

Audit & Finance Committees' Meeting

February 8, 2022



2/8/22 AUDIT & FINANCE COMMITTEES' MEETING DETAILS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

What: Audit & Finance Committees' Meeting

When: Tuesday, February 8, 2022
2:30 p.m. – 4:00 p.m.

Where: Virtual via Zoom:

Link: <https://careersourcecf.zoom.us/j/89221412793?pwd=cERWSU85UFJOOWQrMkhKcVZnbjd1QT09>

Dial In: 1 (929) 205-6099 / Meeting ID: 892 2141 2793

Passcode: 393578

2/8/22 AUDIT & FINANCE COMMITTEES' MEETING AGENDA

Agenda Item	Topic	Presenter	Action Item
1.	Welcome	Sheri Olson / Matt Walton	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes		
	A. <u>Audit Committee Action: 10/5/21 Audit & Finance Committee Meeting</u>	Sheri Olson	X
	B. <u>Finance Committee Action: 10/5/21 Finance & Committee Meeting</u>	Eric Ushkowitz	X
5.	Information / Discussion / Action Items		
	A. Audit Committee Items:		
	1) Audit Committee Action Item	Grau & Associates	X
	<u>Acceptance of 2 CFR 200 Audit Report</u>		
	2) <u>DEO Monitoring Results (FY 2020-21)</u>	Leo Alvarez	
	3) <u>Procurement of Audit Services</u>	Leo Alvarez	X
	B. Finance Committee Items:		
	1) <u>Procurements</u>		
	➤ MFD Copier Replacement		X
	➤ Laptop/Docking Station Replacement		X
	2) <u>Retirement Plan - 403B Audit Results</u>		
	3) <u>Mid-Year Financials</u>		
	4) <u>Budget Adjustment</u>		X
	5) <u>Transfer of WIOA Adult/DW Funding</u>		X
6.	Other Business		
7.	Adjournment		

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of
MinutesInformation /
Discussion /
Action Items

Other Business

Adjournment

Meeting Details

Meeting Agenda

► Welcome

Roll Call

Public Comment

Approval of
Minutes

Information /
Discussion /
Action Items

Other Business

Adjournment

WELCOME



Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of
Minutes

Information /
Discussion /
Action Items

Other Business

Adjournment

ROLL CALL



Meeting Details

Meeting Agenda

Welcome

Roll Call

► **Public Comment**

Approval of
Minutes

Information /
Discussion /
Action Items

Other Business

Adjournment

PUBLIC COMMENT



Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of
Minutes

Information /
Discussion /
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Other Business

Adjournment

APPROVAL OF MINUTES





Audit and Finance Committees' Virtual Meeting

**Tuesday, October 5, 2021
2:30 p.m.**

MINUTES

MEMBERS PRESENT: Sheri Olson, Lorie Bailey-Brown, Wendy Brandon, Glen Casel, Keira des Anges, Leslie Felix, Wendy Ford, Shawn Hindle, Manuel Rascon, Angela Rex, Matt Walton, Fred Winterkamp

MEMBERS ABSENT: Nicole Guillet, Kristy Mullane, and Eric Ushkowitz

STAFF PRESENT: Pam Nabors, Mimi Coenen, Leo Alvarez, and Kaz Kasal

GUESTS PRESENT: David Caplivski / Grau & Associates; Jason Chepenik / Chepenik Financial

Agenda Item	Topic	Action Item / Follow Up Item
1	Welcome Ms. Olson, Audit Committee Chair, called the meeting to order at 2:35 pm.	
2	Roll Call / Establishment of Quorum Ms. Kasal, CSCF Executive Coordinator, reported a quorum present with both the Audit and Finance Committees.	
3	Public Comment None Offered.	
4	Approval of Minutes Audit Committee reviewed the minutes from the 2/9/21 Audit Committee meeting. Finance Committee reviewed the minutes from the 6/8/21 Finance Committee meeting.	Ms. Bailey-Brown made a motion to approve the minutes from the 2/9/21 Audit and Finance Committees' meeting. Mr. Hindle seconded; motion passed unanimously. Mr. Casel made a motion to approve the minutes from the 6/8/21 Finance Committee meeting. Mr. Hindle seconded; motion passed unanimously.
5	Information	
	<u>Audit Committee Charter – Annual Review</u> <ul style="list-style-type: none"> Reviewed Charter (attachment) and concurred no changes needed at this time. <u>Fiscal Year 2020-2021 Audit Planning</u> <ul style="list-style-type: none"> Mr. David Caplivski with Grau & Associates, provided an overview on audit planning for FY 20-21 (attachment). 	



	<ul style="list-style-type: none"> Mr. Alvarez stated that Grau & Associates has completed its 5th year of audit engagement with CSCF, so need to go to re-procurement per DEO (Department of Economic Opportunity) requirements. <p><u>Finance Committee Charter – Annual Review</u></p> <ul style="list-style-type: none"> Reviewed Charter (attachment) and concurred no changes needed at this time. <p><u>Financial Reports</u></p> <ul style="list-style-type: none"> Reviewed financials through 8/31/21 (attachment). <p><u>403(b) Retirement Plan Fund Review (attachment)</u></p> <ul style="list-style-type: none"> Mr. Jason Chepenik, Chepenik Financial, provided updates on CSCF's retirement plan and reviewed recommended fund changes. 	<p>Mr. Casel made a motion to approve the recommended fund changes, as presented and listed below. Mr. Hindle seconded; motion passed unanimously.</p> <p>Remove:</p> <ul style="list-style-type: none"> Invesco Diversified Dividend R6 American Century Mid Cap Value R6 <p>Add:</p> <ul style="list-style-type: none"> Delaware Small Cap Value R6 <p>Remove:</p> <ul style="list-style-type: none"> Mass Mutual Select Mid Cap Growth I Janus Henderson Triton N <p>Add:</p> <ul style="list-style-type: none"> T. Row Price Blue Chip Growth I BlackRock Mid-Cap Growth Equity K
6	<p>Other Business</p> <p>Reviewed upcoming budget adjustment on additional revenue, pending proposals from three grants, as well as Orange and Osceola counties.</p>	
7	<p>Adjournment</p> <p>Meeting adjourned at 3:23 p.m.</p>	

Respectfully submitted,
Kaz Kasal
Executive Coordinator

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of
Minutes

Information /
Discussion /
Action Items

Other Business

Adjournment

INFORMATION / DISCUSSION / ACTION ITEMS



Audit Committee Items

CareerSource Central Florida Workforce Board Audit Fiscal Year End 6/30/2021



Opinion

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

Statement of Financial Position 6/30/2021

ASSETS

Current assets:

Cash	\$ 1,634,960
Grant receivable	1,943,461
Other receivables	137,291
Prepaid expenses and other current assets	<u>904,087</u>
Total current assets	<u>4,619,799</u>

Property and equipment:

Leasehold improvements	2,039,577
Software	1,340,164
Data processing equipment	737,569
Vehicles	<u>43,670</u>
Total Property and equipment	4,160,980
Less accumulated depreciation	<u>(4,052,550)</u>
Property and equipment, net	<u>108,430</u>

Deposits	<u>98,987</u>
Total assets	<u><u>\$ 4,827,216</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 1,208,099
Accrued compensation	1,218,657
Grant advances	209,743
Deferred rent	<u>109,004</u>
Total current liabilities	2,745,503

Net assets without donor restrictions	2,081,713
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Total liabilities and net assets	<u><u>\$ 4,827,216</u></u>
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Statement of Activities for the Fiscal Year Ended 6/30/2021

Revenues:

Federal financial assistance	\$ 41,263,723
Contributions and other revenue	830,250
Interest income	<u>5,606</u>
Total revenues	<u>42,099,579</u>

Expenses:

Program services	39,661,828
Management and general	<u>2,767,052</u>
Total expenses	<u>42,428,880</u>

Change in net assets	(329,301)
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Net assets without donor restrictions, beginning of year	<u>2,411,014</u>
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Net assets without donor restrictions, end of year	<u><u>\$ 2,081,713</u></u>
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Compliance Reports

- Yellow Book
 - No instances of noncompliance noted
 - No material weaknesses or significant deficiencies
 - No other findings
- Uniform Guidance
 - Major Programs
 - Coronavirus Relief Fund (Help is Here)
 - WIOA National Dislocated Worker Grants (COVID and Opioid)
 - Employment Services Cluster
 - Wagner Peyser
 - Disabled Veterans' Outreach Program
 - Local Veterans' Employer Representative Program
 - Unmodified opinion on compliance
 - No material weaknesses or significant deficiencies
 - No other findings





Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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February 2, 2022

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, 2021 and have issued our report thereon dated February 2, 2022. 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 10, 2021. 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 the Organization are described in Note 2 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the fiscal year. 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. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole or applicable opinion units.

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 February 2, 2022.

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, 2021**

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

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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, 2021, 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, 2021, 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 February 2, 2022, 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.

February 2, 2022

FINANCIAL STATEMENTS

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021

ASSETS

Current assets:

Cash	\$ 1,634,960
Grant receivable	1,943,461
Other receivables	137,291
Prepaid expenses and other current assets	904,087
Total current assets	<u>4,619,799</u>

Property and equipment:

Leasehold improvements	2,039,577
Software	1,340,164
Data processing equipment	737,569
Vehicles	43,670
Total Property and equipment	<u>4,160,980</u>
Less accumulated depreciation	<u>(4,052,550)</u>
Property and equipment, net	<u>108,430</u>

Deposits	98,987
Total assets	<u><u>\$ 4,827,216</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 1,208,099
Accrued compensation	1,218,657
Grant advances	209,743
Deferred rent	109,004
Total current liabilities	<u>2,745,503</u>

Net assets without donor restrictions	2,081,713
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Total liabilities and net assets	<u><u>\$ 4,827,216</u></u>
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See notes to financial statements

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Revenues:

Federal financial assistance	\$ 41,263,723
Contributions and other revenue	830,250
Interest income	5,606
Total revenues	<u>42,099,579</u>

Expenses:

Program services	39,661,828
Management and general	2,767,052
Total expenses	<u>42,428,880</u>

Change in net assets	(329,301)
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Net assets without donor restrictions, beginning of year	<u>2,411,014</u>
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Net assets without donor restrictions, end of year	<u><u>\$ 2,081,713</u></u>
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See notes to financial statements

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Cash flows from operating activities:	
Change in net assets	\$ (329,301)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	87,550
Change in operating assets and liabilities:	
(Increase)/Decrease in:	
Grants and other receivables	(453,918)
Prepaid expenses and other current assets	(497,269)
Deposits	211
Increase/(Decrease) in:	
Accounts payable and accrued expenses	971,046
Accrued compensation	131,631
Grant advances	(2,008,017)
Deferred rent	83,993
Net cash from/(used in) operating activities	<u>(2,014,074)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,014,074)
Cash and cash equivalents, Beginning of year	<u>3,649,034</u>
Cash and cash equivalents, End of year	<u><u>\$ 1,634,960</u></u>

See notes to financial statements

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

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 1 - NATURE OF THE ORGANIZATION (Continued)Youthbuild

The Youthbuild program combines educational, leadership, mentoring and hands-on work experience components to train youth in the construction industry fields.

