



*Meeting Notice
Agenda*

Budget & Finance,

Resource Development Committee Meeting

Thursday May 12, 2016

Social Development Commission

1730 W. North Avenue

Milwaukee Wisconsin 53206

5:30pm

SDC – Board Room

If you are unable to attend this meeting, please call Abra Fortson 414-906-2720.

*NOTICE is hereby given that the Committee may convene in closed session to consider item (s) above pursuant to Section 19.85 (1) (c), (e), (f), and (g) Wisconsin statutes, and may reconvene in open session to take action on items discussed.



**SDC Budget & Finance, Resource Development Committee
Meeting Notice**

Thursday May 12, 2016

**Social Development Commission– 1730 W. North Avenue – SDC Board Room
Milwaukee, WI 53206**

5:30pm

AGENDA

- | | |
|--|--------------------|
| 1. Call to order | Chair Jason Fields |
| 2. Roll Call | |
| 3. Compliance with the Open Meetings Law | |
| 4. Approval of May 12, 2016 Agenda | Action |
| 5. Approval of March 10, 2016 Meeting Minutes | Action |
| *NOTICE is hereby given that the Committee may convene in closed session to | |
| 6. consider item (s) above pursuant to Section 19.85 (1) (e), and (g) Wisconsin statutes, and may reconvene in open session to take action on items discussed. | Action |
| 7. Fiscal Updates | Action |
| 8. Old Business | Action |
| 9. New Business | Information |
| 10. Adjourn | Action |

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BUDGET FINANCE & RESOURCE DEVELOPMENT COMMITTEE MEMBERS

Jason Fields, Chair

Joe 'Mar Hooper Vincent Bobot, Vi Anna Jordan, Gerard Randall, Alma Ramirez,

Thursday March 10, 2016 - SDC Board Room 4041 N. Richards Street

1. CALL TO ORDER

Committee Chair, Jason Fields called the meeting to order at 5:30 pm

Members Present: Gerard Randall Vincent Bobot, and Joe 'Mar Hooper & Alma Ramirez

Excused Absence:

Members Absent: Vi Anna Jordan

2. Roll Call

3. Compliance with Open Meetings Law

It was confirmed by Abra Fortson, that the meeting was in compliance with Wisconsin Open Meetings Law.

4. Approval of the March 10, 2016 Agenda

A motion was made by Alma Ramirez to accept the March 10, 2016 Budget Finance & Resource Development Committee meeting agenda. The motion was 2nd by Joe 'Mar Hooper. The motion carried.

5. Adoption of the December 10, 2015 Meeting Agenda

A motion was made by Alma Ramirez to approve the December 10, 2015 Budget Finance and Resource Development Committee meeting agenda. The motion was 2nd by Joe 'Mar Hooper. The motion carried.

6. 2015 Audit update

SDC Finance Director, Natasha King reported the following:

- Auditors are onsite until the 22nd.
- SDC is projecting a loss for 2016.
- Deep dived in 2015 and cleaned up 2007- current
- Also to help Managers better understand how to best manage programs.



BUDGET FINANCE & RESOURCE DEVELOPMENT COMMITTEE MEMBERS

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- DPI for excess meals write offs below annual projections due to prior year adjustments.
- Encountered a loss in food service due to system changes.
- Our revenues we not as projected
- Expects that SDC can now budget the program more realistically as pay for services and operate below that number.
- Food service truck fleet is very costly to maintain
- Federal government also doesn't allow leasing or purchasing of new trucks as a category for reimbursement. Fixed asset expendables aren't allowable.
- Partial payments are reimbursed by what is consumed.
- Feeding America may be able to give a better price for food
- Labor cost is high

CEO George P. Hinton said that losses shown weren't evident until it was too late. They are exploring alternatives to training and food purchasing opportunities. They are watching true revenue and staffing at that level.

Joe 'Mar Hooper asked that we speak to every contractor to employ a certain number of students. He announced that MPS is intending on having a student employment opportunity.

Natasha King reported a re-vamp of the single audit process. The changes will focus on internal controls. Looking more at program processes and will use process manuals to create the auditor test. The programs that currently being sampled are, Wx, GAIN, Food Service, CSBG.

