

TO: WIB Executive Committee

DATE: 01/31/05

FROM: Finance Committee

For Action

For Information

For Discussion

SUBJECT: Mid-year Fiscal Report for FY 2004/05

PROPOSED MOTION(S): Information Only.

DISCUSSION: Attached is the mid-year Fiscal Report for 2004/05 (July 1, 2004 through December 31, 2004). Staff will be present at the meeting to answer questions.

ATTACHMENT(S): Fiscal Report

**MERCED COUNTY DEPARTMENT OF WORKFORCE INVESTMENT
FISCAL REPORT FOR FINANCE COMMITTEE
For Fiscal Year 2004/05
July 1, 2004 - June 30, 2005
Through 12/31/04**

Target 50.00%

AVAILABLE FUNDS			BUDGET				ACTUAL			OBLIGATIONS	AVAILABLE	
	Carryover Funds From 03/04	Appropriation FY 04/05	Planned for New Funds Based on Plan Mod 7/1/04 to 6/30/05	Budget for Available Funds	Budget Adjustments	Revised Budget	Accrued Expenditures FY to Date	Available	Percent Expended to Date	Total Obligated Funds	Available after Obligations	Percent Spent + Obligated
ADULT			Core A \$ 648,203	\$ 891,197	\$ (15,194)	\$ 876,003	\$ 276,346	\$ 599,657	31.55%	\$ 14,743	\$ 584,914	33.23%
04/05 Allocation		\$ 1,710,129	Core B \$ 375,384	\$ 516,105		\$ 516,105	\$ 329,949	\$ 186,156	63.93%	\$ 25,775	\$ 160,381	68.92%
Universal Access Grant		76,247	Intensive \$ 62,341	\$ 85,711	\$ 15,194	\$ 100,905	\$ 90,935	\$ 9,970	90.12%	\$ 9,970	\$ -	100.00%
PY Cash Balances 6/30/04			Training \$ 453,188	\$ 623,076		\$ 623,076	\$ 268,085	\$ 354,992	43.03%	\$ 194,237	\$ 160,755	74.20%
Adult Funds	\$ 641,081		Admin \$ 171,013	\$ 235,121		\$ 235,121	\$ 63,291	\$ 171,830	26.92%	\$ 3,494	\$ 168,336	28.40%
Incentive Funds	\$ 21,157		Other \$ 76,247	\$ 97,404		\$ 97,404	\$ 7,938	\$ 89,466	8.15%	\$ 10,822	\$ 78,645	19.26%
	\$ 662,238	\$ 1,786,376	Total \$ 1,786,376	\$ 2,448,614	\$ -	\$ 2,448,614	\$ 1,036,543	\$ 1,412,071	42.33%	\$ 259,041	\$ 1,153,030	52.91%
DISPLACED WORKER			Core A \$ 451,648	\$ 627,156		\$ 627,156	\$ 263,933	\$ 363,223	42.08%	\$ 13,206	\$ 350,017	44.19%
04/05 Allocation		\$ 1,445,485	Core B \$ 428,172	\$ 594,558		\$ 594,558	\$ 282,378	\$ 312,180	47.49%	\$ 22,620	\$ 289,560	51.30%
PY Cash Balances 6/30/04	\$ 561,709		Intensive \$ 180,836	\$ 251,108		\$ 251,108	\$ 120,216	\$ 130,891	47.87%	\$ 9,238	\$ 121,653	51.55%
			Training \$ 240,281	\$ 333,653		\$ 333,653	\$ 147,384	\$ 186,269	44.17%	\$ 85,629	\$ 100,641	69.84%
			Admin \$ 144,548	\$ 200,719		\$ 200,719	\$ 63,229	\$ 137,491	31.50%	\$ 3,118	\$ 134,372	33.05%
	\$ 561,709	\$ 1,445,485	Total \$ 1,445,485	\$ 2,007,194	\$ -	\$ 2,007,194	\$ 877,140	\$ 1,130,054	43.70%	\$ 133,811	\$ 996,243	50.37%
YOUTH			* In School \$ 1,203,220	\$ 2,341,345	\$ (160,447)	\$ 2,180,898	\$ 1,057,255	\$ 1,123,643	48.48%	\$ 998,525	\$ 125,118	94.26%
04/05 Allocation		\$ 1,909,873	* Out of School \$ 515,666	\$ 1,003,434	\$ 160,447	\$ 1,163,881	\$ 646,947	\$ 516,934	55.59%	\$ 516,934	\$ -	100.00%
PY Cash Balances 6/30/04	\$ 1,806,548		Admin \$ 190,987	\$ 371,642		\$ 371,642	\$ 54,429	\$ 317,213	14.65%	\$ 2,686	\$ 314,528	15.37%
High-C Eligible Youth Grant (648)	\$ 70,000		Other \$ -	\$ 70,000		\$ 70,000	\$ 25,426	\$ 44,574	36.32%	\$ 44,574	\$ -	100.00%
	\$ 1,876,548	\$ 1,909,873	Total \$ 1,909,873	\$ 3,786,421	\$ -	\$ 3,786,421	\$ 1,784,057	\$ 2,002,363	47.12%	\$ 1,562,718	\$ 439,645	88.39%
All Programs	\$ 3,100,495	\$ 5,141,734	\$ 5,141,734	\$ 8,242,229	\$ -	\$ 8,242,229	\$ 3,697,740	\$ 4,544,489	44.86%	\$ 1,955,570	\$ 2,588,919	68.59%
* RAPID RESPONSE			Rapid Response \$ 187,793	\$ 376,763		\$ 376,763	\$ 143,189	\$ 233,574	38.00%	\$ 5,600	\$ 227,974	39.49%
04/05 Allocation		\$ 187,793										
PY Cash Balances 6/30/04	\$ 188,970		Total \$ 187,793	\$ 376,763	\$ -	\$ 376,763	\$ 143,189	\$ 233,574	38.00%	\$ 5,600	\$ 227,974	39.49%
	\$ 188,970	\$ 187,793										

* RAPID RESPONSE: Funding term end date changed to 6/30/2005.

BUDGET: Includes all funds available for fiscal year based on Plan submitted to EDD
Rapid Response Installment C adds \$95,892 to FY04/05 Appropriation.
WIAD04-9 Reduces Rapid Response PY cash balances by \$17,327.
High-C Eligible Youth Grant (15% Discretionary Funds) adds \$70,000 to FY03/04 Appropriation.

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

AVAILABLE: Balance after expenditures and obligations

Youth Expenditures %'s to date
In-School Youth 62.04%
Out-of-School Youth 37.96%