

CAREERSOURCE CENTRAL FLORIDA'S
Annual Draft Budget: 7/1/2025 – 6/30/2026
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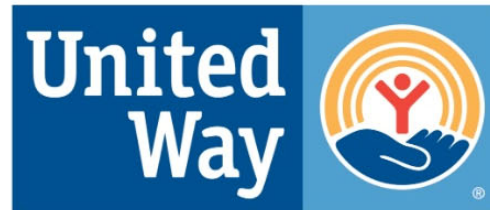
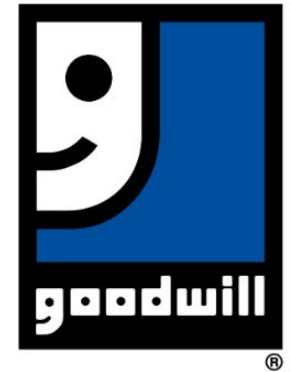
Budget Workshop FY 2025-2026

Leo Alvarez, CFO

"To Infinity & Beyond"

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What is
unique about
these four
organizations?

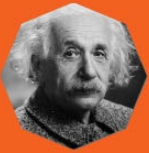


They all had to pivot to stay competitive in a post pandemic economy

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CareerSource
Central Florida
also has to pivot
to remain
relevant and
competitive





“If I had an hour to solve a problem I'd spend 55 minutes thinking about the problem and 5 minutes thinking about solutions.”

EINSTEIN

Agenda

- 1 Financial Strategy
- 2 Revenue Projections
- 3 Budget Allocations & Comparisons
- 4 Budget Strategy & Efficiencies
- 5 Metrics of Success
- 6 Financial Summary
- 7 Strategic Priorities & Investments

2026 Financial Strategy



**Maximize quality of
customer experience & skill
development opportunities**

Decreasing Overhead Cost

Revenue

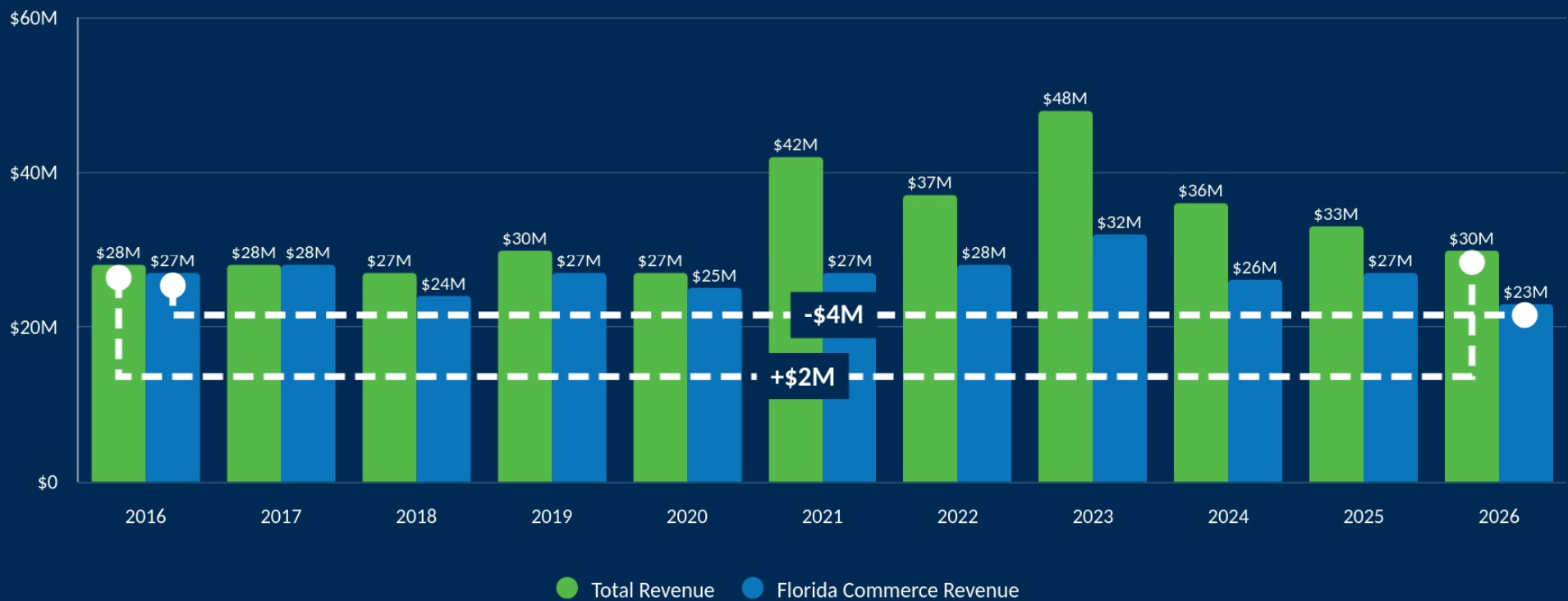
In the last three years, revenues continue to decline.

