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Serving the communities of Baker, Clay, Duval, Flagler, Nassau, Putnam and St. Johns Counties

***Bringing Communities Together***

## MEMORANDUM

**DATE:** APRIL 19, 2019

**TO:** NORTHEAST FLORIDA REGIONAL COUNCIL EXECUTIVE COMMITTEE

**THRU:** PERSONNEL, BUDGET & FINANCE POLICY COMMITTEE

**FROM:** DONNA STARLING, <sup>DS</sup> CHIEF FINANCIAL OFFICER

**RE:** MARCH 2019 FINANCIAL REPORT

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The Northeast Florida Regional Council posted a Net Income of \$25,547 for the month of March and a Year-to-Date Net Income of \$3,805.

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Regional Council - Agencywide	Adopted Budget 18/19	March 2019	YTD	Represents 50% of Fiscal Year	Budget Variance
<b>Revenues</b>					
County Dues	\$ 595,527	49,627	297,764	50%	0%
Local Government Technical Assistance	\$ 264,324	20,307	92,556	35%	-15%
Transportation Disadvantaged (TD)	\$ 131,545	11,434	72,496	55%	5%
Economic Development Administration (EDA)	\$ 70,000	6,122	33,734	48%	-2%
Local Emergency Preparedness Committee (LEPC)	\$ 80,000	3,843	43,661	55%	5%
Hazardous Materials Emergency Preparedness (HMEP) Program	\$ 65,161	3,972	31,819	49%	-1%
Healthcare Coalition	\$ 667,080	50,120	198,980	30%	-20%
Elevate Northeast Florida	\$ -	-	34,375	0%	-50%
Disaster Recovery Coordinator	\$ 130,000	12,794	60,809	47%	-3%
Disaster Resiliency Plan	\$ -	9,600	22,637	0%	-50%
Regional Leadership Academy (RLA)	\$ 3,500	350	1,050	30%	-20%
Other Planning Programs	\$ 15,000	80	5,216	35%	-15%
Other Revenue	\$ 8,100	11,923	18,772	232%	182%
<b>TOTAL REVENUES</b>	<b>\$ 2,030,237</b>	<b>\$ 180,173</b>	<b>\$ 913,869</b>	<b>45%</b>	
<b>TRANSFER FROM GENERAL FUND</b>	<b>\$ -</b>	<b>\$ (25,547)</b>	<b>\$ (3,805)</b>		
<b>TOTAL REVENUE/GENERAL FUND</b>	<b>\$ 2,030,237</b>	<b>\$ 154,626</b>	<b>\$ 910,063</b>	<b>45%</b>	
<b>Expenses</b>					
Salaries and Fringe	\$ 1,040,655	70,352	508,711	49%	-1%
Contract/Grant Direct Expenses	\$ 631,000	48,812	212,117	34%	-16%
Common/Indirect - Allocated Expenses*	\$ 217,815	18,114	111,865	51%	1%
General Fund Expense*	\$ 115,767	14,436	59,908	52%	2%
Discretionary Revenue Expenditures	\$ 25,000	2,912	17,463	70%	20%
<b>TOTAL EXPENSES</b>	<b>\$ 2,030,237</b>	<b>\$ 154,626</b>	<b>\$ 910,063</b>	<b>45%</b>	
<b>Net Income (loss)</b>		<b>25,547</b>	<b>\$ 3,805</b>		
<b>Net Income (loss)Excluding Discretionary Revenue Expenditures</b>		<b>28,459</b>	<b>21,268</b>		

\*Excludes Salaries & Fringe

Use of Discretionary Revenue from Building Sale	Amount Allocated	March 2019	FY 18/19 YTD	FY 17/18 Expenditures	Project to Date
<b>Revenues</b>					
Match for Elevate Northeast Florida Grant	\$ 25,000	-	3,125	21,875	25,000
Match for Disaster Recovery Coordinator Grant	\$ 50,000	-	2,528	47,472	50,000
Creation of Fiscal Impact Model	\$ 25,000	2,676	10,492	-	10,492
Creation of Regional Evacuation Plan	\$ 25,000	236	1,317	-	1,317
<b>TOTAL EXPENDITURES TO DATE*</b>	\$ 125,000	\$ 2,912	\$ 17,463	\$ 69,347	\$ 86,810

\* The revenues being used to fund the above projects were recognized in FY 16/17 as part of the proceeds from the building sale.

