



Finance Committee Meeting

August 16, 2022 at 5:30 p.m.

Fresno EOC Board Room

1920 Mariposa Street, Suite 310

Fresno, CA, 93721



FINANCE COMMITTEE MEETING AGENDA

AUGUST 16, 2021 AT 5:30 PM

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF JULY 13, 2022 MINUTES

A. July 13, 2022 Finance Committee Minutes	Approve	3
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4. FINANCIAL REPORTS: JUNE 2022

Approve

A. Agency Financial Statements		6
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B. Head Start Financial Status Report		10
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5. NON-COMPETITIVE PROCUREMENT

A. Non-Competitive Procurement	Information	13
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6. HEALTH INSURANCE REPORT

A. Health Insurance Report	Information	14
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7. INVESTMENT REPORTS

A. Investment Report	Information	16
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8. VARIANCE REPORTS

A. Variance Reports	Information	17
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9. OTHER BUSINESS

The next meeting is scheduled on September 14, 2022 at 5:00 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, July 13th, 2022
12:00 p.m.

MINUTES

1. CALL TO ORDER

Charles Garabedian, called the meeting to order at 12:06 PM.

2. ROLL CALL

Roll was called and a quorum was established.

COMMITTEE MEMBERS	PRESENT	STAFF
Charles Garabedian (Committee Chair)	✓	Jim Rodriguez
Alysia Bonner	✓	Steve Warnes
James Martinez		Emilia Reyes
Linda Hayes	✓	Karina Perez
Zina Brown- Jenkins	✓	
Itzi Robles		

3. APPROVAL OF MINUTES

A. April 13, 2022, Finance Committee Minutes

Public comment: None heard.

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

Ayes: Bonner, Brown-Jenkins, Garabedian, Hayes,

Nayes: None heard

4. FINANCIAL REPORTS: MARCH/APRIL 2022

A. Agency Financial Statements

B. Head Start Financial status report:

Jim Rodriguez, Chief Financial Officer, Went over Head Start T & TA and basic YTD Expenses. Also Jim Chief Financial Officer went over the labor shortage. We are under staff 5% T & TA. Also 150 new jobs with this staff shortage. Jim also went over that we are in need of a job recruiter for new job positions, bring in new jobs and new employees.

Public comment: None heard.

Motion by: Bonner **Second by:** Hayes

Ayes: Bonner, Hayes, Garabedian, Brown-Jenkins

Nayes: None heard

5. INSURANCE POLICY RENEWALS

Steve Warnes, Assistant Finance Director, provided information on the renewal insurance policies. Staff recommends Committee approval for full Board consideration. Steve presented for the period of July 1, 2022 to July 1, 2023 for a quoted premium of \$843,356

Public comment: None heard.

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

Ayes: Bonner, Robles, Brown-Jenkins, Martinez

Nays: None heard

6. Non-Competitive Procurement

Steve Warner, Assistant Finance Director provided a detail report Head Start. HS is under \$150,000.00 with no action. Lack of Vendor Commitment to supplies. Program said vendors don't want to be driving out to every center to deliver paper supplies. They have no Capacity to store over a Year Supply.

Public comment: None heard

No action required.

7. HEALTH INSURANCE REPORT

Steve Warner, Assistant Finance Director, presented Staffing shortage, Agency Contributions for Jan-May 2022. Last year we had 4.2 million in the Agency Contributions. Employee Contributions in 2021 \$923,000.00 and for the year 2022 \$866,000.00 standard. Increase in the rates decrease in the dollar. \$795,000.00 last year in 2021 enrollment, and for 2022 its \$763,000.00 = 30 employees less with out insurance.

Public comment: None heard

No action required.

8. INVESTMENT REPORT

Steve Warner, Assistant Finance Director, presented the investment report for Finance. This information that he gave is to keep the Committee apprised on the status of the Agency's investment accounts.

Public comment: None heard

No action required.

9. VARIANCE REPORT:

A. Women, Infant and Children (WIC)

B. SOUL Charter School



Public comment: None heard

No action required.

10. OTHER BUSINESS

Public comment: None heard

No action required.

11. PUBLIC COMMENTS

No public comments at this time.

