

**Annual and Monthly Cash Flow and Fund Balance for the Family and Medical Leave Insurance Program**

**PRELIMINARY RESULTS - H.107 FMLI with timing change**

Pymt at end of month after qtr ends

Payroll Tax Contribution Rises to 0.55% in July 2020 (3 months earlier)

Part A. Fiscal Year Cash Flow					
	FY2020	FY2021	FY2022	FY2023	FY2024
As Passed by the House; 1/12 Premium in Advance; Model 1: 12/8, 90/50, 2.5*VLW; low end admin costs	Contrib's begin 4/1	Ben's begin 10/1	Full operations	Full operations	Full operations
1 Total Benefits	\$0	\$53,165,435	\$72,269,548	\$73,678,805	\$75,115,541
2 Administrative fees, Insurance carrier	\$0	\$3,721,580	\$5,058,868	\$5,157,516	\$5,258,088
3 Advance 1-month premium to Insur Carrier in Year 2	\$0	\$6,320,780			
4 Administrative VDOL	\$217,900	\$1,017,914	\$696,109	\$712,119	\$728,498
5 Administrative Tax Dept.	\$1,000,000	\$644,490	\$659,313	\$674,477	\$689,990
6 <b>Total Cost</b>	\$1,217,900	\$64,870,199	\$78,683,839	\$80,222,917	\$81,792,117
7 Payroll contribution rate (Total Cost/(Contribns + Int))	0.100%	0.550%	0.550%	0.550%	0.550%
8 Revenue from payroll contributions	\$0	\$63,713,411	\$81,647,954	\$83,607,505	\$85,614,085
9 Interest on excess funds (2.5% on 25% excess funds)	-\$2,539	-\$67,418	-\$32,308	\$46,572	\$138,272
10 <b>Total Revenue</b>	-\$2,539	\$63,645,993	\$81,615,646	\$83,654,077	\$85,752,357
11 <b>Assets/Liabs in Special Fund at end of year</b>	-\$1,220,439	-\$2,444,645	\$487,162	\$3,918,322	\$7,878,562
<b>Summary of Monthly Assets/Liabs</b>					
12 Range of Assets/Liabs in Special Fund					
13 Largest monthly liabilities	-\$1,220,439	-\$10,866,184	-\$9,006,724	-\$6,197,066	-\$2,285,515
14 Smallest monthly liabilities/positive assets	-\$405,967	\$4,006,322	\$7,029,504	\$10,581,520	\$14,664,021
15 Month of Occurance (Largest, Smallest)	(Jun, Apr)	(Oct, May)	(July, May)	(July, May)	(Oct, May)

Part B. Monthly Cash Flow for the Treasurer's Office						
Monthly Cash Flow for Treasurer's Office	FY 2020 Q4			FY 2021 Q1		
	Apr	May	Jun	July	Aug	Sept
1 Total Benefits						
2 Administrative fees, Insurance carrier at 7%						
3 Advance 1-month premium to Insur Carrier in Year 2						6,320,780
4 Administrative VDOL	72,633	72,633	72,633	84,826	84,826	84,826
5 Administrative Tax Dept.	333,333	333,333	333,333	53,708	53,708	53,708
6 <b>Total Cost</b>	405,967	405,967	405,967	138,534	138,534	6,459,313
7 Payroll contribution rate (Total Cost/(Contribns + Int))						
8 Revenue from payroll contributions, paid quarterly					3,560,204	
9 Interest on assets/liab (2.5% on assets/liabs at t-1)		(846)	(1,693)	(2,543)	(2,836)	4,286
10 <b>Total Revenue</b>	-	(846)	(1,693)	(2,543)	3,557,368	4,286
11 <b>Cash Position by Month</b>	(405,967)	(406,812)	(407,660)	(141,076)	3,418,834	(6,455,027)
12 <b>Assets/Liabilities at end of month</b>	(405,967)	(812,779)	(1,220,439)	(1,361,515)	2,057,319	(4,397,709)

Part B. Monthly Cash Flow, Continued	FY 2021 Q2			FY 2021 Q3			FY 2021 Q4			FY 2022 Q1			FY 2022 Q2		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
1 Total Benefits	5,907,271	5,907,271	5,907,271	5,907,271	5,907,271	5,907,271	5,907,271	5,907,271	5,907,271	6,022,462	6,022,462	6,022,462	6,022,462	6,022,462	6,022,462
2 Administrative fees, Insurance carrier at low end	413,509	413,509	413,509	413,509	413,509	413,509	413,509	413,509	413,509	421,572	421,572	421,572	421,572	421,572	421,572
3 Advance 1-month premium to Insur Carrier in Year 2															
4 Administrative VDOL	84,826	84,826	84,826	84,826	84,826	84,826	84,826	84,826	84,826	58,009	58,009	58,009	58,009	58,009	58,009
5 Administrative Tax Dept.	53,708	53,708	53,708	53,708	53,708	53,708	53,708	53,708	53,708	54,943	54,943	54,943	54,943	54,943	54,943
6 <b>Total Cost</b>	6,459,313	6,459,313	6,459,313	6,459,313	6,459,313	6,459,313	6,459,313	6,459,313	6,459,313	6,556,987	6,556,987	6,556,987	6,556,987	6,556,987	6,556,987
7 Payroll contribution rate (Total Cost/(Contribns + Int))															
8 Revenue from payroll contributions, paid quarterly		20,051,069			20,051,069			20,051,069			20,051,069			20,532,295	
9 Interest on assets/liab (2.5% on assets/liabs at t-1)	(9,162)	(22,638)	5,631	(7,814)	(21,287)	6,985	(6,458)	(19,928)	8,347	(5,093)	(18,764)	9,310	(4,331)	(18,001)	11,077
10 <b>Total Revenue</b>	(9,162)	20,028,431	5,631	(7,814)	20,029,782	6,985	(6,458)	20,031,141	8,347	(5,093)	20,032,305	9,310	(4,331)	20,514,294	11,077
11 <b>Cash Position by Month</b>	(6,468,475)	13,569,118	(6,453,682)	(6,467,127)	13,570,469	(6,452,329)	(6,465,771)	13,571,828	(6,450,967)	(6,562,080)	13,475,318	(6,547,677)	(6,561,318)	13,957,308	(6,545,910)
12 <b>Assets/Liabilities at end of month</b>	(10,866,184)	2,702,935	(3,750,748)	(10,217,875)	3,352,594	(3,099,735)	(9,565,506)	4,006,322	(2,444,645)	(9,006,724)	4,468,594	(2,079,083)	(8,640,401)	5,316,907	(1,229,003)