

NEFRC

December Monthly
**PERSONNEL, BUDGET &
FINANCE POLICY
COMMITTEE**
Meeting

December 6, 2007
9:30 a.m.

Northeast Florida Regional Council
6850 Belfort Oaks Place
Jacksonville, FL 32216



Bringing Communities Together

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MEMORANDUM

Date: November 28, 2007
To: NEFRC Personnel, Budget, and Finance Policy Committee
From: Donna Starling^{DS}, Chief Financial Officer
Re: December 6, 2007, Committee Meeting

=====
The next meeting of the Personnel, Budget, and Finance Policy Committee will be held on **Thursday, December 6, 2007**, at **9:30 a.m.** at the **Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida, 32216.**

Northeast Florida Regional Council
PERSONNEL, BUDGET & FINANCE
POLICY COMMITTEE

A G E N D A

**Northeast Florida Regional Council
6850 Belfort Oaks Place
Jacksonville, FL 32216**

**Thursday, December 6, 2007
9:30 a.m.**

**(ADDED OR MODIFIED ITEMS IN BOLD)
(*Denotes Action Required)**

1. Call to Order, Roll Call, Introductions –Chair O’Connell
- *2. Approval of November 1, 2007 Meeting’s Minutes – Chair O’Connell.....1
3. New Business
 - *A. October 2007 Financial Report – Donna Starling.....2
4. Old Business
5. Next Meeting Date and Location: **Thursday, January 3, 2008**
Northeast Florida Regional Council
6850 Belfort Oaks Place
Jacksonville, Florida 32216
6. Adjournment

***Denotes Action Item**

Tab 1



NORTHEAST FLORIDA REGIONAL COUNCIL
Personnel, Budget, and Finance Policy Committee
November 1, 2007

MINUTES

A meeting of the NEFRC Personnel, Budget, and Finance Policy Committee was held on Thursday, **November 1, 2007**, at 9:30 a.m., at the Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida, 32216. **Chair O'Connell** called the meeting to order with the following members present representing a quorum:

Hugh Fish	Larry Williams
Chereese Stewart	Karen Stern
Bob Sgroi	Jim O'Connell

Excused: Chip Laibl

Absent: None

Staff: Brian Teeple, Mario Taylor, Donna Starling, Debbie Dale, Angela Giles

*Approval of Minutes

Mr. Fish moved approval of the minutes of the October 4, 2007, meeting; seconded by Mr. Williams; motion carried unanimously.

New Business

*September 2007 Financial Report

Ms. Starling reported that the Council posted a Net Loss of \$18,706 for the month of September and a Year to Date Net Income of \$175,483. The Business Development Corporation (BDC) posted a Net Income of \$14,554 for the month of September and a Year to Date Net Income of \$143,660. The Agency-wide totals were a Net Loss of \$4,152 for the month and a Net Income of \$319,143 (includes BDC Net Income) Year to Date. The BDC payable to the Council is \$49,212 through September 2007. Ms. Starling stated that the loss was due to the closing out of Healthy Start fixed assets. She also reported the "Sweep" account accrued interest was \$2,509 for the month of September 2007 and \$35,287 Year to Date. Mr. Teeple interjected that these are September End of Month figures, and are subject to adjustment based on audit results. Mr. Teeple also informed the Committee that this is the 3rd year with Magers & Associates as our audit firm. Mr. Teeple reminded the Committee that the Council is conserving cash due to uncertain financial future. Mr. Teeple also stated that the BDC is being restructured to meet SBA guidelines, and at least 1 staff position will be filled in the BDC, therefore the rate of the BDC repayment to the Council may slow down in FY 07/08. Discussion followed. **Mrs. Stern moved approval of the September 2007 Financial Report; seconded by Mr. Sgroi; motion unanimously carried.**

Next Meeting Date and Location

The next meeting is scheduled for **Thursday, December 6, 2007**, at 9:30 a.m., at the **Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida 32216.**

Adjournment

There being no further business to discuss, the meeting was adjourned at 9:45 a.m.

