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AGENDA

THE GULF CONSORTIUM Finance and Budget Committee Meeting

August 21, 2020, 1:00pm Eastern

Call in info:

United States: +1 (646) 749-3129

Access Code: 773-744-389

Committee Members

Chair - Scott Carnahan (Citrus), Vice-Chair - Lane Lynchard (Santa Rosa), Matt Posner (Escambia County), Smokey Parrish (Franklin County), Yana Matiyuk (Pinellas), Heather Larson (Sarasota)

Also in attendance: Valerie Seidel (The Balmoral Group), Dan Dourte (The Balmoral Group), Richard Bernier (The Balmoral Group)

Item 1. Call to Order.

Committee Chair Carnahan (Citrus) will call the meeting to order.

Item 2. Roll Call.

Valerie Seidel (The Balmoral Group) will call the roll.

Item 3. Consent Agenda.

The consent agenda items are presented for approval. Commissioners may remove any items from this agenda that they have questions on or would like the Committee to discuss in depth. Any items removed would then be included in the regular agenda in an order assigned by the Chair.

Consent Agenda Items:

The minutes of the following meetings are presented for approval.

- June 10, 2020 – Finance and Budget Committee Meeting.
- Delegation of Authority Report, June 1, 2020 – July 31, 2020

(Please see back up pages 4-8)

Item 4. Additions or Deletions.

Any additions or deletions to the committee meeting agenda will be announced.

RECOMMEND: Approval of a final agenda.

Item 5. **Public Comments.**

The public is invited to provide comments on issues that are on today's agenda.

Item 6. **Financial Statements through July 31, 2020.**

Richard Bernier (The Balmoral Group) will present the financial statements through July 31. These schedules include: Balance Sheet; Income Statement; Cash Receipts Journal, and Cash Disbursements Journal.

(Please see back up pages 9-18)

RECOMMEND: Recommend approval of the financial statements to the full Board through July 31.

Item 7. **July 31, 2020 Budget Summary and Project Status Expenditure Reports.**

Richard Bernier (The Balmoral Group) will present the Budget Summary and the Project Status Expenditure Report for July 31 for Committee review.

(Please see back up pages 19-22)

Item 8. **Gulf Consortium Proposed Budget.**

Valerie Seidel (The Balmoral Group) will present budget options for the Year 2020-2021 for discussion and approval.

RECOMMEND: Recommend approval of Budget for consideration by the full board.

(Please see back up pages 23-28)

Item 9. **July 31, 2020 Trust Fund Report.**

Richard Bernier (The Balmoral Group) will present the report on the Trust Fund balance, indicating grant funding amounts that are pending, approved, and scheduled for draw down.

(Please see back up pages 29-32)

Item 10. **Grant Funding by County.**

Richard Bernier (The Balmoral Group) will present a report listing the total grants by county with associated management, legal and fiscal agent fees. A second report compares each county in total.

(Please see back up pages 33-36)

Item 11. **Public Comments.**

The public is invited to provide comments on issues that are on NOT today's agenda.

Item 12. **Adjournment.**

If a person decides to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Gulf Consortium Finance and Budget Committee Meeting
June 10, 2020, 1:00 p.m., Eastern
Go To Meeting



<u>County</u>	<u>Finance Committee Member</u>	<u>Present</u>
Citrus	Scott Carnahan	
Escambia	Matt Posner	
Franklin	Smokey Parrish	
Santa Rosa	Lane Lynchard	
Pinellas	Yana Matiyuk	
Sarasota	Heather Larson	

AGENDA ITEM 3

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

**Agenda Item 3
Approval of June 10, 2020 Minutes**

Statement of Issue:

Request to approve the minutes of the June 10, 2020 meeting of the Gulf Consortium Finance and Budget Committee.

Options:

- (1) Approve the June 10, 2020 minutes as presented; or
- (2) Amend and then approve the minutes.

Recommendation:

Motion to approve Option 1.

Prepared by:

Amanda Jorjorian, The Balmoral Group
On: August 13, 2020

Attachment:

Draft Minutes, June 10, 2020 meeting of the Gulf Consortium Finance and Budget Committee.

Action Taken:

Motion to: _____, Made by: _____;

Seconded by: _____.

Approved____; Approved as amended____; Defeated_____.

Gulf Consortium Finance and Budget Committee Meeting

June 10, 2020 1:00pm ET

Go to Meeting

Members in Attendance: Chair – Scott Carnahan (Citrus), Vice Chair - Lane Lynchard (Santa Rosa) – (Phone), Matt Posner (Escambia), Yana Matiyuk (Pinellas), Heather Larson (Sarasota)

Also in Attendance: Valerie Seidel (The Balmoral Group), Dan Dourte (The Balmoral Group), Richard Bernier (The Balmoral Group), Lynn Hoshihara (Nabors, Giblin & Nickerson), Evan Rosenthal (Nabors, Giblin & Nickerson)

Agenda Item #1 – Call to Order

Chair Scott Carnahan (Citrus) called the meeting to order at 1:01 pm (ET).

Agenda Item #2 – Roll call

Valerie Seidel (The Balmoral Group) called the roll. Attendees as above.

Agenda Item #3 – Consent Agenda

The meeting minutes for the March 25, 2020 meeting of the Finance and Budget Committee were presented for approval. Layne Lynchard made the motion to approve the minutes, seconded by Yana Matiyuk.

ACTION: APPROVED

Agenda Item #4 – Additions or Deletions

No additions or deletions. Layne Lynchard made the motion to approve the agenda as presented, seconded by Yana Matiyuk.

Agenda Item #5 – Public Comments

None.

Agenda Item#6– Financial Statements

Richard Bernier (The Balmoral Group) provided the balance sheet, income sheet before end of April along with deposits and disbursements. Lane Lynchard (Santa Rosa) made the motion to approve the financial statements, second by Yana Matiyuk. All in favor.

ACTION: APPROVED

Agenda Item #7-March 2020 Budget Summary and Project Status Expenditure Reports

Richard Bernier (The Balmoral Group) presented the budget summary and status of project expenditures to date for this year. Each grant that was already approved were listed. No questions on this item.

Agenda Item #8-March 2020 Trust Fund Report

Richard Bernier (The Balmoral Group) gave a presentation of the current Trust Fund balance and pending Grant applications for SEP implementation. This had changed due to an update from RESTORE which is \$1,099,499 M. There were no comments or questions on this item.

Agenda Item #9-Delegation of Authority Report

Valerie Seidel presented a report on Delegation of Authority including actions that the General Manager made March 1 -2020 – April 30, 2020 for committee information. No questions or comments on this item.

