



Finance Committee Meeting

May 11, 2022 at 12:00 p.m.

Zoom Link: <https://fresnoeoc.zoom.us/j/88564611393>

Meeting ID: 885 6461 1393

1-669-900-6833



FINANCE COMMITTEE MEETING AGENDA

MAY 11, 2022 AT 12:00 PM

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF APRIL 13, 2022 MINUTES

A. April 13, 2022 Finance Committee Meeting Minutes	Approve	3
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4. FINANCIAL REPORTS: MARCH 2022

Approve

A. Agency Financial Statements		5
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B. Head Start Financial Status Report		9
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5. NON-COMPETITIVE PROCUREMENT

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6. HEALTH INSURANCE REPORT

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7. INVESTMENT REPORT

A. Investment Report	Information	15
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8. VARIANCE REPORTS

A. Variance Reports	Information	16
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9. OTHER BUSINESS

The next meeting is scheduled on Wednesday, June 8, 2022 at 12:00 p.m.

10. PUBLIC COMMENTS

(This portion of the meeting is reserved for persons wishing to address the Committee on items within jurisdiction but not on the agenda. Comments are limited to three minutes).

11. ADJOURNMENT

FINANCE COMMITTEE MEETING
Wednesday, April 13, 2022
12:00 p.m.

MINUTES

1. CALL TO ORDER

Linda Hayes, Board Chair, called the meeting to order at 12:07 PM.

2. ROLL CALL

Roll was called and a quorum was established.

COMMITTEE MEMBERS	PRESENT	STAFF	
Charles Garabedian (Committee Chair)		Jim Rodriguez	Jane Thomas
Alysia Bonner	✓	Steve Warnes	Elionora Vivanco
James Martinez		Emilia Reyes	
Linda Hayes	✓	Karina Perez	
Zina Brown- Jenkins	✓	Michelle Tutunjian	
Itzi Robles	✓	Jack Lazzarini	

3. APPROVAL OF MINUTES

A. March 9, 2022, Finance Committee Minutes

Public comment: None heard.

Motion by: Brown-Jenkins **Second by:** Bonner

Ayes: Bonner, Robles, Brown-Jenkins, Hayes

Nays: None heard

4. FINANCIAL REPORTS: FEBRUARY 2022

A. Agency Financial Statements

B. Head Start Financial status report:

Jim Rodriguez, Chief Financial Officer, provided a detail presentation of the interim consolidated financial statements and the financial status report for the Head Start 0-5 program as of Year-to-Date February 2022.

Public comment: None heard.

Motion by: Bonner **Second by:** Robles

Ayes: Bonner, Robles, Brown-Jenkins, Hayes

Nays: None heard

5. Non-Competitive Procurement

Rodriguez provided a detail report of the three vendors for Non-Competitive Procurement purchases and justifications.

Public comment: None heard

No action required.

6. HEALTH INSURANCE REPORT

Steve Warner, Assistant Finance Director, presented the health insurance information as of February 28, 2022. The health insurance is at \$5.0 million which cover 5.6 months of average expenditures. To date, contribution from programs and employees for 2022 is \$1,963,098 with \$1,514,808 expenses.

Public comment: None heard

No action required.

7. VARIANCE REPORT: HEALTH SERVICES

Rodriguez provided a brief summary report on Health Services programs budget.

Public comment: None heard

No action required.

8. PUBLIC COMMENTS

No public comments at this time.

9. ADJOURNMENT

Hayes adjourned meeting at 12:27 p.m.

Respectfully submitted,

Linda Hayes, Board Chair



FINANCE COMMITTEE MEETING

Date: May 11, 2022	Program: Finance
Agenda Item #: 4	Director: N/A
Subject: Financial Reports	Officer: Jim Rodriguez

Recommended Action

Staff recommends Committee approval for full Board consideration of the interim consolidated financial statements as of Year-to-Date March 2022 as well as approval of the financial status report for the Head Start 0-5 program as of Year-to-Date March 2022.

Background

In accordance with the Agency's bylaws, the Finance Committee shall advise in the preparation and administration of the operating budget and oversee the administration, collection, and disbursement of the financial resources of the organization. Additionally, the Treasurer is to ensure the commissioners understand the financial situation of the organization, which includes ensuring that financial statements for each month are available for each meeting of the Board of Commissioners. Monthly financials for Fresno EOC (consolidated) and for Head Start are provided for review and acceptance.

