

DRAFT: April 11, 2019

NJ Small Employer Health Benefits Program

Budget

For the Year Ending June 30, 2020

		7/1/18 - 6/30/19 FY2019 Budget	7/1/18 - 12/31/18 Actual (Unaudited)	7/1/18 - 6/30/19 FY2019 Forecast	7/1/19 - 6/30/20 FY2020 Budget	Explanations
50110-01-00	Audit Fees - Program	15,000.00	7,500.00	15,000.00	15,000.00	Estimate for FY Program audit expense (FY18 expense = 12,081.60)
50210-00-00	Staff Training	200.00		100.00	100.00	CPE courses for Board Accountant
50275-00-00	Dues & Subscriptions	100.00	-	33.00	50.00	Includes CPA License fee for Board Accountant
50400-00-00	Salaries	148,000.00	70,921.20	142,000.00	148,000.00	3 full time employees
50410-00-00	Fringe Benefits	88,800.00	34,786.86	69,651.00	81,400.00	Amount is estimated at 55% of full-time staff salaries
50420-00-00	Legal Fees	12,000.00	2,654.00	6,000.00	8,000.00	Division of Law
50460-00-00	Overhead Allocation	15,000.00	8,169.44	14,000.00	16,000.00	Estimated charges from DOBI
50550-00-00	Office Expense	1,000.00	-	800.00	1,000.00	Includes Great Plains Service agreement
50560-00-00	Marketing	60,000.00				Logo and Printing
50565-00-00	Public Notices	500.00	22.88	300.00	200.00	
		340,600.00	124,054.38	247,884.00	269,750.00	

Budgeted Rate	60.00%
Actual Fringe Rate - FY2019	49.05%
Actual Fringe Rate - FY2018	50.65%
Actual Fringe Rate - FY2017	51.95%