

TO: Workforce Investment Board

DATE: 5/10/07

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 March 31, 2007. This report shows all WIA funds available for Fiscal Year 2006/07, accrued expenditures through March 31, 2007, and obligations as of March 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 03/31/07**

Target 75.00%

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																
06/07 Allocation		\$ 1,417,578	Core A \$ 302,521	\$ 363,442		\$ 363,442	\$ 316,695	\$ 46,746	87.14%	\$ 8,034	\$ 38,712	89.35%	\$ 38,712	\$ -	100.00%	
			Core B \$ 417,698	\$ 501,813		\$ 501,813	\$ 366,072	\$ 135,741	72.95%	\$ 7,920	\$ 127,821	74.53%	\$ 127,821	\$ -	100.00%	
			Intensive \$ 112,825	\$ 135,545		\$ 135,545	\$ 67,371	\$ 68,174	49.70%	\$ 1,489	\$ 66,685	50.80%	\$ 66,685	\$ -	100.00%	
			Training \$ 442,777	\$ 531,942		\$ 531,942	\$ 392,734	\$ 139,208	73.83%	\$ 81,541	\$ 57,666	89.16%	\$ 57,666	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 285,467		Total \$ 1,275,821	\$ 1,532,741	\$ -	\$ 1,532,741	\$ 1,142,873	\$ 389,869	74.56%	\$ 98,984	\$ 290,885	81.02%	\$ 290,884	\$ -	100.00%	
	\$ 285,467	\$ 1,417,578														
DISPLACED WORKER																
06/07 Allocation		\$ 1,360,252	Core A \$ 435,257	\$ 499,270		\$ 499,270	\$ 283,110	\$ 216,160	56.70%	\$ 9,415	\$ 206,745	58.59%	\$ 206,745	\$ -	100.00%	
			Core B \$ 393,672	\$ 451,569		\$ 451,569	\$ 323,322	\$ 128,247	71.60%	\$ 7,759	\$ 120,488	73.32%	\$ 120,488	\$ -	100.00%	
			Intensive \$ 118,881	\$ 136,365		\$ 136,365	\$ 67,832	\$ 68,533	49.74%	\$ 1,020	\$ 67,513	50.49%	\$ 67,513	\$ -	100.00%	
			Training \$ 276,417	\$ 317,069		\$ 317,069	\$ 227,672	\$ 89,398	71.81%	\$ 37,779	\$ 51,619	83.72%	\$ 51,619	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 200,051		Total \$ 1,224,227	\$ 1,404,273	\$ -	\$ 1,404,273	\$ 901,935	\$ 502,338	64.23%	\$ 55,973	\$ 446,365	68.21%	\$ 446,365	\$ -	100.00%	
	\$ 200,051	\$ 1,360,252														
YOUTH																
06/07 Allocation		\$ 1,551,870	In School \$ 977,677	\$ 1,482,585	\$ (250,000)	\$ 1,232,585	\$ 720,163	\$ 512,421	58.43%	\$ 280,398	\$ 232,024	81.18%	\$ 232,024	\$ -	100.00%	
			Out of School \$ 419,006	\$ 635,393	\$ 250,000	\$ 885,393	\$ 553,893	\$ 331,500	62.56%	\$ 197,679	\$ 133,822	84.89%	\$ 133,822	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 801,439		Total \$ 1,396,683	\$ 2,117,978	\$ -	\$ 2,117,978	\$ 1,274,056	\$ 843,922	60.15%	\$ 478,077	\$ 365,845	82.73%	\$ 365,846	\$ -	100.00%	
	\$ 801,439	\$ 1,551,870														
ADMINISTRATIVE																
			Total Admin \$ 432,969	\$ 561,665	\$ -	\$ 561,665	\$ 246,496	\$ 315,168	43.89%	\$ 6,727	\$ 308,441	45.08%	\$ 308,441	\$ -	100.00%	