Fiscal Impact

(A) Agency Statement of Activities and Statement of Financial Position:

As of March 31, 2022, the Agency had preliminary revenue of \$32,916,769 million, including \$7.3 million of in-kind contributions, and net operating gain of \$70,041. In comparison, the Agency had revenue of \$34,466,585 million including in-kind of \$9.0 million as of the corresponding period of the preceding year.

(B) Head Start 0-5 Financial Status Report as of Year-to-Date March 31, 2022. This also represented in the following percentages.

(C)

Program Area	% of budget	Notes
Head Start – Basic	24%	Personnel is underspent due to unfilled positions
Head Start – Training & Technical Assistance (T&TA)	2%	Training planned for later this year

Program Area	% of budget	Notes
Duration	0%	No year-to-date activity recorded.
Early Head Start – Basic	12%	Personnel is underspent due to unfilled positions.
Early Head Start – T&TA	3%	Training planned for later this year

Conclusion

If approved by the Committee, this item will move forward for full Board consideration at the May 25, 2022 Board of Commissioners Meeting.

FRESNO ECONOMIC OPPORTUNITIES COMMISSION
STATEMENT OF ACTIVITIES
For The Third Month Period Ended March 31, 2022 and 2021

	A	B	A - B	C	D	B - D
	BUDGET JAN - DEC 2022	ACTUAL MARCH 2022	BUDGET BALANCE REMAINING	ACTUAL JAN - DEC 2021	ACTUAL MARCH 2021	ACTUAL 2022 vs 2021 Differences
REVENUES AND SUPPORT						
GRANT REVENUE	\$ 89,274,925	\$ 19,587,775 22%	\$ 69,687,150	75,775,853	\$ 18,673,967	913,808
GRANT REVENUE - LENDING CAPITAL	-	-	-	0	-	-
CHARGES FOR SERVICES	19,602,250	5,007,446 26%	14,594,804	19,289,932	5,346,122	(338,677)
OTHER PROGRAM REVENUE	2,854,250	487,010 17%	2,367,240	2,646,283	872,982	(385,973)
CONTRIBUTIONS	371,450	47,536 13%	323,914	473,779	141,854	(94,318)
MISCELLANEOUS INCOME	414,350	59,409 14%	354,941	467,114	56,980	2,429
INTEREST & INVESTMENT INCOME	82,650	23,742 29%	58,908	91,840	29,922	(6,180)
AFFILIATE INTEREST INCOME	1,400,100	285,939 20%	1,114,161	1,114,397	249,481	36,458
RENTAL INCOME	330,650	113,844 34%	216,806	392,181	50,117	63,727
TOTAL CASH REVENUE	\$ 114,330,625	\$ 25,612,701 22%	\$ 88,717,924	\$ 100,251,379	\$ 25,421,425	191,276
IN KIND REVENUE	\$ 39,041,040	\$ 7,304,068 19%	\$ 31,736,972	30,398,113	\$ 9,045,160	(1,741,092)
TOTAL REVENUE & SUPPORT	153,371,665	32,916,769 21%	120,454,896	130,649,492	34,466,585	(1,549,816)
EXPENDITURES						
PERSONNEL COSTS	\$ 69,972,550	\$ 16,601,372 24%	\$53,371,178	61,148,294	\$ 15,618,759	982,613
ADMIN SERVICES	7,040,225	1,424,128 20%	5,616,097	5,456,405	1,298,709	125,419
PROFESSIONAL SERVICES - AUDIT	0	0 0%	(0)	45,995	18,725	(18,725)
CONTRACT SERVICES	11,240,600	2,220,832 20%	9,019,768	7,769,507	2,241,655	(20,824)
FACILITY COSTS	6,093,175	1,261,963 21%	4,831,212	5,214,789	1,289,574	(27,612)
TRAVEL, MILEAGE, VEHICLE COSTS	1,772,345	545,348 31%	1,226,997	2,037,010	396,575	148,773
EQUIPMENT COSTS	946,775	415,798 44%	530,977	3,296,566	227,131	188,667
DEPRECIATION - AGENCY FUNDED	250,000	51,294 21%	198,706	249,442	80,444	(29,150)
OFFICE EXPENSE	3,129,400	642,460 21%	2,486,940	2,777,036	844,264	(201,804)
INSURANCE	755,250	193,565 26%	561,685	766,989	186,191	7,374
PROGRAM SUPPLIES & CLIENT COSTS	10,905,750	1,998,752 18%	8,906,998	8,566,603	2,522,841	(524,089)
INTEREST EXPENSE	267,900	98,650 37%	169,250	309,116	44,859	53,791
OTHER COSTS	994,600	88,499 9%	906,101	349,447	24,828	63,672
TOTAL CASH EXPENDITURES	\$ 113,368,570	\$ 25,542,660 23%	\$ 87,825,910	97,987,199	\$ 24,794,556	748,104
IN KIND EXPENSES	\$ 39,041,040	\$ 7,304,068 19%	\$ 31,736,972	\$ 30,398,113	\$ 9,045,160	(1,741,092)
TOTAL EXPENDITURES	152,409,610	32,846,728 22%	119,562,882	128,385,312	33,839,716	(992,988)
OPERATING SURPLUS (DEFICIT)	\$ 962,055	\$ 70,041	\$ 892,014	\$ 2,264,180	\$ 626,870	(556,828)
OTHER INCOME / EXPENSE						
TRANSIT GRANT ASSET DEPRECIATION		52,996	(52,996)	251,972	77,719	(24,723)
NET SURPLUS (DEFICIT)	\$ 962,055	\$17,046	945,009	\$ 2,012,208	\$ 549,151	(532,105)