12. ADJOURNMENT

Bonner adjourned meeting at 12:59 PM

Respectfully submitted,

Charles Garabedian



FINANCE COMMITTEE MEETING

Date: August 16, 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 June 2022 as well as approval of the financial status report for the Head Start 0-5 program as of Year-to-Date June 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 June 30, 2022, the Agency had preliminary revenue of \$51,121,676 million, including \$15.6 million of in-kind contributions, and net operating loss of \$495,475. This deficit includes a minor recovery of \$20,000 from the prior month. In comparison, the Agency had revenue of \$52,265,080 million including in-kind of \$16.1 million as of the corresponding period of the preceding year.

(B) Head Start 0-5 Financial Status Report as of Year-to-Date June 30, 2022. This also represented in the following percentages.

Program Area	% of budget	Notes
Head Start – Basic	46%	Personnel is underspent due to unfilled positions
Head Start – Training & Technical Assistance (T&TA)	17%	Training planned for later this year

Program Area	% of budget	Notes
Duration	0%	\$4,669 spent year-to-date activity recorded.
Early Head Start – Basic	24%	Personnel is underspent due to unfilled positions.
Early Head Start – T&TA	6%	Training planned for later this year

Conclusion

If approved by the Committee, this item will move forward for full Board consideration at the August 24, 2022 Board of Commissioners Meeting.

FRESNO ECONOMIC OPPORTUNITIES COMMISSION
STATEMENT OF ACTIVITIES
For The Sixth Month Period Ended June 30, 2022 and 2021

	A	B	A - B	C	D	B - D
	BUDGET JAN - DEC 2022	ACTUAL JUNE 2022	BUDGET BALANCE REMAINING	ACTUAL JAN - DEC 2021	ACTUAL JUNE 2021	ACTUAL 2022 vs 2021 Differences
REVENUES AND SUPPORT						
GRANT REVENUE	\$ 89,274,925	\$ 37,660,347 42%	\$ 51,614,578	75,775,853	\$ 38,792,201	(1,131,854)
GRANT REVENUE - LENDING CAPITAL	-	-	-	0	-	-
CHARGES FOR SERVICES	19,602,250	11,118,715 57%	8,483,535	19,289,932	10,818,009	300,706
OTHER PROGRAM REVENUE	2,854,250	1,424,728 50%	1,429,522	2,646,283	1,643,278	(218,549)
CONTRIBUTIONS	371,450	86,583 23%	284,867	473,779	196,630	(110,046)
MISCELLANEOUS INCOME	414,350	113,391 27%	300,959	467,114	117,418	(4,027)
INTEREST & INVESTMENT INCOME	82,650	26,051 32%	56,599	91,840	54,646	(28,594)
AFFILIATE INTEREST INCOME	1,400,100	456,166 33%	943,934	1,114,397	525,968	(69,802)
RENTAL INCOME	330,650	235,694 71%	94,956	392,181	116,931	118,763
TOTAL CASH REVENUE	\$ 114,330,625	\$ 51,121,676 45%	\$ 63,208,949	\$ 100,251,379	\$ 52,265,080	(1,143,405)
IN KIND REVENUE	\$ 39,041,040	\$ 15,591,184 40%	\$ 23,449,856	30,398,113	\$ 16,140,887	(549,703)
TOTAL REVENUE & SUPPORT	153,371,665	66,712,860 43%	86,658,805	130,649,492	68,405,967	(1,693,108)
EXPENDITURES						
PERSONNEL COSTS	\$ 69,972,550	\$ 31,942,430 46%	\$38,030,120	61,148,294	\$ 31,793,349	149,081
ADMIN SERVICES	7,040,225	3,236,615 46%	3,803,610	5,456,405	2,954,861	281,754
PROFESSIONAL SERVICES - AUDIT	0	0 0%	0	45,995	13,800	(13,800)
CONTRACT SERVICES	11,240,600	4,915,022 44%	6,325,578	7,769,507	4,734,414	180,608
FACILITY COSTS	6,093,175	2,816,394 46%	3,276,781	5,214,789	2,645,946	170,448
TRAVEL, MILEAGE, VEHICLE COSTS	1,772,345	1,433,208 81%	339,137	2,037,010	902,610	530,598
EQUIPMENT COSTS	946,775	925,359 98%	21,416	3,296,566	503,351	422,008
DEPRECIATION - AGENCY FUNDED	250,000	111,907 45%	138,093	249,442	152,939	(41,032)
OFFICE EXPENSE	3,129,400	1,343,455 43%	1,785,945	2,777,036	1,341,204	2,251
INSURANCE	755,250	394,481 52%	360,769	766,989	374,498	19,983
PROGRAM SUPPLIES & CLIENT COSTS	10,905,750	4,137,415 38%	6,768,335	8,566,603	4,679,460	(542,045)
INTEREST EXPENSE	267,900	177,841 66%	90,059	309,116	126,963	50,878
OTHER COSTS	994,600	183,022 18%	811,578	349,447	74,378	108,644
TOTAL CASH EXPENDITURES	\$ 113,368,570	\$ 51,617,151 46%	\$ 61,751,419	97,987,199	\$ 50,297,775	1,319,376
IN KIND EXPENSES	\$ 39,041,040	\$ 15,591,184 40%	\$ 23,449,856	\$ 30,398,113	\$ 16,140,887	(549,703)
TOTAL EXPENDITURES	152,409,610	67,208,335 44%	85,201,275	128,385,312	66,438,661	769,673
OPERATING SURPLUS (DEFICIT)	\$ 962,055	\$ (495,475)	\$ 1,457,530	\$ 2,264,180	\$ 1,967,306	(2,462,781)
OTHER INCOME / EXPENSE						
TRANSIT GRANT ASSET DEPRECIATION		105,991	(105,991)	251,972	144,416	(38,424)
NET SURPLUS (DEFICIT)	\$ 962,055	(\$601,466)	1,563,521	\$ 2,012,208	\$ 1,822,890	(2,424,357)

