

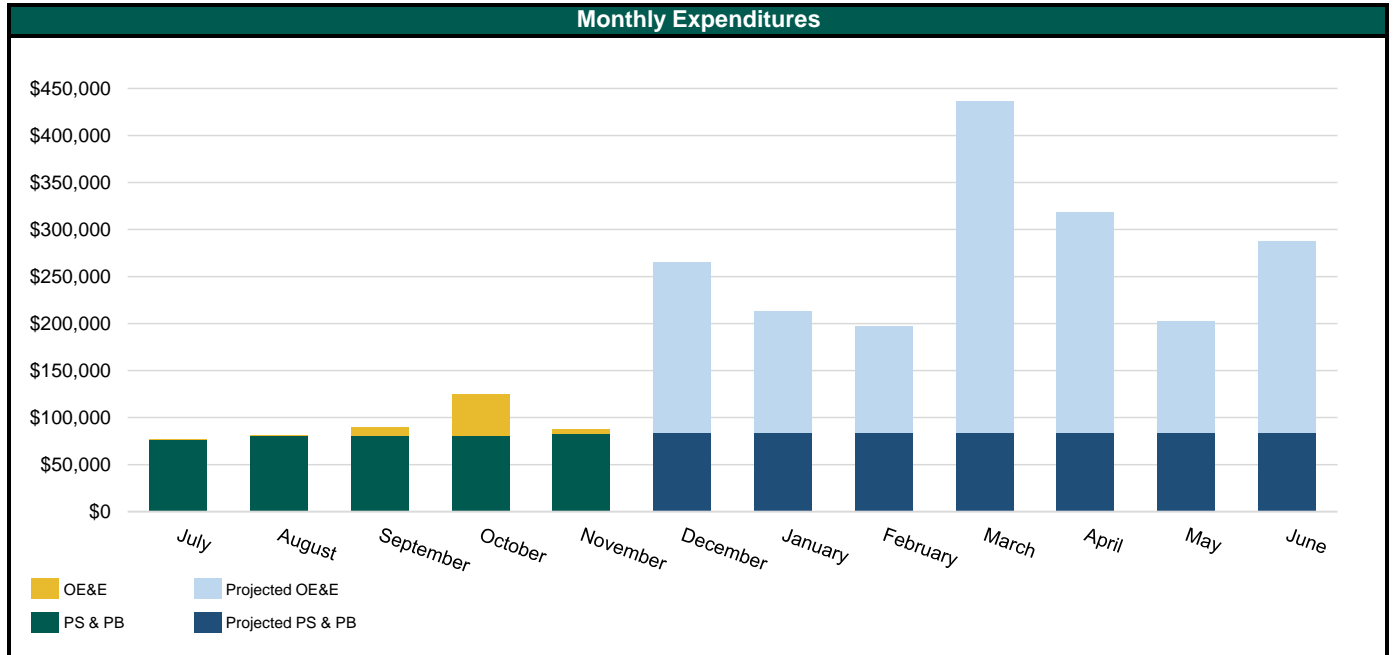


CalSavers Budget Overview

Fiscal Year 2020-21

Data through November 30, 2020

Projected vs. Actual Expenditures												
Month	Staff Expenditures				Operating Equipment & Expenses				Total Expenditures			
	Projected	Actual	Variance		Projected	Actual	Variance		Projected	Actual	Variance	
July	\$83,730	\$76,112	\$7,618	-9.1%	\$6,756	\$248	\$6,509	-96.3%	\$90,487	\$76,360	\$14,127	-15.6%
August	\$83,730	\$81,047	\$2,684	-3.2%	\$6,586	\$462	\$6,125	-93.0%	\$90,317	\$81,508	\$8,809	-9.8%
September	\$83,730	\$80,412	\$3,318	-4.0%	\$165,803	\$8,585	\$157,218	-94.8%	\$249,533	\$88,997	\$160,536	-64.3%
October	\$83,730	\$80,900	\$2,831	-3.4%	\$16,182	\$44,043	\$27,860	172.2%	\$99,913	\$124,942	\$25,029	25.1%
November	\$83,730	\$83,297	\$433	-0.5%	\$18,892	\$4,339	\$14,553	-77.0%	\$102,622	\$87,636	\$14,986	-14.6%
December	\$83,730				\$180,940				\$264,670			
January	\$83,730				\$129,272				\$213,003			
February	\$83,730				\$113,510				\$197,240			
March	\$83,730				\$352,435				\$436,165			
April	\$83,730				\$234,202				\$317,933			
May	\$83,730				\$118,856				\$202,587			
June	\$83,730				\$203,171				\$286,901			
YTD Total	\$1,004,764	\$401,768	\$16,884	-4.0%	\$1,546,607	\$57,676	\$156,545	-73.1%	\$2,551,371	\$459,443	\$173,429	-27.4%