FRESNO ECONOMIC OPPORTUNITIES COMMISSION
STATEMENT OF FINANCIAL POSITION
As of March 31, 2022

	2022	2021	Differences
ASSETS			
CASH & INVESTMENTS	\$ 19,301,134	\$ 15,147,535	\$ 4,153,600
ACCOUNTS RECEIVABLE	15,616,727	13,627,648	1,989,079
PREPAIDS/DEPOSITS	324,880	271,530	53,350
INVENTORIES	183,441	146,423	37,018
PROPERTY, PLANT & EQUIPMENT	13,100,806	13,301,833	(201,026)
NOTES RECEIVABLE (net)	16,425,953	14,885,899	1,540,055
TOTAL ASSETS	\$ 64,952,942	\$ 57,380,866	\$ 7,572,075
LIABILITIES			
ACCOUNTS PAYABLE	\$ 2,336,083	\$ 2,258,876	\$ 77,206
ACCRUED PAYROLL LIABILITIES	4,762,407	2,838,117	1,924,291
DEFERRED REVENUE	3,155,182	2,856,788	298,394
NOTES PAYABLE	15,677,349	13,390,206	2,287,143
HEALTH INSURANCE RESERVE	5,020,268	4,884,661	135,606
OTHER LIABILITIES	3,735,805	1,791,806	1,943,999
TOTAL LIABILITIES	\$ 34,687,094	\$ 28,020,454	\$ 6,666,640
FUND BALANCE			
CURRENT OPERATING EARNINGS (YTD)	\$ 70,041	\$ 626,870	\$ (556,828)
UNRESTRICTED NET ASSETS	15,969,015	13,654,841	2,314,175
REVOLVING LOAN FUND	5,028,958	5,020,125	8,833
INVESTMENT IN GENERAL FIXED ASSETS	9,197,834	10,058,576	(860,743)
TOTAL FUND BALANCE	\$ 30,265,848	\$ 29,360,412	\$ 905,437
TOTAL LIABILITIES AND FUND BALANCE	\$ 64,952,942	\$ 57,380,866	\$ 7,572,076

