



What: Audit and Finance Committee Joint Meeting
When: Thursday, January 31, 2019, 11:30 a.m. – 1:00 p.m.
Where: Hanson, Walter & Associates, 8 Broadway, Suite 104, Kissimmee, FL
Virtual: GoToMeeting (remote attendees):
 ➤ <https://global.gotomeeting.com/join/674086053>
 ➤ **Dial In: 1 877-568-4106 / Access Code: 674-086-053**
Board Priorities: Analyze the Business | Engage the Talent

Item	Topic	Presenter	Action Item
1.	Welcome	Larry Walter/ Eric Ushkowitz	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Action Items		
	A. Audit Committee Action Item: 9/20/18 Audit Committee Meeting Draft Minutes	Larry Walter	X
	B. Finance Committee Action Item: 10/25/18 Finance Committee Meeting Draft Minutes	Eric Ushkowitz	X
5.	Information		
	A. Presentation from Grau & Associates 1) Audit Committee Action Item: Acceptance of 2 CFR 200 Audit Report	Grau & Associates	X
	B. Year-Round Audit/Monitoring Process	Leo Alvarez	
	C. Budget vs. Actual – mid-year	Leo Alvarez	
	D. Two Year Comparison and Fiscal Year Projections	Leo Alvarez	
	E. Facilities Update	Leo Alvarez	
6.	Other Business		
7.	Adjournment		

###

Next Meeting:

- Board Meeting: 2/7/19, 9:00 am – 10:30 am
Location: Tupperware Brands, 14901 S. Orange Blossom Trail, Orlando, FL 32837
- Finance Committee Meeting: 4/18/19, 2:30 pm – 4:00 pm
Location: CSCF Admin Office, 390 N. Orange Ave., Suite 700, Orlando, FL
- Audit Committee Meeting: Scheduling for next Fiscal Year – Date/Time To Be Determined



**Draft
Audit Committee Meeting**

**Hanson, Walter & Associates
8 Broadway, Suite 104
Kissimmee, FL**

**Thursday, September 20, 2018
2:00 p.m.**

MINUTES

MEMBERS PRESENT: Larry Walter, Leland Madsen, Margaret McGarrity, Olga Rabel and Diana Rodriguez

MEMBERS ABSENT: Kristy Mullane

STAFF PRESENT: Pam Nabors, Leo Alvarez, Janet Saunders and Kaz Kasal

GUESTS PRESENT: David Caplivski / Grau & Associates; Timothy Jecks / Seminole County

Agenda Item	Topic	Action Item / Follow Up Item
Business Matters of the Audit Committee		
1	Welcome Mr. Walter, Audit Committee Member Chair, called the meeting to order at 2:01 p.m.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present.	
3	Public Comment None Offered.	
4	Action Item <u>Approval of Minutes</u> 11/28/17 Audit Committee Meeting.	Ms. McGarrity made a motion to approve the minutes from the 11/28/17 Audit Committee Meeting. Mr. Madsen seconded; motion passed.
5	Information <u>Charter Review</u> Committee concurred no changes needed. <u>Fiscal Year 2017-2018 Audit Planning</u> <ul style="list-style-type: none"> • Mr. David Caplivski with Grau & Associates provided an overview on audit planning for FY 17-18 (attachment). • Reviewed conduct of audit, audit timing and audit plan. Field work to begin 10/8/18. 	



	<p><u>Results of Fiscal Year 2017-2018 DEO Monitoring Report</u></p> <ul style="list-style-type: none"> Mr. Alvarez referred to DEO Monitoring Report for FY 17-18, for period 7/1/17 – 3/31/18 (attachment) stating CSCF received a clean audit with zero findings and no issues of non-compliance or observations. 	
6	<p>Other Business Committee suggested next meeting be a joint meeting with Finance. Staff will review and coordinate.</p>	
7	<p>Adjournment Meeting adjourned at 2:32 p.m.</p>	

Respectfully submitted,

Kaz Kasal
Executive Coordinator



DRAFT
Finance Committee Meeting

CareerSource Central Florida Office
390 N Orange Ave., Suite 700
Orlando, FL 32801

Thursday, October 25, 2018
2:30 p.m.

MINUTES

- MEMBERS PRESENT:** Eric Ushkowitz, Glen Casel, John Pittman, Matt Walton and Mark Wylie
- MEMBERS ABSENT:** Wendy Brandon and Nicole Guillet
- STAFF PRESENT:** Pam Nabors, Leo Alvarez, and Kaz Kasal
- GUESTS PRESENT:** Jason Chepenik, Chepenik Financial

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Mr. Ushkowitz, Finance Committee Chair, called meeting to order at 2:35 p.m.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present.	
3	Public Comment None Offered.	
4	Action Items <u>Approval of Minutes</u> <ul style="list-style-type: none"> Reviewed draft minutes from 6/6/18 Finance Committee Meeting. <u>Facilities Update</u> <ul style="list-style-type: none"> Reviewed action item memo (attachment) on staff's recommendation to negotiate short-term lease extensions for CSCF's West Orange County and Seminole County locations. 	<p>Mr. Wylie made a motion to approve the minutes from the 6/6/18 Finance Committee Meeting. Mr. Pittman seconded; motion passed unanimously.</p> <p>Mr. Wylie made a motion to move to Board for approval staff's recommendation to enter into negotiations short-term lease extensions, as detailed in memo presented. Mr. Ushkowitz seconded; motion passed unanimously.</p>



