

MEMORANDUM

TO: Trustees
FROM: Susan Kabat, CPA
DATE: October 14, 2022
SUBJECT: Fiscal Year 2022 – Fourth Quarter Financial Highlights

Statement of Net Position

- Net position increased approximately \$4.35 million from July 31, 2021, through June 30, 2022, due to additional tax distributions and grant underspending, \$859K, the fiscal year 2022 receipt of Early Childhood tax distributions \$2.73M for fiscal year 2023 grants, and received but unspent VPC funding, \$761K.
- Cash and cash equivalents on June 30, 2022, reflect a surplus that will be used towards grant payments throughout the remainder of the calendar year. Tax revenues are received almost entirely at the beginning of the calendar year, while MHB's payments to grantees are relatively consistent, with payments typically made monthly.
- Total investment balance with Renaissance was just under \$12.8 million as of June 30, 2022, with the Children's Services Fund at approximately \$6 million and the Mental Health Fund at approximately \$6.8 million. During the twelve months ended June 30, 2022, interest and dividend income, net of fees, was approximately \$225,000, and withdrawals were \$1.25 Million (PSH). Decreases in the market value of our investments on June 30, 2022, resulted in recording unrealized losses of approximately \$494,000.
- Taxes Receivable represents taxes received in fiscal year 2023 for fiscal year 2022.
- Other Receivables primarily represent Federal Funds received in fiscal year 2023 for fiscal year 2022 and grantee underspending from fiscal year 2022 owed to MHB as of June 30, 2022.
- Housing loans receivable, capital additions, pension assets, pension liabilities, and depreciation are adjusted on an annual basis, and are included in the financial reports.

Statements of Revenue and Expenses, and Budget Comparisons

- Tax revenue as of Quarter 4 was roughly 108% of the amount budgeted for the year. Tax receipts are highest December through February. Total revenue was approximately 106% through the twelve months ended June 30th.
- Community Investment expenses (Competitive Grants, Partnerships, Initiatives, Investment Managers, Federal, VPC projects, and personnel costs direct to projects) through 6/30/2022 were approximately 89% of the amount budgeted. Final reconciliation of most projects occurred due to cycle closeout.
- Operating expenses and total expenses were at 97% and 89%, respectively, of the annual budget for the twelve months ended June 30, 2022.

Saint Louis MHB
Preliminary Unaudited
Statement of Net Position
as of June 30, 2022

	June 30, 2022
ASSETS AND DEFERRED OUTFLOWS	
Current Assets	
Cash and Cash Equivalents	11,787,825
Investments - ST	4,656,007
Taxes Receivable	112,215
Other Receivables	342,367
Housing Loans Receivable - ST	442,342
Interest Receivable - ST	17,442
Prepaid Expenses	87,193
Total Current Assets	17,445,391
Noncurrent Assets and Deferred Outflows	
Capital Assets, net	97,494
Deferred Outflows of Resources	204,186
Deposits	4,996
Investments - LT	8,025,697
Housing Loans Receivable - LT	1,834,142
Interest Receivable - LT	20,963
Total Noncurrent Assets and Deferred Outflows	10,187,478
TOTAL ASSETS AND DEFERRED OUTFLOWS	27,632,869
LIABILITIES, DEFERRED INFLOWS AND NET POSITION	
Liabilities and Deferred Inflows	
Current Liabilities	
Accounts Payable, Grants Payable, and Accrued Expenses	856,661
Payroll Liabilities	126,016
Total Current Liabilities	982,677
Noncurrent Liabilities and Deferred Inflows	
Deferred Inflows of Resources	217,249
Net Pension Liability	672,392
Total Noncurrent Liabilities and Deferred Inflows	889,641
Total Liabilities and Deferred Inflows	1,872,318
Net Position	
Investment in Capital Assets	97,494
Unrestricted Net Position	21,312,673
Revenues Over Expenses	4,350,384
Total Net Position	25,760,551
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	27,632,869

Saint Louis MHB
Preliminary Unaudited
Statement of Revenues, Expenses and Change in Net Position
July 1, 2021 through June 30, 2022