Ms. King reported that SDC experienced another year of "No Findings" will reduce our risk rating. Reducing the test process from 50% to 20%.



BUDGET FINANCE & RESOURCE DEVELOPMENT COMMITTEE MEMBERS

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7. SDC LINE OF CREDIT REVIEW

- Finance Director Natasha King reported that SDC has a \$250k line of credit. SDC has established a new banking relationship.
- \$80k refinance on Teutonia property (loan based on market value lots of equity in the building).
- Parking lot
- Inside in good shape
- Roof is still under warranty
- BMO Harris holds the line of credit. Ms. King does not anticipate having to use the line of credit and has not had to use it.
- All cash flows are intact and agency is stable.

A motion was made by Joe 'Mar Hooper to approve the line of credit the motion was 2nd by Alma Ramirez the motion carried. Ms. King reported that there is \$720k on deposit for all accounts and we do have money markets as well.

8. Fiscal Updates

- VITA match is raised by Foundation. SDF will grant \$ for match to the agency.
- Super Senior Friday expenses are reimbursed by funders
- Youth staggered allocations as goals are reached per student
- Ms. King presented the income and balance sheets

Ms. King would be looking at and adjusting indirect. A motion was made to accept the fiscal update to include the income and balance sheet as presented and recommend it to



BUDGET FINANCE & RESOURCE DEVELOPMENT COMMITTEE MEMBERS

Jason Fields, Chair

Joe'Mar Hooper Vincent Bobot, Vi Anna Jordan, Gerard Randall, Alma Ramirez,

the board for approval. The motion was made by Joe 'Mar Hooper to accept and refer to the board. The motion was 2nd by Alma Ramirez. The motion carried.

9. **Old Business** – None

10. **New Business** – None

11. **Adjourn**

Joe'Mar Hooper made the motion to adjourn the meeting the motion was 2nd by Alma Ramirez. The motion carried.

SDC Combined Balance Sheet

March 31, 2016

	<u>Governmental Fund Types</u>		<u>Proprietary Fund Types</u>			
	General	Special Revenue	Enterprise	Internal Services	SD Properties	General Fixed Assets
ASSETS						
Cash	313,753.75	0.00	0.00	0	737,466.31	0.00
Restricted Cash	0.00	187,529.91	0.00	0	0.00	0.00
Due from grantor agencies	0.00	1,153,198.78	0.00	0	0.00	0.00
Other accounts receivable	143.49	0.00	141,096.78	0	0.00	0.00
Due from other funds	528,870.53	(343,136.96)	(82,688.82)	-12,052	(89,659.42)	0.00
Inventory	0.00	30,413.54	0.00	1,778	0.00	0.00
Prepaid Expenses	46,664.60	509.95	0.00	71,731	0.00	0.00
Total Current Assets	889,432.37	1,028,515.22	58,407.96	61,458	647,806.89	0.00
Buildings and equipment	0.00	0.00	0.00	1,227,687	1,658,377.36	799,045.77
Accumulated depreciation	0.00	0.00	0.00	-1,225,221	(490,168.23)	(790,858.02)
Buildings and Equipment, Net	0.00	0.00	0.00	2,467	1,168,209.13	8,187.75
TOTAL ASSETS	889,432.37	1,028,515.22	58,407.96	63,924	1,816,016.02	8,187.75
LIABILITIES						
Accounts Payable	6,015.70	7,385.28	0.00	2,452	222.00	0.00
Accrued Liabilities	101,716.26	0.00	0.00	0	(874.75)	0.00
Deferred revenue	138,541.11	570,135.57	0.00	0	0.00	0.00
Notes Payable	0.00	0.00	0.00	0	1,717,997.00	0.00
Total Liabilities	246,273.07	577,520.85	0.00	2,452	1,717,344.25	0.00
FUND EQUITY (DEFICIT)						
Investment in fixed assets	0.00	0.00	0.00	0	0.00	8,187.75
Undesignated fund balance (deficit)	643,159.30	450,994.37	0.00	0	0.00	0.00
Unreserved retained earnings (deficit)	0.00	0.00	58,407.96	61,472	98,671.77	0.00
Total Fund Equity (Deficit)	643,159.30	450,994.37	58,407.96	61,472	98,671.77	8,187.75
TOTAL LIABILITIES AND FUND EQUITY	889,432.37	1,028,515.22	58,407.96	63,924	1,816,016.02	8,187.75