National Emergency Grants – Hurricane Maria, COVID-19, and Opioid

The purpose of the National Emergency Grant program is to temporarily expand service capacity at the state and local levels by providing time-limited funding assistance in response to significant dislocation events.

Coronavirus Relief Fund

The purpose of the Coronavirus Relief Fund is to provide payments to cover necessary expenditures incurred due to the public health emergency with respect to Coronavirus Disease 2019 (COVID-19).

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 net assets without donor restrictions and are not subject to donor imposed restrictions.

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- Federal financial assistance 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 and Cost Allocations- The costs of providing the various programs and other activities have been detailed in the schedule of functional expenses in the notes to the financial statements and summarized on a functional basis in the combining statement of activities. Salaries and other expenses which are associated with a specific program are charged directly to that program. Salaries and other expenses which benefit more than one program are allocated to the various programs based on the relative benefit provided based on an approved cost allocation plan. These costs are allocated based on client information, staffing, and other applicable statistics. Indirect costs are allocated to all programs under a negotiated indirect cost rate.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 \$1,299,817 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, 2021 as of February 2, 2022, which is the date the financial statements were available to be issued. Subsequent events occurring after February 2, 2022 have not been evaluated by management. No material events have occurred since June 30, 2021 that require recognition or disclosure in the financial statements.

NOTE 3 –LIQUIDITY AND AVAILABILITY OF RESOURCES

As of June 30, 2021, the following reflects the Organization's financial assets, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of June 30, 2021:

Financial assets at year end:	
Cash	\$ 1,634,960
Grant receivable	1,943,461
Other receivables	<u>137,291</u>
Financial assets available to meet cash needs within one year	<u>\$ 3,715,712</u>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization also has the ability to make weekly cash draws against Florida Department of Economic Opportunity awards to support general program expenditures.

NOTE 4 – GRANTS RECEIVABLE

Grants receivable consist of the following due in less than one year as of June 30, 2021:

<u>Program</u>	<u>Amount</u>
Temporary Assistance for Needy Families	\$ 724,705
WIOA Dislocated Worker	535,410
WIOA Youth	483,591
Disabled Veterans' Outreach Program	85,206
Wagner Peyser	65,867
National Emergency - Opioid	27,887
Supplemental Nutrition Assistance Program	14,158
Trade Adjustment Assistance	6,395
Local Veterans' Employer Representative Program	242
Grants receivable	<u>\$ 1,943,461</u>

NOTE 5 – GRANT ADVANCES

Grant advances represent the excess of grant funds received over allowable costs incurred. Grant advances as of June 30, 2021 consist of the following:

<u>Program</u>	<u>Amount</u>
WIOA Adult	\$ 147,281
Local Veterans' Employer Representative Program	44,534
National Emergency- Hurricane Maria	7,944
National Emergency- COVID-19	7,705
WIOA - Integrated services pilot project	2,279
Grant advances	<u>\$ 209,743</u>

NOTE 6 – LEASES

The Organization leases its corporate offices, one-stop centers and office equipment under operating leases, which expire at various dates from July 2021 through December 2024, 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>
2022	\$ 1,042,483
2023	1,098,489
2024	1,106,044
Total	<u>\$ 3,247,016</u>

Rent expense for the year ended June 30, 2021 was \$1,655,460.

NOTE 7 – 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, 2021 were \$455,613.

NOTE 8 – 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 9 – RELATED PARTY TRANSACTIONS

The Organization recorded \$6,426,856 of tuition and other fees to entities that had employees on the Board of Directors during the year ended June 30, 2021.

NOTE 10 – SCHEDULE OF EXPENSES BY FUNCTION AND NATURE

Expenses by function and nature for the fiscal year ended June 30, 2021 were as follows:

	Program Services	Management and General	Total
Salaries, benefits and payroll taxes	\$ 12,213,290	\$ 1,928,813	\$ 14,142,103
Career and youth services	20,925,845	-	20,925,845
Professional services	2,097,647	384,107	2,481,754
Outreach	540,636	38,427	579,063
Facilities & Maintenance	2,152,620	229,669	2,382,289
Information Technology	1,120,373	132,952	1,253,325
Subrecipients	332,523	-	332,523
Staff development and capacity building	278,894	53,084	331,978
	<u>\$ 39,661,828</u>	<u>\$ 2,767,052</u>	<u>\$ 42,428,880</u>

SUPPLEMENTARY INFORMATION

CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title/Grant Number	Federal CFDA Number	Passed Through to Subrecipients	Federal Expenditures
United States Department of Agriculture:			
Passed through the State of Florida Department of Economic Opportunity:			
Supplemental Nutrition Assistance Program	10.561	\$ -	\$ 703,305
Total United States Department of Agriculture		-	703,305
United States Department of Labor:			
Passed through Brevard County Workforce Development Board			
H1-B Job Training Grants - America's Promise Job Driven Grant Program	17.268	-	20,734
Passed through Valencia State College:			
Youthbuild	17.274	-	93,460
Passed through the State of Florida Department of Economic Opportunity			
Employment Services Cluster			
Wagner Peyser	17.207	-	2,164,668
Disabled Veterans' Outreach Program	17.801	-	251,190
Local Veterans' Employer Representative Program	17.804	-	102,983
Total Employment Services Cluster		-	2,518,841
Reemployment and Eligibility Assessments	17.225	-	789,112
Trade Adjustment Assistance	17.245	-	53,403
COVID 19 National Emergency Grant	17.277	-	6,449,491
National Emergency - Opioid	17.277	-	169,010
Total CFDA 17.277		-	6,618,501
National Emergency- Hurricane Maria	17.286	-	769,871
Apprenticeship USA State Expansion	17.285	-	76,654
WIOA Cluster			
WIOA Adult	17.258	77,592	3,159,879
WIOA Youth	17.259	252,045	4,841,465
WIOA Dislocated Worker	17.278	-	6,733,041
Total WIOA Cluster		329,637	14,734,385
Total United States Department of Labor		329,637	25,674,961

(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, 2021
(Continued)

Federal Grantor/Pass-Through Grantor/Program Title/Grant Number	Federal CFDA Number	Passed Through to Subrecipients	Federal Expenditures
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	-	7,454,188
Total United States Department of Health and Human Services		-	7,454,188
United States Department of Treasury:			
Passed through the Orange County Department of County Commissioners			
COVID 19 Coronavirus Relief Fund - OC Help is Here	21.019	-	7,431,269
Total United States Department of Treasury		-	7,431,269
Total Expenditures of Federal Awards		\$ 329,637	\$ 41,263,723

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, 2021**

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, 2021. 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.

All of the Organization's federal awards were in the form of cash assistance for the year ended June 30, 2021.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditure are not allowable or are limited as to reimbursement.

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



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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**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, 2021, 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 February 2, 2022.

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.

February 2, 2022



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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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, 2021. 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, 2021.

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.

February 2, 2022

**CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.
SCHEDULE OF FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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 \$1,237,912. The programs tested as major programs include:

<u>Federal Program</u>	<u>CFDA No.</u>
Coronavirus Relief Fund	21.019
WIOA National Dislocated Worker Grants	17.277
Employment Service 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 Committee
 From: Leo Alvarez, CFO
 Subject: Fiscal Year 2020-21 DEO Monitoring
 Date: February 8, 2022

Purpose: The purpose of this memo is to summarize the Fiscal Year 2020-21 DEO monitoring results for both the program and fiscal departments.

Background: Below is a summary table extracted from the DEO monitoring report for discussion purposes:

PY 2020-2021 Financial Monitoring Results				
Category	Repeat of Prior Year	Reference(s)		
Prior Year Corrective Action Follow-Up	None	There were no findings or issues of noncompliance in the prior year.		
Category	Findings	Issues of Non-Compliance	Observations	Technical Assistance Provided
Contracting/Contract Monitoring – Contracting entity was not included on the discriminatory vendor list.				1
TOTAL	0	0	0	1

- **Financial Monitoring** - There were 0 findings, 0 observations and 1 technical assistance.
 1. There was one technical assistance provided by the DEO monitor regarding a contracting disclosure. This item was corrected during fieldwork.

N=No, Y=Yes, N/A=Not Applicable.

2020-21 Monitoring Results					
Workforce Program	Issue	Prior Year Finding	Current Year Finding	Prior Year Other Noncompliance Issue	Current Year Other Noncompliance Issue
WT	A safety plan was missing and the Individual Responsibility Plan (IRP) did not include safety plan elements for a victim of domestic violence.	Y	Y		
	Employment documentation in a participant file did not match information recorded in OSST.			Y	Y
	Transitional support services and activities were not ended in OSST timely for a couple of participants.			N	Y
WT Totals		1	1	1	2
WIOA Common Issue	Measurable Skills Gains (MSG) were not recorded in Employ Florida for several participants.			N	Y
WIOA Totals		0	0	0	1
WP	Permission to create Employ Florida registrations and referrals to job orders were not documented for several job seekers. Also, several job seeker applications were incomplete.	Y	Y		
	A few Migrant and Seasonal Farmworkers (MSFW) were incorrectly coded in Employ Florida.	Y	Y		
	A placement on a job order was missing verification documentation and another job order did not document that multiple placements met Florida's minimum wage rate requirements.	Y	Y		
	A few services recorded in Employ Florida did not meet the definition of a service or were inadequately documented.	N	Y		
	A staffing (private employment) agency job order did not contain the phrase "Position offered by no-fee agency".			N	Y
RESEA	Several EDPs did not contain all required information.			N	Y
	The Red Flag Drop-Off Report contained a few participants that were not managed by staff within 90 days.			N	Y
WP Totals		3	4	0	3
Results-All Programs		4	5	1	6

- **Program Monitoring** - There are 5 main programmatic grants (programs) that are monitored annually. There were 0 findings in the WIOA program areas (training programs). There were 0 findings related to disallowed cost (all expenditures were justified and correctly done). Findings are related to administrative issues, missing documents, signatures, case notes, etc.

Program Year 2020-21

Quality Assurance Report

*Programmatic and Financial
Compliance Monitoring Review*

May 10, 2021



Local Workforce Development Board - 12

**Florida Department of
Economic Opportunity**

**Division of Workforce Services
And Division of Finance and
Administration**



Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
850.245.7105 | www.floridajobs.org
www.twitter.com/FLDEO | www.facebook.com/FLDEO

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EXECUTIVE BRIEFING AND OVERVIEW

The Department of Economic Opportunity (DEO) must perform annual monitoring of its subrecipient workforce entities as required by federal and state laws, rules, regulations and applicable DEO guidance. To accomplish DEO's monitoring goal, a joint programmatic and financial monitoring review of CareerSource Central Florida's (the "LWDB") workforce programs was conducted by DEO's Bureau of One-Stop and Program Support (OSPS) and Bureau of Financial Monitoring and Accountability (FMA) staff.

