

# FINANCE COMMITTEE MEETING

Tuesday, June 8, 2021

# MEETING DETAILS

- Meeting Details
- Meeting Agenda
- Welcome
- Roll Call
- Public Comment
- Approval of Minutes
- Information / Discussion / Action Items
- Other Business
- Adjournment

**What:** Finance Committee Virtual Meeting

**When:** Tuesday, June 8, 2021

2:30 p.m. – 4:00 p.m.

**Where:** Zoom Meeting Info:

Link: <https://careersourcecf.zoom.us/j/95442007724?pwd=VG8rc3FhREFjcHVCL3BhQ3BwYXA4QT09>

Dial In: (929) 205-6099

Meeting ID: 954 4200 7724 / Passcode: 344912



# 6/8/21 FINANCE COMMITTEE MEETING AGENDA

Meeting Details

▶ Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

Agenda Item	Topic	Presenter	Action Item
1.	Welcome	Eric Ushkowitz	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes		
	A. <a href="#">4/13/21 Finance Joint Committees Meeting</a>	Eric Ushkowitz	X
5.	Information / Discussion / Action Items		
	A. <a href="#">Financial Reports</a>	Leo Alvarez	
	B. <a href="#">Approval of Fiscal Year 2021-2022 Budget</a>	Leo Alvarez	X
	C. <a href="#">Facilities Update</a>	Matt Walton	X
	D. <a href="#">403B Retirement Plan Update</a>	Jason Chepenik	X
	E. <a href="#">CSCF Vehicles</a>	Leo Alvarez	X
6.	Other Business		
7.	Adjournment		

# UPCOMING MEETINGS

Meeting Details

▶ Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

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Other Business

Adjournment

**Upcoming Meetings:**

<b>Board Meeting</b>	6/24/21	9:00 a.m. - 11:00 a.m.
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Meeting Details

Meeting Agenda

▶ Welcome

Roll Call

Public Comment

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# WELCOME

Meeting Details

Meeting Agenda

Welcome

▶ Roll Call

Public Comment

Approval of  
Minutes

Information /  
Discussion /  
Action Items

Other Business

Adjournment

# ROLL CALL / ESTABLISHMENT OF QUORUM

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

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# APPROVAL OF MINUTES





**DRAFT**  
**Finance Committee Meeting**

**Tuesday, April 13, 2021 / 2:30 p.m.**

**MINUTES**

**MEMBERS PRESENT:** Eric Ushkowitz, Keira des Anges, Matt Walton and Mark Wylie

**MEMBERS ABSENT:** Wendy Brandon, Glen Casel , Nicole Guillet

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

**GUEST PRESENT:** Joe DeBello / OneDigital

Agenda Item	Topic	Action Item / Follow Up Item
1	<b>Welcome</b> Mr. Ushkowitz, Finance Committee Chair, called meeting to order at 2:32 p.m.	
2	<b>Roll Call / Establishment of Quorum</b> Ms. Kasal, Executive Coordinator, reported a quorum present.	
3	<b>Public Comment</b> A member of the public, Mr. Mohamed Chaoudi, provided his comments	
4	<b>Action Items</b> <u>Approval of Minutes</u> <ul style="list-style-type: none"> <li>• Reviewed draft minutes from 2/9/20 Finance &amp; Audit Joint Committees' Meeting</li> </ul>	<b>Ms. des Anges made a motion to approve the minutes from the 2/9/21 Audit &amp; Finance Joint Committees' Meeting. Mr. Havard seconded; motion passed unanimously.</b>
5	<b>Information / Discussion / Action Items</b> <u>403(b) Retirement Plan – Recommendations</u> <ul style="list-style-type: none"> <li>• Mr. Joe DeBello with OneDigital reviewed following areas of CSCF's 403(b) retirement plan (attachment): <ul style="list-style-type: none"> <li>– Fund change recommendation</li> <li>– Auto escalation cap increase</li> <li>– Emergency savings solution update</li> <li>– Recordkeeping fee negotiation update</li> </ul> </li> </ul> <p>Committee feedback:</p> <ul style="list-style-type: none"> <li>– Fund investments: keep Mass Mutual mid-cap growth on watch list. Add BlackRock mid-cap growth.</li> <li>– Leave auto escalation at 6% cap.</li> <li>– Concurred with proposed Principal recording keeping fee.</li> <li>– Continue/enhance staff education.</li> </ul>	<b>Mr. Walton made a motion to approve adding BlackRock mid-cap growth investment fund and accept proposed fee reduction, as presented. Mr. Wylie seconded; motion passed unanimously.</b>



	<p><u>Financial Reports</u></p> <ul style="list-style-type: none"> <li>Reviewed financials through 2/28/21 (attachment).</li> </ul> <p><u>Current Year Budget Adjustments</u></p> <ul style="list-style-type: none"> <li>Reviewed mid-year budget adjustment (attachment). Any unspent funds with budget adjustment will go back to reserves for next fiscal year.</li> </ul> <p><u>Fiscal Year: 2021-2022 Budget Timeline</u></p> <ul style="list-style-type: none"> <li>Reviewed proposed budget timeline for FY 2021-2022 (attachment).</li> </ul> <p><u>New Fiscal Year Budget Projections</u></p> <ul style="list-style-type: none"> <li>Reviewed FY 21-22 preliminary revenue projections vs. prior year (attachment).</li> </ul> <p><u>Fiscal Year 2021-2022 Health Insurance Plan Renewal Update</u></p> <ul style="list-style-type: none"> <li>Reviewed CSCF's health benefits renewal plan options for FY 2021-2022 (attachment).</li> </ul>	<p><b>Ms. des Anges made a motion to approve mid-year budget adjustment, as presented. Mr. Wylie seconded; motion passed unanimously.</b></p> <p><i>Staff to have further discussions with insurance broker on options and draft a recommendation for Executive Committee and Board action.</i></p>
6	<p><b>Other Business</b> None offered.</p>	
7	<p><b>Adjournment</b></p> <ul style="list-style-type: none"> <li>There being no other business, the meeting was adjourned at 3:44 p.m.</li> </ul>	

Respectfully submitted,

Kaz Kasal  
Executive Coordinator

Meeting Details

Meeting Agenda

Welcome

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Discussion/  
Action Items

Other Business

Adjournment

# INFORMATION / DISCUSSION / ACTION ITEMS

**CareerSource Central Florida**  
 Budget Versus Actual Report  
 As of 04/30/21

CSCF Budget FY 2020 - 2021		INDIRECT COST	RESEA	WIOA Adult	Youth	WIOA DW	WT	TAA	SNAP	WP	DVOP	UC	LVER	Special Grants/ Other Awards	NEG COVID	HIH-OC	UNRESTRICTED	Actual Expenditures	% of Expenditures
Funding Sources	Total Revenue		119	20	22	30	60	81	85	90	94	96	98						
Carry In Funds From FY 19 - 20	10,000,000		17,761	4,000,000	1,123,471	1,264,905	1,086,428	16,119	159,391	61,563	61,627	25,621	69,865	805,122	1,308,127				
FY 20 - 21 Award	41,900,000		714,803	4,566,987	3,263,429	5,202,680	8,522,916	156,762	692,583	2,159,033	150,000	-	93,018	377,790	8,500,000	7,500,000	-		
Award Total - Available Funds	51,900,000		732,564	8,566,987	4,386,900	6,467,585	9,609,344	172,881	851,974	2,220,596	211,627	25,621	162,883	1,182,912	9,808,127	7,500,000	-		
LESS planned Carryover For FY 21 - 22	(5,700,000)		-	(2,999,893)	-	-	(652,686)	-	-	-	-	-	-		(2,047,421)				
<b>Total Available Funds Budgeted</b>	<b>46,200,000</b>		<b>732,564</b>	<b>5,567,094</b>	<b>4,386,900</b>	<b>6,467,585</b>	<b>8,956,658</b>	<b>172,881</b>	<b>851,974</b>	<b>2,220,596</b>	<b>211,627</b>	<b>25,621</b>	<b>162,883</b>	<b>1,182,912</b>	<b>7,760,706</b>	<b>7,500,000</b>	<b>-</b>		
<b>PROGRAM</b>	<b>Authorized Budget</b>																		
Salaries/Benefits	15,180,000	1,598,146	520,852	3,056,191	2,058,206	344,619	2,292,686	5,276	424,712	419,199	96,096	3,119	93,930	266,682	360,208	153,113	97,868	11,790,903	77.7%
Program Services	24,000,000	3,397	1,542	1,684,873	1,286,909	1,581,852	2,574,928	30,460	1,336	5,962	626	-	1,004	829,306	4,328,642	6,498,076	10,347	18,839,260	A 78.5%
Professional Services	1,690,000	172,087	12,779	78,055	49,964	18,845	228,151	607	12,182	48,064	10,040	5	8,041	7,118	39,621	407,806	102,336	1,195,701	70.8%
Outreach	500,000	37,035	8,853	56,416	46,938	6,001	120,935	405	7,906	31,817	4,366	-	6,485	(1,621)	13,694	62,583	2,899	404,713	80.9%
Infrastructure/Maintenance & Related Cost	3,075,000	149,555	19,332	159,583	76,322	13,080	227,369	895	17,795	1,270,588	12,257	-	16,669	10,595	17,060	10,070	3,803	2,004,972	65.2%
IT Cost/Network Expenses	1,400,000	113,184	38,290	242,061	154,701	27,374	170,293	1,818	34,848	162,334	23,512	-	23,040	23,205	30,274	28,274	5,607	1,078,815	77.1%
Staff Development & Capacity Building	355,000	20,889	4,134	50,227	20,256	2,617	28,288	166	3,505	21,968	1,977	(77)	1,451	1,989	3,356	1,871	42,197	204,815	57.7%
Indirect Cost (10%)		(2,843,385)	60,374	515,464	360,984	190,307	564,628	3,957	53,142	86,990	14,671	305	14,649	111,754	478,247	345,742	26,667		
EXPENDITURES	46,200,000	(749,091)	666,156	5,842,871	4,054,278	2,184,695	6,207,278	43,584	555,427	2,046,923	163,546	3,351	165,270	1,249,029	5,271,100	7,507,536	291,725	35,519,180	76.9%
FUNDING DECISIONS	-	-	2,684	(2,552,027)	177,275	3,176,396	(3,430)	(39)	1,511	(2,655)	(729)	(3,351)	(341)	(63,350)	(104,394)	(64)	(26,000)	285,414	
TOTAL BUDGET/EXPENDITURES	35,804,594	(749,091)	668,840	3,290,844	4,231,553	5,361,091	6,203,849	43,545	556,938	2,044,268	162,817	-	164,929	1,185,680	5,166,705	7,507,472	265,725	35,804,594	76.9%
TOTAL AVAILABLE FUNDS	10,395,406	749,091	63,724	2,276,250	155,347	1,106,494	2,752,809	129,335	295,036	176,328	48,810	25,621	(2,046)	(2,768)	2,594,001	-	(265,726)		
% OF FUNDS EXPENDED BY GRANT	77.5%		91.3%	59.1%	96.5%	82.9%	69.3%	25.2%	65.4%	92.1%	76.9%	0.0%	101.3%	100.2%	66.6%	100.1%	#DIV/0!		
% OF FUNDS EXPENDED (INCLUDING OBLIGATIONS)	83.4%																		
TRAINING OBLIGATIONS	\$	% of Budget																	
Training Expenditures as of 04/30/21	18,839,260	A	78.5%	A- The states mandates that 30% of total WIOA adult and dislocated worker funds are spent in client intensive training activities.															
Obligations (Training not yet billed by vendors)	2,708,297		11.3%																
Total Training & Expenditures	21,547,557		89.8%	B - The state mandates that total administrative cost are not to exceed 10% of total cost.															
	ACTUAL	TARGET																	
ITA % (Adult DW)	44.7%	30.0%																	
ITA% (Youth)	23.2%	20.0%																	
ADMINISTRATIVE COST %	9.3%	10.0%																	

**CareerSource Central Florida  
Current Year Budget and 2 yr Expenditure Comparison  
As of 04/30/21**

	CY	PY	\$	%
Funding Sources	Revenue	Revenue	Difference	Difference
Carry In Funds From FY 19 - 20	10,000,000	6,500,000	3,500,000	
FY 20 - 21 Award	41,900,000	26,000,000	15,900,000	
Award Total - Available Funds	51,900,000	32,500,000	19,400,000	
LESS planned Carryover For FY 21 - 22	(5,700,000)	(2,300,000)	(3,400,000)	
<b>Total Available Funds Budgeted</b>	<b>46,200,000</b>	<b>30,200,000</b>	<b>16,000,000</b>	<b>53.0%</b>

	CY	PY	\$	
Budget	Expenditures	Expenditures	Difference	% Difference
Salaries/Benefits	15,180,000	11,790,903	10,699,540	1,091,363 10.2%
Career & Youth Services	24,000,000	18,839,260	7,844,318	10,994,942 140.2%
Professional Fees	1,690,000	1,195,701	434,946	760,756 174.9%
Outreach	500,000	404,713	305,342	99,370 32.5%
Infrastructure/Maintenance & Related Cost	3,075,000	2,004,972	2,234,679	(229,707) -10.3%
IT Cost/Network Expenses	1,400,000	1,078,815	903,911	174,905 19.3%
Staff Development & Capacity Building	355,000	204,815	245,692	(40,877) -16.6%
<b>TOTAL EXPENDITURES</b>	<b>46,200,000</b>	<b>35,519,180</b>	<b>22,668,428</b>	<b>12,850,752 56.7%</b>

	BUDGET	CY ACTUAL	PY ACTUAL
ITA %	30.0%	44.7%	48.7%
ADMINISTRATIVE COST %	10.0%	9.3%	9.1%

# CSCCF ANNUAL BUDGET: July 1, 2021 – June 30, 2022 DRAFT

# AGENDA

- **Full-Year Budget 2020-2021**
- **Budget Strategic Priorities and Goals**
- **Compensation Statistics and Cost**
- **General & Administrative**
- **Summary**

