

Imagine! Board of Directors Meeting Agenda
December 6, 2016
7:00PM
Eldridge Room, 1665 Coal Creek Dr., Lafayette, 80026

Creating a world of opportunity for all abilities.

1. Introductions and public input. (I) ***We kindly request that guests limit their comments to 3 minutes or less and regret that minutes are not transferrable.***
2. Approval of minutes of the October, 2016 meeting. (D,A)
3. Recognition of new Board members. (I.D.)
4. Finance Committee Report (I.D.A.)
5. Services Committee Report (I.D.)
6. Executive Committee Report (I.D.)
7. Executive Director's Report (I.D.)
8. Adjourn (A)

I = information

D= discussion

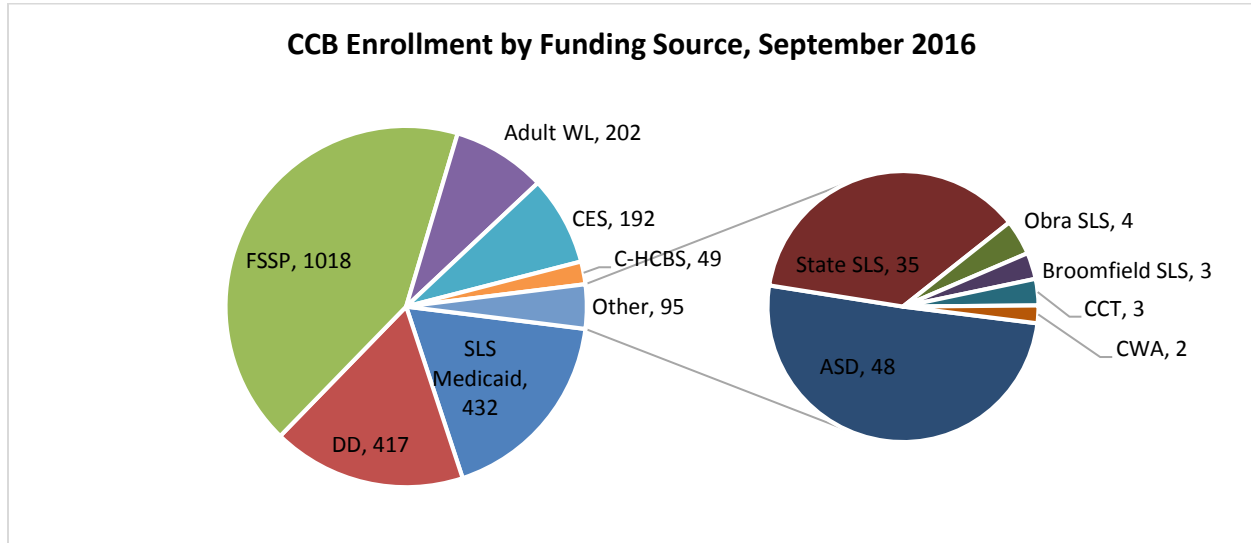
A= action

Care Coordination Board Report

September 2016

Case Management

- As of September, 2016, Imagine! CCB serves 1,387 individuals in Case Management and another 1,018 individuals in Family Support, broken down as follows:

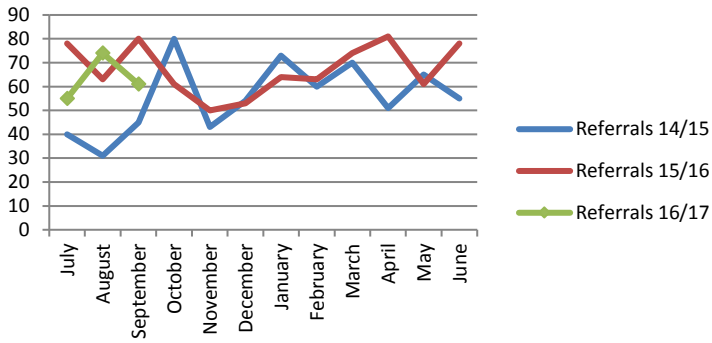


- Case management continues to experience growth, and is adding another case manager and case management supervisor to accommodate this growth.
- Case management continues to struggle with workforce retention; in the past 6 months, 13 case managers have resigned. Primary reasons for resignation are salary and leaving to continue education.

