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CHECKLIST

L.E.A.P. BOARD SUMMARY

Report Date: 7/25/2022

Report Month: June 2022

GENERAL

- Have the Bank Statements been reconciled for the month?
- Have the payroll tax deposits been made according to Paychex?
- Does the trial Balance, balance?
- What is the Balance on the line of Credit?

<input checked="" type="checkbox"/> YES	NO	*According to policy, have 30 days from month-end to complete
<input checked="" type="checkbox"/> YES	NO	
<input checked="" type="checkbox"/> YES	NO	
	\$0 (\$30k available)	

RECEIVABLES

- Is vouchering for all grants current?
- Are billings current?
- Are any accounts over 90 days due?
- If yes, what ones?

<input checked="" type="checkbox"/> YES	NO
<input checked="" type="checkbox"/> YES	NO
YES	<input checked="" type="checkbox"/> NO
	N/A

PAYABLES

- Are the accounts Payable current?
- Are there any over 90 day past due?
- If yes, why?

<input checked="" type="checkbox"/> YES	NO
YES	<input checked="" type="checkbox"/> NO
	N/A

Financial Reports

Date of the last Treasurer's audit?

May-22 Completed virtually using document sharing tools

RECURRING REPORTS

- CACFP (monthly)
- CSBG (Quarterly) Attestation and Financial Reports
- Head Start SF-425 (Quarterly Cash, Semi Annual and Annual Financial Report)

<input checked="" type="checkbox"/> YES	NO	
<input checked="" type="checkbox"/> YES	NO	Last submitted 07/2022
<input checked="" type="checkbox"/> YES	NO	Last submitted 07/2022

FEDERAL AND STATE TAX RETURNS

	<u>DUE DATE</u>
W2	1/31/2022
1099 / 1096	2/1/2022
FORM 990	2/15/2022
CHAR-500	2/15/2022
FORM 5500	1/17/2022

DATE COMPLETED/FILED

Pending	FYE2023

- Bank Statements reviewed by Executive Director
- Copies of Credit Card Statements submitted with financials
- Is information in Grants Gateway current?
- Date of the last Vendor Responsibility Questionnaire?
- Are there any pending lawsuits? *

<input checked="" type="checkbox"/> YES	NO	
<input checked="" type="checkbox"/> YES	NO	
<input checked="" type="checkbox"/> YES	NO	Document Vault is in 'Prequalified' status
-	-	2/15/2022
YES	<input checked="" type="checkbox"/> NO	

SIGNATURE  Title Finance Director Date 7/25/2022

Statement of Financial Position

As of Date: 6/30/2022

Rounding: Dollars

	Current Year	Prior Year	
Assets			
Cash and Equivalents	469,436	518,128	a
Receivables	191,276	148,403	b
Prepaid Expenses	38,252	1,097	
Investments	160,965	160,653	c
Other Assets	41,208	46,507	d
Property and Equipment, at cost	3,796,332	3,635,770	
Accumulated Depreciation	(2,574,941)	(2,449,837)	
Assets	2,122,528	2,060,720	
Liabilities & Net Assets			
Liabilities			
Accounts Payable	(32,369)	(27,275)	e
Accrued Expenses	74,880	71,572	f
Accrued Payroll Liabilities	89,801	100,500	g
Deferred Revenue	947	0	
Long Term Debt	20,902	96,483	h
Defined Benefit Pension Plan Obligation	743,353	1,381,614	i
Liabilities	897,513	1,622,894	
Net Assets			
Unrestricted net Assets	1,225,014	437,826	
Net Assets	1,225,014	437,826	
Liabilities & Net Assets	2,122,528	2,060,720	
a) Cash - inclusive of GFNB Sweep accounts			
Available to cover general Agency costs	\$ 467,278		
Restricted Funds -Policy Council	\$ 2,158	\$ -	
b) A/R - \$160K OHS (received); \$8k - LIHEAP; \$10k County; \$10k CACFP			
c) Combined balance of (2) short-term Certificate of Deposits with GFNB			
d) Primarily MERP funds set-aside for employee distribution			
e) A/P payment date ahead of expense recognition			
f) Accrued Expense - contra account for MERP funds set-aside for employee distribution + \$36k in prior year balances not yet released			
g) Accrued Vacation - according to calculated balance at 3/31/2022 (has dropped year-over-year due to turnover)			
h) Long Term Debt / Capital Lease			
Enterprise Fleet Lease (added 4 in '18, 1 in '19)	20,628		
Balance HVAC / Remodel Capital Costs	274	Adjusted needed to clear (fully amortized)	
	20,902	\$ 0	
i) Defined Benefit Pension Plan Obligation has been updated based on 3/31/2022 audit - SIGNIFICANT IMPROVEMENT			