Agenda Item	Topic	Action Item / Follow Up Item
5	Information	
	<p><u>Retirement Plan Update</u></p> <ul style="list-style-type: none"> Mr. Chepenik with Chepenik Financial, presented on CSCF's retirement plan's current performance and participant activities, as well as economic outlook, historical to present. Reviewed Chepenik recommendations to remove / add investments to CSCF's retirement plan portfolio – as notated on presentation. <p><u>Charter</u> Committee concurred no changes needed on Finance Committee Charter.</p> <p><u>Budget vs. Actual</u> FY 2017-2018</p> <ul style="list-style-type: none"> Reviewed final financials for FY 2017-2018 (attachment). <p>As of 9/30/18</p> <ul style="list-style-type: none"> Reviewed financial and operations reports (attachments) through 9/30/18. <p><u>Two-Year Comparison and Fiscal Year Projections</u></p> <ul style="list-style-type: none"> Reviewed two year comparison budget/expenditures - current vs. previous year as of 9/30/18 (attachment). <p><u>Analysis / Discussion Reserve Funds</u></p> <ul style="list-style-type: none"> Reviewed carry-in funds over the last four fiscal years (attachment). Committee recommended staff provide a Board guidance policy. 	<p>Mr. Walton made a motion to approve Chepenik Financial's recommendations to remove / add the following investments (as listed below) to CSCF's retirement plan's portfolio. Mr. Wylie seconded, motion passed unanimously.</p> <p>Remove:</p> <ul style="list-style-type: none"> Invesco Diversified Dividend A Pioneer Fundamental Growth A Goldman Sachs Small Cap Value Svc Oppenheimer International Growth A <p>Add:</p> <ul style="list-style-type: none"> American Funds Washington Mutual R4 T. Rowe Price Blue Chip Growth Advisor Nuveen Small Cap Value A Wells Fargo Special Small Cap Value Adm Oppenheimer International Diversified A
6	Other Business None offered.	
7	Adjournment There being no other business, the meeting was adjourned at 4:02 p.m.	

Respectfully submitted,

Kaz Kasal
Executive Coordinator

Finance Committee Meeting
October 25, 2018
Page 2

RETURN TO AGENDA

CareerSource Central Florida Audit Wrap Up Fiscal Year End 6/30/2018

Tony Grau, CPA
Partner



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Agenda

- Role of External Auditor
- Opinion on Financial Statements and Statement of Expenditures of Federal Awards (SEFA)
- Financial Statements
- Compliance Reports
- Questions

Role of the External Auditor

- Performs Single Audit
 - Financial Statement
 - Compliance
- Performs audit under Government Auditing Standards and Uniform Guidance
- Issues an opinion on the following;
 - financial statements and the schedule of expenditures of federal awards (SEFA) in relation to the financial statements
 - compliance of each major program



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Role of the External Auditor

- Does not issue an opinion on;
 - Effectiveness of internal controls (financial reporting and compliance)



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Opinion

- Financial Statements
 - Unmodified Opinion
- Statement of Expenditures of Federal Awards
 - Unmodified Opinion



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Statement of Financial Position 6/30/2018

ASSETS

Current assets:

Cash	\$ 3,104,199
Grant receivable	1,523,474
Other receivables	198,966
Prepaid expenses and other current assets	<u>496,794</u>
Total current assets	<u>5,323,433</u>

Property and equipment:

Leasehold improvements	1,985,305
Software	1,340,164
Data processing equipment	810,691
Vehicles	<u>182,762</u>
Total Property and equipment	4,318,922
Less accumulated depreciation	<u>(4,113,800)</u>
Property and equipment, net	<u>205,122</u>

Deposits	<u>142,834</u>
Total assets	<u>\$ 5,671,389</u>

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 1,242,865
Accrued compensation	943,123
Grant advances	1,000,563
Deferred rent	<u>68,134</u>
Total current liabilities	3,254,685

Unrestricted net assets	2,416,704
--------------------------------	-----------

Total liabilities and net assets	<u>\$ 5,671,389</u>
---	----------------------------

Statement of Activities for the Fiscal Year Ended 6/30/2018

Revenues:	
Government Grants	\$ 26,984,130
Total revenues	<u>26,984,130</u>
Expenses:	
Direct program costs - training, retraining and readjustment	24,514,986
General and administrative	<u>2,240,734</u>
Total expenses	<u>26,755,720</u>
Change in net assets	228,410
Net assets, beginning of year	<u>2,188,294</u>
Net assets, end of year	<u>\$ 2,416,704</u>

Compliance Reports

- Yellow Book
 - No instances of noncompliance noted
 - No material weaknesses or significant deficiencies
 - No other findings
- Uniform Guidance
 - Major Programs = WIA National Emergency Grants, Temporary Assistance for Needy Families, and the Employment Services Cluster
 - Unmodified opinion on compliance
 - No material weaknesses or significant deficiencies
 - No other findings



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Committee Questions





Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
 Boca Raton, Florida 33431
 (561) 994-9299 ▪ (800) 299-4728
 Fax (561) 994-5823
 www.graucpa.com

January 16, 2019

To the Board of Directors
 Central Florida Regional Workforce Development Board, Inc.
 d/b/a CareerSource Central Florida

We have audited the financial statements of Central Florida Regional Workforce Development Board, Inc. (d/b/a/ CareerSource Central Florida) (the "Organization") for the year ended June 30, 2018, and have issued our report thereon dated January 16, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 6, 2018. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Central Florida Regional Workforce Development Board Inc. are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2018. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements was:

Management's estimate of the depreciation expense is based on the useful lives of the Organization's assets on a straight line basis. We evaluated the key factors and assumptions used to develop the depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 16, 2019.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board of Directors and management of Central Florida Regional Workforce Development Board Inc. and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Grau & Associates

**CENTRAL FLORIDA REGIONAL
WORKFORCE DEVELOPMENT BOARD, INC.
d/b/a CAREERSOURCE CENTRAL FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Independent Auditor's Report	1-2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Activities	4
Statement of Cash Flows	5
Notes to Financial Statements	6-10
SUPPLEMENTARY INFORMATION	
Schedule of Expenditures of Federal Awards	11-12
Notes to Schedule of Expenditures of Federal Awards	13
OTHER REPORTS	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	14-15
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	16-17
Schedule of Findings and Questioned Costs – Federal Awards	18



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Central Florida Regional Workforce Development Board, Inc.
Orlando, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Central Florida Regional Workforce Development Board, Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities and cash flows for the fiscal year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2018, and the changes in its net assets and its cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 16, 2019, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

January 16, 2019

FINANCIAL STATEMENTS

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018

ASSETS

Current assets:

Cash	\$ 3,104,199
Grant receivable	1,523,474
Other receivables	198,966
Prepaid expenses and other current assets	496,794
Total current assets	<u>5,323,433</u>

