



Villa Foundation Board Report

September 4, 2024

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Operations

Services

- We wrapped up the school year in June with six graduates from SDCA and Dooley School.
- The state awarded the CRC (Crisis Receiving Center) a 1.4 million grant for FY25. This grant will be renewed each year for the foreseeable future!
- DBHDS implemented new regulations specifically for crisis services and required that we comply by 8/30/24.
- DCAE will experience a significant funding reduction from the state based upon new allocation configurations.
- Hollybrook transitioned to Landmark Property on June 1.
- All 3 schools started on August 19. This schedule change will allow us to be in better alignment with many public school jurisdictions.
- CATS (Career and Transition Services) created a podcast room for our students to learn how to create digital audio/video files.
- CATS created and opened a coffee café to be managed by our students. It is currently a pilot that we hope will grow over time.

Human Resources

- Our annual Community Service Day was held on July 24. All staff and clients came together to clean, file, garden, beautify, create new spaces, and generally improve our campus. Of note, the entire administration building attic was cleared out! Everything was moved to the basement which has become our official file room
- We had our annual Staff Awards Day on August 16. The event was held on campus with breakfast in the garden and a ceremony in the Robins Auditorium. We received a lot of positive feedback from staff. Two employees recognized for 40 years of service!

Strategic Plan

- The strategic plan was completed June 30, 2024.
- Leadership met with John Sarvay of Floricane and outlined our needs for a new strategic plan. We are awaiting a proposal. We are scheduled to have the plan ready to present at the January 2025 board meeting.
- Matt Sheerin, Admissions, prepared and hosted a panel discussion/training for Hanover County Crisis Intervention Team on July 9. Several staff participated on the panel sharing their expertise in mental health and autism.

Risk Management

- The risk management plan was completed June 30, 2024. Several leadership staff are assessing our current needs and will have a new risk management plan in September to be shared with the board this fall.
- Our facilities department has been overseeing a major electrical upgrade costing approximately \$750,000. The impact to the campus has been contained to weekend electricity disruptions.

Finance

- **FY24 Results for the Villa**

- June ended the year ahead of budget \$505 thousand, and \$673 thousand better than last year!
 - Big kudos to all the staff for streamlining when necessary and sustaining in a difficult environment.
 - The June budget is backloaded with expenses and contingencies, therefore we were anticipating ending the year in a net positive position; however \$500k was further than expectations.
 - Excluding contingencies, the June variance to budget was (\$263 thousand).
 - Trending all year were enrollment lags to budgeted revenue which were partially offset by savings in employee costs. Trends also continued that employee shortages limited enrollment capacity.
 - The Annual Fund recorded \$684 thousand for FY24, which is 119% of its annual goal!
 - The Villa, through Henrico County and the Department of Behavioral Health and Developmental Services (DBHDS), will be the recipient of ongoing funding beginning FY25 for the Crisis Receiving Center in the amount of \$1.4mil annually.

- **FY25 – July Results for the Villa**

- July is reporting only slightly behind budget for our first month of FY25 – (\$21 thousand) – primarily due to delayed Medicaid billing which should catch up in August.
- Education actual v. budgeted enrollments are off to a great start for the fiscal year. The school year started August 19th this year to align with surrounding localities' calendars.
- Several large capital projects currently happening on campus – Gym Floor, Electrical Distribution System, Sewer Line repairs.

- **FY24 – Results for the Foundation**

- Largest budget variances due to:
 - Telephone – did not use the conference line as anticipated this year
 - Technology – Raisers Edge renewal higher than budgeted
 - Miscellaneous – savings noted on planned giving website enhancement and Archway event

- **Audit process**

- Audit of the SJV Foundation will begin 9/9/24. It will be mostly remote.
- Audit of St. Joseph's Villa will begin 9/16/24. There will be some remote work and on-site work.