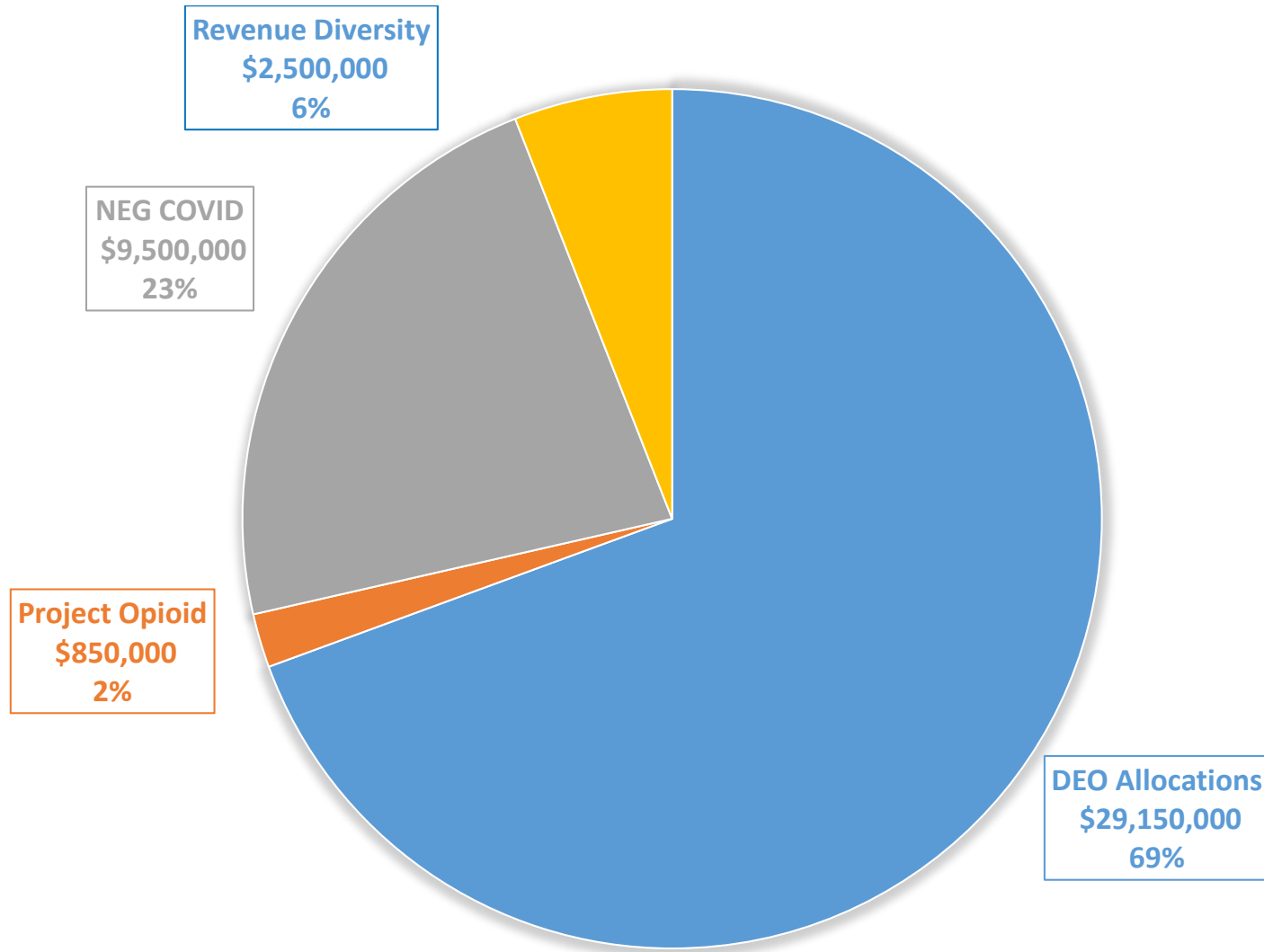
# BUDGET OVERVIEW

	<u>FY 2021-22</u>	<u>FY 2020-21</u>	<u>\$ Difference</u>	<u>% Difference</u>
<b>Reserves From Prior Year</b>	\$10,850,000	\$10,000,000	\$850,000	
<b>Current Year Funding Allocation - DEO</b>	\$35,883,340	\$34,400,000	\$1,483,340	
<b>Current Year Funding Awards - Non-DEO</b>	\$2,500,000	\$7,500,000	-\$5,000,000	
<b>Award Total - Available Funds</b>	\$49,183,340	\$51,900,000	(\$2,716,660)	
<b>LESS planned Carryover For FY 22 - 23</b>	-\$7,183,340	-\$5,700,000	(\$1,483,340)	
<b>Total Available Funds Budgeted</b>	<u>\$42,000,000</u>	<u>\$46,200,000</u>	<u>(\$4,200,000)</u>	<u>-9.1% *</u>

**\*Note:** CSCF's original FY2020-21 budget was \$31.5M. Current year budget of \$42M represents a \$10.5M or 33% Increase.



# REVENUE SOURCES - \$42M



## DEO ALLOCATIONS

WIOA Adult	\$ 5,829,473
WIOA Youth	\$ 4,050,024
WIOA Dislocated	\$ 6,294,453
Wagner Peyser	\$ 2,205,386
Welfare Transition	\$ 8,205,664
Project Restore	\$ 450,000
SNAP	\$ 1,100,000
VETS	\$ 225,000
Re-employment Assistance	\$ 790,000
<b>Total DEO Allocations</b>	<b>\$29,150,000</b>

- Workforce Innovation Opportunity Act (WIOA)
- Includes WIOA Grant Funding



# CSCF BUDGET ALLOCATION: FULL YEAR 2021 – 2022

## \$42M

Budget Allocations	Budget	% of Expenditure
<b>Talent and Recruitment Solutions</b>		
Career Consultants	10,500,581	25.0%
Business Consultants	2,013,774	4.8%
Temporary Staffing	500,000	1.2%
Training Investment	17,000,000	40.5%
Career Seekers Support & Incentives	1,200,000	2.9%
Contracted Services	365,000	0.9%
Facilities, Maintenance & Related Cost	2,784,354	6.6%
<b>Total Talent and Recruitment Solutions</b>	<b>\$ 34,363,709</b>	<b>81.8%</b>

TALENT & RECRUITMENT SOLUTIONS	
\$ 34,363,709	81.8%

<b>General Support and Administrative Cost</b>		
Staff Supporting Operations	4,200,918	10.0%
Strategic Communications	500,000	1.2%
Staff Development (Career Sourcers)	405,000	1.0%
IT Cost/Network Expenses	1,587,000	3.8%
Facilities, Maintenance & Related Cost	493,373	1.2%
G&A Professional Services	450,000	1.0%
<b>Total Support and Administrative Cost</b>	<b>\$ 7,636,291</b>	<b>18.2%</b>
<b>TOTAL EXPENDITURES</b>		
	<b>\$ 42,000,000</b>	<b>100.0%</b>

GENERAL & ADMIN COST	
\$ 7,636,291	18.2%



# CSCF BUDGET ALLOCATION: YEAR-OVER-YEAR COMPARISON

<b>Budget Allocations</b>	<b>FY 2021/22</b>	<b>REVISED FY2020/21</b>	<b>DIFFERENCE</b>	<b>ORIGINAL FY2020/21</b>	<b>DIFFERENCE</b>
	<b>A</b>	<b>B</b>	<b>A - B</b>	<b>C</b>	<b>A - C</b>
<b>Talent and Recruitment Solutions</b>					
Career Consultants	10,500,581	9,130,000	1,370,581	9,090,783	1,409,798
Business Consultants	2,013,774	1,650,000	363,774	1,574,211	439,563
Temporary Staffing	500,000	1,500,000	(1,000,000)	-	500,000
Training Investment	17,000,000	22,450,000	(5,450,000)	10,400,000	6,600,000
Career Seekers Support & Incentives	1,200,000	1,000,000	200,000	1,000,000	200,000
Contracted Services	365,000	350,000	15,000	350,000	15,000
Facilities, Maintenance & Related Cost	2,784,354	2,863,000	(78,646)	2,438,000	346,354
<b>Total Talent and Recruitment Solutions</b>	<b>\$ 34,363,709</b>	<b>\$ 38,943,000</b>	<b>\$ (4,579,291)</b>	<b>\$ 24,852,994</b>	<b>\$ 9,510,715</b>
<b>General Support and Administrative Cost</b>					
Staff Supporting Operations	4,200,918	3,900,000	300,918	3,740,006	460,912
Strategic Communications	500,000	500,000	-	450,000	50,000
Staff Development (Career Sourcers)	405,000	355,000	50,000	355,000	50,000
IT Cost/Network Expenses	1,587,000	1,400,000	187,000	1,200,000	387,000
Facilities, Maintenance & Related Cost	493,373	462,000	31,373	462,000	31,373
G&A Professional Services	450,000	440,000	10,000	440,000	10,000
<b>Total Support and Administrative Cost</b>	<b>\$ 7,636,291</b>	<b>\$ 7,057,000</b>	<b>\$ 579,291</b>	<b>\$ 6,647,006</b>	<b>\$ 989,285</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 42,000,000</b>	<b>\$ 46,000,000</b>	<b>\$ (4,000,000)</b>	<b>\$ 31,500,000</b>	<b>\$ 10,500,000</b>

# BUDGET STRATEGIC PRIORITIES AND GOALS

# 2021-2022 Strategy

	Strategic Priority	Goals	Outcome
Foundational Focus	DIVERSIFY REVENUE STREAMS TO ADJUST FOR VARIABLES IN FEDERAL FUNDING	<ul style="list-style-type: none"> <li>Complete Year 3 of \$2.5M Diversified Revenue Goal</li> <li>Develop a Reinvestment Plan Associated with Unrestricted Revenue Goal</li> <li>Identify Fundraising Strategy &amp; Implementation Plan for Non-DEO Revenue</li> </ul>	An Increased CSCF Budget/Revenue Stream, Enabling Greater Flexibility in the Delivery of Services and Stability and Sustainability.
	DELIVER TALENT RECRUITMENT STRATEGIES FOR BUSINESSES IN HIGH GROWTH / RECOVERING / EMERGING INDUSTRIES	<ul style="list-style-type: none"> <li>Drive Higher Engagement with Small-Medium Businesses</li> <li>Conduct Business Customer Satisfaction Surveys Twice per Year</li> </ul>	CSCF Provides Quality Recruitment Services and Delivers Qualified Candidates who are Interviewed or Hired by Businesses Served.
	DELIVER TALENT SOLUTIONS TO IGNITE POTENTIAL	<ul style="list-style-type: none"> <li>Create Value and Customer Experiences by Engaging 80% of Leads in Comprehensive Career Services throughout their Customer Journey</li> <li>Drive Deep Loyalty &amp; Customer Satisfaction by Measuring Customer Satisfaction Scores Twice per Year</li> </ul>	Central Florida Job Seekers Receive Quality Services Throughout their Career Journey that Result in Increased Skills and Employment.
Positioning For Growth	ADJUST TO EVOLVING MARKET AND LEGISLATIVE CHANGES THROUGH INNOVATIVE INITIATIVES	<ul style="list-style-type: none"> <li>Conduct an ROI Analysis and Create a New ROI Model</li> <li>Launch Customer Satisfaction Method for Businesses and Career Seekers</li> <li>Elevate CSCF Contact Center to Become a Virtual Full-Service Center Aligned to The Customer Journey</li> </ul>	Defined Return on Investment for CSCF Services Delivered to Central Florida through Expanded Technology and Talent Solutions.

# CSCF STRATEGIC PRIORITIES

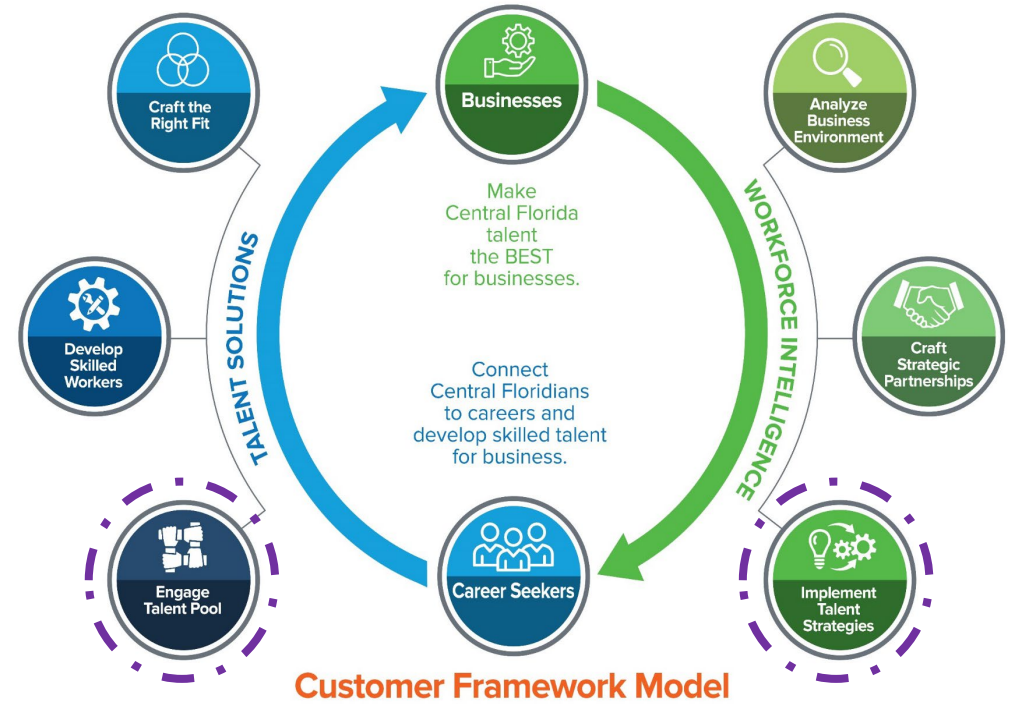
DIVERSIFY REVENUE STREAMS TO ADJUST FOR VARIABLES IN FEDERAL FUNDING

DELIVER TALENT RECRUITMENT STRATEGIES FOR BUSINESSES IN HIGH GROWTH / RECOVERING / EMERGING INDUSTRIES

DELIVER TALENT SOLUTIONS TO IGNITE POTENTIAL

ADJUST TO EVOLVING MARKET AND LEGISLATIVE CHANGES THROUGH INNOVATIVE INITIATIVES

New



# DIVERSIFY REVENUE STREAMS TO ADJUST FOR VARIABLES IN FEDERAL FUNDING

## GOAL

- Complete Year 3 of \$2.5M Diversified Revenue Goal
- Develop a Reinvestment Plan Associated with Unrestricted Revenue Goal
- Identify a Fundraising Strategy and Implementation Plan for non-DEO Revenue

## KEY PERFORMANCE METRICS

- ✓ Establish New Unrestricted Revenue Target
- ✓ By June 2022 have Received Unrestricted Revenue of \$1M

## OUTCOME

An Increased CSCF Budget/Revenue Stream, Enabling Greater Flexibility in the Delivery of Services and Stability and Sustainability.

# DIVERSIFIED REVENUE

## 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
<b>TOTAL PROJECTED REVENUE</b>	<b>\$</b>	<b>1,250,000</b>
EXPENDITURES		
Business Service/Community Relations Activities/Incidentals, and Advocacy	\$	130,000
Ticket to Work- Staff and OH Cost (1FTE)	\$	120,000
Fundraising & Business Development (.5FTE)	\$	60,000
<b>TOTAL PROJECTED EXPENDITURES</b>	<b>\$</b>	<b>310,000</b>
<b>PROJECTED BALANCE AT 06/30/22 - (ROUNDED)</b>	<b>\$</b>	<b>940,000</b>

Earmark \$130K of discretionary funds for activities that align with CSCF's which are not allowed under grant funding.

