



# Washington Health Benefit Exchange

## Exchange Board Meeting

Financial Report  
December 5, 2019  
Jim Crawford, CFO

# Financial Update

# December Finance Update

- October month end variance of \$99,000 or 2% under budget
  - Accounting team is closing the month of November today, December 5<sup>th</sup>
  - Vacancy savings continue to be a main driver of the underspend
    - Several new positions were filled in October and November; we anticipate this level of savings to subside in the coming months
  - Goods and Services were slightly overspent in October
    - Primarily a timing issue related to Software renewals that will correct itself in future months
- End of Year Projections are updated
  - Goal is to preserve biennial budget capacity at end of FY20 for planned use in FY21, primarily for Cascade Care implementation



# SFY 2020 Expenditure report by fund source

## October 2019

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 719,450	\$ 735,870	\$ (16,420)	-2.3%
GF-Federal	\$ 1,936,040	\$ 2,026,269	\$ (90,229)	-4.7%
17T	\$ 2,324,910	\$ 2,119,555	\$ 205,355	8.8%
<b>Total</b>	<b>\$ 4,980,400</b>	<b>\$ 4,881,695</b>	<b>\$ 98,705</b>	<b>2.0%</b>

## Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 2,619,670	\$ 2,532,952	\$ 86,718	3.3%
\$ 7,466,540	\$ 7,212,300	\$ 254,240	3.4%
\$ 9,489,240	\$ 8,518,650	\$ 970,590	10.2%
<b>\$ 19,575,450</b>	<b>\$ 18,263,901</b>	<b>\$ 1,311,549</b>	<b>6.7%</b>

## End of Year Projection- Total Funds

Fund	Budget	Expenditures	Variance under/(over)	Variance %
GF-State	\$ 6,407,000	\$ 6,375,282	\$ 31,718	0.5%
GF-Federal	\$ 23,631,520	\$ 23,878,216	\$ (246,696)	-1.0%
17T	\$ 29,558,480	\$ 28,618,633	\$ 939,847	3.2%
<b>Total</b>	<b>\$ 59,597,000</b>	<b>\$ 58,872,131</b>	<b>\$ 724,869</b>	<b>1.2%</b>



# SFY 2020 Expenditure report by object

## October 2019

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 1,047,920	\$ 944,455	\$ 103,465	9.9%
Benefits	\$ 379,340	\$ 335,006	\$ 44,334	11.7%
Contracts	\$ 3,194,670	\$ 3,195,331	\$ (661)	0.0%
Goods and Services	\$ 339,620	\$ 389,209	\$ (49,589)	-14.6%
Travel	\$ 18,850	\$ 17,693	\$ 1,157	6.1%
<b>Total</b>	<b>\$ 4,980,400</b>	<b>\$ 4,881,695</b>	<b>\$ 98,705</b>	<b>2.0%</b>

## Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 4,153,390	\$ 3,764,081	\$ 389,309	9.4%
\$ 1,505,470	\$ 1,345,229	\$ 160,241	10.6%
\$ 11,896,310	\$ 11,574,843	\$ 321,467	2.7%
\$ 1,947,000	\$ 1,506,315	\$ 440,685	22.6%
\$ 73,280	\$ 73,434	\$ (154)	-0.2%
<b>\$ 19,575,450</b>	<b>\$ 18,263,901</b>	<b>\$ 1,311,549</b>	<b>6.7%</b>

## End of Year Projection- Enacted Budget

Object	Budget	Expenditures	Variance under/(over)	Variance %
Salaries	\$ 12,622,030	\$ 12,232,721	\$ 389,309	3.1%
Benefits	\$ 4,602,280	\$ 4,442,039	\$ 160,241	3.5%
Contracts	\$ 36,401,240	\$ 36,366,453	\$ 34,787	0.1%
Goods and Services	\$ 5,746,210	\$ 5,605,525	\$ 140,685	2.4%
Travel	\$ 225,240	\$ 225,394	\$ (154)	-0.1%
<b>Total</b>	<b>\$ 59,597,000</b>	<b>\$ 58,872,131</b>	<b>\$ 724,869</b>	<b>1.2%</b>



# SFY 2020 Expenditure report by department

## October 2019

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 702,430	\$ 769,195	\$ (66,765)	-9.5%
Executive	\$ 111,480	\$ 95,877	\$ 15,603	14.0%
Finance	\$ 316,040	\$ 307,832	\$ 8,208	2.6%
IT	\$ 2,307,400	\$ 2,338,350	\$ (30,950)	-1.3%
Enterprise Strategy	\$ 111,700	\$ 76,136	\$ 35,564	31.8%
Operations	\$ 1,289,380	\$ 1,185,031	\$ 104,349	8.1%
Policy	\$ 150,120	\$ 117,424	\$ 32,696	21.8%
Unalloted	\$ (8,150)	\$ (8,150)	\$ -	0.0%
<b>Total</b>	<b>\$ 4,980,400</b>	<b>\$ 4,881,695</b>	<b>\$ 98,705</b>	<b>2.0%</b>

## Year to Date

Budget	Expenditures	Variance under/(over)	Variance %
\$ 2,539,960	\$ 2,721,394	\$ (181,434)	-7.1%
\$ 500,260	\$ 373,798	\$ 126,462	25.3%
\$ 1,289,660	\$ 1,230,668	\$ 58,992	4.6%
\$ 8,981,890	\$ 8,556,278	\$ 425,612	4.7%
\$ 448,610	\$ 285,785	\$ 162,825	36.3%
\$ 5,228,870	\$ 4,603,963	\$ 624,907	12.0%
\$ 594,350	\$ 500,166	\$ 94,184	15.8%
\$ (8,150)	\$ (8,150)	\$ -	0.0%
<b>\$ 19,575,450</b>	<b>\$ 18,263,901</b>	<b>\$ 1,311,549</b>	<b>6.7%</b>

## End of Year Projection- Enacted Budget

Department	Budget	Expenditures	Variance under/(over)	Variance %
Communications	\$ 6,591,570	\$ 6,523,004	\$ 68,566	1.0%
Executive	\$ 1,395,460	\$ 1,268,998	\$ 126,462	9.1%
Finance	\$ 3,979,630	\$ 3,920,638	\$ 58,992	1.5%
IT	\$ 24,511,350	\$ 24,385,738	\$ 125,612	0.5%
Enterprise Strategy	\$ 1,422,670	\$ 1,296,525	\$ 126,145	8.9%
Operations	\$ 16,732,950	\$ 16,608,043	\$ 124,907	0.7%
Policy	\$ 1,674,810	\$ 1,580,626	\$ 94,184	5.6%
Unalloted	\$ 3,288,560	\$ 3,288,560	\$ -	0.0%
<b>Total</b>	<b>\$ 59,597,000</b>	<b>\$ 58,872,131</b>	<b>\$ 724,869</b>	<b>1.2%</b>





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