

TO: Executive Committee

DATE: 1/ 07/08

FROM: WIB Staff

For Action

For Information

For Discussion

SUBJECT: Fiscal Report for FY 2007/08

PROPOSED MOTION(S): None. Information only.

DISCUSSION: Attached is the Fiscal Report for Fiscal Year 2007/08 covering July 1, 2006 through November 30, 2007. This report shows all WIA funds available for Fiscal Year 2007/08, accrued expenditures through November 30, 2007, and obligations as of November 30, 2007. Staff will be present at the meeting to answer questions.

ATTACHMENT(S):
FY 2007/08 Fiscal Report

**MERCED COUNTY DEPARTMENT OF WORKFORCE INVESTMENT
FISCAL REPORT FOR FINANCE COMMITTEE
For Fiscal Year 2007/2008
July 1, 2007 - June 30, 2008
Through 11/30/07**

Target 41.67%

AVAILABLE FUNDS			BUDGET				ACTUAL			OBLIGATIONS			COMMITTED - AVAILABLE		
	Carryover Funds From 06/07	Appropriation FY 07/08	Planned for New Funds Per Estimated Plan Mod 7/1/07 to 6/30/08	Budget for Available Funds	Budget Adjustments	Revised Budget	Accrued Expense	Available	Percent Expended	Total Obligated Funds	Available after Obligations	Percent Spent + Obligated	Total Committed Funds	Available after Committed	Pct Spent + Obligated + Committed
							FY to Date		To Date						
ADULT			Core A \$ 313,771	\$ 364,176		\$ 364,176	\$ 134,889	\$ 229,287	37.04%	\$ 17,997	\$ 211,290	41.98%	\$ 211,290	\$ -	100.00%
07/08 Allocation		\$ 1,470,295	Core B \$ 433,231	\$ 502,826		\$ 502,826	\$ 223,118	\$ 279,708	44.37%	\$ 25,055	\$ 254,652	49.36%	\$ 254,652	\$ -	100.00%
			Intensive \$ 117,021	\$ 135,819		\$ 135,819	\$ 42,537	\$ 93,283	31.32%	\$ 4,524	\$ 88,759	34.65%	\$ 88,759	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 271,793		Training \$ 459,243	\$ 533,016		\$ 533,016	\$ 111,438	\$ 421,578	20.91%	\$ 52,647	\$ 368,931	30.78%	\$ 368,931	\$ -	100.00%
	\$ 271,793	\$ 1,470,295	Total \$ 1,323,266	\$ 1,535,837	\$ -	\$ 1,535,837	\$ 511,982	\$ 1,023,855	33.34%	\$ 100,224	\$ 923,631	39.86%	\$ 923,632	\$ -	100.00%
DISPLACED WORKER			Core A \$ 351,873	\$ 423,217		\$ 423,217	\$ 128,769	\$ 294,447	30.43%	\$ 16,032	\$ 278,416	34.21%	\$ 278,416	\$ -	100.00%
07/08 Allocation		\$ 1,099,664	Core B \$ 318,255	\$ 382,782		\$ 382,782	\$ 230,909	\$ 151,873	60.32%	\$ 25,243	\$ 126,630	66.92%	\$ 126,630	\$ -	100.00%
			Intensive \$ 96,107	\$ 115,593		\$ 115,593	\$ 39,026	\$ 76,567	33.76%	\$ 2,996	\$ 73,572	36.35%	\$ 73,572	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 238,001		Training \$ 223,463	\$ 268,771		\$ 268,771	\$ 108,427	\$ 160,344	40.34%	\$ 35,953	\$ 124,391	53.72%	\$ 124,391	\$ -	100.00%
	\$ 238,001	\$ 1,099,664	Total \$ 989,698	\$ 1,190,363	\$ -	\$ 1,190,363	\$ 507,131	\$ 683,232	42.60%	\$ 80,223	\$ 603,009	49.34%	\$ 603,009	\$ -	100.00%
YOUTH			In School \$ 858,900	\$ 1,221,125		\$ 1,221,125	\$ 374,848	\$ 846,277	30.70%	\$ 481,016	\$ 365,261	70.09%	\$ 365,261	\$ -	100.00%
07/08 Allocation		\$ 1,590,556	Out of School \$ 572,601	\$ 814,084		\$ 814,084	\$ 288,297	\$ 525,787	35.41%	\$ 305,344	\$ 220,443	72.92%	\$ 220,443	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 737,863		Total \$ 1,431,501	\$ 2,035,209	\$ -	\$ 2,035,209	\$ 663,145	\$ 1,372,064	32.58%	\$ 786,360	\$ 585,704	71.22%	\$ 585,704	\$ -	100.00%
