

CAREERSOURCE CENTRAL FLORIDA'S
Annual Draft Budget: 7/1/2024 – 6/30/2025
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Kaz Kasal at: kkasal@careersourcecf.com

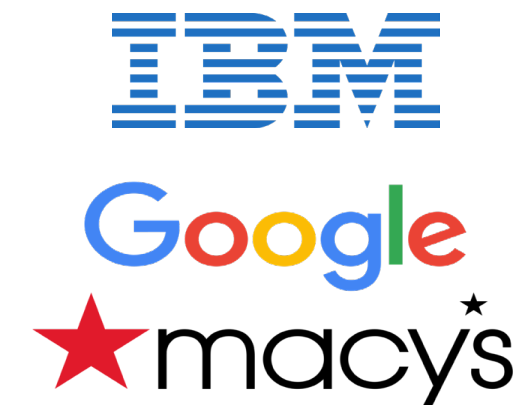


FY 2024 – 2025 BUDGET WORKSHOP

EMPOWERING CAREERS
TRANSFORMING LIVES



What is happening in your industry or company?



1.	REVENUE & FTE HISTORY
2.	BUDGET PROJECTIONS
3.	BUDGET REDUCTIONS, MODIFICATIONS & EFFICIENCIES
4.	STRATEGIC PRIORITIES & INVESTMENT STRATEGIES
5.	BUDGET ALLOCATIONS & COMPARISONS
6.	FINANCIAL MEASURES OF SUCCESS & SUMMARY