Tab 2

MEMORANDUM

DATE: November 27, 2007

TO: Northeast Florida Regional Council

THRU: Hugh D. Fish, Secretary/Treasurer

FROM: Donna Starling, ^{DS} Chief Financial Officer

RE: October 2007 Financial Report

Northeast Florida Regional Council posted a Net Income of \$7,878 for the month of October and a Year to Date Net Income of \$7,878. The Business Development Corporation posted a Net Income of \$11,818* for the month of October and a Year to Date Net Income of \$11,818. The Agencywide totals were a Net Income of \$19,696 for the month and a Net Income of \$19,696 (includes BDC Net Income) Year to Date.

BDC payable to the Council is \$37,394 through October 2007.

*The BDC Payable to RPC is decreased by this amount.

Regional Council - Agencywide	Adopted Budget 07/08	October, 2007	YTD	Represents 8% of Fiscal Year	Budget Variance
Revenues					
Planning and Development	\$ 1,017,611	56,365	56,365	6%	-2%
Emergency Preparedness	\$ 4,603,704	67,164	67,164	1%	-7%
County	\$ 606,025	50,502	50,502	8%	0%
Healthy Start	\$ 5,923,983	-	-	0%	-8%
Business Development Corporation	\$ 534,373	32,494	32,494	6%	-2%
Regional Data Center	\$ 166,023	7,617	7,617	5%	-3%
AME Ministerial Alliance	\$ 341,482	13,722	13,722	4%	-4%
North Florida Procurement Association	\$ 32,000	2,117	2,117	7%	-1%
Regional Leadership Academy	\$ 30,500	1,091	1,091	4%	-4%
Regional Visioning	\$ 50,000	-	-	0%	-8%
Tenant Revenue	\$ 87,550	12,205	12,205	14%	6%
Anticipated Revenue/Other	\$ 40,000	7,374	7,374	18%	10%
TOTAL REVENUES	\$ 13,433,252	\$ 250,651	\$ 250,651		
Expenses					
Salaries and Fringe	\$ 3,591,173	156,335	156,335	4%	-4%
Contract/Grant Direct Expenses	\$ 9,048,914	28,786	28,786	0%	-8%
Common/Indirect - Allocated Expenses*	\$ 503,035	30,743	30,743	6%	-2%
General Fund Expense*	\$ 290,130	15,091	15,091	5%	-3%
TOTAL EXPENSES	\$ 13,433,252	\$ 230,955	\$ 230,955		
Net Income (loss)	\$ -	19,696	\$ 19,696		

*Excludes Salaries & Fringe

Planning and Development	Adopted Budget 07/08	October, 2007	YTD	Represents 8% of Fiscal Year	Budget Variance
Revenues					
Local Gov't T.A./DCA	\$ 514,000	34,915	34,915	7%	-1%
DRI	\$ 184,000	5,487	5,487	3%	-5%
TD	\$ 112,000	8,414	8,414	8%	0%
SHIP/Weatherization	\$ 130,111	7,550	7,550	6%	-2%
Affordable Housing	\$ 30,000	-	-	0%	0%
Special Projects	\$ 47,500	-	-	0%	0%
TOTAL REVENUES	\$ 1,017,611	\$ 56,365	\$ 56,365	6%	
Expenses					
Salaries/Fringe	\$ 604,606	36,076	36,076	6%	-2%
Direct	\$ 59,990	3,535	3,535	6%	-2%
Common/Indirect	\$ 353,015	16,755	16,755	5%	-3%
TOTAL EXPENSES	\$ 1,017,611	\$ 56,365	\$ 56,365	6%	
Net Profit (Loss)	\$ -	\$ -	\$ -		

Emergency Preparedness	Adopted Budget 07/08	October, 2007	YTD	Represents 8% of Fiscal Year	Budget Variance
Revenues					
Emergency Preparedness Local TA	\$ 248,383	16,116	16,116	6%	-2%
Hurricane Study	\$ 2,186,000	12,688	12,688	1%	-7%
DCA LEPC	\$ 40,909	4,291	4,291	10%	2%
HMEP	\$ 30,639	-	-	0%	-8%
Terrorism Statewide Coordination	\$ 650,000	11,227	11,227	2%	-6%
SQG	\$ 20,000	1,188	1,188	6%	-2%
SHSGP Terrorism	\$ 75,000	4,008	4,008	5%	-3%
DEM TA	\$ -	17,644	17,644		0%
EOC IMT	\$ 35,000	-	-	0%	0%
EOC Enhancement	\$ 64,010	-	-	0%	0%
Region 3 Workshop	\$ 25,000	-	-	0%	0%
Infrastructure Assessments	\$ 300,000	-	-	0%	0%
USAI Program	\$ 800,000	-	-	0%	0%
Other Revenue	\$ 128,763	-	-	0%	0%
TOTAL REVENUES	\$ 4,603,704	\$ 67,164	\$ 67,164	1%	
Expenses					
Salaries/Fringe	\$ 574,392	34,111	34,111	6%	-2%
Direct	\$ 3,677,500	14,932	14,932	0%	-8%
Common/Indirect	\$ 351,812	18,121	18,121	5%	-3%
TOTAL EXPENSES	\$ 4,603,704	\$ 67,164	\$ 67,164	1%	
Net Profit (Loss)	\$ 0	\$ (0)	\$ (0)		

