

Paid Family & Medical Leave Insurance Authority					
Budget vs Actual					
6/30/2020					
		Fiscal Year 2020 Budget	Fiscal Year 2020 Actual	(Un)Favorable Variance	Explanation:
Revenue					
Seed funding		\$ 311,405.00	\$ 512,578.75	\$ (201,173.75)	Additional funding required for licensing, originally expected to be paid in July; increased requirement offset by underspent line items.
Bond Funds		-	-	-	
Administrative fee		-	-	-	
Total Revenue		\$ 311,405.00	\$ 512,578.75	\$ (201,173.75)	
Expenses					
Total Salaries & benefits		\$ 91,108.00	\$ 104,648.25	\$ (13,540.25)	IT staff was on-boarded faster than budgetted, budget for ED was underestimated by the partial week based on start date
Consultants/Contractors					
Accounting Services - consulting/audit		25,000.00	5,000.00	20,000.00	Services started in the 2nd half of June, billed in July
Consultant - acting as Director of Outreach & Engagement					
Outreach and engagement		5,625.00	13,200.00	(7,575.00)	
Outside Legal Counsel		50,000.00	13,743.00	36,257.00	
Recruiting firm		45,000.00	45,000.00	-	
Project owner consultant		40,000.00	40,000.00	-	
Information Technology Equipment					
Laptops		14,400.00	9,779.60	4,620.40	
Printers		2,400.00	-	2,400.00	
Other IT		12,769.00	147.54	12,621.46	
Information Technology Software & Support					
IT vendor - general support		-	281,060.36	(281,060.36)	Software licenses for the IT build, required payment prior to 6/30 to move the project along
Microsoft Office		1,728.00	-	1,728.00	
Insurance					
		9,000.00	-	9,000.00	
Contributions to operating reserves					
		14,375.00	-	14,375.00	
Total Expenses		\$ 311,405.00	\$ 512,578.75	\$ (201,173.75)	