Agenda Item #10-Grant Funding by County

Richard Bernier (The Balmoral Group) presented graphs and charts representing SEP grants by county showing implementation and compliance expenses. Commissioner Lynchard commented

that the pie chart on page 27 would be more informative if we could see the amounts. Richard and Valerie commented that they would include the amounts and a data table as well on that chart.

Agenda Item #11 – Budget Cycle Discussion

Valerie Seidel (The Balmoral Group) gave a verbal update on the upcoming budget cycle, budget transfers, expiration of the management contract, and scheduling of Finance Committee meetings to review various budget scenarios in August. An item in there would be the expiration of the management contract. They were asking to meet earlier to review the budget scenarios. There were no questions on this item.

Agenda Item #12 - Public Comment

No public comment.

Agenda Item #13-Adjourn

There being no further business, the meeting adjourned at 1:16pm.

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

Consent Agenda

**Item 3b
Report on Delegated Authority
Actions from May 1 – July 31, 2020**

Summary:

Staff report of actions carried out through delegated authority of the Board.

1. 5/26/2020 – Processed payment request; GNTSP16FL0021 (PSEP final drawdown)
2. 6/1/2020 - Accepted award; GNSSSP20FL0010 St. Josephs Peninsula Erosion Control E&D
3. 6/6/2020 – Processed payment request: GNTSP20FL0106 106-2 Jefferson County
4. 7/10/2020 - Processed payment request: GNTSP20FL0091 91-02 Pinellas County*,
GNTSP20FL0089 89-02 Wakulla County
5. 7/17/2020 – Submitted FFR (SF-425); EGID 110 Hernando Co
6. 7/21/2020 – Submitted FFR (SF-425); EGID 92 Sarasota Co
7. 7/23/2020 - Submitted FFR (SF-425); EGID 90 Okaloosa Co
8. 7/23/2020 – Submitted FFR (SF-425); EGID 97 Collier Co
9. 7/23/2020 – Submitted FFR (SF-425); EGID 107 Citrus Co
10. 7/23/2020 – Submitted FFR (SF-425); EGID 105 Walton Co
11. 7/24/2020 – Submitted FFR (SF-425); EGID 98 Bay Co
12. 7/30/2020 – Submitted FFR (SF-425); EGID 106 Jefferson Co

*First million-dollar disbursement

AGENDA ITEM 6

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

**Agenda Item 6
Financial Statements**

Statement of Issue:

Presentation of the most recent monthly financial statements.

Background:

Financial Statements are produced monthly for the Consortium. Additionally, attachments include a listing of the cash receipts and cash disbursements since the last report date.

Attachments:

- a) Balance Sheet as of July 31, 2020
- b) Income Statement through July 31, 2020
- c) Deposits May through July 31, 2020
- d) Disbursements May through July 31, 2020

Prepared by:

Richard Bernier
The Balmoral Group
On: August 14, 2020

Gulf Consortium Balance Sheet

As of July 31, 2020
July 31, 2020

ASSETS

Current Assets

Checking/Savings

Cash

Grant Account (Wells Fargo) 162.84

Operating Account (Seaside) 58,449.95

Total Cash 58,612.79

Total Checking/Savings 58,612.79

Accounts Receivable

Accounts Receivable

Adaptive Planning 1,012.50

Grants Receivable (SEP) 8,982,408.76

Total Accounts Receivable 8,983,421.26

Total Accounts Receivable 8,983,421.26

Other Current Assets

Other Current Assets

Other Receivables 23,815.49

Total Other Current Assets 23,815.49

Total Other Current Assets 23,815.49

Total Current Assets 9,065,849.54

TOTAL ASSETS 9,065,849.54

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Payables

Accounts Payable (Grants) 22,501.20

Accounts Payable (General) 3,262.24

Total Payables 25,763.44

Total Accounts Payable 25,763.44

Other Current Liabilities

Accrued Liabilities

Accrued Liabilities (Grants) 8,985,643.44

Total Accrued Liabilities 8,985,643.44

Total Other Current Liabilities 8,985,643.44

Total Current Liabilities 9,011,406.88

Total Liabilities 9,011,406.88

Equity

Unrestricted Net Assets 52,652.24

Net Income 1,790.42

Total Equity 54,442.66

TOTAL LIABILITIES & EQUITY 9,065,849.54

**Gulf Consortium
Profit & Loss
October 2019 through July 2020**

	Adaptive Planning	SEP Grants	General Fund	PSEP Grant	SSEP Grant	TOTAL
Income						
Adaptive Planning Grant	6,012.50	-	-	-	-	6,012.50
Direct Contributions	-	-	106,790.00	-	-	106,790.00
Grant Funds - SEP	-	1,072,753.00	-	-	-	1,072,753.00
Grant Funds - SSEP	-	-	-	-	36,478.40	36,478.40
Grant Funds - PSEP	-	-	-	39,974.64	-	39,974.64
Total Income	6,012.50	1,072,753.00	106,790.00	39,974.64	36,478.40	1,262,008.54
Expense						
Adaptive Planning	6,012.50	-	-	-	-	6,012.50
SEP Grants	-	1,072,753.00	-	-	-	1,072,753.00
General Consortium Expenses						
Special District Fees	-	-	175.00	-	-	175.00
Bank Fees	-	-	1,149.14	-	-	1,149.14
Meeting Expense	-	-	10,391.09	-	-	10,391.09
Accounting/Accounting	-	-	8,875.00	-	-	8,875.00
Management Fees	-	-	58,984.50	-	-	58,984.50
Legal Fees	-	-	16,100.78	-	-	16,100.78
Software	-	-	9,325.00	-	-	9,325.00
Total General Consortium Expenses	-	-	105,000.51	-	-	105,000.51
SSEP Grant Expenses						
Services procurement/contract	-	-	-	-	862.50	862.50
Sub-award protocol & conditions	-	-	-	-	21,092.45	21,092.45
Grant Management Platform	-	-	-	-	14,523.45	14,523.45
Total SSEP Grant Expenses	-	-	-	-	36,478.40	36,478.40
Planning Grant (PSEP)						
Legal	-	-	-	8,762.50	-	8,762.50
Consulting	-	-	-	369.68	-	369.68
AV and Meeting room rentals	-	-	-	5,563.71	-	5,563.71
Grant Management	-	-	-	25,278.75	-	25,278.75
Total Planning Grant (PSEP)	-	-	-	39,974.64	-	39,974.64
Total Expense	6,012.50	1,072,753.00	105,000.51	39,974.64	36,478.40	1,260,219.05
Net Income	-	-	1,789.49	-	-	1,789.49