2024 - \$36M

2025 - \$33M

2026 - \$30M

Revenue History



2025 - 2026 Budget Revenue

How it Breaks Down



Total Revenue



FL Commerce



Non-FL Comm (Public)



Earned Revenue



WIOA
55%

TANF
24%

Other
12%

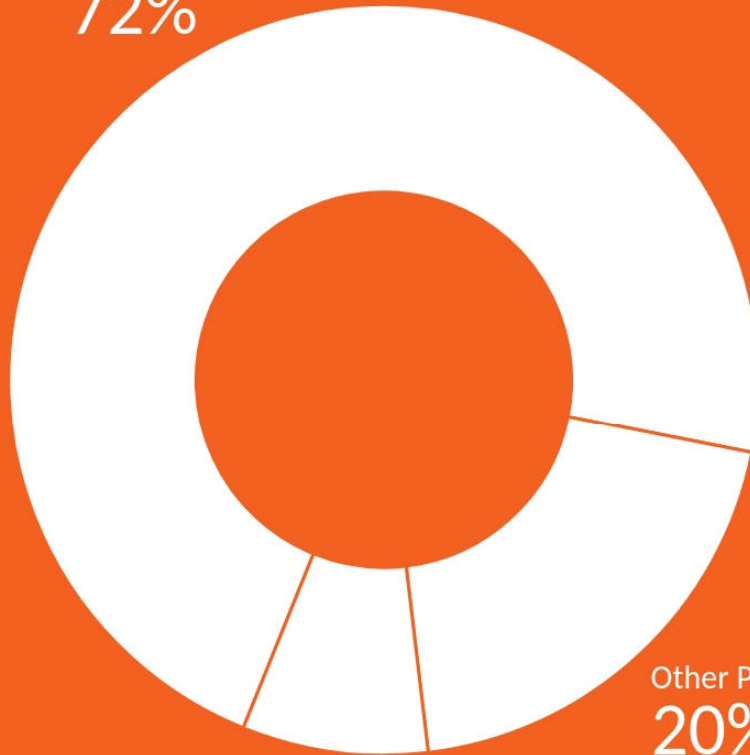
WP
9%

FL Commerce

\$23.5M

TOTAL BUDGET

Orange County
72%

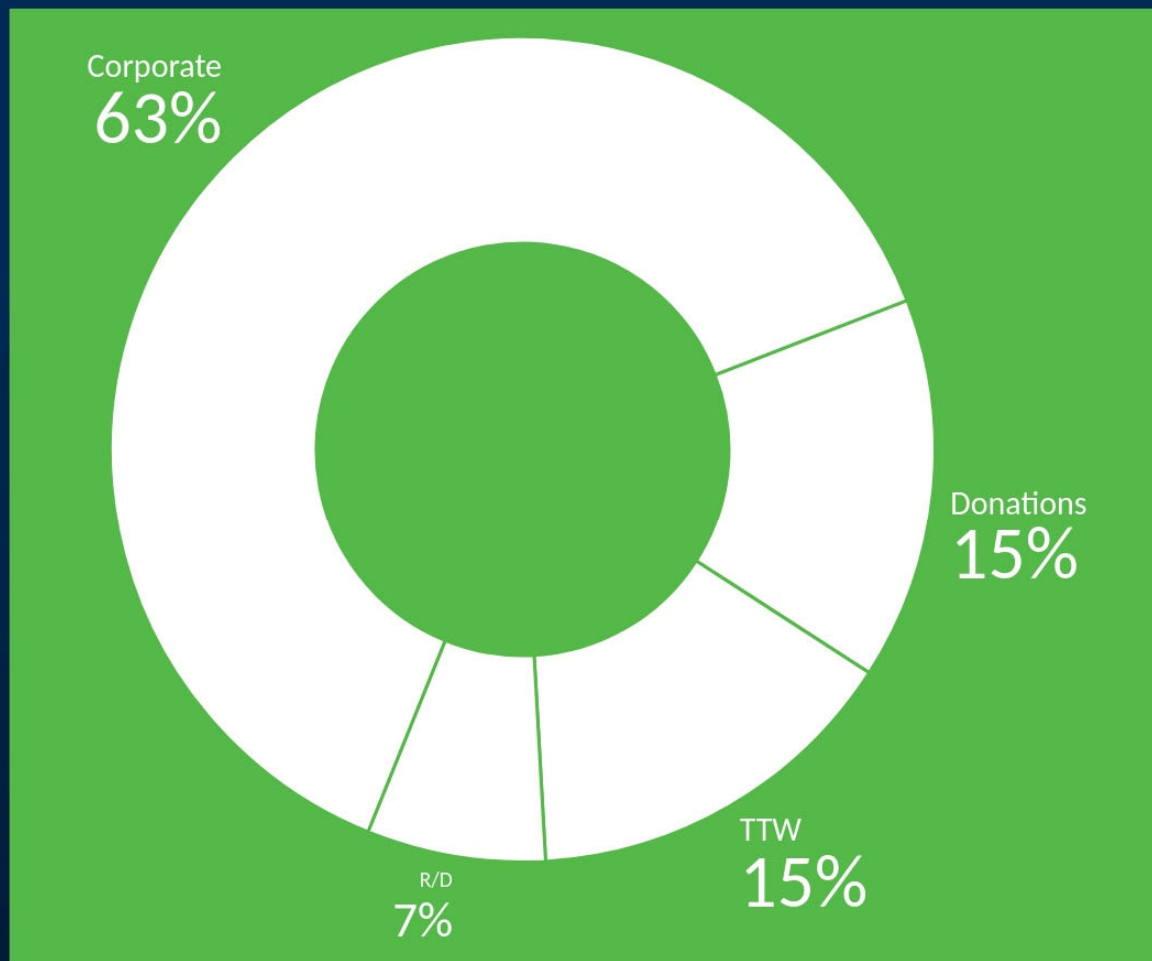


Other County
8%

Other Public
20%

Non-FL Commerce (Public)

\$5.8M
TOTAL BUDGET



Earned Revenue

\$700K

TOTAL BUDGET

2025 - 2026 Budget Expenses

How it Breaks Down



Total Expenses



Compensation



Skill Development



Innovation and Administration

Budget Allocations & Comparisons

Budget Allocations	FY 2025/26	FY 2024/25	Difference
Operations Compensation	\$10,700,000	\$12,800,000	-\$2,100,000
Skill Development	\$11,000,000	\$10,500,000	\$500,000
Support Compensation	\$3,700,000	\$4,500,000	-\$700,000
Innovation & Administration	\$4,600,000	\$5,200,000	-\$600,000
<i>Infrastructure Maintenance Costs</i>	\$2,000,000	\$2,300,000	-\$300,000
<i>Professional Services</i>	\$1,000,000	\$1,200,000	-\$200,000
<i>Outreach</i>	\$350,000	\$380,000	-\$30,000
<i>Innovation and Technology</i>	\$900,000	\$950,000	-\$50,000
<i>Staff Development Capacity Building</i>	\$350,000	\$370,000	-\$20,000
Total Expenses	\$30,000,000	\$33,000,000	-\$3,000,000