## RESTRICTED REVENUE

RESTRICTED REVENUE		BUDGET
*TOTAL PROJECTED REVENUE	\$	<b>2,150,000</b>
Funding sources include grants, municipalities, business investments and sponsorships		

\* Diversified Revenue

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





# DELIVER TALENT RECRUITMENT & RETENTION INITIATIVES FOR BUSINESSES IN HIGH GROWTH / RECOVERING & EMERGING INDUSTRIES

## GOAL

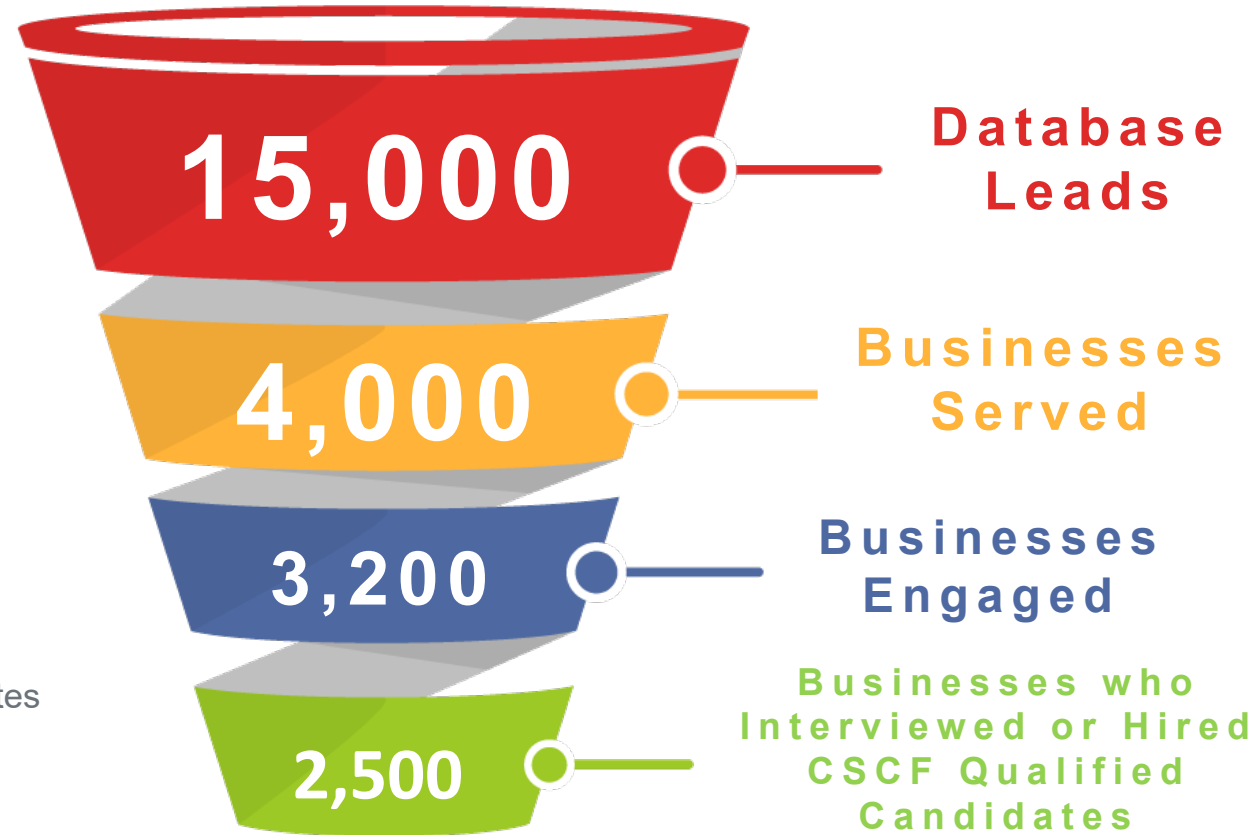
- Drive Higher Engagement with Small-Medium Sized Businesses
- Conduct Business Customer Satisfaction Surveys Twice per Year

## KEY PERFORMANCE METRICS

- ✓ Receive Recruitment Services for Quality Candidates as Measured by Achieving 80% Satisfaction Scores in Customer Service Twice per Year
  - ✓ Dedicated Business Consultant
  - ✓ Actively Recruiting
  - ✓ Training Existing Employees
- ✓ 80% of Engaged Businesses Interviewed or Hired CSCF Qualified Candidates

## OUTCOME

CSCF Provided Quality Recruitment Services and Delivers Qualified Candidates who are Interviewed or Hired by the Businesses Served



# DELIVER TALENT SOLUTIONS TO IGNITE POTENTIAL

## GOALS

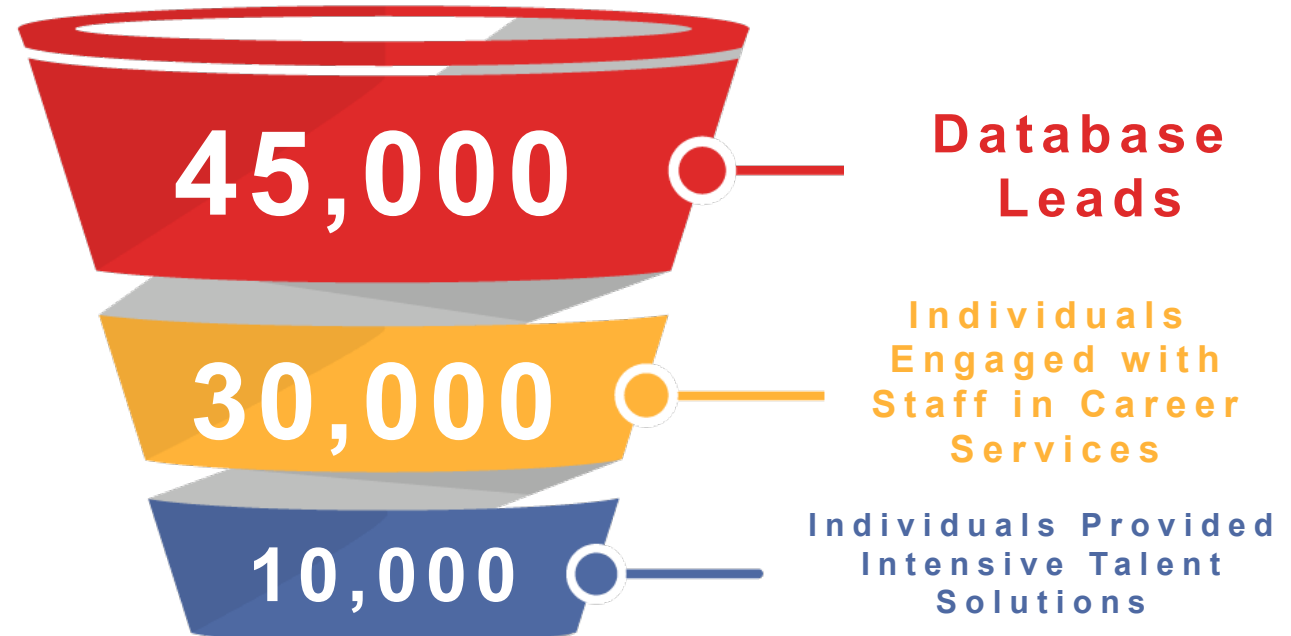
- Create Value and Customer Experiences by Engaging 80% of Leads in Comprehensive Career Services throughout their Journey
- Drive Deep Loyalty & Customer Satisfaction by Measuring Customer Satisfaction Scores Twice per Year

## KEY PERFORMANCE METRICS

- ✓ 30,000 Received Career Service with CSCF Staff
- ✓ 10,000 Career Seekers Received Intensive Talent Solutions
  - ✓ Receive Training / Credentials
  - ✓ Achieve a Wage of >\$15
  - ✓ 6,000 Achieved Employment
- ✓ Received More than an 80% Customer Satisfaction Rating as Measured Two Times per Year

## OUTCOME

Central Florida Job Seekers Received Quality Services Throughout their Career Journey that Result in Increased Skills and Employment.



## ADJUST TO EVOLVING MARKET AND LEGISLATIVE CHANGES THROUGH INNOVATIVE INITIATIVES

### GOAL

- Conduct an ROI Analysis and Create a New ROI Business Model
- Launch Customer Satisfaction Method for Businesses and Career Seekers
- Elevate CSCF Contact Center to Become a Virtual Full-Service Center Aligned to The Customer Journey

### KEY PERFORMANCE METRICS

- ✓ Receive 80% Satisfaction Levels Every 6 months
- ✓ Apply the ROI Business Model to 2021-2022 Scorecard
- ✓ New Operations Model for Virtual Career Center (Implemented 2022)

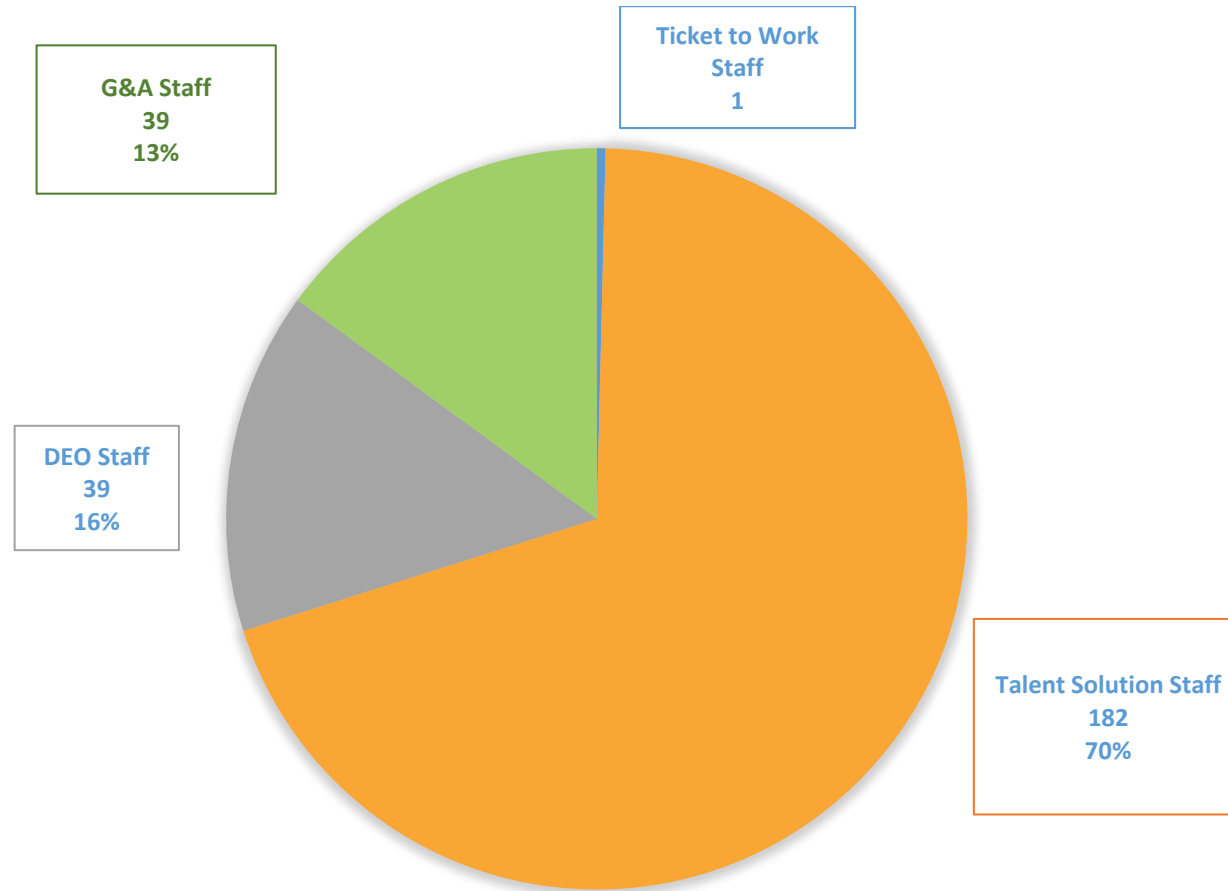
### OUTCOME

Defined Return on Investment for CSCF Services Delivered to Central Florida through Expanded Technology and Talent Solutions.

# COMPENSATION STATISTICS AND COSTS

# CSCF STAFF BREAKDOWN

**\$16.7M TOTAL COMPENSATION**



- Proposed Budget for Salaries Reflects a 3% Merit Increase
- Total Amount Awarded for Merits Will Not Exceed 3% of Salaries
- Merit Increases are Awarded Based Upon Achievement of Annual Performance Goals
- Total Compensation Includes Salaries, Taxes, and Benefits

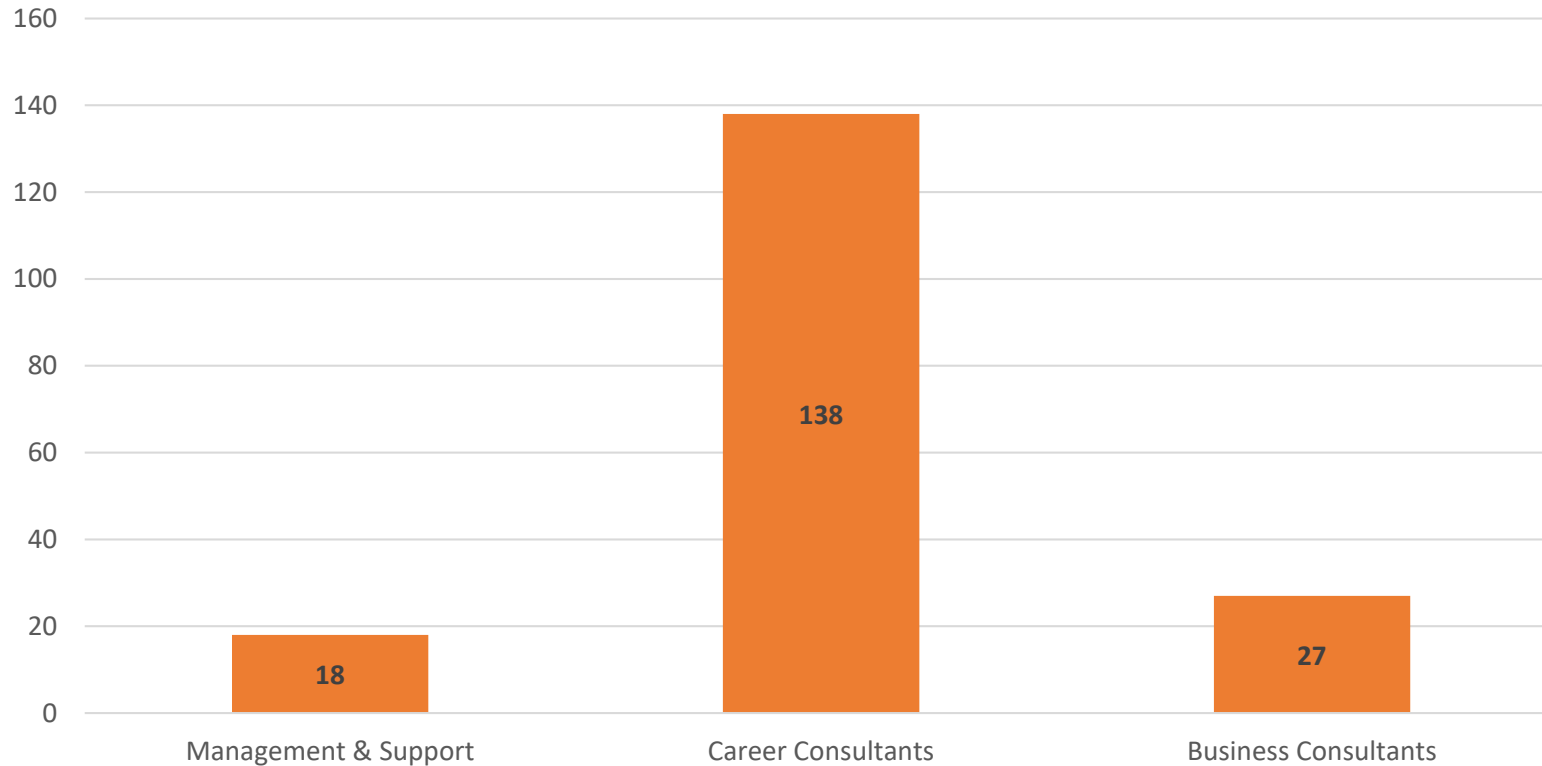
# CSCF STAFF & SALARY COMPARISON

	<u>FY 2021/2022</u>	<u>Revised FY 2020/2021</u>	<u>Original FY 2020/21</u>	<u>FY 2019/2020</u>
TOTAL STAFF	222	200	200	195
TOTAL COMPENSATION	\$ 16,700,000	\$ 14,680,000	\$ 14,406,000	\$ 14,055,000
BUDGET	\$ 42,000,000	\$ 46,200,000	\$ 31,500,000	\$ 30,200,000
% OF SALARIES TO TOTAL BUDGET	40%	32%*	46%	46%

\*Note: During FY2020-21 CSCF incurred \$950K in temporary staffing cost, resulting in total compensation cost of \$15.6M or 34% of total budget.



