

**Finance Committee Agenda
Friday, December 3, 2021
1:00 PM – 2:00 PM
Central Florida Cares Health System, Inc.
Board Room**



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|---|--------------------------|------------------|
| I. Welcome/Introductions | Mark Broms | 2 minutes |
| II. Treasurer's Report <ul style="list-style-type: none">Review and approve October 29, 2021 minutes | Mark Broms | 3 minutes |
| III. Financial Report <ul style="list-style-type: none">Present October financial statements | Mark Broms
Daniel Nye | 20 minutes |
| IV. FY ended 6.30.2021 Audit Report
from Moore, Stephens, Lovelace, CPA | Farlen Halikman | 25 minutes |
| V. Finance Dept. Policies Review and Finalize | | |
| VI. Other/Public Input | Group | 3 minutes/person |
| VII. Adjourn – Next Finance Committee Meeting <ul style="list-style-type: none">January 7, 2022 at 1:00 pm | Group | 2 minutes |

**Finance Committee Meeting Minutes
Friday, October 29, 2021
Central Florida Cares Health System, Inc.
Board Room**



ATTENDANCE

Central Florida Cares Health System – Finance Committee Members

Mark Broms, Treasurer and Chair (Via Zoom)
Amber Carroll, Brevard Homeless Coalition
Tracy Lutz, Consumer Advocate
Kelly Velasco, Park Place Behavioral Health
Bill Vintroux, Circles of Care

Central Florida Cares Health System, Inc. Staff

Trinity Schwab, Chief Operations Officer
Daniel Nye, Chief Financial Officer
Mike Lupton, Chief Information Officer
Sharon Ramsaran, Sr. Accountant
Karla Pease, Executive Assistant

Guests

Amy Hammett, Department of Children and Families

Meeting Called to Order

The Central Florida Cares Health System, Inc. (CFCHS) Finance Committee Meeting was held on Friday, October 29, 2021, at 1:00 p.m. The Treasurer called the meeting to order at 1:00 p.m.

Treasurer's Report

Kelly Velasco made a motion to approve the June 25, 2021 minutes, Amber Carroll seconded, motion passed.

Bill Vintroux made a motion to approve the September 24, 2021 minutes, Kelly Velasco seconded, motion passed.

Financial Report

The Treasurer reiterated that providers were being paid monthly at a rate of 1/12 of the annual budget during the first quarter and totals will be trued up in the second quarter when all data is captured in FASAMS. The financials are an abridged version due to data issues within the FASAMS data system.

The CFO reviewed the abridged September financials that include June 1, 2021, through September 30, 2021. Nothing abnormal to report in the financials. Cash in the bank and Accounts Receivable is at \$23.98M. Short Term Liabilities totaling \$16K was a payback from a provider from a prior year owed to DCF.

The Statement of Revenues and Expenses for the last 3 months and YTD is on page three. No major activity outside of the normal. A refund on general liability insurance is reflected in

August, but September shows the number going up. The cyber insurance renewal was received and will be active through January 1, 2022. A broker in Lake Mary is well used by providers and other MEs and switching companies will result in a 30% savings in cyber insurance.

The CFO informed the committee of the security breach with one of our providers and their email was hacked. The hack gave us an erroneous EFT enrollment and looked legitimate but was fake. The transaction was reversed from the bank, the money credited back to CFCHS' bank account. A procedure was implemented when a change their EFT information is requested, a test transaction will be sent, and the provider will need to verify that it hits their bank.

DCF Amendments were shown on page 4. Amendment 51 has been approved, is retro to October 1, 2021, and adds \$7.4M into the budget, raising the total budget to \$96M. The FY 2021-22 Schedule of Funds were discussed on pages 5-7. The yellow highlighted OCAs are new funding dollars from Amendment 51.

The Chief Information Officer made the following comments:

- New data system went live July 1, 2021.
- Majority of providers perform direct data entry into the CFCHS data system and are reporting successfully.
- Half of the providers who perform file upload are successfully reporting. Unfortunately, this data reporting accounts for approximately 18% of the normal service volume, with the largest providers seeing the greatest problems.
- Different reasons why each provider is not successfully reporting, so there is no simple solution.
- Recent progress seen from all providers towards successful data submission.

A motion to approve the abridged September financial report with caveats was made by Kelly Velasco, Tracy Lutz seconded, motion passed.

Finance Department Policies

The Finance Department policies were emailed to the committee for review and input to be discussed at the next meeting.

The Chair asked each provider to give an update for their agencies.

Other/Public Input: None

Next Finance Committee

This is scheduled for Friday, December 3, 2021, at 1:00 pm.

The meeting adjourned at 2:03 pm.

Mark Broms, Chair

Karla Pease, Recording Secretary

CENTRAL FLORIDA CARES HEALTH SYSTEM

Financial Report
October 2021 Financials
Unaudited

Central Florida Cares Health System, Inc
Statement of Financial Position
For the prior three months ended 10/31/2021



