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May 17, 2012

To: Los Angeles County Workforce Investment Board,
Finance Committee Members

From: Josie Marquez, Assistant Director
Workforce and Community Services Branch

SUBJECT: LOS ANGELES COUNTY (LAC) WORKFORCE INVESTMENT BOARD (WIB) PROGRAM YEAR (PY) 2011-12 THIRD QUARTER FINANCIAL STATUS REPORT

Expenditures

This memorandum provides your Board with the LAC-WIB's second quarter financial status report for PY 2011-12 via the attached Fiscal Year (FY) 2010-11 Third Quarter Los Angeles County Workforce Investment Board Quarterly Financial Status Report.

Overall, your WIB budgeted a total of \$41.0 million in funding for formula and non-formula/special grants. Cumulative expenditures for the period ending March 31, 2012 totaled roughly \$28 million, or 68 percent of the total funding budgeted.

THIRD QUARTER EXPENDITURES (FUNDING AND EXPENDITURES IN MILLIONS)			
PROGRAM	FUNDING BUDGETED	FUNDING EXPENDED	% EXPENDED
Adult	\$14.5	\$9.5	65%
DW	11.1	7.7	69%
Youth	14.1	9.8	70%
Rapid Response	1.2	0.8	68%
TOTAL	\$40.9	\$27.8	68%

The attached contractor expenditure sections of the reports are rated according to the following:

- (red) Below 58% - underspending
- (yellow) From 58% through 63.9% - slightly underspending
- (green) From 64% through 75% - target met for spending
- (black) Over 75% - overspending

WIA Adult

For the Adult program, overall contractor expenditure is at 63 percent of allocations. During the third quarter, slightly more than half of the contractors met or exceeded spending. Four agencies underspent at or below 58 percent of allocations.

WIA Dislocated Worker

For the Dislocated Worker program, overall contractor expenditure is at 74 percent of allocations. During the third quarter, most of the contractors met or exceeded spending. Two agencies underspent at or below 58 percent of allocations.

WIA Youth

For the Youth program, overall contractor expenditure is at 64 percent of allocations. During the third quarter, slightly more than half of the contractors met or exceeded spending. Three agencies underspent at or below 58 percent of allocations.

Rapid Response

For the Rapid Response program, overall contractor expenditure is at 67 percent of allocations. One agency underspent at or below 58 percent of allocations during the third quarter.

Staff will continue to monitor contractor expenditure on an ongoing basis to ensure adequate level of services across all WIA programs. Additionally, staff will maintain efforts to assist agencies on the timely submission of cash requests.