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
March 31, 2022

Description	Head Start - Basic				Head Start - T & TA			
	Annual Budget	Current Expenses	YTD Expenses	Balance Remaining	Annual Budget	Current Expenses	YTD Expenses	Balance Remaining
Personnel	\$17,319,131	\$1,643,016	\$4,376,975	\$12,942,156				
Fringe Benefits	7,609,718	566,918	1,773,723	5,835,995				
Total Personnel	24,928,849	\$2,209,934	6,150,699	18,778,150				
Travel	-	-	-	-	12,928	-	-	12,928
Equipment*	-	-	-	-	-	-	-	-
Supplies	493,392	47,882	97,159	396,233	25,000	-	-	25,000
Contractual	2,572,586	159,421	308,777	2,263,809	15,948	-	-	15,948
Facilities /Construction								
Other:								
Food Cost	776,852	\$123,929	\$237,419	539,433				
Transportation	514,239	94,613	190,271	323,968				
Staff Mileage	100,000	8,880	20,337	79,663				
Field Trips, including Transportation	3,201	-	-	3,201				
Space	690,855	45,176	137,697	553,158				
Utilities / Telephone / Internet	519,515	51,840	126,748	392,767				
Publication/Advertising/Printing	54,991	1,375	1,556	53,435				
Repair/Maintenance Building	89,246	15,761	77,615	11,631				
Repair/Maintenance Equipment	9,600	52	1,354	8,246				
Property & Liability Insurance	108,016	13,764	39,943	68,073				
Parent Involvement / CWPC	48,195	578	578	47,617				
Other Costs*	573,667	20,407	31,625	542,042				
Staff & Parent Training	3,091	-	560	2,531	243,213	5,683	5,933	237,280
Total Direct Charges	31,486,295	\$2,793,611	7,422,337	24,063,958	\$297,089	5,683	5,933	\$291,156
Total Indirect Charges	\$2,683,810	\$251,425	\$668,010	\$2,015,800	\$26,738	\$511	\$534	\$26,204
Total Federal Expenditures	34,170,105	\$3,045,036	8,090,347	\$26,079,758	\$323,827	6,194	6,467	\$317,360
% of Annual Budget Expended to Date			24%				2%	
Non-Federal Share	\$6,834,021	\$262,907	\$896,846	\$5,937,175	\$64,765	\$1,549	\$1,617	\$63,148

Credit Card Expenses: Credit card statement dated 3/1/2022 - 3/31/2022

March 2022 expenses

Staff Training (including meeting costs)	\$	15,393	National Head Start Conference costs, HR Consulting, Acorn Data Training
Subscription	\$	90	ZOOM - Meetings
Training - Other	\$	10	CPS HR Consulting childcare center orientation
Program Supplies - Kitchen	\$	64	Walmart - water filter replacement
Program Supplies - Classroom	\$	672	Target - classroom supplies
Parent Engagement Supplies	\$	739	Dollar Tree; Walmart - classroom supplies
Contract Services-Facility repair	\$	230	Azuga Fleet - vehicle tracking for Support Services vehicles
	\$	17,198	

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
March 31, 2022

Description	Head Start - Duration Start-Up/Operations			
	Annual Budget	Current Expenses	YTD Expenses	Balance Remaining
Personnel	\$0	-	-	\$0
Fringe Benefits	-	-	-	-
Total Personnel	\$0	\$0	\$0	\$0
Travel	-	-	-	-
Equipment*	280,467	-	-	280,467
Supplies	447,000	-	-	447,000
Contractual	-	-	-	-
Facilities /Construction	-	-	-	-
Other:				
Food Cost	-	-	-	-
Transportation	-	-	-	-
Staff Mileage	-	-	-	-
Field Trips, including Transportation	-	-	-	-
Space	-	-	-	-
Utilities / Telephone / Internet	-	-	-	-
Publication/Advertising/Printing	-	-	-	-
Repair/Maintenance Building	-	-	-	-
Repair/Maintenance Equipment	-	-	-	-
Property & Liability Insurance	-	-	-	-
Parent Involvement / CWPC	-	-	-	-
Other Costs*	419,300	-	-	419,300
Staff & Parent Training	-	-	-	-
Total Direct Charges	\$1,146,767	\$0	\$0	\$1,146,767
Total Indirect Charges	\$86,008	\$0	\$0	\$86,008
Total Federal Expenditures	\$1,232,775	\$0	\$0	\$1,232,775
% of Annual Budget Expended to Date			0%	
Non-Federal Share	-	-	-	-

