

TO: Workforce Investment Board

DATE: 03/13/08

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, 2007 through January 31, 2008. This report shows all WIA funds available for Fiscal Year 2007/08, accrued expenditures through January 31, 2008, and obligations as of January 31, 2008. Anticipated WIA rescissions are not included as exact amounts are not yet known. 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 01/31/08** *(Federal rescissions not included in calculations)*

Target 58.33%

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 FY to Date	Available	Percent Expended to Date	Total Obligated Funds	Available after Obligations	Percent Spent + Obligated	Total Committed Funds	Available after Committed	Pct Spent + Obligated + Committed	
ADULT			Core A \$ 313,771	\$ 364,583		\$ 364,583	\$ 203,783	\$ 160,801	55.89%	\$ 13,418	\$ 147,383	59.57%	\$ 147,383	\$ -	100.00%	
07/08 Allocation		\$ 1,470,295	Core B \$ 433,231	\$ 503,389		\$ 503,389	\$ 301,492	\$ 201,897	59.89%	\$ 20,465	\$ 181,432	63.96%	\$ 181,432	\$ -	100.00%	
PY Cash Balances 6/30/07	\$ 273,513		Intensive \$ 117,021	\$ 135,972		\$ 135,972	\$ 61,794	\$ 74,178	45.45%	\$ 5,534	\$ 68,643	49.52%	\$ 68,643	\$ -	100.00%	
			Training \$ 459,243	\$ 533,613	\$ 7,068	\$ 540,681	\$ 147,971	\$ 392,710	27.37%	\$ 44,630	\$ 348,080	35.62%	\$ 348,080	\$ -	100.00%	
	\$ 273,513	\$ 1,470,295	Total	\$ 1,323,266	\$ 1,537,557	\$ 1,544,625	\$ 715,040	\$ 829,586	46.29%	\$ 84,048	\$ 745,538	51.73%	\$ 745,538	\$ -	100.00%	
DISPLACED WORKER			Core A \$ 351,873	\$ 424,327		\$ 424,327	\$ 183,289	\$ 241,038	43.20%	\$ 8,500	\$ 232,538	45.20%	\$ 232,538	\$ -	100.00%	
07/08 Allocation		\$ 1,099,664	Core B \$ 318,255	\$ 383,787		\$ 383,787	\$ 294,087	\$ 89,701	76.63%	\$ 12,699	\$ 77,002	79.94%	\$ 77,002	\$ -	100.00%	
PY Cash Balances 6/30/07	\$ 241,125		Intensive \$ 96,107	\$ 115,896		\$ 115,896	\$ 53,747	\$ 62,150	46.37%	\$ 3,412	\$ 58,738	49.32%	\$ 58,738	\$ -	100.00%	
			Training \$ 223,463	\$ 269,476	\$ 351	\$ 269,827	\$ 135,890	\$ 133,937	50.36%	\$ 23,206	\$ 110,732	58.96%	\$ 110,732	\$ -	100.00%	
	\$ 241,125	\$ 1,099,664	Total	\$ 989,698	\$ 1,193,487	\$ 1,193,838	\$ 667,013	\$ 526,826	55.87%	\$ 47,817	\$ 479,009	59.88%	\$ 479,010	\$ -	100.00%	
YOUTH			In School \$ 858,900	\$ 1,221,125		\$ 1,221,125	\$ 489,156	\$ 731,969	40.06%	\$ 447,569	\$ 284,400	76.71%	\$ 284,400	\$ -	100.00%	
07/08 Allocation		\$ 1,590,556	Out of School \$ 572,601	\$ 814,084		\$ 814,084	\$ 401,390	\$ 412,695	49.31%	\$ 245,498	\$ 167,196	79.46%	\$ 167,196	\$ -	100.00%	
PY Cash Balances 6/30/07	\$ 737,863		Total	\$ 1,431,501	\$ 2,035,209	\$ 2,035,209	\$ 890,546	\$ 1,144,664	43.76%	\$ 693,067	\$ 451,596	77.81%	\$ 451,596	\$ -	100.00%	
	\$ 737,863	\$ 1,590,556	Total Admin	\$ 416,050	\$ 646,762	\$ (7,419)	\$ 639,343	\$ 252,489	\$ 386,854	39.49%	\$ 13,831	\$ 373,024	41.66%	\$ 202,902	\$ 170,122	73.39%
All Formula Grants	\$ 1,252,501	\$ 4,160,515	Total	\$ 4,160,515	\$ 5,413,016	\$ -	\$ 5,413,016	\$ 2,525,087	\$ 2,887,929	46.65%	\$ 838,762	\$ 2,049,167	62.14%	\$ 1,879,046	\$ 170,122	96.86%
RAPID RESPONSE/15%/25%			Rapid Resp. \$ 208,630	\$ 203,523		\$ 203,523	\$ 104,639	\$ 98,884	51.41%	\$ 6,464	\$ 92,420	54.59%	\$ 92,420	\$ -	100.00%	
