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AGENDA ITEM

For Possible Action

Information Only

Date: September 10, 2015
Item Number: VIII
Title: FY2015 Budget Status

PURPOSE

The purpose of this report is to provide the Board and the public with information regarding the budget of the Exchange.

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BUDGET OVERVIEW

The Silver State Health Insurance Exchange (Exchange) is funded by a combination of federal funds (grants) and Qualified Health Plan fees (Per Member Per Month - PMPM). Additionally, the Exchange, per NRS 695I, is authorized a general fund advance each fiscal year to ensure normally recurring expenses (like payroll) are paid timely while federal grant funds are requested on a reimbursable basis. That advance is paid back in full at the end of each fiscal year during the budget closing process.

STATE FISCAL YEAR 15 (SFY15) OVERVIEW

The Exchange ended SFY15 on June 30, 2015. The Exchange received and expended a total of \$36,102,297 in fees and grant funds during SFY15. Of which, \$4,699,646 will be placed into reserves to start the new fiscal year. SFY15 was the last year that the Exchange will pay for the Xerox BOS system as the contract has now concluded. With the end of the BOS contract, the

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need for IV&V services and the cost allocation received by DHCFP for those expenses has ended as well.

Below is an overview of the SFY15 actual budget:

SFY15 Actual Budget	Beginning Cash	3rd Level One Grant	4th Level One Grant	5th Level One Grant	Level Two Grant	QHP / Dental Fees	DHCFP Cost Allocation	Other	TOTAL
Revenue									
YTD Actual Total Receipts / Funding	\$ 524,848	\$ 124,461	\$ 1,886,903	\$ 1,591,253	\$ 25,422,831	\$ 5,162,970	\$ 1,388,771	\$ 259	\$ 36,102,297
Expenditures									
Salaries					\$ 512,310	\$ 542,099	\$ 4,589		\$ 1,058,998
Out of State Travel					\$ 12,535	\$ 1,931			\$ 14,467
In State Travel					\$ 26,154	\$ 16,434			\$ 42,588
Operating			\$ 38,204		\$ 94,248	\$ 110,517			\$ 242,969
Contracts									\$ -
Consulting / Other				\$ 422,257	\$ 2,466,902				\$ 2,889,159
Marketing				\$ 30,859	\$ 4,662,897				\$ 4,693,756
BOS					\$ 12,775,566		\$ 1,343,805		\$ 14,119,371
IV&V					\$ 964,537		\$ 99,573		\$ 1,064,110
Transfer to Welfare		\$ 110,832	\$ 1,848,699	\$ 1,138,137	\$ 1,968,919				\$ 5,066,587
Transfer to GovCha					\$ 154,936				\$ 154,936
Information Technology		\$ 13,629			\$ 6,232	\$ 5,367			\$ 25,229
Training						\$ 1,692			\$ 1,692
Navigators / Assisters					\$ 1,694,267	\$ 229,068			\$ 1,923,335
DHRM Cost Allocation					\$ 2,610	\$ 2,610			\$ 5,219
SWCAP						\$ 19,517			\$ 19,517
Attorney General Cost Allocation					\$ 80,719				\$ 80,719
Reserves	\$ 524,848					\$ 4,233,735	\$ (59,195)	\$ 259	\$ 4,699,646
Total Expenditures	\$ 524,848	\$ 124,461	\$ 1,886,903	\$ 1,591,253	\$ 25,422,831	\$ 5,162,970	\$ 1,388,771	\$ 259	\$ 36,102,297

GRANTS UPDATE

The Exchange currently has four (4) active Federal grants through the end of this calendar year. No cost extensions have been submitted and are pending approval to continue to utilize grant funds for design development and implementation (DD&I) expenses through December 31, 2016 if needed for Sustainability Solutions.

Work programs have been submitted for approval at the October 21, 2015 Interim Finance Committee (IFC) meeting to balance forward all remaining grant authority to SFY 2016. The Exchange does not intend to spend much of this remaining authority unless needed as a way to find a sustainability solution for the future of the Exchange.

Below is an overview of the complete grant history of the Exchange:

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GRANT	AWARDED	EXCHANGE EXPENDED	DWSS / GOVCHA EXPENDED	RETURNED	REMAINING
Planning	\$ 1,000,000	\$ 695,180	\$ 304,820	\$ -	\$ -
1st Level One	\$ 4,045,076	\$ 1,269,249	\$ 2,763,827	\$ 12,000	\$ -
2nd Level One	\$ 15,295,271	\$ -	\$ 15,295,271	\$ -	\$ -
3rd Level One	\$ 4,397,926	\$ 2,914,253	\$ 846,168	\$ -	\$ 637,505
4th Level One	\$ 9,020,798	\$ 3,208,439	\$ 2,988,090	\$ 770,744	\$ 2,053,525
5th Level One	\$ 6,998,685	\$ 473,279	\$ 2,219,076	\$ 1,417,608	\$ 2,888,722
Level Two	\$ 60,243,313	\$ 43,498,574	\$ 5,144,540	\$ -	\$ 11,600,199
TOTALS	\$ 101,001,069	\$ 52,058,974	\$ 29,561,792	\$ 2,200,352	\$ 17,179,951