

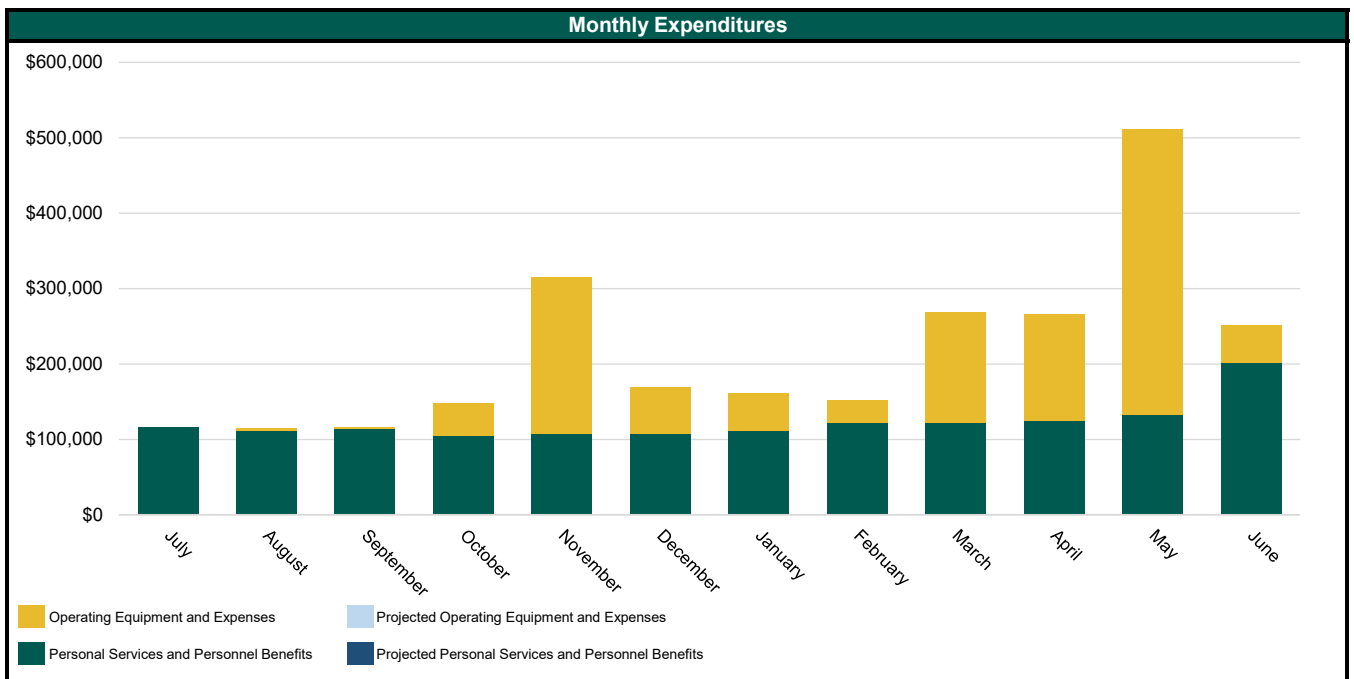


CalSavers Budget Overview

Fiscal Year 2022-23

Data through June 30, 2023

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	\$111,190	\$28,050	-20.1%	\$285,619	\$49,424	\$236,195	-82.7%	\$424,859	\$160,614	\$264,245	-62.2%
February	\$149,536	\$122,665	\$26,872	-18.0%	\$154,812	\$30,011	\$124,801	-80.6%	\$304,348	\$152,676	\$151,673	-49.8%
March	\$156,027	\$122,121	\$33,906	-21.7%	\$325,205	\$146,608	\$178,597	-54.9%	\$481,233	\$268,729	\$212,503	-44.2%
April	\$156,027	\$125,324	\$30,703	-19.7%	\$199,851	\$141,439	\$58,412	-29.2%	\$355,879	\$266,763	\$89,116	-25.0%
May	\$162,519	\$132,754	\$29,765	-18.3%	\$219,275	\$378,509	\$159,234	72.6%	\$381,793	\$511,263	\$129,469	33.9%
June	\$162,519	\$201,715	\$39,196	24.1%	\$422,087	\$49,570	\$372,517	-88.3%	\$584,606	\$251,285	\$333,322	-57.0%
YTD Total	\$819,518	\$1,477,078	\$268,309	80.2%	\$1,093,856	\$1,113,151	\$1,587,555	1.8%	\$1,913,374	\$2,590,228	\$1,855,863	35.4%





CalSavers Budget Detail

Fiscal Year 2022-23

Data through June 30, 2023

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	\$1,043,239	83.6%
Personnel Benefits	\$498,058	\$433,839	87.1%
Total Staff Expenditures	\$1,745,387	\$1,477,078	84.6%

Operating Equipment and Expenses					
Description	Projected Expenditures	Encumbered Funds	% Encumbered	Y-T-D Actual Expenditures	% Spent
In-State Travel	\$60,000	\$0	0.0%	\$7,395	12.3%
Out-of-State Travel	\$13,600	\$0	0.0%	\$6,907	50.8%
External Services	\$2,338,906	\$1,363,390	58.3%	\$734,512	31.4%
Administrative Expenses	\$276,199	\$7,773	2.8%	\$364,336	131.9%
Total OE&E Expenditures	\$2,688,705	\$1,371,163	51.0%	\$1,113,151	41.4%

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	\$1,477,078	\$1,113,151	\$2,590,228	\$11,604,212	\$5,295,788

External Services Agreements					
Vendor	Term	Agreement Total	Total Expenditures	Remaining	% Spent
Program Consultant	8/7/20-8/6/23	\$200,000	\$84,800	\$115,200	42.4%
Program Consulting Services					
External Program Auditor	10/15/20-6/30/23	\$204,162	\$182,411	\$21,751	89.3%
Trust Audit Services: Program Fund					
Employer Data	7/1/22-6/30/25	\$13,992	\$4,207	\$9,785	30.1%
Employer Data Transfer Services					
Employer Enforcement	8/1/20-6/30/25	\$4,058,810	\$1,271,473	\$2,787,337	31.3%
Employer Compliance Enforcement Services					
External Admin Auditor	8/1/22 - 7/31/24	\$50,000	\$22,800	\$27,200	45.6%
Trust Audit Services: Administrative Fund					
Translations and Design Services	4/22/20-4/21/23	\$100,000	\$31,470	\$68,530	31.5%
Translations Services					
External Legal Services	4/1/20-3/31/23	\$350,000	\$68,994	\$281,006	19.7%
Legal Advisory Services					
Investment Consultants	1/10/21-1/9/24	\$365,000	\$302,389	\$62,611	82.8%
Investment Consulting Services					
Printing Services	3/1/23-6/30/24	\$296,544	\$0	\$0	0.0%
Printing and Mailing Services					
Executive and Support	7/1/22-6/30/23	\$168,502	\$0	\$0	0.0%
IT, Legal, Personnel, and Other Administrative Services					
Rent	7/1/22-6/30/23	\$83,365	\$0	\$0	0.0%
Building Rent and Shared Security Services					
Total		\$5,890,375	\$1,968,544	\$3,373,420	33.4%