

TO: Workforce Investment Staff

DATE: 7/12/07

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 May 31, 2007. This report shows all WIA funds available for Fiscal Year 2006/07, accrued expenditures through May 31, 2007, and obligations as of May 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 05/31/07**

Target 91.67%

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	\$ 350,380	\$ 13,062	96.41%	\$ 615	\$ 12,446	96.58%	\$ 12,446	\$ -	100.00%
			Core B \$ 417,698	\$ 501,813		\$ 501,813	\$ 422,447	\$ 79,365	84.18%	\$ 982	\$ 78,384	84.38%	\$ 78,384	\$ -	100.00%
			Intensive \$ 112,825	\$ 135,545		\$ 135,545	\$ 74,607	\$ 60,939	55.04%	\$ 109	\$ 60,830	55.12%	\$ 60,830	\$ -	100.00%
PY Cash Balances 6/30/06	\$ 285,467		Training \$ 442,777	\$ 531,942		\$ 531,942	\$ 429,599	\$ 102,343	80.76%	\$ 102,332	\$ 12	100.00%	\$ 12	\$ -	100.00%
	\$ 285,467	\$ 1,417,578	Total	\$ 1,275,821	\$ 1,532,741	\$ -	\$ 1,277,032	\$ 255,709	83.32%	\$ 104,038	\$ 151,671	90.10%	\$ 151,672	\$ -	100.00%
DISPLACED WORKER															
06/07 Allocation		\$ 1,360,252	Core A \$ 435,257	\$ 499,270		\$ 499,270	\$ 336,784	\$ 162,486	67.46%	\$ 1,026	\$ 161,460	67.66%	\$ 161,460	\$ -	100.00%
			Core B \$ 393,672	\$ 451,569		\$ 451,569	\$ 397,449	\$ 54,120	88.02%	\$ 1,305	\$ 52,814	88.30%	\$ 52,814	\$ -	100.00%
			Intensive \$ 118,881	\$ 136,365		\$ 136,365	\$ 84,824	\$ 51,540	62.20%	\$ 322	\$ 51,219	62.44%	\$ 51,219	\$ -	100.00%
PY Cash Balances 6/30/06	\$ 200,051		Training \$ 276,417	\$ 317,069		\$ 317,069	\$ 265,739	\$ 51,331	83.81%	\$ 33,651	\$ 17,680	94.42%	\$ 17,680	\$ -	100.00%
	\$ 200,051	\$ 1,360,252	Total	\$ 1,224,227	\$ 1,404,273	\$ -	\$ 1,084,796	\$ 319,477	77.25%	\$ 36,304	\$ 283,173	79.83%	\$ 283,173	\$ -	100.00%
YOUTH															
06/07 Allocation		\$ 1,551,870	In School \$ 977,677	\$ 1,482,585	\$ (250,000)	\$ 1,232,585	\$ 838,199	\$ 394,386	68.00%	\$ 176,703	\$ 217,683	82.34%	\$ 217,683	\$ -	100.00%
PY Cash Balances 6/30/06	\$ 801,439		Out of School \$ 419,006	\$ 635,393	\$ 250,000	\$ 885,393	\$ 672,856	\$ 212,537	76.00%	\$ 99,868	\$ 112,669	87.27%	\$ 112,669	\$ -	100.00%
	\$ 801,439	\$ 1,551,870	Total	\$ 1,396,683	\$ 2,117,978	\$ -	\$ 1,511,055	\$ 606,923	71.34%	\$ 276,571	\$ 330,352	84.40%	\$ 330,352	\$ -	100.00%
ADMINISTRATIVE															
			Total Admin	\$ 432,969	\$ 561,665	\$ -	\$ 307,069	\$ 254,595	54.67%	\$ 869	\$ 253,727	54.83%	\$ 253,727	\$ -	100.00%
All Formula Grants	\$ 1,286,957	\$ 4,329,700	Total	\$ 4,329,700	\$ 5,616,657	\$ -	\$ 4,179,953	\$ 1,436,704	74.42%	\$ 417,781	\$ 1,018,923	81.86%	\$ 1,018,924	\$ -	100.00%
RAPID RESPONSE/15%/25%															
Formula Rapid Response (540,541)		\$ 278,173	Rapid Resp. \$ 278,173	\$ 278,173		\$ 278,173	\$ 257,904	\$ 20,269	92.71%	\$ 952	\$ 19,317	93.06%	\$ 19,317	\$ -	100.00%
Health Link Nursing Grant (693)	\$ 354,331		Health Link \$ 354,331	\$ 354,331		\$ 354,331	\$ 351,465	\$ 2,866	99.19%	\$ 2,866	\$ -	100.00%	\$ -	\$ -	100.00%
CVOC/DWI Joint Project (537)		\$ 175,000	CVOC \$ 175,000	\$ 175,000		\$ 175,000	\$ 127,390	\$ 47,610	72.79%	\$ 24,853	\$ 22,756	87.00%	\$ 22,756	\$ -	100.00%
Quebecor Expansion (528,787)		\$ 424,843	Quebecor \$ 424,843	\$ 424,843		\$ 424,843	\$ 387,624	\$ 37,219	91.24%	\$ 14,571	\$ 22,648	94.67%	\$ 22,648	\$ -	100.00%
High Concentration of Youth (648)	\$ 29,284	\$ 55,000	HCoY \$ 55,000	\$ 84,284	\$ -	\$ 84,284	\$ 29,284	\$ 55,000	34.74%	\$ 55,000	\$ -	100.00%	\$ -	\$ -	100.00%
	\$ 383,615	\$ 933,016	Total	\$ 933,016	\$ 1,316,631	\$ -	\$ 1,153,668	\$ 162,963	87.62%	\$ 98,242	\$ 64,722	95.08%	\$ 64,721	\$ -	100.00%
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	\$ -	\$ 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	\$ 104,407	\$ 1,746,036	5.64%	\$ 1,313,295	\$ 432,742	76.61%	\$ 432,742	\$ -	100.00%
San Joaquin Manufacturing Contract		\$ 19,585	San Joaquin \$ 19,585	\$ 19,585		\$ 19,585	\$ -	\$ 19,585	0.00%	\$ -	\$ 19,585	0.00%	\$ 19,585	\$ -	100.00%
Madera Dislocated Worker Contract		\$ 150,000	Madera \$ 150,000	\$ 150,000	\$ -	\$ 150,000	\$ 144,390	\$ 5,610	96.26%	\$ 5,610	\$ -	100.00%	\$ -	\$ -	100.00%
	\$ -	\$ 2,020,028	Total	\$ 2,020,028	\$ 2,020,028	\$ -	\$ 248,797	\$ 1,771,231	12.32%	\$ 1,318,905	\$ 452,327	77.61%	\$ 452,327	\$ -	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

Youth Expenditures %'s to date
In-School Youth 55.47%
Out-of-School Youth 44.53%

FISCAL REPORT FOR FINANCE COMMITTEE
For Fiscal Year 2006/2007
July 1, 2006 - June 30, 2007
Through 05/31/07

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AVAILABLE: **Balance after expenditures and obligations**