



FINANCE COMMITTEE AGENDA ITEM V-A

Date: July 14, 2022

Topic: Variance Report for October 1, 2021 – March 31, 2022

Request/Recommendation:

COMPASS staff seeks approval of the Variance Report dated October 1, 2021, to March 31, 2022.

Background/Summary:

The Variance Report provides actual financial results compared to Revision 2 of the FY2022 Unified Planning Work Program and Budget, referred to hereinafter as budget.

Budget to actual variances by line item – revenues and expenses

The first page of the attachment shows budget to actual variances by line item.

Revenues from member contributions are at 83%, reflecting billings for the first three quarters, as well as full year payments from multiple member agencies. Revenues from the management fee charged to Air Quality Board are at 48% of the budget. Grant revenues are at 52% for billings through March 31, 2022.

Salaries and fringe expense are at 45% of budget at the end of the second quarter. COMPASS has had several staff vacancies during the year and expects to end the year at about 95% of budget for salaries and fringe.

Total direct expenses are at 40% of budget overall.

Professional services are on budget with 42% of the budget expended. The orthophotography flight was budgeted at \$250,000. With the support of participating member agencies, COMPASS negotiated a contract for multi-year flights at an annual cost of \$125,000, so the full \$250,000 will not be spent in FY2022. Other items within professional services are expected to be fully expended. Overall, professional services are expected to end the year at about 90% of budget.

Travel and Education, Printing, Other, Public Involvement, and Meeting Support are all under budget as of March 31, 2022, with most of those categories expected to end the year slightly under budget.

Total indirect expenses are over budget at 63%. As in prior years, some indirect expense line items spend out early in the fiscal year. Staff anticipates that indirect expenses will be on budget by the end of the fiscal year.

Budget to actual variances by program – expenses

The second and third pages of the attachment show budget to actual expenses by program. Items highlighted in green are 10% or more below budget. Items highlighted in yellow are 10% or more above budget. Explanations for these variances are provided in the attachment on the respective line items.

Balance sheet and cash summary

The fourth and final page of the attachment shows the balance sheet as of March 31, 2022. A summary of COMPASS' cash balance by account is provided at the bottom of the page.

Implication (policy and/or financial):

To maintain strong internal controls, the Finance Committee periodically compares actual financial results to budgeted amounts in the current Unified Planning Work Program and Budget.

More Information:

- 1) Attachments: Budget to actual variances by line item – revenue and expenses
Budget to actual variances by program – expenses
Balance sheet and cash summary
- 2) For detailed information contact: Meg Larsen at 208-475-2228 or mlarsen@compassidaho.org.

COMPASS

FY2022 BUDGET TO ACTUAL VARIANCES BY LINE ITEM - REVENUES AND EXPENSES

	Budget	Actual	% of Budget Earned or Expended
Grant revenue	2,570,059	1,333,864	52%
Member contributions	986,062	817,509	83%
ID DEQ/ACAQB Awareness	110,000	43,478	40%
Idaho Transportation Department - Survey software	55,000	-	0%
Air Quality Operations - Management Fee	66,475	32,222	48%
Orthophotography Project - Participants	124,140	-	0%
Project Development - Cities of Eagle and Star	35,000		
Interest income	5,031	5,948	118%
Orthophotography Revenue - Sales	-	4,740	
Modeling revenue	-	15,800	
Maps and publications revenue	-	1,620	
Other income	-	-	
Subtotal, revenues	3,951,767	2,255,181	57%
Staff labor	1,552,900	710,602	46%
Payroll taxes and fringe benefits	726,300	322,252	44%
Subtotal, salaries and fringe expenses	2,279,200	1,032,854	45%
Professional services	1,293,097	548,162	42%
Equipment purchase	165,219	83,609	51%
Travel/education	65,600	4,147	6%
Printing	2,100	-	0%
Other	13,600	3,932	29%
Public involvement	61,100	3,606	6%
Meeting support	9,000	514	6%
Legislative services	102,950	44,774	43%
Subtotal, direct expenses	1,712,666	688,743	40%
Professional services	29,000	13,815	48%
Equipment repair	200	-	0%
Publications	2,500	209	8%
Employee professional memberships	7,500	2,754	37%
Postage	750	208	28%
Telephone	13,500	6,791	50%
Building maintenance/association	61,199	61,688	101%
Printing	2,250		0%
Advertising	1,500	4,255	284%
Audit	16,200	16,200	100%
Insurance	14,000	7,853	56%
Legal services	5,000	264	5%
General supplies	4,000	810	20%
Computer supplies	10,500	1,937	18%
Computer software/maintenance	20,000	7,818	39%
Vehicle maintenance	1,500	2	0%
Utilities	9,000	4,330	48%
Local travel	2,000	140	7%
Other	5,000	461	9%
Subtotal, indirect expenses	205,599	129,535	63%
Total, all expenses	4,197,465	1,851,132	44%
Change in fund balance	(245,698)	404,048	
Beginning fund balance	2,148,847	2,148,847	
Current fund balance	1,903,149	2,552,896	