BDC	Adopted Budget 07/08	October, 2007	YTD	Represents 8% of Fiscal Year	Budget Variance
Revenues					
Processing	\$ 166,000	7,175	7,175	4%	-4%
Interest	\$ 42,000	-	-	0%	-8%
Servicing	\$ 267,000	25,319	25,319	9%	1%
Other	\$ 59,373	-	-	0%	0%
TOTAL REVENUES	\$ 534,373	\$ 32,494	\$ 32,494		
Expenses					
Salaries/Fringe	\$ 350,167	14,920	14,920	4%	-4%
Direct Expenses	\$ 43,000	1,856	1,856	4%	-4%
Common/Indirect	\$ 141,206	3,900	3,900	3%	-5%
TOTAL EXPENSES	\$ 534,373	\$ 20,676	\$ 20,676		
Net Profit (Loss)	\$ -	\$ 11,818	\$ 11,818		

	<u>October 2007</u>
ASSETS	
Current Assets:	
Regional Council Cash	2,564,451
Regional Council Accounts Receivable	777,253
BDC Accounts Receivable	78,948
Due from other funds - BDC	37,394
Total Current Assets	<u>3,458,047</u>
Property and Equipment:	
Office furniture and equipment	696,708
Software	115,200
Land	271,910
Building	1,928,090
Building improvements	467,166
	<u>1,003,252</u>
Less accumulated depreciation	<u>1,003,252</u>
Total Property and Equipment, net	<u>2,475,821</u>
Other Assets:	
Closing Cost	17,499
Total Other Assets	<u>17,499</u>
Total Assets	<u><u>5,951,367</u></u>
LIABILITIES	
Current Liabilities:	
Accounts payable	29,671
Due to other funds	37,394
Loan deposits	81,448
Accrued salaries and leave	154,342
Regional Council Deferred Revenue	1,832,739
Tenant deposits	10,104
Notes payable - current portion	74,265
Total Current liabilities	<u>2,219,964</u>
Long-Term Liabilities:	
Notes payable - long-term portion	1,461,005
Total long-term liabilities	<u>1,461,005</u>
Total Liabilities	<u><u>3,680,968</u></u>
EQUITY	
Equity and Other Credits:	
Retained earnings	2,270,398
Total Equity and Other Credits	<u>2,270,398</u>
Total Liabilities, Equity and Other Credits	<u><u>5,951,367</u></u>

YTD Comparison

06/07

07/08

AGENCYWIDE

October	\$	19,119*	\$	19,696*
November	\$	70,889*		
December	\$	99,805*		
January	\$	108,838*		
February	\$	131,824*		
March	\$	163,602*		
April	\$	196,138*		
May	\$	241,354*		
June	\$	255,024*		
July	\$	286,401*		
August	\$	323,295*		
September	\$	319,143*		

BDC

October	\$	4,000	\$	11,818
November	\$	43,538		
December	\$	44,135		
January	\$	42,115		
February	\$	56,579		
March	\$	62,051		
April	\$	77,943		
May	\$	103,372		
June	\$	107,149		
July	\$	116,666		
August	\$	129,105		
September	\$	143,660		

* Includes BDC Year to Date totals.

MEMORANDUM

DATE: November 27, 2007
TO: Northeast Florida Regional Council
DS
FROM: Donna Starling, Chief Financial Officer
RE: October Investment Report

Sweep Account Interest

October Interest	\$ 3,769
Year to Date Interest	\$ 3,769

Florida Local Government Investment Trust

Current Balance	\$14,380
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