

**NJ Small Employer Health Benefits Program**

**Budget**

**For the Year Ending June 30, 2022**

		<b>7/1/20 - 6/30/21 FY2021 Budget</b>	<b>7/1/20 - 12/31/20 Actual (Unaudited)</b>	<b>7/1/20 - 6/30/21 FY2021 Forecast</b>	<b>7/1/21 - 6/30/22 FY2022 Budget</b>	<b>Explanations</b>
50110-01-00	Audit Fees - Program	18,000.00	9,000.00	16,810.00	18,000.00	Estimate for FY Program audit expense (FY21 expense = \$16,810)
50210-00-00	Staff Training	100.00		100.00	100.00	CPE courses for Board Accountant
50275-00-00	Dues & Subscriptions	50.00	-	40.00	50.00	Includes CPA License fee for Board Accountant
50400-00-00	Salaries	160,000.00	78,546.59	158,000.00	160,000.00	3 full time employees
50410-00-00	Fringe Benefits	88,000.00	41,104.37	85,000.00	88,000.00	Amount is estimated at 55% of full-time staff salaries
50420-00-00	Legal Fees	8,000.00	4,648.00	9,000.00	10,000.00	Division of Law
50460-00-00	Overhead Allocation	15,000.00	7,590.73	15,000.00	15,000.00	Department Charges for Shared Expenses
50550-00-00	Office Expense	500.00	461.95	800.00	1,000.00	Includes Great Plains Service agreement
50590-00-00	Professional Services		-			
50565-00-00	Public Notices	300.00	157.73	300.00	300.00	
59000-00-00	Depreciation Expense	1,080.00	538.48	1,484.00	1,500.00	Computers plus Microsoft Office software
		<b><u>291,030.00</u></b>	<b><u>142,047.85</u></b>	<b><u>286,534.00</u></b>	<b><u>293,950.00</u></b>	

<b>Budgeted Rate</b>	<b>55.00%</b>
<b>Actual Fringe Rate - FY2021</b>	<b>53.25%</b>
<b>Actual Fringe Rate - FY2020</b>	<b>46.15%</b>
<b>Actual Fringe Rate - FY2019</b>	<b>49.05%</b>
<b>Actual Fringe Rate - FY2018</b>	<b>50.65%</b>
<b>Actual Fringe Rate - FY2017</b>	<b>51.95%</b>