Gulf Consortium
Deposit Detail
May through July 2020

	<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Amount</u>
	Deposit		06/03/2020		1030 - Grant Account (Wells Fargo)	23,119.68
	Payment		06/03/2020	ASAP.gov	PSEP	-23,119.68
TOTAL						-23,119.68
	Deposit		06/03/2020		1030 - Grant Account (Wells Fargo)	75.00
	Payment		06/03/2020	ASAP.gov	PSEP	-75.00
TOTAL						-75.00
	Deposit		06/03/2020		1020 - Operating Account (Seaside)	6,306.00
	Payment		06/03/2020	Escambia County	County Assessment	-6,306.00
TOTAL						-6,306.00
	Deposit		06/04/2020		1030 - Grant Account (Wells Fargo)	3,234.68
	Payment		06/04/2020	ASAP.gov	Jefferson County	-3,234.68
TOTAL						-3,234.68
	Deposit		07/02/2020		1020 - Operating Account (Seaside)	6,306.00
	Payment		07/02/2020	Pinellas County	County Assessment	-6,306.00
TOTAL						-6,306.00
	Deposit		07/09/2020		1030 - Grant Account (Wells Fargo)	1,014,589.32
	Payment		07/09/2020	ASAP.gov	Pinellas County	-1,011,467.11
	Payment		07/09/2020	ASAP.gov	Wakulla	-3,122.21
TOTAL						-1,014,589.32
	General Journal	116	07/31/2020		1020 - Operating Account (Seaside)	0.93
					66900 - Reconciliation Discrepancies	-0.93
TOTAL						-0.93

Gulf Consortium
Check Detail
May through July 2020

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check		05/27/2020	Leon County		1030 - Grant Account (Wells Fargo)		-83.46
Bill	90-01	04/01/2020	Okaloosa County		803-001 - Pre-award	-11.99	11.99
Bill	92-01	04/01/2020	Sarasota County		819-001 - Pre-award	-5.99	5.99
Bill	97-01	04/01/2020	Collier County		822-001 - Pre-award Costs	-18.99	18.99
Bill	98-01	04/01/2020	Bay County		805-001 - Pre-award Costs	-12.59	12.59
Bill	105-1	04/01/2020	Walton County		804-001 - Pre-award	-7.21	7.21
Bill	106-01	04/01/2020	Jefferson County		809-001 - Pre-award	-7.88	7.88
Bill	107-01	04/01/2020	Citrus County		813-001 - Pre-award	-9.05	9.05
Bill	110-01	04/01/2020	Hernando County		814-001 - Pre-award	-9.76	9.76
TOTAL						-83.46	83.46
Bill Pmt -Check		05/27/2020	The Balmoral Group, LLC		1030 - Grant Account (Wells Fargo)		-24,375.00
Bill	2463.05	04/01/2020	Okaloosa County		803-001 - Pre-award	-3,995.00	3,995.00
Bill	2464.03	04/01/2020	Sarasota County		819-001 - Pre-award	-1,997.50	1,997.50
Bill	2464.02	04/01/2020	Collier County		822-001 - Pre-award Costs	-3,932.50	3,932.50
Bill	2464.01	04/01/2020	Bay County		805-001 - Pre-award Costs	-4,122.50	4,122.50
Bill	2467.01	04/01/2020	Walton County		804-001 - Pre-award	-2,380.00	2,380.00
Bill	2467.02	04/01/2020	Jefferson County		809-001 - Pre-award	-2,252.50	2,252.50
Bill	2467.03	04/01/2020	Citrus County		813-001 - Pre-award	-2,465.00	2,465.00
Bill	2463.06	04/01/2020	Hernando County		814-001 - Pre-award	-3,230.00	3,230.00
TOTAL						-24,375.00	24,375.00
Bill Pmt -Check		06/03/2020	Leon County		1030 - Grant Account (Wells Fargo)		-69.38
Bill	21-03	05/15/2020	PSEP		6103 - Consulting	-69.38	69.38
TOTAL						-69.38	69.38
Bill Pmt -Check		06/03/2020	NGN		1030 - Grant Account (Wells Fargo)		-6,850.00
Bill	42775	03/11/2020	PSEP		6104 - Legal	-3,900.00	3,900.00
Bill	42778	05/01/2020	PSEP		6104 - Legal	-2,950.00	2,950.00
TOTAL						-6,850.00	6,850.00

Gulf Consortium
Check Detail
May through July 2020

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
	Bill Pmt -Check		06/03/2020	The Balmoral Group, LLC		1030 · Grant Account (Wells Fargo)		-15,900.00
	Bill	2460.10	05/15/2020	PSEP		6106 · Grant Management	-15,900.00	15,900.00
TOTAL							-15,900.00	15,900.00
	Bill Pmt -Check		06/03/2020	Vastec, Inc.		1030 · Grant Account (Wells Fargo)		-300.30
	Bill	20200229-15	03/02/2020	PSEP		6103 · Consulting	-300.30	300.30
TOTAL							-300.30	300.30
	Bill Pmt -Check		06/03/2020	Jefferson County I		1030 · Grant Account (Wells Fargo)		-2,725.00
	Bill	106-02	06/03/2020	Jefferson County		809-002 · Consultants	-2,725.00	2,725.00
TOTAL							-2,725.00	2,725.00
	Bill Pmt -Check		06/03/2020	Leon County		1030 · Grant Account (Wells Fargo)		-9.68
	Bill		06/03/2020	Jefferson County		809-003 · Contractual Services	-9.68	9.68
TOTAL							-9.68	9.68
	Bill Pmt -Check		06/04/2020	NGN		1030 · Grant Account (Wells Fargo)		-500.00
	Bill	42780	03/11/2020	Levy County		812-001 · Pre-award Costs	-35.60	250.00
				Sarasota County		819-001 · Pre-award	-53.38	375.00
				Collier County		822-001 · Pre-award Costs	-53.38	375.00
				Walton County		804-001 · Pre-award	-53.38	375.00
				Bay County		805-001 · Pre-award Costs	-53.38	375.00
				Citrus County		813-001 · Pre-award	-53.38	375.00
				Hernando County		814-001 · Pre-award	-126.33	887.50
				Jefferson County		809-001 · Pre-award	-71.17	500.00
TOTAL							-500.00	3,512.50
	Bill Pmt -Check		07/23/2020	Pinellas County Grants		1030 · Grant Account (Wells Fargo)		-1,011,467.11

