



Voice/TDD (540) 373-3223 | Fax (540) 371-3753

NOTICE

To: Finance Committee
Matt Zurasky, Susan Gayle, Kheia Hilton, Melissa White

From: Joseph Wickens
Executive Director

Subject: Finance Committee Meeting
August 9, 2022, 12:00 PM
600 Jackson Street, Board Room 208, Fredericksburg, VA

Date: August 4, 2022

A Finance Committee Meeting has been scheduled for Tuesday, August 9, 2022 at 12:00 PM. The meeting will be held at 600 Jackson Street, Board Room 208, Fredericksburg VA 22401.

Looking forward to seeing you on August 9, 2022 at 12:00 PM.

Cc: Matt Zurasky, Chairperson

RAPPAHANNOCK AREA COMMUNITY SERVICES BOARD

Finance Committee Meeting

August 9, 2022 – 12:00 PM

In-Person | 600 Jackson Street, Room 208 | Fredericksburg, VA 22401

Agenda

I.	June 2022 Investment Report, <i>Cleveland</i>	3
II.	June 2022 Reimbursement Report, <i>Toler</i>	5
III.	June 2022 Health Insurance Account Report, <i>Cleveland</i>	7
IV.	June 2022 Other Post-Employment Benefits, <i>Cleveland</i>	9
V.	Payroll Statistics, <i>Cleveland</i>	11
VI.	Write Off Report, <i>Toler</i>	12
VII.	Additional Funding Summary, <i>Williams</i>	13
VIII.	Other Business, <i>Zurasky</i>	

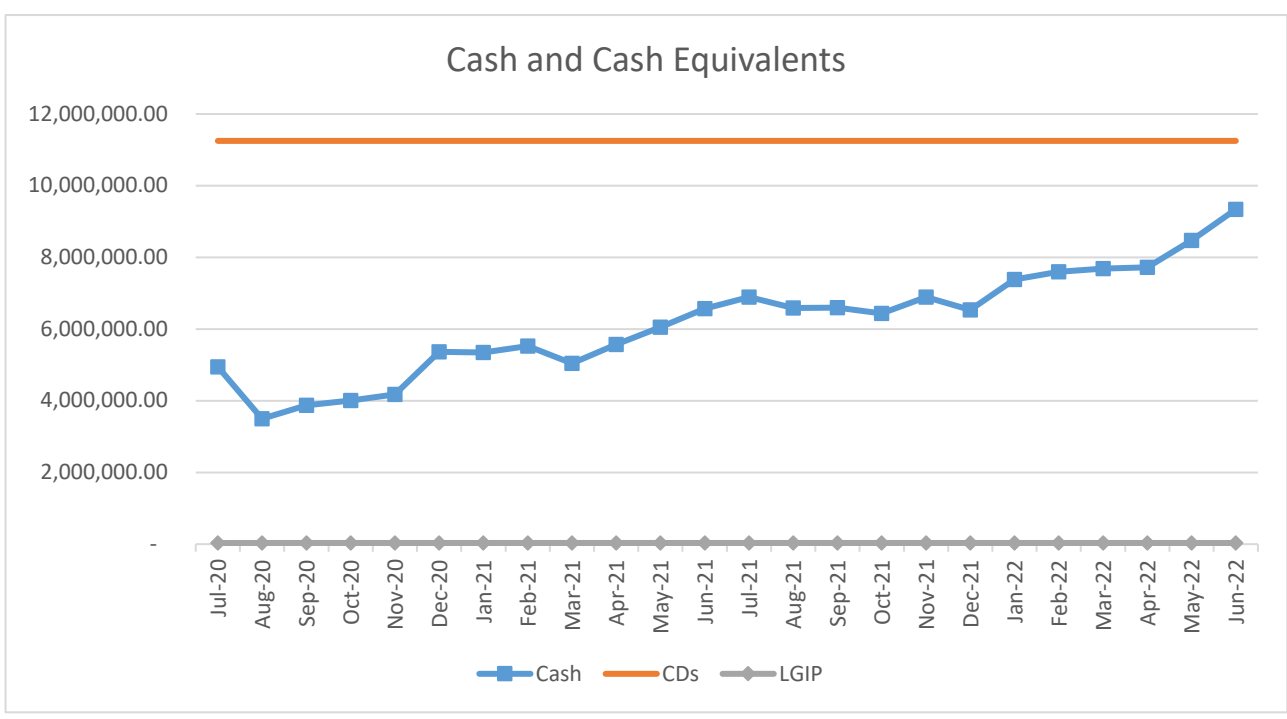
Re: June 2022 Investment Report

At June 30, 2022, cash and cash equivalent investments totaled \$20,621,782 and 16% higher than the prior year. Of the investments, 99% is with Atlantic Union Bank and the remainder is invested in the Local Government Investment Pool.