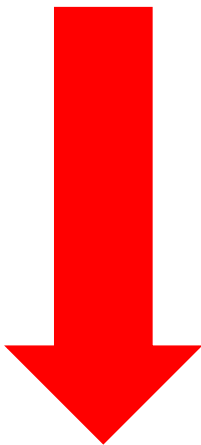
2023

2024

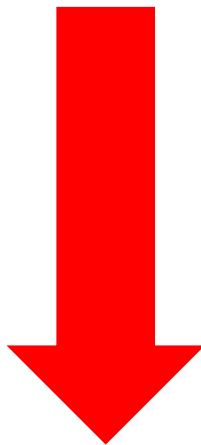
2025



\$12M

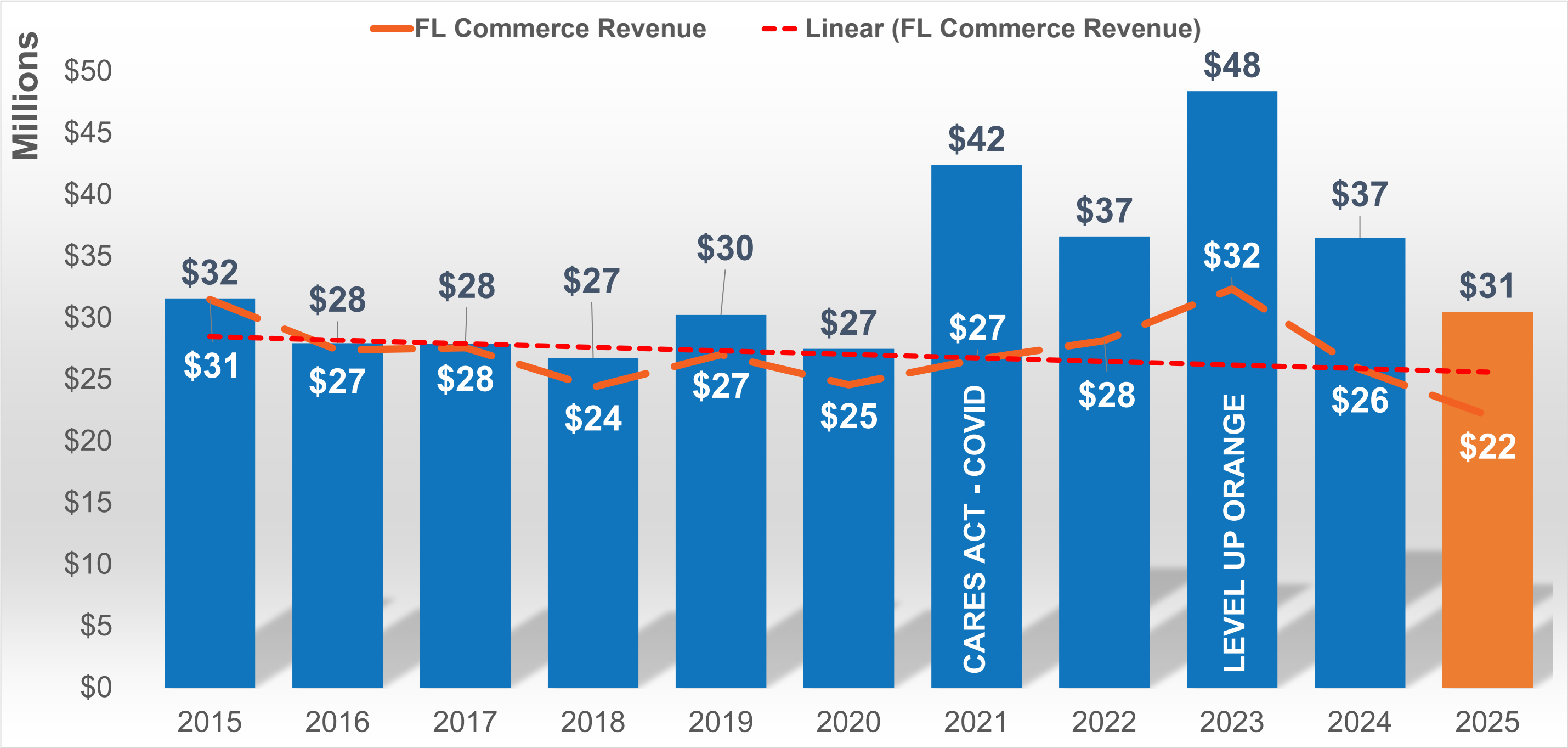


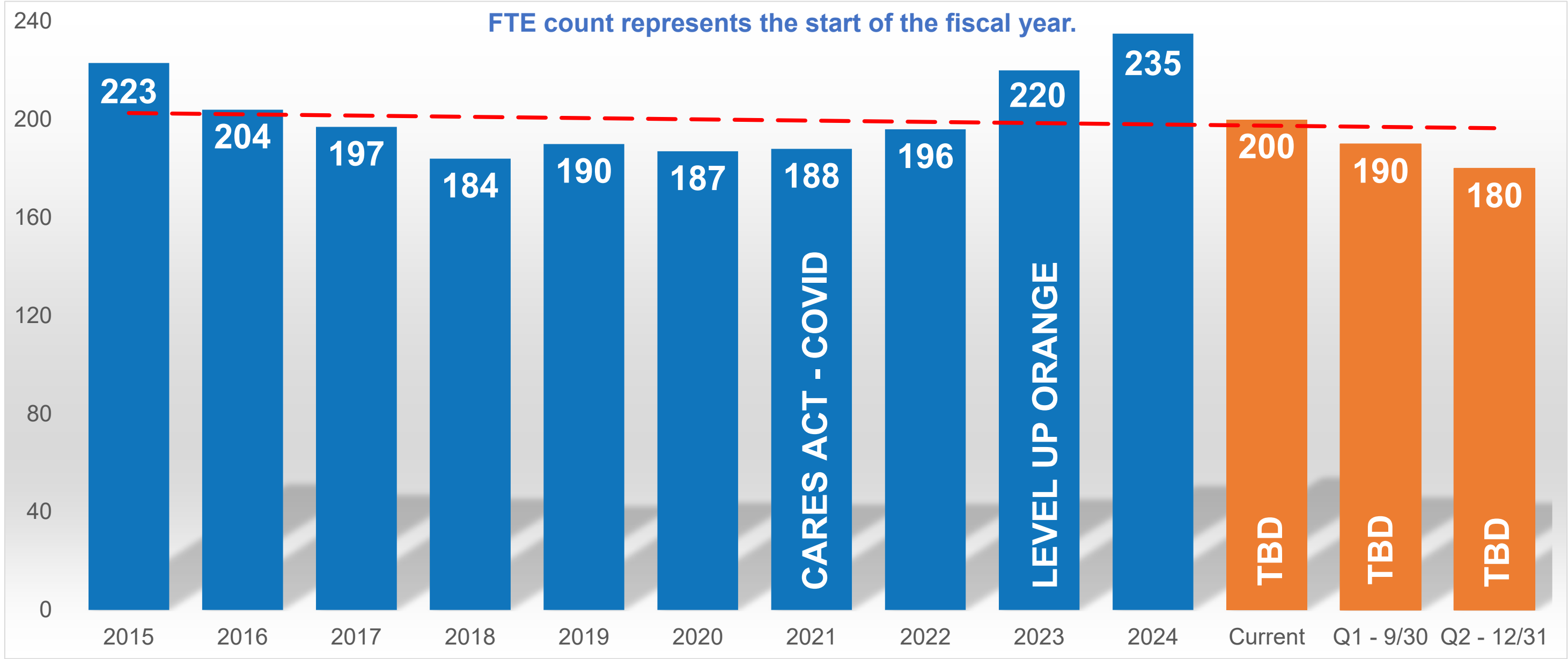
\$6M

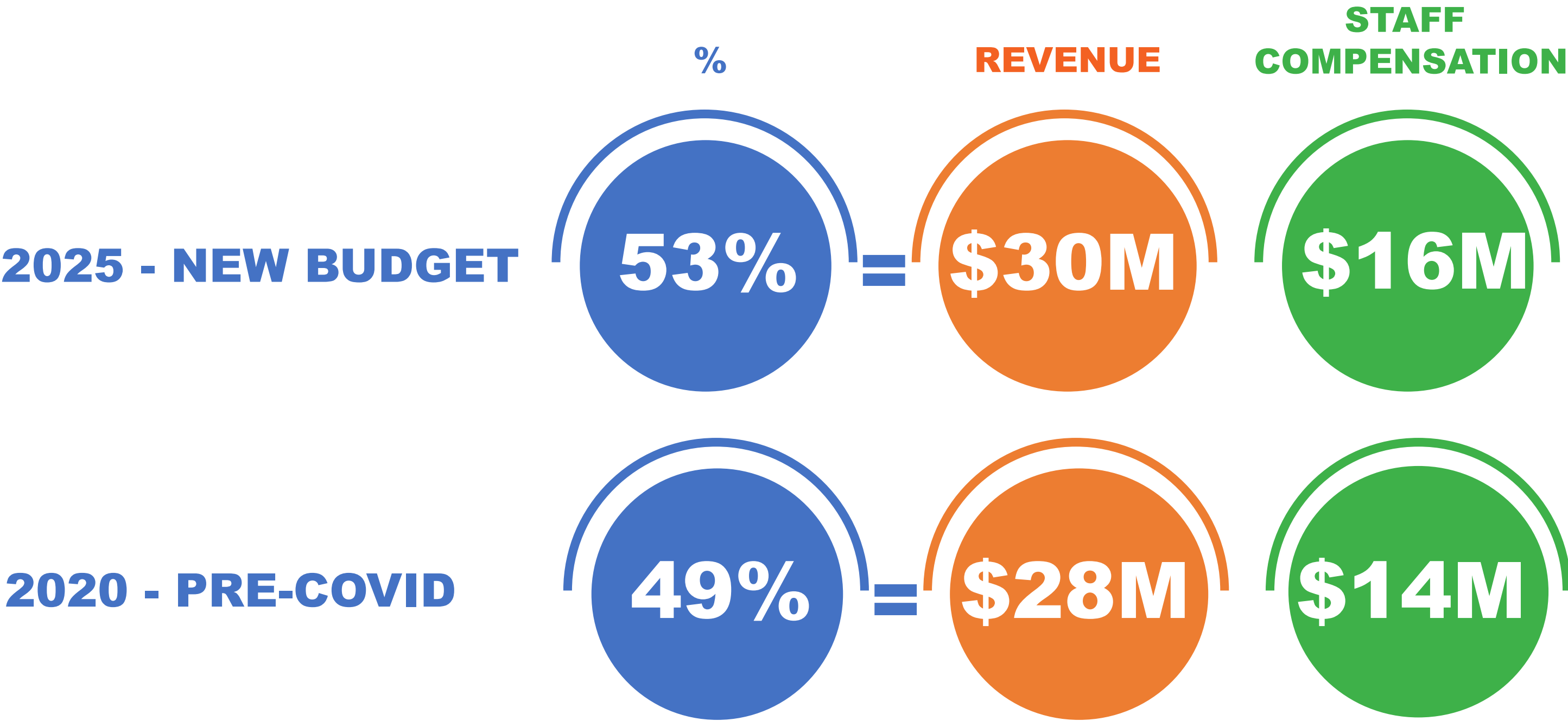


Allocation Reduction: \$2 Million