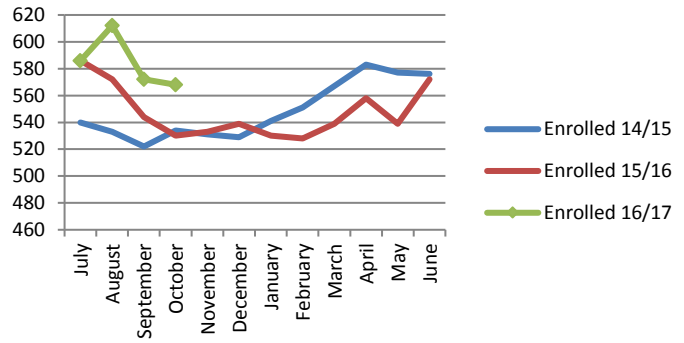
Early Intervention

- As of October 14th, 2016, Imagine! CCB serves 568 children in Early Intervention, with another 66 currently in the referral process. Referral numbers remain fairly consistent with the previous year; enrollment numbers are following a similar trend, but are consistently higher. Previous trends indicate that we should see enrollment level out for a couple months, and then up-tick in the new year.

EI Monthly Referrals



EI Monthly Enrollment



Family Support

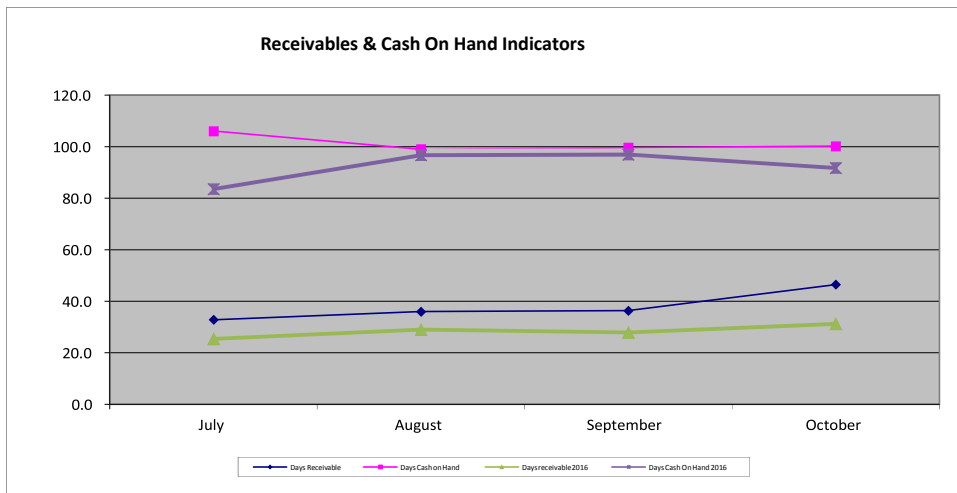
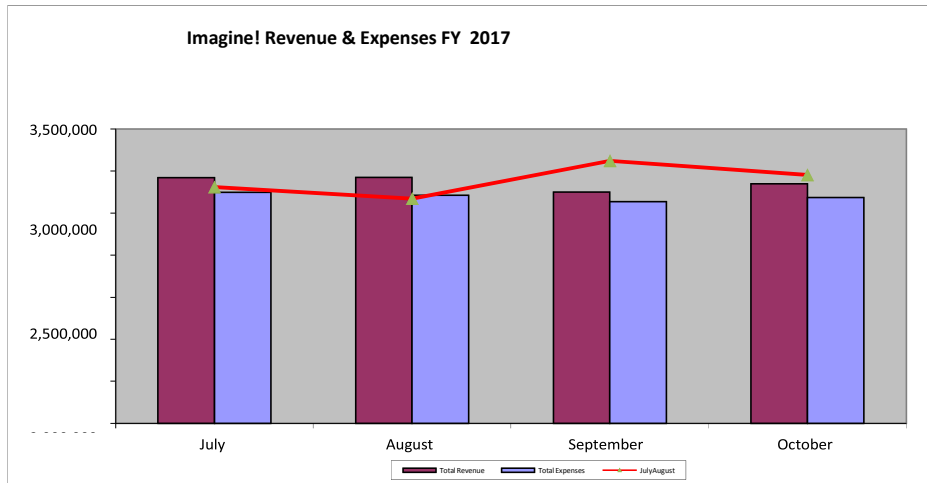
- Family Support is currently in the middle of the September Standard Grant Run, with 15 grants returned so far; this grant cycle should be complete by next month. Total spending for FY17 so far is as follows:

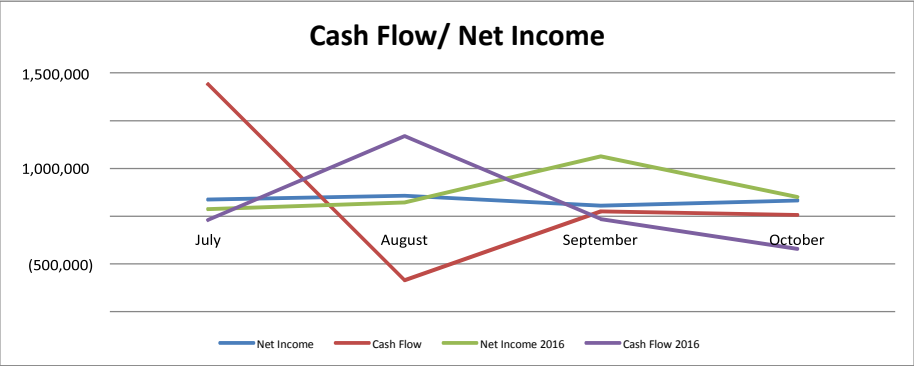
Grant Type	Grants Distributed	Amount	Additional Respite
Standard	15	\$42,918	\$13,000
Direct Pay to Vendor	21	\$12,887	\$1,736
2 nd Chance	8	\$4,975	\$0
Special Reserve	0	\$0	\$0
Total	44	\$60,780	\$14,736

Submitted by: Sarah Baglee, Director of Client Relations

Imagine! Financial Indicators FY 2016/2017

	July	August	September	October	YTD
Revenue	2,869,856	2,919,713	2,736,217	2,838,693	11,364,479
Investments Gains (Loss)	49,321	6,030	11,278	11,259	77,888
Total Revenue	2,919,177	2,925,743	2,747,495	2,849,952	11,442,367
Total Expenses	2,745,126	2,712,647	2,636,066	2,684,708	10,778,547
Other Expense					
Margin	124,730	207,066	100,151	153,985	585,932
Margin %	4.3%	7.1%	3.6%	5.4%	5.1%
Net Income	174,051	213,096	111,429	165,244	663,820
Cash Flow	1,379,232	(671,522)	\$50,666	14,055	772,431
Medicaid Denials	112,948	200,303	239,326		
Total WF Cash & CDs	9,394,331	8,722,809	8,773,474	8,787,529	
Total Receivables	3,091,974	3,391,567	3,398,568	4,324,988	
Days Receivable	32.8	36.0	36.4	46.5	
Days Cash on Hand	106.1	99.1	99.7	100.3	





**IMAGINE! FINANCIAL
SUMMARY
October 2016**

Revenues

Revenues for the month were \$2,838,693, \$74,021 under budget. Major line item variances for the month were as follows:

- State Income - \$31,471 under budget, primarily in the Early Intervention (EI) services. We had over accrued EI revenue last month so there was an adjustment to correct that in October. Year-to-date, we are very close to budget.
- County Revenue – under budget by \$47,398, also due to an over accrual in prior months. Year-to-date, we are on budget.
- Other revenue – over budget by \$40k primarily due to private pay corrections from October.
- Donations – under budget by \$44,993. This is typical for the 1st quarter Foundation grants. This will pick up in subsequent quarters.

Expenses

Expenses for the month totaled \$2,684,718, \$149,591 under budget. Major line item variances for the month included the following:

- Professional Services – over budget by \$57,659. This was due to the following:
 - \$22k reclass from Employee education
 - \$12k additional professional services in IT for the Netsmart conversion
 - \$15k in CES services
 - \$20k in Host home contracts.
- Staff Development – under budget by \$31,305 primarily due to the reclass noted above.
- Other Expense – under budget by \$132k primarily in Family Support Grants. Additional grant expenses should be reflected in November.

Operating Margin

The Operating Margin was a positive \$153,985 for the month, \$75,570 over budget. There was a negative

\$105k margin in the Foundation cost center because a prior month reclass and a smaller transfer than budgeted, but that was offset by a \$93k positive margin in Family Support because of the timing on the 2nd quarter grants. These will both even themselves out in subsequent quarters.

Net Revenue

There was a positive return on investments performance last month resulting in a net income of \$165,243 for the month.

Cash Flow

There was a net positive cash flow of \$14,055 last month. This included a \$1,052,117 increase in accounts receivable due to a billing issue with our waiver services that resulted in our payment for September services not being received until November 10th. There was also an increase in deferred revenue of \$1,070,000 due to the Boulder County third quarter payment.