Currently five months of reserve on hand.

**RAPPAHANNOCK AREA COMMUNITY SERVICES BOARD
SUMMARY OF CASH AND INVESTMENTS BY DEPOSITORY**

Depository	6/30/2022	Rate	Maturity Date
Atlantic Union Bank			
Checking	\$ 9,339,867	0.15%	N/A
Certificates of Deposit	\$ 11,250,000	0.01%	6/21/2024
Total Atlantic Union Bank	\$ 20,589,867		
Other			
Local Gov. Investment Pool	\$ 31,914	0.09%	N/A
Total Investments	\$ 20,621,782		



	\$ Change	% Change
Change from Prior Month	\$ 868,483	4.4%
Change from Prior Year	\$ 2,769,503	16%

Average # Months Reserves on Hand: 4.98

Re: Reimbursement Report

Claims aging figures are provided as of June 30, 2022. Aging is calculated from the date the service was billed. Total outstanding claims are \$6,327,036 as of the period end date.

Year-to-date fee revenue of \$26,475,897 is 5% higher than the prior year.

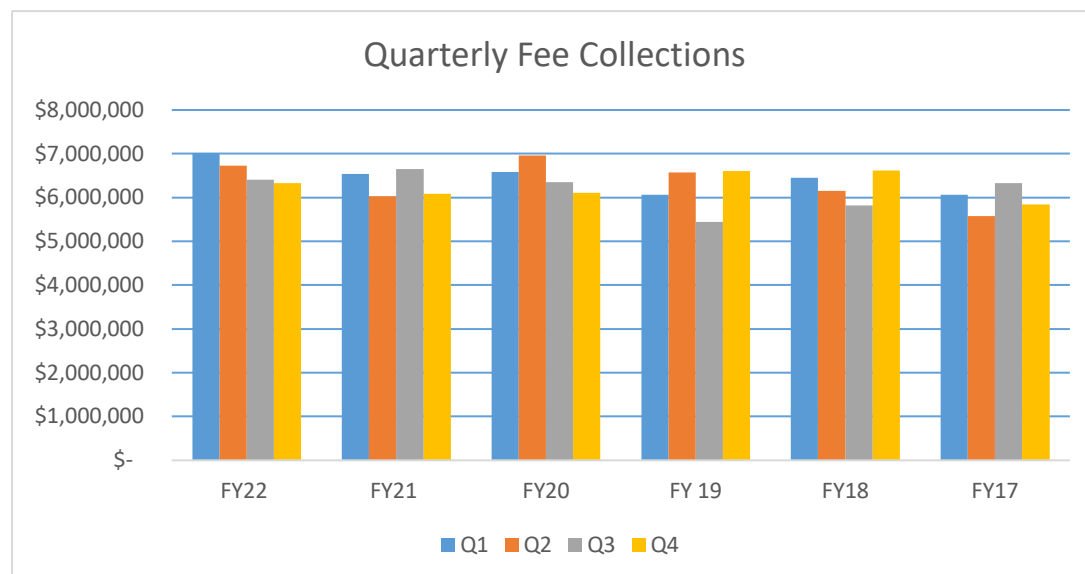
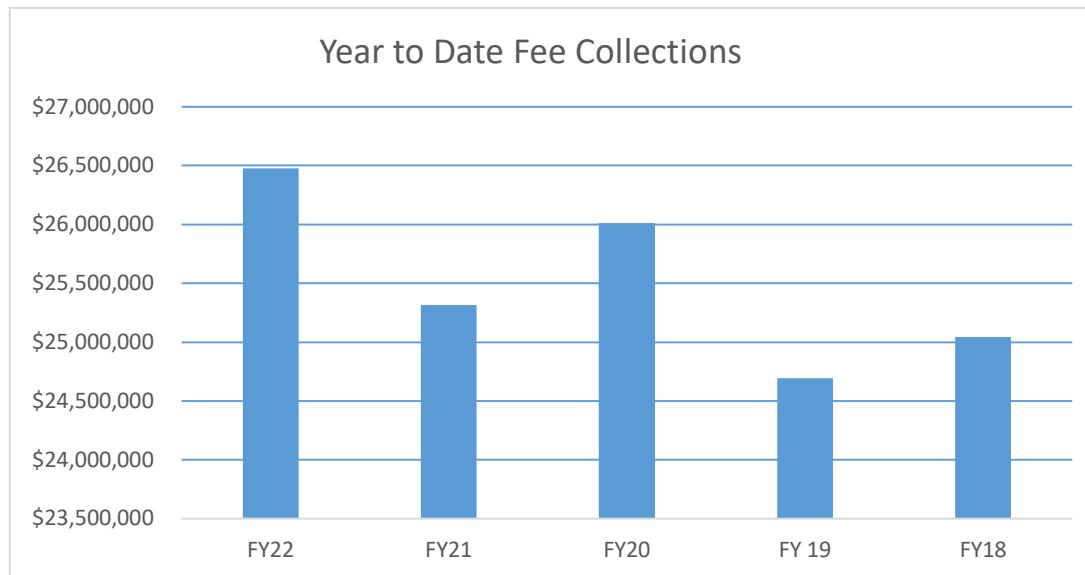
**RAPPAHANNOCK AREA COMMUNITY SERVICES BOARD
FEE REVENUE REIMBURSEMENT REPORT AS OF JUNE,2022**