Sunset Projects: \$10 Million

Allocation Reduction: \$4 Million
Sunset Projects: \$2 Million







2024



\$6M

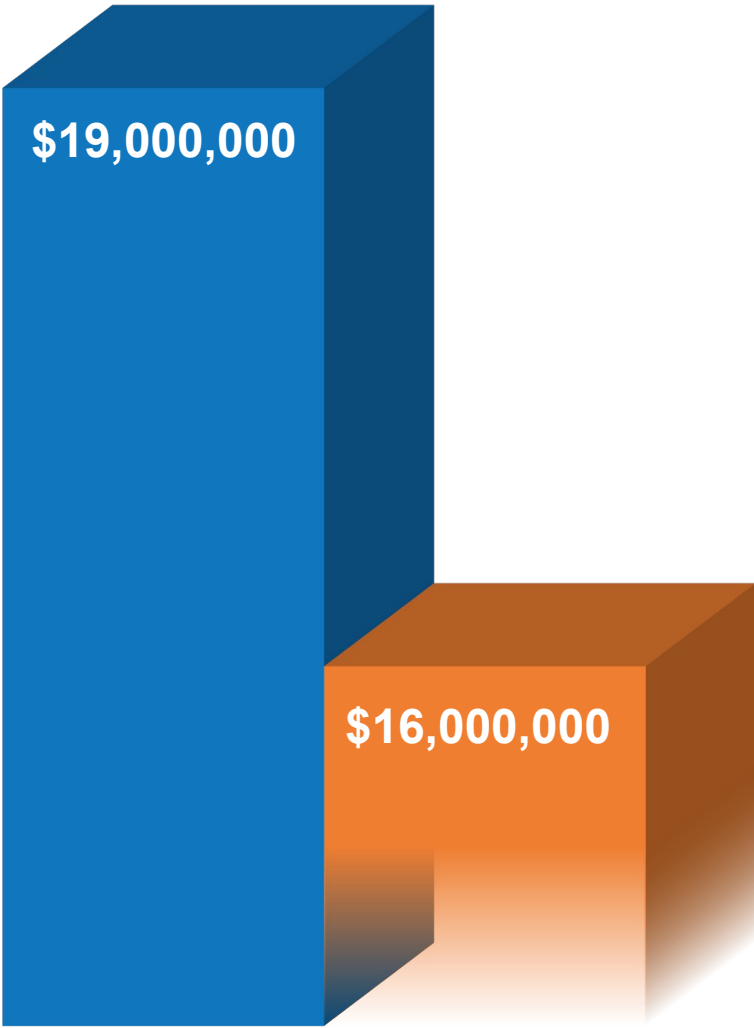


2025



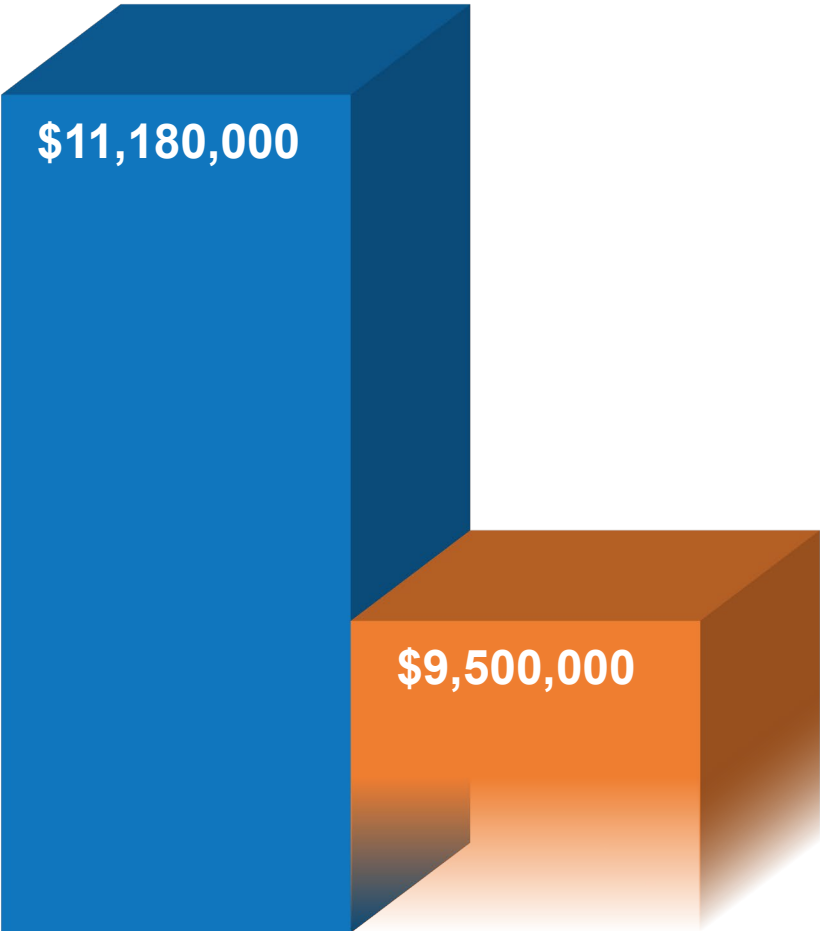
Allocation Reduction: \$4 Million
Sunset Projects: \$2 Million

