Set Aside Fund and Locations Analysis

Second Quarter - December 2022 to December 2021

The State’s fiscal year is July 1 to June 30. This is a one year comparison of where the Set Aside Fund is half way in the fiscal year and comparing the data with last year at the same time.

**Set Aside Fund**

Based on the Budget report that represents the time period July 1 2022 until December 30 2022, the beginning balance in the Set Aside Fund Reserve was $2,541,920 available to be matched with federal funds. So far $331,465 has been generated as set aside fees. Last year, at the same time, $189,130 was collected. The total revenue for last year was $378,628. So far, half way in this year the revenue is just $47,163 below the total income of last year. Unfortunately, while there is a great improvement in revenue, last year’s expenditures was $912,191. On one hand the revenue has increased greatly in the six month time frame, an additional $533,363 needs to come in to equal last years spending.

Last year at this same time period, $155,305 was used to pay the Health Insurance Premium and this year $108,427 was used. There is a decrease of $46,878. I am sure less vendors are using the BEP health plan or have left the program. Note. No federal funds are used to pay the healthcare premium.

The remaining funds spent were matched with federal dollars. This includes purchses and maintaining, equipment and Management Services. So far $42,422 was used and the same time last year $59738 was used. Note. Most of the $42,422 used this year was for items under $1,000 which in the future will end. The new rules is vendors are responsible for purchasing equipment under $1,000.

Comments

It appears the program is starting to make a comeback. Last year at this time the set aside fund was down $25,913 and this year the fund is up $180,616. This looks promising, except the latest data doesn’t show any equipment purchases or maintenance. Last year the majority of these expenditures shows up at the end of the fiscal year. So this is a big question on what is the obligated procurement at this same time period. At the end of last fiscal year $621,333 was spent in this category. At the end of last year the total Set Aside Fund was down $486,201. So, the bottom line is the revenue is increasing but we don’t know what the spending is for this time period. The most important data is the revenue is up and some of the healthcare expense is down and we have to continue to monitored the equipment purchases and maintaining the equipment until we get a better trend of what the facilities are doing.