AGED CLAIMS

		Current Month		Prior Month		Prior Year	
		%	\$	%	\$	%	\$
Total Claims Outstanding	Total	100%	\$6,327,036	100%	\$5,954,737	100%	\$5,838,839
	Consumers	38%	\$2,422,430	45%	\$2,695,845	28%	\$1,654,209
	3rd Party	62%	\$3,904,606	55%	\$3,258,892	72%	\$4,184,630
Claims Aged 0-29 Days	Consumers	4%	\$231,660	6%	\$371,451	3%	\$198,713
	3rd Party	48%	\$3,021,423	39%	\$2,487,600	55%	\$3,207,862
Claims Aged 30-59 Days	Consumers	0%	\$8,093	0%	\$9,993	1%	\$30,743
	3rd Party	5%	\$342,410	1%	\$88,026	2%	\$96,250
Claims Aged 60-89 Days	Consumers	0%	\$9,495	5%	\$343,469	1%	\$78,312
	3rd Party	1%	\$66,660	5%	\$293,517	1%	\$74,791
Claims Aged 90-119 Days	Consumers	4%	\$255,448	0%	\$6,860	1%	\$33,498
	3rd Party	5%	\$289,363	2%	\$99,203	1%	\$39,829
Claims Aged 120+ Days	Consumers	30%	\$1,917,734	31%	\$1,946,066	22%	\$1,312,943
	3rd Party	3%	\$184,750	5%	\$308,552	13%	\$765,898

CLAIM COLLECTIONS

Current Year To Date Collections	\$26,475,897
Prior Year To Date Collections	\$25,313,563
\$ Change from Prior Year	\$1,162,334
% Change from Prior Year	5%

