

TO: Workforce Investment Board

DATE: 09/13/07

FROM: WIB Staff

For Action

For Information

For Discussion

SUBJECT: Fiscal Report for FY 2007/08

PROPOSED MOTION(S): Information Only.

DISCUSSION: Attached is the Fiscal Report for Fiscal Year 2007/08 covering July 1, 2007 through July 31, 2007. This report shows all WIA funds available for Fiscal Year 2007/08, accrued expenditures through July 31, 2007, and obligations as of July 31, 2007. Staff will be present at your 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 07/31/07**

Target 8.33%

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	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	\$ 313,771	\$ 364,176		\$ 364,176	\$ 17,802	\$ 346,374	4.89%	\$ 15,970	\$ 330,404	9.27%	\$ 330,404	\$ -	100.00%
07/08 Allocation		\$ 1,470,295	Core B	\$ 433,231	\$ 502,826		\$ 502,826	\$ 43,258	\$ 459,567	8.60%	\$ 36,685	\$ 422,883	15.90%	\$ 422,883	\$ -	100.00%
			Intensive	\$ 117,021	\$ 135,819		\$ 135,819	\$ 6,639	\$ 129,180	4.89%	\$ 5,289	\$ 123,891	8.78%	\$ 123,891	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 271,793		Training	\$ 459,243	\$ 533,016		\$ 533,016	\$ 33,563	\$ 499,453	6.30%	\$ 99,207	\$ 400,246	24.91%	\$ 400,246	\$ -	100.00%
	\$ 271,793	\$ 1,470,295	Total	\$ 1,323,266	\$ 1,535,837	\$ -	\$ 1,535,837	\$ 101,263	\$ 1,434,575	6.59%	\$ 157,151	\$ 1,277,423	16.83%	\$ 1,277,424	\$ -	100.00%
DISPLACED WORKER			Core A	\$ 351,873	\$ 423,217		\$ 423,217	\$ 26,143	\$ 397,074	6.18%	\$ 23,466	\$ 373,607	11.72%	\$ 373,607	\$ -	100.00%
07/08 Allocation		\$ 1,099,664	Core B	\$ 318,255	\$ 382,782		\$ 382,782	\$ 68,726	\$ 314,057	17.95%	\$ 59,376	\$ 254,681	33.47%	\$ 254,681	\$ -	100.00%
			Intensive	\$ 96,107	\$ 115,593		\$ 115,593	\$ 9,504	\$ 106,089	8.22%	\$ 7,864	\$ 98,224	15.03%	\$ 98,224	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 238,001		Training	\$ 223,463	\$ 268,771		\$ 268,771	\$ 40,097	\$ 228,674	14.92%	\$ 75,191	\$ 153,483	42.89%	\$ 153,483	\$ -	100.00%
	\$ 238,001	\$ 1,099,664	Total	\$ 989,698	\$ 1,190,363	\$ -	\$ 1,190,363	\$ 144,470	\$ 1,045,893	12.14%	\$ 165,897	\$ 879,995	26.07%	\$ 879,995	\$ -	100.00%
YOUTH			In School	\$ 858,900	\$ 1,221,125		\$ 1,221,125	\$ 109,965	\$ 1,111,160	9.01%	\$ 712,214	\$ 398,947	67.33%	\$ 398,947	\$ -	100.00%
07/08 Allocation		\$ 1,590,556	Out of School	\$ 572,601	\$ 814,084		\$ 814,084	\$ 102,508	\$ 711,576	12.59%	\$ 471,079	\$ 240,497	70.46%	\$ 240,497	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 737,863		Total	\$ 1,431,501	\$ 2,035,209	\$ -	\$ 2,035,209	\$ 212,473	\$ 1,822,737	10.44%	\$ 1,183,293	\$ 639,443	68.58%	\$ 639,444	\$ -	100.00%
	\$ 737,863	\$ 1,590,556														
ADMINISTRATIVE			Total Admin	\$ 416,050	\$ 646,762	\$ -	\$ 646,762	\$ 39,008	\$ 607,755	6.03%	\$ 26,720	\$ 581,035	10.16%	\$ 513,264	\$ 67,771	89.52%