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
March 31, 2022

Description	Early Head Start - Basic				Early Head Start - T & TA			
	Annual Budget	Current Expenses	YTD Expenses	Balance Remaining	Annual Budget	Current Expenses	YTD Expenses	Balance Remaining
Personnel	\$3,674,250	\$204,775	\$531,955	\$3,142,295	\$0	\$0	\$0	\$0
Fringe Benefits	1,134,842	60,790	192,794	942,048	-	-	-	-
Total Personnel	4,809,092	265,565	724,749	4,084,343	-	-	-	-
Travel	-	-	-	-	16,898	-	-	16,898
Equipment*	-	-	-	-	-	-	-	-
Supplies	285,800	1,883	3,341	282,459	19,173	-	-	19,173
Contractual	1,016,132	10,704	27,502	988,630	26,526	-	-	26,526
Facilities /Construction	-	-	-	-				
Other:								
Food Cost	70,350	2,181	8,176	62,174				
Transportation	9,536	1,067	2,233	7,303				
Staff Mileage	70,000	1,576	3,847	66,153				
Field Trips, including Transportation	1,730	-	-	1,730				
Space	194,615	4,374	13,122	181,493				
Utilities / Telephone / Internet	130,004	6,334	18,879	111,125				
Publication/Advertising/Printing	27,500	-	1,316	26,184				
Repair/Maintenance Building	42,919	2,990	9,222	33,697				
Repair/Maintenance Equipment	48,845	-	-	48,845				
Property & Liability Insurance	38,202	2,290	6,544	31,658				
Parent Involvement / CWPC	7,747	109	109	7,638				
Other Costs*	158,887	3,417	5,366	153,521				
Staff & Parent Training	2,277	-	-	2,277	96,459	150	5,175	91,284
Total Direct Charges	\$6,913,636	302,489	824,406	\$6,089,230	159,056	150	5,175	\$153,881
Total Indirect Charges	\$621,944	\$26,716	\$74,197	\$547,747	\$14,315	\$14	\$466	\$13,849
Total Federal Expenditures	\$7,535,580	329,205	\$898,603	\$6,636,977	\$173,371	164	\$5,641	\$167,730
% of Annual Budget Expended to Date			12%				3%	
Non-Federal Share	\$1,507,116	\$0	\$196,846	\$1,310,270	\$34,674	\$41	\$1,410	\$41,933

Credit Card Expenses: Credit card statement dated 3/1/2022 - 3/31/2022
March 2022 expenses

Staff Training (Including meeting cost	\$	2,400	Teaching Strategies - Introduction curriculum for Infant
Program Supplies - Medical	\$	510	Macgill School Nurse - program supplies
Contract Services-Facility repair	\$	23	Azuga Fleet - Vehicle tracking for Support Services vehicles
Parent Engagement supplies	\$	42	Walmart - classroom supplies
	\$	2,975	



FINANCE COMMITTEE MEETING

Date: May 11, 2022	Program: Finance
Agenda Item #: 5	Director: N/A
Subject: Non-Competitive Procurements	Officer: Jim Rodriguez

Background

The information presented below is intended to keep the Committee apprised on any procurements made through a non-competitive procurement process.

In accordance with the Accounting Policies and Procedures Manual, Noncompetitive Procurements are “special purchasing circumstances, in which competitive bids are not obtained. Noncompetitive procurement (purchases and contracts) are only permissible in the following circumstances (2 CFR 200.320 [f]):

- An emergency exists that does not permit delay,
- Only one source of supply is available,
- If the awarding agency expressly authorizes noncompetitive proposals in response to a written request from the Agency,
- Or after solicitation of a number of sources, competition is determined to be inadequate.

The key requirement for the use of noncompetitive procurement is that the other methods of procurement are not feasible and one of the above circumstances exists.” A report on the non-competitive procurement awards is to be made to the Board of Commissioners.

The agency also follows the following guidelines:

- Purchases from \$10,000 to \$150,000 require three written quotes and may be approved by the CEO.
- Purchases greater than \$150,000 require formal bid procedures and require approval from the Board.
- Purchases greater than \$10,000 without the required quotes or bids must be disclosed to the Board.

Vendor	Purpose	Amount	Justification
<i>No Non-Competitive Purchases to report this period.</i>			



FINANCE COMMITTEE MEETING

Date: May 11, 2022	Program: Finance
Agenda Item #: 6	Director: N/A
Subject: Health Insurance Report	Officer: Jim Rodriguez

Background

The information presented below is intended to keep the Committee apprised on the financial status of the Agency's self-funded health insurance plan.

