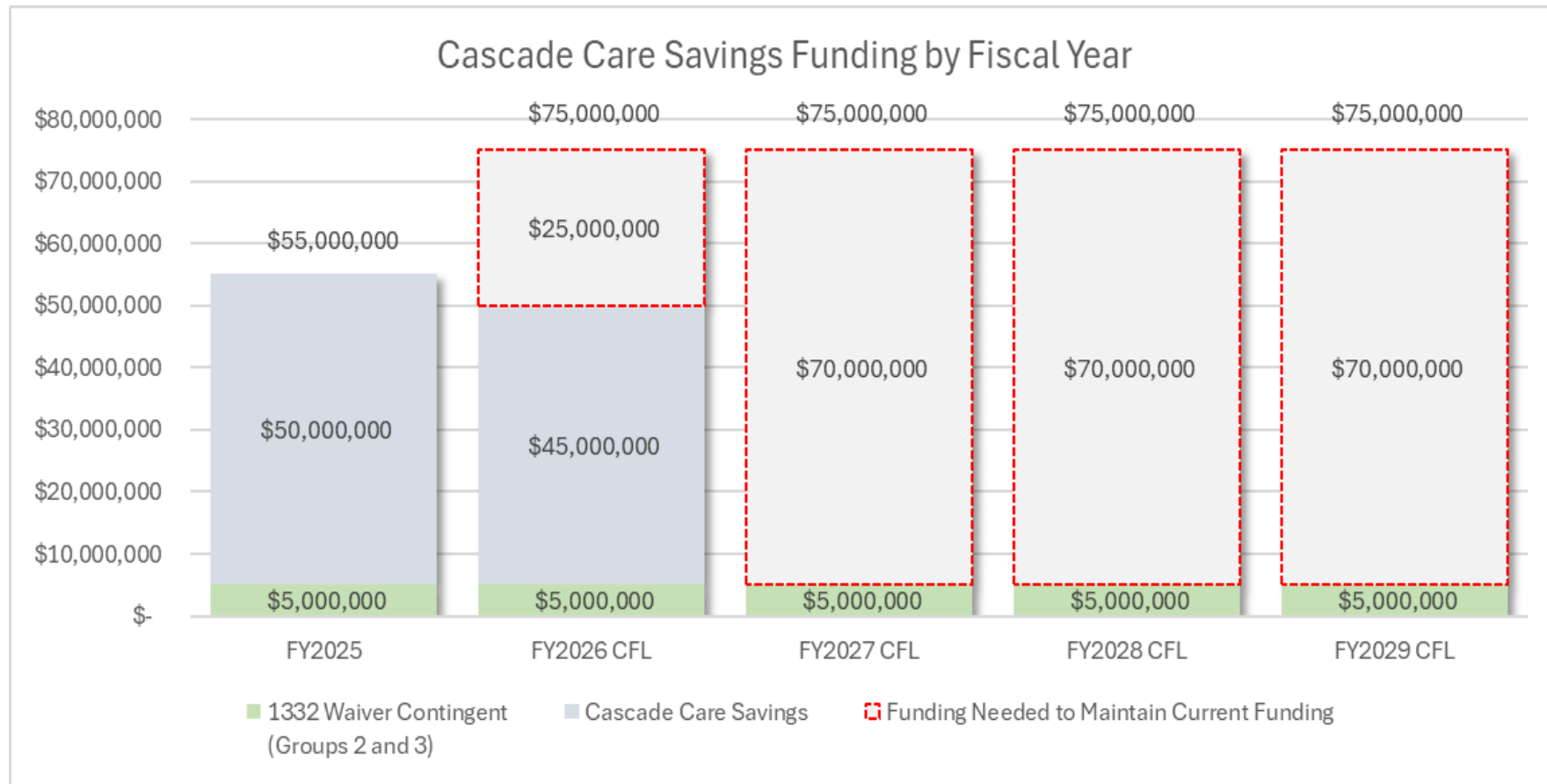


July	September	November	January	March	May	July	September	November	January	March	May	July	September	November	January	March	May	July	September	November															
2024			2025			2025			2026			2026			2027			2027			2028			2028			2029			2029					
FY2025						FY2026						FY2027						FY2028						FY2029						FY2030					

# Cascade Care Saving: Premium Assistance

**Summary:** Ongoing funding for the subsidy beginning in FY2026 to support \$75 million per year beginning in plan year 2026, and help ease the impact of ARPA sunsetting at the end of 2025

**Desired Outcome:** Ongoing funding for Cascade Care Savings



# Revenue & Priorities

We will be receiving an updated Wakely forecast in mid-August. Based on trends from the March forecast, and adjusted for current year enrollment trends, we have some budget capacity

Revenue



**~\$3M**

17T Capacity for decision package requests each year

**~\$7.50 - \$8.00**

If all decision packages move forward, we could face the need for up to a \$2.50-\$3.00 increase to the carrier assessment, depending on updated revenue forecasts and results of open enrollment.

Budget requests are usually easier to approve when they do not require increases in the carrier assessment



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