Gulf Consortium
Check Detail
May through July 2020

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
	Bill	91-02	07/10/2020	Pinellas County		816-004 · Consultants	-1,010,157.15	1,010,157.15
				Pinellas County		816-005 · Contractual	-1,309.96	1,309.96
TOTAL							-1,011,467.11	1,011,467.11
	Bill Pmt -Check		07/23/2020	Wakulla County Grants		1030 · Grant Account (Wells Fargo)		-3,112.87
	Bill	89-02	07/10/2020	Wakulla County		808-002 · Personnel	-1,080.01	1,080.01
				Wakulla County		808-003 · Fringe Benefits	-417.86	417.86
				Wakulla County		808-007 · Contractual	-1,615.00	1,615.00
TOTAL							-3,112.87	3,112.87
	Bill Pmt -Check	194	05/21/2020	The Balmoral Group, LLC		1020 · Operating Account (Seaside)		-15,284.00
	Bill	2461.12	01/31/2020			5040 · Management Fees	-15,284.00	15,284.00
TOTAL							-15,284.00	15,284.00
	Bill Pmt -Check	196	05/21/2020	FL Dept. of State		1020 · Operating Account (Seaside)		-88.06
	Bill	102904	04/01/2020			5030 · Meeting Expense	-39.34	39.34
	Bill	103072	04/01/2020			5030 · Meeting Expense	-48.72	48.72
TOTAL							-88.06	88.06
	Bill Pmt -Check	197	05/21/2020	Warren Averett, LLC		1020 · Operating Account (Seaside)		-575.00
	Bill	1271777	04/25/2020			5020 · Accounting/Accounting	-575.00	575.00
TOTAL							-575.00	575.00
	Bill Pmt -Check	198	05/21/2020	NGN		1020 · Operating Account (Seaside)		-1,912.50
	Bill	43060	04/30/2020			6104 · Legal	-1,912.50	1,912.50
TOTAL							-1,912.50	1,912.50
	Bill Pmt -Check	199	05/21/2020	The Balmoral Group, LLC		1020 · Operating Account (Seaside)		-15,284.00
	Bill	2461.13	03/31/2020			5040 · Management Fees	-15,284.00	15,284.00

Gulf Consortium
Check Detail
May through July 2020

	Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
TOTAL							-15,284.00	15,284.00
	Bill Pmt -Check	200	06/26/2020	NGN		1020 - Operating Account (Seaside)		-3,737.62
	Bill	42773	03/11/2020			5050 - Legal Fees	-250.00	250.00
	Bill	42779	03/11/2020			5050 - Legal Fees	-300.00	300.00
	Bill	42776	03/11/2020			5050 - Legal Fees	-3,187.62	3,187.62
TOTAL							-3,737.62	3,737.62
	Bill Pmt -Check	200	06/26/2020	NGN		1020 - Operating Account (Seaside)		-4,548.31
	Bill	42451	06/01/2020			5050 - Legal Fees	-400.00	400.00
	Bill	42454	06/01/2020			5050 - Legal Fees	-4,148.31	4,148.31
TOTAL							-4,548.31	4,548.31
	Bill Pmt -Check	200	06/26/2020	NGN		1020 - Operating Account (Seaside)		-225.00
	Bill	42777	03/11/2020			812-001 - Pre-award Costs	-80.36	125.00
						5050 - Legal Fees	-144.64	225.00
TOTAL							-225.00	350.00
	Bill Pmt -Check	201	06/26/2020	The Balmoral Group, LLC		1020 - Operating Account (Seaside)		-13,132.50
	Bill	2461.14	06/02/2020			5040 - Management Fees	-13,132.50	13,132.50
TOTAL							-13,132.50	13,132.50
	Bill Pmt -Check	202	06/26/2020	FL Dept. of State		1020 - Operating Account (Seaside)		-33.60
	Bill	103638	06/01/2020			5030 - Meeting Expense	-33.60	33.60
TOTAL							-33.60	33.60
	Bill Pmt -Check	203	07/22/2020	NGN		1020 - Operating Account (Seaside)		-1,200.00
	Bill	43202	06/08/2020			822-001 - Pre-award Costs	-30.95	162.50
						806-003 - Contractual	-130.95	687.50

Gulf Consortium
Check Detail
May through July 2020

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
					5050 · Legal Fees	-38.10	200.00
Bill	43340	06/30/2020			5050 · Legal Fees	-875.00	875.00
Bill	43341	06/30/2020			822-003 · Contractual	-21.71	312.50
					8999999 · Non-awarded Suspense Account	-13.02	187.50
					806-001 · Pre-award Costs	-3.47	50.00
					5050 · Legal Fees	-4.34	62.50
					806-001 · Pre-award Costs	-30.38	437.50
					815-003 · Contractual	-26.04	375.00
					813-003 · Contractual Services	-21.70	312.50
					813-003 · Contractual Services	-4.34	62.50
TOTAL						-1,200.00	3,725.00
Bill Pmt -Check	203	07/22/2020	NGN		1020 · Operating Account (Seaside)		-625.00
Bill	43201	06/08/2020			5050 · Legal Fees	-625.00	625.00
TOTAL						-625.00	625.00

AGENDA ITEM 7

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

**Item 7
Budget Summary and Project Status Expenditure Reports**

Summary:

The Budget Summary and the Project Status Expenditure Report for July 31 are presented for Committee review.

*Condensed Budget Summary
For the current fiscal year – seven months ended April 2020*

Cost Category	Annual 2019-20 Budget	Actual YTD	Remaining Budgeted Expenses
SEP Expenses (project funding)	56,183,640	1,072,753	55,110,887
Adaptive Planning Grant	191,860	0	191,860
General fixed and variable Operating Expenses	158,790	105,001	53,789
Total	56,534,290	1,177,754	55,356,536

Project Status Expenditure Reports

County	Project #	Project Name	Budgeted Amount Thru Current Year	Actual PTD	Remaini ng Budgete d Expense s	Project Status
Wastewater improvement Grant Application #1						
Santa Rosa	2-1	Soundside Drive Septic to Sewer Conversion, Phase I	\$366,712	\$7,483	\$359,229	Balance for project to date
Okaloosa	3-4	Shoal River Headwaters Protection Program - Phase I (BSAIP WRF Effluent Disposal Expansion)	\$116,545	\$1,785	\$69,113	Balance for project to date
Citrus	13-1	NW Quadrant Sewer Force Main Project	\$301,090	\$1,743	\$191,739	Balance for project to date
Charlotte	20-1	Charlotte Harbor Septic to Sewer Conversion Program	\$294,608	\$2,168	\$168,247	Balance for project to date
Okaloosa	3-3	Choctawhatchee Bay Estuary Program	\$430,070	\$4,007	\$426,063	Balance for project to date
Wakulla	8-2	Coastal Public Access Program - Bayside Marina	\$81,004	\$4,757	\$76,247	Balance for project to date
Pasco	15-5	Artificial Reef Program - Hudson Reef	\$117,905	\$4,433	\$113,472	Balance for project to date
Pinellas	16-1	Lake Seminole Sediment Removal	\$1,237,121	\$1,016,780	\$220,341	Balance for project to date
Pasco	15-1	Port Richey Watershed Stormwater Mgmt Project - Construction	\$1,041,280	\$765	\$5,835	Pre-award costs