All Formula Grants	\$ 1,247,657	\$ 4,160,515	Total	\$ 4,160,515	\$ 5,408,172	\$ -	\$ 5,408,172	\$ 497,213	\$ 4,910,959	9.19%	\$ 1,533,062	\$ 3,377,897	37.54%	\$ 3,310,127	\$ 67,771	98.75%
RAPID RESPONSE/15%/25%			Rapid Resp.	\$ 208,630	\$ 203,523		\$ 203,523	\$ 17,400	\$ 186,124	8.55%	\$ 13,771	\$ 172,353	15.32%	\$ 172,353	\$ -	100.00%
Formula Rapid Response (541)	\$ (5,107)	\$ 208,630	Quebecor	\$ 11,203	\$ 11,203		\$ 11,203	\$ 1,957	\$ 9,246	17.46%	\$ 1,004	\$ 8,242	26.43%	\$ 8,242	\$ -	100.00%
Quebecor Expansion (528)	\$ 11,203		CVOC	\$ -	\$ 30,578		\$ 30,578	\$ 6,977	\$ 23,601	22.82%	\$ 11,844	\$ 11,757	61.55%	\$ 11,757	\$ -	100.00%
CVOC/DWI Joint Project (537)	\$ 30,578		HCoY	\$ -	\$ 55,000		\$ 55,000	\$ 6,135	\$ 48,865	11.15%	\$ 48,865	\$ -	100.00%	\$ -	\$ -	100.00%
High Concentration of Youth (648)	\$ 55,000		Total	\$ 208,630	\$ 300,304	\$ -	\$ 300,304	\$ 32,468	\$ 267,837	10.81%	\$ 75,484	\$ 192,352	35.95%	\$ 192,352	\$ -	100.00%
	\$ 91,674	\$ 208,630														
INCENTIVE AWARDS			Incentive	\$ -	\$ 22,656		\$ 22,656	\$ -	\$ 22,656	0.00%	\$ -	\$ 22,656	0.00%	\$ -	\$ 22,656	0.00%
07/08 Award (Amount TBD)	\$ 22,656		Total	\$ -	\$ 22,656	\$ -	\$ 22,656	\$ -	\$ 22,656	0.00%	\$ -	\$ 22,656	0.00%	\$ -	\$ 22,656	0.00%
PY Cash Balances 6/30/07	\$ 22,656	\$ -														
	\$ 22,656	\$ -														
OTHER (DoL, Contract, etc.)			LVN Project	\$ -	\$ 1,850,443		\$ 1,850,443	\$ 103,950	\$ 1,746,493	5.62%	\$ 1,250,655	\$ 495,839	73.20%	\$ 495,839	\$ -	100.00%
Federal LVN Grant*	\$ 1,850,443		San Joaquin	\$ -	\$ 90,000		\$ 90,000	\$ -	\$ 90,000	0.00%	\$ -	\$ 90,000	0.00%	\$ -	\$ 90,000	0.00%
San Joaquin Manufacturing Contract*	\$ 90,000		Madera	\$ -	\$ 156,923		\$ 156,923	\$ 16,190	\$ 140,733	10.32%	\$ 23,533	\$ 117,200	25.31%	\$ 117,200	\$ -	100.00%
Madera Dislocated Worker Contract**	\$ 156,923		CCWC (WorkKeys) Contract*	\$ 89,830	\$ 89,830		\$ 89,830	\$ 1,468	\$ 88,362	1.63%	\$ 42,265	\$ 46,098	48.68%	\$ 46,098	\$ -	100.00%
CCWC (WorkKeys) Contract*	\$ 89,830	\$ 89,830	Total	\$ 89,830	\$ 2,187,196	\$ -	\$ 2,187,196	\$ 121,608	\$ 2,065,589	5.56%	\$ 1,316,452	\$ 749,136	65.75%	\$ 659,137	\$ 90,000	95.89%
	\$ 2,097,366	\$ 89,830														

* Amounts represent entire multi-year award amounts, which are immediately available. **Reflects contract amendment of April 3, 2007 adding funds and extending agreement.

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.

OBLIGATIONS: Includes funds obligated in contracts and ITA's
Does NOT include funds committed for operations.

COMMITTED: Includes projected staff personnel and overhead costs

AVAILABLE: Balance after expenditures and obligations

Youth Expenditures %'s to date
In-School Youth 51.75%
Out-of-School Youth 48.25%