# CSCF STAFFING BLEND – TALENT SOLUTIONS



\$12.8M Service Delivery  
183 FTEs

Career Seekers	10,000
Career Consultants	138
Consultants Simultaneously Engaging Number of Career Seekers (Case management ratio)	72:1

Engaged Businesses	3,200
Business Consultants	27
Consultants Simultaneously Engaging Number of Businesses (Case management ratio)	118:1



# TRAINING INVESTMENT & CAREER SEEKER SUPPORT



## INTENSIVE TALENT SOLUTIONS

**\$17M**

### GOALS

- ✓ 10,000 Career Seekers
- ✓ 3500 - New Individuals
  - ✓ Traditional scholarships
  - ✓ Apprenticeships
  - ✓ Internships
  - ✓ On-the-Job Trainings
- New** – expand HGI sectors into Public Safety, Education & Sales Management
- ✓ 1000 – Individuals Continuing Training
- ✓ Obtain a New Career

## CAREER SEEKER SUPPORT & INCENTIVES

**\$1.2M**

### GOALS

- ✓ 2,500 Career Seekers
  - ✓ Receive training credentialing and transportation support
  - ✓ Fees, licenses or other employment related needs
  - ✓ Youth Incentive payments
  - ✓ Average support account is \$500 per Career Seeker

# GENERAL AND ADMINISTRATIVE

# GENERAL & ADMIN: FULL YEAR 2021 – 2022

**\$7.64M**

<b>General Support and Administrative Cost</b>		
Staff Supporting Operations	4,200,918	10.0%
Strategic Communications	500,000	1.2%
Staff Development (Career Sourcers)	405,000	1.0%
IT Cost/Network Expenses	1,587,000	3.8%
Facilities, Maintenance & Related Cost	493,373	1.2%
G&A Professional Services	450,000	1.0%
<b>Total Support and Administrative Cost</b>	<b>\$ 7,636,291</b>	<b>18.2%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 42,000,000</b>	<b>100.0%</b>

<b>GENERAL &amp; ADMIN COST</b>	
\$ 7,636,291	18.2%



# CSCF STAFF SUPPORTING OPERATIONS – G&A

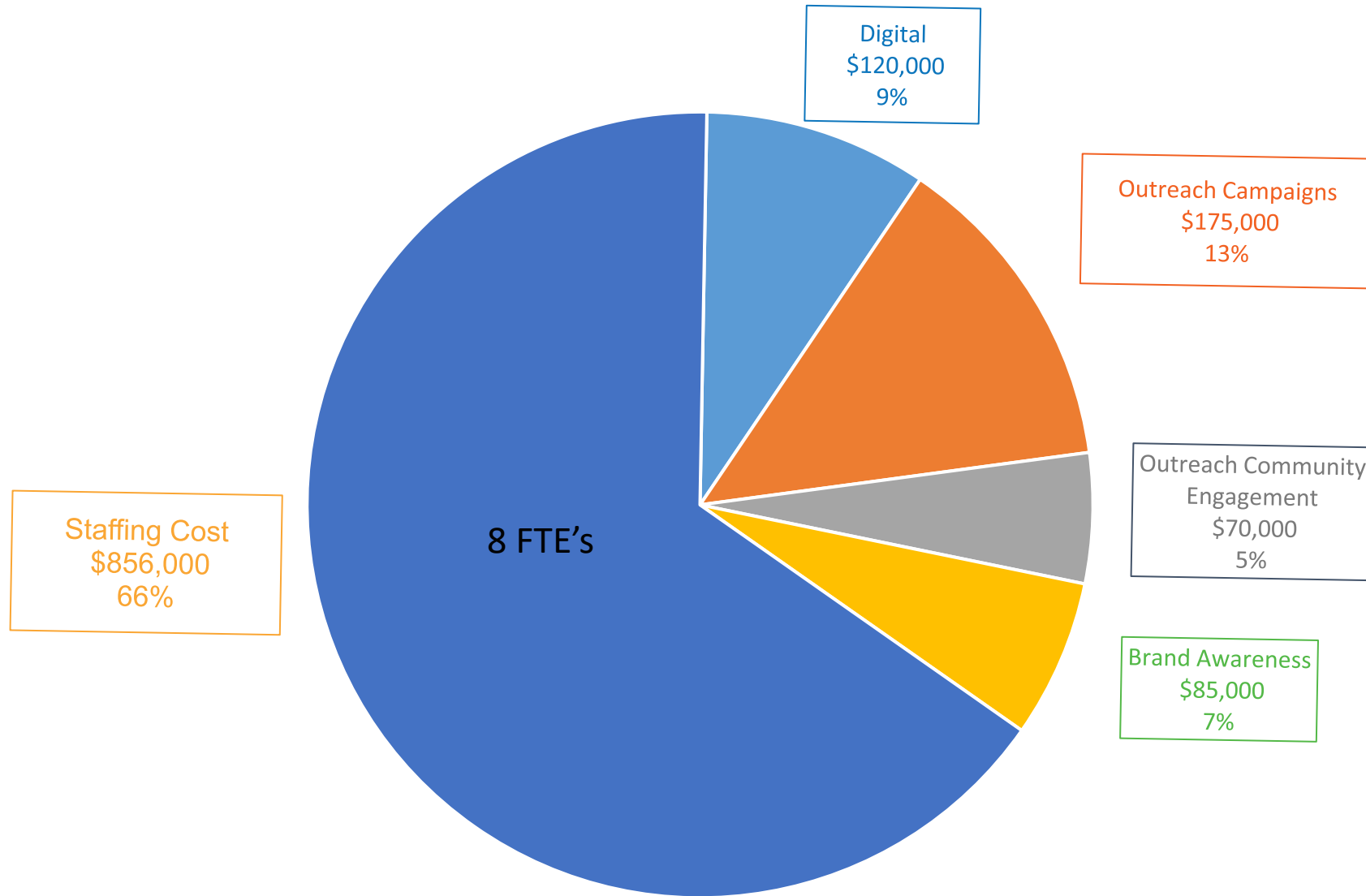
\$4.2M General & Administrative  
39 FTEs



(2019-2020)	6	8	9	7	3	2
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# COMMUNICATIONS DEPARTMENT – \$1.31M

COMMUNICATIONS STRATEGIC INITIATIVES - \$450K



# STRATEGIC COMMUNICATIONS STRATEGY

- **ENGAGE THE TALENT POOL**

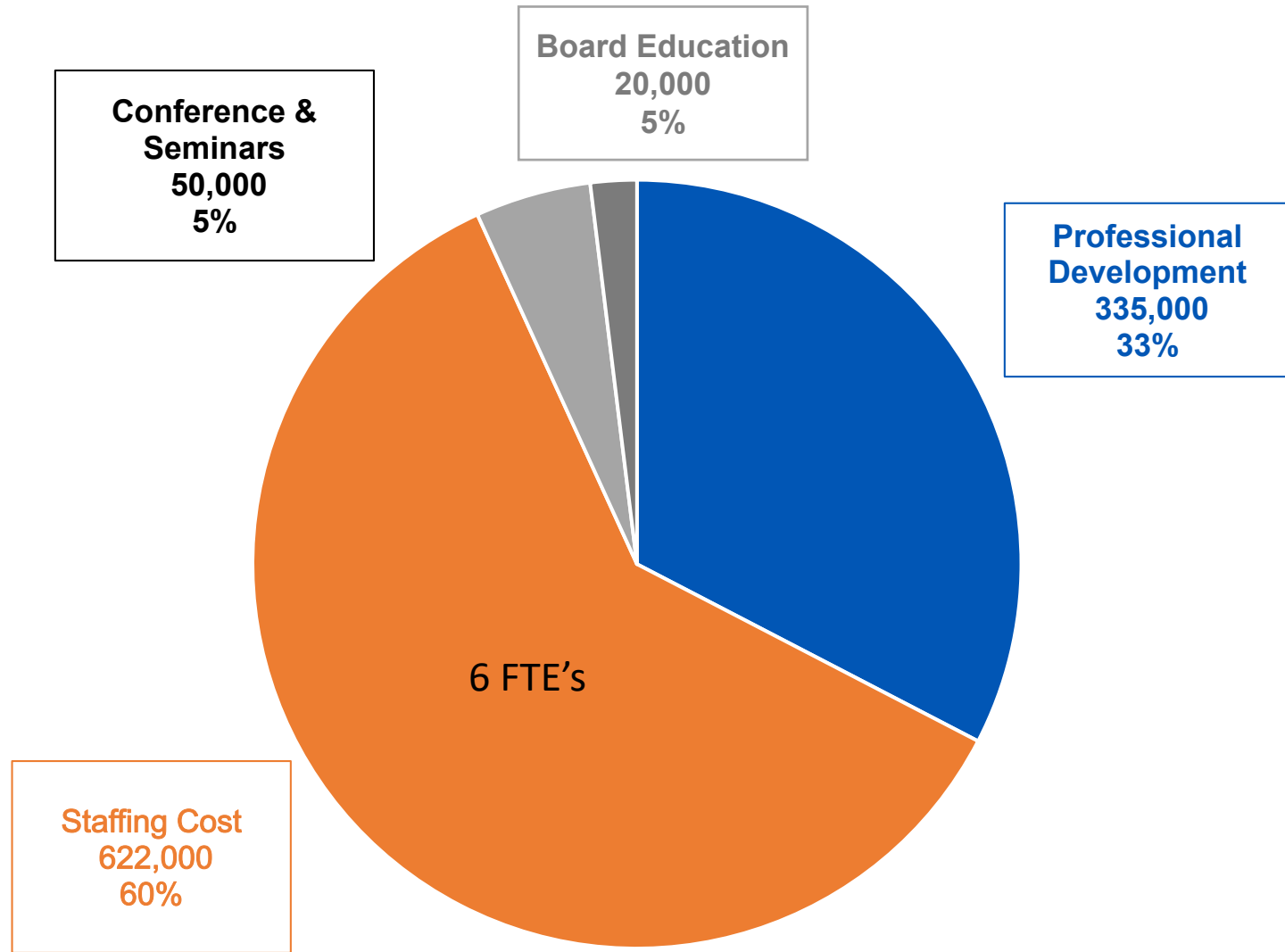
- Drive Awareness and Engagement of CSCF Talent Solutions to Employees and Customers Before, During and After Interactions through:
  - Email Marketing
  - Social Media Engagement
  - Marketing Campaigns
  - Public Relations
  - Internal Communications
  - Public Affairs

- **IMPLEMENT TALENT SOLUTIONS**

- Enhance Customer Journey by Targeting Niche Customers to Drive Relationships More Effectively
- Deliver CSCF Value Proposition Messages Across 5-County Region to Achieve Deeper Customer Loyalty and Satisfaction and Engagement

# HUMAN RESOURCES DEPARTMENT – \$1.03M

HR STRATEGIC INITIATIVES - \$405K



# CSCF PROFESSIONAL DEVELOPMENT

**Create CareerSourcers Culture**

## Goal

Align Professional Development Priorities to Key CSCF Values

- Purpose Driven (North Star)
- Innovation (Training)
- Integrity (Trust Creed)

## Key Performance Outcomes

- ✓ Improve Job Performance and Ensure Compliance
- ✓ Talented and Effective Leaders Through Leadership Development and Succession Management
- ✓ Elevate Emotional Intelligence and Increase Adoption of “CareerSourcer” Attributes and competencies
- ✓ Ensure New CSCF Staff are Acclimated into Culture Effectively