The monitoring activities included assessing the LWDB's program operations, management practices, system protocols, internal controls, financial record keeping and reporting to determine if the LWDB operated in compliance with each of the programs' laws, regulations, state and local plans, policies and guidance, and any contracts or agreement terms. Monitoring also included sample testing of randomly selected participant case file records from each of the workforce programs reviewed.

Programmatic and financial management issues identified in the report are generally categorized as Findings, Issues of Noncompliance, and Observations based on a scale of high, medium and low risk probabilities. High, medium and low risk factors are used to separate those issues that present more of a threat to program operations than others including issues that may potentially impact the fiscal integrity or delivery of services within program operations.

The review revealed that the LWDB has the systems in place to perform the broad management, operational, and financial functions required to operate workforce programs. However, deficiencies in case file documentation requirements and operational and system practices in several program review areas were identified during the review. There were also several new and repeat issues found which may affect program operations if not corrected.

In accordance with [Administrative Policy 104 – Sanctions for Local Workforce Development Boards' Failure to Meet Federal and State Standards](#), as subrecipients of authorized funds administered by DEO, LWDBs are accountable for failing to correct performance, programmatic and financial deficiencies found during compliance monitoring reviews. To reduce performance, programmatic or financial deficiencies, and to increase program integrity at the local level, any subrecipient not meeting the regulatory or statutory standards shall be subject to specific conditions, remedies, and sanctions consistent with applicable federal laws, regulations, and state guidance. Correcting and eliminating deficiencies maintains credibility in the administration of workforce programs, reduces risk of recurring noncompliance findings, and reduces the potential for questioned and/or disallowed costs which could lead to recapture of funds by the United States Department of Labor (USDOL) or other federal or state agencies.

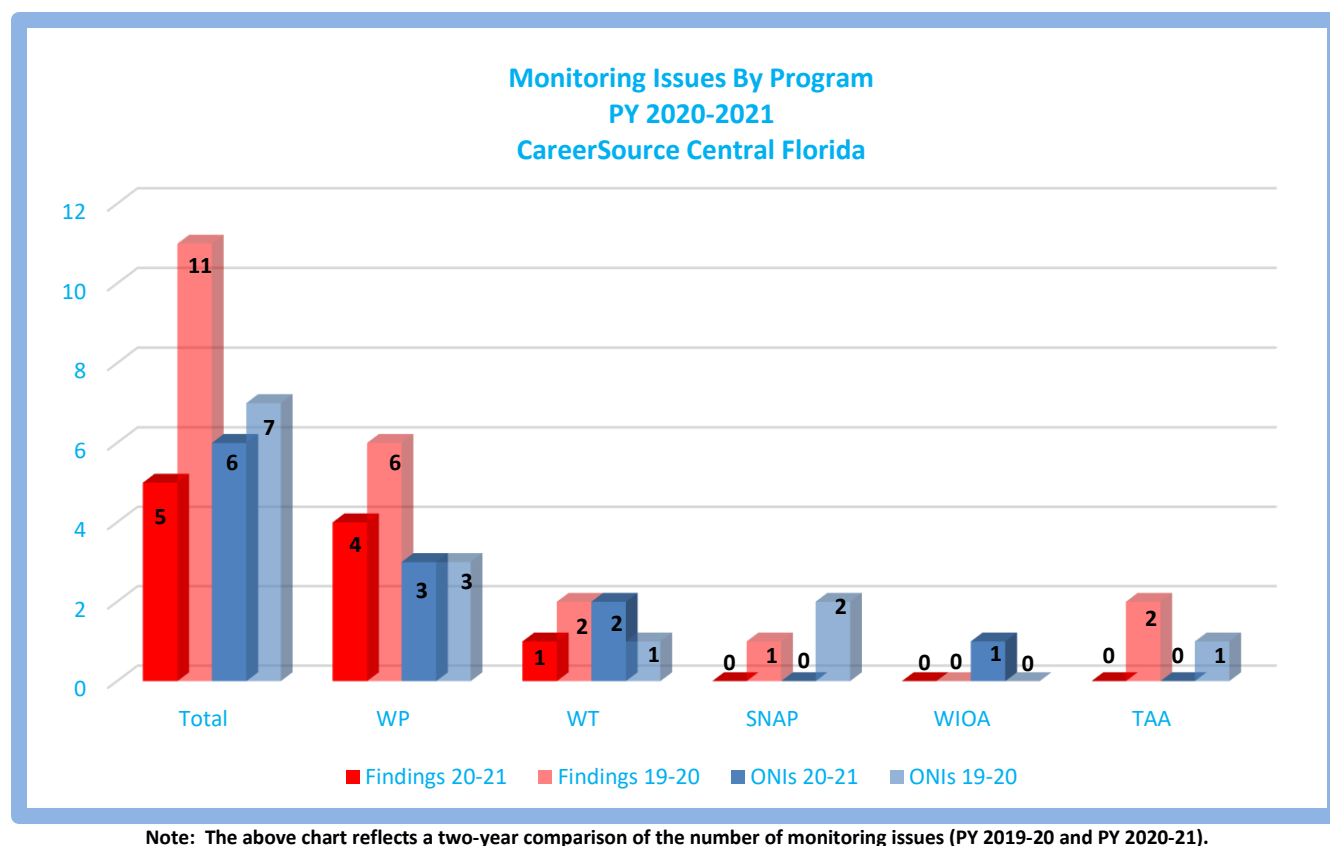
For additional programmatic and financial monitoring information and resources, click here: [Monitoring Overview](#).

The results of each of the LWDB's workforce programs are summarized in the following charts by program and category.

SUMMARY TABLE OF PROGRAMMATIC MONITORING RESULTS

N=No. Y=Yes. N/A=Not Applicable.

2020-21 Monitoring Results					
Workforce Program	Issue	Prior Year Finding	Current Year Finding	Prior Year Other Noncompliance Issue	Current Year Other Noncompliance Issue
WT	A safety plan was missing and the Individual Responsibility Plan (IRP) did not include safety plan elements for a victim of domestic violence.	Y	Y		
	Employment documentation in a participant file did not match information recorded in OSST.			Y	Y
	Transitional support services and activities were not ended in OSST timely for a couple of participants.			N	Y
WT Totals		1	1	1	2
WIOA Common Issue	Measurable Skills Gains (MSG) were not recorded in Employ Florida for several participants.			N	Y
WIOA Totals		0	0	0	1
WP	Permission to create Employ Florida registrations and referrals to job orders were not documented for several job seekers. Also, several job seeker applications were incomplete.	Y	Y		
	A few Migrant and Seasonal Farmworkers (MSFW) were incorrectly coded in Employ Florida.	Y	Y		
	A placement on a job order was missing verification documentation and another job order did not document that multiple placements met Florida's minimum wage rate requirements.	Y	Y		
	A few services recorded in Employ Florida did not meet the definition of a service or were inadequately documented.	N	Y		
	A staffing (private employment) agency job order did not contain the phrase "Position offered by no-fee agency".			N	Y
RESEA	Several EDPs did not contain all required information.			N	Y
	The Red Flag Drop-Off Report contained a few participants that were not managed by staff within 90 days.			N	Y
WP Totals		3	4	0	3
Results-All Programs		4	5	1	6



DEFINITIONS APPLICABLE TO PROGRAMMATIC MONITORING

1. **Finding** – A high risk issue which directly impacts the integrity or effectiveness of program operations or could potentially result in major program deficiencies (e.g., participant ineligibility, missing files, lack of fully executed contracts, issues indicative of systemic problems in program operations, appearance of fraud or abuse, non-conforming services provided to participants, questioned costs, etc.). Findings are expected to be responded to in the Corrective Action Plan (CAP).
2. **Other Noncompliance Issue (ONI)** – A medium risk issue that results in deviation from process or practice not likely to result in failure of the management system or process but has a direct impact on program operations (data validity, timeliness of entering system information, missing program elements and employment plan information, failure to timely conduct follow-ups, etc.). ONIs could potentially be upgraded to a finding over time based on the nature of the deficiency (e.g., repeat violations, issues indicative of systemic problems in program operations, questioned costs, etc.). ONIs are expected to be responded to in the CAP.

SUMMARY TABLE OF FINANCIAL MONITORING RESULTS

PY 2020-2021 Financial Monitoring Results				
Category	Repeat of Prior Year	Reference(s)		
Prior Year Corrective Action Follow-Up	None	There were no findings or issues of noncompliance in the prior year.		
Category	Findings	Issues of Non-Compliance	Observations	Technical Assistance Provided
Contracting/Contract Monitoring – Contracting entity was not included on the discriminatory vendor list.				1
TOTAL	0	0	0	1

DEFINITIONS APPLICABLE TO FINANCIAL MONITORING

1. Finding – Lack of compliance with federal or state laws, rules and regulations, administrative codes, or state guidance that may result in disallowed costs or impact the integrity of program operations. Findings are expected to be responded to in the CAP.
2. Noncompliance – Lack of compliance with federal or state laws, rules and regulations, administrative codes, or state guidance but may not result in disallowed costs or do not impact the integrity of program operations. Issues of Noncompliance are expected to be responded to in the CAP.
3. Observation – Informative statements or constructive comments to improve the delivery of services and to help ensure continued fiscal integrity of the LWDB. Observations are not expected to be responded to in the CAP.
4. Technical Assistance – Any assistance provided by the financial monitoring team to LWDB staff.

**QUALITY ASSURANCE REPORT
CAREERSOURCE CENTRAL FLORIDA
LOCAL WORKFORCE DEVELOPMENT BOARD (LWDB) 12**

I. DESCRIPTION OF MONITORING APPROACH

Review Scope

The monitoring scope consisted of a joint programmatic and financial review of the LWDB's workforce programs. Local operating procedures (LOP), program services and activities, local plans and reports, as well as financial management practices, record keeping, safeguards and reporting were reviewed to determine if appropriate processes, procedures and controls were in place and properly implemented. The monitoring review also included sample testing of randomly selected participant case file records from each of the workforce programs reviewed.

II. FINANCIAL MONITORING RESULTS

FMA performed financial monitoring procedures based on the elements described in the DEO 2020-21 Financial Monitoring Tool. The monitoring procedures performed included tests of transaction details, file inspections, and inquiries to (1) determine the status of recommendations from the prior year monitoring visit(s), and (2) to adequately support current year Findings, Issues of Noncompliance, Observations and Technical Assistance. The results of the financial monitoring testing are described below:

Findings and Issues of Noncompliance

There were no Findings or Issues of Noncompliance identified during the financial monitoring review period of October 1, 2019 – September 30, 2020.

Observations

There were no Observations identified during the financial monitoring review period of October 1, 2019 – September 30, 2020.