Bay	5-2	St. Andrew Bay Stormwater Improvement Program – St. Andrew Bay Watch – Water Quality Monitoring	\$205,522	\$4,585	\$200,937	Balance for project to date
Collier	22-1	Comprehensive Watershed Improvment Program - Monitoring Program	\$290,964	\$7,475	\$283,489	Balance for project to date
Sarasota	19-1	Sarasota County Dona Bay Hydrologic Restoration Program	\$504,416	\$2,503	\$501,913	Balance for project to date
Walton	4-1	Choctawhatchee Bay Septic to Sewer Conversion - Planning	\$213,532	\$2,786	\$210,746	Balance for project to date
Jefferson	9-2	Wacissa River Park Improvement Program - Planning and Acquisition	\$895,849	\$5,869	\$889,980	Balance for project to date
Citrus	13-2	Cross Florida Barge Canal Boat Ramp - E&D	\$205,628	\$4,749	\$200,879	Balance for project to date
Escambia	1-1	Bayou Chico Contaminated Sediment Remediation Project - E&D	\$6,600	\$0.00	\$6,600	In RESTORE review
Hernando	14-1	Artificial Reef Program - E&D and Monitoring	\$319,518	\$4,814	\$314,704	Balance for project to date
Hillsborough	17-1	Cockroach Bay Aquatic Preserve Land Acquisition and Ecosystem Restoration - Acquisition	\$6,600	\$0.00	\$6,600	In RESTORE review
Levy	12-2	Levy County Oyster Restoration Project	\$6,600	\$400	\$6,200	In RESTORE review
Gulf	6-2	St. Joseph Peninsula Coastal Erosion Control	\$81,020	\$1,550	\$79,470	Balance for project to date
Franklin	7-3	Apalachicola Bay Cooperative Dredging Program	\$6,600	\$0.00	\$6,600	In RESTORE review
Pinellas	16-2	Wastewater Collection System Improvements - E&D	\$6,600	\$0.00	\$6,600	In RESTORE review
Charlotte	20-1	Charlotte Harbor Septic to Sewer - Construction	\$6,600	\$0.00	\$6,600	Gulf Consortium review
Manatee	18-6	Applied Research for Shellfish Aquaculture and Habitat Restoration	\$6,600	\$0.00	\$6,600	In RESTORE review
Manatee	18-2	Portosueno Park Living Shoreline	\$6,600	\$0.00	\$6,600	In RESTORE review
Bay	5-2	Raw Water Line - North Bay Water Quality Program	\$6,600	\$0.00	\$6,600	Gulf Consortium review

Collier	22-1	Comprehensive Watershed Improvement Program - Final E&D	\$6,600	\$0.00	\$6,600	Gulf Consortium review
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AGENDA ITEM 8

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

**Agenda Item 8
Proposed Budget**

Statement of Issue:

Presentation of a proposed budget for the next fiscal year.

Background:

The fiscal year runs from October 1 to September 30 and requires an approved budget for the year. There are three categories of funds for the coming fiscal year: County Funds (for ongoing administrative items that do not qualify for grant expenditure), Adaptive Planning & Compliance Funds (a pending grant approval to fund the required compliance activities of receiving federal grant funds) and SEP Funds (SEP project grants). Each is discussed in turn.

Discussion:

The County funds cover costs primarily relating to meetings and administrative matters that pertain to the Consortium's status as a Special District, including public notice requirements, agenda preparation, logistics and general accounting requirements to comply with state and federal rules. For the fiscal year 2019-2020, costs will total approximately \$137,000 (at this writing, the fiscal year is not closed out) and total approximately 515 hours. For this budget component, management fees for non-grant work completed by staff are estimated at 352 hours at a rate of \$170 per hour for a total of \$59,840. Legal costs are based on meeting participation and miscellaneous correspondence for up to \$20,750. As the new fiscal year is the first year that the Adaptive Planning Grant funds will be accessible to cover some administrative costs, a conservative approach is being taken, and actual costs may be less than budgeted.

Meeting and travel expense varies depending on the location of Board meetings. The current fiscal year had fluctuating costs, due to the pandemic and change in meeting venues to virtual meetings. Two budget scenarios are presented. One includes 3 in-person meetings, under the assumption that remaining meetings this calendar year (2020) occur virtually, and three meetings occur in-person between January and September 2021, using an average of the previous years' meeting expenses to estimate costs. The second scenario includes 4 in-person meetings for the new fiscal year. Information will continue to unfold as the year progresses, but there is speculation from multiple sources that some (non-Gulf Consortium) meetings normally occurring in the early part of the calendar year may be substantially deferred; if so, in order to maintain schedule, the Consortium would likely be required to host the entire meeting, and if conducted in-person, would be more expensive than "piggy-backing" FAC meetings.

Miscellaneous expenses are bank fees, website renewal costs, and various required filing costs.

The Adaptive Planning Grant funds are budgeted at \$63,950. Certain costs of managing compliance for the Consortium are grant eligible, such as the annual audit and the cost of SEP amendments, but may not be grant-specific or project-specific. Grant-eligible costs will be recouped (assuming they meet all necessary requirements) using Adaptive Planning Grant funds. The sum requested reflects the amount of \$25,790 for audits (single and financial), costs to complete SF-425 forms, OSA updates, required annual training, and report and track financial data related to the grant award (80 hours). Costs of programmatic software (grants management and accounting) are estimated at about \$9,350. Costs are also estimated for Staff time relating to annual updates for Risk Committee, Policy Review, and associated recordkeeping, totaling 46 hours. The amount of \$23,460 represents input & upkeep for procurement record processing & accounting activities (100 hours total); at this time, few procurements are anticipated but are included for purposes of budgeting. A new grants reporting system was implemented by RESTORE Council this fiscal year, and one round of reporting for selected grants has occurred. Based on this limited experience, about 14 hours in additional staff time per grant per year may be required to fulfill ongoing reporting and other compliance requirements. The amount of \$8,340 is requested for contingency.

SEP Funds are based on the grant application submissions received from the counties. Since SEP approval, and for the past two budget years, the pace of grant applications has been sporadic. The SEP envisioned more than \$70 million in grant funding occurring in the first year. Staff budgeted for about \$56 million during the current year, using the SEP-planned grant milestones for the first two years divided by the average length of 3.4 years per grant. By mid-year, staff reported that activity totaling about \$40 million was likely more accurate for the current year, and active grants total \$39,777,352 at the time this budget was prepared. In some cases, projects or their internal approval processes did not evolve as counties anticipated, hurricanes intervened, priorities and funding sources changed, and so forth. There is significant uncertainty in planning grant revenues and the associated staff effort associated with their processing. To date, staff costs have been tightly managed, resulting in costs of about 1.4% of total grant value processed.