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	\$ 30,578	\$ -	100.00%	\$ -	\$ -	100.00%	\$ -	\$ -	100.00%	
CVOC/DWI Joint Project (537)	\$ 30,578		HCoY \$ -	\$ 55,000	\$ -	\$ 55,000	\$ 45,597	\$ 9,403	82.90%	\$ 9,403	\$ -	100.00%	\$ -	\$ -	100.00%	
High Concentration of Youth (648)	\$ 55,000		Total	\$ 208,630	\$ 300,304	\$ -	\$ 300,304	\$ 192,017	\$ 108,287	63.94%	\$ 15,867	\$ 92,420	69.22%	\$ 92,420	\$ -	100.00%
	\$ 91,674	\$ 208,630														
INCENTIVE AWARDS			Incentive \$ -	\$ 22,656	\$ (22,656)	\$ -	\$ 4,703	\$ 16,247	22.45%	\$ 16,247	\$ -	100.00%	\$ -	\$ -	100.00%	
07/08 Award (Amount TBD)					\$ 20,950	\$ 20,950	\$ 1,706	\$ 1,706	100.00%	\$ -	\$ -	100.00%	\$ -	\$ -	100.00%	
PY Cash Balances 6/30/07	\$ 22,656		Total	\$ -	\$ 22,656	\$ (22,656)	\$ 6,409	\$ 16,247	28.29%	\$ 16,247	\$ -	100.00%	\$ -	\$ -	100.00%	
Designated for RN Supportive Svcs																
Other Incentive Costs																
	\$ 22,656	\$ -														
OTHER (DoL, Contract, etc.)			LVN Project \$ -	\$ 1,850,443		\$ 1,850,443	\$ 361,743	\$ 1,488,700	19.55%	\$ 1,058,522	\$ 430,178	76.75%	\$ 430,178	\$ -	100.00%	
Federal LVN Grant*	\$ 1,850,443		San Joaquin \$ -	\$ 90,000		\$ 90,000	\$ 1,493	\$ 88,507	1.66%	\$ 5,351	\$ 83,155	7.61%	\$ 44,994	\$ 38,161	57.60%	
San Joaquin Manufacturing Contract*	\$ 90,000		Madera \$ -	\$ 106,923		\$ 106,923	\$ 79,412	\$ 27,511	74.27%	\$ 14,429	\$ 13,082	87.77%	\$ -	\$ 13,082	87.77%	
Madera Dislocated Worker Contract**	\$ 106,923						\$ 38,876	\$ 60,261	39.21%	\$ 1,459	\$ 58,802	40.69%	\$ 58,802	\$ -	100.00%	
CCWC (WorkKeys) Contract*		\$ 99,137		\$ 99,137		\$ 99,137	\$ 3,795	\$ 6,205	37.95%	\$ 541	\$ 5,664	43.36%	\$ 5,664	\$ -	100.00%	
MC Career Advancement Academy		\$ 10,000	Total	\$ 109,137	\$ 2,156,503	\$ -	\$ 2,156,503	\$ 485,320	\$ 1,671,184	22.50%	\$ 1,080,303	\$ 590,881	72.60%	\$ 539,638	\$ 51,243	97.62%
	\$ 2,047,366	\$ 109,137														

* Amounts represent entire multi-year award amounts, which are immediately available. **Contract Terminated as of 02/15/2008 due to funding. Negotiation of final invoice in progress.

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. Formula Administrative Funds lose their identity upon appropriation. R760332 Mod 7 adds \$4,844 to FY 06/07 Carryover Funds (not to be used for Administrative Costs.)	In-School Youth	54.93%
OBLIGATIONS:	Includes funds obligated in contracts and ITA's	Out-of-School Youth	45.07%
COMMITTED:	Does NOT include funds committed for operations. Includes projected staff personnel and overhead costs		

FISCAL REPORT FOR FINANCE COMMITTEE

For Fiscal Year 2007/2008

July 1, 2007 - June 30, 2008

Through 01/31/08

(Federal rescissions not included in calculations)

Target	58.33%
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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 FY to Date	Available	Percent Expended to Date	Total Obligated Funds	Available after Obligations	Percent Spent + Obligated	Total Committed Funds	Available after Committed	Pct Spent + Obligated + Committed
	AVAILABLE:			Balance after expenditures and obligations											