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CHECKLIST

L.E.A.P. BOARD SUMMARY

Report Date: 2/28/2022

Report Month: Jan 2022

GENERAL

Have the Bank Statements been reconciled for the month?

YES

NO

*According to policy, have 30 days

Have the payroll tax deposits been made according to Paychex?

YES

NO

from month-end to complete

Does the trial Balance, balance?

YES

NO

What is the Balance on the line of Credit?

\$0 (\$30k available)

RECEIVABLES

Is vouchering for all grants current?

YES

NO

Are billings current?

YES

NO

Are any accounts over 90 days due?

YES

NO

If yes, what ones?

N/A

PAYABLES

Are the accounts Payable current?

YES

NO

Are there any over 90 day past due?

YES

NO

If yes, why?

N/A

Financial Reports

Date of the last Treasurer's audit?

Oct-21 Completed virtually using document sharing tools

RECURRING REPORTS

CACFP (monthly)

YES

NO

CSBG (Quarterly) Attestation and Financial Reports

YES

NO

Last submitted 01/2022

Head Start SF-425 (Quarterly Cash, Semi Annual and Annual Financial Report)

YES

NO

Last submitted 01/2022

FEDERAL AND STATE TAX RETURNS

W2

DUE DATE

1/31/2022

DATE COMPLETED/FILED

1/4/2022

1099 / 1096

2/1/2022

1/26/2022

FORM 990

2/15/2022

10/19/2021

CHAR-500

2/15/2022

10/26/2021

FORM 5500

1/17/2022

1/15/2022

Bank Statements reviewed by Executive Director

YES

NO

And Accounting Manager in interim

Copies of Credit Card Statements submitted with financials

YES

NO

Is information in Grants Gateway current?

YES

NO

Document Vault is in 'Prequalified' status

Date of the last Vendor Responsibility Questionnaire?

-

-

2/15/2022

Are there any pending lawsuits? *

YES

NO



SIGNATURE

Title

Finance Director

Date

2/28/2022

Statement of Financial Position

As of Date: 1/31/2022

Rounding: Dollars

	Current Year	Prior Year	
Assets			
Cash and Equivalents	508,715	343,738	a
Receivables	85,860	7,891	b
Prepaid Expenses	38,824	2,070	
Investments	160,653	160,502	c
Other Assets	46,507	25,942	d
Property and Equipment, at cost	3,645,526	3,681,516	
Accumulated Depreciation	(2,419,381)	(2,345,841)	
Assets	2,066,705	1,875,818	
Liabilities & Net Assets			
Liabilities			
Accounts Payable	(1,026)	2,672	e
Accrued Expenses	76,582	49,506	f
Accrued Payroll Liabilities	100,500	115,316	g
Deferred Revenue	0	0	
Long Term Debt	52,011	129,073	h
Defined Benefit Pension Plan Obligation	1,381,614	1,967,556	i
Liabilities	1,609,680	2,264,122	
Net Assets			
Unrestricted net Assets	457,024	(388,304)	
Net Assets	457,024	(388,304)	
Liabilities & Net Assets	2,066,705	1,875,818	
a) Cash - inclusive of GFNB Sweep accounts			
Available to cover general Agency costs	\$ 506,557		
Restricted Funds -Policy Council	\$ 2,158	\$ -	
b) A/R - primarily driven by a \$62k payment pending from DOS (since received)			
c) Combined balance of (2) short-term Certificate of Deposits with GFNB			
d) Primarily MERP funds set-aside for employee distribution			
e) Accounts Payable - actual aging is \$0; above reported figure related to prior year adjustments			
f) Accrued Expense - contra account for MERP funds set-aside for employee distribution + \$30k in prior year balances			
g) Accrued Vacation - according to calculated balance at 3/31/2021 (audit reviewed)			
h) Long Term Debt / Capital Lease			
Enterprise Fleet Lease (added 4 in '18, 1 in '19)	51,737		
Balance HVAC / Remodel Capital Costs	274	Adjusted needed to clear (fully amortized)	
	52,011	\$ -	
i) Defined Benefit Pension Plan Obligation has been updated based on 3/31/2021 audit			

