

Audit Finance Committee Meeting

February 8, 2017 – 9.00 a.m.
4440 Grand Blvd., New Port Richey
Room A

Dial in: 1.800.750.4065 Participant Code: 7571118#

Committee Members

Mark Barry, Mark Earl, Joelle Neri, Ken Minter, Lex Smith

Call to order Mark Barry, Chair

Action Item:

Action Item 1 - Approve minutes of December 15, 2016 meeting Pages 1-2

Discussion Item:

Discussion Item 1 - Finance Update Page 3

Information Item:

Information Item 1 - Financial Summary Report 12/31/2016..... Page 4

Public Comments

Adjournment



ACTION ITEM 1
Approval of Minutes

Draft minutes of the December 15, 2016 Audit Finance Meeting are presented for review. Any modifications should be requested prior to approval.

Draft
Audit Finance Committee Meeting Minutes

December 15, 2016 – 3.00 p.m.
4440 Grand Blvd., New Port Richey
Room A

Dial in: 1-800-750-4065 Participant Code: 7571118#

Committee Members

Mark Barry, Mark Earl, Joelle Neri, Ken Minter, Lex Smith

Quorum Present: Yes

Others Present:

PHWB Staff: Jerome Salatino, Dianne Weiss, Kevin Crawford

Proceedings:

Meeting called to order at 3.00 p.m. by Mark Barry, Chair

Welcome and call to orderMark Barry, Chair

Introduction of new Senior VP of Finance, Kevin Crawford

Action Item 1 – Review and approve minutes of 12/02/2015 meeting

Mark asked the Committee members to review the minutes from the 12/02/2015 meeting for any corrections or comments. With no corrections or comments, a motion was made to accept the minutes of the meeting.

MOTION made by Lex Smith and seconded by Mark Earl to approve the minutes of the 12/02/2015 meeting. Motion carried.

Action Item 2 – Planning Budget FY 2016-2017 Modification #2

Modification #2 to the Planning Budget FY 2016-2017 was presented for the Committee's review and approval. Funding and other adjustments that occurred after Mod #1 were highlighted for the Committee's consideration.

MOTION made by Lex Smith and seconded by Mark Earl to approve Budget Modification #2. Motion carried.

Information Item 1 – Financial Summary Report 10/31/2016:

Dianne Weiss presented the financial summary report for the period 10/31/2016.

With no further business to discuss and no public comments, the meeting adjourned.



DISCUSSION ITEM 1
Finance Update

- Status of Audit
- Indirect Cost Rate
- Pending Budget Reduction
- 401(k) Non-Elective Contribution

Information Item 1
Financial Summary Report
December 31, 2016

Pasco Hernando Workforce Board, Inc. Financial Summary Report 31-Dec-16						% of Year Elapsed 50%
Program:	Approved Budget	FY16 Accrued Expenditures	Goodwill Obligations	Total Accrued Expenditures	Budget Balance Remaining	Percent Expended or Obligated
WIOA Adult	\$ 1,974,579	\$ 646,456	\$ 201,560	\$ 848,016	\$ 1,126,563	43%
WIOA Dislocated Worker	\$ 1,465,266	\$ 587,972	\$ 59,117	\$ 647,089	\$ 818,177	44%
WIOA Youth	\$ 1,662,927	\$ 563,899	\$ -	\$ 563,899	\$ 1,099,028	34%
Sector Partnership National Emergency Grant	\$ 68,012	\$ 26,988	\$ -	\$ 26,988	\$ 41,024	40%
Trade Adjustment Assistance*	\$ 102,990	\$ 26,449	\$ -	\$ 26,449	\$ 76,541	26%
Subtotal WIOA	\$ 5,273,774	\$ 1,851,764	\$ 260,677	\$ 2,112,441	\$ 3,161,333	40%
Wagner Peyser *	\$ 590,237	\$ 232,125	\$ -	\$ 232,125	\$ 358,112	39%
Veterans Programs *	\$ 129,712	\$ 57,151	\$ -	\$ 57,151	\$ 72,561	44%
Supplemental Nutrition Assistance Program	\$ 271,457	\$ 240,161	\$ -	\$ 240,161	\$ 31,296	88%
Re-Employment Assistance (formerly Unemployment Comp)	\$ 44,071	\$ 15,586	\$ -	\$ 15,586	\$ 28,485	35%
Reemployment Services & Eligibility Assessment (RESEA)	\$ 180,462	\$ 89,669	\$ -	\$ 89,669	\$ 90,793	50%
Subtotal Employment Services	\$ 1,215,939	\$ 634,692	\$ -	\$ 634,692	\$ 581,247	52%
Welfare Transition Program	\$ 1,866,373	\$ 1,219,196	\$ -	\$ 1,219,196	\$ 647,177	65%
Subtotal Welfare Transition Program	\$ 1,866,373	\$ 1,219,196	\$ -	\$ 1,219,196	\$ 647,177	65%
US DOL LEAP	\$ 216,407	\$ 8,044	\$ -	\$ 8,044	\$ 208,363	4%
Subtotal US DOL LEAP	\$ 216,407	\$ 8,044	\$ -	\$ 8,044	\$ 208,363	4%
Corporate Unrestricted Funds	\$ 30,000	\$ 10,731	\$ -	\$ 10,731	\$ 19,269	36%
Subtotal Corporate	\$ 30,000	\$ 10,731	\$ -	\$ 10,731	\$ 19,269	36%
Total FY 2017 Budget	\$ 8,602,493	\$ 3,724,426	\$ 260,677	\$ 3,985,104	\$ 4,617,389	46%

* Does not include DEO Staff Salaries