



Finance Committee Meeting Monday, May 6, 2024 – 3:30pm CSB Boardroom or Virtually

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Or call in (audio only) [+1 561-486-1414](tel:+15614861414), [519328149#](tel:+1519328149) Phone Conference ID: 519 328 149#

Attendees: Shawn Beal, Colleen Browne (Chair), Wayne Olson, and Amar Patel

Agenda

*To facilitate and be the catalyst for workforce development services
that are responsive to the employment needs of Brevard County*

Page Number

Call to Order

Colleen Browne

Roll Call

Public Comment:

Action Items:

A. Approval of Finance Committee minutes for 2/5/2024 Colleen Browne 1-2

Discussion/Information Items:

| | | |
|-----------------------------------|---------------|-----|
| A. Update on Fiscal Consolidation | Yvonne Kobrin | |
| B. President’s Report | Marci Murphy | |
| C. Financial Reports | Yvonne Kobrin | 3-7 |
| D. Vendor Payment Report | | 8 |

Adjourn

Meeting information is always available @ careersourcebrevard.com

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Upcoming Meetings:

May 2024

6th Finance Committee-3:30pm
6th Executive Committee-4:00pm

June 2024

13th Board of Directors-8:30am

CareerSource Brevard (CSB)
Finance Committee Meeting
February 5, 2024

MINUTES

The meeting was held in person and virtually.

Members in Attendance: Shawn Beal (virtually), Colleen Browne (Chair), Wayne Olson (virtually), and Amar Patel (virtually).

Members Absent: None.

Staff in Attendance: Marci Murphy, Lynn Hudson, Holly Paschal, James Watson, and Jeff Witt.

Guests: Janice Beahn.

Colleen Browne called the meeting to order at 3:32pm.

Roll Call: Holly Paschal.

Public Comments: There was no public comment.

Action Items:

Approval of Finance Committee Minutes

Motion to approve the Finance Committee minutes for November 6, 2023, made by Shawn Beal, and seconded by Amar Patel. Motion passed unanimously.

Audit

Lynn Hudson brought a copy of the James Moore audit for review for approval. Lynn explained the audit review and informed the committee that there were no findings in this year's audit. Motion to approve the Program Year 2022/2023 Audit Summary made by Amar Patel and seconded by Wayne Olson. Motion passed unanimously.

Discussion/Information Items:

President's Report

Marci Murphy shared as update on the CSFV fiscal agent activities and a consolidation update.

Meetings continue to occur regularly with Ernst & Young & CareerSource Florida.

Fiscal Agent Report for Flagler Volusia

Janice Beahn reported on the Fiscal Agent progress for CSB and CSFV. Ms. Beahn shared with the Committee that she has four main priorities with the first priority of creating a budget, the second priority is understanding what the PY financial monitoring findings are and how to correct them. The third priority is to prepare for the upcoming audit with James Moore, and the fourth and final priority is the fiscal monitoring along with the day-to-day operations.

Financial Reports

Lynn Hudson explained the financial reports to include the CSB budget which includes new grants. Ms. Hudson states that CSB has spent approximately 46% of the annual budget. She states CSB is meeting all spending caps.

Vendor Payment Report

Staff reviewed the Vendor Payment report from October 1, 2023, through December 31, 2023.

Adjournment:

The meeting adjourned at 3:58pm.

Submitted by,

Reviewed by,

(Signature on file)
Holly Paschal

2/12/2024
Date

(Signature on file)
Colleen Browne, Chair

2/12/2024
Date



May 6, 2024

Information Brief

Financial Reports

Background

The three reports that follow this brief will provide the Finance Committee with the status of CareerSource Brevard's (CSB) funding, budgets, and expenditures for the fiscal period beginning on July 1, 2023, and ending on March 31, 2024.

Report Descriptions

CSB BUDGET TO ACTUAL REPORT (ATTACHMENT 1)

The report provides a comprehensive analysis of funding and spending in the first three quarters of program year 2023-2024 as follows:

- Displays all grant revenues for the current year, including carry-in funding from the prior year, current year grant awards, and planned carryover for the next program year. Major funding streams are detailed in separate columns.
- The annual budget and cumulative expenditures are summarized into eight major categories: (1) staff salaries and fringe benefits; (2) program operations and business services costs; (3) infrastructure and maintenance related costs; (4) IT and technology related costs; (5) contracted service provider costs; (6) customer training activities; (7) customer support services; (8) indirect costs.
- Expenditures are displayed in separate columns for each major funding stream. Total expenditures and percentages of the annual budget expended within each category are also shown.
- Actual indirect costs incurred to date are shown in the right column for each expenditure category. The total indirect cost applied to the grants using our approved indirect cost allocation method is deducted at the bottom of the column to arrive at the surplus or deficit indirect cost recovered to date.

