

Paid Family & Medical Leave Insurance Authority						
Combined results for the period from inception through August 31, 2020						
Category	Detail	Combined 2020 + 2021 Budget	Inception thru Quarter ended: 9/30/2020 Budget	Inception thru 6/30/2020 Actual	YTD: 8/31/2020 Actual	Cumulative Unspent
Seed funding		\$ 5,100,000	\$ 3,281,075	\$ 512,579	\$ 245,400	\$ 3,035,675
Operating reserve (Seed funding replenished from Bond funds in September 2020)		1,700,000	80,638		-	80,638
Operating reserve - unspent FY 20 budgeted draw		14,375	14,375		-	14,375
Bond Funds		19,737,500	2,462,500		791,209	1,671,291
Administrative fee on projected employer contributions		3,699,540			-	-
Total Revenue		\$ 30,251,415	\$ 5,838,588	\$ 512,579	\$ 1,036,608	\$ 4,801,980
Total Salaries		1,853,462	445,337	59,490	84,291	361,046
State Standard Fringe Benefit at 53%		982,335	236,029	20,090	18,924	217,104
State Pension Obligation at 35%		648,712	155,868	25,069	54,064	101,804
					-	-
DAS SMART HR Contract		138,958	34,740		-	34,740
Consultants/Contractors						
Accounting Services - consulting/audit		175,000	100,000	5,000	7,314	92,686
Consultant - acting as Director of Outreach & Engagement		90,000	75,000		15,000	60,000
Outside Legal Counsel		250,000	125,000	13,743	10,005	114,995
Actuary/Back up Actuary		200,000	125,000		17,569	107,431
Benefits/Claims System Build/Maintenance		300,000	-		-	-
Employee Contribution Build/Maintenance		900,000	-		-	-
Recruiting firm		45,000	45,000	45,000	-	45,000
Project owner consultant		40,000	40,000	40,000	-	40,000
Project owner consultant contract extension		90,000	45,000		30,000	15,000

Paid Family & Medical Leave Insurance Authority						
Combined results for the period from inception through August 31, 2020						
Category	Detail	Combined 2020 + 2021 Budget	Inception thru Quarter ended: 9/30/2020 Budget	Inception thru 6/30/2020 Actual	YTD: 8/31/2020 Actual	Cumulative Unspent
Information Technology Equipment						
	Laptops	14,400	14,400	9,780	-	14,400
	Desktops	4,000	4,000		-	4,000
	Monitors	2,880	2,880		-	2,880
	Adjustable monitor arms & docking station	2,460	2,460		-	2,460
	Printers	2,400	2,400		-	2,400
	Other IT	12,769	12,769	148	361	12,408
	Copiers	50,000	12,500		-	12,500
	Phone system	150,000	37,500		-	37,500
Information Technology Software & Support						
	IT vendor - general support	3,937,500	562,500	281,060	1,220	561,280
	Project costs for employee tax collection system	8,500,000	1,700,000		791,209	908,791
	Project costs for claims and benefit payment system	7,500,000			-	-
	Microsoft Office	3,455	3,455		-	3,455
	Licenses for all software and users	8,000	8,000		-	8,000
	Website hosting	3,000	3,000		-	3,000
	Cloud hosting or server	21,600	5,400		-	5,400
	Backup services	6,000	1,500		-	1,500
Marketing budget	Stakeholder outreach and education, including: branding, social media, website design, logo work	660,625	228,125	13,200	6,600	221,525
Occupancy		110,000	20,000		-	20,000
Insurance		109,000	40,000		-	40,000
Furniture and Fixtures		30,600	30,600		-	30,600
Supplies		10,000	2,500		-	2,500
Bank fees					51	(51)
Marketing Outreach Supplies		25,000	2,000		-	2,000
Travel		5,000	1,250		-	1,250
Contributions to operating reserves		2,098,704	1,714,375		-	1,714,375
State repayments		1,100,555			-	-
DAS Reimbursement FY 2020		170,000			-	-
Total Expenses		\$ 30,251,415	\$ 5,838,588	\$ 512,579	\$ 1,036,608	\$ 4,801,980