

MINUTES
PLATTE COUNTY BOARD OF SERVICES
FINANCE COMMITTEE MEETING
Tuesday, February 10, 2026

Members Present in Person: Dr. Michael Shafe, Sandra Thomas

Members Present Online: Dr. Jeffrey Kingsley

Members Absent: Stuart Anderson

Staff Present: Drew Ehrlich, Martha Jaynes, Tim Coleman

Visitors: Carla Barksdale

The meeting was called to order at 5:00pm by Sandra Thomas

CFO Report

Financial Report – December (Year-End)

- PCBS ended the fiscal year with an operating surplus of ~761K, consistent with prior projections.
- A significant contributor to favorable variance was launch of waived transportation services, generating ~319K in new revenue. These services had previously been provided, but the waived service was added in 2025.
- Community Living Services revenue increased due to:
 - Higher occupancy - 90% capacity.
 - Increased service needs for aging population, resulting in higher reimbursement rates.
 - Corresponding increases in staffing and operating costs.
- Major expense variances included:
 - Transportation costs related to additional vehicles, insurance, fuel, maintenance, and depreciation.
 - One-time forensic investigation costs.
 - Maintenance and equipment expenses related to facility improvements.
 - Write off of the roof
- Several contracted service providers underspent their allocations and did not request funding for the following fiscal year.
- One-time unfavorable variances included:
 - Summit Future Foundation (van purchase).
 - Northland Connections, for Neuro Diverse City (retroactive funding increase).

Long-Term Trends

- Gross revenues have increased approximately 76% over six years, with a compound annual growth rate near 10%.
- Historical operating surpluses have largely resulted from:
 - Unused contracted service allocations.
 - Mid-year reimbursement rate increases from the Department of Mental Health.

Financial Outlook and Risk Factors

- The proposed state budget includes a potential 33% reduction in Day Habilitation reimbursement rates, representing an estimated \$700K–\$750K annual impact.
- If enacted, this reduction would significantly affect future operating margins and reserves.
- Cash reserves at year-end were approximately \$6.8 million, increasing to over \$10 million in January following receipt of the annual tax levy.

Financial Report – January

- Approximately 80% of annual tax levy revenues were received in January.
- No material revenue or payroll variances were identified.
- Expense variances were primarily timing-related.
- Balance sheet reflects temporary cash increase associated with tax levy timing.

Additional Items

Budget Transparency

- The Committee requested that future monthly financial statements include more detailed budget line-item information to support increased transparency and board review.

Insurance and Broker Transitions

- PCBS is transitioning commercial insurance brokerage services to The Miller Group.
- Renewal bids are expected prior to policy expiration in April.
- The Finance Committee requested early distribution of any renewal or bid information for review.

Representative Payee Services

- Social Security Administration has tentatively approved adding three new representative payee clients, bringing total to 21 individuals.
- This represents the first non-residential client served under this program.

Audit

- The annual financial audit is scheduled for May 20-21.

Future Funding Requests

- Northland Connections is considering a facility relocation and may submit a funding request to support moving costs.

A motion was made by Sandra Thomas and seconded by Dr. Kingsley to present the December and January Financial Statements to the full Board. The motion passed.

With no further business to discuss, a motion was made by Dr. Shafe and seconded by Dr. Kingsley to adjourn the meeting. The meeting was adjourned at 5:30pm.

Minutes taken by:

Tim Coleman

PCBS Executive Support Assistant