

Narrative to Budget Update for December 6, 2019

As board members read WCN financial documents, please keep in mind the following:

- When adopted, the 2019 budget did not include non-DOH grant funds that were awarded to us in 2019. Namely, the RWJF Innovation grant and the Premera Foundation grant to support the LPN-BSN Academic Progression in Nursing project.
- As a result, on the 2019 Budget vs. Expenses YTD spreadsheet, updated for the third quarter of 2019, actual expenditure is higher (as noted in the variance column) in a few categories due to non-DOH grant activities at about 10%.
- Theresa created a smaller spreadsheet called the Grant Expense Breakdown YTD to document funds received per grant and how those grant funds are used.
- As a result, please keep in mind that when you see an over-expenditure in the 2019 Budget vs. Expenses YTD spreadsheet variance column, those additional funds spent are supported by new grant funds received in 2019 and are detailed on the Grant Expense Breakdown YTD spreadsheet.