



## Invest a Minute

### Allocation Committee Meeting Summary: Dec. 11th, 2007 Portland City Hall

#### Members

Present: Ron Beltz, a businessman who represents the Portland Business Alliance; Alissa Keny-Guyer, consultant for foundations and nonprofits; Adrienne Livingston, executive director of the Black United Fund of Oregon; City Commissioner and Committee Chair Dan Saltzman; Multnomah County Commission Chair Ted Wheeler.

#### Information/Updates

##### ●Audit

Under the 2002 ballot language, the Children's Investment Fund is annually audited and administrative expenses cannot exceed 5 percent of revenues. The most recent audit, completed in October 2007, was presented by independent auditor McDonald Jacobs, PC. The report noted that administrative expenses were less than 5 percent, were necessary and proper, and all grant disbursement were properly documented. To view the audit online go to [www.childrensinvestmentfund.org/governance/accountability/audits](http://www.childrensinvestmentfund.org/governance/accountability/audits)

##### ●Year-End Financial Highlights

- Revenues exceeded projections by the city economist by 1 percent and totaled \$12.9 million this past fiscal year;
- Annual grant expenditures were within budget and 95 percent of budgeted funds were spent by grantees during the relevant contract year (which differs from the fiscal year in some cases);
- Most unspent funds are carried over for use by the grantee in the following contract year;
- Administrative expenses as a percentage of revenue collected as of June 30, 2007 are 3.8 percent;
- The ending fund balance as of June 30, 2007 was \$12.7 million. These funds will be used to fund current grants during FY 2008-2009 when no property tax revenues will be generated.

##### ●Sun Coordinating Council

A SUN Coordinating Council has been meeting to examine core services and allocation of resources delivered through the SUN Service System. The Council will receive additional feedback from elected city and county leaders on its recommendations before seeking final approval from the County Commission and the City Council. The Children's Investment Fund Allocation Committee will not vote on the recommendations unless and until the levy is renewed in November 2008 because all current Investment Fund dollars are already committed through June 2009.

##### ●Grantee Outcomes

Staff presented data collected during the past fiscal year describing outcomes achieved by grantee participants. To view the PowerPoint presentation online go to [www.childrensinvestmentfund.org/governance/evaluation/progress](http://www.childrensinvestmentfund.org/governance/evaluation/progress)

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● **Communications**

The 2006-07 Progress Report will be available early next year. Staff also noted the various ongoing marketing and outreach efforts occurring, including PSAs, media stories and speaking events.

● **Preview of Next Year's Work**

During the next year, staff and Allocation Committee members will evaluate potential funding-related changes if the levy is renewed in November 2008. Questions include the ratio of funding in the three funding areas and setting funding priorities in those areas; whether current programs should continue being funded and if/how the Request for Investment process needs to be modified. Staff will gather input from community stakeholders, service providers and the general community and will work with the Allocation Committee to develop options for consideration if the levy is renewed.

● **Re-authorization of the Children's Investment Fund**

Saltzman announced that he will ask the Portland City Council at its 6 p.m. Feb. 20<sup>th</sup> meeting for re-authorization of the Children's Investment Fund and placement on the November 2008 ballot.

**OTHER:**

✓ **Future Allocation Committee meetings will be announced and posted on the Fund's website: [www.childrensinvestmentfund.org](http://www.childrensinvestmentfund.org)**

✓ If you missed the Allocation Committee meeting, watch it on Portland Cable Channel 30 at these times: Sunday, Dec. 16<sup>th</sup>, 6:00 p.m.; Tuesday, Dec. 18<sup>th</sup>, 12:30 p.m.; Friday, Dec. 21<sup>st</sup>, 11:00 a.m.; Sunday, Dec. 23<sup>rd</sup>, 3:00 p.m. and Thursday, Dec. 27<sup>th</sup>, 6 p.m. You can also view it on Portland Online (Real Player required) at <http://rs1.media.ci.portland.or.us:2259/ramgen/archives/chif121107>

Portland voters in 2002 created the Children's Investment Fund supported through a five-year property tax levy annually generating more than \$10 million for 66 proven programs across the city. The Investment Fund is annually audited and administrative costs do not exceed 5 percent. Questions/comments: [mgbroderick@childrensinvestmentfund.org](mailto:mgbroderick@childrensinvestmentfund.org)

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