Property and equipment:

Leasehold improvements	1,985,305
Software	1,340,164
Data processing equipment	810,691
Vehicles	182,762
Total Property and equipment	4,318,922
Less accumulated depreciation	<u>(4,113,800)</u>
Property and equipment, net	<u>205,122</u>

Deposits	142,834
Total assets	<u>\$ 5,671,389</u>

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 1,242,865
Accrued compensation	943,123
Grant advances	1,000,563
Deferred rent	68,134
Total current liabilities	<u>3,254,685</u>

Unrestricted net assets	2,416,704
--------------------------------	-----------

Total liabilities and net assets	<u>\$ 5,671,389</u>
---	---------------------

See notes to financial statements

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Revenues:	
Government Grants	<u>\$ 26,984,130</u>
Total revenues	<u>26,984,130</u>
Expenses:	
Direct program costs - training, retraining and readjustment	24,514,986
General and administrative	<u>2,240,734</u>
Total expenses	<u>26,755,720</u>
Change in net assets	228,410
Net assets, beginning of year	<u>2,188,294</u>
Net assets, end of year	<u>\$ 2,416,704</u>

See notes to financial statements

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Cash flows from operating activities:	
Change in net assets	\$ 228,410
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	114,838
Change in operating assets and liabilities:	
(Increase)/Decrease in:	
Grants and other receivables	76,527
Prepaid expenses and other current assets	(103,031)
Deposits	218,622
Increase/(Decrease) in:	
Accounts payable and accrued expenses	288,836
Accrued compensation	(90,686)
Grant advances	765,833
Deferred rent	(43,293)
Net cash from/(used in) operating activities	<u>1,456,056</u>
Cash flows from investing activities:	
Purchases of property and equipment	<u>(82,779)</u>
Net cash from/(used in) investing activities	<u>(82,779)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	1,373,277
Cash and cash equivalents, Beginning of year	<u>1,730,922</u>
Cash and cash equivalents, End of year	<u>\$ 3,104,199</u>

See notes to financial statements

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 - NATURE OF THE ORGANIZATION

Central Florida Regional Workforce Development Board, Inc., d/b/a CareerSource Central Florida (the "Organization") was established on September 12, 1996 as a nonprofit organization to promote and enhance productive employment of individuals in the Florida counties of Orange, Seminole, Osceola, Lake and Sumter (Region 12). The Organization was created to fulfill the duties and responsibilities provided for by the Workforce Florida Act of 1996 consistent with the provisions of job training, job placement and benefit services to the citizens of the five counties. The governing body of the Organization consists of board members who are appointed by state and local officials to oversee conformance with grant regulations.

The Organization is the grant recipient and grant administrator for the following grants in Region 12:

Welfare Transition Services (WTS)

WTS programs are designed to emphasize work, self-sufficiency, and personal responsibility for welfare recipients and to enable them to move from welfare to work.

Workforce Innovation and Opportunity Act (WIOA)

WIOA programs provide youth, unskilled adults and dislocated workers with the information, advice, job search assistance and training they need to get and keep good jobs and provide employers with skilled workers.

Wagner-Peyser

Wagner-Peyser programs are designed to improve the functioning of the nation's labor markets by bringing together individuals who are seeking employment and employers who are seeking workers.

Supplemental Nutrition Assistance Program (SNAP)

SNAP programs provide matching grants for administrative operating costs of the Supplemental Nutrition Assistance Program.

Disabled Veterans Outreach Program (DVOP)

The DVOP program is designed to develop jobs and job training opportunities for disabled and other veterans and to provide outreach to veterans through all community agencies and organizations.

Local Veterans Employment Representative Program (LVER)

The LVER program provides job development, placement and support services directly to veterans.

Unemployment Insurance (UI)

The UI grant provides funds to administer the program of unemployment insurance for eligible workers through Federal and State cooperation.

Trade Adjustment Assistance (TAA)

The TAA grant provides funding for the individuals who have lost jobs due to the export of those jobs.

Temporary Assistance for Needy Families (TANF)

TANF provides cash assistance to indigent American families with dependent children through the United States Department of Health and Human Services.

H-1B Job Training Grants

The H-1B Job Training Grant Program funds projects that provide training and related activities to workers to assist them in gaining the skills and competencies needed to obtain or upgrade employment in high-growth industries or economic sectors. Over time, these education and training programs will help businesses reduce their use of skilled foreign professionals permitted to work in the U.S. on a temporary basis under the H-1B visa program.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation- The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. All of the net assets of the Organization are classified as unrestricted and are not subject to donor imposed stipulations.

Cash Equivalents- For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Revenue Recognition- Government grant revenues are associated with cost-reimbursement contracts and are earned and recognized as revenue as allowable grant costs are incurred. Grant advances consist of revenue not yet recognized because allowable grant costs have not yet been incurred, although related cash has been received.

Functional Expenses-The costs of providing the various programs are summarized as program services in the statement of activities. Payroll and other expenses associated with programs are charged directly to program services. General and administrative expenses represent indirect costs of administering programs.

Property and Equipment- Property and equipment is stated at cost and are defined by the Organization with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which range from 3 to 9 years. Leasehold improvements are amortized over the shorter of the estimated useful life or the term of the lease.

Property acquired with governmental funds is considered to be owned by the Organization while used in the program for which it was purchased or in future authorized programs; however, its disposition, as well as the ownership of any proceeds from the sale of the assets therefrom, is subject to applicable regulations.

Deferred Rent- The Organization leases certain facilities under lease agreements that provide for rent abatement and escalating rental payments. Minimum base rent for these leases is recorded on a straight line basis over the term of the lease and rent expense in excess of amounts paid is recorded as a deferred rent liability and amortized as a reduction in rent expense over the term of the lease.

Income Taxes- The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under similar provisions of the Florida Income Tax Code.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentration of Credit Risk- The Organization places its cash and cash equivalents on deposit with financial institutions in the United States. The Federal Deposit Insurance Corporation (“FDIC”) covers \$250,000 for substantially all depository accounts.