As of March 31, 2022, the health insurance reserve is at \$5.5 million, which covers approximately 5.5 months of average expenditures. Contributions from programs and employees for 2022 total \$2,894,011 while the Fund paid out \$2,475,901 in expenses.

Changes to the health insurance plan in 2020 through 2022 include:

- Effective January 2020: 4% overall increase in Employer premiums and 22% overall increase in Employee premiums. Wellness plan now has the same annual deductible but will have a 25% discounted employee premium. The employee + child and employee + children tiers were consolidated.
- Effective January 2021: 6% increase in Employer premiums and an average 16% increase to Employee premiums.
- Effective January 2022: Tele-health service was added and 1% increase in Employer premiums and an average 8% increase to Employee premiums.

This table presents a sample of the monthly health insurance premium rates for 2022. Rates vary depending on the type of coverage tier selected.

	Agency	Employee (Wellness Incentive)	Total Premium
Employee(EE) Only	\$ 600	\$ 108	\$ 708
EE +Child(ren)	\$ 1,086	\$ 195	\$ 1,281
EE + Family	\$ 1,442	\$ 258	\$ 1,700
EE + Spouse	\$ 1,206	\$ 216	\$ 1,422

FRESNO EOC
HEALTH INSURANCE FUND REPORT
 THROUGH MARCH 31, 2022

	2022			2021				
	January	February	March	YTD totals Jan-Mar	Mo. Avg. Prev 12 mos	YTD totals Jan-Mar	Annual Jan - Dec	Annual Mo. Avg Jan - Dec
Beginning Fund Balance	4,602,158	4,832,458	5,049,919					
<u>Income</u>								
Agency Contributions	749,413	758,654	755,467	2,263,534	762,262	2,578,922	9,462,526	788,544
Additional Agency Contr.	-	-	-	0	1,925	116,291	139,391	11,616
Employee Contributions	271,626	183,405	175,446	630,477	155,578	641,643	1,878,108	156,509
Total Income	1,021,039	942,059	930,913	2,894,011	919,765	3,336,856	11,480,024	956,669
<u>Expenses</u>								
Health Claims Paid	432,741	336,105	577,968	1,346,814	685,847	1,165,099	8,048,446	670,704
Dental Claims Paid	48,572	48,419	46,036	143,027	50,771	184,910	651,135	54,261
Prescriptions Paid	143,667	163,579	159,985	467,231	144,805	538,977	1,809,411	150,784
Vision Claims Paid	9,073	9,449	5,994	24,516	8,767	29,790	110,482	9,207
Stop Loss Premiums	99,403	110,026	113,810	323,239	101,415	298,083	1,191,823	99,319
Stop Loss Claims	-	-	-	0	(132,791)	0	(1,593,495)	(132,791)
Life Insurance Premiums	12,739	12,709	12,687	38,135	12,599	41,475	154,529	12,877
Pinnacle	12,904	13,111	13,267	39,282	13,426	43,369	165,198	13,767
Blue Cross	13,637	13,790	13,906	41,333	13,876	44,725	169,907	14,159
Benefits Consultant	12,083	12,083	12,083	36,249	8,208	20,750	83,000	6,917
Employee Assist. Program	1,877	1,876	1,877	5,630	1,877	5,630	22,518	1,877
Preferred Chiropractors	889	899	906	2,694	925	3,003	11,406	951
TeleDoc	2,524	2,552	2,574	7,650	638	0	0	0
Other Expenses	630	-	(529)	101	2,178	13,710	39,742	3,312
ACA Fees	-	-	-	0	435	0	5,219	435
Total Expenses	790,739	724,598	960,564	2,475,901	912,975	2,389,521	10,869,321	905,777
Current Fund Activity (net)	230,300	217,461	(29,651)	418,110	6,790	947,335	610,704	50,892
Ending Fund Balance	4,832,458	5,049,919	5,020,268	5,020,268				
<u>Enrollment</u>								
Employee only-Traditional	248	250	252		272		279	
High-Deduct	84	78	80		58		53	
Family coverage-Traditional	344	353	353		383		395	
High-Deduct	34	37	40		32		32	
Dental coverage only	34	38	41		35		34	
Temp/On Call Plan	1	1	-		1		1	
Total employees enrolled	745	757	766		781		795	
Average contributions per employee	1,371	1,244	1,215		1,178		1,204	
Average expenses per employee	1,061	957	1,254		1,170		1,140	

Estimated # months funded: 5.5



FINANCE COMMITTEE MEETING

Date: May 11, 2022	Program: Finance
Agenda Item #: 7	Officer: N/A
Subject: Investment Report	Officer: Jim Rodriguez

Background

The information below is presented to keep the Committee apprised on the status of the Agency's investment accounts.

