



AGENDA

PUBLIC NOTICE

Regular Meeting of the Finance Sub Committee

Thursday, December 12, 2024

2:00 PM

First 5 Riverside County
585 Technology Ct
Riverside, California 92507

This notice shall confirm the Regular Meeting of the Finance Sub Committee of the Riverside County Children and Families Commission.

Note: If special accommodations are needed to participate in this meeting, please contact Lynn Stephens, Executive Assistant IV, at (951) 955-0200 during regular business hours of the Riverside County Children and Families Commission (Monday-Friday 8:00 a.m. – 5:00 p.m.).

Note: Public Comments will be taken on agenda items at various times during the meeting. Please submit a Request to Speak form to the Executive Assistant IV at any time before or during the meeting indicating the item you wish to address.

Note: Please place all cellular phones on vibrate or off mode during the meeting.

- A. **Call to Order – Yvonne Suarez, Assistant Director**
- B. **Public Comments (for items not listed on the agenda)**
- C. **Finance Subcommittee Business – Yvonne Suarez, Assistant Director and Patricia Perez, Administrative Services Manager II**
 - C.1. **Approve First 5 Riverside County Draft Finance Subcommittee Minutes – November 08, 2023 Session**



MINUTES
FIRST 5 RIVERSIDE COUNTY
Finance Subcommittee Meeting
November 8, 2023
2:00 PM

Present: Jose Campos, Stephanie Yost

Administrative Staff Present: Tammi Graham, Executive Director; Yvonne Suarez, Assistant Director; Charna Widby, Deputy Director; Ricardo Quezada, Deputy Director; Lynn Stephens, Executive Assistant IV; Patricia Perez, Administrative Services Manager I; Seraphina Wang, Accountant II; Jennifer Delany, Supervising Accounting Technician; Brenda Klopka, Executive Assistant I; Sean Pravica, Senior Public Information Specialist

Legal Counsel: Kristine Bell-Valdez, Supervising Deputy County Counsel

A. Call to Order – Yvonne Suarez, Assistant Director

B. Public Comments (for items not listed on the agenda)
None.

C. Finance Subcommittee Business – Yvonne Suarez, Assistant Director, and Patricia Perez, Administrative Services Manager II

1. Approve First 5 Riverside County Finance Subcommittee Draft Meeting Minutes - November 30, 2022 Session
*Subcommittee Member Yost moved to approve the November 30, 2022 Finance Subcommittee Minutes. Subcommittee Member Campos seconded the motion. **Motion Carried Unanimously.***
2. Meet First 5 Riverside County Fiscal Team - Yvonne Suarez, Deputy Director introduced the Fiscal Team.
3. Overview of Finance Subcommittee - Yvonne Suarez, Deputy Director, provided an overview.
4. Fund Balance Fiscal Year 22/23 Highlights – Patricia Perez, Administrative Services Manager I
Ms. Perez reported that staff recommends revisiting the Fund Balance Reserve due to funding decline. There is a 1M drawn from the fund balance for 22/23.
5. Review Trends - Prop 10 & Prop 56 (backfill) - Yvonne Suarez, Deputy Director
Ms. Suarez reported declining revenue with a projected decrease of %15 percent over the next year. Staff will come back with additional updates as received.
6. Review Strategic Plan Funding Allocation - Yvonne Suarez, Deputy Director
Ms. Suarez provided a snapshot of funding and noted that staff is looking for input from the Subcommittee as they develop the annual budget. Ms. Graham asked for any recommendations on the format.

Commissioner Campos recommended receiving fiscal presentations versus receiving and filing fiscal materials, including information on decreasing funds of programs. Commissioner Yost concurred and noted that seeing the history of funds from 15/16 versus current status is helpful and agreed with revisiting the fund balance dollar amount.

Ms. Suarez reminded the SubCommittee that ARPA dollars will not appear in future reports once those federal dollars are depleted. Staff will contact them to schedule a meeting if additional input is needed.

D. Future Agenda Items:

Fund Balance Updates

E. Adjournment: Adjournment at 2:54 p.m. to the next Regular Meeting of the Riverside County Children and Families Commission's Finance Subcommittee.

Meeting Minutes Recorded by Lynn M. Stephens, Executive Assistant IV.

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- C.2. Meet First 5 Riverside County Fiscal Team
- C.3. Overview of Finance Subcommittee
- C.4. Fund Balance Fiscal Year 23/24 Highlights
- C.5. Review Trends – Prop 10 & Prop 56 (backfill)
- C.6. Review Strategic Plan Funding Allocation and Projections