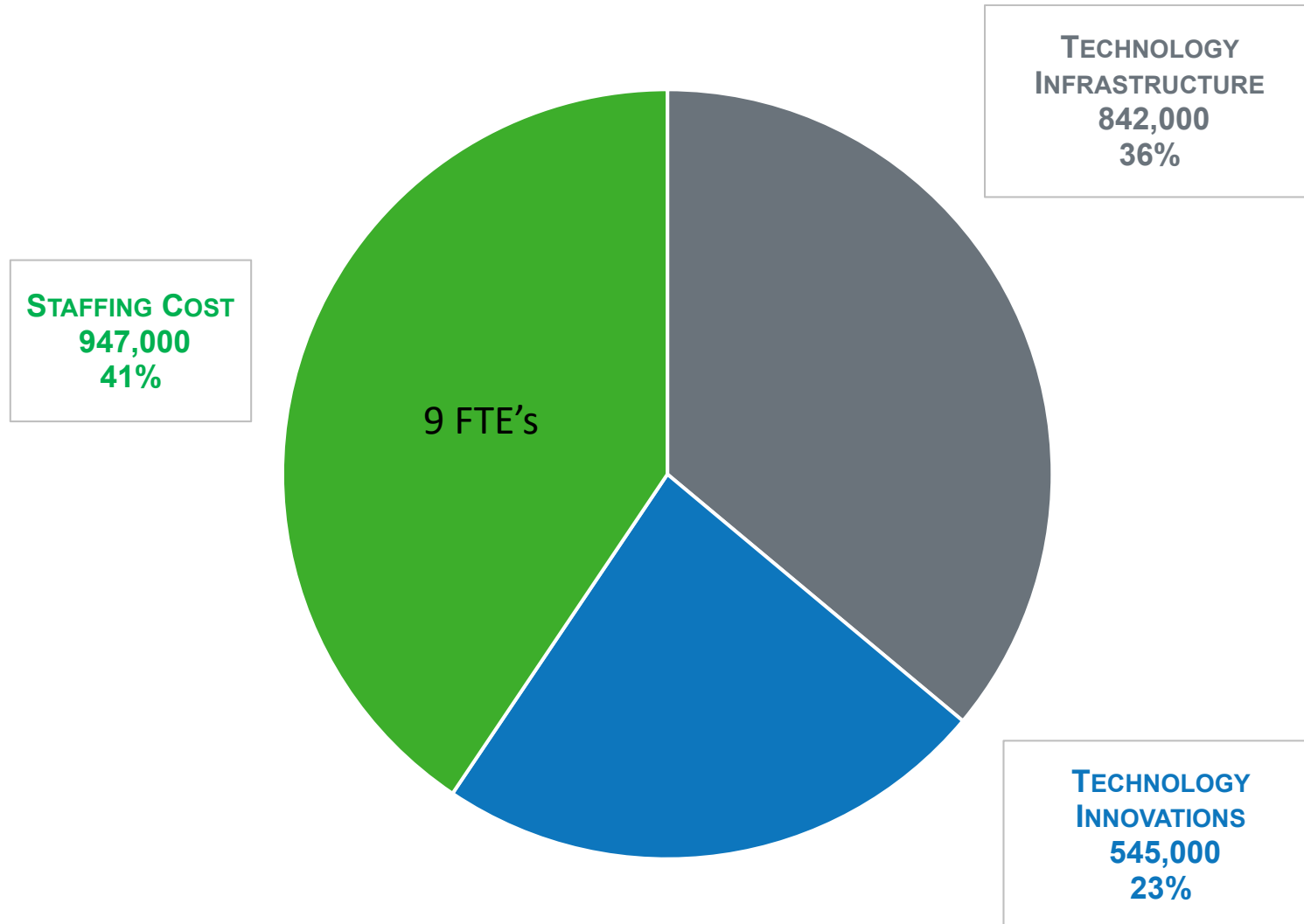


CSCF Professional Development Priorities



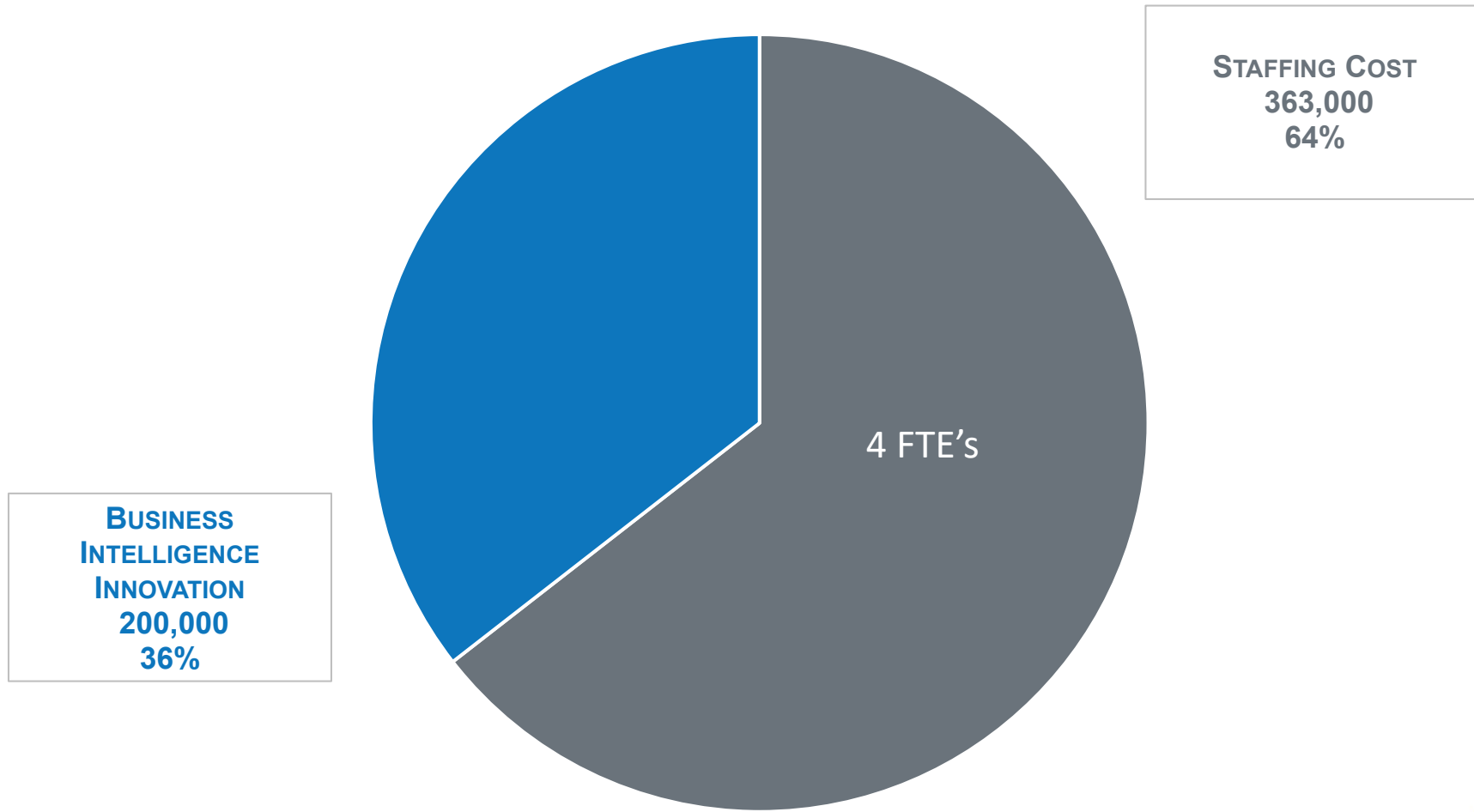
# INNOVATION & TECHNOLOGY DEPARTMENT – \$2.33M

INNOVATION & TECHNOLOGY STRATEGIC INITIATIVES - \$1.587M



# BUSINESS INTELLIGENCE & INNOVATION— \$563K

INNOVATION & TECHNOLOGY STRATEGIC INITIATIVES -  
\$1.587M - CONTINUED



# INNOVATION & TECHNOLOGY STRATEGY

## Deliver Best-in-Class Technology Solutions (Infrastructure)

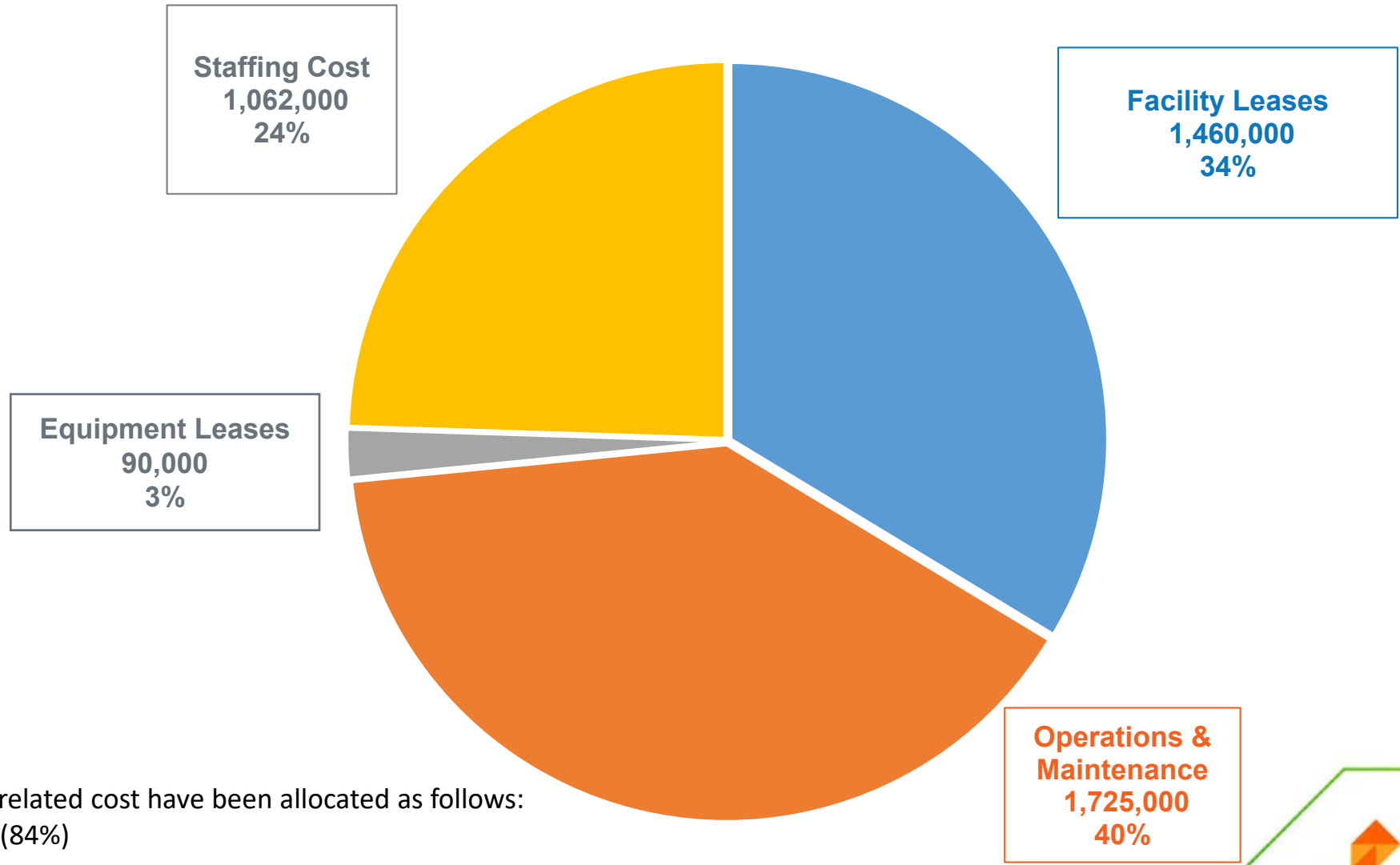
- Expand CSCF's Technology Portfolio to Enhance Digital Solutions that Inform and Engage Internal and External Audiences (Aerohive AP's, separate secured wifi's, data visualization)
- Design a Modern, Resilient Technology Infrastructure and Hybrid working environment with secure platforms to Meet Next Generation Technology Requirements. (WAN)
- Improve and Enhance Cloud-based and Mobile Technology Solutions for Secure Virtual Service Delivery (Cloud services and performance)

## Deliver Technology & Business Intelligence Innovations

- Elevate CSCF's Contact Center to Become a Virtual Full-Service Experience Aligned to the Customer Journey. (2022 Strategy alignment)
- Develop a Customer Satisfaction Strategy Driving Deep Loyalty that is measurable and proactive. (2022 Strategy alignment)
- Enhance and leverage business intelligence to make data driven decisions, strategies, and provide insights about the region's workforce (workforce intelligence, operational excellence model)
- Upgrade Laptop and Mobile Devices Utilized at Career Centers to Create New Career Seeker Experiences (All staff laptop, cell, home equipment upgrades)
- Expand Customer Relationship Management solutions with industry leading marketing tool integration and data integrity. (CRM)

# FINANCE, FACILITIES & RELATED COST – \$4.34M

FACILITIES, MAINTENANCE & RELATED COST- \$3.3M



**\*Note:** The \$3.3M in facilities & related cost have been allocated as follows:

- \$2.8M Talent & Recruitment (84%)
- \$520K in G&A (16%)



# FACILITIES

(1) Lake (Lake Sumter SC)	
Total Square Foot	11,669
Annual Rental Cost	\$164,725
Expiration Date	5/31/2023

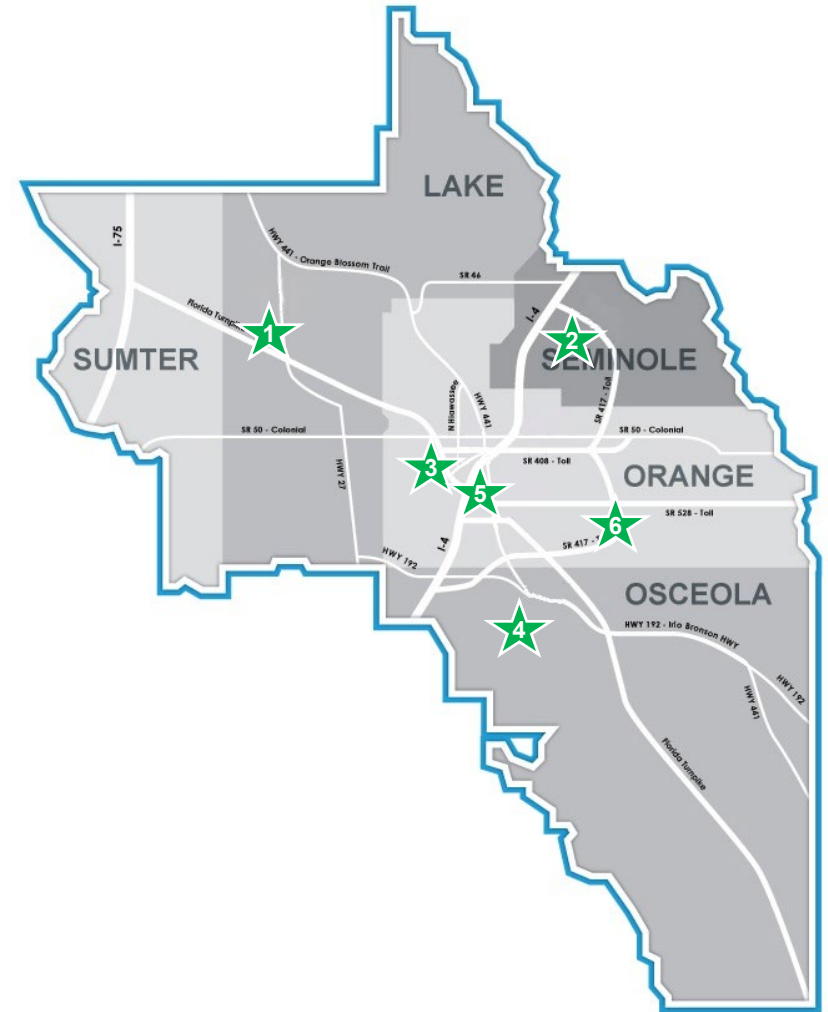
(2) Seminole	
Total Square Foot	10,031
Annual Rental Cost	\$176,822
Expiration Date	6/30/2026

(3) West Orange	
Total Square Foot	12,000
Annual Rental Cost	\$309,270
Expiration Date	07/31/2025

(4) Osceola	
Total Square Foot	12,731
Annual Rental Cost	\$190,965
Expiration Date	12/31/2029

(5) Administration	
Total Square Foot	14,932
Annual Rental Cost	\$377,904
Expiration Date	4/30/2026

(6) Southeast Orange	
Total Square Foot	12,363
Annual Rental Cost	\$239,973
Expiration Date	<b>3/31/2022</b>



*Rent / Related cost for maintaining locations represents approximately 7.9% of total rent*

# G&A PROFESSIONAL SERVICES

\$450K

Accounting / External Monitoring \$200K

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- External Financial Audit Fees and Third-party Financial Monitoring

Payroll & Broker Fees \$150K

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- Benefit Broker Fees and Third-party Payroll Services

Legal \$100K

---

- General Counsel Fees and Employment Law Support

# SUMMARY & BUDGET ASSUMPTIONS

- Fiscal Responsibility
  - Total Funding Revenue \$42M; Year-over-Year \$4.2M or 9.1% decrease
  - 81.8% Earmarked to Deliver Talent Solutions; 18.2% in General & Administrative
  - The proposed budget for salaries will reflect a 3% merit increase average overall. Merit increases are awarded based upon achievement of annual performance goals.
  - Employee health benefits reflects an increase of 7% of current cost based on market rate, with minimal impact to employee costs or plan structure for the program year.
  - The total amount budgeted for administrative cost will be to not exceed 9%, lower than the state allowable cap of 10%.

# THANK YOU!

[RETURN TO AGENDA](#)







## ACTION ITEM

**To: Finance Committee**  
**From: Facilities (Ad-hoc) Committee**  
**Subject: CareerSource Central Florida - Facilities**  
**Date: June 8, 2021**

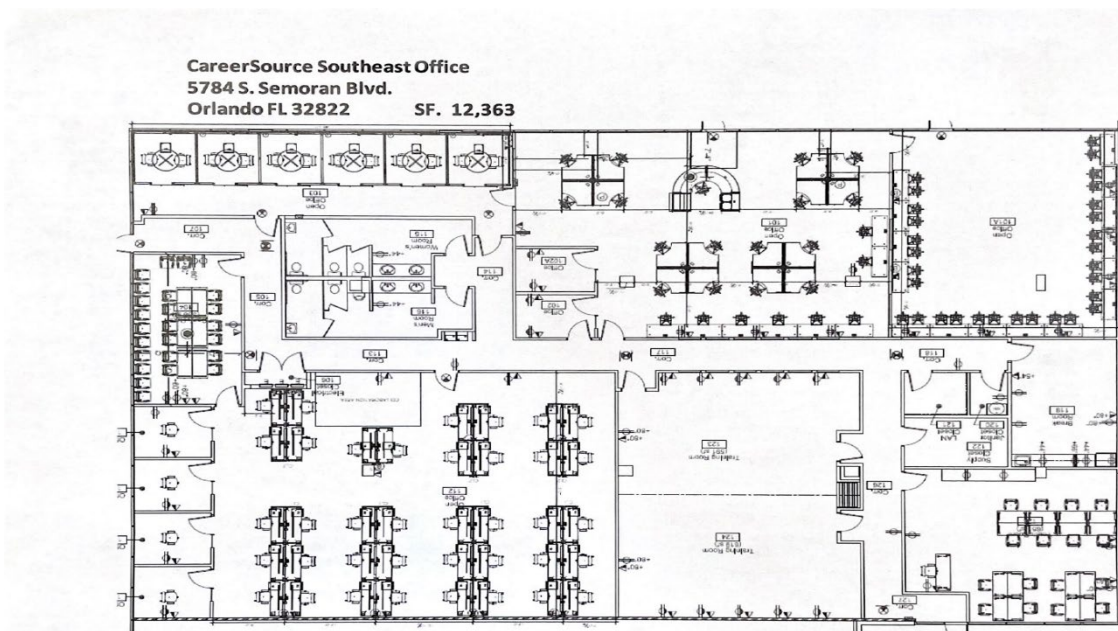
**Purpose:**

The purpose of this memo is to provide information on the current lease terms and discuss renewal options and market trend data for CSCF's South Orange County Office.