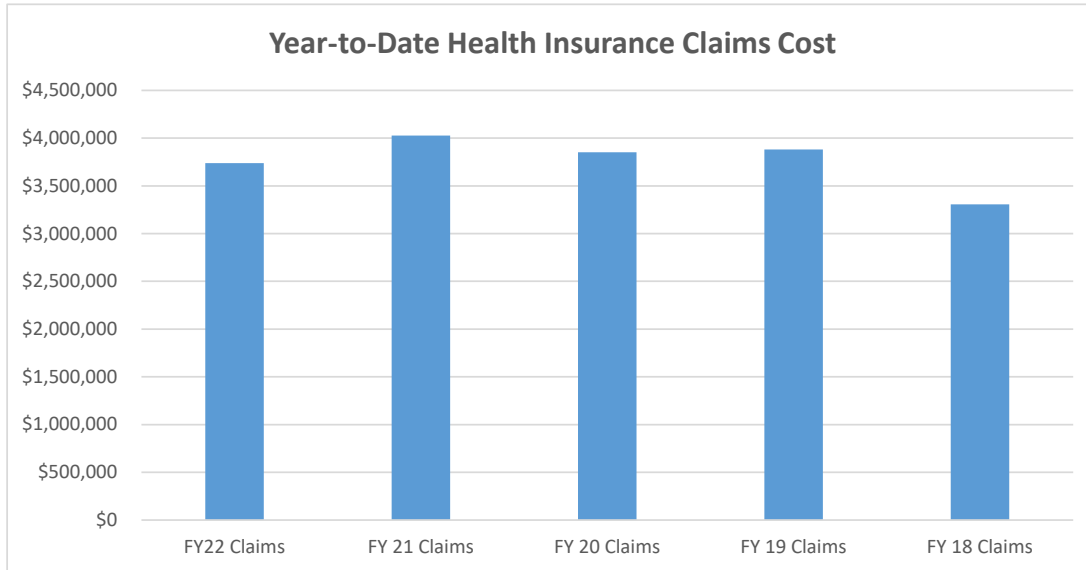


Re: June 2022 Health Insurance Account Report

The health insurance account balance is \$381,873.61 as of June 30, 2022.

Year-to-date premiums deposited in the account, \$3,602,850 are less than year-to-date claims and fees by \$135,309.

RAPPAHANNOCK AREA CSB
FY 2021 HEALTH INSURANCE ACCOUNT REPORT
As of May 2022



FY 2021	Monthly Premiums	Additional Premium Contributions	Monthly Claims & Fees	Interest	Balance
Beginning Balance					\$48,255.77
July	\$333,947.48	\$166,837.69	\$431,612.79	\$2.63	\$117,430.78
August	\$323,550.03	\$114,398.75	\$391,138.38	\$0.95	\$164,242.13
September	\$161,080.39	\$102,074.56	\$298,220.78	\$1.06	\$129,177.36
October	\$163,038.70	\$85,580.94	\$377,797.00	\$0.95	\$0.95
November	\$504,695.24		\$309,156.69	\$4.48	\$195,543.98
December	\$316,352.67		\$233,065.37	\$4.86	\$278,836.14
January	\$334,105.97		\$303,786.71	\$3.32	\$309,158.72
February	\$326,581.46		\$270,447.67	\$4.67	\$365,297.18
March	\$167,604.52		\$348,239.87	\$3.47	\$184,665.30
Apr	\$330,927.88		\$306,043.27	\$3.11	\$209,553.02
May	\$299,863.10		\$259,465.91	\$3.94	\$249,954.15
June	\$341,103.34		\$209,186.02	\$2.14	\$381,873.61
YTD Total	\$3,602,850.78	\$468,891.94	\$3,738,160.46	\$35.58	\$381,873.61

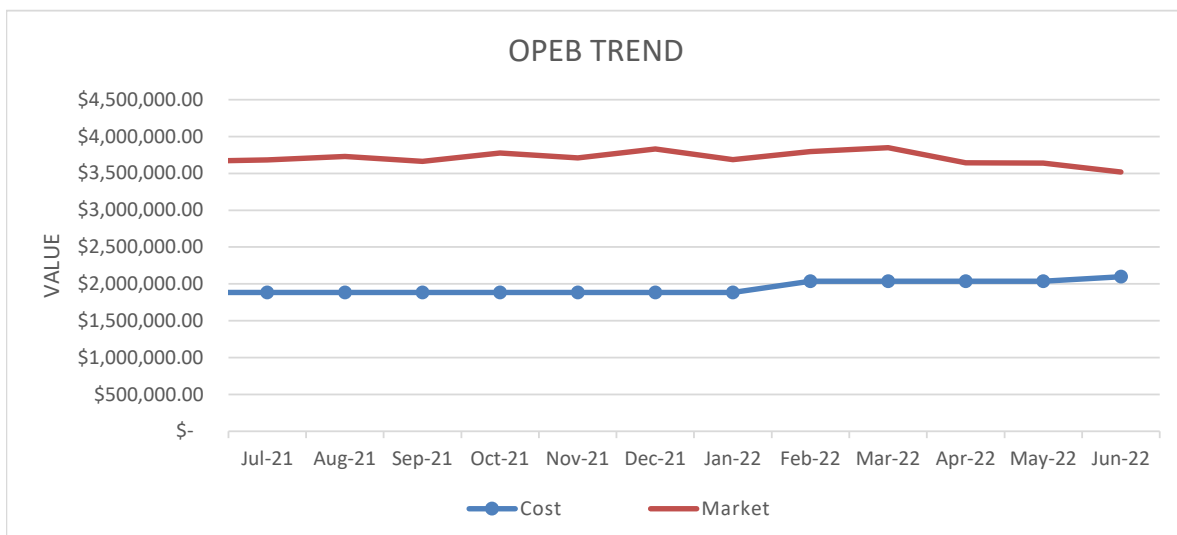
Historical Data	Average Monthly Claims	Monthly Average Difference from PY	Highest Month
FY 2022	\$311,513	(\$24,129)	\$431,613
FY 2021	\$335,642	\$14,641	\$588,906
FY 2020	\$321,002	(\$1,163)	\$378,562
FY 2019	\$322,165	\$46,681	\$396,619
FY 2018	\$275,483	\$38,450	\$320,214
FY 2017	\$237,033	\$15,995	\$293,706
FY 2016	\$221,038	(\$5,388)	\$291,378
FY 2015	\$226,426		\$253,164