Economic Opportunity Council, Inc.
Budget Comparison Report

Current Period: 6/1/2022 - 6/30/2022

Budget Period: 4/1/2022 - 3/31/2023

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget	
Revenue									
Public Grants	414,847.83	500,141.60	(85,293.77)	1,275,093.92	1,500,424.80	(225,330.88)	6,001,699.14	4,726,605.22	21% a
Private Grants	0.00	0.00	0.00	169.50	0.00	169.50	0.00	(169.50)	b
Contract Fee for Service	10,281.62	17,257.75	(6,976.13)	75,038.13	51,773.25	23,264.88	207,093.00	132,054.87	36% c
LIHEAP Fee for Service	13,600.00	666.67	12,933.33	13,600.00	2,000.61	11,599.99	8,000.00	(5,600.00)	170% d
Individual Donations	20.00	1,666.70	(1,646.70)	78.92	5,000.10	(4,921.18)	20,000.00	19,921.08	0% e
In-Kind Donations	1,710.00	99,946.88	(98,236.88)	1,710.00	299,840.64	(298,130.64)	1,199,362.00	1,197,652.00	0% f
Other Program Income	0.00	0.00	0.00	0.09	0.00	0.09	0.00	(0.09)	
Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Unrealized Gain (Loss) on Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Revenue	440,459.45	619,679.60	(179,220.15)	1,365,690.56	1,859,038.80	(493,348.24)	7,436,154.14	6,070,463.58	22% Not including in-kind
Expenses									
Personnel	259,775.81	312,587.58	52,811.77	650,041.92	937,762.74	287,720.82	3,751,051.05	3,101,009.13	17% Trending low - s/b 25%
Fringe Benefits & P/R Taxes	59,769.05	76,766.42	16,997.37	147,697.31	230,299.26	82,601.95	921,197.13	773,499.82	16% Trending low - s/b 25%
Professional Services	24,841.92	14,625.08	(10,216.84)	38,684.91	43,875.24	5,190.33	175,501.00	136,816.09	22%
Supplies & Equipment	27,842.53	41,299.99	13,457.46	74,153.04	123,899.97	49,746.93	495,600.00	421,446.96	15% Timing (ARP projects - playgrounds, etc.)
Capital Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Client Beneficiary Cost	21,201.51	20,704.33	(497.18)	45,780.19	62,112.99	16,332.80	248,452.00	202,671.81	18% Timing - SYEP underway
Insurance Expense	5,405.86	4,001.09	(1,404.77)	16,217.59	12,003.27	(4,214.32)	48,013.00	31,795.41	34%
Training & Travel	8,129.49	5,740.01	(2,389.48)	13,110.98	17,220.03	4,109.05	68,880.00	55,769.02	19%
Transportation	3,951.98	14,369.78	10,417.80	7,911.42	43,109.34	35,197.92	172,437.34	164,525.92	5% OK - due to capitalized fleet
Occupancy	26,687.43	26,674.84	(12.59)	58,091.89	80,024.52	21,932.63	320,098.00	262,006.11	18% OK - reimbursement from County applied to cleaning costs
Other Expense	2,381.58	2,019.08	(362.50)	10,997.66	6,057.24	(4,940.42)	24,229.00	13,231.34	45% Memberships
In-Kind Expenses	1,710.00	99,946.84	98,236.84	1,710.00	299,840.52	298,130.52	1,199,362.00	1,197,652.00	0% OK - not yet recorded
Change in Funded Status of DB Plan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Expenses	441,697.16	618,735.04	177,037.88	1,064,396.91	1,856,205.12	791,808.21	7,424,820.52	6,360,423.61	17% Not including in-kind
Revenue Over Expenses	(1,237.71)	944.56	(2,182.27)	301,293.65	2,833.68	298,459.97	11,333.62	(289,960.03)	

- a. Public funding - primarily Head Start grants (+ CSBG, WIOA and CACFP); inclusive of one-time ARP and CARES funding
- b. Private grants - nothing anticipated / planned for (Outreach & Development Coordinator started May 2022)
- c. Contract Fee for Service - agreements with The County (Transportation, Pantry, HS Cleaning), Habitat for Humanity (Lease), Village of Hudson Falls (Elderly transport), Comfort Foods (Lease)
- d. LIHEAP summer cooling program has already generated more income (installs) than what is included in the budget for Cooling and Clean & Tune programs
- e. Private donations - expect to ramp up over the year; Outreach & Development Coordinator started May 2022
- f. In-kind: County contributions for April 2022 not yet recorded

