



Finance Committee Meeting

November 8, 2023 at 5:00 p.m.

Fresno EOC Board Room

1920 Mariposa Street, Suite 310

Fresno, CA, 93721

Join By Zoom:

https://fresnoeoc.zoom.us/meeting/register/tZwpdumprrjMoHdfxDn5MsJDDaLtlIk0_foq



FINANCE COMMITTEE MEETING AGENDA

NOVEMBER 8, 2023 AT 5:00 PM

1. CALL TO ORDER

2. ROLL CALL

A. Monthly Attendance Record 3

3. APPROVAL OF OCTOBER 11, 2023 MINUTES Approve

A. October 11, 2023, Finance Committee Meeting Minutes 4

4. FINANCIAL REPORTS Approve

A. Agency Financial Statements September 2023 6

B. Head Start Financial Status Report September 2023 10

5. HEALTH INSURANCE REPORT Information

A. Health Insurance Report 12

6. INVESTMENT REPORT Information

A. Investment Report 14

7. VARIANCE REPORTS Information

A. Transit Systems Programs 15

B. Food Service Programs 17

8. NON-COMPETITIVE PROCUREMENT Information

A. Non-competitive Procurements 18

9. OTHER BUSINESS

The next meeting is scheduled for December 13, 2023, at 5:00 p.m. at the Boardroom.

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 Monthly Attendance Record 2023

Charles Garabedian
James Martinez
Zina Brown-Jenkins
Itzi Robles
Linda Hayes
Alena Pacheco
Rey Leon

January	8-Feb	8-Mar	19-Apr	17-May	13-Jun	July	8-Aug	13-Sep	11-Oct	8-Nov	13-Dec	Attended
	O	O	O	O	O		O	O	O			8/10
	X	X	O	O	X		O	O	O			5/10
	O	O	X	T	O		O	O	O			7/10
	X	O	X	O	X		X	O	X			3/10
	O	O	X	X	O		X	O	O			5/10
	O	O	O	O	O		O	O	O			8/10
	O	X	T	X	X		X	X	X			2/10

O-Present X-Absent T-Teleconference

FINANCE COMMITTEE MEETING
Tuesday, October 11, 2023
5:00PM
MINUTES

1. CALL TO ORDER

Charles Garabedian, called the meeting to order at 5:10 pm.

2. ROLL CALL

Roll was called and a quorum was established.

COMMITTEE MEMBERS	PRESENT	STAFF	STAFF
Charles Garabedian (Committee Chair)	✓	Jay Zapata	Misty Gattie - Blanco
Rey Leon		Steve Warnes	Maria Elizondo
James Martinez	✓	Karina Perez	
Linda Hayes	✓	Jennifer Tillman	
Zina Brown-Jenkins	✓	Angela Riofrio	
Itzi Robles		Greg Streets	
Alena Pacheco	✓	Michelle Tutunjian	

3. APPROVAL OF SEPTEMBER 13, 2023 MINUTES

A. September 13, 2023 Finance Committee Minutes

Public comment: None heard.

Motion by: Linda Hayes **Second by:** Itzi Robles

Ayes: Charles Garabedian, Linda Hayes, Itzi Robles, James Martinez, Alena Pacheco

Nayes: None heard

4. FINANCIAL REPORTS

A. Agency Financial Statements

B. Head Start Financial Status Report

Motion by: Linda Hayes **Second by:** James Martinez

Ayes: Charles Garabedian, Linda Hayes, Itzi Robles, James Martinez, Alena Pacheco

Nayes: None heard

Steve Warnes, Assistant Finance Director, presented the Financial Statements for Year-to Date for August 2023, as well as the approval of the financial status report for the Head Start 0-5 program as of Year-to-Date August 2023. Through August 31, 2023 the Total Revenues and Support are \$106,808,120 and Total Expenditures are 108,739,570.

Jennifer Tillman, Finance Manager for Head start presented the Head Start Financial Status Reports for Year-to Date for August 2023. Through August 2023 the Head Start Basic grant was 54% expended and the Early Head Start Basic grant was 35% expended.

5. VARIANCE REPORTS

A. Advance Peace

Angela Riofrio, Interim Finance Director, presented the Advance Peace Program variance reports.

