

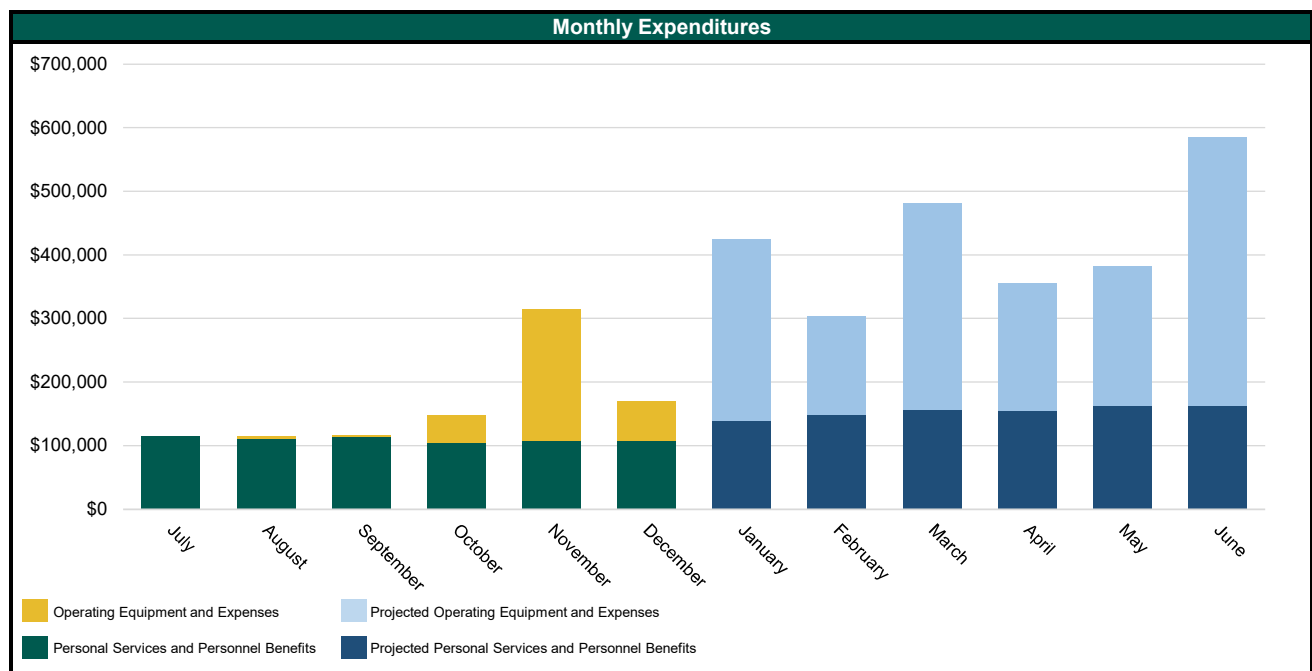


CalSavers Budget Overview

Fiscal Year 2022-23

Data through December 31, 2022

Projected vs. Actual Expenditures												
Month	Personal Services and Personnel Benefits				Operating Equipment & Expenses				Total Expenditures			
	Projected	Actual	Variance		Projected	Actual	Variance		Projected	Actual	Variance	
July	\$133,933	\$115,520	\$18,412	-13.7%	\$166,499	\$0	\$166,499	-100.0%	\$300,431	\$115,520	\$184,911	-61.5%
August	\$133,933	\$110,876	\$23,056	-17.2%	\$167,060	\$3,473	\$163,587	-97.9%	\$300,993	\$114,349	\$186,644	-62.0%
September	\$133,933	\$114,042	\$19,891	-14.9%	\$203,385	\$2,569	\$200,816	-98.7%	\$337,318	\$116,611	\$220,707	-65.4%
October	\$139,240	\$105,207	\$34,033	-24.4%	\$170,230	\$43,015	\$127,216	-74.7%	\$309,470	\$148,221	\$161,249	-52.1%
November	\$139,240	\$107,591	\$31,649	-22.7%	\$168,413	\$207,378	\$38,965	23.1%	\$307,653	\$314,970	\$7,316	2.4%
December	\$139,240	\$108,073	\$31,167	-22.4%	\$218,268	\$61,155	\$157,113	-72.0%	\$357,508	\$169,228	\$188,280	-52.7%
January	\$139,240				\$285,619				\$424,859			
February	\$149,536				\$154,812				\$304,348			
March	\$156,027				\$325,205				\$481,233			
April	\$156,027				\$199,851				\$355,879			
May	\$162,519				\$219,275				\$381,793			
June	\$162,519				\$422,087				\$584,606			
YTD Total	\$819,518	\$661,309	\$158,209	-19.3%	\$1,093,856	\$317,590	\$776,266	-71.0%	\$1,913,374	\$978,899	\$934,475	-48.8%





