

TO: Workforce Investment Board

DATE: 11/08/07

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 September 30, 2007. This report shows all WIA funds available for Fiscal Year 2007/08, accrued expenditures through September 30, 2007, and obligations as of September 30, 2007. 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 09/30/07**

Target 25.00%

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	Total Obligated Funds	Available after Obligations	Percent Spent + Obligated	Total Committed Funds	Available after Committed	Pct Spent + Obligated + Committed
							FY to Date		To Date						
ADULT			Core A \$ 313,771	\$ 364,176		\$ 364,176	\$ 67,418	\$ 296,758	18.51%	\$ 18,910	\$ 277,848	23.70%	\$ 277,848	\$ -	100.00%
07/08 Allocation		\$ 1,470,295	Core B \$ 433,231	\$ 502,826		\$ 502,826	\$ 135,744	\$ 367,082	27.00%	\$ 37,527	\$ 329,556	34.46%	\$ 329,556	\$ -	100.00%
			Intensive \$ 117,021	\$ 135,819		\$ 135,819	\$ 20,974	\$ 114,845	15.44%	\$ 7,479	\$ 107,366	20.95%	\$ 107,366	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 271,793		Training \$ 459,243	\$ 533,016		\$ 533,016	\$ 77,322	\$ 455,694	14.51%	\$ 71,019	\$ 384,675	27.83%	\$ 384,675	\$ -	100.00%
	\$ 271,793	\$ 1,470,295	Total \$ 1,323,266	\$ 1,535,837	\$ -	\$ 1,535,837	\$ 301,458	\$ 1,234,380	19.63%	\$ 134,935	\$ 1,099,444	28.41%	\$ 1,099,445	\$ -	100.00%
DISPLACED WORKER			Core A \$ 351,873	\$ 423,217		\$ 423,217	\$ 79,674	\$ 343,543	18.83%	\$ 19,682	\$ 323,861	23.48%	\$ 323,861	\$ -	100.00%
07/08 Allocation		\$ 1,099,664	Core B \$ 318,255	\$ 382,782		\$ 382,782	\$ 166,384	\$ 216,399	43.47%	\$ 40,250	\$ 176,148	53.98%	\$ 176,148	\$ -	100.00%
			Intensive \$ 96,107	\$ 115,593		\$ 115,593	\$ 29,224	\$ 86,369	25.28%	\$ 6,930	\$ 79,440	31.28%	\$ 79,440	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 238,001		Training \$ 223,463	\$ 268,771		\$ 268,771	\$ 76,967	\$ 191,804	28.64%	\$ 45,400	\$ 146,405	45.53%	\$ 146,405	\$ -	100.00%
	\$ 238,001	\$ 1,099,664	Total \$ 989,698	\$ 1,190,363	\$ -	\$ 1,190,363	\$ 352,248	\$ 838,115	29.59%	\$ 112,261	\$ 725,854	39.02%	\$ 725,854	\$ -	100.00%
YOUTH			In School \$ 858,900	\$ 1,221,125		\$ 1,221,125	\$ 270,957	\$ 950,168	22.19%	\$ 617,036	\$ 333,132	72.72%	\$ 333,132	\$ -	100.00%
07/08 Allocation		\$ 1,590,556	Out of School \$ 572,601	\$ 814,084		\$ 814,084	\$ 183,596	\$ 630,488	22.55%	\$ 411,007	\$ 219,481	73.04%	\$ 219,481	\$ -	100.00%
PY Cash Balances 6/30/07	\$ 737,863		Total \$ 1,431,501	\$ 2,035,209	\$ -	\$ 2,035,209	\$ 454,553	\$ 1,580,656	22.33%	\$ 1,028,043	\$ 552,613	72.85%	\$ 552,613	\$ -	100.00%
	\$ 737,863	\$ 1,590,556													
ADMINISTRATIVE			Total Admin \$ 416,050	\$ 646,762	\$ -	\$ 646,762	\$ 114,252	\$ 532,511	17.67%	\$ 23,035	\$ 509,476	21.23%	\$ 491,975	\$ 17,501	97.29%
All Formula Grants	\$ 1,247,657	\$ 4,160,515	Total \$ 4,160,515	\$ 5,408,172	\$ -	\$ 5,408,172	\$ 1,222,511	\$ 4,185,662	22.60%	\$ 1,298,274	\$ 2,887,388	46.61%	\$ 2,869,887	\$ 17,501	99.68%
RAPID RESPONSE/15%/25%			Rapid Resp. \$ 208,630	\$ 203,523		\$ 203,523	\$ 36,052	\$ 167,471	17.71%	\$ 6,930	\$ 160,541	21.12%	\$ 160,541	\$ -	100.00%
Formula Rapid Response (541)	\$ (5,107)	\$ 208,630	Quebecor \$ 11,203	\$ 11,203		\$ 11,203	\$ 2,900	\$ 8,303	25.88%	\$ 23	\$ 8,280	26.09%	\$ 8,280	\$ -	100.00%
Quebecor Expansion (528)	\$ 11,203		CVOC \$ -	\$ 30,578		\$ 30,578	\$ 14,671	\$ 15,907	47.98%	\$ 9,660	\$ 6,246	79.57%	\$ 6,246	\$ -	100.00%
CVOC/DWI Joint Project (537)	\$ 30,578		HCoY \$ -	\$ 55,000	\$ -	\$ 55,000	\$ 13,553	\$ 41,447	24.64%	\$ 41,447	\$ -	100.00%	\$ -	\$ -	100.00%
High Concentration of Youth (648)	\$ 55,000		Total \$ 208,630	\$ 300,304	\$ -	\$ 300,304	\$ 67,177	\$ 233,128	22.37%	\$ 58,060	\$ 175,067	41.70%	\$ 175,067	\$ -	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	\$ 191,290	\$ 1,659,153	10.34%	\$ 1,173,380	\$ 485,773	73.75%	\$ 485,773	\$ -	100.00%
Federal LVN Grant*	\$ 1,850,443		San Joaquin \$ -	\$ 90,000		\$ 90,000	\$ 247	\$ 89,753	0.27%	\$ 1,781	\$ 87,972	2.25%	\$ -	\$ 87,972	2.25%
San Joaquin Manufacturing Contract*	\$ 90,000		Madera \$ -	\$ 106,923		\$ 106,923	\$ 39,810	\$ 67,114	37.23%	\$ 17,788	\$ 49,326	53.87%	\$ 49,326	\$ -	100.00%
Madera Dislocated Worker Contract**	\$ 106,923		CCWC (WorkKeys) Contract* \$ 89,830	\$ 89,830		\$ 89,830	\$ 12,512	\$ 77,318	13.93%	\$ 2,423	\$ 74,895	16.63%	\$ 74,895	\$ -	100.00%
CCWC (WorkKeys) Contract*	\$ 89,830	\$ 89,830	Total \$ 89,830	\$ 2,137,196	\$ -	\$ 2,137,196	\$ 243,858	\$ 1,893,338	11.41%	\$ 1,195,372	\$ 697,966	67.34%	\$ 609,994	\$ 87,972	95.88%
	\$ 2,047,366	\$ 89,830													

* Amounts represent entire multi-year award amounts, which are immediately available. **Reflects contract amendment of October 3, 2007 reducing total contract amount.

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.	In-School Youth	59.61%
OBLIGATIONS:	Includes funds obligated in contracts and ITA's	Out-of-School Youth	40.39%
COMMITTED:	Does NOT include funds committed for operations.		
AVAILABLE:	Includes projected staff personnel and overhead costs Balance after expenditures and obligations		