Public Comment: None heard

No action required

6. HEALTH INSURANCE REPORT

A. Health Insurance Report

Steve Warnes, Assistant Finance Director, presented the health insurance fund reports for August 31st, 2023. The health insurance reserve is at \$6.9 million, which covers approximately 8 months of average expenditures. Contributions from programs and employees for 2023 total \$ 6,937,787 while the Fund paid out \$ 5,626,091 in expenses.

Public Comment: None heard

No Action Required

7. NON-COMPETITIVE PROCUREMENT:

Public comment: None heard.

No Action Required

8. ACCESS PLUS CAPITAL TRANSITION REPORT

Steve Warnes, Assistant Finance Director appraised the Committee on the Access Plus Capital transition. Commissioner Pacheco questioned when Access Plus Capital would no longer be part of Fresno EOC's financial statements. Jay Zapata, Chief Financial Officer, stated Access Plus Capital would remain on EOC financial statements through the end of the year.

Public Comment: None Heard

No Action Required

9. OTHER BUSINESS: Discussion

Public comment: None heard

No Action Required

10. PUBLIC COMMENTS: N/A

Public comment: None heard

No Action Required

11. ADJOURNMENT:

Garabedian adjourned meeting at 5:56 pm

Respectfully Submitted,

Charles Garabedian
Committee Chair



FINANCE COMMITTEE MEETING

Date: November 8, 2023	Program: Finance
Agenda Item #: 4	Director: Steve Warnes
Subject: Financial Reports	Officer: Jay Zapata

Recommended Action

Staff recommends Committee approval for full Board consideration of the interim consolidated financial statements as of Year-to-Date September 2023 and the financial status report for the Head Start 0-5 program as of Year-to-Date September 2023.

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 September 30, 2023, the Agency had preliminary revenue of \$120,829,445 million, including \$34.5 million of in-kind contributions, and net operating loss of \$2,945,315. In comparison, the Agency had revenue of \$105,918,799 million including in-kind of \$30.4 million as of the corresponding period of the preceding year.

(B) Head Start 0-5 Financial Status Report as of Year-to-Date September 30, 2023
This also represented in the following percentages.

Program Area	% of budget	Notes
Head Start – Basic	62%	
Head Start – Training & Technical Assistance (T&TA)	67%	Training planned for later this year

Program Area	% of budget	Notes
Early Head Start – Basic	40%	
Early Head Start – T&TA	25%	Training planned for later this year

Conclusion

If approved by the Committee, this item will be moved forward for full Board consideration at the next Board Meeting.

FRESNO ECONOMIC OPPORTUNITIES COMMISSION
STATEMENT OF ACTIVITIES
For The Nine Month Period Ended September 30, 2023 and 2022