Imagine! Budget vs. Actual From Jul 2016 to Oct 2016

Financial Row	Actual (Oct 2016)	Budget Amount (Oct 2016)	Amount over Budget	YTD Amount (Jul 2016 - Oct 2016)	YTD Budget (Jul 2016 - Oct 2016)	YTD Variance	PYTD Amount (Jul 2015 - Oct 2015)	Annual Budget (Jul 2016 - Jun 2017)
Revenue								
State Income	\$258,640	\$290,112	-\$31,471	\$1,177,440	\$1,160,448	\$16,993	\$1,494,897	\$3,481,343
Medicaid Revenue	\$1,735,991	\$1,700,749	\$35,242	\$6,917,349	\$6,857,289	\$60,060	\$6,786,799	\$20,310,444
City and County	\$488,051	\$543,358	-\$55,307	\$2,149,456	\$2,173,433	-\$23,977	\$2,187,401	\$6,520,300
Other Government	\$6,981	\$20,056	-\$13,075	\$47,885	\$81,024	-\$33,140	\$58,781	\$244,773
Customer Fees	\$110,863	\$115,278	-\$4,415	\$443,530	\$461,110	-\$17,580	\$466,334	\$1,383,330
Other Revenue	\$173,361	\$133,363	\$39,998	\$564,762	\$546,750	\$18,012	\$524,449	\$1,622,251
Donations	\$64,805	\$109,798	-\$44,993	\$64,805	\$121,193	-\$56,388	\$58,563	\$555,000
Total Operating Revenue	\$2,838,693	\$2,912,714	-\$74,021	\$11,365,229	\$11,401,248	-\$36,019	\$11,577,224	\$34,117,441
EXPENSES								
Salaries	\$1,170,459	\$1,186,923	-\$16,463	\$4,778,114	\$4,810,713	-\$32,599	\$4,746,607	\$14,406,138
Payroll Taxes	\$111,181	\$107,249	\$3,932	\$413,725	\$432,236	-\$18,511	\$429,901	\$1,294,145
Benefits	\$228,554	\$243,557	-\$15,003	\$892,281	\$974,226	-\$81,946	\$856,302	\$2,923,129
Professional Services	\$827,942	\$770,283	\$57,659	\$3,252,281	\$3,081,758	\$170,522	\$2,891,872	\$9,245,850
Staff Development	(\$18,286)	\$13,019	-\$31,305	\$21,562	\$52,076	-\$30,514	\$38,538	\$156,229
Staff Mileage & Travel	\$20,716	\$21,563	-\$847	\$78,190	\$86,252	-\$8,063	\$72,203	\$258,756
Vehicle	\$21,726	\$20,082	\$1,643	\$91,899	\$79,980	\$11,919	\$59,101	\$238,590
Occupancy	\$60,235	\$60,950	-\$715	\$254,669	\$243,799	\$10,870	\$260,008	\$731,398
Equipment	\$15,676	\$25,301	-\$9,624	\$118,650	\$136,538	-\$17,888	\$121,418	\$444,951
Supplies	\$34,179	\$46,797	-\$12,618	\$164,833	\$187,439	-\$22,606	\$176,807	\$562,016
Food	\$10,627	\$10,048	\$579	\$43,485	\$40,192	\$3,293	\$56,025	\$120,577
Telephone	\$7,970	\$7,264	\$706	\$28,534	\$29,406	-\$872	\$30,428	\$87,793
Dues & Fees	\$14,539	\$9,626	\$4,913	\$38,817	\$38,504	\$313	\$39,229	\$115,511
Interdepartment	\$0	\$0	\$0	(\$0)	-\$500	\$500	\$0	\$0
Insurance	\$17,609	\$17,037	\$573	\$70,363	\$68,146	\$2,217	\$66,700	\$204,446
Interest	\$3,517	\$3,551	-\$34	\$13,123	\$14,204	-\$1,081	\$15,147	\$42,612
Other Expense	\$72,772	\$205,001	-\$132,229	\$183,340	\$345,114	-\$161,774	\$335,472	\$1,373,671
PASA	\$36,842	\$34,250	\$2,592	\$140,880	\$137,000	\$3,880	\$139,760	\$411,000
Depreciation	\$48,448	\$51,798	-\$3,350	\$193,802	\$207,193	-\$13,391	\$170,637	\$621,579
Total Expenses	2,684,708	2,834,299	-149,591	10,778,547	10,964,277	-185,729	10,506,155	33,238,391
Operating Margin	153,985	78,415	75,570	586,681	436,971	149,710	1,071,069	879,051
Other Income and Expenses	\$11,259	\$8,333	\$2,925	\$77,137	\$33,333	\$43,804	(\$25,642)	\$100,000
Net Income	\$165,243	\$86,748	\$78,495	\$663,818	\$470,304	\$193,514	\$1,045,427	\$979,051