**Background:**

### Southeast Office: Lease renewal March 2022

Center Lease Information	Sqft.	Terms.	Current Rate	Annual Rent Escalation	Renewal Options
CareerSource Central Florida (Southeast Orange)	12,363	Initial term 63 months, Start date 11/1/2016 to 02/28/2022	\$14.21 per sq/ft, (NNN lease)	3%	One 5-year option, with 4 months' notice prior to lease expiration



<b>LEASE TERM:</b>	<b>Option A:</b> Five (5) years and (3) months from the Commencement Date.
	<b>Option B:</b> Seven (7) years and (5) months from the Commencement Date.
	<b>Option C:</b> (24) months from Commencement Date
<b>COMMENCEMENT DATE:</b>	April 1, 2022
<b>RENTAL RATES:</b>	<p>The triple net (NNN), per RSF annual rental rate (not including applicable sales tax) for the Premises shall be as follows:</p> <p><b>Option A:</b> \$15.07 NNN psf per year + 3% annual increases</p> <p><b>Option B:</b> \$14.50 NNN psf per year + 3% annual increases</p> <p><b>Option C:</b> \$16.00 NNN psf with 3% increase for months 13 thru 24</p> <p>Applicable Sales Tax (currently 6.0%) is payable by Tenant.</p>
<b>CONCESSIONS:</b>	<p><b>Option A:</b> The first three (3) months of base rent shall be free of charge. Landlord may convert the value of this free rent, into Tenant Improvement dollars, if interested.</p> <p><b>Option B:</b> The first five (5) months of base rent shall be free of charge. Landlord may convert the value of this free rent, into Tenant Improvement dollars, if interested.</p>
<b>TENANT IMPROVEMENTS:</b>	<p><b>Option C:</b> None</p> <p>Tenant shall be responsible for their electric costs, janitorial costs, and pro rata share of building's operating expenses during the rental abatement period.</p> <p>Landlord will provide the following Tenant Improvement Allowance:</p> <p><b>Option A:</b> \$15 psf (\$185,445.00)</p> <p><b>Option B:</b> \$20 psf (\$247,260.00)</p> <p><b>Option C:</b> None</p> <p>All hard and soft construction costs shall be deducted from the Tenant Improvement Allowance, including a 5% construction management fee to Landlord's construction manager.</p>

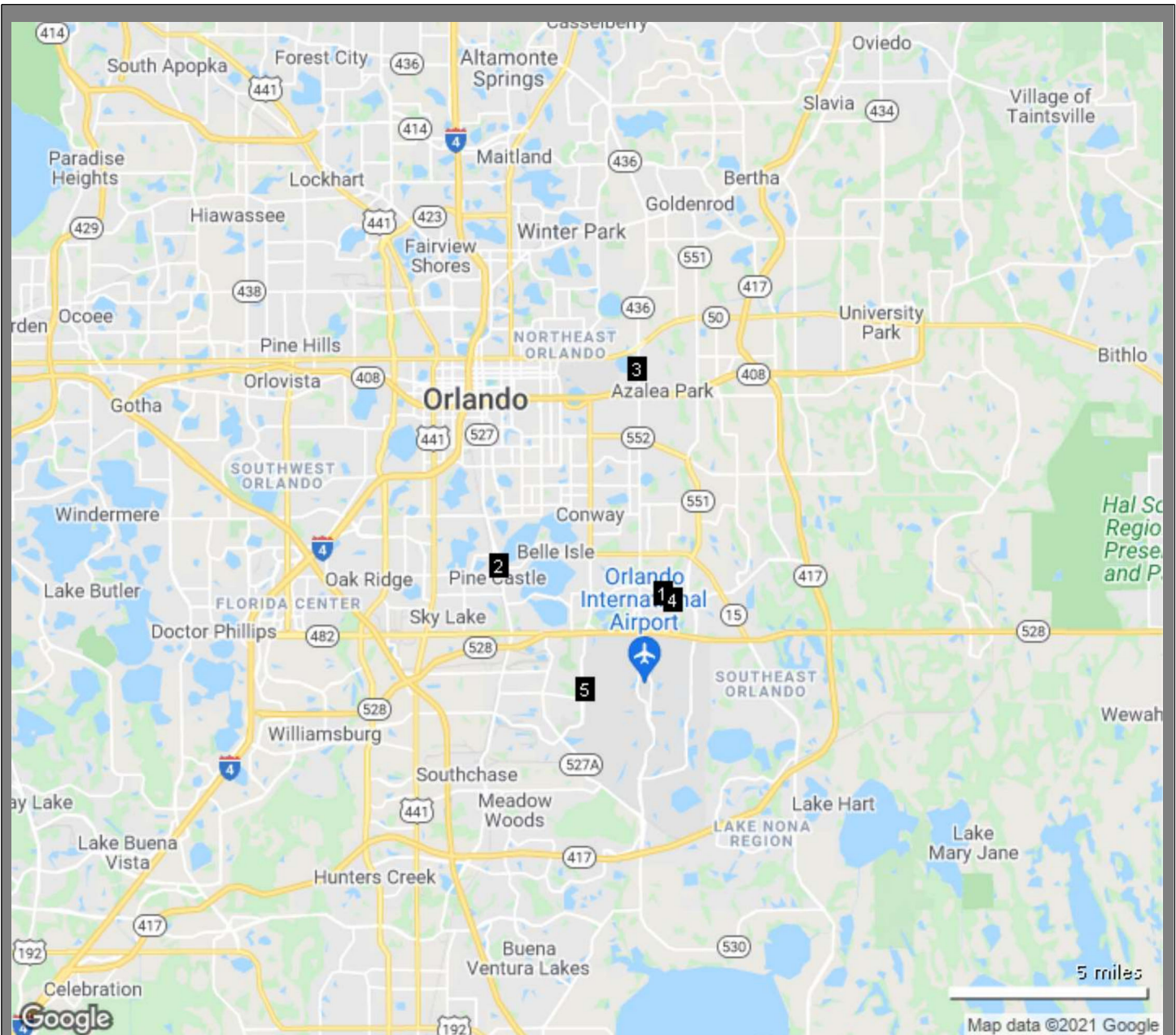
**Action:** The Facility Ad-Hoc Committee recommends that staff continue negotiations to extend the original lease contract for an additional 2 years, with 5-year option at the current 3% escalation rate. Staff to request for tenant improvement allowance to make repairs for normal wear and tear.



**SUMMARY OF ALTERNATIVES**

5784 S. Semoran Blvd. 2/1/2022 5 Year Term Current Lease					5784 S. Semoran Blvd. 2/1/2022 5 Year Term 3 Months Landlord's Option A			5784 S. Semoran Blvd. 2/1/2022 7 Year Term 5 Months Landlord's Option B			5784 S. Semoran Blvd. 2/1/2022 2 Year Term Landlord's Option C		
Year Beg.	Year	Square Footage	Cost PSF	Aggregate Cost	Square Footage	Cost PSF	Aggregate Cost	Square Footage	Cost PSF	Aggregate Cost	Square Footage	Cost PSF	Aggregate Cost
Feb-22	1	12,363	\$19.27	\$238,235	12,363	\$15.05	\$186,094	12,363	\$15.86	\$196,026	12,363	\$19.77	\$244,447
Feb-23	2	12,363	\$19.85	\$245,382	12,363	\$19.38	\$239,652	12,363	\$18.82	\$232,680	12,363	\$20.34	\$251,494
Feb-24	3	12,363	\$20.44	\$252,744	12,363	\$19.97	\$246,841	12,363	\$19.39	\$239,660			
Feb-25	4	12,363	\$21.06	\$260,326	12,363	\$20.57	\$254,247	12,363	\$19.97	\$246,850			
Feb-26	5	12,363	\$21.69	\$268,136	12,363	\$21.18	\$261,874	12,363	\$20.57	\$254,256			
Feb-27					12,363	\$21.82	\$67,433	12,363	\$21.18	\$261,883			
Feb-28								12,363	\$21.82	\$269,762			
Feb-29								12,363	\$22.45	\$115,643			
Feb-30													

<b>24-MONTH TERM TOTAL</b>	<b>\$483,617</b>	<b>24-MONTH TERM TOTAL</b>	<b>\$425,746</b>	<b>24-MONTH TERM TOTAL</b>	<b>\$428,706</b>	<b>24-MONTH TERM TOTAL</b>	<b>\$495,942</b>
<b>60-MONTH TERM TOTAL</b>	<b>\$1,264,822</b>	<b>60-MONTH TERM TOTAL</b>	<b>\$1,188,708</b>	<b>60-MONTH TERM TOTAL</b>	<b>\$1,169,472</b>		
		<b>63-MONTH TERM TOTAL</b>	<b>\$1,256,140</b>	<b>63-MONTH TERM TOTAL</b>	<b>\$1,234,943</b>		
				<b>89-MONTH TERM TOTAL</b>	<b>\$1,816,760</b>		



Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
1 6200 Lee Vista Blvd	Orlando	Class B Flex	52,619 SF	34,839 SF	\$16.00
2 5601-5671 S Orange Ave	Orlando	Retail/(Community Center)	78,333 SF	27,797 SF	\$11.00-\$13.00
3 520 N Semoran Blvd	Orlando	Class B Office	34,742 SF	17,170 SF	\$16.50-\$19.63
4 6901 Tpc Dr	Orlando	Class C Flex/R&D	40,320 SF	10,080 SF	\$9.75
5 9391-9640 Tradeport Dr	Orlando	Class C Flex	55,555 SF	21,559 SF	\$13.95

# RETIREMENT PLAN REVIEW

1<sup>st</sup> Quarter 2021 Finance Committee Meeting  
June 8, 2021



# AGENDA

**Retirement Plan Review**  
**2:30 PM – 4:00 PM EST.**  
**June 8, 2021**

- I. OneDigital Update
- II. Administrative Update  
Plan Design  
Key Success Metrics
- III. Employee Engagement
- IV. Market Review
- V. Fiduciary Investment Monitoring Report (FiRM)  
12-Point Scoring System  
1Q21 FiRM Review
- VI. Legislative & Regulatory Update
- VII. Additional Discussion Items

# ONEDIGITAL UPDATE

OneDigital has become a nation's leading strategic consulting firm, driving business growth for employers of all sizes. Leading with a combination of people and technology, OneDigital offers customers a sophisticated blend of strategic perspectives to improve all aspects of business performance.

**\$59.7 Billion** + **\$5.1 Billion** = **\$64.8 Billion**  
 Retirement Plan Assets Under Advisement + Wealth Management Assets Under Management = Assets Under Advisement

  
**CORPORATE CLIENTS**  
 approximately

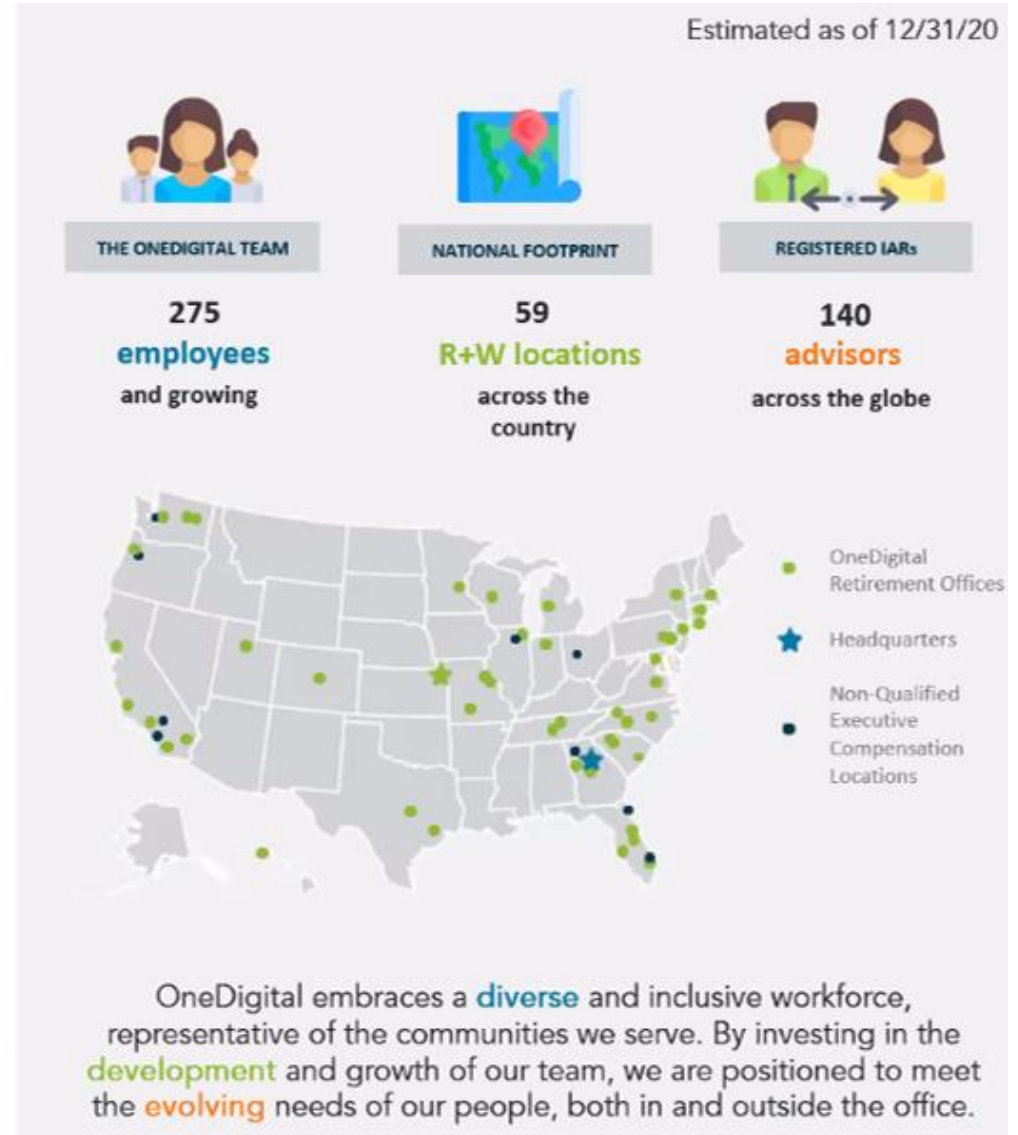
**3,209**  
**retirement plans**

  
**WEALTH ACCOUNTS**  
 approximately

**21,665**  
**accounts**

  
**WHO WE SERVE**  
 approximately

**600,000**  
**participants**



# PLAN DESIGN

Aspect of Plan Design	Plan Provisions
Plan Name	CareerSource Central Florida 403(b) Plan
Plan Provider and Contract Number	Principal Financial Group – 623601
Plan Year	July 1 – June 30
Eligibility	Employee Deferrals: None Employer Contributions: Age 21 Service: 6 Months of Service Exclude: Employees who normally work less than 20 hours per week; student employees
Entry Date	Monthly – coinciding with or next following satisfaction of eligibility requirements
Contribution Types	Elective deferrals (Pre-Tax & Roth), rollovers, employer matching contributions, employer non-elective profit-sharing contributions
Automatic Contribution Election	4% - ACA
Automatic Escalation	1% up to 6%
Employee Elective Contributions	Up to maximum permitted - \$19,500
Catch-Up Contributions	Yes, participants age 50 or older may contribute an additional \$6,500
Change in Contribution Amount	Anytime
Change in Investment Options	Anytime
Match Contribution	100% on the first 6% of pay
Non-Elective	N/A
Vesting	Employee elective contributions and rollovers are always 100% vested. Employer matching contributions and non-elective profit sharing contributions are according to vesting schedule cliff
Withdrawals	Participants may withdraw a portion or all of their account due to: retirement, disability, death, termination of employment. In-service distributions are permitted at age 59½.
Loans	Loans are permitted. Participants can have 1 loan outstanding at a time; minimum loan amount is \$1,000; interest repayments are based on Prime Rate +1%..
Retirement	Age 65 – No early retirement provided
Contact Information	Principal Financial Group 800-258-9041 <a href="http://www.principal.com">http://www.principal.com</a>