During the year, the Organization from time to time may have had amounts on deposit in excess of the insured limits. As of year-end, the Organization had a balance of \$3,281,090 on deposit in excess of insured amounts. Management believes the associated risk is minimized by placing such assets with quality financial institutions. The Organization has not experienced any losses on such accounts.

Use of Estimates- The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value of Financial Instruments- The respective carrying values of certain on-balance-sheet financial instruments approximate their fair values due to the short-term nature of these instruments. These financial instruments include cash, grants and other receivables, accounts payable and accrued expenses, accrued compensation, and grant advances.

Subsequent Events- The Organization has evaluated events and transactions occurring subsequent to June 30, 2018 as of January 16, 2019, which is the date the financial statements were available to be issued. Subsequent events occurring after January 16, 2019 have not been evaluated by management. No material events have occurred since June 30, 2018 that require recognition or disclosure in the financial statements.

NOTE 3 – GRANTS RECEIVABLE

Grants receivable consist of the following due in less than one year as of June 30, 2018:

<u>Program</u>	<u>Amount</u>
WIOA Youth	\$ 160,208
WIOA Dislocated Worker	454,963
National Emergency- Hurricane Maria Evacuees	181,345
TANF	674,164
Trade Adjustment Assistance	18,676
Disabled Veterans' Outreach Program	8,446
Local Veterans' Employer Representative Program	25,672
Grants receivable	<u>\$ 1,523,474</u>

NOTE 4 – GRANT ADVANCES

Grant advances represent the excess of grant funds received over allowable costs incurred. Grant advances as of June 30, 2018 consist of the following:

<u>Program</u>	<u>Amount</u>
WIOA Adult	\$ 319,455
WIOA Dislocated Worker	72,126
TANF	306,799
Trade Adjustment Assistance	4,200
Supplemental Nutrition Assistance Program	131,373
Wagner Peyser	61,293
Disabled Veterans' Outreach Program	42
Local Veterans' Employer Representative Program	5,941
Reemployment and Eligibility Assessments	99,334
Grant advances	<u><u>\$ 1,000,563</u></u>

NOTE 5 – LEASES

The Organization leases its corporate offices, one-stop centers and office equipment under operating leases, which expire at various dates from July 2018 through March 2022, including renewal options. Generally, the facility leases contain escalation clauses providing for annual increases in the monthly rents. The Organization is also obligated to pay a proportional share of the insurance, repairs, taxes and maintenance costs for the leased office space.

The following is a schedule, by year, of approximate future minimum lease payments required under operating leases that have initial or remaining lease terms in excess of one year:

<u>Year ending June 30,</u>	<u>Total</u>
2019	\$ 1,165,942
2020	633,950
2021	447,622
2022	139,733
Total	<u><u>\$ 2,387,247</u></u>

Rent expense for the year ended June 30, 2018 was \$1,649,618.

NOTE 6 – RETIREMENT PLAN

The Organization maintains a retirement plan in accordance with Section 403(b) of the Internal Revenue Code for all employees who have completed six months of service. Under the terms of the plan, the Organization makes contributions to the plan each year for each eligible employee in an amount equal to 100% of the employee's elective deferral, the total not to exceed 6% of eligible employees' annual salary. Total contributions by the Organization for the year ended June 30, 2018 were \$396,427.

NOTE 7 – CONTINGENCIES**Federal Grants and Questionable Costs**

The Organization's operations are funded by grants through contracts from federal government agencies which are passed through the Florida Department of Economic Opportunity ("DEO") f/k/a Florida Agency for Workforce Innovation ("AWI"). The Organization is subject to state and federal audit examination to determine compliance with grant requirements. In the event that expenditures would be disallowed, repayment could be required.

Litigation

The Organization is party to various claims and legal actions arising in the ordinary course of business. Management does not believe that the outcome of such claims and legal actions will have a material adverse effect on the financial position or results of operations of the Organization.

NOTE 8 – RELATED PARTY TRANSACTIONS

The Organization recorded \$1,582,986 of tuition and other fees to entities that had employees on the Board of Directors during the year ended June 30, 2018.

SUPPLEMENTARY INFORMATION

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

<u>Federal Grantor/Pass-Through Grantor/Program Title/Grant Number</u>	<u>Federal CFDA Number</u>	<u>Passed Through to Subrecipients</u>	<u>Federal Expenditures</u>
United States Department of Agriculture:			
Passed through the State of Florida Department of Economic Opportunity:			
Supplemental Nutrition Assistance Program	10.561	\$ -	\$ 731,585
Total United States Department of Agriculture		<u>-</u>	<u>731,585</u>
United States Department of Labor:			
Passed through Seminole State College			
H1-B Job Training Grants	17.268	-	60,000
Passed through Brevard County Workforce Development Board			
H1-B Job Training Grants	17.268	-	206,482
Passed through Valencia State College:			
Youthbuild	17.274	-	53,766
Passed through the State of Florida Department of Economic Opportunity			
Employment Services Cluster			
Wagner Peyser	17.207	-	2,052,490
Disabled Veterans' Outreach Program	17.801	-	190,083
Local Veterans' Employer Representative Program	17.804	-	138,354
Total Employment Services Cluster		<u>-</u>	<u>2,380,927</u>
Unemployment Compensation Program	17.225	-	32,990
Reemployment and Eligibility Assessments	17.225	-	486,563
		<u>-</u>	<u>519,553</u>
Trade Adjustment Assistance	17.245	-	265,456
National Emergency NEG Sector Partnership	17.277	-	1,848,896
National Emergency- Hurricane Maria Evacuees	17.286	-	258,395
WIOA Cluster			
WIOA Adult	17.258	78,618	3,686,763
WIOA Youth	17.259	149,601	4,576,192
WIOA Dislocated Worker	17.278	-	6,138,001
Total WIOA Cluster		<u>228,219</u>	<u>14,400,956</u>
Total United States Department of Labor		<u>228,219</u>	<u>19,994,431</u>

(Continued)

See notes to schedule of expenditures of federal awards

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Continued)