***Expenses - expected to trend low throughout year due to turnover; Current under-spending driven by personnel = \$370k (including fringe)**

*** Surplus drivers:**

- \$61k in capital expenses not recognized when paid (depreciated) - will be offset with a depreciation entry at year-end
- \$145k Head Start temporary surplus due to timing of drawdown
- \$40k in CSBG income ahead of expenses - recent request for CARES reimbursement
- \$30k in County income ahead of expenses due to \$40k Transportation Contract payn Disbursements not aligned with timing of spend
- \$14.5k surplus WIOA due to timing of reimbursement / expense recognition



From the Desk of: Fiscal Team | L.E.A.P

383 Broadway, Suite B010
Fort Edward, NY 12828
(518) 746-2390

July 18, 2022

Dear Members of the Policy Council,

Enclosed you will find the Head Start/Early Head Start financial reports as of June 30, 2022; one quarter of the way into 'year three' of the five-year grant period.

Of note:

- Spending is low, and while some of this is related to timing of expenditures, vacancies and turnover continue to impact spending (under on personnel spending by more than \$330k in wages + fringe)
- Non-Fed Share requirement– In-kind will be booked on a quarterly basis (not reflected in report) and private donations are expected to ramp up over the next year.
- ARP grant spending is close to on target (slightly behind) with the Early Head Start playgrounds as the remaining project to be completed

The COLA/QI application for the budget period 4/1/2022 – 3/31/2023 has been submitted to the Office of Head Start and is under review. As of this date, the Office of Head Start has not yet received approval to issue Notice of Awards.

Best,

Emily Fagle, Finance Director
(518) 746-2390 x 2365 | Emily.fagle@leapservices.org



Head Start 'Base Grant' Financial Summary

Grant Year: 04/01/2022- 03/31/2023 (year 3 of 5)

Financials as of: **06/30/2022 (Month 3 of 12 ~ 25% spend rate)**

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

	YTD Spend	Where we should be at 06/30	Variance at 06/30	Annual Budget	Remaining	Spend Rate	
Revenues							
Head Start Grant Funding	\$ 930,000	\$ 1,156,861	\$ 226,861	\$ 4,627,445	\$ 3,697,445	20%	
TOTAL REVENUE	\$ 930,000	\$ 1,156,861	\$ 226,861	\$ 4,627,445	\$ 3,697,445	20.1%	Slow spend due to vacancies, turnover
Expenses							
Personnel	\$ 530,218.16	\$ 787,762	\$ 257,544	\$ 3,151,049	\$ 2,620,831	17%	Slow spending due to vacancies
Fringe Benefits	\$ 122,372.34	\$ 198,963	\$ 76,591	\$ 795,853	\$ 673,481	15%	Slow spending due to vacancies + savings related to DBPP
Travel (Out of Region)	\$ 1,651.10	\$ 1,945	\$ 293	\$ 7,778	\$ 6,127	21%	Due to pandemic - may need to reallocate within T&TA
Equipment	\$ 26,583.23	\$ 16,575	\$ (10,008)	\$ 66,301	\$ 39,718	40%	On target - OK
Supplies	\$ 20,629.26	\$ 19,750	\$ (879)	\$ 79,000	\$ 58,371	26%	Slow spending due to \$36k placeholder within budget
Contractual	\$ 30,398.62	\$ 31,442	\$ 1,044	\$ 125,769	\$ 95,370	24%	
Other	\$ 66,125.11	\$ 100,424	\$ 34,299	\$ 401,695	\$ 335,570	16%	
TOTAL EXPENSE	\$ 797,978	\$ 1,156,861	\$ 358,883	\$ 4,627,445	\$ 3,829,467	17.2%	Slow spend due to vacancies, turnover
Surplus (Deficit)	\$ 132,022			\$ -			

NOTES



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

Grant Year: 04/01/2022- 03/31/2023 (year 3 of 5)

Financials as of: **06/30/2022 (Month 3 of 12 ~ 25% spend rate)**

Category

Total In-Kind Donations

Private Cash Donations

Private Grants

Washington County Contributions

TOTAL

	YTD Raised	Required	
Total In-Kind Donations	\$ -	\$ 1,156,861	
Private Cash Donations	\$ -	\$ -	
Private Grants	\$ -	\$ -	
Washington County Contributions	\$ 9,495	\$ -	
TOTAL	\$ 9,495	\$ 1,156,861	0.8% In-Kind will be booked quarterly (6/30/2022)

Economic Opportunity
 Budget Comparison Report
 Current Period: 4/1/2022 - 6/30/2022
 Budget Period: 4/1/2021 - 3/31/2022
 Cc3 = 3_22