CSB FISCAL DASHBOARD INDICATORS (ATTACHMENT 2)

- Displays the number of individuals identified as placed in EFM or found in Department of Revenue New Hire data, as reported on the Florida Department of Commerce (DOC) Monthly Management Report.

- Displays the number of job seekers in EFM who have not received a reportable service in the last 90 days, as reported on the DOC Monthly Management Report.
- Displays the total number of advertised occupations for each month, as reported on the Help Wanted OnLine Monthly Job Demand Report.
- Calculates the CSB total monthly spending per job placement (total monthly expenditures divided by total monthly job placements).
- Displays the quarterly calculations for required spending caps:
 - 1) Administration – limited to 10% of total grant expenditures at year-end
 - 2) ITA Spending – minimum of 30% of total grant expenditures at year-end
 - 3) Youth Spending – minimum of 75% for out-of-school youth

CSB FEE FOR SERVICE ACTIVITIES (ATTACHMENT 3)

- Reports current balance of unrestricted funds available.
- Displays revenue, expenses and the resulting profit or loss for each Fee for Service project in the current year (since July 1).
- Calculates each revenue and expense category as a percentage of total revenue earned for each revenue and expense category.



Budget to Actual Report

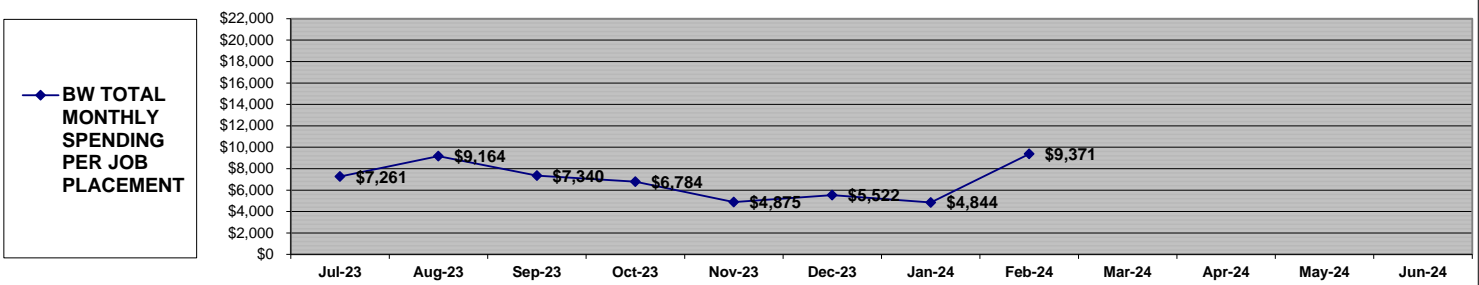
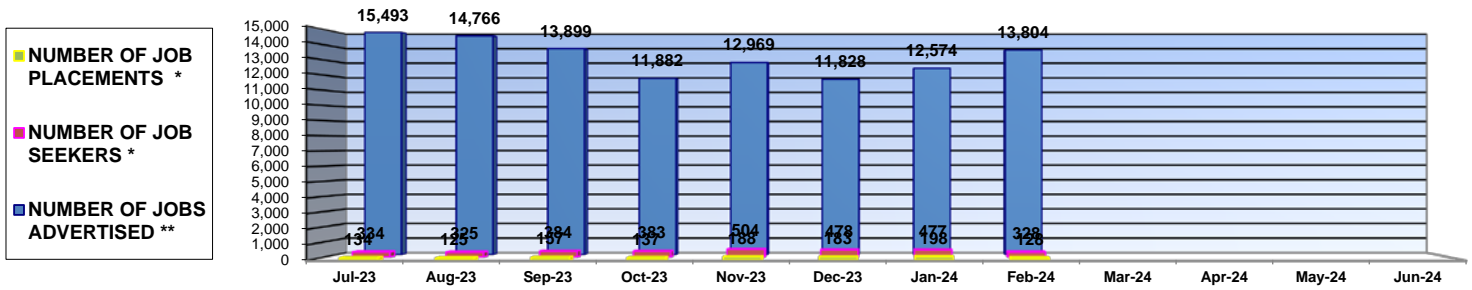
As of March 31, 2024