COMPASS
FY2022 BUDGET TO ACTUAL VARIANCES BY PROGRAM - EXPENSES

As of March 31, 2022, 50% of the fiscal year has passed. Programs that have expended 40% or less of their budgeted dollars are considered under budget. Programs that have expended 60% or more of their budgeted dollars are considered over budget.

10% or more under budgeted expenses
 10% or more over budgeted expenses

	Project Lead	Budgeted Labor and Indirect	Actual Labor and Indirect	% of Budget Used	Budgeted Direct	Actual Direct	% of Budget Used	Budgeted Total	Actual Total	% of Budget Used	Notes
601	UPWP: Budget Development and Federal Assurances	Larsen	99,831	20,427	20%	-		99,831	20,427	20%	Under Budget. Work on this project will increase in third and fourth quarters. It is expected that this project will be on budget at the end of the fiscal year.
620	Demographics and Growth Monitoring	Miller	146,102	46,128	32%	2,500	0%	148,602	46,128	31%	Under Budget. Staff anticipates the funds budgeted for this project will be fully expended by the end of the fiscal year.
653	Communication and Education	Luft	114,277	76,084	67%	40,800	7,664	155,077	83,748	54%	On Budget.
661	Long-Range Planning	Itkonen	601,641	302,872	50%	313,607	124,331	915,248	427,203	47%	On Budget.
685	Resource Development/Funding	Tisdale	420,358	192,878	46%	215,800	40,944	636,158	233,822	37%	Under Budget. Staff anticipates the funds budgeted for this project will be slightly under budget at year end due to staff vacancies during the year, and carry over of one CIM Implementation Grant into FY2023.
Subtotal, Projects			1,382,210	638,389	46%	572,707	172,939	1,954,917	811,328	42%	
701	General Membership Services	Itkonen	112,573	36,398	32%	-		112,573	36,398	32%	Under Budget. Expenditures are directly related to the amount of services requested by member agencies.
702	Air Quality Outreach	Luft	10,000	4,646	46%	100,000	39,525	110,000	44,171	40%	Under Budget. Staff anticipates the funds budgeted for this project will be fully expended by the end of the fiscal year.
703	General Public Services	Waldinger	46,541	26,666	57%	-		46,541	26,666	57%	On Budget.
704	Air Quality Operations	Larsen	104,873	59,400	57%	-		104,873	59,400	57%	On Budget.
705	Transportation Liaison Services	Stoll	32,168	17,196	53%	-		32,168	17,196	53%	On Budget.
760	Legislative Services	Stoll	56,550	24,353	43%	115,050	41,104	171,600	65,457	38%	Under Budget. Staff anticipates the funds budgeted for this project will be fully expended by the end of the fiscal year.
Subtotal, Services			362,705	168,660	47%	215,050	80,629	577,755	249,289	43%	
801	Staff Development	Larsen	69,632	16,060	23%	40,000	3,616	109,632	19,676	18%	Under Budget. Staff anticipates this project will end the year under budget, since conferences and training continue to be mainly virtual.
820	Committee Support	Larsen	133,218	75,392	57%	2,000	514	135,218	75,906	56%	On Budget.
836	Regional Travel Demand Model	Waldinger	141,330	85,909	61%	17,200		158,530	85,909	54%	On Budget.
838	Travel Survey Data Collection	Waldinger	37,318	7,181	19%	483,490	344,384	520,808	351,566	68%	Over Budget. This project is well underway and is expected to be on budget by the end of the fiscal year.
842	Congestion Management Process / I-84 Corridor Plan	Mulhall	103,280	42,448	41%	-	-	103,280	42,448	41%	On Budget.
860	Geographic Information System Maintenance	Adolfson	255,106	128,349	50%	313,169	32,269	568,275	160,619	28%	Under Budget. Staff anticipates this project will be on budget by the end of the fiscal year.
Subtotal, System Maintenance			739,884	355,340	48%	855,859	380,783	1,595,743	736,124	46%	