	Year-to-Date Actual	Yearly Budget	Remaining Budget	
Revenue				
Head Start Grant Funding				
Head Start/Head Start Adm	604,500.00	2,881,798.00	2,277,298.00	
Early Head Start/Early Head Start Adm	325,500.00	1,680,617.00	1,355,117.00	
Training HS/HSA/EHS/EHSA	0.00	65,030.00	65,030.00	
Head Start Grant Funding	930,000.00	4,627,445.00	3,697,445.00	20% Grant spend rate at this point, should be at least 25%
Non-Fed In-Kind				
In-Kind Volunteer Wages	0.00			
In-Kind Facilities	0.00			
In-Kind Professional Services	0.00			
In-Kind Supplies	0.00			
In-Kind Maintenance/B&G	0.00			
In-Kind Marketing	0.00			
In-Kind Health & Disability Wages	0.00			
Non-Fed In-Kind	0.00	1,156,861.00	1,156,861.00	0% In Kind not yet recorded
Revenue	930,000.00	5,784,306.00	4,854,306.00	
Expenses				
A. Personnel				
Wages	530,218.16	3,151,048.91	2,620,830.75	
A. Personnel	530,218.16	3,151,048.91	2,620,830.75	17% Low due to vacancies, turnover (should be at least 25%)
B. Fringe Benefits				
FICA/Disability/UI/WC				
FICA: Program	39,160.21	332,719.61	293,559.40	
Unemployment Insurance	123.45	0.00	(123.45)	
Workers Compensation	21,064.62	0.00	(21,064.62)	
Disability Insurance	1,407.00	0.00	(1,407.00)	
FICA/Disability/UI/WC	61,755.28	332,719.61	270,964.33	19% OK
W/C First Aid	0.00	0.00	0.00	
Health/Dental/Life Ins. Expense				
Health Insurance	54,595.88	277,890.00	223,294.12	
MERP	1,348.69	19,625.00	18,276.31	
Health/Dental/Life Ins. Expense	55,944.57	297,515.00	241,570.43	19% OK
Retirement Expense				
LEAP 401k/DBP Contributions	2,347.49	165,618.52	163,271.03	
Pension Fees, Insurance	2,325.00	0.00	(2,325.00)	
Retirement Expense	4,672.49	165,618.52	160,946.03	3% OK - timing of quarterly DBPP contributions
B. Fringe Benefits	122,372.34	795,853.13	673,480.79	15% Low due to vacancies, turnover (should be at least 25%)
Travel - Out-of-Region				
Out of Region Travel	1,651.10		(1,651.10)	
Emp: Per Diem, Lodging, Trans	0.00	7,778.00	7,778.00	
Travel - Out-of-Region	1,651.10	7,778.00	6,126.90	21% Beginning to book travel
D. Equipment				
Equipment \$5000+	7,390.00		(7,390.00)	
Fleet Contract: Lease Fees	14,014.05	53,425.00	39,410.95	
Lease Interest Expense	2,035.12	0.00	(2,035.12)	
Contract: Office Equipment	3,144.06	12,876.00	9,731.94	

Budget Comparison Report
Current Period: 4/1/2022 - 6/30/2022
 Budget Period: 4/1/2021 - 3/31/2022
 Cc3 = 3_22

