

NEFRC

PERSONNEL, BUDGET & FINANCE POLICY COMMITTEE Meeting

**February 4, 2010
9:30 a.m.**

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



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MEMORANDUM

Date: February 4, 2010
To: NEFRC Personnel, Budget, and Finance Policy Committee
From: Donna Starling^{DS}, Chief Financial Officer
Re: March 4, 2010, Committee Meeting

The next meeting of the Personnel, Budget, and Finance Policy Committee scheduled for **Thursday, March 4, 2010**, at **9:30 a.m.** will be held at the **Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, FL 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, Florida 32216

Thursday, February 4, 2010
9:30 a.m.

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

TAB

1. Call to order, Welcome, Roll Call and Pledge – Chair Sgroi
- *2. Approval of January 7, 2010 Meeting's Minutes – Chair Sgroi1
- *3. December 2009 Financial Report – Donna Starling2
4. Next Meeting Date and Location: **Thursday, March 4, 2010**
Northeast Florida Regional Council
6850 Belfort Oaks Place
Jacksonville, Florida 32216
5. Adjournment

***Denotes Action Item**

Agenda

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NORTHEAST FLORIDA REGIONAL COUNCIL
Personnel, Budget, and Finance Policy Committee
January 7, 2010

MINUTES

A meeting of the Northeast Florida Regional Council (NEFRC) Personnel, Budget, and Finance Policy Committee was held on Thursday, **January 7, 2010**, at 9:00 a.m., at the Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida 32216. **Mr. Williams** called the meeting to order with the following members present representing a quorum:

Hugh Fish	Wendell Davis	William Bishop
Robert Sgroi	Jane Miller	Larry Williams

Others Present: MaryAnn Magers

Staff Present: Donna Starling, Brian Teeple, Mario Taylor and Sheron Forde

*Approval of Minutes

Chairman Williams called for a motion on the November 5, 2009 minutes. Mr. Fish moved approval, seconded by Ms. Miller; motion passed unanimously.

*October 2009 Financial Report

Ms. Starling reported that the Council posted a net income of \$15,613 for the month of October, with a year-to-date net income of \$15,613. Ms. Starling stated that revenues and expenses for the month of October were \$169,554 and \$153,942 respectively. A brief discussion followed.

Chairman Williams called for a motion on the October 2009 Financial Report. Mr. Sgroi moved approval, seconded by Mr. Fish; motion passed unanimously.

*November 2009 Financial Report

Ms. Starling reported that the Council posted a net loss of \$903 for the month of November, with a year-to-date unaudited net income of \$14,710. Revenues and expenses for the month of November were \$256,767 and \$257,669 respectively. Ms. Starling also stated that staff is anticipating a loss in December of approximately \$29,000. Factors associated to the anticipated loss are three posted payrolls in the month instead of two, quarterly membership dues, payment for the audit, insurance and holiday leave costs. Discussion followed regarding the anticipated December costs.

Chairman Williams called for a motion on the November 2009 Financial Report. Mr. Sgroi moved approval, seconded by Councilman Bishop; motion passed unanimously.

NEFRC FY2008/2009 Audit

Ms. MaryAnn Magers of Magers & Associates presented the findings of the 2008/2009 Audit Report. Ms. Magers indicated that there were no exceptions taken to the report, making it an unqualified opinion, which is the highest rating an audit can receive. She highlighted the components of the report, methods used in the audit and the legal requirements of the program areas. It was noted that the Audit was conducted with no other component units included. A brief discussion followed.

Chairman Williams called for a motion on the NEFRC FY 2008/2009 Audit. Mr. Sgroi motioned to approve, seconded by Councilman Bishop; motion passed unanimously.

Other Business

None.

Next Meeting Date and Location

The next meeting is scheduled for Thursday, February 4, 2010, at 9:00 a.m., at the Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, FL 32216.

Adjournment

There being no further business before the Committee; the meeting was adjourned at 9:35 a.m.

DRAFT

Agenda

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MEMORANDUM

DATE: January 26, 2010
TO: Northeast Florida Regional Council
THRU: Hugh D. Fish, Secretary/Treasurer
FROM: Donna Starling, ^{DS} Chief Financial Officer
RE: December 2009 Financial Report

As anticipated and reported last month, the Northeast Florida Regional Council posted a Net Loss of \$27,423 for the month of December and a Year to Date Net Loss of \$12,714. Revenues for the month of December were \$461,349. Expenses for the month were \$488,773.

The loss in December is attributed to three posted payrolls instead of the normal two, payment of the Council's quarterly membership dues, and increased program shared cost as a result of two installment payments for the audit and higher than normal monthly leave and fringe benefit cost.

Regional Council - Agencywide	Adopted Budget 09/10	December, 2009	YTD	Represents 25% of Fiscal Year	Budget Variance
Revenues					
Planning and Development	\$ 797,035	84,598	203,581	26%	1%
Emergency Preparedness	\$ 1,340,648	300,245	493,544	37%	12%
County	\$ 623,091	51,924	155,773	25%	0%
North Florida Procurement Association	\$ 20,000	789	2,404	12%	-13%
Tenant Revenue	\$ 104,000	16,661	24,990	24%	-1%
Anticipated Revenue/Other	\$ -	7,132	7,379	0%	0%

TOTAL REVENUES	\$ 2,884,775	\$ 461,349	\$ 887,670	31%	
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Expenses					
Salaries and Fringe	\$ 1,617,787	188,563	439,770	27%	2%
Contract/Grant Direct Expenses	\$ 668,217	237,006	322,809	48%	23%
Common/Indirect - Allocated Expenses*	\$ 400,438	46,156	104,054	26%	1%
General Fund Expense*	\$ 198,333	17,048	33,751	17%	-8%

