



# Washington Health Benefit Exchange

## Exchange Board Meeting

Financial Report  
September 12, 2019  
Jim Crawford, CFO

# Financial Update

# July Finance Update

- July month end variance of \$376,000 or 7.3% under budget
  - Vacancy savings is a main driver of the underspend as new positions budgeted for this year are not yet fully filled
  - Contracts and Goods & Services were also underspent in July
- SFY19 Audited Financial Statements are anticipated this week, with a report to the Board scheduled for October



# SFY 2020 Expenditure report by fund source

## July 2019

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 607,950	\$ 536,258	\$ 71,692	11.8%
GF-Federal	\$ 1,851,140	\$ 1,810,494	\$ 40,646	2.2%
17T	\$ 2,674,280	\$ 2,410,782	\$ 263,498	9.9%
Total	\$ 5,133,370	\$ 4,757,534	\$ 375,836	7.3%

## Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 607,950	\$ 536,258	\$ 71,692	11.8%
\$ 1,851,140	\$ 1,810,494	\$ 40,646	2.2%
\$ 2,674,280	\$ 2,410,782	\$ 263,498	9.9%
\$ 5,133,370	\$ 4,757,534	\$ 375,836	7.3%

## End of Year Projection- Total Funds

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 6,407,000	\$ 6,335,308	\$ 71,692	1.1%
GF-Federal	\$ 23,616,890	\$ 23,576,244	\$ 40,646	0.2%
17T	\$ 29,573,110	\$ 29,309,612	\$ 263,498	0.9%
Total	\$ 59,597,000	\$ 59,221,164	\$ 375,836	0.6%



# SFY 2020 Expenditure report by object

## July 2019

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,019,440	\$ 949,592	\$ 69,848	6.9%
Benefits	\$ 370,670	\$ 340,086	\$ 30,584	8.3%
Contracts	\$ 3,303,210	\$ 3,139,904	\$ 163,306	4.9%
Goods and Services	\$ 422,280	\$ 312,318	\$ 109,962	26.0%
Travel	\$ 17,770	\$ 15,634	\$ 2,136	12.0%
<b>Total</b>	<b>\$ 5,133,370</b>	<b>\$ 4,757,534</b>	<b>\$ 375,836</b>	<b>7.3%</b>

## Year to Date

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,019,440	\$ 949,592	\$ 69,848	6.9%
Benefits	\$ 370,670	\$ 340,086	\$ 30,584	8.3%
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Goods and Services	\$ 422,280	\$ 312,318	\$ 109,962	26.0%
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<b>Total</b>	<b>\$ 5,133,370</b>	<b>\$ 4,757,534</b>	<b>\$ 375,836</b>	<b>7.3%</b>

## End of Year Projection- Enacted Budget

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 12,563,010	\$ 12,493,162	\$ 69,848	0.6%
Benefits	\$ 4,580,450	\$ 4,549,866	\$ 30,584	0.7%
Contracts	\$ 36,481,990	\$ 36,318,684	\$ 163,306	0.4%
Goods and Services	\$ 5,746,310	\$ 5,636,348	\$ 109,962	1.9%
Travel	\$ 225,240	\$ 223,104	\$ 2,136	0.9%
<b>Total</b>	<b>\$ 59,597,000</b>	<b>\$ 59,221,164</b>	<b>\$ 375,836</b>	<b>0.6%</b>



# SFY 2020 Expenditure report by department

## July 2019

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 614,830	\$ 573,162	\$ 41,668	6.8%
Executive	\$ 126,420	\$ 106,864	\$ 19,556	15.5%
Finance	\$ 317,600	\$ 286,352	\$ 31,248	9.8%
IT	\$ 2,565,710	\$ 2,431,317	\$ 134,393	5.2%
Legal	\$ 113,450	\$ 75,117	\$ 38,333	33.8%
Operations	\$ 1,246,400	\$ 1,164,820	\$ 81,580	6.5%
Policy	\$ 148,960	\$ 119,902	\$ 29,058	19.5%
Unallotted	\$ -	\$ -	\$ -	0.0%
<b>Total</b>	<b>\$ 5,133,370</b>	<b>\$ 4,757,534</b>	<b>\$ 375,836</b>	<b>7.3%</b>

## Year to Date

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 614,830	\$ 573,162	\$ 41,668	6.8%
Executive	\$ 126,420	\$ 106,864	\$ 19,556	15.5%
Finance	\$ 317,600	\$ 286,352	\$ 31,248	9.8%
IT	\$ 2,565,710	\$ 2,431,317	\$ 134,393	5.2%
Legal	\$ 113,450	\$ 75,117	\$ 38,333	33.8%
Operations	\$ 1,246,400	\$ 1,164,820	\$ 81,580	6.5%
Policy	\$ 148,960	\$ 119,902	\$ 29,058	19.5%
Unallotted	\$ -	\$ -	\$ -	0.0%
<b>Total</b>	<b>\$ 5,133,370</b>	<b>\$ 4,757,534</b>	<b>\$ 375,836</b>	<b>7.3%</b>

## End of Year Projection- Enacted Budget

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 6,591,470	\$ 6,549,802	\$ 41,668	0.6%
Executive	\$ 1,395,580	\$ 1,376,024	\$ 19,556	1.4%
Finance	\$ 3,979,740	\$ 3,948,492	\$ 31,248	0.8%
IT	\$ 24,356,470	\$ 24,222,077	\$ 134,393	0.6%
Legal	\$ 1,422,610	\$ 1,384,277	\$ 38,333	2.7%
Operations	\$ 16,651,900	\$ 16,570,320	\$ 81,580	0.5%
Policy	\$ 1,674,660	\$ 1,645,602	\$ 29,058	1.7%
Unallotted	\$ 3,524,570	\$ 3,524,570	\$ -	0.0%
<b>Total</b>	<b>\$ 59,597,000</b>	<b>\$ 59,221,164</b>	<b>\$ 375,836</b>	<b>0.6%</b>





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