Budget Strategy & Efficiencies

Compensation

- Consolidation of job functions
- Reduction in FTE's
- Change in benefit provider and plan structure yielding a net savings at renewal

Skill Development

- Maximize the amount of training we can deliver
- Expand apprenticeship opportunities
- Negotiate with training providers to leverage/lower cost

Facilities

- Administration: 40% reduction in sq/ft.
- Lake: 20% reduction in sq/ft.
- West Orange: Payoff of TI
- Closure of two offices in next 15 mo.
- Leverage community partners to open 5 community hubs in the next 12 mo.

Contract Review

- Reviewed all contracts and identified mandatory vs. discretionary contracts

2025 Facility Cost

\$1.8M

1 Admin Office

5 Career Center Offices



2026 Projected Facility Cost

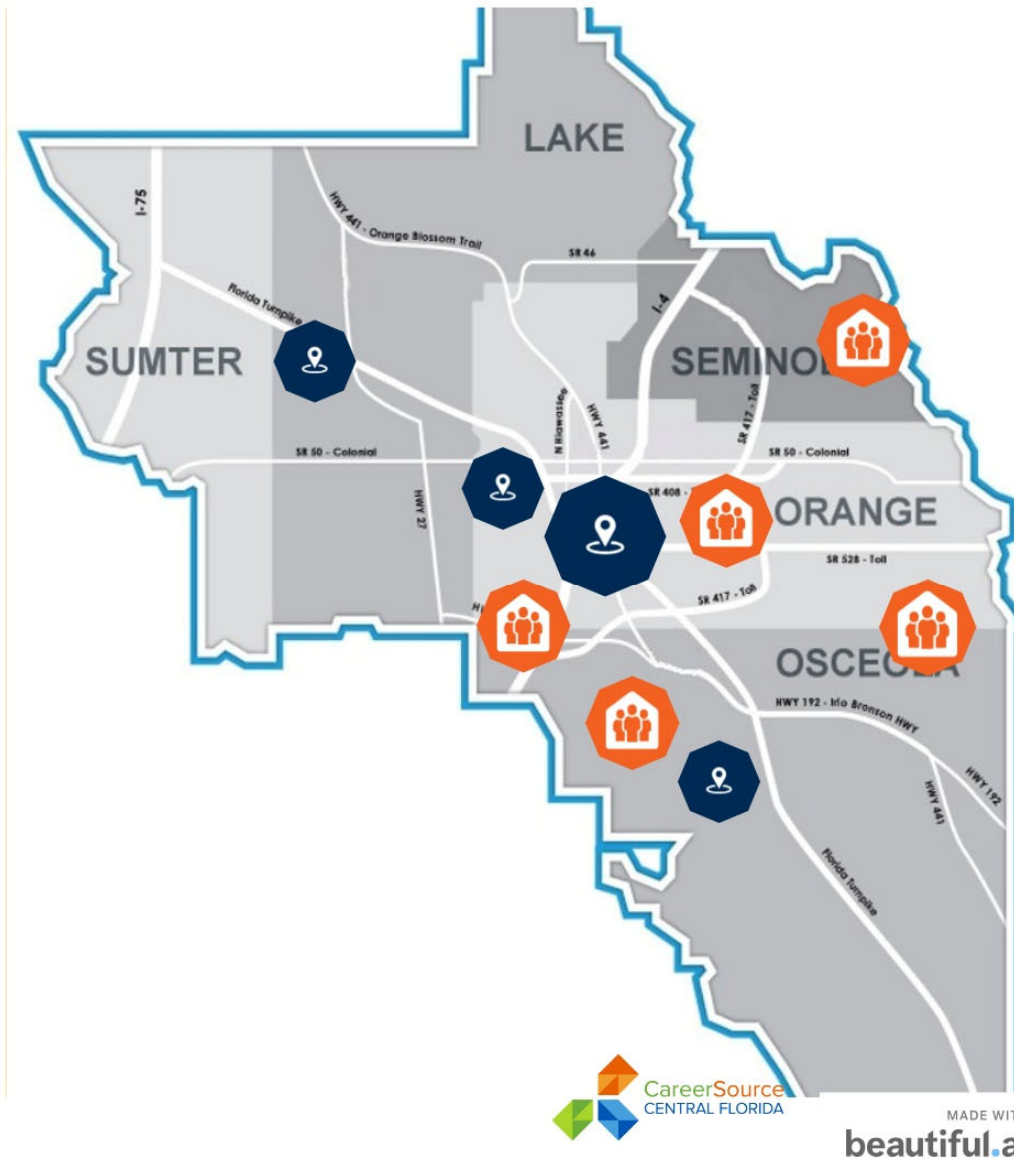
\$1M

1 Admin Office (40% Space Reduction)

3 Career Center Offices

5 Community Hubs

Expand Virtual Services





- 1 Federal Metric**
 - 👍 Administrative Costs Target - 10%
- 2 State Metrics**
 - 👍 Young Adults Internship Target - 20%
 - 👍 Training Investment Target - 40%
- 3 Local Board Metrics**
 - 👍 Career & Business Services Target - 70%
 - 👍 Innovation Support & Administration - 30%

Summary

Fiscal Responsibility

- Total Projected Revenue \$30M; Year-over-Year \$3M or 10% decrease
- 70% Earmarked for Career and Business Services; 30% in Innovation Support and Administration
- The proposed budget for salaries reflects a 3% merit increase average overall, with merits ranging between 2% and 4% based on performance evaluation scores. Incentive compensation has been set at an organizational cap of \$200,000 with employee eligibility based on requirements set by the incentive compensation policy.