For the upcoming fiscal year, two scenarios are offered. In the first, all milestones originally scheduled for commencement in Fiscal year 2021, per the SEP, activate. Under this scenario, an additional \$40,156,178 in grant applications is processed. This would bring total grant funding to \$79,933,500 for the current fiscal year. However, realistically, even if all grant applications under this scenario were processed during the fiscal year, it is unlikely grant awards would all occur during the fiscal year, and this would be an upper bound.

Because of the fluctuating schedule, flexibility has been allowed from the original SEP “sequencing”, such that grants with milestones extending beyond the current year have been accepted for processing. The second scenario provides for revenue estimates if all grants with milestones through Fiscal Year 2021-22 were funded. In this budget scenario, the total grant activity by the end of the FY 2020-2021 would total about \$93 million.

The legal expense is the lesser of 1.83% of the anticipated drawdowns or \$90,000, the contractual maximum legal that can be invoiced. Management fees are estimated at 2.5% of the anticipated draw downs, based on the existing contractual maximum, plus room for

escalation in costs in the event a new contract is entered into at a higher rate (at the time of budget preparation, the statute of a new contract procurement is unknown). The \$27,000 in fiscal agent fees are based on .03% of the draw downs.

Gulf Consortium Proposed Budget Fiscal Year 2020-2021

Beginning Funds Balance	-	-	-	-
REVENUES	County Funds	Compliance Funds	SEP Funds	Total
Funding	106,790	191,860	79,933,500	80,232,150
TOTAL REVENUES	106,790	191,860	79,933,500	80,232,150
DISBURSEMENTS				
Compliance Expenses		63,950		63,950
County SEP Projects			39,966,750	39,966,750
General Operating Expenses	98,673			98,673
TOTAL EXPENSES	98,673	63,950	39,966,750	40,129,373
Funds Balance	8,117	127,910	39,966,750	40,102,777

Gulf Consortium Proposed Budget Fiscal Year 2020-2021

Beginning Funds Balance	-	-	-	-
REVENUES	County Funds	Compliance Funds	SEP Funds	Total
Funding	106,790	191,860	93,650,941	93,949,591
TOTAL REVENUES	106,790	191,860	93,650,941	93,949,591
DISBURSEMENTS				
Compliance Expenses		63,950		63,950
County SEP Projects			46,825,471	46,825,471
General Operating Expenses	104,934		-	104,934
TOTAL EXPENSES	104,934	63,950	46,825,471	46,994,355
Funds Balance	1,856	127,910	46,825,471	46,955,237

Attachments:

Proposed budget for fiscal year running from October 1, 2020 to September 30, 2021.

Options:

- (1) Recommend approval of Budget Scenario 1, for consideration by full Board.
- (2) Recommend approval of Budget Scenario 2, for consideration by full Board. (3) Committee direction

Prepared by:

Valerie Seidel
The Balmoral Group
On: August 13, 2020

Gulf Consortium Proposed Budget Fiscal Year 2020-2021

Note: Trust Fund Balance as of April 2020 = \$95,607,494

Budget				
Beginning Funds Balance	-	1	-	-
REVENUES	County Funds	Adaptive Planning Grant	SEP Funds	Total
County Funding	106,790	2		106,790
Compliance Grant		191,860		191,860
SEP Grant			79,933,500	79,933,500
TOTAL REVENUES	106,790	191,860	79,933,500	80,232,150
DISBURSEMENTS				
Adaptive Palnning				
Financial, Audit & Reporting		25,790		25,790
Risk, Procurement & Amendments		23,460		23,460
Contingency		8,340		8,340
Wizhive annual fee		6,360		6,360
Subtotal Compliance Expenses		63,950		63,950
State Expenditure Plan (SEP) Project Implementation Expenses				
County Projects			39,966,750	39,966,750
Subtotal FSEP Expenses			39,966,750	39,966,750
General Operating Expenses				
Management Expense	59,840	3		59,840
Legal Expense	20,000	3		20,000
Meeting and Travel Expense	16,533	4		16,533
*Miscellaneous	2,300			2,300
Audit Expense				-
Subtotal General Operating	98,673			98,673
TOTAL EXPENSES	98,673	63,950	39,966,750	40,129,373
Funds Balance	8,117	127,910	39,966,750	40,102,777

1 Estimated cash balance after all 2019/20 expenses have been paid

Individual County Assessment change:			Needed	Revised per County
2	15 Large Counties from	\$ 6,306	-	6,306
	8 Small Counties from	\$ 1,525	-	1,525
3	Based on historical costs, financial reporting, administration & meeting costs			
	Includes 3 in person meetings			
4	Based on 3 in person Board meetings - Printing, facility charges, AV			
5	Trust Fund Balance as of April 2020 = \$95,607,494			

Gulf Consortium Proposed Budget Fiscal Year 2020-2021

Note: Trust Fund Balance as of April 2020 = \$95,607,494

		Budget							
Beginning Funds Balance		-		1		-		-	
REVENUES		County Funds		Adaptive Planning Grant		SEP Funds		Total	
County Funding		106,790		2				106,790	
Compliance Grant				191,860				191,860	
SEP Grant						93,650,941		5 93,650,941	
TOTAL REVENUES		106,790		191,860		93,650,941		93,949,591	
DISBURSEMENTS									
Adaptive Palnning									
Financial, Audit & Reporting				25,790				25,790	
Risk, Procurement & Amendments				23,460				23,460	
Contingency				8,340				8,340	
Wizhive annual fee				6,360				6,360	
Subtotal Compliance Expenses				63,950				63,950	
State Expenditure Plan (SEP) Project Implementation Expenses									
County Projects						46,825,471		46,825,471	
Subtotal FSEP Expenses						46,825,471		46,825,471	
General Operating Expenses									
Management Expense		59,840		3				59,840	
Legal Expense		20,750		3				20,750	
Meeting and Travel Expense		22,044		4				22,044	
*Miscellaneous		2,300						2,300	
Audit Expense								-	
Subtotal General Operating		104,934						104,934	
TOTAL EXPENSES		104,934		63,950		46,825,471		46,994,355	
Funds Balance		1,856		127,910		46,825,471		46,955,237	

1 Estimated cash balance after all 2019/20 expenses have been paid

Individual County Assessment change:		Needed	Revised per County
2	15 Large Counties from	\$ 6,306	-
	8 Small Counties from	\$ 1,525	-

3 Based on historical costs, financial reporting, administration & meeting costs

Includes 4 in person meetings

4 Based on 4 in person Board meetings - Printing, facility charges, AV

5 Trust Fund Balance as of April 2020 = \$95,607,494

AGENDA ITEM 9

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

**Agenda Item 9
Trust Fund Report**

Statement of Issue:

Presentation of the current Trust Fund balance and pending Grant applications for SEP Implementation.