FRESNO ECONOMIC OPPORTUNITIES COMMISSION
STATEMENT OF FINANCIAL POSITION
As of June 30, 2022

	2022	2021	Differences
ASSETS			
CASH & INVESTMENTS	\$ 19,966,571	\$ 16,823,073	\$ 3,143,498
ACCOUNTS RECEIVABLE	13,510,134	15,114,497	(1,604,363)
PREPAIDS/DEPOSITS	186,734	124,897	61,837
INVENTORIES	192,604	146,517	46,087
PROPERTY, PLANT & EQUIPMENT	12,954,486	13,431,712	(477,226)
NOTES RECEIVABLE (net)	17,205,632	15,653,492	1,552,140
TOTAL ASSETS	\$ 64,016,160	\$ 61,294,188	\$ 2,721,973
LIABILITIES			
ACCOUNTS PAYABLE	\$ 3,806,210	\$ 2,136,544	\$ 1,669,666
ACCRUED PAYROLL LIABILITIES	3,985,227	2,452,788	1,532,439
DEFERRED REVENUE	2,008,281	4,047,949	(2,039,668)
NOTES PAYABLE	15,682,217	15,710,195	(27,978)
HEALTH INSURANCE RESERVE	4,843,671	4,765,376	78,295
OTHER LIABILITIES	3,735,805	1,791,806	1,943,999
TOTAL LIABILITIES	\$ 34,061,411	\$ 30,904,657	\$ 3,156,753
FUND BALANCE			
CURRENT OPERATING EARNINGS (YTD)	\$ (495,475)	\$ 1,967,306	\$ (2,462,781)
UNRESTRICTED NET ASSETS	20,780,562	18,052,000	2,728,562
REVOLVING LOAN FUND	556,268	556,268	0
INVESTMENT IN GENERAL FIXED ASSETS	9,113,395	9,813,956	(700,562)
TOTAL FUND BALANCE	\$ 29,954,750	\$ 30,389,531	\$ (434,780)
TOTAL LIABILITIES AND FUND BALANCE	\$ 64,016,160	\$ 61,294,188	\$ 2,721,973