CalSavers Budget Detail

Fiscal Year 2020-21

Data through November 30, 2020

Legislative Loans Status					
Loan Information	Loan Authority	Amount Transferred	Transfer Date	Interest Rate	Repayment Due
SB 826 - Budget Act of 2016	\$1,900,000	\$1,900,000	11/22/16	0.611%	6/30/2022
AB 97 - Budget Act of 2017	\$17,500,000	\$804,000	09/06/17	1.082%	6/30/2023
AB 97 - Budget Act of 2017		\$14,196,000	06/04/18	1.810%	6/30/2023
Total	\$19,400,000	\$16,900,000			

Staff Expenditures			
Description	Projected Expenditures	Y-T-D Actual Expenditures	% Spent
Personal Services	\$714,575	\$289,004	40.4%
Personnel Benefits	\$290,189	\$112,764	38.9%
Total Staff Expenditures	\$1,004,764	\$401,768	40.0%

Operating Equipment and Expenses					
Description	Projected Expenditures	Encumbered Funds	% Encumbered	Y-T-D Actual Expenditures	% Spent
In-State Travel	\$20,000	\$0	0.0%	\$0	0.0%
Out-of-State Travel	\$5,181	\$0	0.0%	\$0	0.0%
Contracts	\$1,116,991	\$406,442	36.4%	\$53,991	4.8%
Administrative Expenses	\$404,436	\$6,494	1.6%	\$3,685	0.9%
Total OE&E Expenditures	\$1,546,607	\$412,936	26.7%	\$57,676	3.7%

Total Program Expenditures					
Total Loan Transfers	Current Year Staff Expenditures	Current Year OE&E Expenditures	Total Current Year Expenditures	Total Program Expenditures from Inception	Total Loan Funds Remaining
\$16,900,000	\$401,768	\$57,676	\$459,443	\$5,485,331	\$11,414,669

External Contracts					
Vendor	Term	Contract Total	Total Contract Expenditures	Remaining	% Spent
AKF Consulting Group	8/7/20-8/6/22	\$200,000	\$0	\$200,000	0.0%
California Department of Human Resources	11/1/18-6/30/21	\$5,000	\$600	\$4,400	12.0%
CliftonLarsonAllen, LLC	10/15/20-6/30/22	\$134,524	\$0	\$134,524	0.0%
Employment Development Department	7/1/19-6/30/22	\$17,681	\$7,211	\$10,470	40.8%
Gilbert CPAs	7/1/19-6/30/21	\$39,100	\$23,350	\$15,750	59.7%
Interpreters Unlimited	4/22/20-4/21/22	\$100,000	\$3,726	\$96,274	3.7%
K&L Gates	4/1/20-3/31/22	\$350,000	\$17,712	\$332,288	5.1%
Meketa Investment Group, Inc	1/10/18-1/9/21	\$380,000	\$323,750	\$56,250	85.2%
State Treasurer's Office ¹	7/1/20-6/30/21	\$135,874	\$0	\$135,874	0.0%
State Treasurer's Office ²	7/1/20-6/30/21	TBD	\$0	\$0	0.0%
Total		\$1,362,179	\$376,349	\$985,830	27.6%

¹ Contract with the State Treasurer's Office for allocated operational expenses. (i.e. back office/administrative support).

² Contract with the State Treasurer's Office for building rent and shared security costs.