Background:

Staff has prepared exhibits showing snapshot of the Trust Fund Balance, showing the total funds in the Trust Fund, the amounts allocated to the SSEP, PSEP, Adaptive Planning, and the amounts pertaining to pending Grant Applications for SEP projects. Also included are the current and future BP payments.

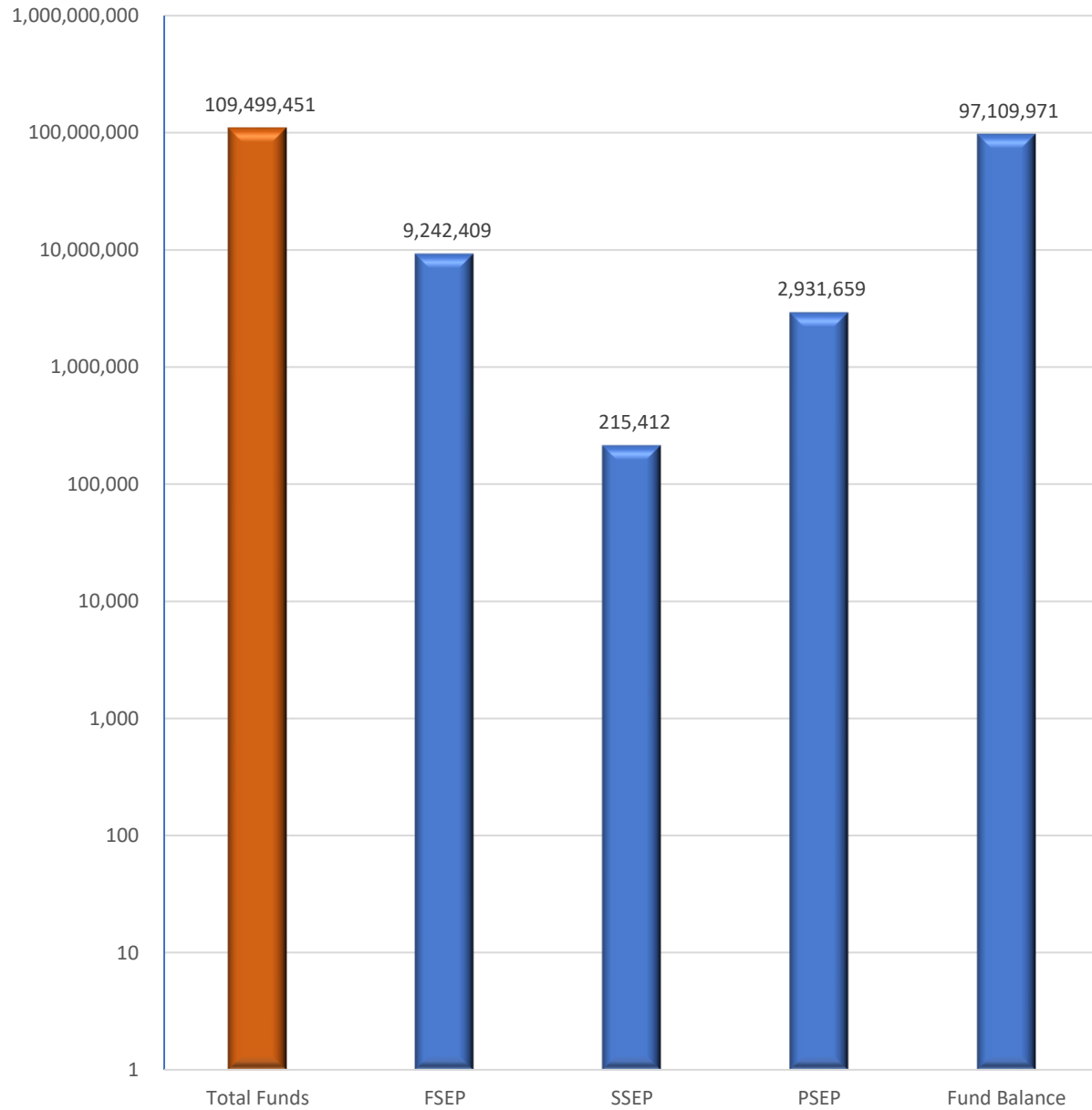
Attachments:

- a) Trust Fund balance totals by funding source and current SEP grant status
- b) BP Payment Status

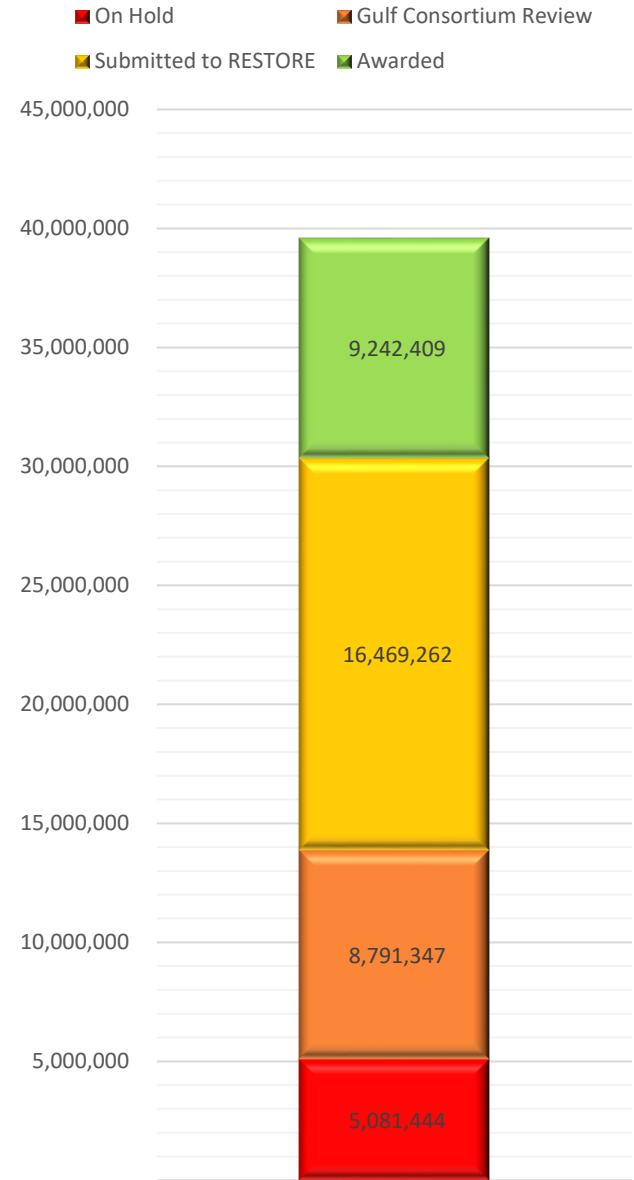
Prepared by:

Richard Bernier
The Balmoral Group
On: August 16, 2020

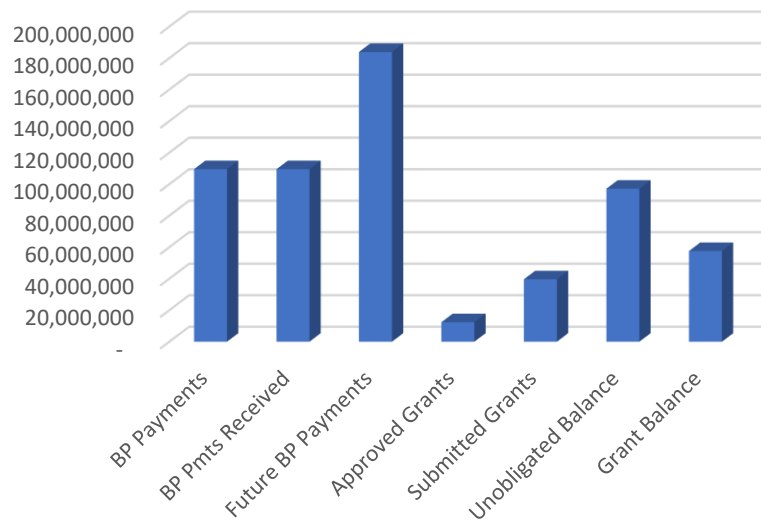
TRUST FUND



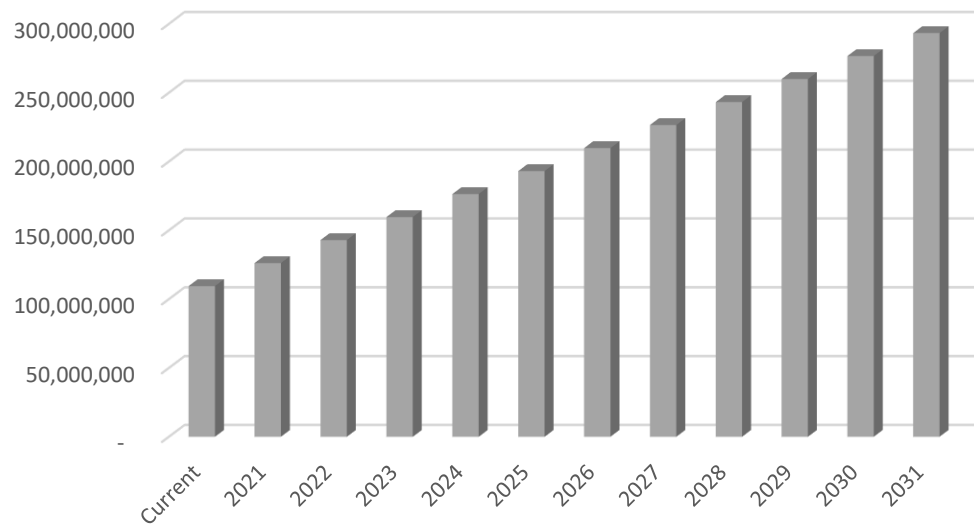
GRANT STATUS



BP Fund Payments



Scheduled Payments



AGENDA ITEM 10

**Gulf Consortium Finance and Budget Committee Meeting
August 21, 2020**

**Agenda Item 10
Grant Funding by County**

Statement of Issue:

Presentation implementation grants by county with implementation and compliance expenses.

Background:

Implementation grants submitted by each county is reviewed by staff and legal before being submitted to the Restore Council for approval. The processing of the actual payments are completed through a fiscal agent. The attached graphs represent the current grants and these associated expenses.

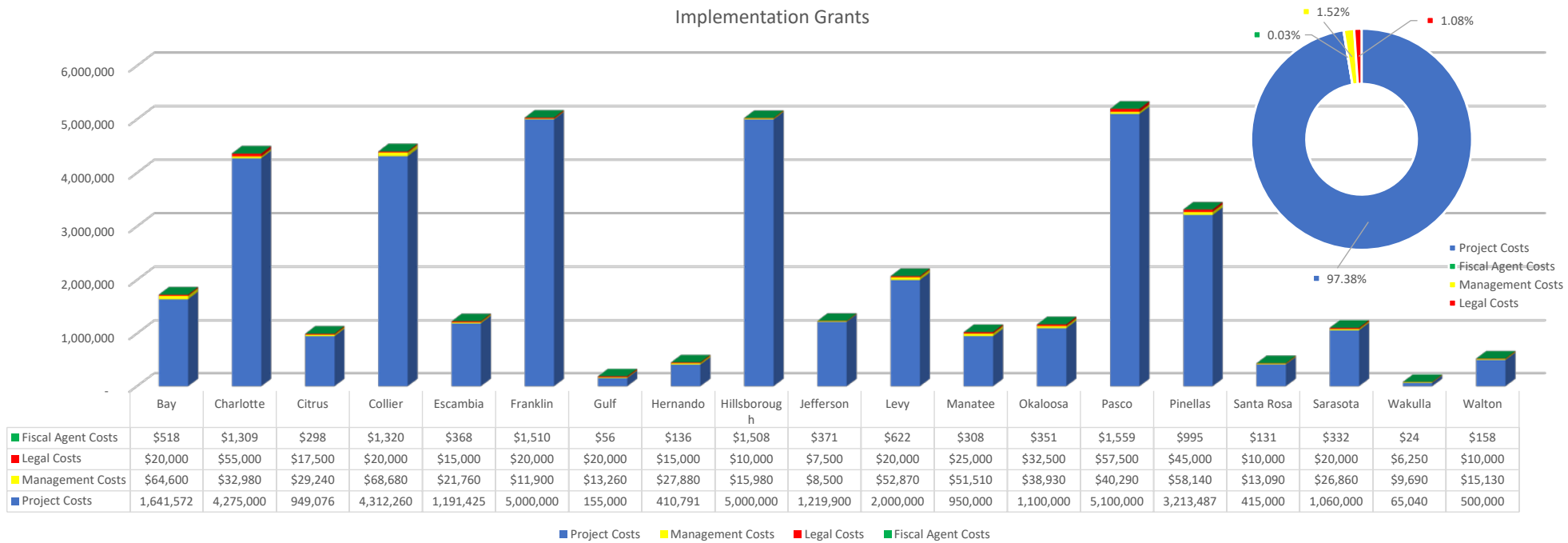
Attachments:

- a) Implementation Grants graph comparing project costs to implementation expenses.
- b) Graphical representation of total grants in comparison to available.

Prepared by:

Richard Bernier
The Balmoral Group
On: August 14, 2020

Implementation Grants



Submitted Amounts