Data provided by Principal Financial and believed to be true and accurate



# ADMINISTRATIVE UPDATE



Eligible 196

Participants Deferring 184

Terminated 42

Participation Rate 93.9%



Average Deferral Rate (Eligible) 5.80%

Average Deferral Rate (Active) 6.40%



Total Plan Assets \$8.35M

YOY Growth +34.56%

QDIA Assets \$6.93 (81.0%)

Single TDF Holders 195

Partial TDF Holders 29

Data provided by Principal Financial and believed to be true and accurate

# METRICS OF SUCCESS

Participation

90

Deferral

10

Diversification

90

# EMPLOYEE ENGAGEMENT

## Driving Better Outcomes

- Custom URL's
- Video Content
- Virtual Webinars
- In Person/Virtual Meetings
  - Virtual 1 on 1 Meetings
    - OneDigital Education: March 23<sup>rd</sup> & 25<sup>th</sup>, 2021 – 17 employees
  - Virtual Group Meetings
    - OneDigital Education: October 23<sup>rd</sup>, 2020 – Retirement Health & Wellness



# MARKET REVIEW

Investing principles

																2006 - 2020	
2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Ann.	Vol.
REITs 35.1%	EM Equity 39.8%	Fixed Income 5.2%	EM Equity 79.0%	REITs 27.9%	REITs 8.3%	REITs 19.7%	Small Cap 38.8%	REITs 28.0%	REITs 2.8%	Small Cap 21.3%	EM Equity 37.8%	Cash 1.8%	Large Cap 31.5%	Small Cap 20.0%	Small Cap 12.7%	Large Cap 9.9%	EM Equity 23.3%
EM Equity 32.6%	Comdty. 16.2%	Cash 1.8%	High Yield 59.4%	Small Cap 26.9%	Fixed Income 7.8%	High Yield 19.6%	Large Cap 32.4%	Large Cap 13.7%	Large Cap 1.4%	High Yield 14.3%	DM Equity 25.6%	Fixed Income 0.0%	REITs 28.7%	EM Equity 18.7%	REITs 8.3%	Small Cap 8.9%	REITs 23.1%
DM Equity 26.9%	DM Equity 11.6%	Asset Alloc. -25.4%	DM Equity 32.5%	EM Equity 19.2%	High Yield 3.1%	EM Equity 18.6%	DM Equity 23.3%	Fixed Income 6.0%	Fixed Income 0.5%	Large Cap 12.0%	Large Cap 21.8%	REITs -4.0%	Small Cap 25.5%	Large Cap 18.4%	Comdty. 6.9%	High Yield 7.5%	Small Cap 22.6%
Small Cap 18.4%	Asset Alloc. 7.1%	High Yield -26.9%	REITs 28.0%	Comdty. 16.8%	Large Cap 2.1%	DM Equity 17.9%	Asset Alloc. 14.9%	Asset Alloc. 5.2%	Cash 0.0%	Comdty. 11.8%	Small Cap 14.6%	High Yield -4.1%	DM Equity 22.7%	Asset Alloc. 10.6%	Large Cap 6.2%	REITs 7.1%	DM Equity 19.1%
Large Cap 15.8%	Fixed Income 7.0%	Small Cap -33.8%	Small Cap 27.2%	Large Cap 15.1%	Cash 0.1%	Small Cap 16.3%	High Yield 7.3%	Small Cap 4.9%	DM Equity -0.4%	EM Equity 11.6%	Asset Alloc. 14.6%	Large Cap -4.4%	Asset Alloc. 19.5%	DM Equity 8.3%	DM Equity 3.6%	EM Equity 6.9%	Comdty. 18.8%
Asset Alloc. 15.5%	Large Cap 5.5%	Comdty. -35.6%	Large Cap 26.5%	High Yield 14.8%	Asset Alloc. -0.7%	Large Cap 16.0%	REITs 2.9%	Cash 0.0%	Asset Alloc. -2.0%	REITs 8.6%	High Yield 10.4%	Asset Alloc. -5.8%	EM Equity 18.9%	Fixed Income 7.5%	Asset Alloc. 3.3%	Asset Alloc. 6.7%	Large Cap 16.7%
High Yield 13.7%	Cash 4.8%	Large Cap -37.0%	Asset Alloc. 25.0%	Asset Alloc. 13.3%	Small Cap -4.2%	Asset Alloc. 12.2%	Cash 0.0%	High Yield 0.0%	High Yield -2.7%	Asset Alloc. 8.3%	REITs 8.7%	Small Cap -11.0%	High Yield 12.6%	High Yield 7.0%	EM Equity 2.3%	DM Equity 5.0%	High Yield 12.2%
Cash 4.8%	High Yield 3.2%	REITs -37.7%	Comdty. 18.9%	DM Equity 8.2%	DM Equity -11.7%	Fixed Income 4.2%	Fixed Income -2.0%	EM Equity -1.8%	Small Cap -4.4%	Fixed Income 2.6%	Fixed Income 3.5%	Comdty. -11.2%	Fixed Income 8.7%	Cash 0.5%	Cash 0.0%	Fixed Income 4.5%	Asset Alloc. 11.8%
Fixed Income 4.3%	Small Cap -1.6%	DM Equity -43.1%	Fixed Income 5.9%	Fixed Income 6.5%	Comdty. -13.3%	Cash 0.1%	EM Equity -2.3%	DM Equity -4.5%	EM Equity -14.6%	DM Equity 1.5%	Comdty. 1.7%	DM Equity -13.4%	Comdty. 7.7%	Comdty. -3.1%	High Yield -1.0%	Cash 1.2%	Fixed Income 3.2%
Comdty. 2.1%	REITs -15.7%	EM Equity -53.2%	Cash 0.1%	Cash 0.1%	EM Equity -18.2%	Comdty. -1.1%	Comdty. -9.5%	Comdty. -17.0%	Comdty. -24.7%	Cash 0.3%	Cash 0.8%	EM Equity -14.2%	Cash 2.2%	REITs -5.1%	Fixed Income -3.4%	Comdty. -4.0%	Cash 0.8%

# FIDUCIARY INVESTMENT MONITORING REPORT (FiRM)

## 12 Point Scoring System

Criteria	Measurement
Style Consistency	$\leq 29$
5-Year Sharpe Ratio*	$>$ Category
R-Squared	$> 80\%$
1-Year Performance	$>$ Peer Group Median
3-Year Performance	$>$ Peer Group Median
5-Year Performance	$>$ Peer Group Median
5-Year Up/Down Capture	Up $>$ Down

Criteria	Measurement
Information Ratio 5-Years	$> 0$
Information Ratio 3-Years	$> 0$
Beta 5-Year	Between .75 – 1.15
Beta 3-Year	Between .75 – 1.15
Longest Tenured Manager	$\geq$ Peer Median Tenure
Net Expense Ratio	$\leq$ Peer Median

\* Sharpe Ratio used to score Target Date Funds where applicable

Scoring Threshold: 6

Investment Criteria Rating: 6

# QDIA INVESTMENT LINEUP

## QDIA: Target Date Suite

81.0% Plan Assets

\*denotes QDIA

Asset Allocation/Target Date	
American Century One Choice In Retirement R6	
American Century One Choice 2025 R6	
American Century One Choice 2030 R6	
American Century One Choice 2035 R6	
American Century One Choice 2040 R6	Target Date Series*
American Century One Choice 2045 R6	
American Century One Choice 2050 R6	
American Century One Choice 2055 R6	
American Century One Choice 2060 R6	
American Century One Choice 2065 R6	

# QDIA – 1<sup>st</sup> QUARTER ANALYSIS

INVESTMENT	ASSETS	% ASSETS	LAST QTR	YTD	1 YR	3 YR	5 YR	1Q21	4Q20	3Q20	2Q20
								of 12	of 12	of 12	of 12
<b>Target Date Retirement</b>											
American Century One Choice In Ret R6**		0.00%	1.67 (4)	1.67 (4)	25.82 (5)	8.21 (6)	7.84 (5)	-	-	-	-
R American Century One Choice In Ret A	\$730,464	8.54%	1.55 (6)	1.55 (6)	25.03 (9)	7.57 (15)	7.24 (13)	-	-	-	-
<b>Target Date 2025</b>											
American Century One Choice 2025 R6**		0.00%	1.78 (56)	1.78 (56)	28.41 (67)	8.60 (60)	8.58 (75)	-	-	-	-
R American Century One Choice 2025 A	\$1,336,791	15.63%	1.72 (60)	1.72 (60)	27.68 (73)	7.97 (75)	7.99 (84)	-	-	-	-
<b>Target Date 2030</b>											
American Century One Choice 2030 R6**		0.00%	2.06 (81)	2.06 (81)	31.99 (79)	9.27 (64)	9.31 (79)	-	-	-	-
R American Century One Choice 2030 A	\$1,099,003	12.85%	1.87 (85)	1.87 (85)	31.12 (82)	8.59 (83)	8.70 (87)	-	-	-	-
<b>Target Date 2035</b>											
American Century One Choice 2035 R6**		0.00%	2.40 (88)	2.40 (88)	35.86 (87)	9.95 (69)	10.09 (87)	-	-	-	-
R American Century One Choice 2035 A	\$991,908	11.59%	2.25 (92)	2.25 (92)	35.01 (90)	9.29 (87)	9.44 (92)	-	-	-	-
<b>Target Date 2040</b>											
American Century One Choice 2040 R6**		0.00%	2.78 (93)	2.78 (93)	39.97 (86)	10.68 (66)	10.89 (82)	-	-	-	-
R American Century One Choice 2040 A	\$735,432	8.60%	2.59 (96)	2.59 (96)	39.13 (90)	10.00 (85)	10.26 (90)	-	-	-	-
<b>Target Date 2045</b>											
American Century One Choice 2045 R6**		0.00%	3.19 (95)	3.19 (95)	44.12 (86)	11.37 (55)	11.72 (76)	-	-	-	-
R American Century One Choice 2045 A	\$1,325,630	15.50%	3.05 (98)	3.05 (98)	43.30 (89)	10.72 (79)	11.07 (90)	-	-	-	-

# QDIA – 1<sup>st</sup> QUARTER ANALYSIS

INVESTMENT	ASSETS	% ASSETS	LAST QTR	YTD	1 YR	3 YR	5 YR	1Q21	4Q20	3Q20	2Q20
								of 12	of 12	of 12	of 12
<b>Target Date 2050</b>											
American Century One Choice 2050 R6**		0.00%	3.69 (93)	3.69 (93)	48.58 (82)	12.09 (37)	12.40 (52)	-	-	-	-
R American Century One Choice 2050 A	\$377,845	4.42%	3.53 (95)	3.53 (95)	47.70 (85)	11.42 (60)	11.75 (76)	-	-	-	-
<b>Target Date 2055</b>											
American Century One Choice 2055 R6**		0.00%	3.93 (92)	3.93 (92)	50.23 (73)	12.31 (30)	12.70 (44)	-	-	-	-
R American Century One Choice 2055 A	\$312,183	3.65%	3.77 (95)	3.77 (95)	49.32 (83)	11.63 (51)	12.03 (72)	-	-	-	-
<b>Target Date 2060+</b>											
American Century One Choice 2060 R6		0.00%	4.09 (89)	4.09 (89)	51.54 (69)	12.48 (27)	12.87 (50)	-	-	-	-
American Century One Choice 2065 R6		0.00%	4.24 (83)	4.24 (83)	n/a (na)	n/a (na)	n/a (na)	-	-	-	-
R American Century One Choice 2060 A	\$19,119	0.22%	3.97 (93)	3.97 (93)	50.77 (76)	11.82 (50)	12.21 (74)	-	-	-	-
R American Century One Choice 2065 A	\$858	0.01%	3.98 (92)	3.98 (92)	n/a (na)	n/a (na)	n/a (na)	-	-	-	-

# CORE INVESTMENT LINEUP

## Domestic Equity

Value	Blend	Growth	
Invesco Diversified Dividend R6	Principal Large Cap S&P 500 Index Inst	T. Rowe Price Blue Chip Growth I	Large
American Century Mid Cap Value R6	Principal Mid Cap S&P 400 Index R6	BlackRock Mid-Cap Growth Equity K	Mid
		MassMutual Select Mid Cap Growth I	
Delaware Small Cap Value R6	Principal Small Cap S&P 600 Index R6	Janus Henderson Triton N	Small

## International Equity & Specialty

Value	Blend	Growth	
	MFS Intl Diversification R6		Large
Principal Real Estate Securities R6			Real Estate



# CORE – 1<sup>st</sup> QUARTER ANALYSIS

INVESTMENT	ASSETS	% ASSETS	LAST QTR	YTD	1 YR	3 YR	5 YR	1Q21	4Q20	3Q20	2Q20
								of 12	of 12	of 12	of 12
<b>Large Value</b> YTD Returns as of 6/4/2021											
W Invesco Diversified Dividend R6**	16.47%	0.00%	8.66 (80)	8.66 (80)	44.13 (84)	9.62 (63)	8.50 (92)	6	6	6	9
R Invesco Diversified Dividend A	\$48,505	0.57%	8.56 (82)	8.56 (82)	43.57 (85)	9.18 (71)	8.06 (94)	6	6	6	7
<b>Large Blend</b>											
Principal Large Cap S&P 500 Index Inst	13.27%	0.00%	6.12 (57)	6.12 (57)	56.02 (50)	16.58 (25)	16.09 (23)	-	-	-	-
R Principal Large Cap S&P 500 Index R5	\$103,684	1.21%	6.07 (62)	6.07 (62)	55.54 (57)	16.29 (33)	15.79 (34)	-	-	-	-
<b>Large Growth</b>											
T. Rowe Price Blue Chip Growth I**	6.52%	0.00%	0.48 (69)	0.48 (69)	56.02 (74)	19.44 (60)	21.38 (25)	9	9	10	12
R T. Rowe Price Blue Chip Growth R**	\$154,399	1.80%	0.32 (73)	0.32 (73)	55.01 (78)	18.66 (69)	20.59 (36)	7	6	8	7
<b>Mid-Cap Value</b>											
American Century Mid Cap Value R6**	19.01%	0.00%	12.18 (79)	12.18 (79)	57.74 (87)	9.72 (50)	11.12 (48)	9	9	12	12
R American Century Mid Cap Value A	\$57,766	0.68%	11.99 (84)	11.99 (84)	56.87 (91)	9.07 (63)	10.45 (62)	5	7	10	11
<b>Mid-Cap Blend</b>											
Principal MidCap S&P 400 Index R-6**	18.74%	0.00%	13.36 (18)	13.36 (18)	83.21 (21)	13.25 (33)	14.12 (26)	-	-	-	-
R Principal MidCap S&P 400 Index R5	\$66,851	0.78%	13.26 (27)	13.26 (27)	82.69 (29)	12.95 (43)	13.88 (35)	-	-	-	-
<b>Mid-Cap Growth</b>											
BlackRock Mid-Cap Growth Equity K**	3.65%	0.00%	-0.59 (76)	-0.59 (76)	70.42 (61)	24.22 (23)	24.41 (11)	10	11	11	11
W MassMutual Select Mid Cap Growth I**	5.95%	Consider Removing	2.69 (31)	2.69 (31)	68.31 (68)	17.05 (75)	17.19 (74)	6	6	6	6
R MassMutual Select Mid Cap Growth R4**	\$60,191	0.70%	2.58 (33)	2.58 (33)	67.53 (72)	16.52 (81)	16.66 (81)	5	5	5	5

