

NEFRC

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

April 5, 2007
9:30 a.m.

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



MEMORANDUM

Date: March 20, 2007
To: NEFRC Personnel, Budget and Finance Policy Committee
From: Donna Starling, Chief Financial Officer
Re: April 5, 2007, Committee Meeting

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A meeting of the Personnel, Budget, and Finance Policy Committee will be held on
Thursday, April 5, 2007, at 9:30 a.m. at the **Northeast Florida Regional Council,**
6850 Belfort Oaks Place, Jacksonville, Florida, 32216.

AGENDA

1. Call to Order, Roll Call, Introductions –Chair Stern
- *2. Approval of March 1, 2007 Meeting's Minutes – Chair Stern 1
3. New Business
 - *A. February 2007 Financial Report – Donna Starling..... 2
 - B. Building Refinance Update – Brian Teeple
4. Old Business
5. Next Meeting Date and Location: **Thursday, May 3, 2007**
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
March 1, 2007

MINUTES

A meeting of the NEFRC Personnel, Budget, and Finance Policy Committee was held on Thursday, **March 1, 2007**, at 9:30 a.m., at the St. Johns River Water Management District, 4049 Reid Street, Palatka, Florida, 32177. **Chair Stern** called the meeting to order with the following members present representing a quorum:

Chereese Stewart	Wes Larson
Jim O'Connell	Karen Stern

Excused: Rea Fleckenstein

Absent: Hugh Fish

Staff: Mario Taylor, Donna Starling, Angi Giles and Brian Teeple

*Approval of Minutes

Mr. Larson moved approval of the minutes of the February 1, 2007, meeting; seconded by Commissioner O'Connell; motion unanimously carried.

New Business

*January 2007, Financial Report

Ms. Starling reported that the Council posted a Net Income of \$11,053 for the month of January and a Year to Date Net Income of \$66,723. The Business Development Corporation (BDC) posted a Net Loss of \$2,020 for the month of January and a Year to Date Net Income of \$42,115. The Agency-wide totals were a Net Income of \$9,033 for the month and a Net Income of \$108,838 (includes BDC Net Income) Year to Date. The BDC payable to the Council is \$150,757 through January 2007. Ms. Starling also reported the "Sweep" account accrued interest was \$2,259 for the month of January 2007 and \$10,470 Year to Date. Discussion followed. **Mr. Larson moved approval of the January 2007 Financial Report; seconded by Commissioner Stewart; motion unanimously carried.**

Ms. Starling stated that the revised budget would be presented for approval at the April 2007 meeting.

Building Refinance Update

Mr. Taylor reminded the Committee that Mr. Teeple is still in communication with Bond Counsel regarding the NEFRC building refinance note. Mr. Taylor stated that as soon as Mr. Teeple has finished negotiation with Bond Counsel, the Committee will be informed of any measures that need to be taken to secure the building refinance.

Old Business

None

Next Meeting Date and Location

The next meeting is scheduled for **Thursday, April 5, 2007**, at 9:00 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 9:40 a.m.

Tab 2



Bringing Communities Together

Baker • Clay • Duval • Flagler • Nassau • Putnam • St. Johns

MEMORANDUM

DATE: March 27 2007
TO: Northeast Florida Regional Council
THRU: Hugh D. Fish Secretary/Treasurer
FROM: Donna Starling^{DS} Chief Financial Officer
RE: February 2007 Financial Report

Northeast Florida Regional Council posted a Net Income of \$8,521 for the month of February and a Year to Date Net Income of \$75,245. The Business Development Corporation posted a Net Income of \$14,464* for the month of February and a Year to Date Net Income of \$56,579. The Agencywide totals were a Net Income of \$22,985 for the month and a Net Income of \$131,824 (includes BDC Net Income) Year to Date.

BDC payable to the Council is \$136,292 through February 2007.

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

Contract Amounts: 06/07 07/07 08/07 09/07 10/07 11/07 12/07

Planning and Development	\$ 1,173,390	62,072	352,536	30%	-12%
Emergency Preparedness	\$ 955,759	97,185	392,226	41%	-1%
County	\$ 586,359	48,863	244,316	42%	0%
Healthy Start	\$ 5,600,034	922,499	1,550,763	28%	-14%
Business Development Corporation	\$ 545,444	34,323	181,596	33%	-8%
Regional Data Center	\$ 166,023	11,864	57,485	35%	-7%
Tenant Revenue	\$ 85,000	9,180	41,311	49%	7%
AME Ministerial Alliance	\$ 319,331	48,279	122,255	38%	-4%
Anticipated Revenue/Other	\$ 24,000	6,152	51,708	215%	173%

1,955,000 2,574,160 2,997,960

Salaries and Fringe	\$ 3,231,719	226,344	1,213,512	38%	-4%
Contract/Grant Direct Expenses	\$ 5,457,861	922,566	1,358,990	25%	-17%
Common/Indirect - Allocated Expenses*	\$ 438,107	47,227	224,798	51%	9%
General Fund Expense*	\$ 302,250	21,296	68,072	23%	-19%