Technical Assistance

Technical Assistance #12-21-01

Category: Contracting/Contract Monitoring

Prior to entering into a procurement or contract, the LWDB should verify that the entity is not included on the discriminatory vendor list as described in section 287.134, Florida Statutes. This can be verified on the State of Florida Department of Management Services website at:

https://www.dms.myflorida.com/business_operations/state_purchasing/state_agency_resources/vendor_registration_and_vendor_lists/discriminatory_vendor_list

III. PROGRAMMATIC MONITORING RESULTS

The outcome of the programmatic monitoring is detailed in the following sections of the report. The information presented describes the issues noted and, where appropriate, required corrective actions for improvement.

NOTE: The following general program corrective action plan (CAP) requirements must be submitted with each Finding and Other Noncompliance Issue identified in the report. Additionally, a separate CAP response must be submitted for any additional program specific issues identified in each section of the report.

General Program CAP requirements

- A specific plan of action outlining the reasons for noncompliance as well as efforts taken to prevent future occurrences.
- A copy of a monitoring schedule showing timeframes and the activities and services that will be monitored.
- Documentation showing staff training or refresher training has been or will be provided. Documentation must include training date(s), a training roster, and an agenda listing training topics.
- Documentation of written communication to staff informing them of the requirements.

WELFARE TRANSITION (WT)

The sample size consisted of 40 participant case files. The following issues were identified:

Finding Number WT 12.21.01

Documentation of Safety Plan/Safety Plan Elements

Applicable references: FG 02-026 (Domestic Violence Program Final Guidance Paper); 414.065 Florida Statutes (F.S.)

Of the four case files reviewed of participants identified as victims of domestic violence, one (25 percent) did not have a safety plan documented in the case file nor were the safety plan elements documented on the IRP.

Recurring Issue from Previous Year: Yes (Prior year CAP reviewed and verified but noncompliance continues to occur).

Risk Impact: Absence of a safety plan and failure to outline the elements of the safety plan on the IRP/ARP could place participants in potential danger by not knowing what safety resources are available to them or how to react in a confrontational situation.

Required Action: In addition to the general required CAP actions, the LWDB must provide documentation showing staff have reviewed the one domestic violence participant file and developed a safety plan and updated the IRP/ARP to include the elements from the safety plan, if the case is still open. Additionally, an assurance that safety plans will be developed in the future for all victims of domestic violence and that all safety plan elements will be included on the IRPs must be provided with the CAP, as well as the process for accomplishing this in the future.

ONI Number WT 12.21.01

Employment Verification

Applicable reference(s): Chapter 445.010 F.S.; and Florida's Work Verification Plan.

Of the five case files reviewed of participants with an employment activity recorded in OSST, one (20 percent) had employment dates on documents in the case files that did not match the information recorded in OSST.

Recurring Issue from Previous Year: Yes (Prior year CAP reviewed and verified but noncompliance continues to occur).

Risk Impact: This data is used for reporting purposes and incorrect data entry impacts the validity of the data being reported and can negatively impact performance. The data entered in the system must be auditable and supported by documentation in the case files.

Required Action: In addition to the general required CAP actions, documentation must be provided showing staff have verified the participant's employment status and taken action to ensure case file documentation matches the information in OSST, if the file is still active. Additionally, an assurance that the LWDB will take measures to ensure that employment documentation maintained in the files is cross-referenced with data entered in the system for accuracy, as well as the process for accomplishing this in the future.

ONI Number WT 12.21.02

Transitional Service Eligibility

Applicable Reference(s): 445.028-.32 F.S., 445.024(n) F.S., FAC 65A-4.218 and FG 04-020 (Transitional Childcare).

Of the 12 case files reviewed of participants that received transitional childcare services, childcare was not ended in OSST in a timely manner for two (24 percent) participants.

Recurring Issues from Previous Year: No.

Risk Impact: If continuing eligibility is not verified and transitional services are not ended in a timely manner, funds could possibly be expended on ineligible participants which could be viewed as potential questioned costs if not corrected.

Required Action: In addition to the general required CAP actions, documentation must be provided showing staff have ended transitional childcare services in OSST for the two participant cases, if the files are still active. Additionally, the LWDB must provide an assurance that transitional childcare services are terminated in OSST when the participant is no longer eligible to receive services, as well as the process for accomplishing this in the future.

GENERAL PROGRAM COMMENTS

The case file review also revealed that a couple of participant IRPs did not include career goals specific to the steps the customer will take to self-sufficiency. The steps to self-sufficiency must be clear and specific to the individual in attaining his or goals.

Additionally, several participants were left in open WT activities for extended periods of time without closing the cases timely. If a case is reopened to allow the applicant an opportunity to complete the work registration process, and if no services or activities are provided and the time has expired for completing the work registration process, staff must ensure the case is closed timely in the OSST system.

WT/TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF) SUMMER YOUTH EMPLOYMENT PROGRAM (SYEP)

The sample size consisted of 10 participant case files.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

SUPPLEMENTAL NUTRITION ASSISTANCE PROGRAM - EMPLOYMENT AND TRAINING (SNAP E&T)

The sample size consisted of 30 participant case files.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

WORKFORCE INNOVATION AND OPPORTUNITY ACT (WIOA)

WIOA ADULT AND DISLOCATED WORKER PROGRAM

The sample size consisted of 27 Adult and Dislocated Worker participant case files (13 Adults and 14 Dislocated Workers).

See common issue section below.

WIOA YOUTH PROGRAM

The sample size consisted of 13 Out-of-School Youth participant case files.

See common issue section below.

WIOA SPECIAL PROJECTS

The sample size consisted of 31 participant case files for the following special projects: COVID-19 Public Health Emergency, WIOA-Incumbent Worker-20% Non-Waiver, America's Promise, Hurricane Irma DWG, Hurricane Maria, Center Training for the Visually Impaired, COVID OJT, Sector Strategies Hospitality, Tourism and Construction, Integrated Services Pilot Project, Evacuee Assistance, and the Apprenticeship Expansion USA and WIOA State Apprenticeship Expansion 2019.

COMMON ISSUE

The following common issue was identified in the WIOA Adult/Dislocated Worker and Youth programs, and the Special Projects:

ONI Number WIOA 12.21.03

Recording of Measurable Skill Gains (MSG)

Applicable reference(s): WIOA Section 116; 20 CFR Part 677.155(a)(v); TEGL 10-16, Change 1.

- Of the 16 WIOA Adult participant case files reviewed of participants enrolled in an education or training program, eight (50.0 percent) did not have a MSG recorded within the applicable program year.
- Of the eight WIOA Youth participant case files reviewed of participants enrolled in an education or training program, four (50.0 percent) did not have a MSG recorded within the program year. Additionally, the document used to capture the MSG attainment recorded in Employ Florida for one participant did not meet the definition of a MSG.
- Of the 15 Adult Special Project case files reviewed of participants enrolled in an education or training program, eight (53.3 Percent) did not have a MSG recorded within the applicable program year.

Recurring Issue from Previous Year: No.

Risk Impact: Failure to enter and accurately record MSG information in Employ Florida negatively impacts performance results.

Required Action: In addition to the general required CAP actions, the LWDB must also provide an assurance with the CAP that MSGs will be documented and recorded by the applicable program year, as well as the process for accomplishing this in the future.

TRADE ADJUSTMENT ASSISTANCE (TAA)

The sample size consisted of five TAA participant case files.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

WAGNER-PEYSER (WP) PROGRAM

The sample size consisted of 70 participant case files (30 job seekers, 20 job orders, 15 job seeker placements and five RESEA). The following issues were identified:

Finding Number WP 12.21.02

Job Seeker Permission for Registration, Referrals and Requirements for Participation

Applicable reference(s): 20 CFR 651.10, TEGL 19-16, and Administrative Policy 096 and 099 (rev. 5/24/2019, 2/20/2020, and 1/7/2021).

Staff registration of a new job seeker in Employ Florida and referral to job orders by staff have specific guidelines that must be followed such as obtaining the job seeker's permission prior to creating and entering a new registration in Employ Florida and referring a job seeker to a job order. Job seekers must also have a full application in Employ Florida prior to receiving a service that initiates or triggers participation.

- Of the nine job seekers reviewed with a staff entered registration between 5/24/2019 and 1/7/2021, three (33.3 percent) were missing documentation of permission to create the new accounts in Employ Florida.
- Of the 45 job seekers reviewed, eight (17.8 percent) did not have a full application documented in Employ Florida when a staff-assisted service initiated participation.
- Of the 15 job seeker placements reviewed with staff-entered job seeker referrals after 5/24/2019, two (13.3 percent) were missing documentation of permission to refer the job seeker.

Recurring Issue from Previous Year: Yes (Prior year CAP reviewed and verified but noncompliance continues to occur).

Risk Impact: Failure to document permission of staff registrations, staff referrals, or obtaining a full application before participation has an impact on performance reporting and can also lead to erroneous or fraudulent job seeker entry of invalid or false registrations.

Required Action: In addition to the general required CAP actions, the LWDB must provide documentation of the efforts made by staff to contact and verify the job seekers' permission to create an Employ Florida registration and referrals to job orders by staff. An assurance must also be provided that the LWDB will take necessary steps to document all future registrations and referrals in case notes on the job seeker's Employ Florida account, along with the process for accomplishing this.

Finding Number WP 12.21.03

Migrant and Seasonal Farmworker (MSFW) Identification

Applicable reference(s): 20 CFR 653 and DEO FG 03-040.

Each career center must determine whether WP applicants are MSFWs. The three job seekers coded as MSFWs were incorrectly identified. The job seekers did not have documentation recorded during the review period in Employ Florida of previous employment in farmwork in the last 12 months. It should be noted that LWDB staff added documentation for two of the three job seekers after the review.

Recurring Issue from Previous Year: Yes (Prior year CAP reviewed and verified but noncompliance continues to occur).

Risk Impact: This issue impacts MSFW service delivery and performance reporting. It may also limit job and training opportunities and lead to possible farmworker civil rights violations.

Required Action: In addition to the general required CAP actions, the CAP must include documentation that the LWDB has reviewed and verified MSFWs with applications opened subsequent to the review to ensure correct MSFW status. Documentation must also be provided of the LWDB's efforts to verify, provide, and record in Employ Florida the correct coding for the three participants identified, if the case files are still active.

Finding Number WP 12.21.04

Job Order Placements and Multiple Placement Wage Rate Verification

Applicable reference(s): Fair Labor Standards Act of 1938 as amended, 29 U.S.C. section 206; 20 CFR 680.170; section 448.01, F.S.; TEGL 19-16 and DEO Administrative Policy 099.

Of the 15 job seeker placements reviewed, one (6.7 percent) did not have documentation that the placement was verified. Additionally, of the two job orders reviewed with multiple job seeker hires, one (50 percent) did not have documentation of the job seeker's placement wage rate recorded on the job order.

Recurring Issue from Previous Year: Yes (Prior year CAP verified but noncompliance continues to occur).

