



Finance Committee Meeting

Monday, November 1, 2021 – 3:30pm

CSB Conference Room, Rockledge

Join on your computer or mobile app [Click here to join the meeting](#)
 Or call in (audio only) [+1 561-486-1414](tel:+15614861414), Phone Conference ID: 471 367 200#

Attendees: Colleen Browne (Chair), Daryl Bishop, William Chivers, Wayne Olson,
 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	<i>Colleen Browne</i>	
Roll Call		
 Public Comment:		
 Action Items:		
Approval of Finance minutes for 8/2/2021	<i>Colleen Browne</i>	1 – 2
 Discussion/Information Items:		
A. Accountant/Audit (no brief)	<i>Marci /Richard</i>	
B. Financial Reports		3 – 7
C. Vendor Payment Report		8
 Adjourn		

Meeting information is always available @ careersourcebrevard.com

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Upcoming Meetings:

All meetings are in the CSB Boardroom unless otherwise noted

August 2021

2nd Executive Committee-4:00pm
 19th Board of Directors-8:00am

October 2021

12th Industry Workforce Committee-8:30am
 26th Career Center Committee-8:30am

November 2021

1st Finance Committee-3:30pm
 1st Executive Committee-4:00pm
 18th Board of Directors-8:00am

January 2022

13th Industry Workforce Committee-8:30am
 25th Career Center Committee-8:30am

February 2022

7th Finance Committee-3:30pm
 7th Executive Committee-4:00pm
 17th Board of Directors-8:00am

April 2022

12th Industry Workforce Committee-8:30am
 26th Career Center Committee-8:30am

May 2022

2nd Finance Committee-3:30pm
 2nd Executive Committee-4:00pm
 19th Board of Directors Retreat-8:00am-12pm (TBD)

CareerSource Brevard (CSB)
Finance Committee Meeting
August 02, 2021

MINUTES

The meeting was held via teleconference during the COVID-19 pandemic.

Members in Attendance: Colleen Browne (Chair), Daryl Bishop, William Chivers, Wayne Olson.

Members Absent: Amar Patel.

Staff in Attendance: Marci Murphy, Richard Meagher, Lyn Sevin, Jeff Witt.

Guests: None

Marci welcomed the new Treasurer and Committee chair Colleen Browne.

Colleen Brown called the meeting to order at 3:00pm.

Roll Call

Public Comments: There was no public comment.

Action Items:

Approval of Finance Committee Minutes

Motion to approve the Finance Committee minutes for May 10, 2021 made by Daryl Bishop and seconded by Wayne Olson. Motion passed unanimously.

Discussion/Information Items:

Finance Committee Duties

The purpose and duties of the Finance Committee were reviewed.

Succession Planning

The Chief Financial Officer (CFO) is planning to retire in July 2022. Ms. Murphy presented a timeline for transition to a new CFO and asked the Committee for input as this is one of the hardest positions to fill in workforce. She said that she has received recommendations from other workforce boards and CSB's monitoring firm, Taylor, Hall, Miller and Parker. She asked the committee if CSB should hire a new CFO and/or an Accountant, contract with Robert Half, or share some of the responsibilities with CareerSource Central Florida's CFO. The Committee suggested contracting with Robert Half to find a CFO at an account level to train up or hire a CFO first and use a staffing agency for the accountant position.

The Committee said Richard has done a phenomenal job and were hopeful that he is able to train someone up to his level.

Monitoring Report

The Department of Economic Opportunity Monitoring Report for Program Year 2020-2021 was presented. There were 8 current year findings and 7 current year other non-compliance issues. It is anticipated that the Corrective Action Plan will resolve all current year findings.

Taylor, Hall, Miller, Parker Internal Monitoring Reports was reviewed. There were 2 findings and 4 observations which had all been resolved.

Budget Update

In May the CSB Board approved a budget of \$11,633,000 for PY21-22. After completing the PY20-21 closeout, there was \$636,842 in formula funding to carry forward into the PY21-22 budget, which is 27% more than the \$500,000 originally budgeted. The total carry forward figure is \$5,727,000, slightly exceeding the initial budget carry forward projection of \$5,600,000 and allowing CSB to fully fund the budget at the approved level of \$11,633,000.

The State has been informed that CSB may be returning \$2.8 million in Hurricane Irma funds that expire on 9/30/21, which may have some impact on future infrastructure and administrative costs if the funding reduction cannot be offset with other grants. Staff will monitor funding and spending closely throughout the year and inform the Board if any budget reductions are necessary.

Financial Reports

Staff reviewed the financial activity for the fiscal period ending on June 30, 2021.

Vendor Payment Report

Staff reviewed the Vendor Payment report from April 1, 2021 through June 30, 2021.