Imagine! Statement of Financial Position End of Oct 2016

Financial Row	Comparison			
	2016)	June 2016)	Variance	% Variance
ASSETS				
Current Assets				
Bank	\$8,787,529.27	\$8,015,099.11	\$772,430.16	9.64%
Accounts Receivable	\$4,324,988.22	\$3,272,871.22	\$1,052,117.00	32.15%
Investments	\$1,161,496.25	\$1,106,968.31	\$54,527.94	4.93%
Other Current Asset	\$213,768.82	\$553,039.79	(\$339,270.97)	-61.35%
Total Current Assets	\$14,487,782.56	\$12,947,978.43	\$1,539,804.13	11.89%
Fixed Assets	\$6,671,713.77	\$6,744,102.09	(\$72,388.32)	-1.07%
Total Other Assets	\$2,049,460.94	\$2,049,460.94	\$0.00	0.00%
Total ASSETS	\$23,208,957.27	\$21,741,541.46	\$1,467,415.81	6.75%
LIABILITIES & EQUITY				
Current Liabilities				
Accounts Payable	\$1,531,996.22	\$1,942,473.57	(\$410,477.35)	-21.13%
Other Current Liability	\$1,438,259.32	\$219,182.47	\$1,219,076.85	556.19%
Total Current Liabilities	\$2,970,255.54	\$2,161,656.04	\$808,599.50	37.41%
Long Term Liabilities				
2502 - Pension Benefits	\$1,361,568.00	\$1,361,568.00	\$0.00	0.00%
2510 - 457 Plan Liabilities	\$20,974.00	\$20,974.00	\$0.00	0.00%
2606 - Bonds Payable - WF	\$1,680,000.00	\$1,680,000.00	\$0.00	0.00%
2617 - Notes Payable Centennial Bank	\$140,752.08	\$143,787.35	(\$3,035.27)	-2.11%
2618 - Notes Payable - LEAF	(\$0.16)	\$1,966.72	(\$1,966.88)	-100.01%
2660 - Long-Term Vehicle Lease Obligation	\$24,701.03	\$24,701.03	\$0.00	0.00%
Total Long Term Liabilities	\$3,227,994.95	\$3,232,997.10	(\$5,002.15)	-0.15%
Equity				
Retained Earnings	\$16,346,888.32	\$16,346,888.32	\$0.00	0.00%
Net Income	\$663,818.46	\$1,659,921.03	(\$996,102.57)	-60.01%
Total Equity	\$17,010,706.78	\$18,006,809.35	(\$996,102.57)	-5.53%
Total LIABILITIES & EQUITY	\$23,208,957.27	\$23,401,462.49	(\$192,505.22)	-0.82%

Imagine!

**Cash Flow Statement
Jul 2016 to Oct 2016**

Financial Row	Current Month (Oct 2016)	Year-To-Date (Jul 2016 - Oct 2016)
Operating Activities		
Net Income	\$165,243.20	\$663,818.46
Adjustments to Net Income		
Accounts Receivable	(\$1,041,502.48)	(\$1,052,117.00)
Other Current Asset	\$229,401.79	\$284,743.03
Accounts Payable	(\$290,310.21)	(\$285,363.24)
Sales Tax Payable	(\$10.66)	(\$1.45)
Other Current Liabilities	\$995,864.14	\$1,093,964.19
Total Adjustments to Net Income	(\$106,557.42)	\$41,225.53
Total Operating Activities	\$58,685.78	\$705,043.99
Investing Activities		
Fixed Asset	(\$42,965.67)	\$72,388.32
Total Investing Activities	(\$42,965.67)	\$72,388.32
Financing Activities		
Long Term Liabilities	(\$1,665.19)	(\$5,002.15)
Total Financing Activities	(\$1,665.19)	(\$5,002.15)
Net Change in Cash for Period	\$14,054.92	\$772,430.16
Cash at Beginning of Period	\$8,773,474.35	\$8,015,099.11
Cash at End of Period	\$8,787,529.27	\$8,787,529.27