	A	B	A - B	C	D	B - D
	BUDGET JAN - DEC 2023	ACTUAL SEPTEMBER 2023	BUDGET BALANCE REMAINING	ACTUAL JAN - DEC 2022	ACTUAL SEPTEMBER 2022	ACTUAL 2023 vs 2022 Differences
REVENUES AND SUPPORT						
GRANT REVENUE	\$ 105,694,129	\$ 63,920,133 60%	\$ 41,773,996	79,753,909	\$ 55,823,685	8,096,447
GRANT REVENUE - LENDING CAPITAL	-	-	-	0	-	-
CHARGES FOR SERVICES	22,652,580	18,731,681 83%	3,920,899	21,276,472	15,974,564	2,757,116
OTHER PROGRAM REVENUE	4,998,245	2,224,115 44%	2,774,130	3,459,716	2,469,080	(244,965)
CONTRIBUTIONS	384,300	81,892 21%	302,408	209,416	145,196	(63,304)
MISCELLANEOUS INCOME	759,253	186,056 25%	573,197	165,604	73,585	112,471
INTEREST & INVESTMENT INCOME	106,000	83,715 79%	22,285	53,391	23,017	60,698
AFFILIATE INTEREST INCOME	765,250	756,052 99%	9,198	1,172,129	730,560	25,493
RENTAL INCOME	265,843	293,217 110%	(27,374)	385,663	310,276	(17,058)
TOTAL CASH REVENUE	\$ 135,625,600	\$ 86,276,861 64%	\$ 49,348,739	\$ 106,476,300	\$ 75,549,963	10,726,898
IN KIND REVENUE	\$ 39,637,875	\$ 34,552,584 87%	\$ 5,085,291	41,533,588	\$ 30,368,836	4,183,748
TOTAL REVENUE & SUPPORT	175,263,475	120,829,445 69%	54,434,030	148,009,888	105,918,799	14,910,646
EXPENDITURES						
PERSONNEL COSTS	\$ 75,447,335	\$ 51,275,726 68%	\$24,171,609	66,070,751	\$ 47,385,520	3,890,206
ADMIN SERVICES	8,056,855	5,675,334 70%	2,381,521	6,637,808	4,497,719	1,177,615
PROFESSIONAL SERVICES - AUDIT	0	0 0%	0	0	0	-
CONTRACT SERVICES	11,711,120	8,322,746 71%	3,388,374	10,718,245	7,530,340	792,406
FACILITY COSTS	5,770,460	4,849,401 84%	921,059	6,096,789	4,467,883	381,518
TRAVEL, MILEAGE, VEHICLE COSTS	4,737,815	2,474,880 52%	2,262,935	3,070,704	2,298,693	176,187
EQUIPMENT COSTS	973,690	1,926,556 198%	(952,866)	1,408,467	1,125,965	800,591
DEPRECIATION - AGENCY FUNDED	296,000	221,993 75%	74,007	277,232	203,921	18,072
OFFICE EXPENSE	3,199,720	3,229,268 101%	(29,548)	3,448,422	2,202,798	1,026,470
INSURANCE	660,930	727,240 110%	(66,310)	809,767	605,156	122,084
PROGRAM SUPPLIES & CLIENT COSTS	23,493,815	9,632,272 41%	13,861,543	9,088,124	6,556,223	3,076,049
INTEREST EXPENSE	458,096	367,582 80%	90,514	446,995	302,559	65,023
OTHER COSTS	638,159	363,276 57%	274,883	1,389,254	983,266	(619,990)
TOTAL CASH EXPENDITURES	\$ 135,443,995	\$ 89,066,274 66%	\$ 46,377,721	109,462,558	\$ 78,160,045	10,906,229
IN KIND EXPENSES	\$ 39,637,875	\$ 34,552,584 87%	\$ 5,085,291	\$ 41,533,588	\$ 30,368,836	4,183,748
TOTAL EXPENDITURES	175,081,870	123,618,858 71%	51,463,012	150,996,146	108,528,881	15,089,977
OPERATING SURPLUS (DEFICIT)	\$ 181,605	\$ (2,789,413)	\$ 2,971,018	\$ (2,986,258)	\$ (2,610,082)	(179,331)
OTHER INCOME / EXPENSE						
TRANSIT GRANT ASSET DEPRECIATION		155,902	(155,902)	211,983	158,987	(3,085)
NET SURPLUS (DEFICIT)	\$ 181,605	(\$2,945,315)	3,126,920	\$ (3,198,241)	(\$2,769,069)	(176,246)

FRESNO ECONOMIC OPPORTUNITIES COMMISSION
STATEMENT OF FINANCIAL POSITION
As of September 30, 2023

	2023	2022	Differences
ASSETS			
CASH & INVESTMENTS	\$ 14,945,643	\$ 20,075,770	\$ (5,130,127)
ACCOUNTS RECEIVABLE	17,615,435	14,174,081	3,441,354
PREPAIDS/DEPOSITS	682,553	307,882	374,671
INVENTORIES	449,698	338,721	110,977
PROPERTY, PLANT & EQUIPMENT	14,902,185	12,567,942	2,334,243
NOTES RECEIVABLE (net)	19,320,477	16,562,803	2,757,674
TOTAL ASSETS	\$ 67,915,991	\$ 64,027,198	\$ 3,888,793
LIABILITIES			
ACCOUNTS PAYABLE	\$ 4,125,484	\$ 3,997,600	\$ 127,884
ACCRUED PAYROLL LIABILITIES	10,105,234	3,818,293	6,286,941
DEFERRED REVENUE	2,621,797	3,211,931	(590,134)
NOTES PAYABLE	15,609,267	16,727,788	(1,118,521)
HEALTH INSURANCE RESERVE	6,780,115	4,973,967	1,806,148
OTHER LIABILITIES	4,119,549	4,235,805	(116,256)
TOTAL LIABILITIES	\$ 43,361,446	\$ 36,965,385	\$ 6,396,061
FUND BALANCE			
CURRENT OPERATING EARNINGS (YTD)	\$ (2,789,413)	\$ (2,610,082)	\$ (179,331)
UNRESTRICTED NET ASSETS	16,454,080	20,240,906	(3,786,826)
REVOLVING LOAN FUND	556,268	556,268	0
INVESTMENT IN GENERAL FIXED ASSETS	10,333,610	8,874,720	1,458,890
TOTAL FUND BALANCE	\$ 24,554,546	\$ 27,061,812	\$ (2,507,267)
TOTAL LIABILITIES AND FUND BALANCE	\$ 67,915,992	\$ 64,027,198	\$ 3,888,794