# CORE – 1<sup>st</sup> QUARTER ANALYSIS

INVESTMENT	ASSETS	% ASSETS	LAST QTR	YTD	1 YR	3 YR	5 YR	1Q21	4Q20	3Q20	2Q20
								of 12	of 12	of 12	of 12
<b>Small Value</b> YTD Returns as of 6/4/2021											
Delaware Small Cap Value R6**	28.91%	0.00%	20.01 (57)	20.01 (57)	86.67 (73)	9.14 (59)	12.45 (33)	7	7	8	10
R Delaware Small Cap Value A	\$8,310	0.10%	19.90 (59)	19.90 (59)	85.89 (75)	8.68 (68)	11.98 (41)	6	6	6	7
<b>Small Blend</b>											
Principal SmallCap S&P 600 Index R-6**	23.86%	0.00%	18.00 (17)	18.00 (17)	94.95 (30)	13.56 (34)	15.37 (26)	-	-	-	-
R Principal SmallCap S&P 600 Index R5	\$62,102	0.73%	17.90 (18)	17.90 (18)	94.49 (34)	13.26 (40)	15.13 (30)	-	-	-	-
<b>Small Growth</b>											
W Janus Henderson Triton N**	2.81%	0.00%	0.54 (88)	0.54 (88)	79.16 (80)	14.68 (84)	17.44 (71)	6	8	8	8
R Janus Henderson Triton S**	\$71,909	0.84%	0.44 (89)	0.44 (89)	78.25 (83)	14.10 (87)	16.85 (76)	4	6	6	7
<b>Foreign Large Blend</b>											
MFS Intl Diversification R6**	8.82%	0.00%	1.84 (82)	1.84 (82)	46.47 (60)	9.76 (7)	11.94 (5)	10	11	11	11
R MFS Intl Diversification R3	\$105,478	1.23%	1.79 (82)	1.79 (82)	45.88 (63)	9.38 (8)	11.59 (7)	9	10	10	10
<b>Specialty - Real Estate</b>											
Principal Real Estate Securities Fd R-6**	19.73%	0.00%	7.01 (73)	7.01 (73)	34.11 (55)	11.16 (23)	7.37 (18)	11	12	12	12
R Principal Real Estate Securities R5	\$13,895	0.16%	6.98 (73)	6.98 (73)	33.82 (57)	10.89 (29)	7.16 (21)	10	11	11	11

# CORE INVESTMENT LINEUP

## Cash Equivalents/Stable Value

Principal Fixed Income Guaranteed Option	<b>Stable Value</b>
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## Fixed Income

Short-Term	Intermediate-Term	Long-Term	
	Western Asset Core Plus Bond IS		<b>Bonds</b>

# CORE – 1<sup>st</sup> QUARTER ANALYSIS

INVESTMENT	ASSETS	% ASSETS	LAST QTR	YTD	1 YR	3 YR	5 YR	1Q21	4Q20	3Q20	2Q20
								of 12	of 12	of 12	of 12
<b>Money Market/Stable Value</b> YTD Returns as of 6/4/2021											
Principal Fixed Income Guaranteed Option - 0		0.00%	n/a (na)	n/a (na)	n/a (na)	n/a (na)	n/a (na)	-	-	-	-
R Principal Fixed Income Guaranteed Option - 65	\$664,659	7.77%	n/a (na)	n/a (na)	n/a (na)	n/a (na)	n/a (na)	-	-	-	-
<b>Intermediate Core-Plus Bond</b>											
Western Asset Core Plus Bond IS**		-2.22%	-4.60 (98)	-4.60 (98)	6.86 (43)	5.34 (28)	4.79 (13)	9	9	10	10
R Western Asset Core Plus Bond A**	\$3,798	0.04%	-4.70 (99)	-4.70 (99)	6.35 (52)	4.89 (54)	4.36 (24)	6	8	9	7

# WATCHLIST – 1<sup>st</sup> QUARTER ANALYSIS

INVESTMENT	MGR PEER	STYLE	5 YR R-SQ CAT	1 YR PEER	3 YR PEER	5 YR PEER	5 YR UP/DN CAT	3 YR INFO CAT	5 YR INFO CAT	3 YR BETA CAT	5 YR BETA CAT	NET EXP	SCORE OF 12		
<b>Large Value</b>															
W	Invesco Diversified Dividend R6		18.26	8.27	93.36	44.13	9.62	8.50	72.00 / 76.00	-0.26	-0.69	0.82	0.80	0.44	6
R	Invesco Diversified Dividend A		18.26	8.30	93.40	43.57	9.18	8.06	70.00 / 77.00	-0.34	-0.78	0.81	0.80	0.84	6
	Russell 1000 Value TR USD		-	-	100.00	56.09	10.96	11.74	100.00	0.00	0.00	1.00	1.00	-	-
	Peer Group Median (50th Percentile)		8.67	-	96.33	55.45	10.25	11.41	98.00 / 99.00	-0.19	-0.09	0.99	0.99	0.89	-
<b>Mid-Cap Growth</b>															
	BlackRock Mid-Cap Growth Equity K		8.09	21.70	89.06	70.42	24.22	24.41	112.00 / 86.00	0.80	1.03	0.95	0.94	0.73	10
W	MassMutual Select Mid Cap Growth I		20.85	11.57	96.66	68.31	17.05	17.19	93.00 / 94.00	-0.63	-0.38	0.95	0.96	0.71	6
R	MassMutual Select Mid Cap Growth R4		20.85	11.43	96.66	67.53	16.52	16.66	92.00 / 95.00	-0.77	-0.54	0.95	0.96	1.16	5
	Russell Mid Cap Growth TR USD		-	-	100.00	68.61	19.41	18.39	100.00	0.00	0.00	1.00	1.00	-	-
	Peer Group Median (50th Percentile)		11.78	-	93.68	72.85	19.85	18.68	100.00 / 98.00	0.11	0.09	1.00	0.99	1.05	-
<b>Small Growth</b>															
W	Janus Henderson Triton N		7.89	11.08	94.34	79.16	14.68	17.44	89.00 / 88.00	-0.45	-0.24	0.94	0.92	0.66	6
R	Janus Henderson Triton S		7.89	10.94	94.39	78.25	14.10	16.85	88.00 / 88.00	-0.55	-0.36	0.94	0.92	1.16	4
	Russell 2000 Growth TR USD		-	-	100.00	90.20	17.16	18.61	100.00	0.00	0.00	1.00	1.00	-	-
	Peer Group Median (50th Percentile)		11.25	-	93.07	88.50	19.49	20.10	98.00 / 88.00	0.40	0.31	0.95	0.95	1.13	-

# LEGISLATIVE & REGULATORY UPDATE

## SECURE ACT 2.0 – Highlights (Proposed Legislation)

- A. Require Auto-Enrollment in New Retirement Plans
- B. Modifications to Required Minimum Distributions (RMD) to age 75
- C. New Catch-Up Contributions for Age 62+
- D. Creating a retirement plan matching program to encourage employees to pay off student loans (Now Includes ADP Testing Relief)
- E. Providing a safe harbor for corrections of employee elective deferral failures
- F. Reducing the excise tax on certain accumulations in qualified retirement plans
- G. Establishing a new retirement savings lost and found
- H. Expanding the Employee Plans Compliance Resolution System

# LEGISLATIVE & REGULATORY UPDATE

## April 14, 2021 – DOL Issued Cybersecurity Guidance Package for Plan Sponsors, Plan Fiduciaries, Recordkeepers, and Plan Participants (Best Practices)

1. A formal, well documented cybersecurity program
2. Prudent annual risk assessments
3. A reliable annual third-party audit of security controls
4. Clearly defined and assigned information security roles and responsibilities
5. Strong access control procedures
6. Assets or data stored in a cloud or managed by a third-party service provider are subject to appropriate security reviews and independent security assessments
7. Cybersecurity awareness training conducted at least annually for all personnel and updated to reflect risks identified by the most recent risk assessment
8. Secure system development life cycle program (SDLC)
9. A business resiliency program which effectively addresses business continuity, disaster recover, and incident response
10. Encryption of sensitive data stored and in transit
11. Strong technical controls implementing best security practices
12. Responsiveness to cybersecurity incidents or breaches



# ADDITIONAL DISCUSSION ITEMS

## NEW IDEAS

- Employer Retention Tax Credit – CARES Act
- Financial Wellness
- Emergency Savings







# THANK YOU!

## **ONEDIGITAL**

OneDigital is the nation's leading strategic advisory firm focused on driving business growth for employers of all sizes. Combining people and technology, OneDigital offers employers a sophisticated combination of strategic benefit advisory services, analytics, compliance support, human resources management tools and comprehensive insurance offerings.

## CareerSource Boards - Employer Match Retirement Plan Comparison

Report Date: 05/28/21

**Purpose:** The purpose of this schedule is to see how CSCF's employer retirement match benefit compares to other CareerSource Boards around the state.

<u>Name of CS Board</u>	<u>Region #</u>	<u>Description of Benefit</u>
CareerSource Central Florida	12	Employer Match up to 6%
CareerSource Gulf Coast	4	Retirement is the State retirement system. 3% is contributed by the employee (it's mandatory) and 10.82% is contributed by the employer. A higher contribution is made for employees in the DROP retirement plan.
CareerSource Capital Region	5	Employer Match up to 10%
CareerSource Pinellas	14	Offers a 401k. Employee receives 5% non-elective contribution of qualified earnings after 6 months of service. It is not a match.
CareerSource Pasco Hernando	16	Employer Match up to 5%
CareerSource Sun Coast	18	Offers a 401K plan. Employee receives an ER contribution of 7.5% of salary - whether or not the EE contributes.
CareerSource Heartland	19	Employer Match up to 5%
CareerSource Research Coast	20	Employer Match up to 4%
CareerSource Broward	22	Florida Retirement Plan (FRS). 10% Front line staff. Senior Management 27.29%
CareerSource Brevard	13	Employer Match up to 15%. 5% match plus 10% discretionary
CareerSource Polk	17	Employer Match up to 5%
CareerSource Palm Beach	21	Florida Retirement Plan (FRS). 10% Front line staff. Senior Management 27.29%
CareerSource North Florida	6	Florida Retirement Plan (FRS). 10% Front line staff. Senior Management 27.29%
CareerSource Southwest	24	No Employer Contribution



# ACTION ITEM

**To: Finance Committee**  
**From: Leo Alvarez**  
**Subject: CareerSource Central Florida - Vehicles**  
**Date: June 8, 2021**

**Purpose:**

The purpose of this memo is to provide information on the current status of CSCF vehicles and the potential to trade trade-in it's two vehicles and consolidate to one new vehicle.

**Background:**

In 2012 CSCF had a fleet of 40 vehicles and three mobile class rooms. Over the years CSCF has sold or donated all vehicles and currently has two remaining vehicles, a 2006 Ford Ranger utilized by the Facilities Manager and a 2009 Ford E-150 Van utilized by the Information Technology Department. Based on repair cost averaging \$2,000 annually and insurance cost, roughly \$6,000 annually for the two vehicles, CSCF is proposing to consolidate by trading in the two vehicles and purchasing a new one. The new vehicle comes with a 5 year 60,000 mile warranty saving CSCF on annual repair cost, coupled with roughly \$3,000 in annual insurance savings will yield CSCF an estimated \$5,000 annually in saved cost. Below is the proposed cost of the new vehicle minus the net trade in allowance. CSCF proposes to pay the estimated net cost of \$11,000 from General Funds (unrestricted) and reimburse annually through depreciation expense.

2021 MODEL YEAR  
**RAM PROMASTER CITY TRADESMAN CARGO VAN**

THIS VEHICLE IS MANUFACTURED TO MEET SPECIFIC UNITED STATES REQUIREMENTS. THIS VEHICLE IS NOT MANUFACTURED FOR SALE OR REGISTRATION OUTSIDE OF THE UNITED STATES.

MANUFACTURER'S SUGGESTED RETAIL PRICE OF THIS MODEL INCLUDING DEALER PREPARATION

**Base Price: \$26,130**

**TOTAL PRICE: \* \$26,910**

**Fuel Economy and Environment**  
 24 MPG city / 28 MPG highway  
 4.2 gallons per 100 miles  
 Annual fuel cost: \$1,700

**WARRANTY COVERAGE**  
 5-year or 60,000-mile Powertrain Limited Warranty  
 3-year or 50,000-mile Basic Limited Warranty

**5 YEAR / 60,000 MILE POWERTRAIN WARRANTY**

**GOVERNMENT 5-STAR SAFETY RATINGS**  
 This vehicle has not been rated by the government for overall vehicle score, frontal crash, side crash, or rollover risk.

**PARTS CONTENT INFORMATION**  
 FOR VEHICLES IN THIS COUNTRY: U.S./CANADIAN PARTS CONTENT: 34%  
 MAJOR SOURCES OF FOREIGN PARTS CONTENT:  
 TURKEY: 44%, ITALY: 18%  
 NOTE: PARTS CONTENT DOES NOT INCLUDE FINAL ASSEMBLY, DISTRIBUTION, OR OTHER NON-PARTS COSTS.  
 FOR THIS VEHICLE: FINAL ASSEMBLY POINT: BURSA, TURKEY  
 COUNTRY OF ORIGIN: ENGINE: UNITED STATES  
 TRANSMISSION: UNITED STATES

## Orlando Dodge Chrysler Jeep Ram

Date/Time: 4/12/2021 2:21:24 PM


Buyer: Lance Willingham  
Cell Phone: (407) 858-4012  
Address: Orlando, FL 32801

Trade 1: 2006 Ford Ranger (95,955 mi.)  
Trade 2: 2009 Ford E-150 (44,628 mi.)


Salesperson: Dylan Olson

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**2021 Ram ProMaster City Cargo Tradesman M0395**



VIN: ZFBHRFABXM6T12179  
Odometer: 21  
Color: Bright White  
Body Type: Mini-van, Cargo

	<b>Total Trade Allowance \$14,000.00</b>
	<b>Total Trade Adjustments 0.00</b>
	<b>Net Trade Allowance \$14,000.00</b>

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MSRP/Retail	\$26,910.00
Total Savings + Rebate	\$2,750.00
Customer price	\$24,160.00
Tag Fee	\$219.25
Dealer Fee	\$599.95
Total Taxes	0.00
Trade Allowance	\$14,000.00
Trade Payoff	0.00
Cash Down	0.00
Amount Financed	\$10,979.20

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**Ford Ranger Adjustments:**  
**Ford E-150 Adjustments:**

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All payments and financing based on credit approval.

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X		X	
Customer Signature	Date	Manager Signature	Date

**Action:** The Finance Committee recommends that staff move forward with consolidating its remaining two vehicles by trading in and purchasing a new one as described above.

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of  
Minutes

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Action Items

Other Business

Adjournment

# OTHER BUSINESS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of  
Minutes

Information /  
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Action Items

Other Business

▶ **Adjournment**

# ADJOURNMENT

# THANK YOU!

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