	Current Period Actual	Year-to-Date Actual	Yearly Budget	Remaining Budget	
Revenue					
Public Grants	415,460.35	4,405,427.93	5,452,307.00	1,046,879.07	81% a
Private Grants	0.00	4,254.34	49,831.00	45,576.66	9% b
Contract Income	210.00	272,955.94	446,828.00	173,872.06	61% c
Washington County Funding	24,238.00	238,471.95	210,428.00	(28,043.95)	113% d
Fee For Service	0.00	8,800.00	18,500.00	9,700.00	48% e
Individual Donations	1,040.00	9,091.13	20,000.00	10,908.87	45% f
In-Kind Donations	114,678.48	510,955.49	1,185,614.00	674,658.51	43% g
Other Program Income	0.00	0.00	0.00	0.00	
Interest Income	0.00	0.00	0.00	0.00	
Unrealized Gain (Loss) on Investment	0.00	8,000.00	0.00	(8,000.00)	h
Revenue from Prior Period	0.00	0.00	0.00	0.00	
Revenue	555,626.83	5,457,956.78	7,383,508.00	1,925,551.22	67% Over-stated, budget not inclusive of new \$s
Expenses					
Personnel	255,522.91	2,848,804.36	3,473,810.00	625,005.64	
Fringe Benefits & P/R Taxes	125,041.51	734,021.54	1,126,678.93	392,657.39	Driven by pension payments
Professional Services	26,787.70	191,609.44	246,373.00	54,763.56	
Supplies & Equipment	22,795.60	250,901.43	393,749.63	142,848.20	Driven by excess COVID-response funds
Capital Equipment	0.00	0.00	0.00	0.00	
Client Beneficiary Cost	2,988.81	173,078.28	265,698.00	92,619.72	
Insurance Expense	373.42	49,150.72	64,293.95	15,143.23	
Training & Travel	2,180.41	49,533.81	90,630.00	41,096.19	Travel restricted due to pandemic
Transportation	2,930.59	40,599.97	148,763.15	108,163.18	Due to capitalized fleet
Occupancy	20,620.51	261,962.46	345,497.34	83,534.88	
Other Expense	4,352.09	47,146.92	23,800.00	(23,346.92)	
In-Kind Expenses	114,678.48	510,955.49	1,185,614.00	674,658.51	
Change in Funded Status of DB Plan	0.00	0.00	0.00	0.00	
Expenses	578,272.03	5,157,764.42	7,364,908.00	2,207,143.58	63% Over-stated, budget not inclusive of new \$s
Revenue Over Expenses	(22,645.20)	300,192.36	18,600.00		

a. Public funding - primarily Head Start grants (+ CSBG and CACFP); because budget does not include ARP or Summer Program Funds, the burn rate is over stated

b. Private grants - CDPHP grant was recognized in full in FYE 3/31/2021 per audit recommendation due to the lack of donor restrictions

c. Contract income is primarily the WIOA grant - a combination of the current and prior year funding - spending slightly behind due to vacancies

d. County Funding - high burn rate is over-stated due to income advanced ahead of spending

e. Fee for service - LIHEAP only 8 cooling program installs compared to a budgeted 30 (likely driven by the pandemic)

f. Private donations lower YTD due to the annual appeal which will be mailed by end of Jan 2022

g. In-kind: unlikely that we will hit our target but do expect that a waiver application will be submitted (and approved) by March 2022

h. Private sale of fee-for-service F350 (no Federal-interest)

***Expenses - lower than anticipated YTD due to the high number of vacancies across the programs (secondary result of pandemic)**

In addition to the savings driven by the drop in required cash contributions into the Head Start defined benefit plan

*** Surplus drivers:**

\$28k Head Start surplus due to timing of drawdown

\$75k in CSBG income ahead of expenses *Advanced CARES Act and CSBG 2022 payments - timing only*

\$80k in County income ahead of expenses *Disbursements not aligned with timing of spend*

\$111k in capital costs not expensed on the income statement

\$5k - other adjustments

Have not yet netted unrestricted income as of the date of this report (timing of annual appeal)