Risk Impact: Noncompliance with placement guidelines has an impact on performance reporting (Monthly Management Report and other staff reports), as well as erroneous information being recorded in the system if placements are not valid. Additionally, noncompliance with wage rates less than the minimum wage could lead to minimum wage compensation violations.

Required Action: In addition to the general required CAP actions, the LWDB must include documentation of staff efforts to review all job orders recorded in Employ Florida subsequent to the review to ensure placements are verified and documented, and that wages are recorded on the job order when multiple placements have been recorded. Documentation must also be provided showing efforts made to verify the placements and placement wage rates of the individuals identified, if the case files are still active.

Finding Number WP 12.21.05

Wagner-Peyser Job Seeker Services and Activities

Applicable reference(s): 20 CFR 651.10, Administrative Policy 96, and Employ Florida Service Code Guide.

Of the 30 job seekers reviewed with at least one service entered on the Employ Florida activity screen, three (10 percent) job seekers had specific service codes entered (code 102 – Initial Assessment and 116 – Received Service From Staff Not Classified) as services provided; however, case notes in the files did not meet the requirements for the services provided under the respective service codes. Additionally, of the 15 job seekers reviewed with placements, one (6.7 percent) placement (code 750) was entered for a job order that was a job development (code 123) rather than a placement. The case note indicated the job seeker was identified prior to job order entry and referral.

Recurring Issue from Previous Year: No.

Risk Impact: Errant or undocumented services provided to job seekers which prolong participation will result in inaccurate reporting of state and federal performance numbers.

Required Action: In addition to the general required CAP actions, the LWDB must document efforts to review and monitor entry of WP job seeker services in Employ Florida to ensure the services are properly recorded and

documented. Documentation must also be provided of the LWDB's efforts to case note the correct service for the identified job seekers, if the application is still open and active.

ONI Number WP 12.21.04

Staffing (Private/Temporary Employment) Agencies

Applicable reference(s): Wagner-Peyser Act of 1933, as amended, Sec. 13(b)(1); Administrative Policy 99; DEO Memorandum entitled "Job Orders from Private Employment Agencies" dated June 31, 2007.

The Wagner-Peyser Act specifically states that job seekers are not to be charged a fee for referral and placement through the state employment security system. State guidance further requires all positions offered by staffing (private/temporary employment) agencies to carry the phrase "Position offered by no-fee agency" in the job description section of the job order.

Of the three job orders reviewed from staffing (private/temporary employment) agencies, one (33.3 percent) did not contain the phrase "Position offered by no-fee agency" in the job description section.

Recurring Issue from Previous Year: Yes (Prior year CAP verified but noncompliance continues to occur).

Risk Impact: Noncompliance may lead to possible complaints and other issues if the job seeker is charged a fee for referral and placement.

Required Action: In addition to the general required CAP actions, the LWDB must provide documentation that staff have or will review all open job orders from private/temporary employment agencies subsequent to the review to ensure the required language is included in the description.

REEMPLOYMENT SERVICES AND ELIGIBILITY ASSESSMENT (RESEA) PROGRAM

The RESEA program review focused on the LWDB's compliance with the requirements of the grant to assist reemployment assistance (RA) claimants in returning to work faster by connecting claimants/participants with in-person assessments, and reemployment services and opportunities to further their reemployment goals and successful employment outcomes.

The sample size consisted of five participant case files. The following issues were identified:

ONI Number WP 12.21.05

Employability Development Plans (EDPs)

Applicable reference(s): 20 CFR 651.10; 443.1317(1)(b) and 443.091 FS; FL Administrative Rule 73B-21.028; 20 CFR Part 1010; DEO Employ Florida Service Code Guide, issued 7/20/2018; and State Veterans Program Plan of Service.

Of the five RESEA EDPs reviewed, four (80.0 percent) were missing specific action steps for the participants to reach their long-range occupational goals.

Recurring Issue from Previous Year: No.

Risk Impact: Absence of specific action steps on the EDP reduces staff's ability to work effectively and efficiently with participants in delivering services, tracking employability goals, and determining what the participant is required to do to attain the long-term occupational goals.

Required Action: In addition to the general required CAP actions, the LWDB must include documentation that staff have or will review all future EDP codes recorded in Employ Florida for WP and RESEA job seekers to ensure case notes have been recorded identifying all required elements of the service(s) provided. Documentation must

also be provided of attempts to contact and develop the missing goals for the identified job seekers if the application is still open or the job seeker is still active in Employ Florida.

ONI Number WP 12.21.06

RESEA Red Flag Drop-off Report

Applicable reference(s): DEO Administrative Policy 068.

The Red Flag report contains all RESEA participants who have not received all required services or those who have not had their attendance status changed. Required services for RESEA participants must be provided and recorded in Employ Florida within 90 days of the scheduled appointment date. If not managed and recorded, the participant will appear on a Red Flag Report and after 90 days, will automatically be deleted from the Red Flag Report and will be considered as a “drop-off”.

During the review period, three participants were identified as not being managed and appeared on the “Red Flag Drop-Off” report.

Recurring Issue from Previous Year: No.

Risk Impact: Having outstanding red flag issues impact RESEA reporting and may adversely affect a claimant’s RA benefits.

Required Action: In addition to the general required CAP actions, the LWDB must include documentation that staff have or will review the Red Flag report regularly to ensure participants have been or will be managed within 90 days of being on the Red Flag Report.

CAREER CENTER CREDENTIALING

The career center credentialing review focused on ensuring administrative requirements and records were posted and maintained, that front-line staff had completed all required Tier I certification and continuing education courses, and that an Employment Service Complaint System was in place to process any complaints received.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

IV. FINANCIAL DISCLOSURE REVIEW

Description of Review Methodology

The Financial Disclosure review focused on determining the LWDB’s compliance with financial disclosure requirements as referenced in Sections 112.3145 and 445.07, Florida Statutes, and DEO’s Final Guidance FG-075.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

V. COLLECTION OF DEMOGRAPHIC INFORMATION

The purpose of this section of the review is to determine compliance with the nondiscrimination and equal opportunity provisions of 29 CFR Part 37, and DEO’s Guidelines for Compliance with Section 188 of the Workforce Innovation and Opportunity Act regarding Collection of Demographic Data.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

VI. MANAGEMENT REVIEW PROCESS

The purpose of this review is to determine whether the LWDB is implementing requirements associated with local merit staffing responsibilities for DEO staff assigned to work under the functional supervision of the LWDB, local sector strategy implementation, and local board governance activities.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

VII. MANAGEMENT INFORMATION SYSTEMS (MIS)

The MIS security check focused on the effectiveness of the LWDB's information security controls and whether a business process and policy are in place that protects DEO data and information technology resources and complies with DEO's Information Technology (IT) guidelines and the DEO/LWDB Grantee/Subgrantee agreement requirements.

The review did not reveal any Findings, Other Noncompliance Issues or Observations.

VIII. TRAINING AND TECHNICAL ASSISTANCE

For questions and/or technical assistance in any of the program review areas, the LWDB should contact OSPS at the following email addresses:

- WT - WTProgram@deo.myflorida.com
- SNAP - SNAPETProgram@deo.myflorida.com
- WIOA - WIOA@deo.myflorida.com
- TAA - TRA@deo.myflorida.com
- WP - Wagner.Peyser@deo.myflorida.com
- RESEA - RESEA@deo.myflorida.com
- FLC - H-2A.JobOrder@deo.myflorida.com and H-2B.JobOrder@deo.myflorida.com
- MSFW – [State Monitor Advocate \(via direct email\)](#)

Additional training can be requested by sending a [Training Request Form](#) to WFSTraining@deo.myflorida.com.

CORRECTIVE ACTION PLAN REQUIREMENTS

A CAP is required to address how the LWDB will correct any programmatic and financial management findings and other noncompliance issues identified in the report. For the noted deficiencies, recommendations and suggestions have been provided to help respond to the issues identified, help develop and implement processes that result in positive program practices and performance outcomes, and also help to improve the quality and integrity of the data collected.

IX. APPENDICES

A. COMPLIANCE REVIEW BACKGROUND INFORMATION/MONITORING ACTIVITIES

MONITORING REVIEW LOGISTICS

LWDB Name: CareerSource Central Florida (LWDB - 12)

Programmatic Monitoring Review Dates: February 1 – 8, 2021

Financial Monitoring Review Dates: February 1 - 8, 2021

Programmatic Monitoring Sample Review Period (Time Period for Data Covered in the Review): January 1, 2020 – December 31, 2020

Financial Monitoring Sample Review Period (Time Period for Data Covered in the Review): January 1, 2020 – December 31, 2020

Programs Reviewed:

- Welfare Transition
- Supplemental Nutrition Assistance Program - Employment and Training
- Workforce Innovation and Opportunity Act
- Trade Adjustment Assistance
- Wagner-Peyser
- Any identified special projects operational during the review period
- Financial management practices, record keeping, safeguards and reporting

Entrance and Exit Conference Attendees:

The entrance conference with LWDB staff was conducted on February 1, 2021. The exit conference was conducted on February 8, 2021. The entrance/exit conference attendees are listed below:

NAME	Agency	Entrance Conference	Exit Conference
Andy Windsor	DEO (Review Lead)	x	x
Sanchez Emanuel	DEO	x	x
Freida Houston	DEO	x	x
Barbara Walker	DEO	x	x
Terry Wester-Johnson	DEO	x	x
Pam Nabors	LWDB	x	x
Mimi Coenen	LWDB	x	x
Gina Ronokarijo	LWDB	x	x
Karl Allen	LWDB		x
Victor Alvarez	LWDB		x
Alexis Echeverria	LWDB	x	x
Gustavo Henriquez	LWDB	x	x
Jason Lietz	LWDB	x	x
Mayra Nunez	LWDB		x
Vicki Pesonen	LWDB	x	x
Eneydi Rivera	LWDB	x	x
Ada Rodriguez	LWDB	x	x
Adlih Trotman-Diaz	LWDB	x	x

The financial monitoring entrance conference with LWDB staff was conducted on February 1, 2021. The exit conference was conducted on February 8, 2021. The entrance/exit conference attendees are listed below:			
Thomas Abney	DEO	x	x
Delaine Arrington	DEO		x
Leo Alvarez, Chief Financial Officer	LWDB	x	x
Kristi Vilardi, Controller	LWDB		x

B. COMPLIANCE REVIEW SCOPE AND METHODOLOGY

Review Scope

The monitoring scope consisted of a joint programmatic and financial monitoring review of the LWDB's workforce programs. Local operating procedures (LOP), program services and activities, local plans and reports, as well as financial management practices, record keeping, safeguards and reporting were reviewed to determine if appropriate processes, procedures and financial controls were in place and properly implemented. The monitoring review also included sample testing of participant case file records. To maximize resources and accomplish the review objectives, collaboration with program experts in the evaluation of both programmatic and financial data by a joint monitoring review team was conducted.