	Twelve Months Ended June 30, 2022
Operating Revenues	
Property Taxes	
Mental Health Fund	\$ 4,011,120
Community Children's Services Fund	8,477,567
Early Childhood Services Fund	2,631,472
Manufacturing, Institutional, and Other Taxes	
Mental Health Fund	297,367
Community Children's Services Fund	629,541
Early Childhood Services Fund	203,469
Federal Programs - HHS SAMHSA SOC	1,126,943
Federal Programs - HHS SAMHSA VPC ReCAST	65,000
Federal Programs - VPC ARPA	1,000,000
Federal Programs - HUD CoC	(51,697)
Grants - Violence Prevention Commission	195,595
Grants - Collaborative Funding	15,000
Miscellaneous Income	61,757
Investment Return, net of fees	(268,710)
Total Operating Revenues	18,394,424
Operating Expenses	
Competitive Grants, Investment Managers, Partnerships and Initiatives	10,620,172
Federal Grants - SOC Subawards & System Building	999,822
Federal Grants - CoC System Building	(51,697)
Violence Prevention Commission - Grants & System Building	438,686
Direct Project Expenses	830,962
Forgiveness of Mental Health Supported Housing Loans	196,118
Administration	1,009,977
Total Operating Expenses	14,044,040
Operating Revenues Over Expenses	4,350,384
Net Position, Beginning of Period	21,410,167
Net Position, End of Period	\$ 25,760,551

Saint Louis MHB
Preliminary Unaudited
Schedule of Revenues and Expenses - Budget vs. Actual
July 1, 2021 through June 30, 2022

	Total Revised Budget	YTD Actual	
Revenues			
Tax Revenues	\$ 15,000,000	\$ 16,250,537	108%
Federal Programs - HHS SAMHSA SOC	1,207,695	1,126,943	93%
Federal Programs - HHS SAMHSA VPC ReCAST	65,000	65,000	100%
Federal Programs - VPC ARPA	1,000,000	1,000,000	100%
Federal Programs - HUD CoC	-	(51,697)	
Grants - Violence Prevention Commission	195,095	195,595	100%
Grants - Collaborative Funding	-	15,000	
Regional Response Team Reimbursement	17,628	17,620	100%
Administrative Service Fees	27,885	28,808	103%
Miscellaneous Income	250	15,329	6132%
Interest and Dividends, net of fees	285,611	225,188	79%
Total Revenues	17,799,164	18,888,323	106%
Community Investments			
Competitive Grants	8,176,042	7,675,194	94%
Investment Managers	1,095,231	970,416	89%
Partnerships and Initiatives	1,827,934	1,493,309	82%
CANA Partnership	280,000	327,670	117%
Federal Grants - SOC Subawards	854,898	782,263	92%
Federal Grants - SOC System Building	158,718	217,559	137%
Federal Grants - CoC System Building	-	(51,697)	
Violence Prevention Commission - Grants	584,552	343,897	59%
Violence Prevention Commission - Sys. Bldg.	137,730	94,789	69%
ECC System Building	20,000	-	0%
MHB System Building	-	61,162	
Unanticipated Projects	250,000	153,583	61%
Personnel Costs - Direct Project Expense	989,903	691,342	70%
Total Community Investments	14,375,008	12,759,487	89%
Operating Expenses			
Personnel Costs	548,129	604,486	110%
Professional Fees	141,800	124,537	88%
Rent and Other Occupancy	80,920	75,273	93%
Public Awareness	99,546	72,043	72%
Information Technology	138,152	130,955	95%
Dues and Subscriptions	5,500	3,277	60%
Meeting Expenditures	8,116	6,953	86%
Travel	15,408	93	1%
Telephone/Communications	16,030	13,189	82%
Equipment	13,000	9,602	74%
Insurance	11,750	11,774	100%
Office Supplies	4,841	3,038	63%
Miscellaneous Expenses	2,000	-	0%
Total Operating Expenses	1,085,192	1,055,220	97%
Total Expenses	15,460,200	13,814,707	89%
Total Revenues over Total Expenses before Other Changes	\$ 2,338,964	\$ 5,073,616	
Other Changes			
Unrealized Gain (Loss) on Investments	-	(493,899)	
Depreciation and Amortization Expense	-	(33,215)	
Forgiveness of Mental Health Supported Housing Loans	-	(196,118)	
Total Other Changes	-	(723,232)	
Total Revenues over Total Expenses	\$ 2,338,964	\$ 4,350,384	