Budget Comparison Report

Current Period: 10/1/2021 - 1/31/2022

Budget Period: 10/1/2021 - 9/30/2022

CSBG 2022 CONTRACT FUNDING

	Year-to-Date Actual	Yearly Budget	Remaining Budget	
Revenue				
	\$ 122,369.50	\$ 244,739.00	\$ 122,369.50	50%
Expenses				
Personnel	47,984.86	154,545.00	106,560.14	31%
Fringe Benefits & P/R Taxes	9,706.56	37,619.00	27,912.44	26%
Professional Services	2,148.49	7,075.00	4,926.51	30%
Supplies & Equipment	399.14	3,750.00	3,350.86	11%
Client Beneficiary Cost	380.00	17,500.00	17,120.00	2%
Insurance Expense	1,004.50	5,000.00	3,995.50	20%
Training & Travel	75.32	0.00	(75.32)	
Transportation	3,353.24	13,500.00	10,146.76	25%
Occupancy	500.29	1,750.00	1,249.71	29%
Other Expense	562.26	4,000.00	3,437.74	14%
Expenses	66,114.66	244,739.00	178,624.34	27%
Excess or (Deficiency) of Revenue Over Expenses	56,254.84	0.00	(56,254.84)	

Received the first advance of \$62k on 12/3/2021, and second installment by 1/31/2022

Four months into the new contract year, we are close to on target with spending

despite constant turnover within all parts of the agency over the last 12-18 months

CSBG CARES ACT FUNDING

	ACTUALS	BUDGET	Remaining Budget	
Revenue				
Public Grants	164,439.00	328,878.00	164,439.00	50%
Revenue	164,439.00	328,878.00	164,439.00	
Expenses				
Personnel	68,144.48	160,442.00	92,297.52	42%
Fringe Benefits & P/R Taxes	9,203.04	46,748.00	37,544.96	20%
Professional Services	33,498.34	67,458.00	33,959.66	50%
Supplies & Equipment	9,797.26	621.00	(9,176.26)	100%
Client Beneficiary Cost	14,128.40	24,342.00	10,213.60	58%
Insurance Expense	1,238.02	2,080.00	841.98	60%
Training & Travel	124.13	1,000.00	875.87	12%
Transportation	6,069.87	14,571.00	8,501.13	100%
Occupancy	1,706.60	11,616.00	9,909.40	15%
Other Expense	1,505.57	0.00	(1,505.57)	100%
Expenses	145,415.71	328,878.00	183,462.29	44%
Excess or (Deficiency) of Revenue Over Expenses	19,023.29	0.00	(19,023.29)	

Have received 1/2 of the contract funding to-date, though have only spent 44% of the total funding (we are more than 2/3 through the project period). This is primarily driven by staffing - constant turnover within all parts of the agency over the last 12-18 months

An amended budget with a new spending was submitted to DOS on 2/14/2022 and is under review

Plan to purchase a new vehicle for food pantry delivery program; dependent on approval

Economic Opportunity
Budget Comparison Report
Current Period: 7/1/2020 - 1/31/2022
Budget Period: 7/1/2020 - 6/30/2022

WIOA - PY 2020

	Year-to-Date <u>Actual</u>	Yearly <u>Budget</u>	Remaining <u>Budget</u>	
Revenue				
Contract Income	335,929.52	374,570.00	38,640.48	
Revenue	335,929.52	374,570.00	38,640.48	90%
Expenses				
Personnel	129,167.78	134,926.12	5,758.34	96%
Fringe Benefits & P/R Taxes	49,371.35	23,937.95	(25,433.40)	206%
Professional Services	23,925.80	24,277.29	351.49	99%
Supplies & Equipment	4,140.23	14,802.16	10,661.93	28%
Client Beneficiary Cost	97,531.67	165,000.00	67,468.33	59%
Insurance Expense	2,706.65	2,661.51	(45.14)	102%
Training & Travel	1,629.29	2,761.54	1,132.25	59%
Occupancy	9,443.71	4,814.17	(4,629.54)	196%
Other Expense	744.45	1,389.26	644.81	54%
In-Kind Expenses	0.00	0.00	0.00	
Expenses	318,660.93	374,570.00	55,909.07	85%
Excess or (Deficiency) of Revenue Over Expenses	<u>17,268.59</u>	<u>0.00</u>	<u>(17,268.59)</u>	

The PY2020 WIOA funding year runs from 7/1/2020 - 6/30/2021

At 1/31/2022, we still have \$56k of the funding to spend down

This is a consistent, year-over-year issue with WIOA funding.