Programmatic Monitoring Review Methodology

The participant case file review sample consisted of randomly selected files from each of the workforce programs reviewed based on OSPS's sampling methodology. The files were reviewed to determine whether adequate documentation was maintained to support participant eligibility and services rendered. The files were also reviewed and validated by checking the accuracy of management information system (MIS) records and comparing keyed entries made by the LWDB against case file source documents.

Financial Monitoring Review Methodology

The financial monitoring review focused on all financial management systems to determine if the LWDB properly accounted for and correctly recorded and reported expenditures. During the financial review, an examination of the LWDB's accounting records, internal controls, and supporting documentation which included, but was not limited to, a review of cash management, general ledger and cost allocations, payroll and personnel activity report (PAR) testing, disbursement testing, and reporting of program data in the MIS was completed. A sample of participant records identified from the programmatic sample was also reviewed and tested for financial monitoring reporting and compliance by the financial monitoring team. The monitoring procedures used during the review are described in detail in the financial monitoring tool and risk assessment plan.

The sample size and selections for each monitoring objective was based on, but not limited to, a risk assessment performed by FMA staff and reviews of the monthly general ledger and cost allocation statistics. The risk assessment includes factors such as the funding allocation to each LWDB, results of prior monitoring and audit reports, personnel and staffing changes, and organizational structure.

Programmatic and Financial Monitoring Review Tools

DEO's programmatic and financial monitoring review tools were used to conduct the review. The tools were developed to provide a framework for monitoring activities performed by OSPS and FMA staff as well as the criteria used to monitor. The tools are designed to provide a comprehensive assessment of the processes and procedures used by the LWDB to capture, manage, safeguard, and account for and report data. Use of the monitoring tools also ensured that the review process followed a planned and consistent course of action that provided adequate verification of specific program data elements.



Action Item

To: Audit Committee

From: Leo Alvarez, CFO

Subject: Audit Services RFP Review Team Results and Recommendation

Date: February 8, 2022

Purpose:

The purpose of this memo is to provide a summary of CareerSource Central Florida's procurement process for audit services. Based on the responses received, the Review Team is making a recommendation to complete negotiations with the selected firm.

Background:

A request for proposal (RFP) was developed to obtain the audit services of an accounting firm whose principle officers are independent certified public accountants to perform a financial and compliance audit of Central Florida Regional Workforce Development Board, d/b/a CareerSource Central Florida. The RFP was released via the company website for a 20-day duration beginning January 12, 2022, with a bid closing date of February 1, 2022, in conjunction with publishing a legal notice in Orlando Sentinel. The RFP was based on specifications developed by the CareerSource team. A budget of \$60,000 for the first year of the contract was established (Annual Audit: \$45,000, 403b Retirement Audit: \$13,000, 990 Tax Return: \$2,000).

Advance notification of legal notice publication for Audit Services RFP was provided to fifty-four (54) firm representatives deemed capable of supplying services. Seven firms responded to the solicitation providing qualifications and proposals. Those who responded were as follows: (1) James Moore & Co., P.L. (2) Carr, Riggs & Ingram CPA's and Advisors, (3) Grau & Associates, (4) Cherry Bakaert LLP, (5) MSL CPA's & Advisors, (6) Withum Smith & Brown, PC, and (7) Thomas Howell Ferguson P.A..

The Review Team reviewed submitted proposals then met. Each team member provided individual scores for each Proposer. Based on the average scores submitted, the Review Team is recommending the firm Cherry Bekaert.

Action:

The Review Team is recommending that approval be granted allowing the flexibility to negotiate with the highest evaluated proposer: Cherry Bakaert LLP.

Finance Committee Items



Action Item

To: Finance Committee

From: Leo Alvarez, CFO

Subject: MFD/Copier Replacement Review Team Results and Recommendation

Date: February 8, 2022

Purpose:

The purpose of this memo is to provide a summary of CareerSource Central Florida's procurement process for copier replacement. Based on the responses received, the Review Team is making a recommendation to complete negotiations with the selected vendor.

Background:

A request for quote (RFQ) was developed to obtain pricing quotations from qualified firms to replace all copiers in the CSCF locations. The devices supplied will support copying, scanning, and printing at a set rate for color and black and white pages. The current lease is ending. Entering a new lease will allow the refresh of all copiers with new equipment to support these needs during the next five years. The RFQ was released via the company website for a 12-day duration beginning January 7, 2022, with a bid closing date of January 19, 2022, in conjunction with publishing a legal notice in Orlando Sentinel. The RFQ was based on specifications developed by the CareerSource team. A budget of \$175K was established for MFD/Copier Replacements.

Advance notification of legal notice publication for MFD/Copier Replacement RFQ was provided to twenty-seven (27) firm representatives deemed capable of supplying MFC/Copier replacement. Price quotes were submitted by the following: (1) Toshiba, (2) Smart Technologies, (3) AXSA Imaging Solutions, (4) AD Solutions, and (5) Sissine's. A no bid letter was transmitted by Canon.

The Review Team reviewed submitted proposals then met. Each team member provided individual scores for each Proposer. Additionally, interview was conducted with proposer earning the highest scores to technically confirm the validity of submitted proposal. As the interview confirmed technical soundness, no further interviews were warranted.

Action:

The Review Team is recommending that approval be granted allowing negotiations with highest evaluated proposer: SISSINE's.



Action Item

To: Finance Committee

From: Leo Alvarez, CFO

Subject: Laptop and Docking Station Replacement Review Team Results and Recommendation

Date: February 8, 2022

Purpose:

The purpose of this memo is to provide a summary of CareerSource Central Florida's procurement process for laptop and docking station replacement. Based on the responses received, the Review Team is making a recommendation to complete negotiations with the selected vendors.

Background:

A request for quotation (RFQ) was developed to obtain pricing quotations from qualified firms to replace current laptops and desktops used remotely at centers. The equipment supplied will function seamlessly with the supplied dock, existing USB keyboard & mouse and HDMI monitors. The RFQ was released via the company website for a 20-day duration beginning November 18, 2021, with a bid closing date of December 8, 2021, in conjunction with publishing a legal notice in Orlando Sentinel. The RFQ was based on specifications developed by the CareerSource team. A budget of \$200K was established for Laptop and Docking Station Replacements.

Advance notification of legal notice publication for laptop and docking station RFQ was provided to twenty-six (26) firm representatives deemed capable of supplying laptop and docking station replacements. Price quotes were submitted by the following: (1) SHI, (2) CDW-G, (3) Advanced Document Solutions, Inc., and (4) Avixum Inc./vTECH io. Note that SHI submitted an earlier non-compliant response that was missing required solicitation forms and certifications; therefore, that earlier response was disqualified.

The Review Team reviewed submitted proposals then met. Each team member provided individual scores for each Proposer. Additionally, interviews were conducted with those proposers earning the two highest scores to technically confirm the validity of submitted proposals.

Action:

The Review Team is recommending that approval be granted allowing the flexibility to negotiate with the two highest evaluated proposers: SHI and CDW-G.

**CAREERSOURCE CENTRAL FLORIDA
403(b) PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

JUNE 30, 2021 AND 2020

DRAFT

**CAREERSOURCE CENTRAL FLORIDA
403(b) PLAN**

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
CareerSource Central Florida 403(b) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CareerSource Central Florida 403(b) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of June 30, 2021 and 2020, and the related statement of changes in net assets available for benefits for the fiscal years 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified as of and for the fiscal year ended June 30, 2021 and 2020 by Principal Life Insurance Company and AXA Equitable Life Insurance Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodians hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the custodians as of and for the fiscal year ended June 30, 2021 and 2020, that the information provided to the Plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2021 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Xxxx, 2022

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2021 AND 2020

	June 30,	
	2021	2020
Assets:		
Investments at fair value	\$ 9,331,389	\$ 7,477,101
Receivables:		
Notes receivable from participants	199,485	190,309
Total receivables	199,485	190,309
Total assets	9,530,874	7,667,410
Net assets available for benefits	\$ 9,530,874	\$ 7,667,410

See accompanying notes to the financial statements.

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE FISCAL YEAR ENDED JUNE 30, 2021 AND 2020

	June 30,	
	2021	2020
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 1,526,540	\$ 97,166
Net investment gain from pooled separate accounts	77,732	2,596
Interest	15,827	12,415
Interest income on notes receivable from participants	10,555	10,964
Dividends	53,671	73,168
Total investment income	1,684,325	196,309
Contributions:		
Participants	616,451	554,605
Participant rollover	135,291	32,506
Employer	455,613	419,082
Total contributions	1,207,355	1,006,193
Total additions	2,891,680	1,202,502
Deductions:		
Benefits paid to participants	1,015,533	422,060
Administrative expenses	12,683	12,026
Total deductions	1,028,216	434,086
Net increase	1,863,464	768,416
Net assets available for benefits, beginning of year	7,667,410	6,898,994
Net assets available for benefits, end of year	\$ 9,530,874	\$ 7,667,410

See accompanying notes to the financial statements.

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 1 – PLAN DESCRIPTION

The following description of the CareerSource Central Florida (formerly known as Workforce Central Florida) 403(b) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

- a) *General* - The Plan is a 403(b) defined contribution plan covering all eligible employees of CareerSource Central Florida (the "Company" or "Employer") as defined in the Plan document. The Plan has an effective date of October 1, 1999, was restated effective February 1, 2011, and was amended effective January 1, 2015. This amendment changed the Plan year-end to June 30 starting with the June 30, 2015 year-end. During a prior fiscal year, the Plan changed custodians and approved a restatement of its Plan effective on November 1, 2016. Effective July 1, 2017, unless the employee elects otherwise, employees are automatically enrolled in the Plan once eligible with a deferral rate of 4% of compensation. Deferral contributions for each active participant having automatic enrollment contributions are increased annually by 1%, up to a maximum of 6% of compensation. The increase is every January 1. The automatic elective deferral contributions shall apply to participants at the time they enter or reenter the Plan, and shall also apply to active participants that are deferring less than 6% or who are not deferring. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").
- b) *Eligibility* - All employees are eligible to participate in the Plan with the exception of employees who normally work less than 20 hours per week and employees who are enrolled as students and regularly attend classes offered by the Employer. Eligible employees can make elective deferrals beginning on their date of hire and can receive employer contributions after the employee has completed six months of service and upon attaining the age of 21 years.
- c) *Contributions* - Under the Plan, eligible participants may elect to contribute up to 100% of their compensation for the year, not to exceed the Internal Revenue Service limitation of \$19,500 for the Plan year ended June 30, 2021. Certain additional contributions are allowed for employees over age limits defined in the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Company provides matching contributions equal to 100% of a participant's elective deferrals not to exceed 6% of the participant's compensation.

