

➤ **Finance Update**  
**Finance Subcommittee Meeting**  
**Friday, January 12th**

# Finance Update

Q2 FY18 Budget				
	Original Budget	Final Budget	Surplus/ (Deficit)	%
AHCT	\$ 30,665,479	\$ 32,281,868	\$ (1,616,389)	-5.3%
DSS Shared Cost	\$ 23,892,644	\$ 21,449,548	\$ 2,443,096	10.2%
<b>Gross Expenses</b>	<b>\$ 54,558,123</b>	<b>\$ 53,731,415</b>	<b>\$ 826,707</b>	<b>1.5%</b>

FY18 Year to Date Results (through Dec, 2017)				
	FY18 Q1 Budget	Actuals	Surplus/ (Deficit)	%
AHCT	\$ 16,800,526	\$ 16,261,153	\$ 539,373	3.2%
DSS Shared Cost	\$ 10,865,065	\$ 8,292,999	\$ 2,572,066	23.7%
<b>Gross Expenses</b>	<b>\$ 27,665,591</b>	<b>\$ 24,554,152</b>	<b>\$ 3,111,439</b>	<b>11.2%</b>

## 2018 Fiscal Year Q1 Budget vs. Actuals - AHCT Through 6 Months

	FY18 Q1 BUDGET	ACTUALS	VARIANCE
<b>Revenue</b>			
Marketplace Assessments	\$ 15,607,058	\$ 15,606,226	\$ (831)
Interest Income	\$ 64,336	\$ 87,247	\$ 22,911
<b>Total Revenue</b>	<b>\$ 15,671,394</b>	<b>\$ 15,693,474</b>	<b>\$ (22,080)</b>
<b>Budgeted Expenses</b>			
Salaries	\$ 3,494,400	\$ 3,443,065	\$ 51,335
Fringe Benefits	\$ 1,195,698	\$ 1,197,336	\$ (1,638)
Temporary Staffing	\$ 275,779	\$ 207,619	\$ 68,160
Contractual	\$ 9,059,082	\$ 8,646,953	\$ 412,129
Equipment and Maintenance	\$ 1,763,284	\$ 2,024,183	\$ (260,899)
IT Development	\$ 484,330	\$ 196,500	\$ 287,830
Pre-Paid Expenses	\$ (110,901)	\$ (70,277)	\$ (40,624)
Supplies	\$ 13,421	\$ 6,533	\$ 6,888
Travel	\$ 74,579	\$ 39,937	\$ 34,643
Other Administrative	\$ 550,854	\$ 569,304	\$ (18,450)
<b>Total Budgeted Expenses</b>	<b>\$ 16,800,526</b>	<b>\$ 16,261,153</b>	<b>\$ 539,373</b>
Costs Shared with DSS	\$ 10,865,065	\$ 8,292,999	\$ 2,572,066
<b>AHCT and DSS Total Expenses</b>	<b>\$ 27,665,591</b>	<b>\$ 24,554,152</b>	<b>\$ 3,111,439</b>

### Variance

- Savings from Salaries: \$50k
- Contractual & Maintenance Timing: \$0.2M

# FY18 Original Budget vs. Q2 Final Budget 12 Months

	FY18 ORIGINAL BUDGET	FY18 Q2 CHANGES	FY18 Q2 FINAL BUDGET
<b>Revenue</b>			
Marketplace Assessments	\$ 30,779,214	\$ 130,226	\$ 30,909,440
Interest Income	\$ 43,287	\$ 64,131	\$ 107,418
<b>Total Revenue</b>	<b>\$ 30,822,501</b>	<b>\$ 194,357</b>	<b>\$ 31,016,858</b>
<b>Budgeted Expenses</b>			
Salaries	\$ 7,327,147	\$ (114,311)	\$ 7,212,836
Fringe Benefits	\$ 2,427,628	\$ 100,429	\$ 2,528,057
Temporary Staffing	\$ 515,738	\$ 90,806	\$ 606,544
Contractual	\$ 12,946,850	\$ 3,113,878	\$ 16,060,728
Equipment and Maintenance	\$ 3,159,047	\$ 511,947	\$ 3,670,994
IT Development	\$ 2,828,550	\$ (2,018,650)	\$ 809,900
Pre-Paid Expenses	\$ 74,128	\$ (122,056)	\$ (47,928)
Supplies	\$ 26,206	\$ (734)	\$ 25,472
Travel	\$ 131,299	\$ (2,570)	\$ 128,729
Other Administrative	\$ 1,228,886	\$ 57,650	\$ 1,286,536
<b>Total Budgeted Expenses</b>	<b>\$ 30,665,479</b>	<b>\$ 1,616,389</b>	<b>\$ 32,281,868</b>
Costs Shared with DSS	\$ 23,892,644	\$ (2,443,096)	\$ 21,449,548
<b>AHCT and DSS Total Expenses</b>	<b>\$ 54,558,123</b>	<b>\$ (826,707)</b>	<b>\$ 53,731,415</b>