Financial Statements

ST. JOSEPH'S VILLA
FY 2024 SUMMARY OPERATIONS REPORT
FOR YEAR ENDED JUNE 30, 2024 - Preliminary - UNAUDITED

8/1/2024

PROGRAM		ACTUAL*	FY2024 BUDGET*	F/(U) VAR	FY2023 ACTUAL*	FY24-FY23 F/(U) VAR
CHILDREN'S EDUCATIONAL SERVICES	REVENUE	3,698,545	3,823,849	(125,303)	3,224,935	473,611
	EXPENSE	(3,369,233)	(3,408,199)	38,966	(3,118,099)	(251,134)
	INDIRECT	(277,684)	(302,993)	25,309	(248,544)	(29,141)
	SUB-TOTAL	51,628	112,656	(61,028)	(141,707)	193,336
AUTISM EDUCATIONAL SERVICES	REVENUE	8,036,126	8,818,285	(782,160)	6,977,243	1,058,883
	EXPENSE	(5,640,886)	(6,452,745)	811,858	(5,293,981)	(346,905)
	INDIRECT	(411,648)	(461,689)	50,040	(401,548)	(10,100)
	SUB-TOTAL	1,983,591	1,903,852	79,739	1,281,713	701,877
FLAGLER HOUSING & HOMELESS SERVICES	REVENUE	3,112,400	3,038,510	73,889	3,025,278	87,122
	EXPENSE	(3,001,792)	(2,733,047)	(268,744)	(2,986,201)	(15,591)
	INDIRECT	(315,759)	(330,544)	14,784	(301,734)	(14,025)
	SUB-TOTAL	(205,151)	(25,080)	(180,071)	(262,657)	57,506
COMMUNITY TRAINING AND SUPPORT SERVICES	REVENUE	47,045	105,886	(58,841)	8,882	38,163
	EXPENSE	(132,971)	(138,673)	5,702	(31,326)	(101,645)
	INDIRECT	-	-	-	0	0
	SUB-TOTAL	(85,925)	(32,787)	(53,139)	(22,443)	(63,482)
DEVELOPMENTAL DISABILITIES SERVICES	REVENUE	1,259,198	1,606,750	(347,552)	1,402,246	(143,048)
	EXPENSE	(1,361,335)	(1,446,416)	85,081	(1,402,478)	41,142
	INDIRECT	(154,920)	(173,917)	18,996	(139,872)	(15,048)
	SUB-TOTAL	(257,057)	(13,583)	(243,475)	(140,103)	(116,954)
DAY TREATMENT SERVICES	REVENUE	1,155,121	1,685,386	(530,265)	1,257,746	(102,625)
	EXPENSE	(1,219,378)	(1,456,922)	237,545	(1,202,995)	(16,382)
	INDIRECT	(208,015)	(223,460)	15,445	(195,391)	(12,624)
	SUB-TOTAL	(272,272)	5,003	(277,275)	(140,640)	(131,631)
BEHAVIORAL HEALTH SERVICES	REVENUE	3,220,430	2,896,084	324,345	1,664,705	1,555,725
	EXPENSE	(3,384,938)	(2,834,281)	(550,656)	(1,736,162)	(1,648,775)
	INDIRECT	(144,062)	(158,685)	14,623	(148,157)	4,095
	SUB-TOTAL	(308,569)	(96,882)	(211,688)	(219,614)	(88,955)
CLIENT SUPPORT SERVICES	REVENUE	73,959	52,326	21,633	66,229	7,730
	EXPENSE	(657,322)	(672,173)	14,852	(555,287)	(102,034)
	INDIRECT	117,581	129,392	(11,811)	76,411	41,170
	SUB-TOTAL	(465,782)	(490,455)	24,674	(412,647)	(53,135)
AGENCY SUPPORT SERVICES	REVENUE	830,369	668,880	161,489	743,132	87,237
	EXPENSE	(3,150,377)	(4,543,716)	1,393,339	(3,202,556)	52,179
	INDIRECT	1,394,508	1,521,680	(127,172)	1,358,834	35,674
	SUB-TOTAL	(925,500)	(2,353,156)	1,427,656	(1,100,590)	175,090
* TOTAL REVENUE		21,433,193	22,695,956	(1,262,763)	18,370,396	3,062,797
TOTAL EXPENSE		(21,918,230)	(23,686,173)	1,767,943	(19,529,085)	(2,389,145)
TOTAL INDIRECT		-	(214)	214	(0)	0
TOTAL OPERATIONS		(485,037)	(990,431)	505,394	(1,158,689)	673,652

* Actual and Budgeted revenue does not include the subsidy to the Villa of \$.99 million for FY2024 and \$1.04 million for FY2023

St Joseph's Villa Foundation **Portfolio Assets (As of June 30, 2024)**

<u>Investment</u>	<u>Market Value</u>
Schwab - Funding ⁽²⁾	\$ 14,502
	<u>\$ 14,502</u>
Brown:	
Schwab - 1184	\$ 1,679,135
Schwab - 2524	\$ 2,144,192
Schwab - 4472	\$ -
Schwab - 6835	\$ 7,216,781
Schwab - 7192	\$ 585,663
Schwab - Gregg	\$ 340,950
	<u>\$ 11,966,721</u>
Vanguard:	
Main	\$ 13,460,672
Gregg	\$ 393,681
Sub-total	<u>\$ 13,854,352</u>
Alternatives:	
Harbinger Class L ⁽¹⁾	\$ 820
Harbinger Class PE ⁽¹⁾	\$ 4,801
Sub-total	<u>\$ 5,621</u>
Total Invested Balance	<u>\$ 25,841,197</u>