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
September 30, 2023

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	\$17,232,920	\$1,446,352	\$10,861,038	\$6,371,882				
Fringe Benefits	7,582,485	515,993	4,036,238	3,546,247				
Total Personnel	\$24,815,405	\$1,962,345	\$14,897,276	\$9,918,129				
Travel	-	-	-	-	12,928	-	-	12,928
Equipment*	-	-	-	-	-	-	-	-
Supplies	728,136	65,933	432,304	295,832	25,000	2,300	4,984	20,016
Contractual	2,090,268	519,768	2,049,774	40,494	15,948	-	10,188	5,761
Facilities / Construction								
Other:								
Food Cost	776,852	(20,232)	544,796	232,056				
Transportation	547,215	65,453	255,784	291,431				
Staff Mileage	100,000	10,279	92,599	7,401				
Field Trips, including Transportation	3,201	-	3,453	(252)				
Space	1,211,912	44,908	412,660	799,252				
Utilities / Telephone / Internet	843,052	123,026	678,913	164,139				
Publication/Advertising/Printing	54,991	-	110	54,881				
Repair/Maintenance Building	408,572	19,866	196,687	211,885				
Repair/Maintenance Equipment	8,654	18,927	27,177	(18,523)				
Property & Liability Insurance	72,108	17,895	148,372	(76,264)				
Parent Involvement / CWPC	49,000	2,106	19,460	29,540				
Other Costs*	240,460	-	127,429	113,031				
Staff & Parent Training	3,091	-	3,608	(517)	237,568	4,104	182,951	54,617
Total Direct Charges	\$31,952,917	\$2,830,275	\$19,890,403	\$12,062,514	291,444	6,404	198,122	93,322
Total Indirect Charges	\$3,106,182	\$220,827	\$1,790,136	\$1,316,046	\$32,383	\$576	\$17,831	\$14,552
Total Federal Expenditures	\$35,059,099	\$3,051,102	\$21,680,539	\$13,378,560	\$323,827	6,980	215,953	\$107,874
% of Annual Budget Expended to Date			62%				67%	
Non-Federal Share	\$7,011,820	\$558,360	\$3,780,355	\$3,231,464	\$64,765	\$1,745	\$53,988	\$10,777

*Other Costs Include:
FIRST AID (INCLUDES WORKERS COMP)
PROPERTY TAXES
REPAIR/MAINTENANCE-SPECIAL
DEPRECIATION EXPENSE
SUBSCRIPTION EXPENSE
POSTAGE/EXPRESS MAIL
DUES - ORGANIZATIONS
FINGERPRINTING / BACKGROUND CHECK
RECRUITMENT
MEETING COSTS - INTERNAL
TRAINING OTHER
EMPLOYEE EVENT
RECOGNITION
SAFETY

Credit Card Expenses: Credit card statement dated 9/1/23-9/30/23

September 2023 expenses:

Program Supplies - Nutrition/Medically			
Prescribed	\$	120	Manor Drug & Medical - Formula
Internet	\$	153	Comcast - Kerman Statellite Internet Service
CWPC - Other	\$	420	Mediterranean Grill - CWPC Dinner
Program Supplies - Kitchen	\$	393	The Webstaurant Store - Food Service Carts
Program Supplies - Disposables	\$	566	Target - Toiletries for Children with Disabilities
Staff Training	\$	203	Allegiant Air - Child Plus Training
Telephone	\$	513	Sebastian Corp. - Kerman HB - Telephone Service
Program Supplies - Medical	\$	1,248	Beltoutlet - Health packs for classroom
Training - Other	\$	652	Premier Food Safety - Food Handler Training
CWPC - Other	\$	583	Dicicos - CWPC Dinner
	\$	4,850	