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
June 30, 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	\$1,192,059	\$8,187,235	\$9,131,896				
Fringe Benefits	7,609,718	513,656	3,363,166	4,246,552				
Total Personnel	24,928,849	\$1,705,715	11,550,401	13,378,448				
Travel	-	-	-	-	12,928	-	-	12,928
Equipment*	-	-	-	-	-	-	-	-
Supplies	493,392	172,976	472,239	21,153	25,000	-	-	25,000
Contractual	2,572,586	107,321	618,317	1,954,269	15,948	-	-	15,948
Facilities /Construction								
Other:								
Food Cost	776,852	(\$73,543)	\$232,277	544,575				
Transportation	514,239	137,056	371,301	142,938				
Staff Mileage	100,000	10,529	50,041	49,959				
Field Trips, including Transportation	3,201	-	-	3,201				
Space	690,855	43,418	272,071	418,784				
Utilities / Telephone / Internet	519,515	121,683	350,935	168,580				
Publication/Advertising/Printing	54,991	175	1,731	53,260				
Repair/Maintenance Building	89,246	23,713	142,942	(53,696)				
Repair/Maintenance Equipment	9,600	1,034	5,285	4,315				
Property & Liability Insurance	108,016	15,112	82,583	25,433				
Parent Involvement / CWPC	48,195	879	5,323	42,872				
Other Costs*	573,667	196,817	381,006	192,661				
Staff & Parent Training	3,091	-	615	2,476	243,213	8,310	51,113	192,100
Total Direct Charges	31,486,295	\$2,462,884	14,537,067	16,949,228	\$297,089	8,310	51,113	\$245,976
Total Indirect Charges	\$2,683,810	\$221,660	\$1,308,336	\$1,375,474	\$26,738	\$748	\$4,600	\$22,138
Total Federal Expenditures	34,170,105	\$2,684,544	15,845,403	\$18,324,702	\$323,827	9,058	55,713	\$268,114
% of Annual Budget Expended to Date			46%				17%	
Non-Federal Share	\$6,834,021	\$1,069,730	\$1,993,120	\$4,840,901	\$64,765	\$2,264	\$13,928	\$50,837

Credit Card Expenses: Credit card statement dated 6/1/2022 - 6/30/2022
June 2022 expenses

Staff Training (including meeting costs)	\$	1,465	Westin Hotels - Region IX Leadership conference
Office Supplies	\$	177	My Projector lamps- projector for in-service
Parent Engagement Supplies	\$	201	Dollar Tree- classroom supplies
Software Licenses	\$	90	Zoom Subscription
Contract Services - Facility Repair	\$	230	Azunga Fleet - vehicle tracking for Support Services vehicles
	\$	-	
	\$	2,164	

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
June 30, 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	-	4,669	442,331
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	\$4,669	\$1,142,098
Total Indirect Charges	\$86,008	\$0	\$0	\$86,008
Total Federal Expenditures	\$1,232,775	\$0	\$4,669	\$1,228,106
% of Annual Budget Expended to Date			0%	
Non-Federal Share	-	-	-	-

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
June 30, 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	\$183,553	\$1,050,265	\$2,623,985	\$0	\$0	\$0	\$0
Fringe Benefits	1,134,842	53,715	360,478	774,364	-	-	-	-
Total Personnel	4,809,092	237,269	1,410,743	3,398,349	-	-	-	-
Travel	-	-	-	-	16,898	-	-	16,898
Equipment*	-	-	-	-	-	-	-	-
Supplies	285,800	1,883	24,526	261,274	19,173	-	-	19,173
Contractual	1,016,132	14,728	66,033	950,099	26,526	-	-	26,526
Facilities /Construction	-	-	-	-				
Other:								
Food Cost	70,350	(2,077)	7,767	62,583				
Transportation	9,536	1,064	5,009	4,527				
Staff Mileage	70,000	2,799	11,446	58,554				
Field Trips, including Transportation	1,730	-	-	1,730				
Space	194,615	4,379	26,249	168,366				
Utilities / Telephone / Internet	130,004	11,270	42,534	87,470				
Publication/Advertising/Printing	27,500	-	1,316	26,184				
Repair/Maintenance Building	42,919	524	10,925	31,994				
Repair/Maintenance Equipment	48,845	1	1	48,844				
Property & Liability Insurance	38,202	2,615	13,738	24,464				
Parent Involvement / CWPC	7,747	-	191	7,556				
Other Costs*	158,887	1,216	10,833	148,054				
Staff & Parent Training	2,277	-	2,400	(123)	96,459	2,119	9,584	86,875
Total Direct Charges	\$6,913,636	275,671	1,633,713	\$5,279,923	159,056	2,119	9,584	\$149,472
Total Indirect Charges	\$621,944	\$25,405	\$147,034	\$474,910	\$14,315	\$191	\$863	\$13,452
Total Federal Expenditures	\$7,535,580	301,076	\$1,780,747	\$5,754,833	\$173,371	2,310	\$10,447	\$162,924
% of Annual Budget Expended to Date			24%				6%	
Non-Federal Share	\$1,507,116	\$488,736	\$792,794	\$714,322	\$34,674	\$577	\$2,612	\$40,731