(1) as of September 30, 2021 - no updated balances since

(2) as of October 31, 2023

Expenses Due to Villa	\$ (43,633)
Loan Receivable (principal)	
	<u>\$ (43,633)</u>
Total Portfolio	<u>\$ 25,797,563</u>

Full Redemption Schedule for Alternatives

Harbinger Class L	Unknown
Harbinger Class PE	Unknown

St. Joseph's Villa Foundation
Portfolio Overview year ended **June 30, 2024**

	Fiscal 1st Quarter	Fiscal 2nd Quarter	Fiscal 3rd Quarter	Fiscal 4th Quarter	Since Inception	Calendar 2023
	7/1/23 - 9/30/23	10/1/23 - 12/31/23	1/1/24 - 3/31/24	4/1/24 - 6/30/24	(A)	1/1/23-12/31/23
Beginning Market Value	23,967,490	23,233,579	25,109,299	26,413,197	23,200,587	23,274,958
Net Flows (Transfers-SJV)		(263,205)		(742,820)	(6,598,013)	(1,479,271)
Total Income/Expenses	(10,649)	(35,254)	(20,548)	(164,842)	(942,598)	(84,491)
Gross Earnings	(723,262)	2,174,179	1,324,446	292,029	10,137,587	3,398,103
Dividends/Capital Gains	91,479	270,823	121,142	123,191		557,887
Accrued Income						-
Realized	(17,086)	92,625	52,916	166,744		25,137
Unrealized	(797,655)	1,810,732	1,150,388	2,094		2,815,080
Ending Market Value	23,233,579	25,109,299	26,413,197	25,797,563	25,797,563	25,109,299

(A) Beginning Market Value represents initial amount transferred to Brown Advisory accounts \$11,425,643 on 7/10/18
and initial amount transferred to Vanguard accounts \$11,433,735 on 10/12/18
and market value held by Harbinger and Schwab funding 7/1/2018

90 - Special Projects

8624 - 908624 SJV Foundation

	June			Year ended June 30, 2024			Annual Budget	Remaining Budget
	Month Actual	Month Budget	Month Budget Variance	YTD Actual	YTD Budget	YTD Budget Variance		
EXPENDITURES								
Employee Cost	\$ 8,338	\$ 6,898	\$ (1,440)	\$ 103,687	\$ 103,943	\$ 256	\$ 103,943	\$ 256
Professional Fees	0	0	0	18,987	18,758	(230)	18,758	(230)
Supplies	0	10	10	0	120	120	120	120
Telephone Expense	3	0	(3)	30	1,100	1,070	1,100	1,070
Postage and Delivery	101	0	(101)	1,364	1,366	2	1,366	2
Insurance	1,072	1,061	(11)	12,792	12,736	(56)	12,736	(56)
Printing and Publications	1,377	0	(1,377)	3,891	3,725	(166)	3,725	(166)
Vehicles and Transportation	0	10	10	1,406	1,610	204	1,610	204
Membership Dues	0	0	0	930	715	(215)	715	(215)
Technology	0	0	0	5,000	4,250	(750)	4,250	(750)
Miscellaneous	2,508	3,500	992	9,844	10,750	906	10,750	906
Total EXPENDITURES	\$ 13,400	\$ 11,479	\$ (1,921)	\$ 157,930	\$ 159,072	\$ 1,142	\$ 159,072	\$ 1,142

Advancement

FY24 Results

Annual Giving: \$928,479
Grants: \$8,435,110
Speaking/Training: \$28,492

Total: \$9,392,081

FY25 Progress

Annual Giving: \$145,423
Grants: \$335,000
Speaking/Training: \$800

Total: \$481,223

Annual Giving

- The annual fund raised more than ever in FY24, totaling \$687,651 (119% of \$575,600 goal) compared to \$680,730 for FY23. We saw fewer, but larger gifts this year and the average annual gift size increased from \$756 to \$811. Retention rate increased from 66% in FY23 to 70% in FY24 (AFP national average is 42%).
- Thus far in FY25, we have raised \$133,372 (22% of our \$590,000 goal). This includes Larry Page's early commitment of \$100,000 to the annual fund for the Good Friends Challenge that we will kick off on Giving Tuesday.
- Birdies for Charity raised \$23,000 for annual giving in FY24 (compared to \$14,000 in FY23). We've already raised more than \$5,000 in FY25 thanks to 3 generous donors who have taken advantage of the PGA's 10% bonus! There's still time to make a gift through mid-October.
- CEO appeal dropped in August to 800 donors and we're preparing to send our designed fall appeal mailing at the end of the month. Both are accompanied by an eblast request.
- This year, we received NAP credits from DOE instead of DSS – increasing our allotment to nearly \$150,000 (from \$22,000 in FY24).