<u>Federal Grantor/Pass-Through Grantor/Program Title/Grant Number</u>	<u>Federal CFDA Number</u>	<u>Passed Through to Subrecipients</u>	<u>Federal Expenditures</u>
United States Department of Energy:			
Passed through Osceola County:			
Energy Efficiency and Conservation Block Grant	81.128	-	52,973
Total United States Department of Energy		-	52,973
United States Department of Health and Human Services:			
Passed through the State of Florida Department of Economic Opportunity:			
Temporary Assistance for Needy Families (TANF)	93.558	-	6,245,746
Total United States Department of Health and Human Services		-	6,245,746
Total Expenditures of Federal Awards		\$ 228,219	\$ 27,024,735

See notes to schedule of expenditures of federal awards

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Central Florida Regional Workforce Development Board, Inc., d/b/a CareerSource Central Florida (the "Organization") under programs of the federal government for the year ended June 30, 2018. The information in this schedule is presented in accordance with the requirements of Title 2 Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards (the "Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization. Therefore, some amounts presented in the Schedule may differ from amounts presented in the financial statements.

All of the Organization's federal awards were in the form of cash assistance for the year ended June 30, 2018.

NOTE B – RECONCILIATION OF FINANCIAL RECORDS TO THE SUBRECIPIENT ENTERPRISE RESOURCE APPLICATION ("SERA")

The year-to-date grant expenditure totals reported in the Organization's financial statements are reconciled to SERA report totals. Differences between the amounts reported in the Organization's financial records and the reported totals in SERA occur frequently, since other costs from invoices received after the date of SERA reports may be recognized in the financial statements in accordance with the Organization's normal month-end closing procedures.

NOTE C – INDIRECT COST RATE

The Organization did not elect to use the 10 percent *de minimis* indirect cost rate.

OTHER REPORTS



951 Yamato Road • Suite 280
 Boca Raton, Florida 33431
 (561) 994-9299 • (800) 299-4728
 Fax (561) 994-5823
 www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
 AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
 STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
 Central Florida Regional Workforce Development Board, Inc.
 Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Central Florida Regional Workforce Development Board, Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities and cash flows for the fiscal year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 16, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended for the information of the management, Board of Directors, and grantor agencies and is not intended to be and should not be used by anyone other than these specified parties.

January 16, 2019



951 Yamato Road • Suite 280
 Boca Raton, Florida 33431
 (561) 994-9299 • (800) 299-4728
 Fax (561) 994-5823
 www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
 AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors
 Central Florida Regional Workforce Development Board, Inc.
 Orlando, Florida

Report on Compliance for Each Major Federal Program

We have audited Central Florida Regional Workforce Development Board, Inc.'s (a nonprofit organization) (the "Organization") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the fiscal year ended June 30, 2018. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Organization's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Organization's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Organization's compliance.

Opinion on Each Major Federal Program

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of the Organization is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Organization's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

January 16, 2019

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
SCHEDULE OF FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of the Central Florida Regional Workforce Development Board, Inc.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the independent auditor's report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Central Florida Regional Workforce Development Board, Inc. were disclosed during the audit.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the independent auditor's report on compliance for each major program and on internal control over compliance required by the Uniform Guidance.
5. The independent auditor's report on compliance for each major federal awards program of Central Florida Regional Workforce Development Board, Inc. expresses an unmodified opinion.
6. There were no audit findings relative to the major federal awards tested for Central Florida Regional Workforce Development Board, Inc.
7. Dollar threshold for Type A programs was \$810,742. The programs tested as major programs include:

<u>Federal Program</u>	<u>CFDA No.</u>
National Emergency NEG Sector Partnership	17.277
Temporary Assistance for Needy Families (TANF)	93.558
Employment Services Cluster	
Wagner Peyser	17.207
Disabled Veterans' Outreach Program	17.801
Local Veterans' Employer Representative Program	17.804

8. Central Florida Regional Workforce Development Board, Inc. was determined to be a low-risk auditee pursuant to the Uniform Guidance.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL PROGRAMS

None

D. OTHER ISSUES

No summary schedule of prior audit findings is required because there were no prior audit findings related to Federal awards programs.

No corrective action plan is required because there were no findings required to be reported under the Federal Single Audit Act.



Memorandum

To: Audit & Finance Committees
From: Leo Alvarez
Subject: CareerSource Central Florida – Year-Round Audit/Monitoring Process
Date: January 31, 2019

Purpose: The purpose of the memo is to provide insight and detail regarding the year-round audit and monitoring activities performed at CareerSource Central Florida. Below is a chart of the various audit and monitoring activities, the entities providing those services and frequency in which they occur.

<u>Activity</u>	<u>Who</u>	<u>When</u>
Annual Audit (2cfr200)	Grau & Associates	Annually
403b Retirement Audit	Grau & Associates	Annually
990 Tax Form	Grau & Associates	Annually
Fiscal & Program Monitoring/ Technical Assistance	Taylor, Hall, Miller & Parker	Quarterly
Fiscal & Program Monitoring	Dept. of Economic Opportunity	Quarterly

Roles & Responsibilities:

1. **Grau & Associates:**
 - Completion of the annual single audit (2CFR200) is required for organization expending more than \$750,000 in federal funds during one fiscal year. A single audit is an audit that includes both an entity's financial statements and compliance with federal award requirements.
 - 403b retirement plans with 100 or more participants are subject to annual reporting and audit requirements of ERISA and filling of form 5500.
 - Form 990 is a tax return required annually by organizations exempt from income tax. Completion is required in order to maintain exempt status.
2. **Taylor, Hall, Miller & Parker**
 - CSCF is responsible for fiscal and operational oversight of the federal awards and is required to provide monitoring activities to assure compliance with federal requirements and performance expectations. CSCF has hired a 3rd party CPA firm, THMP to provide independent monitoring services to include, compliance testing of policies, process and procedures, recommendations for continuous improvement, and technical assistance needs.
3. **Department of Economic Opportunity:**
 - DEO is required to provide monitoring of its sub-recipients. Significant areas of testing includes the review of management systems, internal control environment, financial reporting, procurement and contracting, and disbursement testing.