As of March 31, 2022, the Agency holds these investments to 1> maintain cash funding items such as the health insurance reserve and accrued vacation liability and 2> provide pledged collateral from Fresno EOC for Access Plus Capital's \$700,000 loan from Citibank.

	Wells Fargo	Citibank (pledged)	Total
Cash & Cash Equivalents	\$ 991,746	\$ 627,306	\$ 1,619,052
Corporate Bonds	266,939	-	266,939
Government Bonds	-	-	-
Certificates of Deposit (CD)	1,595,716	150,703	1,746,419
Stocks	17,723	-	17,723
Total	\$ 2,872,124	\$ 778,009	\$ 3,650,133
Minus unrealized gains on CDs	4,172	703	4,875
General Ledger balance	\$ 2,867,952	\$ 777,306	\$ 3,645,258

Total annual interest earned on these fixed income investments is \$60,817 providing an average rate of 3.06%. Interest rates received on the Corporate Fixed Income investments range between 3.50% and 4.45%. These are long-term holdings with maturity dates in 2022 and 2026. The Certificates of Deposit have interest rates between 2.00% and 3.50%; and a tiered maturity date structure to provide for both shorter-term maturities and longer investments past 2023. Investments with very low interest rates generally have very short investment periods.

The funds at Self-Help Federal Credit Union are returning 0.20% interest.



FINANCE COMMITTEE MEETING

Date: May 11, 2021	Program: WIC
Agenda Item #: 8	Director: Annette Thornton
Subject: Variance Reports	Officer: Jim Rodriguez

Background

The information presented below is intended to keep the Committee apprised on the fiscal status of selected program(s) within the Agency.

The following prepared financial analysis reports will be presented:

- Women, Infants, and Children (WIC)
 - Through 50% of the contract period, approximately 47% of funding has been used. Most of the year to date savings are from travel, training, and program/outreach materials, which have been low due to the COVID-19 pandemic.
 - There are plans in place to fully utilize the funds in coming months in the following manner: five staff attended in-person trainings in April, 17 staff are attending a virtual conference in May, two all WIC staff in-person trainings are planned for this year, and program/outreach materials are being ordered for community program/doctor office visits and in-person community events, which are on the rise.
 - General office expense is approximately 60% due to purchasing supplies needed when staff returned onsite. The rate of expenditure is monitored monthly to ensure it will not be overspent.

WOMEN, INFANTS & CHILDREN (WIC)

YTD March 31, 2022

Grant Period: October 1, 2021 to September 30, 2022

Project ID # 11000, 11001, 11002, 11003, 11019, 11020

Percentage of Time Lapsed

50.00%

Program	ANNUAL BUDGET	YTD ACTUAL	BALANCE	YTD % OF BUDGET USED
<u>Revenue:</u>				
California Department of Health Services	5,982,106	2,902,412	3,079,694	48.52%
Total Revenue	5,982,106	2,902,412	3,079,694	48.52%
<u>Personnel Expense:</u>				
Salaries	3,463,558	1,613,499	1,850,059	46.59%
Fringe	1,316,152	607,423	708,729	46.15%
Total Personnel	4,779,710	2,220,921	2,558,789	46.47%
<u>Operating Expense:</u>				
General Office Expenses (Audit, Insurance, phone, cell phone, Office, Cert)	367,004	222,439	144,565	60.61%
Travel	5,000	270	4,730	5.41%
Training	17,000	4,010	12,990	23.59%
Outreach, Media/Promo, Program Materials	40,000	11,535	28,465	28.84%
Facility Cost	477,312	208,257	269,055	43.63%
Indirect Costs 9.0%) *	511,742	234,979	276,763	45.92%
Total Non-Personnel	1,418,058	681,490	736,568	48.06%
Total NSA	6,197,768	2,902,412	3,295,356	46.83%
WIC Card/EBT	24,461,346	9,503,679	14,957,667	38.85%