TOTAL EXPENSES	\$ 2,884,775	\$ 488,773	\$ 900,384	31%	
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Net Income (loss)	\$ -	(27,423)	\$ (12,714)		
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*Excludes Salaries & Fringe

Planning and Development	Adopted Budget 09/10	December, 2009	YTD	Represents 25% of Fiscal Year	Budget Variance
Revenues					
Local Gov't T.A./DCA	\$ 322,591	44,522	127,642	40%	15%
DRI	\$ 137,500	25,252	38,787	28%	3%
TD	\$ 114,888	8,253	21,756	19%	-6%
SHIP	\$ 72,000	5,891	13,421	19%	-6%
CEDS	\$ 53,000	11	169	0%	-25%
Regional Leadership	\$ 2,400	-	25	1%	-24%
Anticipated Revenue	\$ 94,656	669	1,780	2%	-23%
TOTAL REVENUES	\$ 797,035	\$ 84,598	\$ 203,581	26%	
Expenses					
Salaries/Fringe	\$ 463,244	49,320	123,130	27%	2%
Direct	\$ 41,550	8,368	10,719	26%	1%
Common/Indirect	\$ 292,241	28,892	73,797	25%	0%
TOTAL EXPENSES	\$ 797,035	\$ 86,580	\$ 207,645	26%	
Net Profit (Loss)	\$ -	\$ (1,982)	\$ (4,065)		

Emergency Preparedness	Adopted Budget 09/10	December, 2009	YTD	Represents 25% of Fiscal Year	Budget Variance
Revenues					
Emergency Preparedness Local TA	\$ 116,000	10,030	28,818	25%	0%
Hurricane Study	\$ 250,000	210,477	254,262	102%	77%
DCA LEPC	\$ 40,909	1,903	8,699	21%	-4%
HMEP	\$ 30,000	-	119	0%	-25%
Terrorism Statewide Coordination	\$ 105,000	-	-	0%	-25%
SQG	\$ 9,000	-	-	0%	-25%
SHSGP Terrorism	\$ 90,000	1,664	9,701	11%	-14%
DEM TA	\$ 171,000	23,721	44,008	26%	1%
Infrastructure Assessments	\$ 215,000	29,125	69,632	32%	7%
USAI Program	\$ 100,000	-	-	0%	-25%
FDLE Workshop	\$ 15,000	-	-	0%	-25%
State Technical Assistance	\$ 40,000	-	(1)	0%	-25%
Other Revenue	\$ 158,739	23,326	78,306	49%	24%
TOTAL REVENUES	\$ 1,340,648	\$ 300,245	\$ 493,544	37%	
Expenses					
Salaries/Fringe	\$ 403,664	39,902	103,065	26%	1%
Direct	\$ 605,450	225,902	303,285	50%	25%
Common/Indirect	\$ 331,534	34,481	87,235	26%	1%
TOTAL EXPENSES	\$ 1,340,648	\$ 300,284	\$ 493,585	37%	
Net Profit (Loss)	\$ -	\$ (40)	\$ (41)		

Northeast Florida Regional Council
 Balance Sheet
 December 2009

	FY 08/09	FY 09/10
	<u>December 2008</u>	<u>December 2009</u>
ASSETS		
Cash*	2,182,245	1,514,044
Accounts Receivable	697,901	455,180
Due from other funds - BDC	87,886	-
Closing Cost	9,500	8,500
Total Current Assets	<u>2,977,532</u>	<u>1,977,724</u>
Property and Equipment:		
Office furniture and equipment	747,508	691,860
Software	115,200	115,200
Land	271,910	271,910
Construction in Progress	1,813	-
Building	1,928,090	1,928,090
Building improvements	467,166	930,081
	<u>1,128,085</u>	<u>1,194,873</u>
Less accumulated depreciation	<u>1,128,085</u>	<u>1,194,873</u>
Total Property and Equipment, net	<u>2,403,602</u>	<u>2,742,268</u>
Total Assets	<u><u>5,381,135</u></u>	<u><u>4,719,992</u></u>
LIABILITIES		
Accounts payable	13,525	(1,378)
Accrued salaries and leave	136,045	114,062
Deferred Revenue	998,397	594,270
Tenant deposits	8,232	8,232
Notes payable	1,926,768	1,852,594
Total Liabilities	<u><u>3,082,967</u></u>	<u><u>2,567,780</u></u>
EQUITY		
Equity and Other Credits:		
Retained earnings	2,298,168	2,152,212
Total Equity and Other Credits	<u>2,298,168</u>	<u>2,152,212</u>
Total Liabilities, Equity and Other Credits	<u><u>5,381,135</u></u>	<u><u>4,719,992</u></u>

* Cash includes advance funding for the Hurricane Evacuation contract and remaining proceeds from the building note refinance that have not been expensed to date.

YTD Comparison

08/09

09/10

AGENCYWIDE

October	\$ (3,978)	\$ 15,613
November	\$ (6,955)	\$ 14,710
December	\$ (25,896)	\$ (12,714)
January	\$ (36,757)	
February	\$ (69,465)	
March	\$ (83,952)	
April	\$ (106,496)	
May	\$ (133,288)	
June	\$ (153,349)	
July	\$ (159,945)	
August	\$ (149,899)	
September	\$ (117,431)	

MEMORANDUM

DATE: January 26, 2010
 TO: Northeast Florida Regional Council
 FROM: ^{DS} Donna Starling, Chief Financial Officer
 RE: December Investment Report

Sweep Account Interest	FY 08/09	FY 09/10
December Interest	\$ 280	\$ 114
Year to Date Interest	\$ 1,681	\$ 336

Florida Local Government Investment Trust	FY 08/09	FY 09/10
Current Balance	\$14,760	\$15,399