- d) *Participant Accounts* - Each participant's account is credited with the employee contributions, the Company's contributions, plan earnings, and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan document. Participants may direct the investment of their account balances into various funds offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- e) *Vesting* - Employee contributions and rollover contributions are immediately vested. Employer contributions vest according to the following schedule:

Years of Service	Vested Percentage
Less than 1 Year	0%
1	25%
2	50%
3	100%

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 1 – PLAN DESCRIPTION (Continued)

- f) *Payment of Benefits* - A participant may withdraw any part of his or her vested account resulting from voluntary contributions or rollover contributions at any time. A Participant may withdraw any part of his vested account resulting from elective deferral contributions, matching contributions, qualified non-elective contributions, additional contributions, and discretionary contributions any time after he attains age 59 ½. Age 59 ½ withdrawals made be made once annually in any 12-month period. Withdrawals may be a single lump sum distribution or annual installments.
- a) *Notes Receivable from Participants* - Participants are permitted to take loans from the Plan from a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants are allowed no more than one outstanding loan at a time. The loans are secured by the balance in the participant's account and bear interest at a rate comparable to the rates being charged by lending institutions in the same geographic locale as the Employer. The maximum term of any loan may not exceed five years, unless it is for the purpose of buying a primary residence. The term of the loan is limited to 15 years for the purchase of a principal residence.
- b) *Plan Expenses* - The Plan permits the payment of Plan expenses to be made from the Plan's assets. If the Company does not pay the Plan expenses from its own assets, then the expenses will be paid using the Plan's assets and will generally be allocated among the accounts of all participants in the Plan. Investment fees are allocated to participants in proportion to the amount of their account balance. Participant fees are charged directly to the accounts of the participants who incur those fees.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan have been prepared on an accrual basis of accounting, except for benefit payments, which are reported on a cash basis in accordance with accounting principles generally accepted in the United States of America.

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 net assets and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near future and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Notes Receivable from Participants - Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Delinquent notes receivable from participants are recorded as deemed distributions based on terms of the Plan document.

Investment Valuation and Income Recognition - Investments are reported at fair value. To the extent available, fair value is based on quoted market prices in active markets on a trade-date basis. The investment contracts are also reported at fair value which approximates contract value. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Additional information regarding the fair value measurement of investments is disclosed in Note 3.

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued) - Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The carrying value of accounts receivable and accounts payable approximates fair value due to their short-term nature.

Payment of Benefits - Benefits are recorded when paid.

Deemed Loan Distributions - Deemed loan distributions are recorded when the participant defaults on the loan.

Forfeited Accounts - As of June 30, 2021 and 2020, there were \$9,841 and \$16,268, respectively, in forfeited non-vested accounts. These accounts may be used to reduce future employer contributions or to pay administrative expenses.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Inputs to the valuation methodology include:

- Quoted prices for identical assets or liabilities in active markets;

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Mutual funds, index funds, and variable annuity balanced mutual funds in pooled separate accounts: Valued at the daily closing price as reported by the fund. Mutual funds, index funds, and variable annuity balanced mutual funds held by the Plan are open-end funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. While the underlying asset values may be based on quoted market prices, the net asset value of the portfolios is not publicly quoted. Accordingly, these investments have been reported as level 2.

Guaranteed investment contract with an insurance company: As there is no observable market price for these types of contracts, the fair value is calculated by projecting contract balances, at the valuation date, forward to maturity dates using the contract guaranteed interest rate net of management fees and then discounting this value back using the current new money declared interest rates for each appropriate maturity term. In cases where the remaining maturity term does not fall on a declared rate term, the rate from the nearest two maturity term rates is linearly interpolated.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,911,418	\$ -	\$ -	\$ 7,911,418
Pooled separate accounts	-	508,087	-	508,087
Guaranteed investment contract with an insurance company	-	-	911,884	911,884
Total assets at fair value	<u>\$ 7,911,418</u>	<u>\$ 508,087</u>	<u>\$ 911,884</u>	<u>\$ 9,331,389</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2020:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,298,017	\$ -	\$ -	\$ 6,298,017
Pooled separate accounts	-	274,983	-	274,983
Guaranteed investment contract with an insurance company	-	-	904,101	904,101
Total assets at fair value	<u>\$ 6,298,017</u>	<u>\$ 274,983</u>	<u>\$ 904,101</u>	<u>\$ 7,477,101</u>

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the fiscal year ended June 30, 2021:

Balance, beginning of the year	\$ 904,101
Purchases, sales, issuances and settlements (net)	(8,043)
Transfers in/out (net)	-
Interest	15,826
Balance, end of the year	<u>\$ 911,884</u>

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs as of June 30, 2021 and 2020:

June 30, 2021				
Asset	Fair Value	Valuation Technique	Unobservable Inputs	Rate (weighted average)
Guaranteed interest accounts	\$911,844	Discounted cash flow	Risk - adjusted discount rate applied	1.00% - 3.00%
June 30, 2020				
Asset	Fair Value	Valuation Technique	Unobservable Inputs	Rate (weighted average)
Guaranteed interest accounts	\$904,101	Discounted cash flow	Risk - adjusted discount rate applied	1.00% - 3.00%

NOTE 4 – INFORMATION CERTIFIED BY CUSTODIAN

As of June 30, 2021, all of the Plan's investments were held by Principal Life Insurance Company and AXA Equitable Life Insurance Company, the Plan's custodians. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed the auditor not to perform any auditing procedures with respect to the information summarized below, which was certified as of and for the fiscal year ended June 30, 2021 and 2020 by Principal Life Insurance Company and AXA Equitable Life Insurance Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements. The Plan administrator has obtained certifications from the custodians as of and for the fiscal year ended June 30, 2021 and 2020, that the information provided to the Plan administrator by the custodians is complete and accurate. Investments and notes receivable certified by the custodians are as follows:

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – INFORMATION CERTIFIED BY CUSTODIAN (Continued)

	June 30, 2021	June 30, 2020
Investments at fair value	\$ 8,419,505	\$ 6,573,000
Investments at contract value (equivalent to fair value)	911,884	904,101
Notes receivable from participants	199,485	190,309
Total assets certified by custodians	<u>\$ 9,530,874</u>	<u>\$ 7,667,410</u>

NOTE 5 – GUARANTEED INVESTMENT CONTRACTS WITH INSURANCE COMPANIES

The Plan has an investment contract (Guaranteed Interest Account) with AXA Equitable Life Insurance Company ("AXA") that is not fully benefit responsive. AXA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract is not fully benefit-responsive; therefore, investments are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value less a transaction fee. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The Plan also entered into a benefit-responsive guaranteed investment contract with Principal Life Insurance Company ("Principal"). Principal maintains the contributions in a general account. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The contract meets the fully benefit-responsive investment contract criteria. Contract value is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. The contracts may be terminated by the Plan sponsor by providing notice of termination. Employer directed withdrawals, including termination, may be subject to a surrender charge, as outlined in the agreement. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of funds managed by the custodians of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are paid by the Company.

NOTE 7 – PLAN TERMINATION

While the Company has not expressed any intent to terminate the Plan, it reserves the right at any time to amend, modify or terminate the Plan without the consent of any participant or beneficiary.

**CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 8 – TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b). A tax determination letter program is not yet available for IRC Section 403(b) plans through the IRS; however, the IRS has determined and informed Principal Life Insurance Company by a letter dated March 31, 2017 that the form of the Plan is acceptable under 403(b) of the IRC. Accordingly, the Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC and, as such, is exempt from Federal income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2017.

NOTE 9 – DATE OF MANAGEMENT’S REVIEW

In preparing the financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through Xxxx, 2022, the date that the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

DRAFT

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF JUNE 30, 2021

Plan Sponsor EIN # 59-3396497				
Plan Number 001				
Column (a)	Column (b)	Column (c)	Column (d)	Column (e)
	Identity of issuer, borrower, lessor, or similar party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
		Investments in insurance company general account (unallocated contracts):		
*		Principal Life Insurance Company Fixed Income Guaranteed Option	\$ -	\$ 651,288
		AXA Equitable Life Insurance Company Fixed Income Guaranteed Option	-	260,596
		Investments in mutual funds, at fair value:		
*		American Century One Choice In Retirement A Fund	-	788,124
*		American Century One Choice 2025 A Fund	-	1,395,516
*		American Century One Choice 2030 A Fund	-	1,191,919
*		American Century One Choice 2035 A Fund	-	1,017,772
*		American Century One Choice 2040 A Fund	-	762,671
*		American Century One Choice 2045 A Fund	-	1,388,069
*		American Century One Choice 2050 A Fund	-	544,869
*		American Century One Choice 2055 A Fund	-	346,330
*		American Century One Choice 2060 A Fund	-	23,165
		American Century One Choice 2065 A Fund	-	996
*		American Century MidCap Value A Fund	-	34,977
*		Invesco Divers Dividend A Fund	-	21,088
*		JanusHenderson Triton S Fund	-	33,988
*		MassMutual Select Mid Cap Growth Fund	-	31,436
*		MFS International Diversification R6 Fund	-	58,477
*		Principal LargeCap S&P 500 Index R5 Fund	-	104,083
*		Principal MidCap S&P 400 Index R5 Fund	-	60,630
*		Principal Real Estate Securities R6 Fund	-	30,670
*		Principal SmallCap S&P 600 Index R5 Fund	-	72,030
*		Western Asset Core Plus Bond A Fund	-	4,608

CAREERSOURCE CENTRAL FLORIDA 403(b) PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF JUNE 30, 2021

Column (a)	Column (b)	Column (c)	Column (d)	Column (e)
	Identity of issuer, borrower, lessor, or similar party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
		Investments in pooled separate accounts, at fair value:		
*		EQ/Equity 500 Index	\$ -	\$ 20,485
*		EQ/International Equity Index	-	700
*		AXA/AB Small Cap Growth	-	2,001
*		Multimanager Aggressive Equity	-	32
*		AXA Moderate Allocation	-	94,816
*		AXA Conserv-Plus Allocation	-	19,745
*		AXA Moderate-Plus Allocation	-	133,227
*		AXA Aggressive Allocation	-	5,480
*		AXA Aggressive Growth Strategy	-	10,623
*		EQ/GAMCO Mergers & Acq	-	412
*		EQ/Small Cap Value	-	11,560
*		EQ/Mid Cap Index	-	9,810
*		EQ/Morgan Stanley Mid Cap Growth	-	580
*		EQ/American Century Mid Cap Val	-	323
*		AXA EQ Common Stock Index	-	18,870
*		AXA Int Val Managed Vol	-	630
*		AXA Lg Cap Grw Managed Vol	-	4,086
*		AXA Glb Eqty Managed Vol	-	3,490
*		AXA Mid Cap Val Managed Vol	-	1,588
*		EQ/BlackRock Basic Value Eqty	-	2,188
*		AXA Lg Cap Core Managed Vol	-	384
*		AXA Int Core Managed Vol	-	7,121
*		AXA Lg Cap Val Managed Vol	-	3,769
*		T. Rowe Price Blue Chip Growth Fund	-	154,306
*		Delaware Small Cap Value Fund	-	1,861
	Participant loans	Interest rates 4.25% - 6.50%	-	199,485
		Total	\$ -	\$ 9,530,874