Adjournment:

The meeting adjourned at 3:54pm.

Submitted by,

Reviewed by,

(signature on file) 8/9/2021
Lyn Sevin Date

(signature on file) 8/2/2021
Colleen Browne Date



November 1, 2021

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, 2021 and ending on September 30, 2021.

Report Descriptions

CSB BUDGET TO ACTUAL REPORT (ATTACHMENT 1)

The report provides a comprehensive analysis of funding and spending in the first quarter of program year 2021-2022 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 federally negotiated indirect cost rate 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 DEO 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 DEO 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 expenditures at year-end
 - 2) ITA Spending – minimum of 30% of 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

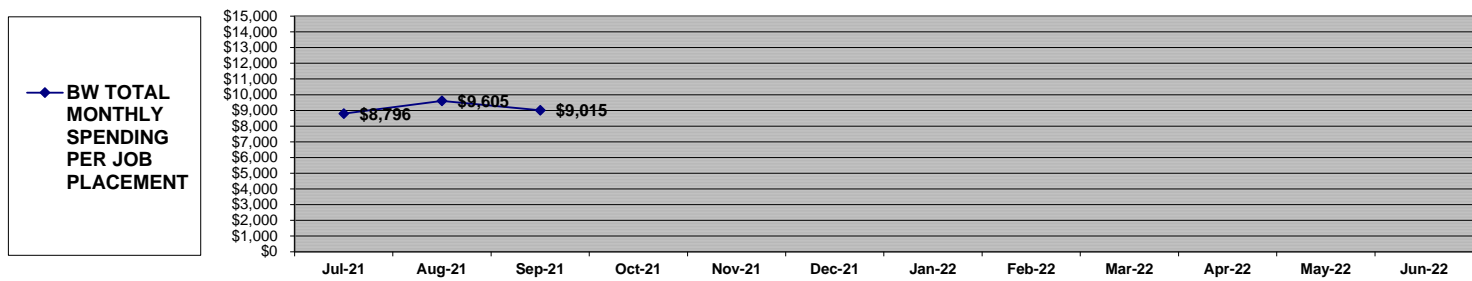
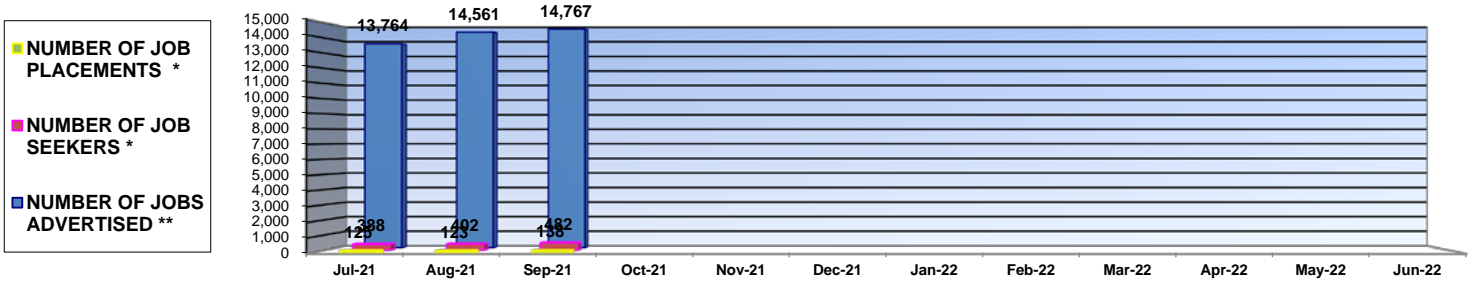
As of September 30, 2021

Revenue PY 2021 - 2022	Annual Budget	WIOA Adult	WIOA Youth	WIOA Disl Wkr	Welfare Transition	NEG Grants	Other Grants	INDIRECT POOL
Carry In Funds From PY 20 - 21	279,736	-	-	-	160,421	-	119,315	
PY 21 - 22 Awards	11,353,264	1,278,135	699,285	550,000	1,196,502	3,245,112	4,384,230	
Award Total - Available Funds	11,633,000	1,278,135	699,285	550,000	1,356,923	3,245,112	4,503,545	
LESS planned Carryover For PY 22 - 23	-	-	-	-	-	-	-	
Total Available Revenue	11,633,000	1,278,135	699,285	550,000	1,356,923	3,245,112	4,503,545	