| Revenue PY 2023 - 2024 | Annual Budget | WIOA Adult | WIOA Youth | WIOA Disl Wkr | Welfare Transition | NEG Grants | Other Grants | INDIRECT POOL |
|---------------------------------------|-------------------|------------------|----------------|----------------|--------------------|------------------|------------------|---------------|
| Carry In Funds From PY 22 - 23 | 5,736,372 | - | 163,990 | 430,397 | 187,933 | 1,717,866 | 3,236,186 | |
| PY 23 - 24 Base Awards | 4,154,048 | 632,152 | 548,465 | 625,035 | 1,105,267 | - | 1,243,129 | |
| PY 23 - 24 Supplements / Transfers | 3,765,780 | 650,000 | - | (516,370) | 450,000 | 3,182,150 | | |
| Award Total - Available Funds | 13,656,200 | 1,282,152 | 712,455 | 539,062 | 1,743,200 | 4,900,016 | 4,479,315 | |
| LESS planned Carryover For PY 24 - 25 | - | - | - | - | - | - | - | |
| Total Available Revenue | 13,656,200 | 1,282,152 | 712,455 | 539,062 | 1,743,200 | 4,900,016 | 4,479,315 | |

| Expenditures | | | | | | | | Total Expenditures - 3/31/23 | % of Budget - 3/31/23 | |
|--|-------------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------------------|-----------------------|-----------|
| Staff Salaries/Fringe Benefits | 1,401,800 | - | - | - | - | - | 1,028,735 | 1,028,735 | 73.4% | 499,443 |
| Program Operations/Business Services | 2,828,800 | - | - | - | - | - | 1,894,316 | 1,894,316 | 67.0% | 74,309 |
| Infrastructure/Maintenance Related Costs | 919,900 | - | - | - | - | - | 586,660 | 586,660 | 63.8% | 28,197 |
| IT Costs/Network Expenses | 407,000 | - | - | - | - | - | 219,191 | 219,191 | 53.9% | 7,296 |
| Contracted One-Stop Services | 3,798,400 | 204,827 | 266,314 | 105,006 | 481,123 | 438,638 | 1,112,601 | 2,608,509 | 68.7% | - |
| Customer Training Activities | 3,286,300 | 304,824 | 80,918 | 22,489 | 40,399 | 1,501,253 | 314,621 | 2,264,504 | 68.9% | - |
| Customer Support Services | 150,000 | 7,541 | 9,181 | 368 | 16,466 | 4,125 | 42,029 | 79,709 | 53.1% | - |
| Indirect Cost (Budgeted at 7% of Direct) | 864,000 | 52,241 | 32,052 | 8,420 | 41,486 | 269,670 | 205,375 | 609,245 | 70.5% | (609,245) |
| TOTAL EXPENDITURES | 13,656,200 | 696,966 | 587,572 | 193,711 | 913,704 | 4,344,776 | 2,554,139 | 9,290,869 | 68.0% | - |

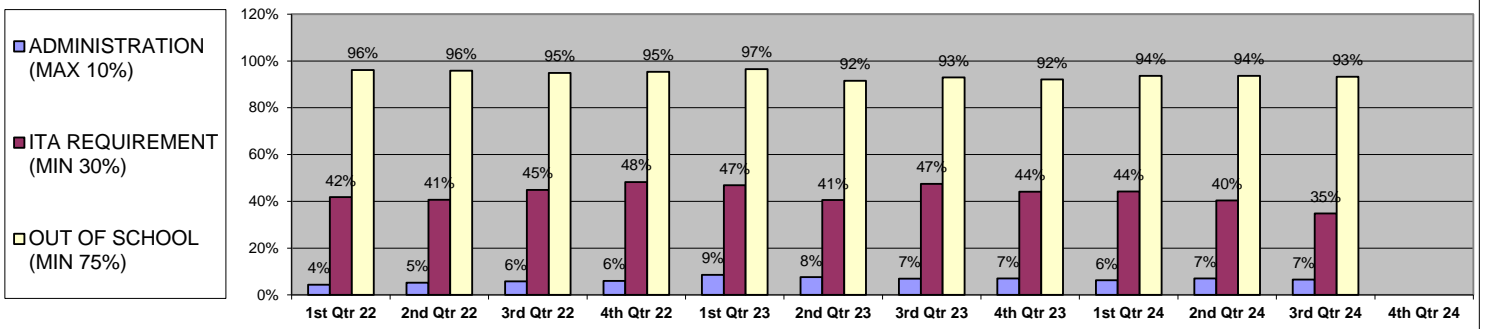
| | | | | | | | | | | |
|---|--|----------------|----------------|----------------|----------------|----------------|------------------|--|--|--|
| REMAINING AVAILABLE FUNDS | | 585,186 | 124,883 | 345,351 | 829,496 | 555,240 | 1,925,176 | | | |
| % OF FUNDS EXPENDED BY GRANT THROUGH 3/31/24 | | 54.4% | 82.5% | 35.9% | 52.4% | 88.7% | 57.0% | | | |

