

Nevada State Board of Massage Therapy Budget vs. Actual Fiscal Year 2021

10/14/2020

	FY 2020 Actual Reconciled through 6/30/2020	FY 2021 Budget	Jul 2020	Aug 2020	Sept 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total	Variance
Per Diem	994.00	2,274.00				0.00	0.00	0.00	1,056.00	0.00	0.00	528.00	0.00	0.00	1,584.00	690.00
Taxi/Shuttle	166.51	720.00				0.00	0.00	0.00	360.00	0.00	0.00	180.00	0.00	0.00	540.00	180.00
Total Out-of-State Travel	5,569.11	13,930.04	0.00	0.00	0.00	0.00	0.00	1,200.00	5,801.94	0.00	0.00	2,898.10	0.00	0.00	9,900.04	4,030.00
Expenses - Payroll and Benefits																0.00
Board Salaries	19,031.25	44,400.00	2,100.00	2,400.00	2,100.00	2,700.00	6,750.00	1,350.00	5,250.00	1,350.00	4,050.00	4,050.00	4,050.00	1,350.00	37,500.00	6,900.00
PEBP Employer Portion	61,809.19	61,631.12	4,462.10	4,872.62	4,600.77	4,641.92	4,634.19	4,650.20	5,893.27	5,513.64	5,510.20	5,518.32	5,510.20	5,528.13	61,335.55	295.56
Industrial Insurance/Workers Comp.	2,368.66	5,534.80	193.03	372.15	372.15	430.12	427.99	388.27	673.23	428.69	458.81	462.91	426.95	467.86	4,730.01	804.79
Medicare	6,993.71	7,412.41	734.82	579.64	535.92	604.66	604.22	496.69	912.09	546.35	622.52	627.55	544.22	633.63	7,442.32	(29.91)
Social Security for Board Members	0.00	2,613.30				325.50	334.80	83.70	362.70	83.70	251.10	251.10	83.70	251.10	2,027.40	585.90
Payroll Expenses	411,142.62	426,900.69	43,144.44	29,134.04	28,989.45	33,480.84	33,180.23	33,816.41	49,688.79	33,943.55	33,775.99	34,337.26	34,010.41	34,337.26	421,838.66	5,062.03
	0.00															
Retirement PERS 29.25%	109,198.11	124,166.45	11,185.91	7,562.25	7,560.78	9,067.71	8,971.11	9,171.21	14,918.37	10,173.02	10,130.01	10,231.45	10,130.01	10,354.13	119,455.96	4,710.49
Unemployment Reimbursement	0.00	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Temp. Services	0.00	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vacation Buy-Out	0.00	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sick Pay Buy-Out	0.00	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries, Wages and Benefits	610,543.54	672,658.77	61,627.27	44,741.58	44,159.07	51,250.74	54,902.54	49,956.48	77,698.44	52,038.96	54,798.64	55,478.57	54,755.50	52,922.11	654,329.90	18,328.87
Total Revenue and Income	575,338.36	1,243,236.00	130,291.06	129,164.52	93,515.85	101,355.33	91,610.33	92,210.33	93,974.33	101,060.33	111,987.33	132,065.33	116,119.33	41,709.33	1,235,063.43	(8,172.57)
Less Total Expenses	877,313.63	1,150,637.28	81,757.51	77,826.94	67,084.68	92,188.06	89,776.23	86,754.66	128,182.87	81,648.69	88,511.58	95,589.40	87,829.99	83,220.29	1,060,370.90	90,266.38
Net Profit/(Loss)	(301,975.27)	92,598.72	48,533.55	51,337.58	26,431.17	9,167.27	1,834.11	5,455.68	(34,208.54)	19,411.65	23,475.76	36,475.93	28,289.34	(41,510.96)	174,692.53	82,093.81

A 2 year renewal period requires that the Board maintain reserves equivalent to 12 months of the average monthly expenses. For calculating this, both FY 2020 and FY 2021 numbers were used.

Unrestricted Assets - Reconciled September 2020	May 2020	June 2020	July 2020	Aug 2020	Sept 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021		
City Bank - Checking	59,156.72	99,630.09	185,833.41	211,384.51	227,415.85											
City Bank - Money Market Account	721,285.24	721,316.86	721,316.86	721,356.38	721,374.17											
City Bank - Certificates of Deposit	422,276.74	422,367.86	422,367.86	422,572.39	422,640.45											
Petty Cash - Reno	184.60	174.87	150.89	150.89	150.89											
Petty Cash - Las Vegas	160.70	160.70	160.70	160.70	154.21											
Total Unrestricted Assets	1,203,064.00	1,243,650.38	1,329,829.72	1,355,624.87	1,371,735.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,179.34
Net Increase/(Decrease)		40,586.38	86,179.34	25,795.15	16,110.70		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		128,085.19

Required Reserve Balance as of September 30, 2020 1,013,975.45
 Reserve Balance - Combined Liquid Assets 1,371,735.57
 Projected net available beyond reserves (owed to reserves) 357,760.12
 FY 2021 projected net profit/(loss) for remaining months 48,390.23
 FY 2021 projected gain (shortfall) 406,150.35 To be used for the minimal renewal year FY 2022 (July 1, 2021-June 30, 2022) with projected losses. This number needs to exceed projected loss.

Adjustments/Notes

- 3/4/20 Payroll adjustments for promotions and new hires as well as CLEAR Training for Compliance Inspector I and possibly ED
- 5/8/20 Removed all late fees
- 6/3/20 Removed costs for FSMTB Annual Meeting in October - Meeting participation will be virtual vs. in person a reduction in Travel of \$3,963.84 and in Board Salaries of \$1,200
- 6/3/20 Added July 1st meeting costs Board members an increase of \$2,400
- 6/3/20 Increase in monthly PEBP insurance premium by from \$760.79 to \$783.30 or \$22.51 per employee per month for a total increase of \$1,620.72
- 6/3/20 Increase in monthly PEBP short-term disability premium from 2.34% of payroll to 2.36% of payroll an increase of \$58.94
- 6/10/20 Increase ED salary by 5%
- 6/10/20 Removed all establishment certificate fees
- 6/19/20 Removed Compliance Inspector II for 4 months and reduced hourly rate to Grade 33 Step 1 for Nov-Jun. Reduced all taxes and benefits related to the position for those 4 months
- 6/26/2020 Removed FARB Law Forum travel expenses \$4,227.84
- 7/29/2020 Approved 15 participants in virtual FARB Law Form \$5,625 increased training budget by \$3,224
- 8/26/2020 Adjusted Las Vegas Office expenses for downsized location starting December 1st total impact \$15,205.77 for the balance of FY 2021
- 8/26/2020 Adjusted Budget for FARB Law Forum Board Pay possible \$3,600 an increase of \$2,400
- 8/26/2020 Removed Compliance Inspector II for 2 additional months and all taxes and benefits for those 2 months
- 8/26/2020 Reduced renewal revenue from 10% expiration rate to 30% expiration rate for a reduction of \$204,624