Expenditures								Total Expenditures - 9/30/21	% of Budget - 9/30/21	
Staff Salaries/Fringe Benefits	1,645,200	24,162	18,036	7,528	27,778	258,322	49,916	385,742	23.4%	132,732
Program Operations/Business Services	1,368,100	44,733	33,393	13,938	51,429	478,263	92,414	714,170	52.2%	10,594
Infrastructure/Maintenance Related Costs	958,200	11,595	8,655	3,612	13,330	123,961	23,953	185,106	19.3%	6,555
IT Costs/Network Expenses	438,500	4,755	3,549	1,481	5,466	50,833	9,823	75,907	17.3%	1,056
Contracted One-Stop Services	4,274,900	91,484	83,479	27,445	124,647	337,187	114,274	778,516	18.2%	-
Customer Training Activities	2,198,100	113,556	10,312	26,562	19,383	1,002,290	1,256	1,173,359	53.4%	-
Customer Support Services	100,000	1,650	1,970	2,298	3,320	9,477	-	18,715	18.7%	-
Indirect Cost (Budgeted @ 6% of Direct)	650,000	24,741	8,253	6,627	13,268	170,724	22,298	245,911	23.2%	(245,911)
TOTAL EXPENDITURES	11,633,000	316,676	167,647	89,491	258,621	2,431,057	313,934	3,577,426	30.8%	(94,974)

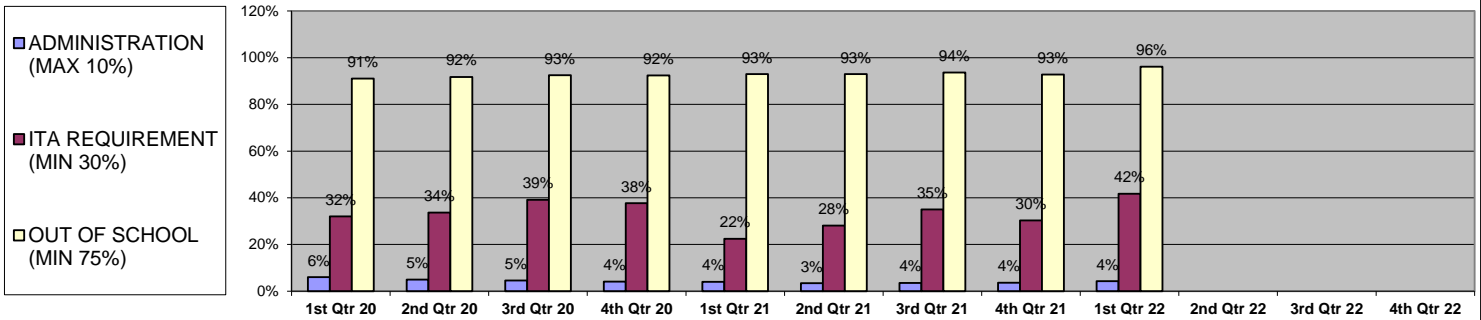
REMAINING AVAILABLE FUNDS		961,459	531,638	460,509	1,098,302	814,055	4,189,611		
% OF FUNDS EXPENDED BY GRANT THROUGH 9/30/21		24.8%	24.0%	16.3%	19.1%	74.9%	7.0%		

MONTHLY JOBS REPORT & BW SPENDING PER JOB PLACEMENT



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

ANNUAL SPENDING CAPS BY QUARTER



Category	1st Qtr 20	2nd Qtr 20	3rd Qtr 20	4th Qtr 20	1st Qtr 21	2nd Qtr 21	3rd Qtr 21	4th Qtr 21	1st Qtr 22	2nd Qtr 22	3rd Qtr 22	4th Qtr 22
PROGRAM SPENDING:												
ADMINISTRATION (MAX 10%)	156,767	281,964	418,590	552,984	141,733	265,662	391,282	541,892	151,800			
PROGRAM ACTIVITIES	2,427,239	5,435,230	8,733,631	12,881,996	3,406,579	7,349,980	10,565,082	14,532,965	3,373,255			
CUSTOMER SPENDING:												
STATE ITA COSTS (MIN 30%)	169,810	379,150	573,734	723,452	110,878	217,060	420,757	699,459	156,560			
OTHER PROGRAM COSTS	359,950	748,012	893,311	1,195,962	382,653	556,526	780,536	1,609,109	218,239			
YOUTH SPENDING:												
IN-SCHOOL	24,911	55,186	54,328	69,794	16,784	13,071	29,987	46,927	6,131			
OUT-OF-SCHOOL (MIN 75%)	252,848	612,562	673,673	850,816	221,929	172,829	439,803	603,788	153,264			



CURRENT YEAR FEE FOR SERVICE ACTIVITIES (7/1/2021 - 9/30/2021)

Unrestricted Balances: Cash on Hand \$226,406 Certificates of Deposit \$75,761 Total \$302,167