- Employee health benefits reflect a decrease of 5% of current cost based on changing providers and plan structure changes and adjustments to employer/employee cost-share ratios.
- CSCF will be seeking approval from Florida Commerce to add transfer of funds flexibility of 90% between WIOA Adult and WIOA Dislocated Worker for program year 2025 funding.
- CSCF will request a waiver from CareerSource Florida to reduce the WIOA training state requirement from 50% to 40% for the fiscal year ending June 30, 2026.
- The total amount budgeted for administrative costs will not exceed the state allowable cap of 10%.



Strategic Priorities



Customer Experience Reimagined



STRATEGIC PRIORITIES

METRICS OF SUCCESS

Diversify revenue streams to create resiliency.

✓ **\$5M
ATTAINED**

Identify and deliver skill development opportunities that address labor market demands.

✓ **3,000 TRAINED**
✓ **4,000 EMPLOYED**

Deliver personalized career support that ignites the potential of Central Florida residents.

✓ **30K EXPLORED
CAREER PATHWAYS**
✓ **20K CAREER PLANS
COMPLETED**
✓ **90% CUSTOMER
SATISFACTION RATE**

Optimize workforce innovations to maximize organizational value.

✓ **3 NEW
INNOVATIONS**

Return on Investment

ROI: (Career Seekers Hired) * (Average Hourly Wage Annualized)

Ratio: ROI/Cost of Investment



\$157,200,000

Each \$1 invested results in \$5 in wages earned by people we help get hired.

Thoughts? Questions?

Open for feedback and discussion.