	Year-to-Date Actual	Yearly Budget	Remaining Budget	
D. Equipment	26,583.23	66,301.00	39,717.77	40% Due to purchase of over at Dix Ave
E. Supplies				
Office Supplies				
Non-Capital Equipment	1,910.96	0.00	(1,910.96)	
Office Supplies	1,910.96	0.00	(1,910.96)	
Child and Family Services Supplies				
Program Supplies	18,718.30	79,000.00	60,281.70	
Child and Family Services Supplies	18,718.30	79,000.00	60,281.70	
E. Supplies	20,629.26	79,000.00	58,370.74	26% On target
F. Contractual				
Administrative Services				
Accounting Fees	4,800.00	18,000.00	13,200.00	
Legal Fees	0.00	0.00	0.00	
Board/PC Meetings & Training	0.00	0.00	0.00	
Bank Fees	72.00	0.00	(72.00)	
Payroll Processing	5,828.57	0.00	(5,828.57)	
Administrative Services	10,700.57	18,000.00	7,299.43	59% OK
Other Contracts				
Professional Services Contracts	3,186.66	0.00	(3,186.66)	
Software Programs	5,874.46	38,542.00	32,667.54	
Other Contracts	9,061.12	38,542.00	29,480.88	24% OK
Family Child Care				
Support Svcs - CLIENT Books, Rent, Utilit	0.00	0.00	0.00	
Family Child Care	0.00	0.00	0.00	
Training and Technical Assistance				
Conf, Meetings, Seminars, Fees	10,636.93	69,227.00	58,590.07	12,288.03
Training and Technical Assistance	10,636.93	69,227.00	58,590.07	19% OK
F. Contractual	30,398.62	125,769.00	95,370.38	24% On target
H. Other				
Utilities/Telephone/Internet				
Internet Fees	675.80	0.00	(675.80)	
Telephone	6,191.11	0.00	(6,191.11)	
Utilities	14,969.66	92,027.95	77,058.29	
Utilities/Telephone/Internet	21,836.57	92,027.95	70,191.38	24% OK
Building and Child Liability Insurance				
Insurance: G/L	6,170.43	24,112.00	17,941.57	
Specialty Insurances	1,133.79	0.00	(1,133.79)	
Building and Child Liability Insurance	7,304.22	24,112.00	16,807.78	30% OK
Local Travel				
Employee: Local Travel	739.45	2,871.00	2,131.55	
Vehicle Maintenance & Fuel	1,622.91	15,000.00	13,377.09	
Fleet Contract: Maintenance	3,840.57	13,000.00	9,159.43	
Insurance: Vehicles	5,550.78	24,000.00	18,449.22	
Local Travel	11,753.71	54,871.00	43,117.29	21% Low - timing of invoicing (fleet fuel costs)
Publications/Advertising/Printing				

Budget Comparison Report
Current Period: 4/1/2022 - 6/30/2022
 Budget Period: 4/1/2021 - 3/31/2022
 Cc3 = 3_22

	Year-to-Date <u>Actual</u>	Yearly <u>Budget</u>	Remaining <u>Budget</u>
Advertising, Marketing, Outreach	375.00	19,478.00	19,103.00
Postage & Shipping	256.43	1,250.00	993.57
Employee Recruitment	560.58	15,000.00	14,439.42
Printing	3,381.03	5,000.00	1,618.97
Publications/Advertising/Printing	4,573.04	40,728.00	36,154.96

11% Low - contract not yet in place (Trampoline)

Staff Development-Non TA			
Employee & Employer Relations	1,964.00	4,000.00	
Memberships and Dues	3,989.60	4,000.00	
Employee Supportive Service	0.00	0.00	
Employee Background Checks	200.00	1,000.00	
Staff Development-Non TA	6,153.60	9,000.00	2,846.40

68% High - timing of NHSA membership renewal

Building Maintenance, Repairs and other Occupancy			
Maintenance: Buildings & Grounds	14,931.63	146,456.00	131,524.37
Maintenance - Equipment	1,705.94	0.00	(1,705.94)
Building Maintenance, Repairs and other Occupancy	16,637.57	146,456.00	129,818.43

11% Applied the County Reimbursement to this category ahead of spending

Nutrition Services			
Supplies: Food	(4,508.60)	25,000.00	29,508.60
Nutrition Services	(4,508.60)	25,000.00	29,508.60
Rent/Lease Expense	2,375.00	9,500.00	7,125.00
H. Other	66,125.11	401,694.95	335,569.84

-18% Applied CACFP funding to this category ahead of spending

25%

LOW - due to County reimbursement applied to cleaning cost

In-Kind Expenses			
In-Kind Volunteer Wages	0.00		
In-Kind Facilities	0.00		
In-Kind Transportation	0.00		
In-Kind Supplies	0.00		
In-Kind Maintenance/B&G	0.00		
In-Kind Marketing	0.00		
In-Kind Health & Disability Wages	0.00		

In-Kind Expenses	0.00	1,156,861.00	1,156,861.00
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0% In Kind not yet recorded

Expenses	797,977.82	5,784,306.00	4,986,328.18
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17% Spending (less in-kind) Rate

Excess or (Deficiency) of Revenue Over Expenses	132,022.18	0.00	(132,022.18)
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Deficit - timing only



Head Start American Rescue Plan (ARP) Funding

Grant Year: 04/01/2021- 03/31/2023

Financials as of: 06/30/2022 (Month 15 of 24 ~ 62%)

"Spend Rate" - the rate at which we expend funds and/or earn revenues over the period of the grant