Since, the expenditures associated with these proceeds will be spent in FY 17/18 and FY 18/19, the expenditures will negatively effect our Net Income (Loss) for FY 17/18 and FY 18/19.

Northeast Florida Regional Council  
 Balance Sheet  
 March 2019

	<b>FY 17/18</b>	<b>FY 18/19</b>
	<b>March 2018</b>	<b>March 2019</b>
<b>ASSETS</b>		
Cash	2,118,037	1,820,802
Accounts Receivable	220,985	301,164
Pension Liability-Deferred Outflows	328,950	249,970
Prepaid Insurance	953	1,126
WJCT Security Deposit	7,400	7,400
<b>Total Current Assets</b>	<u>2,676,326</u>	<u>2,380,462</u>
<b>Property and Equipment:</b>		
Office Furniture and Equipment	<u>293,204</u>	<u>330,532</u>
Less Accumulated Depreciation	<u>226,021</u>	<u>206,948</u>
<b>Total Property and Equipment, net</b>	<u>67,183</u>	<u>123,584</u>
<b>Total Assets</b>	<u><u>2,743,509</u></u>	<u><u>2,504,045</u></u>
<b>LIABILITIES</b>		
Accounts Payable	1,720	1,286
Accrued Salaries and Leave	86,619	75,853
Deferred Revenue	239,534	57,954
Pension Liability	565,780	625,630
Pension Liability-Deferred Inflows	367,106	229,500
<b>Total Liabilities</b>	<u><u>1,260,760</u></u>	<u><u>990,223</u></u>
<b>EQUITY</b>		
<b>Equity and Other Credits:</b>		
Retained Earnings	1,482,749	1,513,822
<b>Total Equity and Other Credits</b>	<u>1,482,749</u>	<u>1,513,822</u>
<b>Total Liabilities, Equity and Other Credits</b>	<u><u>2,743,509</u></u>	<u><u>2,504,045</u></u>

## YTD Comparison

	17/18 Net Income (Loss)	18/19 Net Income (Loss)	17/18 Cash Balance	18/19 Cash Balance
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### AGENCYWIDE

October	\$ 4,043	\$ (3,273)	\$ 2,043,567	\$ 1,779,166
November	\$ 19,363	\$ 1,553	\$ 2,149,833	\$ 2,032,311
December	\$ 29,096	\$ 508	\$ 2,091,852	\$ 1,933,304
January	\$ 30,939	\$ (17,377)	\$ 2,113,177	\$ 1,910,813
February	\$ 36,037	\$ (21,742)	\$ 2,266,487	\$ 1,996,198
March	\$ 11,778	\$ 3,805	\$ 2,118,037	\$ 1,820,701
April	\$ 18,823		\$ 2,154,714	
May	\$ 25,571		\$ 2,156,354	
June	\$ 15,886		\$ 1,908,725	
July	\$ 22,757		\$ 1,818,891	
August	\$ 29,809		\$ 2,025,567	
September	\$ 42,309		\$ 1,874,726	



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**RE:** MARCH 2019 INVESTMENT REPORT

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Bank Account Interest	<u>FY 17/18</u>	<u>FY 18/19</u>
March Interest	\$ 332	\$ 322
Year to Date Interest	\$ 2,010	\$ 1,950
Florida Local Government Investment Trust		
	<u>FY 17/18</u>	<u>FY 18/19</u>
Current Balance	\$16,710	\$17,184

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