CareerSource Central Florida
Budget Versus Actual Report
As of 12/31/18

CSCF Budget FY 2018 - 2019		INDIRECT COST	RESEA 119	WIOA Adult 20	Youth 22	WIOA DW 30	WT 60	TAA 81	SNAP 85	WP 90	DVOP 94	UC 96	LVER 98	TACCCT 129	TRANCOM 130	YOUTHBUILD 133	AMERICAS PROMISE 132	Special Grants/ Other Awards	UNRESTRICTED	Actual Expenditures	% of Expenditures	
Funding Sources	Total Revenue																					
Carry In Funds From FY 17 - 18	11,048,130																					
FY 18 - 19 Award	26,415,505																					
Award Total - Available Funds	37,463,635																					
LESS planned Carryover For FY 19 - 20	(5,163,636)																					
Total Available Funds Budgeted	32,300,000																					
	Authorized Budget																					
PROGRAM																						
Salaries/Benefits	13,578,000	721,055	188,653	1,453,296	1,023,875	165,168	1,273,547	3,818	289,903	185,073	82,641	46,124	51,540	22,593	22,162	37,427	21,114	451,584	32,460	5,968,738	44.0%	
Program Services	13,600,000	13,285	2,424	1,505,420	1,219,583	255,541	1,413,241	62,358	3,974	12,110	3,163	647	2,477	365	406	49,727	57	609,081	7,066	5,110,369	A 37.6%	
Professional Services	670,000	176,112	2,968	22,754	14,729	2,511	19,370	211	5,125	15,053	4,289	761	2,916	296	296	561	79	6,315	-	273,113	40.8%	
Outreach	282,000	12,651	2,280	19,156	12,124	1,873	14,679	200	3,920	10,905	3,167	516	2,589	137	137	432	77	11,889	2,500	98,450	34.9%	
Infrastructure/Maintenance & Related Cost	2,700,000	102,272	11,160	99,117	66,738	9,910	86,974	1,334	21,437	884,627	17,182	2,790	15,353	1,247	1,247	2,025	709	30,352	3,198	1,352,443	50.1%	
IT Cost/Network Expenses	1,165,000	39,931	9,076	78,122	54,689	9,789	65,414	1,586	17,078	68,226	13,535	2,372	9,412	1,424	1,424	1,654	477	23,751	-	392,982	33.7%	
Staff Development & Capacity Building	305,000	20,576	1,407	27,027	10,836	1,291	10,265	147	5,319	7,167	2,009	387	1,448	222	222	260	36	3,309	25,079	116,267	38.1%	
Indirect Cost (10%)		(1,063,366)	19,768	305,081	219,718	42,785	275,062	6,795	31,362	30,150	11,075	4,969	7,216	1,783	1,685	7,180	2,101	106,254	6,793			
EXPENDITURES	32,300,000	22,515	237,735	3,509,973	2,622,292	488,868	3,158,552	76,448	378,120	1,213,311	137,062	58,566	92,952	28,068	27,580	99,265	24,649	1,242,534	77,096	13,312,362	41.2%	
FUNDING DECISIONS	-	8,886	-	2,232	34,305	-	-	-	-	59,335	(34,127)	-	(25,208)	(28,168)	(12,580)	(34,305)	66,007	(9,418)	(36,005)	(9,418)		
TOTAL BUDGET/EXPENDITURES	13,312,362	31,401	237,735	3,512,206	2,656,597	488,868	3,158,552	76,448	378,120	1,272,646	102,935	58,566	67,745	(100)	15,000	64,960	90,657	1,233,116	41,090	13,312,362	41.2%	
TOTAL AVAILABLE FUNDS	18,987,638	(31,401)	290,265	3,041,287	2,976,158	3,407,337	4,397,256	173,552	556,435	624,997	47,297	187,752	46,097	60,100	44,999	87,166	106,495	3,308,023	178,909			
% OF FUNDS EXPENDED BY GRANT	41.2%		45.0%	53.6%	47.2%	12.5%	41.8%	30.6%	40.5%	67.1%	68.5%	23.8%	59.5%	-0.2%	25.0%	42.7%	46.0%	27.2%	18.7%			
% OF FUNDS EXPENDED (INCLUDING OBLIGATIONS)	46.3%																					
TRAINING OBLIGATIONS	\$	% of Budget																				
Training Expenditures as of 12/31/18	5,110,369	A																				
Obligations (Training not yet billed by vendors)	1,642,019																					
Total Training & Expenditures	6,752,389																					
	ACTUAL	TARGET																				
ITA % (Adult DW)	52.1%																				50.0%	
ITA% (Youth)	21.2%																				20.0%	
ADIMINISTRATIVE COST %	8.9%																				10.0%	

A - The states mandates that 50% of total WIOA adult and dislocated worker funds are spent in client intensive training activities.

B - The state mandates that total administrative cost are not to exceed 10% of total cost.

**CareerSource Central Florida
 Current Year Budget and 2 yr Expenditure Comparison
 As of 12/31/18**

	CY	PY	\$	%
Funding Sources	Revenue	Revenue	Difference	Difference
Carry In Funds From FY 17 - 18	11,048,130	5,657,409	5,390,721	
FY 18 - 19 Award	26,415,505	33,365,447	(6,949,942)	
Award Total - Available Funds	37,463,635	39,022,856	(1,559,221)	
LESS planned Carryover For FY 19 - 20	(5,163,635)	(8,448,540)	3,284,905	
Total Available Funds Budgeted	32,300,000	30,574,316	1,725,684	5.6%