### Variance

- Personnel : -\$0.1M
- Fringe Benefits (increase in retirement plans) 0.1M
- Contractual Increase due to Call Center allocation change with DSS

## FY18 Original Budget vs. Q2 Final Budget - DSS Shared Costs 12 Months

	GROSS EXPENSE			DSS ALLOCABLE		
	FY18 Original BUDGET	FY18 Q2 CHANGES	FY18 Q2 Final BUDGET	FY18 Original BUDGET	FY18 Q2 CHANGES	FY18 Q2 Final BUDGET
BEST Staffing (80%)	\$ 1,621,251	\$ (135,380)	\$ 1,485,871	\$ 1,297,001	\$ (108,304)	\$ 1,188,697
<b>Temporary Staffing</b>	<b>\$ 1,621,251</b>	<b>\$ (135,380)</b>	<b>\$ 1,485,871</b>	<b>\$ 1,297,001</b>	<b>\$ (108,304)</b>	<b>\$ 1,188,697</b>
IT Development (84%)	\$ 800,000	\$ -	\$ 800,000	\$ 672,000	\$ (25,232)	\$ 646,769
Hosting & Enhancements (80%)	\$ 1,540,000	\$ (1,142,987)	\$ 397,013	\$ 1,232,000	\$ (914,390)	\$ 317,610
Security (80%)	\$ 1,116,310	\$ (261,944)	\$ 854,366	\$ 893,048	\$ (209,555)	\$ 683,493
Testing (80%)	\$ 1,068,800	\$ -	\$ 1,068,800	\$ 855,040	\$ -	\$ 855,040
DSS Only Projects (100%)	\$ 796,640	\$ (15,423)	\$ 781,217	\$ 796,640	\$ (15,423)	\$ 781,217
<b>Development</b>	<b>\$ 5,321,750</b>	<b>\$ (1,420,354)</b>	<b>\$ 3,901,396</b>	<b>\$ 4,448,728</b>	<b>\$ (1,164,599)</b>	<b>\$ 3,284,129</b>
Call Center (70%)		\$ 16,238,366	\$ 16,238,366	\$ -	\$ 11,366,856	\$ 11,366,856
Call Center (80%)	\$ 16,654,910	\$ (16,206,135)	\$ 448,775	\$ 13,323,928	\$ (12,964,908)	\$ 359,020
Operations (80%)	\$ 2,795,000	\$ -	\$ 2,795,000	\$ 2,236,000	\$ -	\$ 2,236,000
Maintenance (80%)	\$ 3,233,734	\$ 534,823	\$ 3,768,558	\$ 2,586,987	\$ 427,859	\$ 3,014,846
<b>Maintenance &amp; Operations</b>	<b>\$ 22,683,644</b>	<b>\$ 567,054</b>	<b>\$ 23,250,699</b>	<b>\$ 18,146,915</b>	<b>\$ (1,170,193)</b>	<b>\$ 16,976,722</b>
<b>GRAND TOTAL</b>	<b>\$ 29,626,645</b>	<b>\$ (988,679)</b>	<b>\$ 28,637,966</b>	<b>\$ 23,892,644</b>	<b>\$ (2,443,096)</b>	<b>\$ 21,449,548</b>

## FY18 Fiscal Year Original Budget vs. Actuals Cash Statement as of December 2017

	FY18 ORIGINAL BUDGET	ACTUALS	VARIANCE
Beginning Cash Balance	\$ 14,895,818	\$ 23,020,727	\$ 8,124,909
Assessment	\$ 15,476,000	\$ 10,513,428	\$ (4,962,572)
DSS Shared Cost Recovery	\$ 13,652,755	\$ 2,945,727	\$ (10,707,028)
Other	\$ 22,485	\$ 121,500	\$ 99,015
<b>Total Cash Receipts</b>	<b>\$ 29,151,240</b>	<b>\$ 13,580,655</b>	<b>\$ (15,570,585)</b>
Total Cash Payments	\$ 24,391,218	\$ 25,727,854	\$ 1,336,635
<b>Cash Flow Surplus/Deficit (-)</b>	<b>\$ 4,760,021</b>	<b>\$ (12,147,199)</b>	<b>\$ (16,907,220)</b>
<b>Ending Cash Balance</b>	<b>\$ 19,655,839</b>	<b>\$ 10,873,528*</b>	<b>\$ (8,782,311)</b>

### Cash Reserves\*

- **Actuals:** 4 months

*\*Based on Ending Cash Balance over Fiscal Year Operating Budget.*

\*\$5.5M reimbursement from DSS received in January 2018.

➤ Meeting Adjournment