Budget Versus Actual Report
As of 12/31/21

A -	The states mandates that 30% 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 12/31/21

	CY	PY	\$	%
Funding Sources	Revenue	Revenue	Difference	Difference
Carry In Funds From FY 20 - 21	10,857,752	10,000,000	857,752	
FY 21 - 21 Award	39,542,248	40,500,000	(957,752)	
Award Total - Available Funds	50,400,000	50,500,000	(100,000)	
LESS planned Carryover For FY 22 - 23	(8,400,000)	(8,000,000)	(400,000)	
Total Available Funds Budgeted	42,000,000	42,500,000	(500,000)	-1.2%

	Budget	CY Expenditures	PY Expenditures	\$ Difference	% Difference
Salaries/Benefits	16,715,273	7,473,037	6,737,592	735,445	10.9%
Career & Youth Services	18,200,000	6,368,816	12,439,234	(6,070,418)	-48.8%
Professional Fees	1,315,000	336,920	946,023	(609,103)	-64.4%
Outreach	500,000	145,092	191,015	(45,923)	-24.0%
Infrastructure/Maintenance & Related Cost	3,277,727	1,086,803	1,104,766	(17,963)	-1.6%
IT Cost/Network Expenses	1,587,000	536,441	614,517	(78,076)	-12.7%
Staff Development & Capacity Building	405,000	164,978	128,011	36,967	28.9%
TOTAL EXPENDITURES	42,000,000	16,112,086	22,161,158	(6,049,072)	-27.3%

	BUDGET	CY ACTUAL	PY ACTUAL
ITA %	30.0%	40.0%	47.8%
ADMINISTRATIVE COST %	10.0%	9.2%	8.6%

FISCAL YEAR 2021/22 MID-YEAR BUDGET ADJUSTMENT

	<u>Current</u>	<u>Revised</u>	<u>DIFFERENCE</u>	<u>%</u>
Reserves from Prior Year	\$10,857,751	\$11,453,123	\$595,372	
Current Year Funding Allocation	\$39,542,249	\$38,241,304	(\$1,300,945)	
Orange County – ARPA	\$ ---	\$10,300,000	\$10,300,000	
Osceola County – CARES	\$ ---	\$750,000	\$750,000	
CSF – At Risk Floridians	\$ ---	\$2,500,000	\$2,500,000	
Available Revenue	\$50,400,000	\$63,244,427	\$12,844,427	
Planned Reserves For FY 22 - 23	(\$8,400,000)	(\$18,244,427) {A}	(\$9,844,427)	
Total Budget	\$42,000,000	\$45,000,000	\$3,000,000	7.1%

Notes: {A}

Detailed Breakout of Additional Funding:	<u>Amount</u>
Orange County ARPA Grant: 2Yr (01/2022 to 12/2023)	\$10,300,000
Osceola County CARES: 1Yr (01/2022 to 12/2022)	\$750,000
CSF At Risk Floridians: 2Yr (10/2021 to 09/2023)	\$2,500,000

FISCAL YEAR 2021/22 MID-YEAR BUDGET ADJUSTMENT

	Original Revenue	Adjusted Revenue		
Reserves From Prior Year	10,857,752	11,453,123		
Current Year Funding Allocation	39,542,249	51,791,304		
Award Total - Available Funds	50,400,000	63,244,427		
LESS planned Carryover For FY 22 - 23	(8,400,000)	(18,244,427)		
Total Available Funds Budgeted	42,000,000	45,000,000	\$ 3,000,000	7.1%
Expenditure Category	Original Budget	Proposed Revised Budget		
Salaries/Benefits	16,715,273	17,193,000	477,727	
Program Services	18,200,000	21,000,000	2,800,000	
Professional Services	1,315,000	1,315,000	-	
Outreach	500,000	500,000	-	
Infrastructure/Maintenance & Related Cost	3,277,727	3,000,000	(277,727)	
IT Cost/Network Expenses	1,587,000	1,587,000	-	
Staff Development & Capacity Building	405,000	405,000	-	
EXPENDITURES	42,000,000	45,000,000	3,000,000	7.1%



Memorandum

To: Finance Committee
 From: Leo Alvarez, CFO
 Subject: Competitive Market Compensation Adjustments
 Date: February 8, 2022

Purpose:

The purpose of this memo is to provide the Finance Committee with an update on the compensation analysis and adjustments taking place to assist with talent acquisition and retention.

Background:

This program year CareerSource Central Florida has continued to update and refine its employee compensation structure and establish new opportunities for career pathing and internal advancement/growth within the Company. The need to examine our strategies to both attract and retain our staff became even more important as the workforce climate has changed, and these areas of focus have been pushed to the forefront of leading businesses today. In doing so, we continue to build on the compensation study work we completed in partnership with Compensation Resources in 2020. As part of that work, we reviewed all job descriptions, updated our salary grade structure and pay bands and ensured all staff was being paid within their assigned salary band.

Support Department Adjustments:

Recent work has just been completed to examine where staff is being paid in relation to their position in range to ensure we are remaining competitive in the market in regard to compensation. An analysis was conducted to determine what would be needed to move our employees to the middle of their ranges (30%-50% PIR) and at the same time, establish this range as starting pay for candidates based on their qualifications. This work has been completed for the support departments and Operations management, with pay increases being effective the first paycheck in March. Summary of the analysis is provided below:

Support Departments Adjustments			
Administration Support		\$ 106,686	
Operations Support		\$ 47,307	
Total Increase to Annual Salaries		\$ 153,993	Additional Annual Salary Cost
FY 2021-22 Salary Budget		\$ 11,725,000	
Percentage Increase		1.3%	

Operations Consultants Adjustments:

Similar compensation work is currently underway for the Operations Consultants that will be fully implemented by April. At the same time, we have also implemented and rolled out a new tiered job progression pathway for this group based on feedback we heard from them wanting more career growth and advancement. We have established Consultant I, Consultant II and Lead positions with

step compensation increases based on attainment of established criteria. Consultants will have the ability to advance to the next tier 2 times a year. A summary of the analysis is provided below:

Operations Consultants - Tier Analysis Adjustments			
Ops Tier Job Progression Salary Increases	\$	257,447	
Projected Lead Salary Increases	\$	25,000	
Total Increase to Annual Salaries	\$	282,447	Additional Annual Salary Cost
FY 2021-22 Salary Budget	\$	11,725,000	
Percentage Increase		2.4%	Additional Annual Salary Cost

Combined Adjustments:

Total Projected Organizational Salary Adjustments			
Support Departments	\$	153,993	Represents Increases for 24FTE's
Operation Consultants	\$	282,447	Total Tier 2: 85FTE's (Salary Increases); Total Tier 1: 61FTE's
Total Increase to Annual Salaries	\$	436,440	
FY 2021-22 Salary Budget	\$	11,725,000	
Overall Impact to Salary Budget		3.7%	

DIVERSIFIED REVENUE – BUDGET ADJUSTMENT

UNRESTRICTED REVENUE

REVENUE		BUDGET
Unrestricted Balance As of April 2021	\$	837,157
Additional Revenue – May - June 2021	\$	62,843
* Unrestricted Donations Made to CSCF	\$	100,000
*Ticket to Work Projected Revenue (Rounded)	\$	250,000
TOTAL PROJECTED REVENUE	\$	1,250,000

EXPENDITURES

Business Service/Community Relations Activities/Incidentals, and Advocacy	\$	130,000	Earmark \$130K of discretionary funds for activities that align with CSCF's which are not allowed under grant funding.
Ticket to Work- Staff and OH Cost (1FTE)	\$	120,000	
Fundraising & Business Development (.5FTE)	\$	60,000	
Orange County CARES – Indirect Cost Rate Recovery	\$	100,000	
TOTAL PROJECTED EXPENDITURES	\$	410,000	
PROJECTED BALANCE AT 06/30/22 - (ROUNDED)	\$	840,000	
ORIGINAL PROJECTED BALANCE AT 06/30/22 - (ROUNDED)	\$	940,000	

* Diversified Revenue

➤ Ticket to Work Projected Revenue + Unrestricted Donations + Restricted Revenue = \$2,500,000

RESTRICTED REVENUE

RESTRICTED REVENUE		BUDGET
*TOTAL PROJECTED REVENUE	\$	2,150,000

Funding sources include grants, municipalities, business investments and sponsorships

Action: To adjust the projected balance in the unrestricted budget by \$100K to pay for under recovered in indirect cost for the Orange County CARES project.



Action

To: Finance Committee
 From: Leo Alvarez, CFO
 Subject: DEO Approval for WIOA Transfer of Funds (Policy 118)
 Date: February 8, 2022

Purpose: The purpose of this memo is to request approval from the Finance Committee to add transfer of funds flexibility between WIOA Adult and Dislocated Worker funding.

Background: Due to CSFL Policy # 118 released in September of 2021 regarding Workforce Investment Opportunity Act (WIOA) Adult and Dislocated Worker Funds Transfer Authority, a Prior Approval Transfer Request Form must be approved by the full board to transfer funds between the Adult and Dislocated Worker WIOA funding streams. In the past board staff had 100% authority to transfer between these funds, but the new policy requires the board of directors approve the transfer. The signed form along with corresponding board minutes must be provided to Department of Economic Opportunity (DEO) for final approval. CSCF is requesting for authority to request up to 75% of Program Year 2020 & 2021 Dislocated Worker program funding stream be transferred to the Adult funding stream. During Program Year 2020 & 2021 CSCF has received \$17M in WIOA National Emergency Grant (NEG) Funding to serve Dislocated Workers in Central Florida. Over \$7M has already been spent and nearly \$10M remains of this funding. The request below allows CSCF greater flexibility to train the Adult population that does not meet the dislocated worker requirements.

Department of Economic Opportunity (DEO)



Prior Approval Transfer Request Form - WIOA Adult and Dislocated Worker (DW) Programs

From 07/01/21 through 06/30/23

LWDB Number and Name (Requestor): CareerSource Central Florida (RWB12)						
Name / Title of Requestor Representative: Leo Alvarez, CFO						
Adult and Dislocated Worker Transfer Request						
Program Year	Program	Total Award Amount	Amount of Adult Requested to be Spent on DW	Percentage of Adult Requested to be Spent on DW	Amount of DW Requested to be Spent on Adult	Percentage of DW Requested to be Spent on Adult
2020	Dislocated Worker	\$ 5,238,945.00	\$ -	-	\$ 3,929,208.75	75%
2021	Dislocated Worker	\$ 5,749,875.00	\$ -	-	\$ 4,312,406.25	75%

Action: CSCF staff seeks approval from the Finance Committee to approve the transfer request as presented above.

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of
Minutes

Information /
Discussion /
Action Items

Other Business

Adjournment

OTHER BUSINESS



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ADJOURNMENT



THANK YOU!



[RETURN TO AGENDA](#)