

TO: Workforce Investment Board

DATE: 3/08/07

FROM: WIB Staff

For Action

For Information

For Discussion

SUBJECT: Fiscal Report for FY 2006/07

PROPOSED MOTION(S): None. Information Only.

DISCUSSION: Attached is the Fiscal Report for Fiscal Year 2006/07, covering July 1, 2006 through January 31, 2007. This report shows all WIA funds available for Fiscal Year 2006/07, accrued expenditures through January 31, 2007, and obligations as of January 31, 2007. Staff will be present at the meeting to answer questions.

ATTACHMENT(S):

FY 2006/07 Fiscal Report

**MERCED COUNTY DEPARTMENT OF WORKFORCE INVESTMENT
FISCAL REPORT FOR FINANCE COMMITTEE
For Fiscal Year 2006/2007
July 1, 2006 - June 30, 2007
Through 01/31/07**

Target 58.33%

AVAILABLE FUNDS			BUDGET				ACTUAL			OBLIGATIONS			COMMITTED - AVAILABLE			
	Carryover Funds From 05/06	Appropriation FY 06/07	Planned for New Funds Based on Plan Mod 7/1/06 to 6/30/07	Budget for Available Funds	Budget Adjustments	Revised Budget	Accrued Expense	Available	Percent Expended to Date	Total Obligated Funds	Available after Obligations	Percent Spent + Obligated	Total Committed Funds	Available after Committed	Pct Spent + Obligated + Committed	
							FY to Date									
ADULT			Core A \$ 302,521	\$ 363,442		\$ 363,442	\$ 269,066	\$ 94,376	74.03%	\$ 10,108	\$ 84,268	76.81%	\$ 84,268	\$ -	100.00%	
06/07 Allocation		\$ 1,417,578	Core B \$ 417,698	\$ 501,813		\$ 501,813	\$ 308,865	\$ 192,948	61.55%	\$ 17,436	\$ 175,512	65.02%	\$ 175,512	\$ -	100.00%	
			Intensive \$ 112,825	\$ 135,545		\$ 135,545	\$ 56,904	\$ 78,642	41.98%	\$ 7,207	\$ 71,435	47.30%	\$ 71,435	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 285,467		Training \$ 442,777	\$ 531,942		\$ 531,942	\$ 345,525	\$ 186,417	64.96%	\$ 95,071	\$ 91,346	82.83%	\$ 91,346	\$ -	100.00%	
	\$ 285,467	\$ 1,417,578	Total	\$ 1,275,821	\$ 1,532,741	\$ -	\$ 1,532,741	\$ 980,359	\$ 552,382	63.96%	\$ 129,821	\$ 422,561	72.43%	\$ 422,561	\$ -	100.00%
DISPLACED WORKER			Core A \$ 435,257	\$ 499,270		\$ 499,270	\$ 225,486	\$ 273,784	45.16%	\$ 10,390	\$ 263,394	47.24%	\$ 263,394	\$ -	100.00%	
06/07 Allocation		\$ 1,360,252	Core B \$ 393,672	\$ 451,569		\$ 451,569	\$ 261,670	\$ 189,899	57.95%	\$ 17,288	\$ 172,611	61.78%	\$ 172,611	\$ -	100.00%	
			Intensive \$ 118,881	\$ 136,365		\$ 136,365	\$ 58,711	\$ 77,654	43.05%	\$ 5,343	\$ 72,311	46.97%	\$ 72,311	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 200,051		Training \$ 276,417	\$ 317,069		\$ 317,069	\$ 201,063	\$ 116,006	63.41%	\$ 68,364	\$ 47,642	84.97%	\$ 47,642	\$ -	100.00%	
	\$ 200,051	\$ 1,360,252	Total	\$ 1,224,227	\$ 1,404,273	\$ -	\$ 1,404,273	\$ 746,930	\$ 657,343	53.19%	\$ 101,385	\$ 555,958	60.41%	\$ 555,958	\$ -	100.00%
YOUTH			In School \$ 977,677	\$ 1,482,585	\$ (250,000)	\$ 1,232,585	\$ 589,767	\$ 642,817	47.85%	\$ 398,866	\$ 243,952	80.21%	\$ 243,952	\$ -	100.00%	