STAFF COMPENSATION



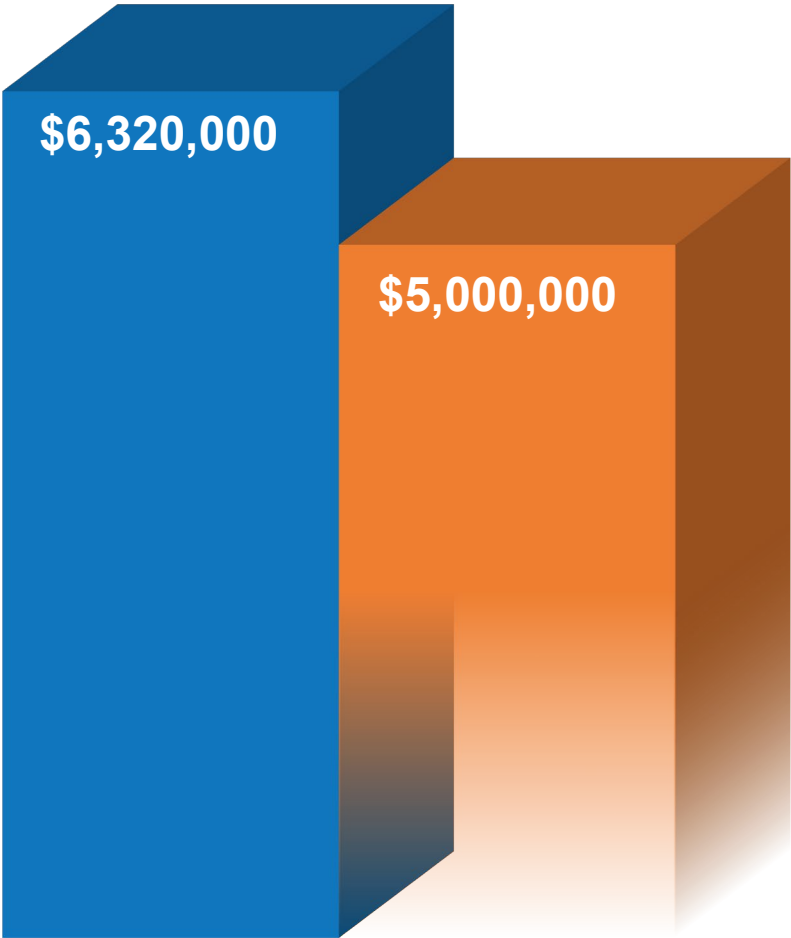
2024 2025

TRAINING INVESTMENTS

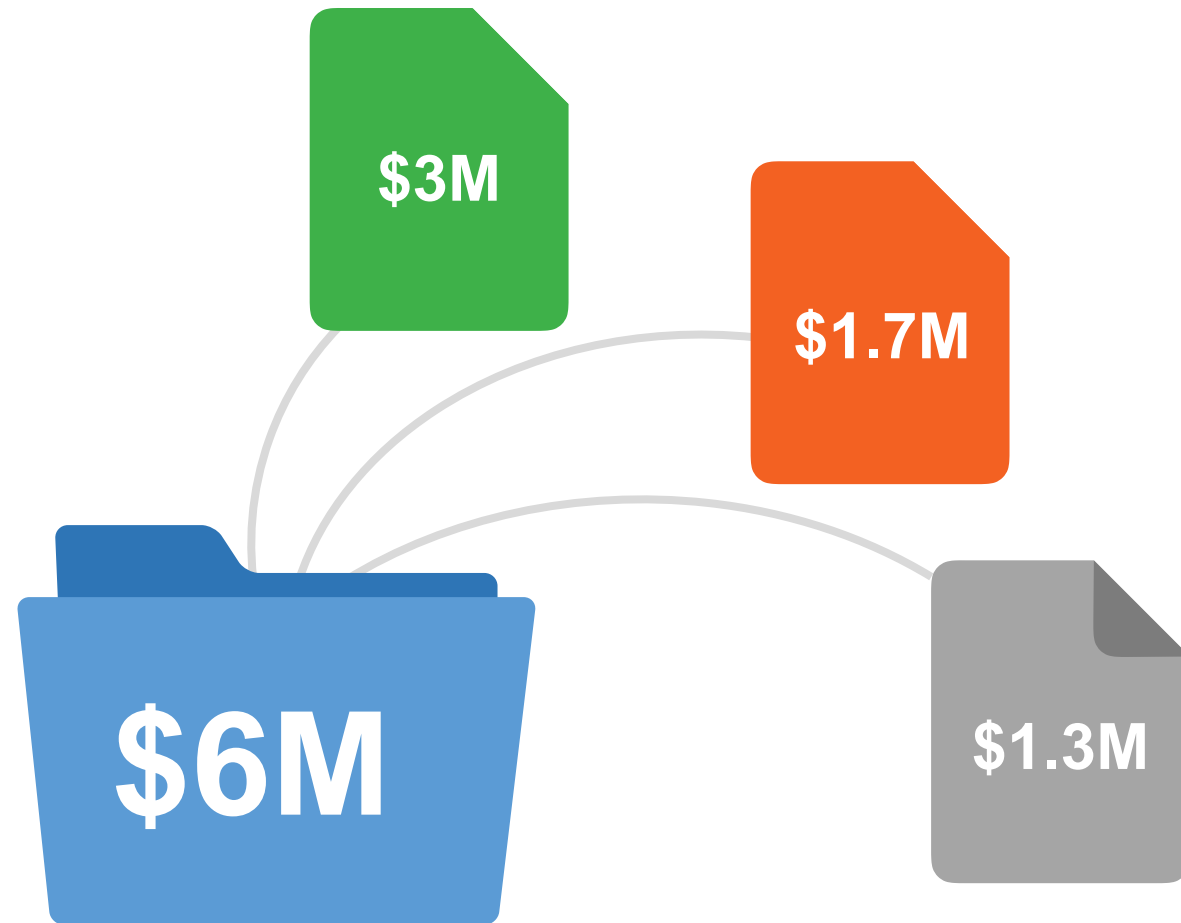


2024 2025

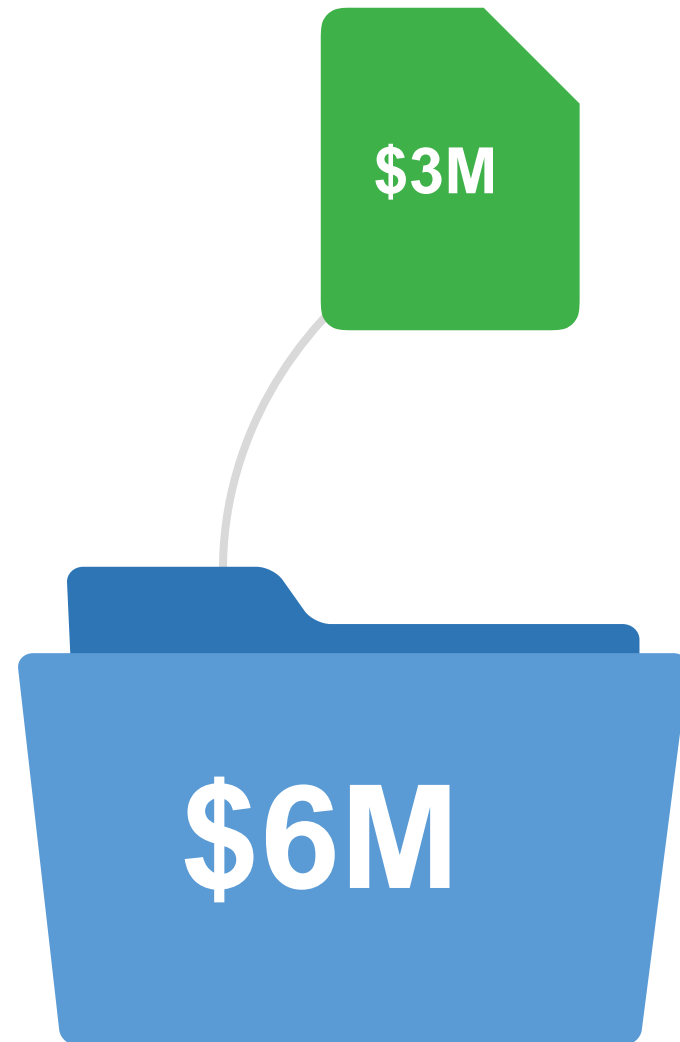
SUPPORT DEPARTMENTS



2024 2025

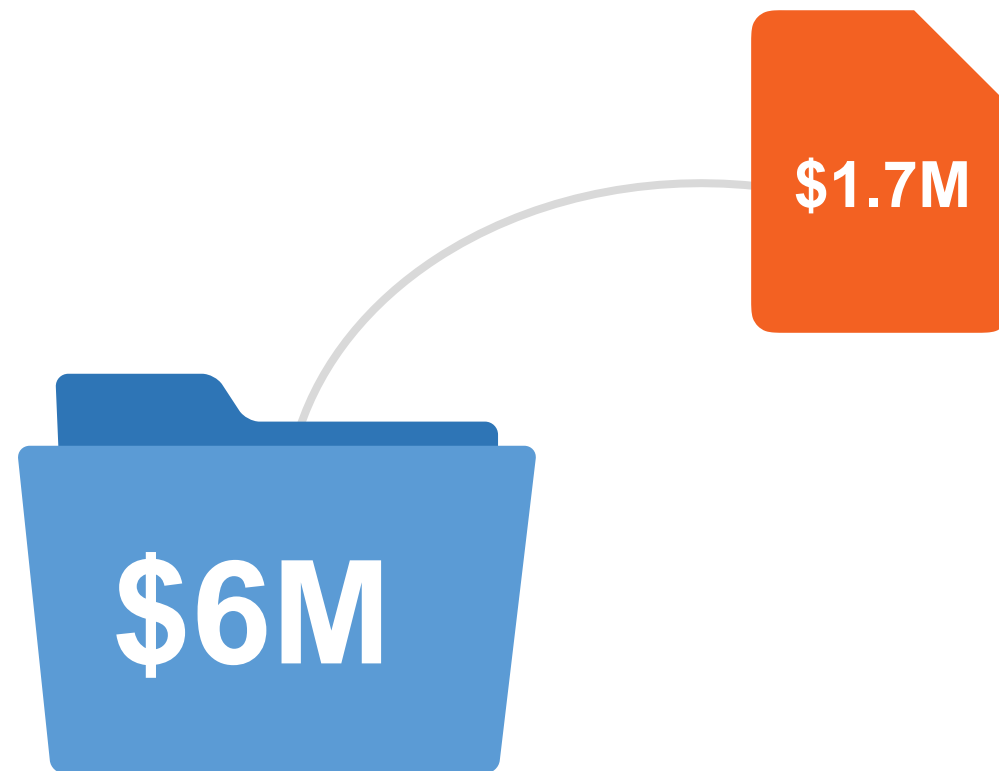


- ◆ **STAFF COMPENSATION**
- ◆ **TRAINING INVESTMENTS**
- ◆ **SUPPORT DEPARTMENTS**



◆ STAFF COMPENSATION

- \$2.1M - Staff Reduction of 25 FTE's
- \$600K - Restructure Open Positions (7 FTE's)
- \$300K - Performance Based Adjustments



◆ TRAINING REDUCTIONS*

- \$11.2M - 2024 Training Investment
- \$9.5M - 2025 Training Investment

\$1.7M Reduction Represents a Decrease in 500 - 600 Individuals Trained.

◆ SUPPORT DEPARTMENTS



- \$432K - IT Cost/Network Expenses
- \$295K - Facilities & Related Costs
- \$283K - Communications/Outreach
- \$170K - Professional Fees/Consulting
- \$114K - Staff Training & Development

We have a \$6M shortfall and in discussions with Department of Commerce to provide a projected \$2M to prevent staffing reductions. This change could result in additional adjustments to the budget below based on a \$4M shortfall.

CURRENT STATE	COMMERCE INVESTMENT	COMMERCE MODIFICATION
\$3M - Compensation	\$0.8M - Compensation thru 12/31/24	\$2.2M - Compensation
\$1.7M - Training Investments	\$1.2M - Training Investment	\$500K - Training Investments
\$1.3M - Support Departments	Unchanged	\$1.3M - Support Departments
\$6.0M	\$2.0M	\$4.0M



CSCF Strategic Priorities



Diversify revenue streams
to create resiliency.



15

Identify and deliver talent
solutions for businesses
and address labor market
demands.



Deliver career solutions to
central Florida residents to
ignite their potential.



Optimize workforce
innovations to maximize
organizational value.

Sector strategies are:

- Regional, industry-focused approaches to building a **skilled workforce**.
- Align public and private resources.
- Partnerships, workforce collaboratives or regional skills alliances led by business.
- Focus on critical industry clusters working collaboratively with workforce development, education and training, economic development, labor, and community organizations.



Proposed Clusters for Investment:

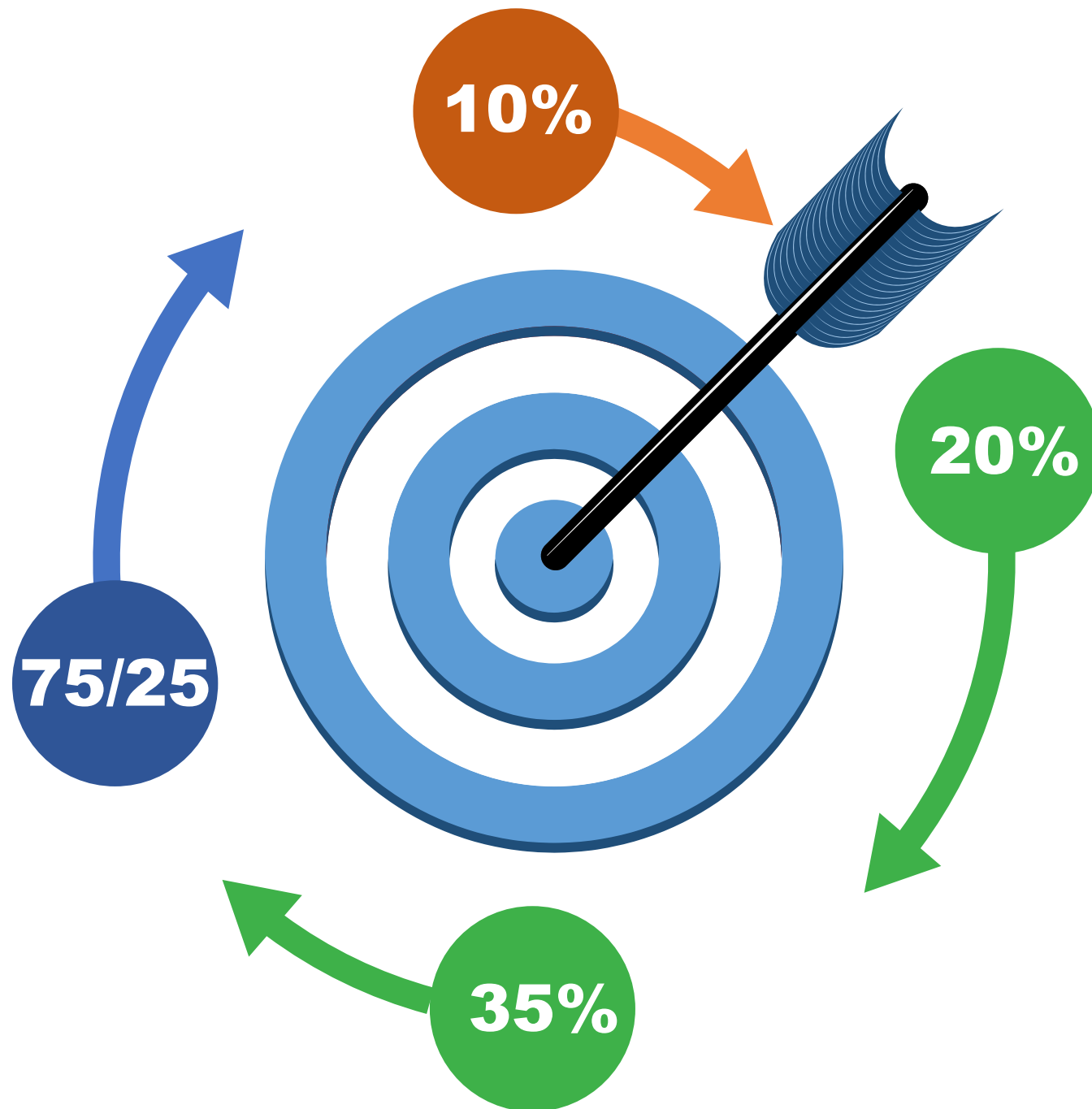
- **STEM Occupations**
 - Advanced Manufacturing
 - IT
- **Care Occupations**
 - Public Safety
 - Healthcare
 - Education
- **Trades and Infrastructure Occupations**



IMPACT	FY 2022 - 2023	CURRENT TARGET	FY 2024 – 2025*
SERVED	38,325	20,000	16,000*
TRAINED	3,078	3,000	2,400*
EMPLOYED	7,379	6,000	4,800*

PROJECTION* = 20% REDUCTION (4,000 CUSTOMERS IMPACTED)

Budget Allocations	FY 2024/25	FY 2023/24	DIFFERENCE
Career and Business Services			
Career Consultants	\$ 9,779,967	\$ 12,051,746	\$ (2,271,779)
Business Consultants	\$ 1,427,275	\$ 2,424,445	\$ (997,170)
Temporary Staffing	\$ 200,000	\$ 300,000	\$ (100,000)
Training Investment	\$ 9,500,000	\$ 11,180,000	\$ (1,680,000)
Staff Development (CareerSourcers)	\$ 184,000	\$ 249,000	\$ (65,000)
Facilities, Maintenance & Related Cost	\$ 2,200,000	\$ 2,358,000	\$ (158,000)
Program Professional Services	\$ 200,000	\$ 345,000	\$ (145,000)
Total Career and Business Services	\$23,491,242	\$28,908,191	\$(5,416,949)
Innovation Support and Administration			
Staff Supporting Operations	\$ 4,792,758	\$ 4,524,809	\$ 267,949
Strategic Communications	\$ 355,000	\$ 638,000	\$ (283,000)
Staff Development (Executive/Leadership Development)	\$ 136,000	\$ 185,000	\$ (49,000)
IT Cost/Network Expenses	\$ 1,000,000	\$ 1,432,000	\$ (432,000)
Facilities, Maintenance & Related Cost	\$ 225,000	\$ 287,001	\$ (62,001)
G&A Professional Services	\$ 500,000	\$ 525,000	\$ (25,000)
Total Innovation and Administration	\$7,008,758	\$7,591,810	\$(583,052)
TOTAL EXPENDITURES	\$30,500,000	\$36,500,000	\$(6,000,000)



FEDERAL METRIC

- 10% - Administrative Costs Target

STATE METRICS

- 20% - Young Adults Internship Target
- 35% - Training Investment Target (40% CSCF Projection)

LOCAL BOARD METRIC

- 75% - Career & Business Services
- 25% - Innovation Support & Administration



**MAXIMIZE
TRAINING
INVESTMENT**



**DECREASE
STAFF
COMPENSATION
&
OVERHEAD**

- **FISCAL RESPONSIBILITY**

- Total Projected Revenue \$30.5M; Year-over-Year \$6M or 16.2% decrease
- 75% Earmarked for Career and Business Services; 25% in Innovation Support and Administration
- The proposed budget for salaries reflects a 3% merit increase average overall, except for the Executive Leadership, who is deferring merit increases until the end of the calendar year. Merits will be evaluated again at mid-year budget review.
- Employee health benefits reflects an increase of 15% of current cost based on previous year plan performance and escalating market rates. Plan structure changes and adjustments to employer/employee cost share ratios were made to reduce impact to 10%.
- The total amount budgeted for administrative cost will be to not exceed the state allowable cap of 10%.



Thank you!