MONTHLY JOBS REPORT & BW SPENDING PER JOB PLACEMENT



* Source - DOC Monthly Management Reports
 ** Source - HWOL Monthly Job Demand Reports

ANNUAL SPENDING CAPS BY QUARTER



| Category | 1st Qtr 22 | 2nd Qtr 22 | 3rd Qtr 22 | 4th Qtr 22 | 1st Qtr 23 | 2nd Qtr 23 | 3rd Qtr 23 | 4th Qtr 23 | 1st Qtr 24 | 2nd Qtr 24 | 3rd Qtr 24 | 4th Qtr 24 |
|---------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| PROGRAM SPENDING: | | | | | | | | | | | | |
| ADMINISTRATION (MAX 10%) | 151,800 | 313,374 | 485,854 | 678,148 | 193,893 | 350,822 | 496,755 | 748,288 | 203,429 | 429,235 | 609,245 | |
| PROGRAM ACTIVITIES | 3,373,255 | 5,690,997 | 7,883,208 | 10,647,132 | 2,085,113 | 4,297,046 | 6,652,396 | 9,869,017 | 3,067,422 | 5,698,030 | 8,718,079 | |
| CUSTOMER SPENDING: | | | | | | | | | | | | |
| STATE ITA COSTS (MIN 30%) | 156,560 | 267,019 | 459,397 | 639,159 | 218,943 | 355,097 | 497,377 | 565,175 | 140,134 | 241,789 | 340,157 | |
| OTHER PROGRAM COSTS | 218,239 | 389,341 | 565,417 | 685,024 | 247,989 | 521,175 | 550,391 | 716,593 | 176,993 | 356,886 | 637,758 | |
| YOUTH SPENDING: | | | | | | | | | | | | |
| IN-SCHOOL | 6,131 | 12,987 | 24,277 | 30,364 | 6,362 | 32,212 | 23,010 | 44,792 | 13,940 | 26,367 | 27,542 | |
| OUT-OF-SCHOOL (MIN 75%) | 153,264 | 296,093 | 450,860 | 624,636 | 178,134 | 347,893 | 303,317 | 521,506 | 205,123 | 387,972 | 380,079 | |



CURRENT YEAR FEE FOR SERVICE ACTIVITIES (07/01/23 - 03/31/24)

Unrestricted Balances: Cash in Hand \$256,840 Certificates of Deposit \$78,032 Total Cash & Equivalents \$334,872

Unrestricted Balances: Beginning \$290,230 Current Year \$35,557 Total Fund Balance \$325,787

| | AARP BTW 50+ & Skills Accelerator | | Cocoa Works Program | | Ticket to Work & TFF Programs | | Foundation Grants & Other Fee for Service Activities | | TOTALS | |
|--------------------------|--|--------------|----------------------------|--------------|--|----------|---|--------------|------------------|--------------|
| | % of Revenue | | % of Revenue | | % of Revenue | | % of Revenue | | % of Revenue | |
| Revenue | | | | | | | | | | |
| Grant Awards | \$ 42,000 | 100.0 | \$ 3,000 | 100.0 | \$ - | - | \$ 20,621 | 76.3 | \$ 65,621 | 91.1 |
| Contract Revenue | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Sponsorship Revenue | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Donated Revenue | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Charges For Services | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Website Licenses | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Interest Earnings | - | 0.0 | - | 0.0 | - | - | 6,391 | 23.7 | 6,391 | 8.9 |
| Total Revenue | \$ 42,000 | 100.0 | \$ 3,000 | 100.0 | \$ - | - | \$ 27,012 | 100.0 | \$ 72,012 | 100.0 |
| Expenses | | | | | | | | | | |
| Personnel | \$ - | 0.0 | \$ - | 0.0 | \$ - | - | \$ - | 0.0 | \$ - | 0.0 |
| Travel / Training | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Outreach | 6,681 | 15.9 | - | 0.0 | - | - | - | 0.0 | 6,681 | 9.3 |
| Software | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Supplies | 68 | 0.2 | - | 0.0 | - | - | 3,345 | 12.4 | 3,413 | 4.7 |
| Equipment | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Professional Services | 21,362 | 50.9 | - | 0.0 | - | - | 167 | 0.6 | 21,529 | 29.9 |
| Customer Training | - | 0.0 | - | 0.0 | - | - | - | 0.0 | - | 0.0 |
| Customer Support | 3,154 | 7.5 | - | 0.0 | - | - | - | 0.0 | 3,154 | 4.4 |
| Indirect Costs | 1,238 | 2.9 | - | 0.0 | - | - | 439 | 1.6 | 1,677 | 2.3 |
| Total Expenses | \$ 32,504 | 77.4 | \$ - | 0.0 | \$ - | - | \$ 3,951 | 14.6 | \$ 36,455 | 50.6 |
| Net Profit (Loss) | \$ 9,496 | 22.6 | \$ 3,000 | 100.0 | \$ - | - | \$ 23,061 | 85.4 | \$ 35,557 | 49.4 |

