

# REVENUE DIVERSITY AD HOC COMMITTEE VIRTUAL MEETING

Wednesday, August 12, 2020

## 8/12/20 REVENUE DIVERSITY AD HOC COMMITTEE VIRTUAL MEETING DETAILS

### Meeting Details

### Meeting Agenda

### Welcome

### Roll Call

### Public Comment

### Approval of Minutes

### Information / Discussion / Action Items

### Other Business

### Adjournment

**What:** Revenue Diversity Ad Hoc Committee Virtual Meeting

**When:** Wednesday, August 12, 2020

3:00 p.m. – 4:30 p.m.

**Where:** Zoom Meeting:

- Link: <https://careersourcecf.zoom.us/j/94822430697?pwd=NFhldU4zRzBBM3JsakVDZ0RGM1poQT09>

Dial In: **1 (929) 205-6099 / Meeting ID: 948 2243 0697**

# 8/12/20 REVENUE DIVERSITY AD HOC VIRTUAL 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 Jackson	
2.	Roll Call / Establishment of Quorum	Kaz Kasal	
3.	Public Comment		
4.	Approval of Minutes	Eric Jackson	
	<a href="#">A. 6/10/20 Revenue Diversity Ad Hoc Committee Meeting</a>		X
5.	Information / Discussion / Action Items	Committee Discussion	
	<a href="#">A. FY 19-20 Year-End Results</a>		
	<a href="#">B. FY 20-21 Year-to-Date Results and New Targets</a>		
6.	Other Business		
7.	Adjournment		



# UPCOMING MEETINGS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

## Upcoming Meetings:

<b>Board Virtual Meeting</b>	8/20/20	9:00 a.m. - 11:00 a.m.
Proposed: Revenue Diversity Ad Hoc Virtual Meeting	11/4/20	3:00 p.m. – 4:30 p.m.

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 / 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

Public Comment

Approval of Minutes

Information / Discussion / Action Items

Other Business

Adjournment

# APPROVAL OF MINUTES





**DRAFT**  
**Revenue Diversity Ad Hoc Committee Meeting**

**Wednesday, June 10, 2020**  
**3:00 p.m.**

**MINUTES**

**MEMBERS PRESENT:** Eric Jackson, Mark Brewer, and Richard Sweat

**MEMBERS ABSENT:** Glen Casel, John Gill, and Harold Mills

**STAFF PRESENT:** Pam Nabors, Leo Alvarez, Mimi Coenen, Lisa Burby, Cliff Marvin and Kaz Kasal

Agenda Item	Topic	Action Item / Follow Up Item
1	<b>Welcome</b> Mr. Jackson, Committee Chair, called meeting to order at 3:04 p.m.	
2	<b>Roll Call / Establishment of Quorum</b> Ms. Kasal, Executive Coordinator, reported a quorum present.	
3	<b>Public Comment</b> None offered.	
4	<b>Action Item</b> <u>Approval of Minutes</u> <ul style="list-style-type: none"> <li>• Reviewed draft minutes from 11/20/19 Revenue Diversity Ad Hoc Committee Meeting.</li> </ul>	<b>A motion was made by Mr. Sweat and seconded by Mr. Jackson to approve the minutes from the 11/20/19 meeting. Motion passed unanimously.</b>
5	<b>Information</b> <u>Current Year-To-Date Results</u> <ul style="list-style-type: none"> <li>• Reviewed year-to-date revenue diversity progress with three of four revenue buckets above goal equating to overall 126% above goal for 19-20 (attachment).</li> </ul> <u>Strategic and Revenue Diversity Target – FY 20-21</u> <ul style="list-style-type: none"> <li>• Reviewed projected unrestricted and restricted revenue targets for FY 20-21. Ticket To Work (TTW) caseloads under goal most likely due to COVID-19 pandemic. <ul style="list-style-type: none"> <li>○ <u>Committee concurred on following:</u> <ul style="list-style-type: none"> <li>– Leave over projected overall revenue target at \$1.6M</li> <li>– Staff to adjust targets within each revenue bucket</li> <li>– Staff to create a plan around unrestricted funds</li> </ul> </li> </ul> </li> </ul>	



	<p>– Research and develop innovative space; develop social-technical platform with “career passport” component that connects youth talent to employers – Mr. Sweat to sponsor this effort.</p> <p><u>Next Steps</u></p> <ul style="list-style-type: none"> <li>• Schedule a meeting in August / September timeframe to review year-end results and review new FY targets.</li> </ul>	
6	<p><b>Other Business</b> None offered.</p>	
7	<p><b>Adjournment</b> There being no other business, the meeting was adjourned at 4:09 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

# REVENUE DIVERSIFICATION

DIVERSIFY REVENUE STREAMS TO ADJUST FOR  
VARIABLES IN FEDERAL FUNDING

## GOAL

- Develop a Plan to Increase Revenue by 3% Every Year Over the Next 3 Years
- Generate Additional Diversified Revenue of which 1/3 is Unrestricted

## KEY PERFORMANCE METRICS

- ✓ Generate 10% of Annual Allocation Revenue (\$2.5M Dollars) by End of 2022 Fiscal Year
- ✓ Generate \$1,600,000 in Diversified Revenue