SUPPLEMENTAL MATERIALS

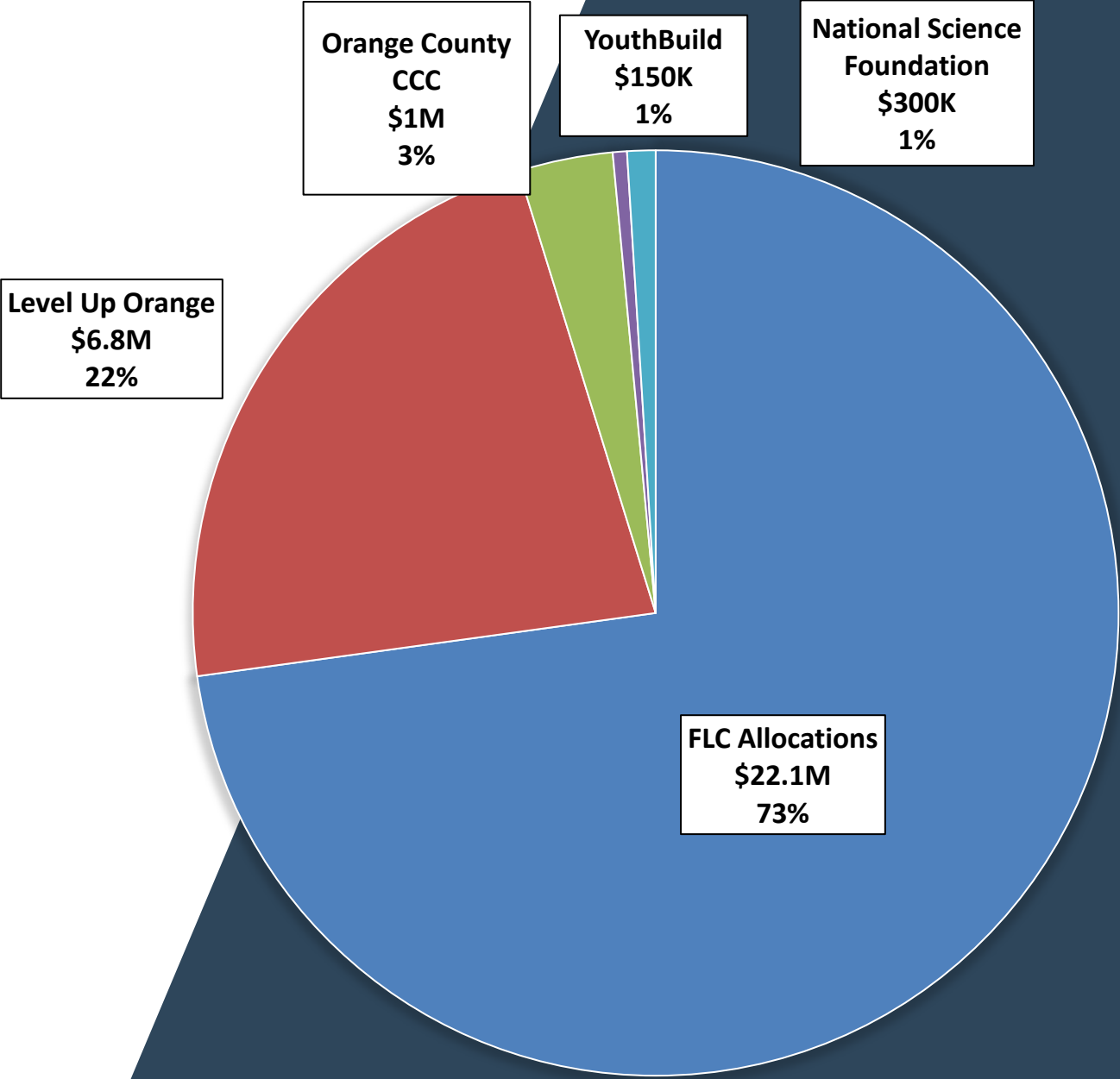
BUDGET OVERVIEW

	<u>FY 2024-25</u>	<u>FY 2023-24</u>	<u>\$ Difference</u>	<u>% Difference</u>
Reserves From Prior Year	\$10,694,979	\$16,960,163	(\$6,326,983)	
Current Year Funding Allocation – FLC	\$21,807,042	\$25,852,420	(\$4,045,378)	
Current Year Funding Awards - Non-FLC	\$8,150,000	\$4,187,500	\$3,962,000	
Award Total - Available Funds	\$40,590,222	\$47,000,083	(\$6,409,861)	
LESS planned Carryover For FY 25 - 26	(\$10,090,222)	(\$10,500,083)	\$434,861	
Total Available Funds Budgeted	\$30,500,000	\$36,500,000	(\$6,000,000)	-16.4%

