



Washington Health Benefit Exchange

Exchange Board Meeting

Financial Report
October 24, 2019
Jim Crawford, CFO

Financial Update

September Finance Update

- September month end variance of \$492,000 or 10% under budget
 - Vacancy savings is a main driver of the underspend as new positions budgeted for this year are not yet fully filled
 - Contracts were also underspent in September
 - This is primarily a timing issue that will correct itself in future months



SFY 2020 Expenditure report by fund source

September 2019

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 640,590	\$ 612,955	\$ 27,635	4.3%
GF-Federal	\$ 1,941,450	\$ 1,770,866	\$ 170,584	8.8%
17T	\$ 2,320,000	\$ 2,026,681	\$ 293,319	12.6%
Total	\$ 4,902,040	\$ 4,410,502	\$ 491,538	10.0%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 1,900,220	\$ 1,797,082	\$ 103,138	5.4%
\$ 5,528,860	\$ 5,186,030	\$ 342,830	6.2%
\$ 7,158,560	\$ 6,399,095	\$ 759,465	10.6%
\$ 14,587,640	\$ 13,382,207	\$ 1,205,433	8.3%

End of Year Projection- Total Funds

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 6,406,970	\$ 6,303,832	\$ 103,138	1.6%
GF-Federal	\$ 23,616,950	\$ 23,274,120	\$ 342,830	1.5%
17T	\$ 29,573,080	\$ 28,813,615	\$ 759,465	2.6%
Total	\$ 59,597,000	\$ 58,391,567	\$ 1,205,433	2.0%



SFY 2020 Expenditure report by object

September 2019

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,040,280	\$ 932,466	\$ 107,814	10.4%
Benefits	\$ 376,760	\$ 334,991	\$ 41,769	11.1%
Contracts	\$ 2,889,820	\$ 2,835,234	\$ 54,586	1.9%
Goods and Services	\$ 576,290	\$ 292,121	\$ 284,169	49.3%
Travel	\$ 18,890	\$ 15,690	\$ 3,200	16.9%
Total	\$ 4,902,040	\$ 4,410,502	\$ 491,538	10.0%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 3,100,000	\$ 2,819,626	\$ 280,374	9.0%
\$ 1,124,190	\$ 1,010,222	\$ 113,968	10.1%
\$ 8,701,640	\$ 8,379,513	\$ 322,127	3.7%
\$ 1,607,380	\$ 1,117,105	\$ 490,275	30.5%
\$ 54,430	\$ 55,741	\$ (1,311)	-2.4%
\$ 14,587,640	\$ 13,382,207	\$ 1,205,433	8.3%

End of Year Projection- Enacted Budget

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 12,563,010	\$ 12,282,636	\$ 280,374	2.2%
Benefits	\$ 4,580,450	\$ 4,466,482	\$ 113,968	2.5%
Contracts	\$ 36,481,850	\$ 36,159,723	\$ 322,127	0.9%
Goods and Services	\$ 5,746,450	\$ 5,256,175	\$ 490,275	8.5%
Travel	\$ 225,240	\$ 226,551	\$ (1,311)	-0.6%
Total	\$ 59,597,000	\$ 58,391,567	\$ 1,205,433	2.0%



SFY 2020 Expenditure report by department

September 2019

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 547,940	\$ 697,373	\$ (149,433)	-27.3%
Executive	\$ 111,470	\$ 78,122	\$ 33,348	29.9%
Finance	\$ 265,030	\$ 257,796	\$ 7,234	2.7%
IT	\$ 2,334,680	\$ 2,097,503	\$ 237,177	10.2%
Legal	\$ 111,730	\$ 70,740	\$ 40,990	36.7%
Operations	\$ 1,383,380	\$ 1,108,112	\$ 275,268	19.9%
Policy	\$ 147,810	\$ 100,856	\$ 46,954	31.8%
Unallotted	\$ -	\$ -	\$ -	0.0%
Total	\$ 4,902,040	\$ 4,410,502	\$ 491,538	10.0%

Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 1,837,530	\$ 1,952,199	\$ (114,669)	-6.2%
\$ 388,780	\$ 277,921	\$ 110,859	28.5%
\$ 973,620	\$ 922,836	\$ 50,784	5.2%
\$ 6,674,490	\$ 6,217,927	\$ 456,563	6.8%
\$ 336,910	\$ 209,649	\$ 127,261	37.8%
\$ 3,932,080	\$ 3,418,932	\$ 513,148	13.1%
\$ 444,230	\$ 382,742	\$ 61,488	13.8%
\$ -	\$ -	\$ -	0.0%
\$ 14,587,640	\$ 13,382,207	\$ 1,205,433	8.3%

End of Year Projection- Enacted Budget

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 6,591,330	\$ 6,705,999	\$ (114,669)	-1.7%
Executive	\$ 1,395,580	\$ 1,284,721	\$ 110,859	7.9%
Finance	\$ 3,979,870	\$ 3,929,086	\$ 50,784	1.3%
IT	\$ 24,356,480	\$ 23,899,917	\$ 456,563	1.9%
Legal	\$ 1,422,610	\$ 1,295,349	\$ 127,261	8.9%
Operations	\$ 16,651,900	\$ 16,138,752	\$ 513,148	3.1%
Policy	\$ 1,674,660	\$ 1,613,172	\$ 61,488	3.7%
Unallotted	\$ 3,524,570	\$ 3,524,570	\$ -	0.0%
Total	\$ 59,597,000	\$ 58,391,567	\$ 1,205,433	2.0%





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