Balance Sheet - Unaudited
10/31/2021 with 3 month comparison

	<u>8/31/2021</u>	<u>9/30/2021</u>	<u>10/31/2021</u>
Assets			
Current Assets			
Cash in Bank	10,876,495	10,876,495	11,362,204
Accounts Receivable	19,087,985	19,087,985	14,132,529
Advance Due From Providers	-	-	-
Other Receivables	-	-	-
Prepaid Insurance	40,858	40,858	31,826
Prepaid Expenses	20,153	20,153	20,201
Deposits	26,375	26,375	26,375
Total Current Assets	<u>30,051,866</u>	<u>30,051,866</u>	<u>25,573,134</u>
Long-term Assets			
Computer Equipment	5,500	5,500	5,500
Software	1,347,346	1,347,346	1,347,346
Accum Depreciation	<u>(1,229,643)</u>	<u>(1,229,643)</u>	<u>(1,229,643)</u>
Total Long-term Assets	<u>123,203</u>	<u>123,203</u>	<u>123,203</u>
Total Assets	<u><u>30,175,069</u></u>	<u><u>30,175,069</u></u>	<u><u>25,696,337</u></u>
Liabilities			
Short-term Liabilities			
Accounts Payable	6,039,917	6,039,917	5,897,745
Accrued Expenses	-	-	16,640
Wages Payable	210,550	210,550	192,379
Federal Payroll Taxes Payable	26,440	26,440	14,389
403(b) Payable	7,424	7,424	7,717
Deductions Payable	1,464	1,464	1,429
Deferred Revenue	820,062	820,062	5,214,981
CarryForward Funds	7,132,401	7,132,401	5,416,941
Interest & Other Payable to DCF	3,536,731	3,536,731	9,792
Advance Due to DCF CY	<u>11,777,413</u>	<u>11,777,413</u>	<u>8,190,497</u>
Total Short-term Liabilities	<u>29,552,403</u>	<u>29,552,403</u>	<u>24,962,510</u>
Non Current Note Payable (PPP)	-	-	-
Total Liabilities	<u><u>29,552,403</u></u>	<u><u>29,552,403</u></u>	<u><u>24,962,510</u></u>
Net Assets			
Unrestricted Net Assets:			
Prior Year Excess Revenues	658,055	658,055	754,110
Curr Year Excess Revenues	<u>(35,389)</u>	<u>(35,389)</u>	<u>(20,283)</u>
Total Unrestricted Net Assets	<u>622,666</u>	<u>622,666</u>	<u>733,827</u>
Total Liabilities and Net Assets	<u><u>30,175,069</u></u>	<u><u>30,175,069</u></u>	<u><u>25,696,337</u></u>

Central Florida Cares Health System, Inc
Statement of Revenues and Expenses
For the prior three months and YTD 10/31/2021



Unaudited	Aug-21	Sep-21	Oct-21	FY 21/22 YTD
Program Services Revenue:				
DCF	6,225,494	5,991,011	6,088,767	24,907,244
Other	-	-	-	-
Brevard Co Planning Grant	-	-	14,000	14,000
Total Operating Revenue	6,225,494	5,991,011	6,102,767	24,921,244
Expenditures:				
Program Services Expenses	6,054,451	5,922,082	5,789,124	24,122,125.50
Personnel Expenses	137,576	139,293	140,563	645,244
403(b) Fees	583	-	-	583
Accounting Fees	-	-	-	-
Conferences	-	-	109	109
DCF Unallowables	-	50	228	278
Dues & Subscriptions	28	28	27	341
Insurance	(1,466)	4,020	3,769	9,915
Legal Fees	-	-	-	-
Meetings	460	914	215	2,304
Needs	-	-	6,340	6,340
Office Equipment	263	-	550	1,612
Office Furn & Fixture	-	-	-	-
Outreach and Awareness	6,429	-	-	6,429
Payroll Processing Fees	636	647	621	2,521
Printing & Publications	-	-	-	-
Professional Services Other	1,314	4,489	(1,857)	5,260
Recruiting and Screening	-	45	64	124
Rent-Building	14,950	14,950	14,950	59,800
Rent-Equipment	470	606	557	2,752
Software Development	-	3,800	-	3,800
Software Expense	13,581	14,468	12,365	60,179
Supplies & Postage	683	-	370	1,053
Telephone, Internet & Conf	2,193	2,203	2,188	8,680
Training	-	-	895	895
Total Expenditures	6,232,150	6,107,594	5,971,078	24,940,346
Operating Revenue over Expenditures	(6,656)	(116,583)	131,689	(19,102)
Other Revenue and Expenses:				
Contribution Revenue	-	-	-	-
Contribution Expense	5	1,500	(1,500)	(1,183)
Net Other Revenue (Expense)	5	1,500	(1,500)	(1,183)
Net Revenue over Expenditures	(6,652)	(115,083)	130,189	(20,283)

Central Florida Cares Health System, Inc DCF Contract Amendments – FY21-22



DCF Amendments - FY21-22			
Amendment Number	Signed	Purpose	Budget
43	6/29/2020	GHME1 3 Year Contract Renewal	\$221,143,419
44	8/24/2020	GHME1 3 Funding Changes for FY2021	\$77,439,836
45	9/25/2020	GHME1 3 Contracting Language Changes	\$77,439,836
46	11/23/2020	GHME1 3 Funding Changes for FY2021 (SOR Funds)	\$85,457,437
47	3/1/2021	GHME1 3 Funding Changes for FY2021 (CARES Act funding)	\$88,565,839
48	6/4/2021	GHME1 3 Funding Changes for FY2021 (OCA reallocations and PRTS transfer)	\$88,415,839
49	5/6/2021	Statutory Reporting of BOD Executive Compensation	N/A
50	07/01/21	GHME1 3 Funding Changes for FY21-22	\$89,635,609
51	9/30/2021*	GHME1 3 Funding Changes for FY2122	\$96,027,233
50	11/01/2021*	GHME1 3 Funding Changes for FY21-22 (Health Council)	\$96.527.233

DCF Contract History - per year as of Amendment 43