The funding amount is determined by not by need, but by a fixed allocated amount that is determined at the state DOL-level

** Note - we are given two years to spend the funding to remain in compliance*

2/28/2022

Economic Opportunity
 Budget Comparison Report
 Current Period: 7/1/2021 - 1/31/2022
 Budget Period: 7/1/2021 - 6/30/2022

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WIOA - PY 2021

	Year-to-Date Actual	Yearly Budget	Remaining Budget	
Revenue				
Contract Income	35,600.00	435,536.63	399,936.63	
Revenue	35,600.00	435,536.63	399,936.63	8%
Expenses				
Personnel	21,310.09	175,892.58	154,582.49	12%
Fringe Benefits & P/R Taxes	4,901.40	43,937.95	39,036.55	11%
Professional Services	5,255.22	24,277.29	19,022.07	22%
Supplies & Equipment	373.75	14,802.16	14,428.41	3%
Client Beneficiary Cost	18,962.84	165,000.00	146,037.16	11%
Insurance Expense	355.37	2,661.51	2,306.14	13%
Training & Travel	(0.79)	2,761.54	2,762.33	0%
Occupancy	1,002.43	4,814.17	3,811.74	21%
Other Expense	151.95	1,389.43	1,237.48	11%
In-Kind Expenses	0.00	0.00	0.00	
Expenses	52,312.26	435,536.63	383,224.37	12%
Excess or (Deficiency) of Revenue Over Expenses	(16,712.26)	0.00	16,712.26	

The PY2021 WIOA funding year runs from 7/1/2021 - 6/30/2022

At 1/31/2022, 7 months into the grant year we have spent 12% of the total budget

This is a consistent, year-over-year issue with WIOA funding.

The funding amount is determined by not by need, but by a fixed allocated amount that is determined at the state DOL-level

* Note - we are given two years to spend the funding to remain in compliance



Head Start 'Base Grant' Financial Summary

Grant Year: 04/01/2021- 03/31/2022 (year 2 of 5)

Financials as of: **01/31/2022 (Month 10 of 12 = 83%)**

"Burn Rate" - the rate at which we expend funds and/or earn revenues (over a 12 month period)

	YTD Spend	where we should be at 01/31	Variance at 01/31	Annual Budget	Remaining	Burn Rate	
<u>Revenues</u>							
Head Start Grant Funding	\$ 3,449,850	\$ 3,856,204	\$ 406,354	\$ 4,627,445	\$ 1,177,595	75%	
TOTAL REVENUE	\$ 3,449,850	\$ 3,856,204	\$ 406,354	\$ 4,627,445	\$ 1,177,595	75%	Slow spending due to vacancies
<u>Expenses</u>							
Personnel	\$ 2,204,968	\$ 2,426,056	\$ 221,088	\$ 2,911,267	\$ 706,299	76%	Slow spending due to vacancies
Fringe Benefits	\$ 620,766	\$ 811,007	\$ 190,241	\$ 973,209	\$ 352,442	64%	Slow spending due to vacancies + savings related to DBPP
Travel (Out of Region)	\$ 305	\$ 7,133	\$ 6,827	\$ 8,559	\$ 8,254	4%	Due to pandemic - may need to reallocate within T&TA
Equipment	\$ 67,232	\$ 63,566	\$ (3,667)	\$ 76,279	\$ 9,047	88%	On target - OK
Supplies	\$ 55,689	\$ 92,163	\$ 36,473	\$ 110,595	\$ 54,906	50%	Slow spending due to \$36k placeholder within budget
Contractual	\$ 91,739	\$ 112,483	\$ 20,744	\$ 134,979	\$ 43,240	68%	
Other	\$ 392,306	\$ 343,798	\$ (48,508)	\$ 412,558	\$ 20,252	95%	
TOTAL EXPENSE	\$ 3,433,005	\$ 3,856,204	\$ 423,199	\$ 4,627,445	\$ 1,194,440	74%	Slow spending due to vacancies
Surplus (Deficit)	\$ 16,845			\$ -			

NOTES

- Expect to be at \$3.85M spend at this point in the year - **spending under by \$423k** (\$150k of which is driven by defined pension costs, remainder in wages)
- Training and Technical Assistance - **must spend full amount of \$65k** - spend to-date is \$44k (at 01/31/2022)

REQUEST OF THE COUNCIL

Based on new information from Region II OHS, we are not longer eligible to submit a Carry Over Balance application and spend the remaining CARES Act funding

The amount of unobligated CARES Act funds is \$63,903.38 (grant ended 03/31/2021)

A COB application was written just prior to this announcement, with a request to use the unobligated balance on the purchase of a new bus for the program

We would like to take the COB application that has been drafted and rename it as a Year 2 "Budget Revision" application.

The revision is the purchase of a capital asset, not included in the original budget for Year 2.