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10% or more under budgeted expenses
 10% or more over budgeted expenses

	Project Lead	Budgeted Labor and Indirect	Actual Labor and Indirect	% of Budget Used	Budgeted Direct	Actual Direct	% of Budget Used	Budgeted Total	Actual Total	% of Budget Used	Notes	
990	Direct Operations and Maintenance	Larsen			124,050	54,392	44%	124,050	54,392	44%	On Budget.	
Subtotal, Indirect and overhead			-	-	124,050	54,392	44%	124,050	54,392	44%		
GRAND TOTAL			2,484,799	1,162,389	47%	1,767,666	688,743	39%	4,252,465	1,851,132	44%	
		<i>check</i>	1,162,388.77	-		688,743.44	-		1,851,132.21	-		

Attachment

COMPASS

Balance Sheet - March 31, 2022

	<u>9/30/2021</u>	<u>3/31/2022</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	2,108,436	2,109,409
Accounts Receivable	557,098	518,516
Prepaid Expenses	16,358	-
	2,681,892	2,627,925
<u>TOTAL ASSETS</u>		
<u>LIABILITIES</u>		
Accounts Payable	381,546	224
Accrued Payroll Liabilities	149,524	72,830
Deferred Revenue	1,975	1,975
	533,045	75,029
Subtotal, liabilities		
<u>FUND BALANCE</u>		
Nonspendable: Prepaid Expenses	16,358	-
Assigned To: Set-Aside for CIM 2050 Tasks	13,492	-
Assigned To: Set-Aside for CIM Implementation Grant Program	100,000	75,000
Assigned To: Set-Aside for Orthophotography Cost	125,860	125,860
Assigned To: Set-Aside for FY22 Revenue Shortfall	6,347	-
Unassigned	1,886,790	2,352,036
	2,148,847	2,552,896
Subtotal, fund balance		
	2,681,892	2,627,925
<u>TOTAL LIABILITIES AND FUND BALANCE</u>		

Cash & Investment Summary - March 31, 2022

<u>Account</u>	<u>Current Rate</u>	<u>Balance</u>
Petty Cash	n/a	200
ID Central Credit Union Share Savings	0.00%	26
ID Central Credit Union Money Market Checking	0.10%	35,244
ID Central Credit Union Premium Money Market Savings	0.15%	50,006
ID Central Credit Union 60 Month CD	2.48%	194,769
Local Government Investment Pool	0.41%	1,355,848
Banner Bank 36 Month CD #8093	0.25%	155,937
Banner Bank 60 Month CD #8069	1.19%	157,775
Banner Bank 60 Month CD #8101	1.85%	159,604
		2,109,409
Total Cash Balance		2,109,409