# Fiscal Year 2019-20 Results

# 2019-2020 REVENUE DIVERSITY BUDGET VS. ACTUAL

NEW GRANT FUNDING		TARGET	TICKET TO WORK		TARGET
		\$ 290,000			\$ 220,000
	<u>RECEIVED</u>	<u>AMOUNT</u>		<u>RECEIVED</u>	<u>AMOUNT</u>
	CSF - HVAC Grant	\$ 150,000		Cash Balance	\$ 262,655
	Veterans Award	\$ 39,000		<b>Percentage to Goal</b>	<b>119.4%</b>
	CSF - Special Projects DW-COVID	\$ 300,000		Accounts Receivable	\$ 22,730
	Total	\$ 489,000			
	<b>Percentage to Goal</b>	<b>168.6%</b>			
<b>PUBLIC FUNDING</b>		<b>TARGET</b>	<b>PRIVATE FUNDING</b>		<b>TARGET</b>
		\$ 145,000			\$ 145,000
	<u>RECEIVED</u>	<u>AMOUNT</u>		<u>RECEIVED</u>	<u>AMOUNT</u>
	Orange County	\$ 120,000		Westgate Foundation	\$ 10,000
	Northeast CRA	\$ 25,000		Duke Energy	\$ 10,000
	City of Apopka	\$ 30,000		.decimal	\$ 15,000
	City of Ocoee	\$ 10,000		Dr. Phillips Foundation	\$ 20,000
	Orange County (2nd grant)	\$ 99,000		Truist Bank	\$ 20,000
	Total	\$ 284,000		Total	\$ 75,000
	<b>Percentage to Goal</b>	<b>195.9%</b>		<b>Percentage to Goal</b>	<b>51.7%</b>
		<b>TOTAL</b>		<b>\$1,110,655</b>	
		<b>BUDGET</b>		<b>\$ 800,000</b>	
		<b>Difference \$</b>		<b>\$ 310,655</b>	
		<b>Difference %</b>		<b>139%</b>	

# Fiscal Year 2020-21 Targets

# DIVERSIFIED REVENUE GOAL FOR FY2020-21

## UNRESTRICTED REVENUE

REVENUE		BUDGET
Unrestricted Balance As of May 2020	\$	874,543
Additional Revenue - June 2020	\$	25,000
*Ticket to Work Projected Revenue (Rounded)	\$	300,000
<b>TOTAL PROJECTED REVENUE</b>	<b>\$</b>	<b>1,199,543</b>
EXPENDITURES		
Business Service/Community Relations Activities/Incidentals, and Advocacy	\$	130,000
Ticket to Work- Staff and OH Cost (1FTE)	\$	120,000
<b>TOTAL PROJECTED EXPENDITURES</b>	<b>\$</b>	<b>250,000</b>
<b>PROJECTED BALANCE AT 06/30/20 - (ROUNDED)</b>	<b>\$</b>	<b>950,000</b>

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

## RESTRICTED REVENUE

REVENUE		BUDGET
<b>*TOTAL PROJECTED REVENUE</b>	<b>\$</b>	<b>1,300,000</b>
<p>Funding sources include grants, municipalities, business investments and sponsorships</p>		

\* Diversified Revenue

➤ Ticket to Work Projected Revenue + Total Projected Revenue = \$1,600,000





# 2020-2021 REVENUE DIVERSITY STRATEGY

**\$1.6M**

**Strategy**

**Fiscal Results**

	<b>Ticket to Work</b> <b>\$220K <i>Unrestricted</i></b>	<b>Regional Municipalities</b> <b><i>Restricted</i></b>	<b>Grant Revenue</b> <b><i>Restricted</i></b>	<b>Business Investment</b> <b><i>Restricted / Unrestricted</i></b>
<b>Strategy</b>	Continue expanding the Social Security Ticket to Work Program with a goal to increase revenue by 35% annually over the next 5 years.	Maximize municipal partnerships to continue delivering talent solutions.	Leverage mutually beneficial key partnerships to obtain grant funds use in delivering talent solutions.	Engage business leaders to recognize impact and commit to monetary support to aid in the development of youth.
<b>Fiscal Results</b>	<u>FY2018-19</u> ➤ \$205,175	<u>FY2018-19</u> ➤ \$190,000	<u>FY2018-19</u> ➤ \$ -	<u>FY2018-19</u> ➤ \$80,000
	<u>FY2019-20</u> ➤ \$262,655	<u>FY2019-20</u> ➤ \$284,000	<u>FY2019-20</u> ➤ \$489,000	<u>FY2019-20</u> ➤ \$75,000

# 2020-2021 BUSINESS INVESTMENT STRATEGY

- CSCF to Provide a Community Impact Report
- Develop new approach to refocus efforts from summer youth to year-round youth activities
- Emerging Business Council - Invite business leaders to participate in roundtable discussions to identify needs
- Refreshing Board Member Engagement

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of  
Minutes

Information /  
Discussion /  
Action Items

Other Business

Adjournment

# OTHER BUSINESS

Meeting Details

Meeting Agenda

Welcome

Roll Call

Public Comment

Approval of  
Minutes

Information /  
Discussion /  
Action Items

Other Business

▶ **Adjournment**

# ADJOURNMENT

# THANK YOU!

[RETURN TO AGENDA](#)