**FY 2025 - 2029 F5RC
5 YEAR STRATEGIC PLAN**

	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5		5 YR TOTAL	
	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 28-29	FY 28-29	FY 28-29	FY 28-29	FYs 25-29	
	<i>Actuals</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	
REVENUE												
Interest-Invested Funds	\$ 1,762,793	\$ 600,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,600,000	
CA-Tobacco Tax Prop 10	11,377,964	10,467,727	9,630,309	8,859,884	8,151,094	7,499,006	6,828,000	6,177,000	5,526,000	4,875,000	44,608,020	
CA-Prop 56 Tobacco Act 2016	4,475,642	4,430,886	4,386,577	4,342,711	4,299,284	4,256,291	4,213,300	4,170,300	4,127,300	4,084,300	21,715,750	
CA-Other (includes SMIF & CECET)	402,968	443,265	487,592	536,351	589,986	648,985	708,984	768,983	828,982	888,981	2,706,179	
F5CA State (IMPACT Legacy)	3,808,592	3,832,649									3,832,649	
Reimbursement For Services (CalWORKS)	2,489,749	3,480,049	3,480,049	3,480,049	3,480,049	3,480,049	3,480,049	3,480,049	3,480,049	3,480,049	17,400,245	
Reimbursement of Salaries (FRCs)	2,707,391	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	12,500,000	
Program Revenue (RCOE)	76,356	73,644	75,000	75,000							223,644	
Program Revenue (IEHP)	-	550,000	650,000								1,200,000	
Contrib Fr Other County Funds (UCI, CID)	98,480	211,520									211,520	
American Rescue Plan Act 2021 (ARPA)	2,590,473	8,276,126									8,276,126	
TOTAL REVENUE	\$ 29,790,409	\$ 34,865,866	\$ 21,709,527	\$ 20,293,996	\$ 19,520,413	\$ 18,884,331	\$ 18,884,331	\$ 18,884,331	\$ 18,884,331	\$ 18,884,331	\$ 115,274,132	

EXPENSES												
Operating Expenses	13,287,497	16,781,599	12,922,290	15,930,061	16,248,662	16,151,458	16,054,256	15,957,054	15,859,852	15,762,650	78,034,071	
Quality Early Learning	6,018,078	12,500,930	7,362,014	3,362,014	3,362,014	3,362,014	3,362,014	3,362,014	3,362,014	3,362,014	29,948,987	
Comprehensive Health & Development	6,638,775	8,661,245	6,819,992	5,997,652	5,179,182	4,639,301	4,099,420	3,559,539	3,019,658	2,479,777	31,297,372	
Resilient Families	1,716,020	2,183,591	1,932,907	249,307	249,307	249,307	249,307	249,307	249,307	249,307	4,864,419	
Countywide Impact	749,299	725,664	313,289	319,554	325,945	332,464	338,973	345,482	352,001	358,510	2,016,917	
TOTAL EXPENSES	\$ 28,409,666	\$ 40,853,028	\$ 29,350,492	\$ 25,858,589	\$ 25,365,111	\$ 24,734,545	\$ 24,734,545	\$ 24,734,545	\$ 24,734,545	\$ 24,734,545	\$ 146,161,765	

NET Fund Balance Chnage (+/-)	1,380,743	(5,987,163)	(7,640,965)	(5,564,593)	(5,844,699)	(5,850,213)	(5,850,213)	(5,850,213)	(5,850,213)	(5,850,213)	(30,887,633)	
FUND BALANCE, End of Year	34,912,733	28,925,570	21,284,606	15,720,012	9,875,314	4,025,100	4,025,100	4,025,100	4,025,100	4,025,100	4,025,100	

	YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5			
	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 28-29	FY 28-29	FY 28-29	FY 28-29		
	<i>Actuals</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>		
Fund Balance Reconciliation												
Committed (w/ \$6M reserve)	\$ 15,516,430	\$ 11,841,671	\$ 8,058,071	\$ 7,058,071	\$ 5,875,314	\$ 5,875,314	\$ 5,875,314	\$ 5,875,314	\$ 5,875,314	\$ 5,875,314	\$ 25,100	
Unassigned for Strategic Plan	15,396,303	13,083,899	9,226,534	4,661,941	-	-	-	-	-	-	-	
Minimum Fund Balance	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	
Total Fund Balance at Year End	\$ 34,912,733	\$ 28,925,570	\$ 21,284,606	\$ 15,720,012	\$ 9,875,314	\$ 4,025,100	\$ 4,025,100	\$ 4,025,100	\$ 4,025,100	\$ 4,025,100	\$ 4,025,100	

- D. **Adjournment:** Adjournment to the next Regular Meeting of the Riverside County Children and Families Commission's Finance Subcommittee

Conflict of Interest: Any person, or group of persons present at this meeting, who wish (es) to speak on a matter may be required to state for the record any contributions, in excess of \$250.00 made in the past (12) twelve months, made to any Commission member, the Commission member receiving the contribution, and the matter of consideration with which they are involved.

Agenda Posting: Agendas will be posted at the Clerk of the Board of Riverside County and the Commission Business Office.

All public record documents for matters on the open session of the Agenda are available for inspection at the meeting listed in this Agenda, and at the following location beginning three (3) days prior to the meeting date:

**Riverside County Children and Families Commission
585 Technology Court
Riverside, CA 92507**

If a public record document that relates to a matter on the open session of the Agenda is distributed less than 72 hours prior to the meeting date, the public record document shall be available for inspection, at the same time it is distributed, at the address listed above. Upon request, this agenda will be made available in appropriate alternative formats to persons with disabilities, as required by Section 202 of the Americans with Disabilities Act of 1990.