



MEMORANDUM

AGENDA ITEM #VI.A2

DATE: MAY 21, 2018

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: 5-YEAR EDA REVOLVING LOAN FUND ADMINISTRATIVE EXPENSE DETAIL

Attached is the 5-year RLF Fund Administrative Expense Detail requested at the February 26, 2018 Council meeting.

The summary was provided to the Council at the February meeting and is enclosed herewith to provide the Administrative Expense Detail in perspective.



South Florida Regional Planning Council
1 Oakwood Boulevard, Suite 221, Hollywood, Florida 33020
954-924-3653 Phone, 954-924-3654 FAX
www.sfregionalcouncil.org

Project Expense to Date Report

Description	Previous Administration				Current Administration	
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	3 months
	09/30/2013	09/30/2014	09/30/2015	09/30/2016	09/30/2017	12/31/2017
	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date	Year To Date
Salary - EDA-C RLF	90,191	98,336	80,906	71,110	36,168	11,652
Leave - Direct Leave Expense	34,732	28,183	25,768	26,074	7,043	1,772
Fringe - Direct Fringe Expense	42,668	50,459	48,691	41,472	12,605	3,824
Indirect Cost Pool Salary	43,057	38,664	36,764	32,041	-	-
Legal Services	16,083	10,095	30,150	31,038	1,924	886
Professional Consultants	5,650	15,000	10,250	25,858	20,516	6,000
Travel-EDA-C RLF	1,512	1,470	983	3,170	190	-
Miscellaneous Expenses	668	667	399	264	286	-
Printing, Advertising, Notices	286	234	87	-	98	58
Supplies	198	6	138	177	120	-
Professional Development	250	-	-	-	-	-
Office Automation	1,601	1,318	1,270	1,268	1,388	265
Communication, Postage	108	267	145	39	50	-
Indirect Cost Pool Operating	86,021	78,365	73,397	66,144	26,638	8,981
Total Expense	323,026	323,065	308,947	298,656	107,027	33,439

**South Florida Regional Planning Council
EDA Revolving Loan Fund Summary**

Description	Previous Administration				Current Administration	
	12 months Ending 9/30/2013	12 months Ending 9/30/2014	12 months Ending 9/30/2015	12 months Ending 9/30/2016	12 months Ending 9/30/2017	3 months Ending 12/31/2017
Revenue						
Bank Interest Revenue	4,773	3,971	3,869	8,811	12,702	3,922
Operating Transfer (In)	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Loan Interest Revenue	256,590	294,872	211,245	162,339	167,591	34,156
Loan Processing Fees	-	-	-	-	527	-
Penalties Revenue	13,231	9,799	14,814	11,965	19,541	8,575
Special Fees Revenue	-	3,534	986	-	-	-
Loan Commitment Fees Revenue	5,000	17,285	2,000	3,000	21,048	(199)
Misc. Revenue	-	538	2,000	16,131	600	-
Total Revenue	279,594	330,000	234,914	202,246	222,009	46,454
SFRPC Direct Charge ratio	100%	97%	98%	96%	48%	50%
Other: Legal Fees & Administrative Costs	0%	3%	2%	4%	2%	0%
Total EDA Allowed Administrative Ratio*	100%	100%	100%	100%	50%	50%
Cost incurred by SFRPC	323,025	323,065	308,948	298,656	107,027	33,439
Reimbursement to SFRPC	279,594	320,969	231,130	194,710	107,027	23,227
Unreimbursed administrative fees	43,431	2,096	77,818	103,946	-	10,212

* EDA authorized administrative ratio was reduced to a maximum of 50% with 2016 EDA-RLF 5 year Plan