9,429,937 1,227,433 3,865,272

1,955,000 2,574,160 2,997,960

*Excludes Salaries & Fringe

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Local Gov't T.A./DCA	\$ 480,801	23,663	186,764	39%	-3%
DRI	\$ 266,000	15,135	68,208	26%	-16%
TD	\$ 110,000	12,784	53,362	49%	7%
SHIP/Weatherization	\$ 187,600	10,490	44,079	23%	-19%
FIAM Training	\$ 25,000	-	123	0%	-42%
Special Projects	\$ 30,000	-	-	0%	0%
Other Revenue	\$ 73,989	-	-	0%	0%

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Salaries/Fringe	\$ 650,850	35,080	202,369	31%	-11%
Direct	\$ 66,948	8,203	33,658	50%	8%
Common/Indirect	\$ 455,592	18,789	118,699	26%	-15%

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Processing	\$ 166,000	8,425	23,760	14%	-28%
Interest	\$ 42,000	-	30,558	73%	31%
Servicing	\$ 267,000	25,898	127,278	48%	6%
Other	\$ 70,444	\$ -	\$ -	0%	0%

Salaries/Fringe	\$ 351,830	13,345	85,395	24%	-18%
Direct Expenses	\$ 41,750	1,569	8,820	21%	-21%
Common/Indirect	\$ 151,864	4,945	30,801	20%	-22%

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Category	Approved Budget	Actual	Percentage
Healthy Start	15,200,000	15,200,000	100%

Department	Approved Budget	Actual	Percentage
Department of Health	\$ 4,099,113	802,704	23%
Federal Healthy Start (Magnolia)	\$ 925,000	45,485	36%
Azalea	\$ 76,160	22,474	71%
Mom Care - SOBRA	\$ 489,276	32,767	39%
Outreach	\$ -	18,162	0%
Other	\$ 10,485	906	86%

TOTAL REVENUE	5,601,624	922,499	16%
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Category	Approved Budget	Actual	Percentage
Salaries/Fringe	\$ 697,423	64,651	44%
Direct Expenses	\$ 4,529,376	832,402	24%
Common/Indirect	\$ 373,235	25,445	37%

TOTAL EXPENSES	5,601,034	922,499	16%
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February 2007

ASSETS

Current Assets:

Regional Council Cash	2,038,671
Healthy Start Cash	478,124
Regional Council Accounts Receivable	492,783
BDC Accounts Receivable	120,718
Healthy Start Accounts Receivable	180,188
Due from other funds - BDC	136,292

Total Current Assets 3,446,776

Property and Equipment:

Office furniture and equipment	734,343
Software	115,200
Land	271,910
Building	1,928,090
Building improvements	467,166

Less accumulated depreciation 956,414

Total Property and Equipment, net 2,560,294

Other Assets:

Closing Cost 18,337

Total Other Assets 18,337

Total Assets 6,025,408

LIABILITIES

Current Liabilities:

Accounts payable	91,858
Due to other funds	136,292
Loan deposits	124,838
Accrued salaries and leave	188,687
Regional Council Deferred Revenue	1,676,531
Healthy Start Deferred Revenue	278,591
Tenant deposits	10,104
Notes payable - current portion	45,890

Total Current liabilities 2,552,590

Long-Term Liabilities:

Notes payable - long-term portion 1,541,974

Total long-term liabilities 1,541,974

Total Liabilities 4,094,564

EQUITY

Equity and Other Credits:

Contributed capital	186,338
Retained earnings	1,744,508

Total Equity and Other Credits 1,930,846

Total Liabilities, Equity and Other Credits 6,025,408

YTD Comparison

05/06 06/07

AGENCYWIDE

October	\$	1,817*	\$	19,119*
November	\$	28,162*	\$	70,889*
December	\$	16,521*	\$	99,805*
January	\$	9,482*	\$	108,838*
February	\$	19,109*	\$	131,824*
March	\$	27,931*		
April	\$	44,333*		
May	\$	108,112*		
June	\$	115,289*		
July	\$	140,848*		
August	\$	158,424*		
September	\$	191,520*		

BDC

October	\$	9,852	\$	4,000
November	\$	15,275	\$	43,538
December	\$	36,530	\$	44,135
January	\$	27,282	\$	42,115
February	\$	21,503	\$	56,579
March	\$	15,473		
April	\$	14,692		
May	\$	65,651		
June	\$	74,177		
July	\$	81,726		
August	\$	90,416		
September	\$	100,329		

* Includes BDC Year to Date totals



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MEMORANDUM

DATE: March 27, 2007
TO: Northeast Florida Regional Council
FROM: Donna Starling^{DS}, Chief Financial Officer
RE: February Investment Report

Sweep Account Interest

February Interest	\$ 2,734
Year to Date Interest	\$13,204

Florida Local Government Investment Trust

Current Balance	\$13,807
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