	\$ 737,863	\$ 1,590,556													
ADMINISTRATIVE			Total Admin \$ 416,050	\$ 646,762	\$ -	\$ 646,762	\$ 183,864	\$ 462,898	28.43%	\$ 16,812	\$ 446,087	31.03%	\$ 222,677	\$ 223,410	65.46%
All Formula Grants	\$ 1,247,657	\$ 4,160,515	Total \$ 4,160,515	\$ 5,408,172	\$ -	\$ 5,408,172	\$ 1,866,123	\$ 3,542,050	34.51%	\$ 983,619	\$ 2,558,431	52.69%	\$ 2,335,022	\$ 223,410	95.87%
RAPID RESPONSE/15%/25%			Rapid Resp. \$ 208,630	\$ 203,523		\$ 203,523	\$ 71,551	\$ 131,972	35.16%	\$ 10,434	\$ 121,538	40.28%	\$ 115,877	\$ 5,661	97.22%
Formula Rapid Response (541)	\$ (5,107)	\$ 208,630	Quebecor \$ 11,203	\$ 11,203		\$ 11,203	\$ 11,203	\$ -	100.00%	\$ -	\$ -	100.00%	\$ -	\$ -	100.00%
Quebecor Expansion (528)	\$ 11,203		CVOC \$ -	\$ 30,578		\$ 30,578	\$ 26,437	\$ 4,142	86.46%	\$ 4,142	\$ -	100.00%	\$ -	\$ -	100.00%
CVOC/DWI Joint Project (537)	\$ 30,578		HCoY \$ -	\$ 55,000	\$ -	\$ 55,000	\$ 19,716	\$ 35,284	35.85%	\$ 35,284	\$ -	100.00%	\$ -	\$ -	100.00%
High Concentration of Youth (648)	\$ 55,000		Total \$ 208,630	\$ 300,304	\$ -	\$ 300,304	\$ 128,906	\$ 171,398	42.93%	\$ 49,860	\$ 121,538	59.53%	\$ 115,877	\$ 5,661	98.11%
	\$ 91,674	\$ 208,630													
INCENTIVE AWARDS			Incentive \$ -	\$ 22,656	\$ -	\$ 22,656	\$ 3,381	\$ 19,275	14.92%	\$ -	\$ 19,275	14.92%	\$ -	\$ 19,275	14.92%
07/08 Award (Amount TBD)	\$ 22,656		Total \$ -	\$ 22,656	\$ -	\$ 22,656	\$ 3,381	\$ 19,275	14.92%	\$ -	\$ 19,275	14.92%	\$ -	\$ 19,275	14.92%
PY Cash Balances 6/30/07	\$ 22,656	\$ -													
	\$ 22,656	\$ -													
OTHER (DoL, Contract, etc.)			LVN Project \$ -	\$ 1,850,443		\$ 1,850,443	\$ 268,338	\$ 1,582,106	14.50%	\$ 1,120,352	\$ 461,753	75.05%	\$ 461,753	\$ -	100.00%
Federal LVN Grant*	\$ 1,850,443		San Joaquin \$ -	\$ 90,000		\$ 90,000	\$ 969	\$ 89,031	1.08%	\$ 1,411	\$ 87,620	2.64%	\$ -	\$ 87,620	2.64%
San Joaquin Manufacturing Contract*	\$ 90,000		Madera \$ -	\$ 106,923		\$ 106,923	\$ 55,941	\$ 50,982	52.32%	\$ 26,956	\$ 24,027	77.53%	\$ 24,027	\$ -	100.00%
Madera Dislocated Worker Contract**	\$ 106,923		CCWC (WorkKeys) Contract* \$ 89,830	\$ 89,830		\$ 89,830	\$ 29,770	\$ 60,060	33.14%	\$ 2,994	\$ 57,066	36.47%	\$ 57,066	\$ -	100.00%
CCWC (WorkKeys) Contract*	\$ 89,830	\$ 89,830	Total \$ 89,830	\$ 2,137,196	\$ -	\$ 2,137,196	\$ 355,017	\$ 1,782,179	16.61%	\$ 1,151,713	\$ 630,466	70.50%	\$ 542,846	\$ 87,620	95.90%
	\$ 2,047,366	\$ 89,830													

* Amounts represent entire multi-year award amounts, which are immediately available. **Reflects contract amendment of October 3, 2007 reducing total contract amount.

BUDGET:	Includes all funds available for fiscal year based on Plan to be submitted to EDD on request, revised in accordance with latest appropriations information received from Chief, Workforce Services Division, as required.	In-School Youth	56.53%
OBLIGATIONS:	Includes funds obligated in contracts and ITA's	Out-of-School Youth	43.47%
COMMITTED:	Does NOT include funds committed for operations.		
AVAILABLE:	Includes projected staff personnel and overhead costs Balance after expenditures and obligations		