



# 3 RIVERS WIB

THREE RIVERS WORKFORCE INVESTMENT BOARD

## Special meeting of the Board

3 to 3:30 p.m. June 16, 2016

1-877-820-7831; 396334

### Welcome and Call to Order

*Roll call and declaration of proxies*

*Mr. Mark Latterner, President*

### Audit/Finance Committee

*Presentation of the 2016-2017 Budget*

*Mr. Ed Hartman, Treasurer*

- **ACTION: Approve the 2016-2017 3RWIB Budget**

### Open Forum

### Adjournment

## MEMORANDUM

**TO:** TRWIB, Board of Directors  
**FROM:** Ed Hartman  
**DATE:** June 9, 2016  
**RE:** 2016-17 Budget Assumptions

---

In preparation for the June 16, 2016, Board of Director conference call, attached you will find the proposed 2016-17 budget. The finance committee held two meetings to discuss and review the budget and is recommending it to the full board for approval. In addition, we offer the following remarks regarding fluctuations and the assumptions used to develop the budget.

### **Unrestricted Funds Decrease**

It is the Finance Committee's intention to recommend a break-even budget at all times. For the FYE 6/30/16, it appears we will end the year at a slight deficit. This is due to time that Stefani and others invested in developing additional fundraising sources and that time is not reimbursable. However, these efforts are expected to generate revenue for innovative future programming.

### **Income**

Public Funds/Government Grants includes:

- Projected 2015-16 carry over
- The portion of the 2016-17 WIOA allocations we have budgeted to spend
- Does not include the portion of our 2016-17 WIOA allocation we predict to carry forward into 2017-18 FY

### **Service Provider Contract Variance**

The variance in service provider contracts is primarily due to:

- \$2,276,000 increase in Learn & Earn contracts as 3RWIB takes over the city funding
- \$617,000 TANF allocation for youth employment
- \$1,000,000 increase in additional competitive grants: Tech Hire, VVI and Micro-Credentials

### **Contracted Services Variance**

Contracted Services is a new line item to better distinguish between service provider contracts and other project work. Includes, but is not limited to, Amplify providers (for our technical assistance program), temporary services, monitoring services, research services, PULSE fellows, etc.

### **Salaries & Benefits Variance**

- Increase due to 3 additional positions (fiscal assistant, compliance assistant and research manager), increase to CFO, promotion of a PULSE Fellow to full time and annualizing positions of Learn and Earn and youth program manager. Also includes a 5% pool to allow for salary and benefit increases.
- Staff level for 2016-17 will be 23 FTE, 1 PT and 3 Seasonal

**TRWIB INC**  
**Statement of Activities - Projected FYE 6/30/16 to Budgeted 2016/2017**  
July 2016 through June 2017

	Unrestricted Amounts Only			Budget Total Unrestricted FYE June 30, 2017 Jul '16 - Jun 17	Increase (Decrease)
	Current Year Actual Results Jul '15 - Mar 16	Estimated Amounts 4/1/16 to 6/30/16 Apr '16 - Jun 16	Projected Amounts FYE June 30, 2016 Jul '15 - Jun 16		
Ordinary Income/Expense					
Income					
4000 · Public Funds/Government Grants	\$ 7,223,926.50	\$ 5,036,896.92	\$ 12,260,823.42	\$ 16,037,614.06	\$ 3,776,790.64
4200 · Foundation & Private Contrib	(7,195.00)	-	(7,195.00)	-	7,195.00
4300 · Interest	2,597.13	750.00	3,347.13	3,400.00	52.87
4700 · Other Income	12,531.36	-	12,531.36	-	(12,531.36)
4800 · Assets Released frm Restriction	634,609.46	526,281.00	1,160,890.46	2,437,553.00	1,276,662.54
<b>Total Income</b>	<b>\$ 7,866,469.45</b>	<b>\$ 5,563,927.92</b>	<b>\$ 13,430,397.37</b>	<b>\$ 18,478,567.06</b>	<b>\$ 5,048,169.69</b>
Expense					
5000 · Service Provider Contracts	\$ 6,379,221.06	\$ 5,094,135.00	\$ 11,473,356.06	\$ 15,456,626.24	\$ 3,983,270.18
5200 · Salary, Wages, and Benefits	1,203,576.73	372,000.00	1,575,576.73	1,994,563.29	418,986.56
5350 · Communication & Outreach	1,846.91	66.67	1,913.58	93,560.00	91,646.42
5370 · Contracted Service	-	-	-	395,812.53	395,812.53
5450 · Equipment Expense	5,086.70	1,350.00	6,436.70	133,800.00	127,363.30
5500 · Fiscal Services	37,032.65	17,700.00	54,732.65	39,775.00	(14,957.65)
5650 · Organization Insurance	12,762.39	3,642.00	16,404.39	17,570.00	1,165.61
5660 · Information Technology	16,536.50	5,100.00	21,636.50	30,140.00	8,503.50
5700 · Legal Expense	26,638.80	3,000.00	29,638.80	31,200.00	1,561.20
5750 · Materials / Supplies	30,951.78	8,277.00	39,228.78	56,640.00	17,411.22
5760 · Meeting Expense	16,062.54	4,570.00	20,632.54	43,000.00	22,367.46
5770 · Memberships	11,765.00	3,650.00	15,415.00	20,040.00	4,625.00
5850 · Other Miscellaneous	1,571.51	300.00	1,871.51	300.00	(1,571.51)
5900 · Postage / Messenger	1,670.01	420.00	2,090.01	2,100.00	9.99
5940 · Publications	535.00	150.00	685.00	1,200.00	515.00
5950 · Rent	63,523.68	21,239.25	84,762.93	86,980.00	2,217.07
6000 · Staff Administration	10,026.00	2,400.00	12,426.00	10,440.00	(1,986.00)
6050 · Telephone	9,524.24	5,055.00	14,579.24	12,420.00	(2,159.24)
6060 · Temporary Service	33,097.55	13,095.00	46,192.55	-	(46,192.55)
6070 · Training	6,061.92	1,500.00	7,561.92	-	(7,561.92)
6080 · Travel & Conference	10,408.55	5,528.00	15,936.55	49,000.00	33,063.45
6900 · Distributed Costs	-	-	-	-	-
<b>Total Expense</b>	<b>\$ 7,877,899.52</b>	<b>\$ 5,563,177.92</b>	<b>\$ 13,441,077.44</b>	<b>\$ 18,475,167.06</b>	<b>\$ 5,034,089.62</b>
<b>Net Income / (Loss)</b>	<b>\$ (11,430.07)</b>	<b>\$ 750.00</b>	<b>\$ (10,680.07)</b>	<b>\$ 3,400.00</b>	<b>\$ 14,080.07</b>