Head Start Program: **Non Federal Dollars Raised to-date**

Grant Year: 04/01/2021- 03/31/2022 (year 2 of 5)

Financials as of: **01/31/2022 (Month 10 of 12 = 83%)**

"Burn Rate" - the rate at which we expend funds and/or earn revenues (over a 12 month period)

Category

Total In-Kind Donations

Private Cash Donations

Private Grants

Washington County Contributions

TOTAL

YTD Raised	Required Annually	Variance	Burn Rate	Projected Amount	Waiver Request
\$ 439,604				\$ 465,000	
\$ 734				\$ 1,000	
\$ 2,500				\$ 2,500	
\$ 41,155				\$ 42,500	
\$ 483,993	\$ 1,143,114	\$ (659,121)	42%	\$ 511,000	\$ (632,114)

NOTES

- (1) In Kind: in line with last year which means we will likely have to request a waiver
- (2) Cash Donations: Kiwanis Club donation towards books YTD
- (3) Private Grant: Adirondack Trust Foundation grant that was awarded in the previous year but will be spent in this grant year
- (4) Washington County contributions: (a) Q1 and Q2 cleaning reimbursement + (b) \$3,175 in Inclusion Aide support from DOPH

REQUEST OF THE COUNCIL

Based on prior year trend, and conditions within the current year due to the pandemic, will be applying for an amendment to reduce our Non-Federal Share. We request the Council approve a waiver application be submitted for (\$632,114)

¹ **WASHINGTON COUNTY EOC L.E.A.P HEAD START
POLICY COUNCIL
383 BROADWAY
FORT EDWARD NY 12828**

Page: 1 of 1
Account: 9813366
Date: 01/15/2022

***** CHECKING *** NON PROFIT 28**

Beginning balance on December 16, 2021

Total Deposits and Credits: 0

Total Checks and Debits: 0

Cycle Service Charge

Ending balance on January 15, 2022

Enclosures	0
	CYCLE-004
\$	2,157.63
+	.00
-	.00
-	0
\$	2,157.63

Number of days in this statement period: 31

● **Balance By Date**

Date	Balance	Date	Balance	Date	Balance
12/15	2,157.63				

***GO PAPERLESS WITH FREE, SECURE, CONVENIENT ONLINE
STATEMENTS. ENROLL AND VIEW ONLINE OR ON OUR MOBILE APP.
ENJOY 24/7 ACCESS OF UP TO 18 MONTHS OF PAST STATEMENTS.**

Glens Falls National Bank and Trust Company

THIS FORM IS PROVIDED TO HELP YOU BALANCE YOUR STATEMENT

- 1 Subtract Outstanding Charges:** Using the lefthand column, total any withdrawals, debits or checks not reflected on your statement. Then subtract this amount from your statement balance.
- 2 Add Deposits:** Total any deposits or credits made since the statement period ended. Add this amount to your subtotal for the new balance.
- 3 Current Balance:** This amount should agree with your checking or savings register after you have recorded any service charges, automatic transfers or interest paid from your recent statement.

**OUTSTANDING
CHARGES**
(WITHDRAWALS,
DEBITS OR CHECKS)

STATEMENT BALANCE

\$.

- ### 1 SUBTRACT (–) OUTSTANDING CHARGES

(USE SUBTOTAL FROM COLUMN)

- \$

- ## 2 ADD (+) NEW CREDITS/DEPOSITS

(IF ANY)

+ \$.

+ \$.

+ \$.

- ③ TOTAL**

\$ **■**

**(SHOULD AGREE WITH YOUR CHECKING/SAVINGS REGISTER AFTER YOU HAVE
RECORDED ANY SERVICE CHARGES AND INTEREST FROM STATEMENT)**

STATEMENT ERRORS OR QUESTIONS:

Please examine your statement at once and promptly report any errors, alterations, forgeries, unauthorized signature, or other unauthorized activity using the contact information below. If you fail to notify us within sixty (60) days of the date we mail you the statement, the statement will be treated as accurate and we will not be responsible for any claim or loss which you may incur. In case of errors or questions about your electronic funds transfers, please:

CALL: (518) 793-4121 or **WRITE:** Glens Falls National Bank and Trust Company
Attention: Deposit Services
250 Glen Street
Glens Falls, NY 12801

If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, we must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. Please provide the following information:

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

PRIVACY NOTICE:

Privacy Notice - Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your personal information at www.gfnational.com or we will mail you a free copy upon request if you call us at (866) 248-6366.