Fresno Economic Opportunities Commission
Head Start/Early Head Start Financial Status
Monthly Report
September 30, 2023

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	\$3,655,192	\$227,130	\$1,769,369	\$1,885,823	\$0	\$0	\$0	\$0
Fringe Benefits	1,608,284	66,591	520,935	1,087,349	-	\$0	\$0	-
Total Personnel	5,263,476	293,721	2,290,304	2,973,172	-	-	-	-
Travel	-	-	-	-	16,898	-	-	16,898
Equipment*	-	-	-	-	-	-	-	-
Supplies	242,877	14,101	110,118	132,759	33,488	505	1,084	32,404
Contractual	875,297	59,374	179,914	695,383	26,526	-	-	26,526
Facilities / Construction	-	-	-	-				
Other:								
Food Cost	50,000	(8,621)	16,511	33,489				
Transportation	9,536	797	7,438	2,098				
Staff Mileage	25,000	4,432	30,458	(5,458)				
Field Trips, including Transportation	1,730	-	-	1,730				
Space	84,678	7,679	46,330	38,348				
Utilities / Telephone / Internet	151,060	17,363	87,911	63,149				
Publication/Advertising/Printing	1,500	-	24	1,476				
Repair/Maintenance Building	230,781	3,018	18,887	211,894				
Repair/Maintenance Equipment	21,223	310	429	20,794				
Property & Liability Insurance	24,009	2,274	19,313	4,696				
Parent Involvement / CWPC	18,628	267	3,087	15,541				
Other Costs*	39,344	-	30,887	8,457				
Staff & Parent Training	2,277	-	95	2,182	96,459	658	43,011	53,448
Total Direct Charges	7,041,416	394,715	2,841,705	4,199,711	173,371	1,163	44,095	\$129,276
Total Indirect Charges	\$703,982	\$32,271	\$255,753	\$448,229	\$15,906	\$105	\$3,969	\$11,937
Total Federal Expenditures	\$7,745,398	426,986	\$3,097,458	\$4,647,940	\$189,277	1,268	\$48,064	\$141,213
% of Annual Budget Expended to Date			40%				25%	
Non-Federal Share	\$1,549,080	\$34,460	\$1,045,708	\$503,372	\$37,855	\$317	\$12,016	\$35,303

*Other Costs Include:
FIRST AID (INCLUDES WORKERS COMP)
PROPERTY TAXES
REPAIR/MAINTENANCE-SPECIAL
DEPRECIATION EXPENSE
SUBSCRIPTION EXPENSE
POSTAGE/EXPRESS MAIL
DUES - ORGANIZATIONS
FINGERPRINTING / BACKGROUND CHECK
RECRUITMENT
MEETING COSTS - INTERNAL
TRAINING OTHER
EMPLOYEE EVENT
RECOGNITION
SAFETY

Credit Card Expenses: Credit card statement dated 9/1/23-9/30/23			
September 2023 expenses:			
Internet	\$	153	Comcast - Kerman Statellite Internet Service
Program Supplies - Disposables	\$	131	Plak Smacker - Toddler Toothbrushes
CWPC - Other	\$	92	Mediterranean Grill - CWPC Dinner
Program Supplies - Kitchen	\$	145	The Webstaurant Store - Food Service Carts
Staff Training	\$	45	Allegiant Air - Child Plus Training
Telephone	\$	388	Sebastian Corp. - Kerman HB - Telephone Service
Training - Other	\$	143	Premier Food Safety - Food Handler Training
CWPC - Other	\$	128	Diciccos - CWPC Dinner
	\$	1,225	



FINANCE COMMITTEE MEETING

Date: November 8, 2023	Program: Finance
Agenda Item #: 5	Director: Steven Warnes
Subject: Health Insurance Report	Officer: Jay Zapata

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 September 30, 2023, the health insurance reserve is at \$6.8 million, which covers approximately 9.3 months of average expenditures. Contributions from programs and employees for 2023 total \$7,766,467 while the Fund paid out \$6,480,261 in expenses

Changes to the health insurance plan in 2022 through 2024 include:

- Effective January 2022: Tele-health service was added and 1% increase in Employer premiums and an average 8% increase to Employee premiums.
- Effective January 2023: Restructured the wellness program to include more employees; replaced wellness discounted premium by an incentive program available to all employees. 5.5% increase in Employer premiums.
- Effective January 2024: Kaiser HMO plan offered as an alternative to our existing PPO plan. Employer and Employee premiums will increase by 8%.