	Healthcare Ambassador Program		AARP BTW 50+ Program		Juniors to Jobs Program		Ticket to Work & TFF Programs		Foundation Grants & Other Fee for Service Activities		TOTALS	
		% of Revenue		% of Revenue		% of Revenue		% of Revenue		% of Revenue		% of Revenue
Revenue												
Grant Awards	\$ 26,256	100.0	\$ 10,000	100.0	\$ -	-	\$ -	0.0	\$ 5,322	99.8	\$ 41,578	95.8
Contract Revenue	-	0.0	-	0.0	-	-	-	0.0	-	0.0	-	0.0
Sponsorship Revenue	-	0.0	-	0.0	-	-	-	0.0	-	0.0	-	0.0
Donated Revenue	-	0.0	-	0.0	-	-	-	0.0	-	0.0	-	0.0
Charges For Services	-	0.0	-	0.0	-	-	1,812	100.0	-	0.0	1,812	4.2
Website Licenses	-	0.0	-	0.0	-	-	-	0.0	-	0.0	-	0.0
Interest Earnings	-	0.0	-	0.0	-	-	-	0.0	10	0.2	10	0.0
Total Revenue	\$ 26,256	100.0	\$ 10,000	100.0	\$ -	-	\$ 1,812	100.0	\$ 5,332	100.0	\$ 43,400	100.0
Expenses												
Personnel	\$ 19,456	74.1	\$ -	0.0	\$ -	-	\$ -	0.0	\$ 11,111	208.4	\$ 30,567	70.4
Travel / Training	350	1.3	-	0.0	-	-	-	0.0	-	0.0	350	0.8
Outreach	250	1.0	-	0.0	-	-	-	0.0	1,020	19.1	1,270	2.9
Software	-	0.0	-	0.0	-	-	-	0.0	-	0.0	-	0.0
Supplies	-	0.0	218	2.2	-	-	-	0.0	436	8.2	654	1.5
Equipment	-	0.0	-	0.0	-	-	-	0.0	255	4.8	255	0.6
Professional Services	-	0.0	-	0.0	-	-	-	0.0	426	8.0	426	1.0
Customer Training	-	0.0	2,132	21.3	-	-	-	0.0	-	0.0	2,132	4.9
Customer Support	3,210	12.2	288	2.9	250	-	-	0.0	3,200	60.0	6,948	16.0
Indirect Costs	2,990	11.4	339	3.4	32	-	-	0.0	2,114	39.6	5,475	12.6
Total Expenses	\$ 26,256	100.0	\$ 2,977	29.8	\$ 282	-	\$ -	0.0	\$ 18,562	348.1	\$ 48,077	110.8
Net Profit (Loss)	\$ -	0.0	\$ 7,023	70.2	\$ (282)	-	\$ 1,812	100.0	\$ (13,230)	-248.1	\$ (4,677)	-10.8

VENDOR PAYMENTS REPORTED FROM 7/1/21 - 9/30/21 (>\$1,500)

VENDOR	TOTAL	PURPOSE
Ahern Rentals	33,214.00	Heavy equipment for Hurricanes Irma and Dorian
All Brevard Storage LLC	1,788.00	Annual renewal of IT storage unit
AVIS Rent A Car System	63,761.00	Rental trucks for Hurricane Irma and Dorian
Carahsoft Technology Corp	3,129.00	The Work Number employment verification service
The Cat Rental Store	46,225.00	Heavy equipment for Hurricanes Irma and Dorian
Dell Marketing LP	17,721.00	Latitude laptops (14) monitors and speaker bars
EAN Services Damage Recovery	7,783.00	Repairs to Hurricane Irma rental vehicles
Grainger Industrial Supply	9,987.00	Tools and protective gear for hurricane workers
Graphic Press	3,326.00	Business cards and pocket folders for job seekers
HERC Rentals	259,798.00	Heavy equipment for Hurricanes Irma and Dorian
IM Solutions	7,107.00	Boardroom audio/video upgrade
LEAD Brevard	3,300.00	Leadership Brevard class tuition for staff member
Maher & Maher	5,000.00	Facilitation fee for aerospace consortium meeting
Premier Virtual	9,500.00	Virtual job fair annual subscription
Sage Software	2,960.00	Fixed assets annual software support renewal
Sunbelt Rentals	107,821.00	Heavy equipment for Hurricanes Irma and Dorian
SunTrust / B&H	2,837.00	Security camera system upgrade for Rockledge
Taylor Hall Miller Parker PA	6,356.00	Fiscal and programmatic monitoring services
United Rentals	107,344.00	Utility vehicles for Hurricane Irma restoration
Workforce 180 LLC	15,600.00	Case management online career center staff training
Wright Express	28,605.00	Fuel for Hurricane Irma and Dorian rental vehicles
	743,162.00	