	YTD Spend	where we should be at 06/30	Variance at 06/30	Two Year Budget	Remaining	Spend Rate	
<u>Revenues</u>							
Head Start Grant Funding	\$ 212,976	\$ 255,004	\$ 42,029	\$ 408,007	\$ 195,031	52%	
TOTAL REVENUE	\$ 212,976	\$ 255,004	\$ 42,029	\$ 408,007	\$ 195,031	52%	Slightly behind on spending
<u>Expenses</u>							
Personnel	\$ 38,407	\$ 49,866	\$ 11,459	\$ 79,786	\$ 41,379	48%	
Fringe Benefits	\$ 5,003	\$ 15,625	\$ 10,622	\$ 25,000	\$ 19,997	20%	
Travel (Out of Region)	\$ -	\$ -	\$ -	\$ -	\$ -		
Equipment	\$ 40,212	\$ 108,424	\$ 68,212	\$ 173,478	\$ 133,266	23%	
Supplies	\$ 56,717	\$ 23,768	\$ (32,948)	\$ 38,029	\$ (18,688)	149%	
Contractual	\$ 51,013	\$ 43,148	\$ (7,865)	\$ 69,037	\$ 18,024	74%	
Other	\$ 19,253	\$ 14,173	\$ (5,080)	\$ 22,677	\$ 3,424	85%	
TOTAL EXPENSE	\$ 210,604	\$ 255,004	\$ 44,400	\$ 408,007	\$ 197,403	52%	Slightly behind on spending
Surplus (Deficit)	\$ 2,372			\$ 0			

* Revised Spending Plan (reflected in budget above) submitted to OHS on 3/25/2022

Projects pending: EHS playgrounds - summer 2022



Spent in full

Head Start: Supplemental Funds to Continue Responding to COVID-19

Grant Year: 04/01/2021- 03/31/2023

Financials as of: 06/30/2022 (Month 15 of 24 ~ 62%)

Revenues

Head Start Grant Funding

TOTAL REVENUE

Expenses

Personnel

Fringe Benefits

Travel (Out of Region)

Equipment

Supplies

Contractual

Other

TOTAL EXPENSE

Surplus (Deficit)

	YTD Spend	
Head Start Grant Funding	\$ 102,630	
TOTAL REVENUE	\$ 102,630	
Personnel	\$ 59,508	44 week staff working during summer 2021
Fringe Benefits	\$ 11,975	
Travel (Out of Region)	\$ -	
Equipment	\$ -	
Supplies	\$ 24,552	PPE, classroom supplies, etc.
Contractual	\$ 4,895	Software (used for administrative purposes)
Other	\$ 1,700	Mileage
TOTAL EXPENSE	\$ 102,630	
Surplus (Deficit)	\$ -	

Economic Opportunity
 Budget Comparison Report
 Current Period: 10/1/2021 - 6/30/2022
 Budget Period: 10/1/2021 - 9/30/2022

CSBG 2022 CONTRACT FUNDING

	Year-to-Date Actual	Yearly Budget	Remaining Budget	
Revenue	\$ 183,554.25	\$ 244,739.00	\$ 61,184.75	75%
Expenses				
Personnel	102,185.53	154,545.00	52,359.47	66%
Fringe Benefits & P/R Taxes	20,728.43	37,619.00	16,890.57	55%
Professional Services	5,774.08	7,075.00	1,300.92	82%
Supplies & Equipment	1,666.33	3,750.00	2,083.67	44%
Client Beneficiary Cost	5,450.90	17,500.00	12,049.10	31%
Insurance Expense	3,195.97	5,000.00	1,804.03	64%
Training & Travel	484.83	0.00	(484.83)	
Transportation	8,382.11	13,500.00	5,117.89	62%
Occupancy	1,462.49	1,750.00	287.51	84%
Other Expense	1,833.56	4,000.00	2,166.44	46%
Expenses	151,164.23	244,739.00	93,574.77	62%
Excess or (Deficiency) of Revenue Over Expenses	32,390.02	0.00	(32,390.02)	

Received 3 of 4 installments to-date
 nine months into the contract year, we are slightly behind on spending
 primarily driven by turnover within all parts of the agency over the last 12-18 months

Economic Opportunity Council,
 Budget Comparison Report
 Current Period: 10/1/2020 - 6/30/2022
 Budget Period: 10/1/2020 - 9/30/2022