CalSavers Budget Detail

Fiscal Year 2022-23

Data through December 31, 2022

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%	6/30/2024
AB 97 - Budget Act of 2017	\$17,500,000	\$804,000	09/06/17	1.082%	6/30/2024
AB 97 - Budget Act of 2017		\$14,196,000	06/04/18	1.810%	6/30/2024
AB 97 - Budget Act of 2017 expired authority	(\$2,500,000)				
SB 840 - Budget Act of 2022 (auth. exp. 6/30/24)	\$6,000,000				6/30/2028
Total	\$22,900,000	\$16,900,000			

Staff Expenditures			
Description	Projected Expenditures	Y-T-D Actual Expenditures	% Spent
Personal Services	\$1,247,328	\$463,203	37.1%
Personnel Benefits	\$498,058	\$198,106	39.8%
Total Staff Expenditures	\$1,745,387	\$661,309	37.9%

Operating Equipment and Expenses					
Description	Projected Expenditures	Encumbered Funds	% Encumbered	Y-T-D Actual Expenditures	% Spent
In-State Travel	\$60,000	\$0	0.0%	\$3,008	5.0%
Out-of-State Travel	\$13,600	\$0	0.0%	\$5,277	38.8%
External Services	\$2,338,906	\$1,895,835	81.1%	\$285,329	12.2%
Administrative Expenses	\$276,199	\$18,430	6.7%	\$23,977	8.7%
Total OE&E Expenditures	\$2,688,705	\$1,914,265	71.2%	\$317,590	11.8%

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	\$661,309	\$317,590	\$978,899	\$9,992,883	\$6,907,117

External Services Agreements					
Vendor	Term	Agreement Total	Total Expenditures	Remaining	% Spent
AKF Consulting	8/7/20-8/6/23	\$200,000	\$41,232	\$158,768	20.6%
Program Consulting Services					
CliftonLarsonAllen, LLC	10/15/20-6/30/23	\$259,625	\$140,123	\$119,503	54.0%
Trust Audit Services: Program Fund					
Employment Development Department	7/1/22-6/30/25	\$13,992	\$4,207	\$9,785	30.1%
Employer Data Transfer Services					
Franchise Tax Board	8/1/20-6/30/25	\$4,058,810	\$826,984	\$3,231,826	20.4%
Employer Compliance Enforcement Services					
Gilbert CPAs	8/1/22 - 7/31/24	\$52,000	\$10,600	\$41,400	20.4%
Trust Audit Services: Administrative Fund					
Interpreters Unlimited	4/22/20-4/21/23	\$121,000	\$10,077	\$110,923	8.3%
Translations Services					
K&L Gates LLP	4/1/20-3/31/23	\$621,917	\$41,719	\$580,198	6.7%
Legal Advisory Services					
Meketa Investment Group, Inc.	1/10/21-1/9/24	\$365,000	\$300,000	\$65,000	82.2%
Investment Consulting Services					
Office of State Printing	TBD	TBD	\$0	\$0	0.0%
Printing and Mailing Services					
State Treasurer's Office	7/1/22-6/30/23	TBD	\$0	\$0	0.0%
IT, Legal, Personnel, and Other Administrative Services					
State Treasurer's Office	7/1/22-6/30/23	TBD	\$0	\$0	0.0%
Building Rent and Shared Security Services					
Total		\$5,692,343	\$1,374,940	\$4,317,403	24.2%