Re: Other Post-Employment Benefits (OPEB) Review

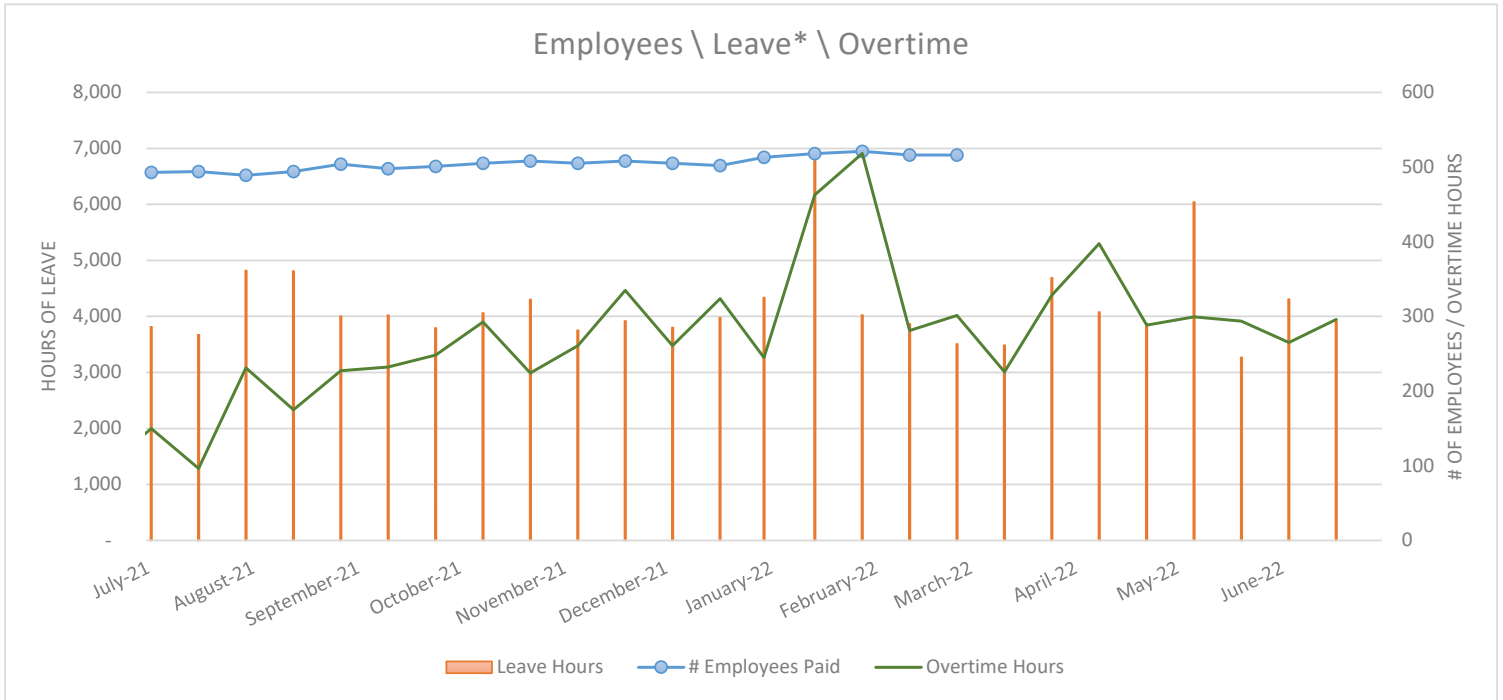
The June 2022 OPEB cash basis value is \$2,097,261 which is 120% more than the initial investment of \$954,620. The market value of \$3,520,344 is 269% higher than the initial investment. The market value decreased 3% from the prior month.