CSBG CARES ACT FUNDING

	<u>ACTUALS</u>	<u>BUDGET</u>	<u>Remaining Budget</u>	
Revenue				
Public Grants	246,658.50	328,878.00	82,219.50	
In-Kind	0.00	0.00	0.00	
Revenue	<u>246,658.50</u>	<u>328,878.00</u>	<u>82,219.50</u>	75%
Expenses				
Personnel	95,394.77	160,442.00	65,047.23	59%
Fringe Benefits & P/R Taxes	12,887.04	46,748.00	33,860.96	28%
Professional Services	49,118.25	67,458.00	18,339.75	73%
Supplies & Equipment	12,719.73	621.00	(12,098.73)	100%
Capital Equipment	35,465.00			
Client Beneficiary Cost	25,254.97	24,342.00	(912.97)	104%
Insurance Expense	1,906.08	2,080.00	173.92	92%
Training & Travel	124.13	1,000.00	875.87	12%
Transportation	8,506.38	14,571.00	6,064.62	100%
Occupancy	2,365.39	11,616.00	9,250.61	20%
Other Expense	2,001.64	0.00	(2,001.64)	100%
In-Kind	0.00	0.00	0.00	
Expenses	<u>245,743.38</u>	<u>328,878.00</u>	<u>118,599.62</u>	75%
Excess or (Deficiency) of Revenue Over Expenses	<u>915.12</u>	<u>0.00</u>	<u>(36,380.12)</u>	

Have received 3 of 4 installments from DOS to0date but driven by staff turnover within all parts of the agency over the last 12-18 months we are behind on spending (s/b closer to 88% spent)

An 2nd amendment was submitted to DOS in July 2022 - pending approval

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

WIOA - PY 2021

	Year-to-Date Actual	Yearly Budget	Remaining Budget	
Revenue				
Contract Income	197,400.00	435,536.63	238,136.63	
Revenue	197,400.00	435,536.63	238,136.63	45%
Expenses				
Personnel	62,795.89	175,892.58	113,096.69	36%
Fringe Benefits & P/R Taxes	16,567.39	43,937.95	27,370.56	38%
Professional Services	16,260.57	24,277.29	8,016.72	67%
Supplies & Equipment	1,956.94	14,802.16	12,845.22	13%
Client Beneficiary Cost	89,514.79	165,000.00	75,485.21	54%
Insurance Expense	1,522.84	2,661.51	1,138.67	57%
Training & Travel	473.03	2,761.54	2,288.51	17%
Occupancy	3,594.35	4,814.17	1,219.82	75%
Other Expense	942.30	1,389.43	447.13	68%
In-Kind Expenses	0.00	0.00	0.00	
Expenses	193,628.10	435,536.63	241,908.53	44%
Excess or (Deficiency) of Revenue Over Expenses	3,771.90	0.00	(3,771.90)	

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

At the end of the contract year, we have spent less than half of the funding

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**

Economic Opportunity Council, Inc.
 Budget Comparison Report
 Current Period: 4/1/2021 - 3/31/2022
 Budget Period: 4/1/2021 - 3/31/2022

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Revenue								
Public Grants	5,654,791.79	5,452,307.00	202,484.79	5,654,791.79	5,452,307.00	202,484.79	5,452,307.00	(202,484.79)
Private Grants	9,613.99	49,831.00	(40,217.01)	9,613.99	49,831.00	(40,217.01)	49,831.00	40,217.01
Contract Income	350,996.90	446,828.00	(95,831.10)	350,996.90	446,828.00	(95,831.10)	446,828.00	95,831.10
Washington County Funding	247,709.95	210,428.00	37,281.95	247,709.95	210,428.00	37,281.95	210,428.00	(37,281.95)
Fee For Service	9,600.00	18,500.00	(8,900.00)	9,600.00	18,500.00	(8,900.00)	18,500.00	8,900.00
Individual Donations	12,705.69	20,000.00	(7,294.31)	12,705.69	20,000.00	(7,294.31)	20,000.00	7,294.31
In-Kind Donations	594,901.45	1,185,614.00	(590,712.55)	594,901.45	1,185,614.00	(590,712.55)	1,185,614.00	590,712.55
Other Program Income	47.65	0.00	47.65	47.65	0.00	47.65	0.00	(47.65)
Interest Income	312.10	0.00	312.10	312.10	0.00	312.10	0.00	(312.10)
Unrealized Gain (Loss) on Inves	8,000.00	0.00	8,000.00	8,000.00	0.00	8,000.00	0.00	(8,000.00)
Revenue from Prior Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	6,888,679.52	7,383,508.00	(494,828.48)	6,888,679.52	7,383,508.00	(494,828.48)	7,383,508.00	494,828.48
Expenses								
Personnel	3,459,026.48	3,473,810.00	14,783.52	3,459,026.48	3,473,810.00	14,783.52	3,473,810.00	14,783.52
Fringe Benefits & P/R Taxes	1,108,825.05	1,126,678.93	17,853.88	1,108,825.05	1,126,678.93	17,853.88	1,126,678.93	17,853.88
Professional Services	305,224.38	246,373.00	(58,851.38)	305,224.38	246,373.00	(58,851.38)	246,373.00	(58,851.38)
Supplies & Equipment	342,165.66	393,749.63	51,583.97	342,165.66	393,749.63	51,583.97	393,749.63	51,583.97
Capital Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Client Beneficiary Cost	219,473.17	265,698.00	46,224.83	219,473.17	265,698.00	46,224.83	265,698.00	46,224.83
Insurance Expense	65,350.92	64,293.95	(1,056.97)	65,350.92	64,293.95	(1,056.97)	64,293.95	(1,056.97)
Training & Travel	63,944.09	90,630.00	26,685.91	63,944.09	90,630.00	26,685.91	90,630.00	26,685.91
Transportation	56,691.72	148,763.15	92,071.43	56,691.72	148,763.15	92,071.43	148,763.15	92,071.43
Occupancy	364,125.20	345,497.34	(18,627.86)	364,125.20	345,497.34	(18,627.86)	345,497.34	(18,627.86)
Other Expense	186,045.45	23,800.00	(162,245.45)	186,045.45	23,800.00	(162,245.45)	23,800.00	(162,245.45)
In-Kind Expenses	594,901.45	1,185,614.00	590,712.55	594,901.45	1,185,614.00	590,712.55	1,185,614.00	590,712.55
Change in Funded Status of DB	(638,261.00)	0.00	638,261.00	(638,261.00)	0.00	638,261.00	0.00	638,261.00
Expenses	6,127,512.57	7,364,908.00	1,237,395.43	6,127,512.57	7,364,908.00	1,237,395.43	7,364,908.00	1,237,395.43