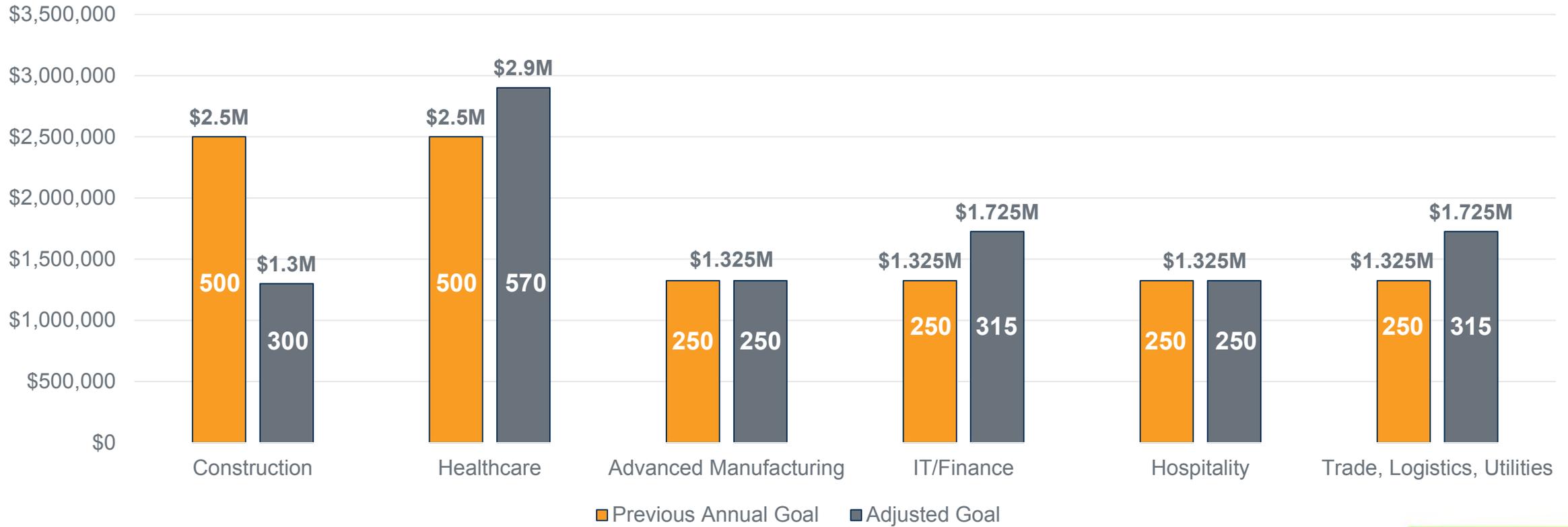
	Budget	CY Expenditures	PY Expenditures	\$ Difference	% Difference
Salaries/Benefits	13,578,000	5,968,738	6,054,110	(85,372)	-1.4%
Career & Youth Services	13,600,000	5,110,369	2,894,728	2,215,641	76.5%
Professional Fees	670,000	273,113	397,242	(124,129)	-31.2%
Outreach	282,000	98,450	96,526	1,924	2.0%
Infrastructure/Maintenance & Related Cost	2,700,000	1,352,443	1,310,554	41,889	3.2%
IT Cost/Network Expenses	1,165,000	392,982	430,184	(37,202)	-8.6%
Staff Development & Capacity Building	305,000	116,267	90,331	25,936	28.7%
TOTAL EXPENDITURES	32,300,000	13,312,361	11,273,674	2,038,686	18.1%

	BUDGET	CY ACTUAL	PY ACTUAL
ITA %	50.0%	52.1%	29.5%
ADIMINISTRATIVE COST %	8.0%	8.9%	9.7%

CSCF STRATEGIC PRIORITY

✓ **\$10.3M Investment In Training Services; 2,000 Career Seekers Employed in HGIs at an Average Wage of \$15/hr.**