Grants and Major Gifts

- We were awarded \$8,435,110 in Private and Government grants in FY23. This includes more than \$1.6 million for the Housing Success Center, bringing our total raised for the project to \$2.04 million.
- We completed the Gym Floor Replacement Project, raising \$100,000.
- Thus far in FY25, we have received \$335,000 in private grants for Flagler and CATS and have more than \$1.4 million out in pending requests.

Planned Giving

- In FY24, the Archway Society welcomed 5 new members and one existing member increased their intention from \$10,000 to \$30,000.
- In December, we held our second annual Archway Society Holiday Luncheon that yielded one new gift intention and made us aware of another potential bequest. We also received our first intention by mail in response to one of our two educational mailings.
- In November we launched our new planned giving website that features helpful tools including a branded estate planning workbook with sample will language.

Events and Trainings

- In FY24, John conducted 44 community trainings, raising nearly \$30,000. John also represented the Villa as the keynote speaker for the VA Association for the Education of Young Children's annual conference in Roanoke and conducted several group trainings on campus for community partners, including first responders.
- The Innsbrook Classic had another record year, raising nearly \$125,000! Save the date for next year's event: May 12, 2025!
- The AACCA Car Show was another huge success in June, bringing in more than \$14,000 in support for the Villa.
- In all, we hosted/were the beneficiaries of 7 events in FY24, including the Open House event for the Crisis Receiving Center which brought more than 100 guests to campus.
- We've already held 2 events in FY25 – the GRTC Block Party and the Innsbrook Classic Sponsorship Breakfast!

Volunteers and Community Engagement

- In FY24, nearly 550 volunteers contributed more than 6,400 hours of service to the Villa, representing more than \$170,000. Community groups held 40 off-campus collection drives and we welcomed 15 volunteer groups to campus (outside of our Capital One Season of Hope program).
- We also established a very fruitful partnership with the Community Foundation and Altria who helped us transform part of Cottage 4 into a Coffee Shop and improved restaurant training center for our students. These projects represented more than \$20,000 in in-kind support from Altria.
- Season of Hope served 520 clients and we received nearly 1,000 items from our Amazing Wishlist. We were also able to distribute 250 hygiene bags, nearly \$2,500 in gift cards to 325 clients, and 600 holiday meals. A new donation item this year as the "Family Experience Kit," of which we received more than 200 for families to do activities together over the holidays.
- We've wrapped up "Back to School" for FY25 and were able to provide all of our teachers, students, and classrooms with the supplies they need for the upcoming year. We've also booked volunteer groups for the garden through the fall and are starting to turn our attention to FY25 Season of Hope planning!

Marketing Communications

- Staff represented the Villa and our legislative priorities during Mental Health and Housing Advocacy Days at the 2024 Virginia General Assembly. We also held our first-ever Villa Lobby Day! Several delegates have since visited campus for a tour of our programs.
- We raised nearly \$9,500 through The Giving Wall in FY24 to meet urgent client needs – a record year! We celebrated four years of partnership with a social media video series featuring our Flagler Housing & Homeless Services staff who shared stories of impact. We are approaching \$25,000 total raised.
- Major FY24 publications included our fall and spring Villa Views newsletters (approx. 3,900 mailed each), and our Annual Report ("Blueprints for Success").
- The Crisis Receiving Center grand opening received coverage from ABC8, NBC12 and the Henrico Citizen. Henrico County's PR team created a virtual tour video which we have shared on our website, in Admissions newsletters, and in trainings. We also shared a "Meet the Team" video featuring our CRC staff in recognition of Mental Health Month in May.
- A new Villa website is in development! We are collaborating with Fireside Digital, a local digital marketing agency that has created websites for clients including Johns Hopkins University, Donate Life America, United Network for Organ Sharing, Behavioral Health Systems of Baltimore, and the Nova Institute for Health. Launch is anticipated for late October/early November.