This table presents a sample of the monthly health insurance premium rates for 2023. Rates vary depending on the level of coverage tier selected. Rates for the PPO and HMO options are shown (a high-deductible option is available to the employees at a 40% lower cost).

	Agency	Employee	Total Premium
Employee Only	\$684	\$162	\$846
EE +Child(ren)	\$1,238	\$291	\$1,529
EE + Family	\$1,643	\$387	\$2,030
EE + Spouse	\$1,374	\$324	\$1,698

FRESNO EOC
HEALTH INSURANCE FUND REPORT
 THROUGH SEPTEMBER 30, 2023

	2023									2022				
	January	February	March	April	May	June	July	August	September	YTD totals Jan-Sep	Mo. Avg. Prev 12 mos	YTD totals Jan-Sep	Annual Jan - Dec	Annual Mo. Avg Jan - Dec
Beginning Fund Balance	5,493,909	5,464,765	5,865,711	6,054,466	6,355,101	6,660,835	6,712,778	6,592,943	6,581,246					
<u>Income</u>														
Agency Contributions	753,479	747,863	758,762	746,004	744,968	750,773	469,368	730,091	737,693	6,439,001	715,523	6,476,546	8,623,821	718,652
Additional Agency Contr.	-	-	-	-	-	-	-	-	-	-	0	0	0	-
Employee Contributions	193,157	179,182	87,767	185,795	184,966	198,294	102,607	104,711	90,987	1,327,466	160,544	1,364,745	1,963,810	163,651
Total Income	946,636	927,045	846,529	931,799	929,934	949,067	571,975	834,802	828,680	7,766,467	876,067	7,841,291	10,587,631	882,303
<u>Expenses</u>														
Health Claims Paid	597,281	252,921	277,335	258,071	304,953	538,213	322,956	467,555	230,864	3,250,149	407,717	3,546,195	5,188,655	432,388
Dental Claims Paid	47,952	37,885	42,028	52,612	38,170	43,411	47,309	40,230	51,508	401,105	43,561	403,988	525,612	43,801
Prescriptions Paid	161,856	93,451	158,339	153,394	111,262	144,243	148,592	175,789	169,927	1,316,853	143,766	1,356,544	1,764,880	147,073
Vision Claims Paid	6,778	2,036	14,828	1,220	8,412	9,115	6,472	6,625	11,450	66,936	6,919	52,523	68,611	5,718
Stop Loss Premiums	104,348	105,261	108,245	107,933	103,712	103,362	104,699	99,246	106,420	943,226	102,854	920,240	1,211,263	100,939
Stop Loss Claims	-	(22,123)	-	-	(67)	-	-	-	-	(22,190)	(37,171)	(17,082)	(440,948)	(36,746)
Life Insurance Premiums	8,250	8,188	8,240	9,187	9,203	9,170	8,969	9,043	9,125	79,375	9,696	112,780	149,754	12,480
Pinnacle	13,309	13,579	13,580	13,526	13,471	13,508	13,490	13,111	13,291	120,865	13,258	117,723	155,949	12,996
Blue Cross	13,835	13,895	13,994	13,975	13,875	13,955	13,954	13,558	13,696	124,737	13,724	123,386	163,337	13,611
Benefits Consultant	12,083	12,083	12,084	12,083	12,083	12,084	12,083	12,083	12,084	108,750	12,083	106,169	142,419	11,868
Employee Assist. Program	4,537	4,537	4,740	4,740	4,740	4,740	4,740	4,740	4,740	42,254	3,958	16,627	21,865	1,822
Preferred Chiropractors	871	875	881	880	874	879	878	854	863	7,855	872	8,042	10,645	887
TeleDoc	2,474	2,485	2,503	2,499	2,481	3,426	2,996	2,715	4,888	26,467	2,822	22,837	30,232	2,519
Other Expenses	2,206	1,026	977	1,044	1,031	1,018	982	950	955	10,189	1,191	18,491	22,588	1,882
ACA Fees	-	-	-	-	-	-	3,690	-	-	3,690	308	3,750	3,750	313
Total Expenses	975,780	526,099	657,774	631,164	624,200	897,124	691,810	846,499	629,811	6,480,261	725,555	6,792,213	9,018,612	751,551
Current Fund Activity (net)	(29,144)	400,946	188,755	300,635	305,734	51,943	(119,835)	(11,697)	198,869	1,286,206	150,512	1,049,078	1,569,019	130,752
Ending Fund Balance	5,464,765	5,865,711	6,054,466	6,355,101	6,660,835	6,712,778	6,592,943	6,581,246	6,780,115	6,780,115				
<u>Enrollment</u>														
Employee only-Traditional	247	256	256	259	258	260	257	247	251		251		250	
High-Deduct	79	84	86	87	84	86	87	86	89		83		76	
Family coverage-Traditional	337	321	322	320	318	318	320	311	311		326		348	
High-Deduct	34	41	41	38	39	39	39	39	39		38		36	
Dental coverage only	42	54	49	47	49	47	46	45	48		46		40	
Temp/On Call Plan	-	-	-	-	-	-	-	-	-		0		0	
Total employees enrolled	739	756	754	751	748	750	749	728	738		743		750	
Average contributions per employee	1,281	1,226	1,123	1,241	1,243	1,265	764	1,147	1,123		1,179		1,176	
Average expenses per employee	1,320	696	872	840	834	1,196	924	1,163	853		976		1,002	