IMPACT MODEL



Adjusted Training Investment Model Approved By Board, December 2018

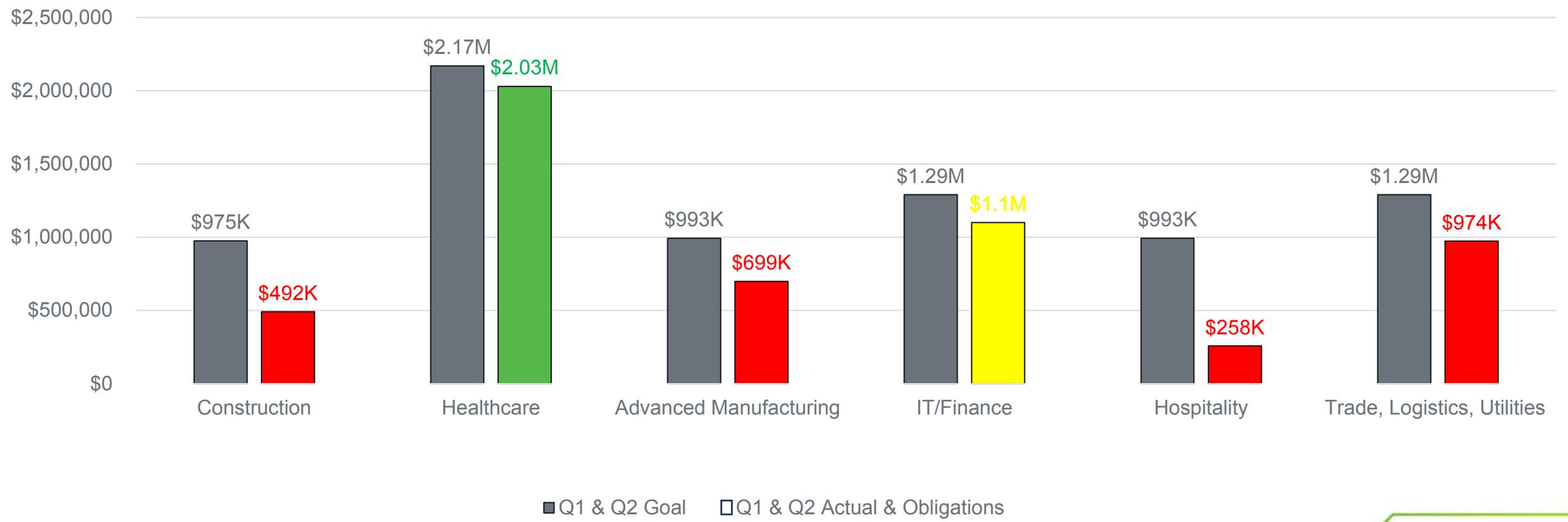


ANALYZE THE BUSINESS ENVIRONMENT

Training Investments Scorecard

GREEN = 90% or above of goal
YELLOW = 80% of goal
RED = less than 80% of goal

✓ \$5.5M Invested In Training Services

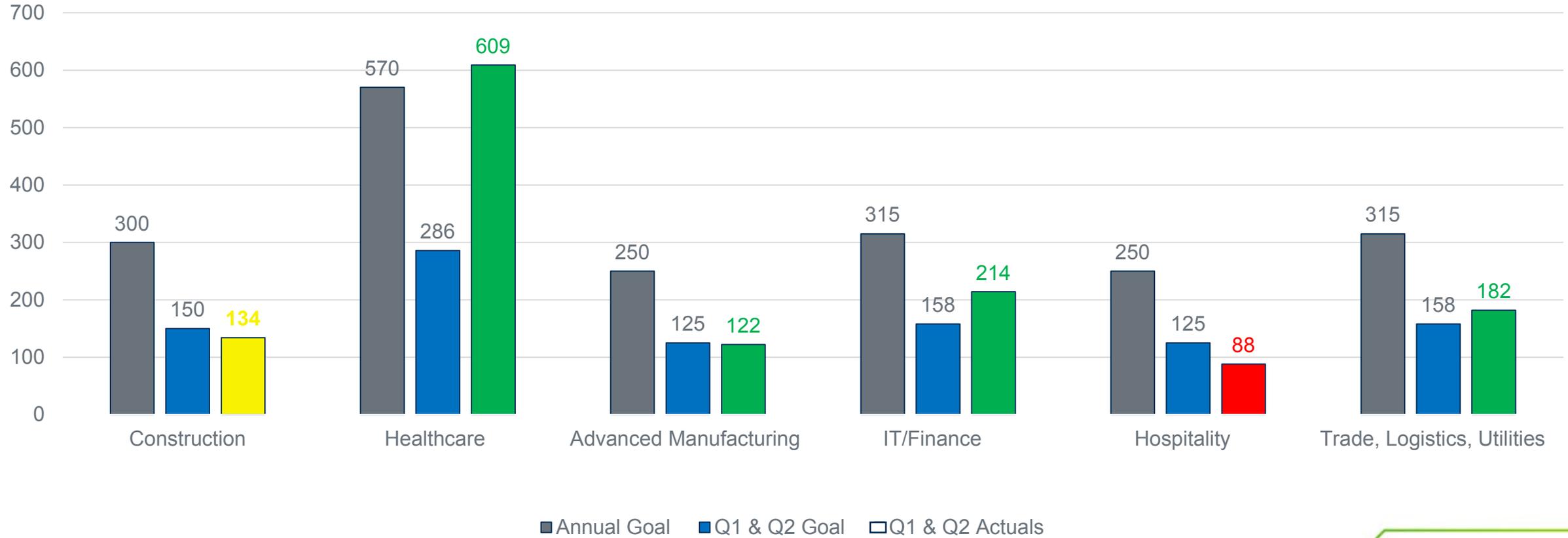


ENGAGE THE TALENT POOL

Individuals Trained Scorecard*

GREEN = 90% or above of goal
YELLOW = 80% of goal
RED = less than 80% of goal

✓ 1,350 Individuals Trained



Source: Employ Florida
*Reflects Impact Model Revision – Board Approval 12/13/18

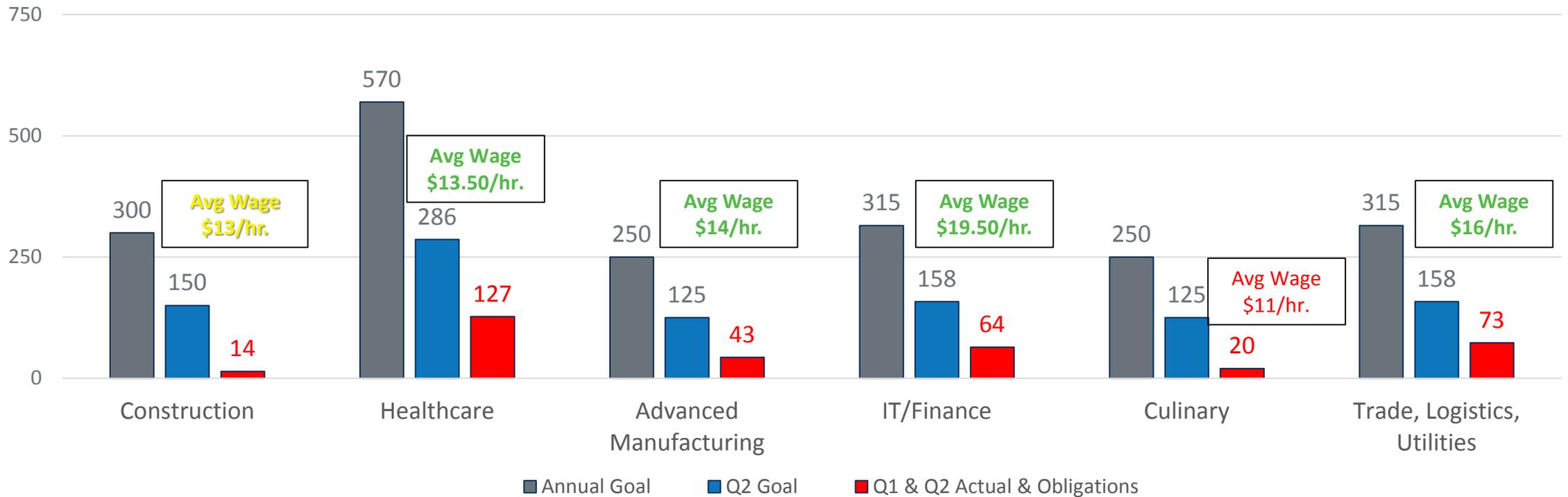


ENGAGE THE TALENT POOL

Individuals Employed & Average Wage Scorecard

GREEN = 90% or above of goal
 YELLOW = 80% of goal
 RED = less than 80% of goal

✓ 340 Career Seekers With Verified Employment at an Average Wage of \$14 Per Hour Or More



Report Time Period: July 1 – December 31, 2018
 Source: Employ Florida
 *Reflects Impact Model Revision – Board Approval 12/13/18

RETURN TO AGENDA