06/07 Allocation		\$ 1,551,870	Out of School \$ 419,006	\$ 635,393	\$ 250,000	\$ 885,393	\$ 423,728	\$ 461,666	47.86%	\$ 295,780	\$ 165,886	81.26%	\$ 165,886	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 801,439		Total	\$ 1,396,683	\$ -	\$ 2,117,978	\$ 1,013,495	\$ 1,104,483	47.85%	\$ 694,646	\$ 409,837	80.65%	\$ 409,838	\$ -	100.00%	
	\$ 801,439	\$ 1,551,870														
ADMINISTRATIVE			Total Admin \$ 432,969	\$ 561,665	\$ -	\$ 561,665	\$ 195,111	\$ 366,554	34.74%	\$ 9,603	\$ 356,951	36.45%	\$ 356,951	\$ -	100.00%	
All Formula Grants	\$ 1,286,957	\$ 4,329,700	Total	\$ 4,329,700	\$ 5,616,657	\$ -	\$ 5,616,657	\$ 2,935,894	\$ 2,680,763	52.27%	\$ 935,455	\$ 1,745,307	68.93%	\$ 1,745,308	\$ -	100.00%
RAPID RESPONSE/15%/25%			Rapid Resp. \$ 278,173	\$ 278,173		\$ 278,173	\$ 130,970	\$ 147,203	47.08%	\$ 8,911	\$ 138,293	50.29%	\$ 138,293	\$ -	100.00%	
Formula Rapid Response (540,541)		\$ 278,173	Health Link \$ 354,331	\$ 354,331		\$ 354,331	\$ 231,817	\$ 122,514	65.42%	\$ 122,514	\$ -	100.00%	\$ -	\$ -	100.00%	
Health Link Nursing Grant (693)*	\$ 354,331		CVOC \$ 175,000	\$ 175,000		\$ 175,000	\$ 80,043	\$ 94,957	45.74%	\$ 27,941	\$ 67,016	61.71%	\$ 67,016	\$ -	100.00%	
CVOC/DWI Joint Project (537)		\$ 175,000	Quebecor \$ 424,843	\$ 424,843		\$ 424,843	\$ 255,541	\$ 169,302	60.15%	\$ 36,414	\$ 132,888	68.72%	\$ 132,888	\$ -	100.00%	
Quebecor Expansion (528,787)		\$ 424,843	HCoY \$ 29,284	\$ 29,284	\$ -	\$ 29,284	\$ 29,284	\$ -	100.00%	\$ -	\$ -	100.00%	\$ -	\$ -	100.00%	
High Concentration of Youth (648)	\$ 29,284		Total	\$ 878,016	\$ 1,261,631	\$ -	\$ 1,261,631	\$ 727,655	\$ 533,976	57.68%	\$ 195,779	\$ 338,197	73.19%	\$ 338,197	\$ -	100.00%
	\$ 383,615	\$ 878,016														
INCENTIVE AWARDS			Incentive \$ -	\$ 23,264	\$ -	\$ 23,264	\$ -	\$ 23,264	0.00%	\$ 1,000	\$ 22,264	4.30%	\$ 22,264	\$ -	100.00%	
06/07 Award (Amount TBD)			Total	\$ -	\$ 23,264	\$ -	\$ 23,264	\$ -	\$ 23,264	0.00%	\$ 1,000	\$ 22,264	4.30%	\$ 22,264	\$ -	100.00%
PY Cash Balances 6/30/06	\$ 23,264															
	\$ 23,264	\$ -														

* Health Link Nursing Grant (693) Term Ends March 31, 2007, extension to June 30 applied for, result pending.

Youth Expenditures %'s to date
In-School Youth 58.19%
Out-of-School Youth 41.81%

- BUDGET:** Includes all funds available for fiscal year based on Plan submitted to EDD, revised in accordance with latest appropriations information received from Chief, Workforce Investment Division.
Formula Administrative Funds lose their identity upon appropriation.
High-C Eligible Youth Grant (648) carries in \$26,780 to FY06/07, all of which is obligated by contract.
Health Link (Nurse) Grant (693) Carryover represents the FY06/07 portion of the grant
- OBLIGATIONS:** Includes funds obligated in contracts and ITA's; Does NOT include funds committed for operations.
\$1,000 Obligated to Incentive represents WIB-mandated support for MCOE ROP Healthcare Industry Day
- COMMITTED:** Includes projected staff personnel and overhead costs
- AVAILABLE:** Balance after expenditures and obligations