Estimated # months funded: 9.3



FINANCE COMMITTEE MEETING

Date: November 8, 2023	Program: Finance
Agenda Item #: 6	Director: Steve Warnes
Subject: Investment Report	Officer: Jay Zapata

Background

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

As of September 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 a \$700,000 loan from Citibank.

	Wells Fargo	Citibank (pledged)	Total
Cash & Cash Equivalents	470,956	\$ 814,170	1,285,126
Corporate Bonds	156,317	-	156,317
Government Bonds	586,526	-	586,526
Certificates of Deposit (CD)	1,652,414	-	1,652,414
Stocks	15,575	-	15,575
Total	\$ 2,881,788	\$ 814,170	\$ 3,695,958
Minus unrealized gains on CDs	(45,372)	-	(45,372)
General Ledger balance	\$ 2,927,161	\$ 814,170	\$ 3,741,331

Total annual interest expected from these fixed income investments is \$76,801 providing an average rate of 3.10%. Interest rates received on the Corporate Fixed Income investment is 4.45%; this holding will mature in 2026. The US Treasury Notes and Certificates of Deposit have interest rates between 2.00% and 4.85%; and a tiered maturity date structure to provide for both shorter-term maturities and longer investments past 2026.

The funds at Self-Help Federal Credit Union are returning 2.96% interest.



FINANCE COMMITTEE MEETING

Date: November 8, 2023	Program: Transit Systems/ Food Service
Agenda Item #: 7	Director: Thomas Dulin/Jon Escobar
Subject: Variance Report	Officer: Jack Lazzarini

Background

The information presented below is intended to keep the Board 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 Variance Report will be presented:

Transit Systems

- Through 75% of the contract period, approximately 63% of budgeted revenues have been received. Through 75% of the contract period, approximately 70% of the budgeted expenses have been used.
- The low revenue is due to the inability to use anticipated transportation funds and the ending of our FUSD contract. Transportation's aging fleet continues to cause an increase in expenses and creates an obstacle to generating revenue.
- By reducing expenses through the fleet electrification project, transit plans to be at a surplus by the end of 2024.

Food Services

- Through 75% of the contract period, approximately 74% of budgeted revenues have been received. Through 75% of the contract period, approximately 76% of budgeted expenses have been used.
- We are showing a deficit due to a decrease in revenue due to school sites being out of session along with an increase in operational costs and wages.
- We expect our revenues and expenses to be balanced at year end and are updating our contract pricing in July to accommodate for the increase in expenses.