Revenue Over Expenses

761,166.95

\$ 68,856.72	\$ 68,856.72	Net Depreciation
\$ 638,261.00	\$ 638,261.00	DBPP
	\$ (3,517.33)	Other Adjustments
	\$ (38,257.92)	Timing - multi year grant
	\$ 71,924.95	Net Contract Income
	\$ 2,272.20	Net LIHEAP Income
	\$ 7,838.15	Net Donation Income
	\$ 8,000.00	Net Proceeds from Sale of Asset
	\$ 5,789.18	Adj to set-aside cash (liability)
	\$ 761,166.95	Total Surplus

	Raised	Netted	
Individual Donations	\$ 12,706	\$ 7,838	\$212 unrestricted; remainder restricted to specific programs/use
Sale of Asset	\$ 8,000	\$ 8,000	Private Sale of F350 Fee-for-Service Truck
Interest Income (CDs)	\$ 312	\$ -	
LIHEAP Income	\$ 9,600	\$ 2,272	8 Cooling installations and 8 Clean & Tunes completed
Fee for Service Contracts *	\$ 253,070	\$ 71,925	See note
Private Grants	\$ 9,614	\$ -	Adirondack Trust as well as grants awarded as credit to Regional Food Bank account
Vacation Payout - set aside cash	\$ 10,698.97	\$ 5,789	Due to staffing patterns, this liability has decreased and moves funding into operations
Total Non-Federal (cash) Revenue (not including In Kind)	\$ 304,001	\$ 95,824	

* Revenue from agreements with County for Food Pantry, Transportation and SSI work,
 Hudson Falls Village for Transportation, Comfort Foods and Habitat for Humanity (for warehouse leased space)

Addressing Retention & Recruitment

Proposal: Additional 3% to base wage of all LEAP positions on the Wage & Grade Scale

Purpose: To improve retention and recruitment and to address what is expected to be a long-term issue of vacancy within LEAP

Rationale: The Office of Head Start (based on legislation) was only able to award the agency a cost-of-living adjustment of 2.9% in FYE2023, while core inflation is 5.9%*

* SOURCE: Bureau of Labor Statistics

Amount of actual under-spending as of July 2022

\$ (283,536) Note; **vacancy rate has gone up more recently** (26 open positions at 7/22)

Other Budget Changes*

*not all inclusive

\$	(75,021)	Annual impact of 2% drop in UI Rate in NYS
\$	(56,582)	CDPHP Utilization (estimated impact on expense)
\$	(68,000)	Quarterly Contributions zero for FYE2023 (due to large contribution in March 2022)
\$	23,250	Trampoline Contract higher than budgeted amount
\$	9,201	Enterprise vehicles delayed due to inventory issues
\$	(167,152)	

Conservatively under-spending expected: \$ (450,688)

Impact of a 3% increase to all positions on the Grade & Wage Scale

\$	81,023	In FYE2023, inclusive of fringe
\$	121,534	Annually going forward inclusive of fringe

Funding Year-over-year

(1) Staffing patterns - build in a conservative assumption for turnover

(2) Savings in the amount that the agency is required to contribute into the Defined Pension Plan due to the \$200k contribution to the plan in March 2022 (EPIC's estimated 2023 - 2024 contributions pending)