

NJ Small Employer Health Benefits Program

Budget

For the Year Ending June 30, 2021

| | | | 7/1/19 - 6/30/20 FY2020 Budget | | 7/1/19 - 12/31/19 Actual (Unaudited) | | 7/1/19 - 6/30/20 FY2020 Forecast | | 7/1/20 - 6/30/21 FY2021 Budget | Explanations |
|-------------|-----------------------|--|--------------------------------------|--|--|--|--|--|--------------------------------------|---|
| 50110-01-00 | Audit Fees - Program | | 15,000.00 | | 7,500.00 | | 17,000.00 | | 18,000.00 | Estimate for FY Program audit expense (FY19 expense = 16,637) |
| 50210-00-00 | Staff Training | | 100.00 | | | | 100.00 | | 100.00 | CPE courses for Board Accountant |
| 50275-00-00 | Dues & Subscriptions | | 50.00 | | - | | 77.00 | | 50.00 | Includes CPA License fee for Board Accountant |
| 50400-00-00 | Salaries | | 148,000.00 | | 73,431.26 | | 153,000.00 | | 160,000.00 | 3 full time employees |
| 50410-00-00 | Fringe Benefits | | 81,400.00 | | 40,387.19 | | 84,150.00 | | 88,000.00 | Amount is estimated at 55% of full-time staff salaries |
| 50420-00-00 | Legal Fees | | 8,000.00 | | 3,095.00 | | 4,500.00 | | 8,000.00 | Division of Law |
| 50460-00-00 | Overhead Allocation | | 16,000.00 | | 8,941.98 | | 14,000.00 | | 15,000.00 | Department Charges for Shared Expenses |
| 50550-00-00 | Office Expense | | 1,000.00 | | 14.57 | | 500.00 | | 500.00 | Includes Great Plains Service agreement |
| 50590-00-00 | Professional Services | | | | 275.00 | | 275.00 | | | |
| 50565-00-00 | Public Notices | | 200.00 | | 113.98 | | 200.00 | | 200.00 | |
| 59000-00-00 | Depreciation Expense | | | | 538.48 | | 1,077.00 | | 1,080.00 | |
| | | | 269,750.00 | | 134,297.46 | | 274,879.00 | | 290,930.00 | |

Budgeted Rate 55.00%
Actual Fringe Rate - FY2019 49.05%
Actual Fringe Rate - FY2018 50.65%
 Actual Fringe Rate - FY2017 51.95%