Totals	SD Foundation
1,051,220.06	121,817.87
187,529.91	100,122.78
1,153,198.78	0.00
141,240.27	0.00
13,385.33	(584.37)
30,413.54	0.00
47,174.55	0.00
<u>2,624,162.44</u>	<u>221,356.28</u>
2,457,423.13	0.00
<u>(1,281,026.25)</u>	<u>0.00</u>
1,176,396.88	0.00
<u>3,800,559.32</u>	<u>221,356.28</u>
13,622.98	0.00
100,841.51	0.00
708,676.68	0.00
1,717,997.00	0.00
<u>2,541,138.17</u>	<u>0.00</u>
8,187.75	0.00
1,094,153.67	221,356.28
157,079.73	0.00
<u>1,259,421.15</u>	<u>221,356.28</u>
<u>3,800,559.32</u>	<u>221,356.28</u>

Social Development Commission

Income Statement

January 1, 2016 to March 31, 2016

	General	Special Revenue	Enterprise	Internal Services	SD Properties	General Fixed Assets	Total
Revenues	\$298,540.94	\$2,990,553.41	\$26,294.88	\$281,425.73	\$47,400.00	\$0.00	\$3,644,214.96
Expenses							
Volunteer Expenses	\$0.00	\$47,447.12	\$0.00	\$0.00	\$0.00	\$0.00	\$47,447.12
Staff Wages	\$162,707.21	\$795,529.79	\$7,229.21	\$42,517.43	\$0.00	\$0.00	\$1,007,983.64
Staff Fringes	\$80,045.02	\$348,773.84	\$4,089.73	\$20,019.92	\$0.00	\$0.00	\$452,928.51
Consultants	\$0.00	\$15,553.04	\$0.00	\$0.00	\$0.00	\$0.00	\$15,553.04
Contractual Service for Weatherization	\$0.00	\$484,446.38	\$0.00	\$0.00	\$0.00	\$0.00	\$484,446.38
Contractual Services	\$34,674.39	\$212,121.54	\$0.00	\$12,159.40	\$11,949.79	\$0.00	\$270,905.12
Training and Educational	\$159.00	\$3,376.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,535.00
Travel	\$395.99	\$8,320.31	\$40.95	\$71.28	\$82.24	\$0.00	\$8,910.77
Occupancy	\$75,179.09	\$285,240.44	\$2,138.88	\$160,123.42	\$52,735.33	\$0.00	\$575,417.16
Equipment	\$1,146.79	\$14,538.64	\$635.15	\$2,968.30	\$0.00	\$909.75	\$20,198.63
Supplies	\$3,776.44	\$47,823.00	\$477.86	\$2,833.07	\$1,229.42	\$0.00	\$56,139.79
Direct Assistance to Participants	\$0.00	\$155,295.94	\$6,970.90	\$0.00	\$0.00	\$0.00	\$162,266.84
Other	\$31,721.02	\$51,335.89	\$455.60	\$20,134.91	\$18,306.98	\$0.00	\$121,954.40
Indirect Costs	\$0.00	\$292,530.46	\$2,554.24	\$0.00	\$0.00	\$0.00	\$295,084.70
Total Expenditures	\$389,804.95	\$2,762,332.39	\$24,592.52	\$260,827.73	\$84,303.76	\$909.75	\$3,522,771.10
Net Change in Assets	(\$91,264.01)	\$228,221.02	\$1,702.36	\$20,598.00	(\$36,903.76)	(\$909.75)	\$121,443.86
Transfers							
Transfers	\$12,243.89	(\$12,243.89)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Transfers	\$12,243.89	(\$12,243.89)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$12,243.89	(\$12,243.89)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NET SURPLUS/(DEFICIT)	(\$79,020.12)	\$215,977.13	\$1,702.36	\$20,598.00	(\$36,903.76)	(\$909.75)	\$121,443.86

**SDC
Foundation**

\$74,753.01

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$910.00

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$8,299.93

\$0.00

\$9,209.93

\$65,543.08

\$0.00

\$0.00

\$0.00

\$65,543.08