REVENUE SOURCES

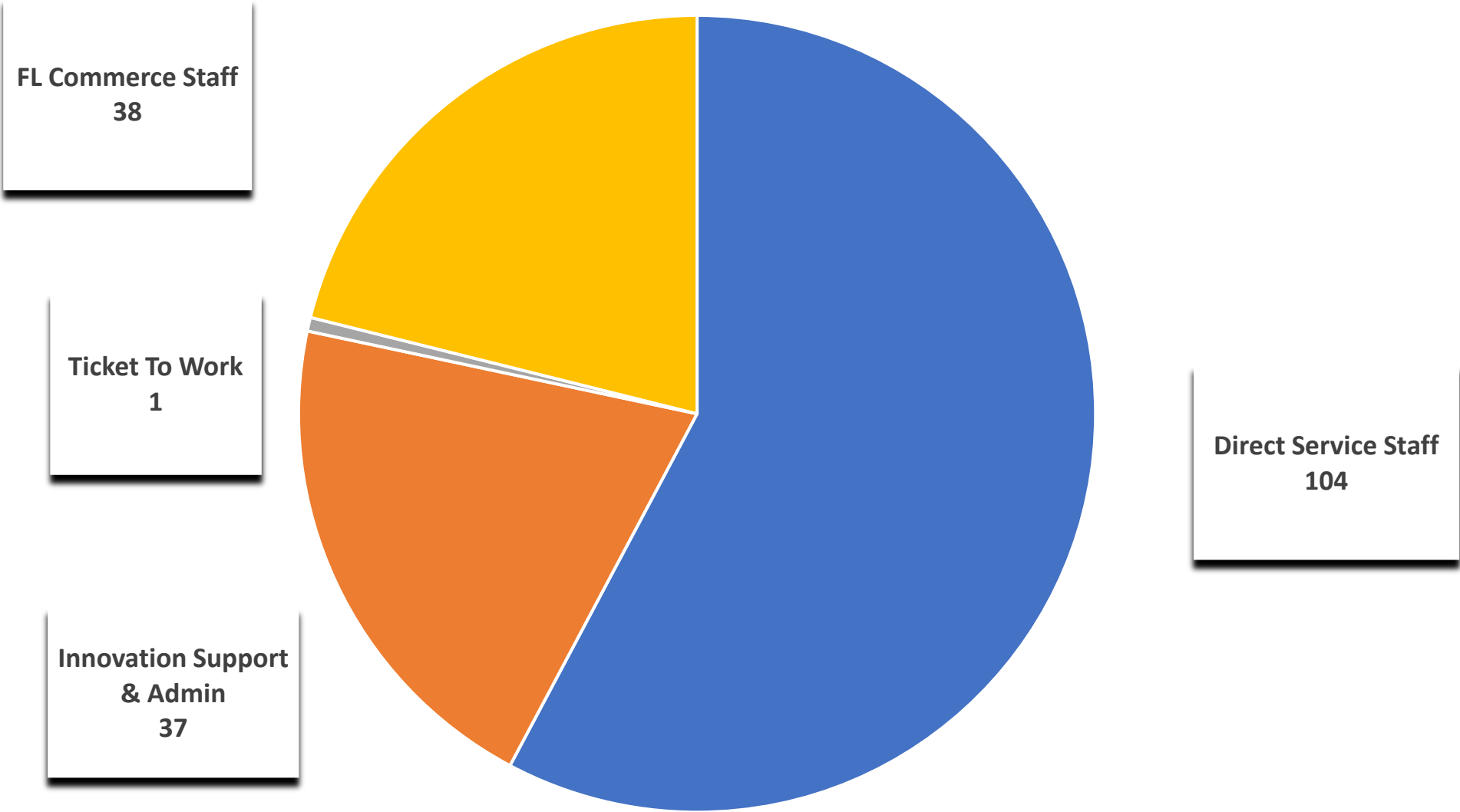
\$30.5 M

REVENUE SOURCE	\$	%
FL Commerce	\$22,100,000	72%
Non-FL Commerce	\$8,400,000	28%
Total Revenue	\$30,500,000	100%



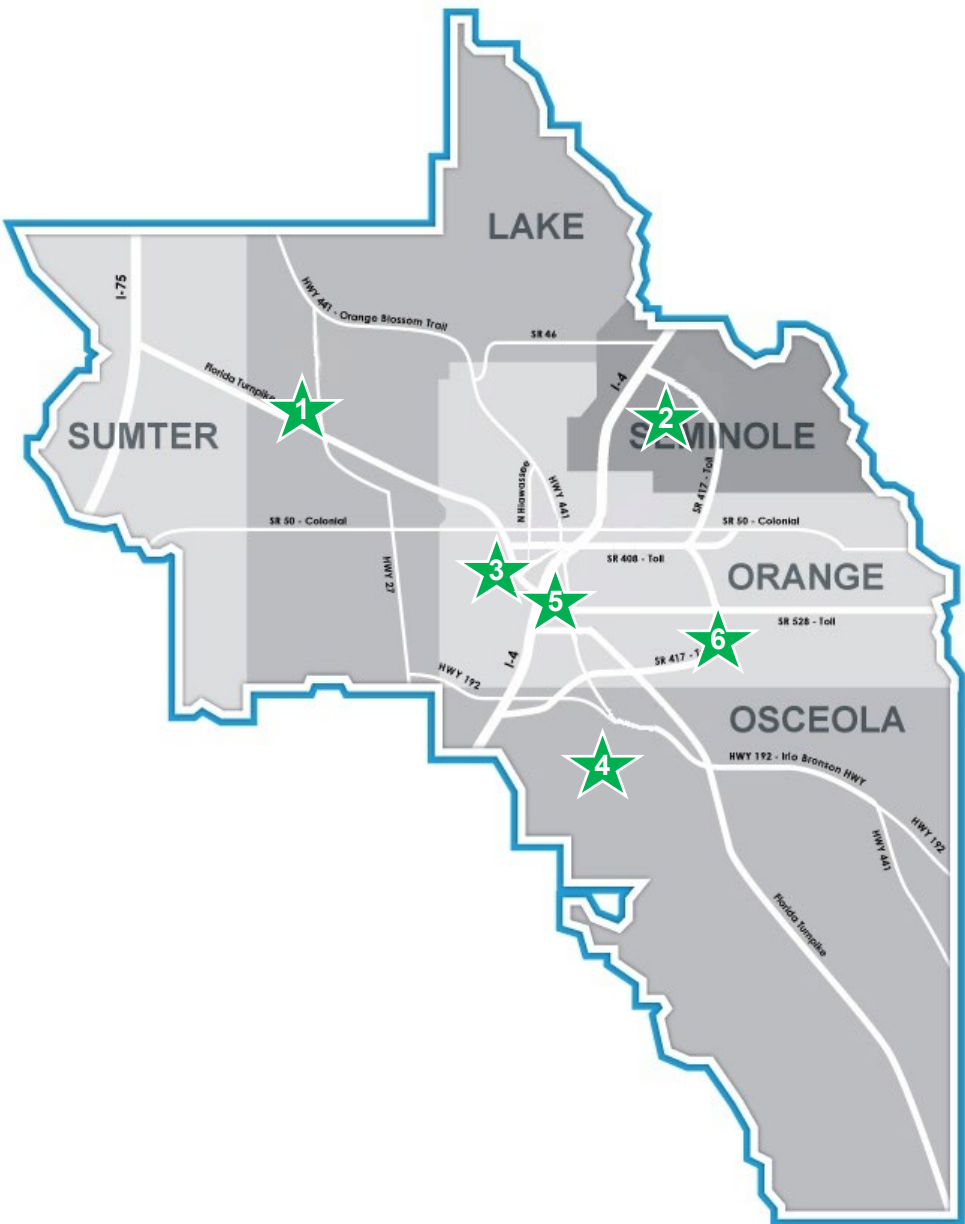
CSCF STAFF BREAKDOWN

\$16M TOTAL COMPENSATION



- Proposed Budget for Salaries Reflects an Average 3% Merit Increase
- Total Compensation Includes Salaries, Taxes, and Benefits

FACILITIES



(1) Lake (Lake Sumter SC)	
Total Square Foot	10,525
Annual Rental Cost	\$178,925
Expiration Date	1/23/2025

(2) Seminole	
Total Square Foot	10,031
Annual Rental Cost	\$179,230
Expiration Date	6/30/2026

(3) West Orange	
Total Square Foot	12,041
Annual Rental Cost	\$326,160
Expiration Date	07/31/2026

(4) Osceola	
Total Square Foot	12,731
Annual Rental Cost	\$190,965
Expiration Date	12/31/2024

(5) Administration	
Total Square Foot	11,792
Annual Rental Cost	\$363,549
Expiration Date	7/31/2026

(6) Southeast Orange	
Total Square Foot	12,363
Annual Rental Cost	\$227,196
Expiration Date	9/30/2026

Rent / Related cost for maintaining locations represents approximately \$1.5M or 5% of Budget