All Formula Grants	\$ 1,286,957	\$ 4,329,700	Total \$ 4,329,700	\$ 5,616,657	\$ -	\$ 5,616,657	\$ 3,565,361	\$ 2,051,296	63.48%	\$ 639,760	\$ 1,411,536	74.87%	\$ 1,411,536	\$ -	100.00%	
RAPID RESPONSE/15%/25%																
Formula Rapid Response (540,541)		\$ 278,173	Rapid Resp. \$ 278,173	\$ 278,173		\$ 278,173	\$ 197,694	\$ 80,479	71.07%	\$ 9,221	\$ 71,259	74.38%	\$ 71,259	\$ -	100.00%	
Health Link Nursing Grant (693)	\$ 354,331		Health Link \$ 354,331	\$ 354,331		\$ 354,331	\$ 284,922	\$ 69,409	80.41%	\$ 69,409	\$ 0.00	100.00%	\$ -	\$ -	100.00%	
CVOC/DWI Joint Project (537)		\$ 175,000	CVOC \$ 175,000	\$ 175,000		\$ 175,000	\$ 101,316	\$ 73,684	57.89%	\$ 33,116	\$ 40,568	76.82%	\$ 40,568	\$ -	100.00%	
Quebecor Expansion (528,787)		\$ 424,843	Quebecor \$ 424,843	\$ 424,843		\$ 424,843	\$ 330,211	\$ 94,632	77.73%	\$ 46,985	\$ 47,647	88.78%	\$ 47,647	\$ -	100.00%	
High Concentration of Youth (648)	\$ 29,284	\$ 55,000	HCoY \$ 55,000	\$ 84,284	\$ -	\$ 84,284	\$ 43,034	\$ 41,250	51.06%	\$ 41,250	\$ -	100.00%	\$ -	\$ -	100.00%	
	\$ 29,284	\$ 55,000	Total \$ 933,016	\$ 1,316,631	\$ -	\$ 1,316,631	\$ 957,176	\$ 359,455	72.70%	\$ 199,981	\$ 159,474	87.89%	\$ 159,474	\$ -	100.00%	
	\$ 383,615	\$ 933,016														
INCENTIVE AWARDS																
06/07 Award (Amount TBD)			Incentive \$ -	\$ 23,264	\$ -	\$ 23,264	\$ 1,000	\$ 22,264	4.30%	\$ -	\$ 22,264	4.30%	\$ 22,264	\$ -	100.00%	
PY Cash Balances 6/30/06	\$ 23,264		Total \$ -	\$ 23,264	\$ -	\$ 23,264	\$ 1,000	\$ 22,264	4.30%	\$ -	\$ 22,264	4.30%	\$ 22,264	\$ -	100.00%	
	\$ 23,264	\$ -														
OTHER (DoL, Contract, etc.)																
Federal LVN Grant*		\$ 1,850,443	LVN Project \$ 1,850,443	\$ 1,850,443		\$ 1,850,443	\$ 57,997	\$ 1,792,446	3.13%	\$ 1,322,868	\$ 469,578	74.62%	\$ 469,578	\$ -	100.00%	
Madera Dislocated Worker Contract		\$ 150,000	Madera \$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 98,928	\$ 51,072	65.95%	\$ 51,072	\$ -	100.00%	\$ -	\$ -	100.00%	
	\$ -	\$ 2,000,443	Total \$ 2,000,443	\$ 2,000,443	\$ -	\$ 2,000,443	\$ 156,925	\$ 1,843,518	7.84%	\$ 1,373,940	\$ 469,578	76.53%	\$ 469,578	\$ -	100.00%	

* Amount represents entire three-year Federal LVN Grant Award, which is immediately available.

- 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.
Includes PY 06/07 HCoY Grant (648) funds, contract let with formal notification pending.
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.
- COMMITTED:** Includes projected staff personnel and overhead costs for current FY in all lines except Federal LVN Grant, where it includes costs for life of grant.
- AVAILABLE:** Balance after expenditures and obligations

Youth Expenditures %'s to date
In-School Youth 56.53%
Out-of-School Youth 43.47%