VENDOR PAYMENTS REPORTED FROM 1/1/24 - 3/31/24 (>1,500)

| VENDOR | AMOUNT | PURPOSE |
|--|---------------------|--|
| 22ND Century Technologies, Inc | 20,749.16 | Participant work experience for the COVID Grant |
| A S and D, LLC | 6,138.90 | OJT Vendor |
| AT & T Mobility | 13,294.01 | Cell Phones/Hot Spots-Vet's Program |
| Avis Rent A Car | 7,781.24 | Vehicle Rental - Hurricane Ian |
| Bates & Company | 2,106.00 | Preparation of 5500 and filing |
| Brandt Ronat and Company | 2,492.50 | Outreach and Success stories video |
| Brevard Nursing Academy | 27,306.06 | Nursing Scholarships |
| Carahsoft Technology Corporation | 3,108.08 | Employment Verification |
| CDW-G Inc. | 3,960.00 | Cisco DUO Multi-Factor Essentials |
| DOXA Academy | 16,200.50 | Scholarship Tuition |
| Eastern Florida State College Education | 2,404.17 | Scholarship Tuition |
| Educare Envision College of Nursing | 35,500.50 | Scholarship Tuition |
| Fenix Capital Funding | 2,611.00 | Scholarship Tuition (Brevard Nursing Academy) |
| Grainger Industrial Supply | 4,150.19 | Tools & Supplies - Hurricane Ian |
| HERC Rentals, Inc | 294,204.76 | Rental of heavy equipment for Hurricane Ian grant |
| HR Compensation Consultants, LLC | 7,000.00 | Salary/Job Description review |
| IM Solutions, Inc. | 2,829.38 | OJT Vendor |
| Indian River Networks, LLC. | 5,203.71 | Participant training |
| Indelible Solutions, LLP | 54,031.25 | Fiscal Agent CFO - Flagler Volusia |
| Iron Mountain | 4,363.21 | Offsite Records Storage |
| James Moore & Co. | 3,575.00 | Financial Statement Preparation |
| Kegman Inc. | 6,333.33 | OJT Vendor |
| Lowe's | 1,833.82 | Hurricane Ian/Miscellaneous Supplies |
| Midwest Dental Arts | 3,196.05 | OJT Vendor |
| Miracle Method Space Coast | 3,780.00 | OJT Vendor |
| Migranty Corporation | 5,906.40 | OJT Vendor |
| My IT Future Institute | 51,355.00 | Scholarship Tuition |
| Quality Labor Management, LLC | 799,144.06 | Participant work experience for the Hurricane Ian Grant |
| Roadmaster Drivers School of Orlando | 8,350.00 | Scholarship Tuition |
| Softchoice Corp. | 23,721.64 | IT Equipment |
| Sunbelt Rentals | 189,681.49 | Rental of heavy equipment for Hurricane Ian grant |
| Taylor Hall Miller Parker P.A. | 10,018.75 | Programmatic & Financial Monitoring-Consolidation Guidance |
| The Astronauts Memorial Foundation, Inc. | 3,500.00 | Sponsorship |
| Truck Driver Institute of Florida, Inc. | 7,493.00 | CDL Scholarships |
| United Rentals | 120,747.45 | Participant training for CDBG construction grant |
| University of Central Florida | 8,222.00 | Scholarship Tuition |
| Wright Express | 39,233.48 | Fuel for COVID-19 program rental vehicles |
| TOTAL | 1,801,526.09 | |