

HHIE Financial Report

January 11th, 2011 EC Meeting

Financial Overview

- Overall, the federal programs are running under budget: 73% for HIE and 80% for REC
- Our average total monthly expenses = \$109,034 which is also tracking under budget.
- The Operating account can cover 2 months of the State HIE Program until budget is released.
- Indirect Cost Rate = 18.8% of staff salary
- Current in-kind amount = \$21,226.19 for the HIE and \$12,376.32 for REC
- We are planning to hire staff: contracts/accounting manager, project assistant for the REC.

Operations (Unrestricted) Account Status

- \$182,327.57 as of 2/28/2011

Federal Grant Status

Account	Ave. Monthly Expense	Ave. Monthly Bud.	(Variance) (underspending)
Administrative	\$9,695	\$9,695	
State HIE	\$43,000	\$159,220	73%
HPREC	\$56,339	\$276,985	80%
Total	\$109,034	\$445,900	75%

Note:

- MPQHA ave. monthly expense = \$184,037 = 66% of REC budget

Account	Authorized	Payments	Funds Available
State HIE (award amt)	\$5,602,318	\$549,728.26	\$5,052,590
Planning Budget Restriction 10%	\$560,200	\$549,728	\$10,472

Note:

- State HIE Plan was approved by program office on 2/11/2011
- HIE budget restriction remains until the ONC grants management office approves the budget and will be covered by the operating account.
- The unrestricted account can cover 2 months of the State HIE Program until budget is released.

Account	Authorized	Payments	Funds Available
HPREC (award amt)	\$6,548,775	306,176	\$6,242,599
Budget Restriction	\$1,326,763	306,176	\$1,020,587
Core Funding	\$750,000	248,047	\$501,953

Direct Assistance	\$566,763	58,129	\$508,634
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- o Restriction of \$1,316,753 includes Core Funding for YR 1&2 and Direct Service for 390 milestone payments at \$1453.

State match requirements

Program	Year 1	Year 2	Year 3	Year 4	Total
State HIE	\$44,000	\$159,631	\$154,360	\$370,639	\$728,629
REC	\$327,326	\$323,753	\$323,753	\$323,753	\$1,735,741
Total	\$371,326	\$483,384	\$478,113	\$694,392	\$2,464,370

- Total in-kind hours and dollar amounts for Hawai'i HIE stakeholders who've provided support into the State HIE and Hawai'i Pacific REC programs.

Total Hours	State HIE \$ Amount	HPREC \$ Amount	Operational \$Amount	Total \$ Amount
1169.75	\$74,316.56	\$26,478.30	\$10,090.98	\$110,885.84

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