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

Bringing Communities Together

MEMORANDUM

DATE: MAY 29, 2019

TO: NORTHEAST FLORIDA REGIONAL COUNCIL BOARD OF DIRECTORS

THRU: PERSONNEL, BUDGET & FINANCE POLICY COMMITTEE

FROM: DONNA STARLING, ^{DS} CHIEF FINANCIAL OFFICER

RE: APRIL 2019 FINANCIAL REPORT

The Northeast Florida Regional Council posted a Net Income of \$13,746 for the month of April and a Year-to-Date Net Income of \$17,552.

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Regional Council - Agencywide	Adopted Budget 18/19	April 2019	YTD	Represents 58% of Fiscal Year	Budget Variance
Revenues					
County Dues	\$ 595,527	49,627	347,391	58%	0%
Local Government Technical Assistance	\$ 264,324	22,416	114,972	43%	-15%
Transportation Disadvantaged (TD)	\$ 131,545	10,051	82,546	63%	5%
Economic Development Administration (EDA)	\$ 70,000	11,269	45,003	64%	6%
Local Emergency Preparedness Committee (LEPC)	\$ 80,000	3,118	46,779	58%	0%
Hazardous Materials Emergency Preparedness (HMEP) Program	\$ 65,161	716	32,535	50%	-8%
Healthcare Coalition	\$ 667,080	60,468	259,448	39%	-19%
Elevate Northeast Florida	\$ -	-	34,375	0%	-58%
Disaster Recovery Coordinator	\$ 130,000	8,651	69,461	53%	-5%
Disaster Resiliency Plan	\$ -	596	23,232	0%	-58%
Regional Leadership Academy (RLA)	\$ 3,500	350	1,400	40%	-18%
Other Planning Programs	\$ 15,000	(19)	7,197	48%	-10%
Other Revenue	\$ 8,100	396	17,167	212%	154%
TOTAL REVENUES	\$ 2,030,237	\$ 167,638	\$ 1,081,507	53%	
TRANSFER FROM GENERAL FUND	\$ -	\$ (13,746)	\$ (17,552)		
TOTAL REVENUE/GENERAL FUND	\$ 2,030,237	\$ 153,892	\$ 1,063,956	52%	
Expenses					
Salaries and Fringe	\$ 1,040,655	67,754	576,466	55%	-3%
Contract/Grant Direct Expenses	\$ 631,000	59,681	271,798	43%	-15%
Common/Indirect - Allocated Expenses*	\$ 217,815	14,000	125,865	58%	0%
General Fund Expense*	\$ 115,767	10,151	70,059	61%	3%
Discretionary Revenue Expenditures	\$ 25,000	2,305	19,768	79%	21%
TOTAL EXPENSES	\$ 2,030,237	\$ 153,892	\$ 1,063,956	52%	
Net Income (loss)		13,746	\$ 17,552		
Net Income (loss) Excluding Discretionary Revenue Expenditures		16,051	37,320		

*Excludes Salaries & Fringe

Use of Discretionary Revenue from Building Sale	Amount Allocated	April 2019	FY 18/19 YTD	FY 17/18 Expenditures	Project to Date
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Revenues					
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	888	11,380	-	11,380
Creation of Regional Evacuation Plan	\$ 25,000	1,417	2,735	-	2,735

TOTAL EXPENDITURES TO DATE*	\$ 125,000	\$ 2,305	\$ 19,768	\$ 69,347	\$ 89,115
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* 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
 April 2019

	FY 17/18 April 2018	FY 18/19 April 2019
ASSETS		
Cash	2,154,714	1,808,927
Accounts Receivable	248,541	328,987
Pension Liability-Deferred Outflows	328,950	249,970
Prepaid Insurance	795	938
WJCT Security Deposit	7,400	7,400
Total Current Assets	<u>2,740,400</u>	<u>2,396,222</u>
Property and Equipment:		
Office Furniture and Equipment	<u>293,204</u>	<u>262,265</u>
Less Accumulated Depreciation	<u>228,625</u>	<u>112,554</u>
Total Property and Equipment, net	<u>64,579</u>	<u>149,711</u>
Total Assets	<u><u>2,804,980</u></u>	<u><u>2,545,933</u></u>
LIABILITIES		
Accounts Payable	8,402	3,247
Accrued Salaries and Leave	88,855	77,930
Deferred Revenue	285,042	82,057
Pension Liability	565,780	625,630
Pension Liability-Deferred Inflows	367,106	229,500
Total Liabilities	<u><u>1,315,185</u></u>	<u><u>1,018,365</u></u>
EQUITY		
Equity and Other Credits:		
Retained Earnings	1,489,795	1,527,569
Total Equity and Other Credits	<u>1,489,795</u>	<u>1,527,569</u>
Total Liabilities, Equity and Other Credits	<u><u>2,804,980</u></u>	<u><u>2,545,933</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	\$ 17,552	\$ 2,154,714	\$ 1,808,927
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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FROM: ^{DS}
DONNA STARLING, CHIEF FINANCIAL OFFICER

RE: APRIL 2019 INVESTMENT REPORT

Bank Account Interest	<u>FY 17/18</u>	<u>FY 18/19</u>
April Interest	\$ 343	\$ 355
Year to Date Interest	\$ 2,352	\$ 2,305

Florida Local Government Investment Trust	<u>FY 17/18</u>	<u>FY 18/19</u>
Current Balance	\$16,703	\$17,224

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