**RAPPAHANNOCK AREA COMMUNITY SERVICES BOARD
OTHER POST EMPLOYMENT BENEFIT ACCOUNT
AS OF April 2022**

	Cost Basis	Cost Variance From Inception	Market Basis	Market Variance From Inception
Initial Contribution	\$ 954,620		\$ 954,620	
FY 2021 Year-End Balance	\$ 1,884,943	\$ 930,323	\$ 3,661,365	\$ 2,706,745
Balance at 7/31/2021	\$ 1,884,878.98	\$ 930,258.98	\$ 3,682,039.43	\$ 2,727,419.43
Balance at 8/31/2021	\$ 1,884,411.77	\$ 929,791.77	\$ 3,730,481.87	\$ 2,775,861.87
Balance at 9/30/2021	\$ 1,884,411.77	\$ 929,791.77	\$ 3,664,968.97	\$ 2,710,348.97
Balance at 10/31/2021	\$ 1,884,349.41	\$ 929,729.41	\$ 3,777,368.54	\$ 2,822,748.54
Balance at 11/30/2021	\$ 1,883,838.26	\$ 929,218.26	\$ 3,710,875.16	\$ 2,756,255.16
Balance at 12/31/2021	\$ 1,883,838.26	\$ 929,218.26	\$ 3,832,609.82	\$ 2,877,989.82
Balance at 1/31/2022	\$ 1,883,259.64	\$ 928,639.64	\$ 3,687,226.12	\$ 2,732,606.12
Balance at 2/28/2022	\$ 2,037,169.58	\$ 1,082,549.58	\$ 3,794,148.61	\$ 2,839,528.61
Balance at 3/31/2022	\$ 2,037,169.58	\$ 1,082,549.58	\$ 3,848,758.10	\$ 2,894,138.10
Balance at 4/30/2020	\$ 2,036,553.02	\$ 1,081,933.02	\$ 3,645,181.32	\$ 2,690,561.32
Balance at 5/31/2022	\$ 2,036,553.02	\$ 1,081,933.02	\$ 3,641,058.59	\$ 2,686,438.59
Current Accrued Income				
Realized Gain/(Loss)				
Unrealized Gain/(Loss)			\$ (181,421.83)	
Fees & Expenses				
Transfers/Contributions	\$ 60,708.00		\$ 60,708.00	
Disbursements				
Balance at 6/30/2022	\$ 2,097,261.02	\$ 1,142,641.02	\$ 3,520,344.76	\$ 2,565,724.76



**RAPPAHANNOCK AREA COMMUNITY SERVICES BOARD
PAYROLL STATISTICS**



*Leave includes Annual Leave, Administrative Leave With Pay, Bereavement Leave, Disability Leave, Family Personal Leave, Leave Without Pay, and Sick Leave.

Indicators	FY 2020 Average Per Pay Period	FY 2021 Average Per Pay Period	FY 2022 Average Per Pay Period
# Employees Paid	537	514	506
Leave Hours	3,534	3,850	4,196
Overtime Hours	55	102	279

Re: Write Off Report

Write off totals below include total write offs for the month of June 2022 and Year to Date from July 2021 through June 2022.

The detail of the write offs show the breakdown of write offs by reason and by program.