Credit Card Expenses: Credit card statement dated 6/1/2022 - 6/30/2022
June 2022 expenses

Program Supplies - Household	\$	79	Target - program supplies
Program Supplies - Classroom	\$	726	Target, Costco, Young Specialties - classroom supplies, picnic table
Program Supplies - Kitchen	\$	83	Walmart- microwave
Program Supplies - Disposables	\$	1,913	Target, Costco, Bettymills- diapers, exam papers, program supplies
Contract Services-Facility Repair	\$	23	Azuga Fleet - Vehicle Tracking for Support Services Vehicles
	\$	-	
	\$	2,824	



FINANCE COMMITTEE MEETING

Date: July 13, 2022	Program: Finance
Agenda Item #: 5	Director: N/A
Subject: Non-Competitive Procurement	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
	No Non-Competitive Purchases to report in this period		



FINANCE COMMITTEE MEETING

Date: August 16, 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 June 30, 2022, the health insurance reserve is at \$4.8 million, which covers approximately 5.5 months of average expenditures. Contributions from programs and employees for 2022 total \$5,485,250 while the Fund paid out \$4,566,469 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 JUNE 30, 2022

	2022						2021				
	January	February	March	April	May	June	YTD totals Jan-June	Mo. Avg. Prev 12 mos	YTD totals Jan-June	Annual Jan - Dec	Annual Mo. Avg Jan - Dec
Beginning Fund Balance	3,924,890	4,630,015	4,924,112	5,029,013	5,045,154	4,831,231					
<u>Income</u>											
Agency Contributions	749,413	758,654	755,467	750,894	751,039	745,686	4,511,153	736,183	5,139,484	9,462,526	788,544
Additional Agency Contr.	-	-	-	-	-	-	-	1,925	116,291	139,391	11,616
Employee Contributions	272,264	183,405	184,139	91,630	136,132	106,527	974,097	152,508	1,022,106	1,878,108	156,509
Total Income	1,021,677	942,059	939,606	842,524	887,171	852,213	5,485,250	890,616	6,277,881	11,480,024	956,669
<u>Expenses</u>											
Health Claims Paid	45,828	261,032	452,022	424,469	754,547	404,660	2,342,558	632,557	3,388,257	8,636,378	719,698
Dental Claims Paid	48,572	48,419	46,036	52,864	42,132	39,150	277,173	47,318	360,490	651,135	54,261
Prescriptions Paid	63,172	164,239	159,985	183,076	135,025	218,405	923,902	153,862	966,805	1,889,246	157,437
Vision Claims Paid	2,294	7,225	5,496	7,785	6,957	6,833	36,590	7,676	64,455	119,983	9,999
Stop Loss Premiums	99,403	110,026	113,810	100,722	102,002	98,344	624,307	100,798	606,558	1,191,823	99,319
Stop Loss Claims	-	-	-	-	-	14,586	14,586	(118,893)	(271,090)	(1,593,495)	(132,791)
Life Insurance Premiums	12,739	12,709	12,687	12,731	12,648	12,639	76,153	12,412	81,733	154,529	12,877
Pinnacle	12,904	13,111	13,267	13,319	13,215	13,232	79,048	13,153	86,409	165,198	13,767
Blue Cross	13,637	13,790	13,906	13,944	13,829	13,848	82,954	13,652	89,040	169,907	14,159
Benefits Consultant	12,083	12,083	12,083	12,083	9,502	12,083	69,917	9,285	41,500	83,000	6,917
Employee Assist. Program	1,877	1,877	1,877	1,877	1,876	1,877	11,261	1,877	11,259	22,518	1,877
Preferred Chiropractors	889	899	906	909	901	903	5,407	903	5,978	11,406	951
TeleDoc	2,524	2,552	2,574	2,581	2,560	2,563	15,354	1,280	0	0	-
Other Expenses	630	-	56	23	5,900	650	7,259	2,380	18,438	39,742	3,312
ACA Fees	-	-	-	-	-	-	-	435	0	5,219	435
Total Expenses	316,552	647,962	834,705	826,383	1,101,094	839,773	4,566,469	878,694	5,449,832	11,546,589	962,216
Current Fund Activity (net)	705,125	294,097	104,901	16,141	(213,923)	12,440	918,781	11,922	828,049	(66,564)	(5,547)
Ending Fund Balance	4,630,015	4,924,112	5,029,013	5,045,154	4,831,231	4,843,671	4,843,671				
<u>Enrollment</u>											
Employee only-Traditional	248	250	252	254	254	254		260		279	
High-Deduct	84	78	80	81	78	83		66		53	
Family coverage-Traditional	344	353	353	353	350	348		363		395	
High-Deduct	34	37	40	39	39	37		34		32	
Dental coverage only	34	38	41	42	42	42		37		34	
Temp/On Call Plan	1	1	-	-	-	-		1		1	
Total employees enrolled	745	757	766	769	763	764		759		795	
Average contributions per employee	1,371	1,244	1,227	1,096	1,163	1,115		1,173		1,204	
Average expenses per employee	425	856	1,090	1,075	1,443	1,099		1,157		1,211	