**Fresno Economic Opportunities Commission
2023 TRANSIT SYSTEMS VARIANCE REPORT**

Jan - Sept 2023 Variance Report 75%	2023 Budget	Jan - Sept Actuals	Remaining Budget	Percentage Used 67%
REVENUES AND SUPPORT				
Total Grant Revenue	4,688,885	2,259,617.71	2,429,267.40	48.19%
Fee for Service Revenue	7,060,013	5,127,463.48	1,932,549.16	72.63%
Other Program Revenue	1,052,568	680,191.15	372,377.34	64.62%
TOTAL REVENUES AND SUPPORT	12,801,466	8,067,272.34	4,734,193.90	63.02%
EXPENSES				
Personnel Costs	6,661,610	4,916,390.93	1,745,219.37	73.80%
Contract Services	1,386,589	875,482.80	511,105.72	63.14%
Facility Costs	268,508	99,809.36	168,698.45	37.17%
Total Travel, Mileage, & Vehicle C	3,471,146	1,630,699.19	1,840,447.09	46.98%
Equipment Costs	66,404	135,898.82	(69,495.04)	204.66%
Office Expense	396,642	137,420.63	259,221.04	34.65%
Insurance Expense	283,780	238,777.85	45,002.09	84.14%
Program Supplies & Client Costs	234,112	906,301.06	(672,188.92)	387.12%
Other Costs	2,835	382.62	2,452.37	13.50%
TOTAL EXPENSES	12,771,625	8,941,163.26	3,830,462.17	70.01%
NET SURPLUS/(DEFICIT)	29,841	(873,890.92)	903,731.73	66.51%

Fresno Economic Opportunities Commission
2023 FOOD SERVICES VARIANCE REPORT

Jan - Sept 2023 Variance Report 75%	2023 Budget	Jan - Sept Actuals	Remaining Budget	Percentage Used 75%
REVENUES AND SUPPORT				
Grant Revenue	2,049,901	1,002,096.12	1,047,804.68	48.89%
Fee for Service Revenue	5,245,558	4,461,747.99	783,810.38	85.06%
Other Program Revenue	2,121,419	1,499,326.68	622,092.54	70.68%
Contributions	-	-	-	0.00%
Other Revenue	-	-	-	0.00%
TOTAL REVENUES AND SUPPORT	9,416,878	6,963,170.79	2,453,707.59	73.94%
EXPENSES				
Personnel Costs	3,553,854	2,730,068.20	823,785.73	76.82%
Contract Services	1,207,726	812,507.15	395,218.97	67.28%
Facility Costs	149,311	94,681.94	54,629.37	63.41%
Total Travel, Mileage, & Vehicle C	32,439	33,431.00	(991.59)	103.06%
Equipment Costs	171,184	95,024.53	76,159.43	55.51%
Office Expense	100,116	66,014.79	34,101.36	65.94%
Insurance Expense	23,156	21,398.23	1,757.74	92.41%
Program Supplies & Client Costs	4,166,245	3,241,355.59	924,889.55	77.80%
Other Costs	-	42,618.38	(42,618.38)	0.00%
TOTAL EXPENSES	9,404,032	7,137,099.81	2,266,932.18	75.89%
NET SURPLUS/(DEFICIT)	12,846	(173,929.02)	186,775.41	74.92%

FINANCE COMMITTEE MEETING

Date: November 8, 2023	Program: Finance
Agenda Item #: 8	Director: Chris Erwin
Subject: Non-competitive Procurements	Officer: Jay Zapata

Background

The information presented below is intended to keep the Committee apprised of any procurements made through a non-competitive procurement process. In accordance with the Accounting Policies and Procedures Manual, Non-competitive Procurements are “special purchasing circumstances, in which competitive bids are not obtained. Non-competitive procurement (purchases and contracts) is 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 non-competitive proposals in response to a written request from the Agency.
- Or after solicitation of several sources, competition is determined to be inadequate.

The key requirement for using non-competitive procurement is that the other procurement methods are not feasible and one of the above circumstances exists.” A report on the non-competitive procurement awards will 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 over \$150,000 require a formal bid and approval from the Board.
- Purchases over \$10,000 without quotes or bids must be disclosed to the Board.

Vendor	Purpose	Amount	Justification
N/A	September 2023 reporting period	N/A	N/A