Month: June 2022		
Write Off Code	Current Year	Prior Year
602-WRITE OFF - BANKRUPTCY	\$ -	\$ 709.70
603-WRITE OFF - DECEASED	\$ 40.00	\$ 581.60
604-WRITE OFF - NO FINANCIAL AGREEMENT	\$ 1,222.44	\$ 4,477.28
605-WRITE OFF - SMALL BALANCE	\$ 76.76	\$ 82.84
606-WRITE OFF - UNCOLLECTABLE	\$ 575.99	\$ 2,964.03
607-WRITE OFF - FINANCIAL ASSISTANCE	\$ 1,076,154.00	\$ 1,049,057.71
608-WRITE OFF - NO SHOW	\$ 345.00	\$ 520.00
609-WRITE OFF- MAX UNITS/BENEFITS	\$ 12,415.56	\$ 601.36
610-WRITE OFF-PROVIDER NOT CREDENTIALLED	\$ 101,486.12	\$ 6,827.14
613-WRITE OFF-NON-COVERED SERVICE	\$ 11,374.24	\$ 3,710.52
614-WRITE OFF-SERVICES NOT AUTHORIZED	\$ 36,851.12	\$ 45,933.11
615-WRITE OFF-PAST BILLING DEADLINE	\$ 882.18	\$ 11,904.54
616 - INSUFFICIENT DOCUMENTATION	\$ 221.23	\$ -
618-WRITE OFF-INCORRECT PAYER	\$ 615.00	\$ 43.96
619 WRITE OFF-INVALID MEMBER ID	\$ 260.00	\$ -
TOTAL	\$1,242,519.64	\$1,127,413.79

Year to Date: 7/1/21 - 06/30/22		
Write Off Code	Current Year	Prior Year
601-WRITE OFF - BAD ADDRESS	\$ 1,257.47	\$ 40.00
602-WRITE OFF - BANKRUPTCY	\$ 730.63	\$ 799.70
603-WRITE OFF - DECEASED	\$ 8,450.22	\$ 3,238.11
604-WRITE OFF - NO FINANCIAL AGREEMENT	\$ 438,700.72	\$ 83,000.71
605-WRITE OFF - SMALL BALANCE	\$ 1,184.07	\$ 1,348.39
606-WRITE OFF - UNCOLLECTABLE	\$ 26,384.81	\$ 262,999.91
607-WRITE OFF - FINANCIAL ASSISTANCE	\$ 2,733,762.29	\$ 3,370,240.93
608-WRITE OFF - NO SHOW	\$ 4,977.66	\$ 16,890.85
609-WRITE OFF- MAX UNITS/BENEFITS	\$ 57,098.79	\$ 47,523.01
610-WRITE OFF-PROVIDER NOT CREDENTIALLED	\$ 170,985.28	\$ 92,155.59
612-WRITE OFF-DIAGNOSIS NOT COVERED	\$ 3,918.00	\$ -
613-WRITE OFF-NON-COVERED SERVICE	\$ 143,843.76	\$ 65,308.82
614-WRITE OFF-SERVICES NOT AUTHORIZED	\$ 431,181.12	\$ 321,257.93
615-WRITE OFF-PAST BILLING DEADLINE	\$ 124,641.66	\$ 228,255.38
616 - INSUFFICIENT DOCUMENTATION	\$ 39,689.93	\$ 517.00
617-WRITE OFF - MCO DENIED AUTH	\$ 6,560.18	\$ -
618-WRITE OFF-INCORRECT PAYER	\$ 24,792.55	\$ 20,246.17
619 WRITE OFF-INVALID MEMBER ID	\$ 780.00	\$ -
TOTAL	\$4,218,939.14	\$4,513,822.50

To: Joe Wickens, Executive Director

From: Brandie Williams, Deputy Executive Director

Re: Additional Funding Summary

Date: August 2, 2022

The Rappahannock Area Community Services Board is committed to accessing funding opportunities to support and expand our operations. This report provides a summary of additional funding received outside those which occur in the normal course of business operations. This report reviews additional funding received during the month of July 2022.

Summary of Additional Funding Received During July

SUD State and Local Recovery Workforce Initiatives:

Amount: \$37,500 to be spent by December 31, 2024.

Description: This is one-time funding to increase staff retention in Substance Use Program areas to include hiring incentives, bonuses and professional development Efforts.

State Opioid Response (SOR) II Prevention Program Amendment:

Amount: \$2,000 to be spent by September 29, 2022.

Description: This is a one-time increase to be used to support additional opioid response prevention initiatives.