Estimated # months funded: 5.5



FINANCE COMMITTEE MEETING

Date: August 16, 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 June 30, 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	\$ 1,101,827	\$ 779,696	\$ 1,881,523
Corporate Bonds	158,902	-	158,902
Government Bonds	-	-	-
Certificates of Deposit (CD)	1,567,964	-	1,567,964
Stocks	17,751	-	17,751
Total	\$ 2,846,444	\$ 779,696	\$ 3,626,140
Minus unrealized gains on CDs	(21,464)	-	(21,464)
General Ledger balance	\$ 2,867,908	\$ 779,696	\$ 3,647,604

Total annual interest earned on these fixed income investments is \$68,517 providing an average rate of 3.06%. Interest rates received on the Corporate Fixed Income investment is 4.45%; this holding will mature in 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 0.40% interest.



FINANCE COMMITTEE MEETING

Date: August 16, 2022	Program(s): COVID 19 Equity Projects
Agenda Item #: 8	Director(s): N/A
Subject: Variance Reports	Officer: Jack Lazzarini

Background

The information presented below is intended to keep the Committee apprised on the fiscal status of selected program(s) within the Agency that are routinely shared with Program Directors and Executive staff.

The following prepared financial analysis reports will be presented on behalf the Agency's COVID 19 Equity projects:

- Harvest Project
 - Project testing and case management performed by Health Services and Sanctuary Services.
 - The sole contract concluded in June 2022 and utilized 51% of the \$1.7 million budget.
- African American Coalition
 - Reporting of three contracts through June 2022 resulted in utilization of 85% of the total program budget of \$3.3 million.
 - One contract has already concluded in March 2022. The other two projects will be completed in September 2022 and July 2023

Variance Report Summary
COVID 19 - Equity Projects

Program	Project/Contract No.	Contract Period	Reporting Period	Program Costs	Budget	Remaining Budget	Remaining Budget %
COVID Harvest Project - Project Testing & Case Management (Health Services & Sanctuary)	A-21-540 a	4/17/2021 - 6/30/2022	June 2022	\$844,835	\$1,711,507	\$866,672	51%
COVID EQUITY - African American Coalition (GAP Emergency Funding)	A-21-540 b	1/1/2022 - 3/31/2022	June 2022	\$192,459	\$1,832,408	\$1,639,949	89%
COVID EQUITY - African American Coalition	A-22-102	4/1/2022 - 9/30/2022	June 2022	\$275,366	\$777,924	\$502,558	65%
COVID EQUITY - African American Coalition (FCHIP)	A-21-539	2/1/2022 - 7/31/2023	June2022	\$34,098	\$741,358	\$707,260	95%
				\$501,923	\$3,351,690	\$2,849,767	85%
			Totals	\$1,346,758	\$5,063,197	\$3,716,439	73%