



**NORTHWEST REGIONAL
WORKFORCE INVESTMENT BOARD**
FIRST JOB | NEXT JOB | BEST JOB

FINANCE COMMITTEE AGENDA

September 7, 2023, at 9 AM

[Please join my meeting from your computer, tablet, or smartphone by clicking here.](#)

Meeting ID: 819 1327 5430 Passcode: 018069
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Find your local number: <https://us06web.zoom.us/j/kcNUsscQwQ>

-
1. Approval of Minutes from December 1, 2022
 2. Review of Financials Fiscal year end June 20, 2023 and July, 2023
 3. Update on annual audit conducted by Mahoney Sabol
 4. Other Business
 5. Adjournment



**NORTHWEST REGIONAL
WORKFORCE INVESTMENT BOARD**
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FINANCE COMMITTEE MEETING MINUTES
Thursday, December 1st, 2022 at 9:00 AM
VIA ZOOM

<https://us06web.zoom.us/j/83379718179?pwd=UnRGVUtBTUFwWEIXbFhFY2wwcHVuQT09>

Meeting ID: 833 7971 8179

Passcode: 574722

Participating: chair: William Pizzuto, William Starbuck, Kathleen Lucey. From Audit firm: Michael Sabol, Tracey McKaveney.

Others in attendance: Cathleen Awwad, Michael Hayden, Susan Mertz, Nina Lombardi

1. Presentation of the draft audit by MahoneySabol FY22

The auditors performed both a federal and state single audit and those are performed in accordance with the uniform guidance, the state of Connecticut OPM compliance supplement, as well as each applicable grant and contract agreement on hand.

Ms. McKaveney started by going over the scope of the work that the audit firm did. The first scope of work they looked at was a financial statement audit in accordance with auditing standards issued by the AICPA as well as government auditing standards issued by the Government Accountability Office. they also did both a federal and state single audit and those were performed in accordance with the uniform guidance, the state of Connecticut OPM compliance supplement, as well as each applicable grant and contract agreement that NRWIB has.

As far as auditors' reports, the first is the report on the financial statements showing a clean opinion, which provides reasonable assurance that the financial statements are free from material misstatement. It does not provide an opinion on the effectiveness of internal controls over financial reporting. There's a report on compliance and internal control over financial reporting, Ms McKaveney gladly reported that there was no material non-compliance with laws or regulations noted and no significant deficiencies or material weaknesses in financial reporting noted. She also added that the is doing a great job tracking all the grants.



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The other report is the federal single audit. There's a report on compliance and internal control at the Federal Board level. The major program this year was the WIOA cluster which was about \$3.2 million. Again, a clean opinion, with no significant deficiencies or material weaknesses. On the state side, it's also a report on compliance and internal control over state financial assistance. There were three major programs that the audit firm tested this year. The jobs first employment program for almost 1.3 Million The CT Youth Employment Program for little over a million and then the Jobs Funnel program for \$329,000, which had clean results, with no significant deficiencies or material weaknesses noted.

Also, they reported no significant deficiencies or material weaknesses in compliance. The needed communications that the firm is required to have with this committee's responsibilities under US generally accepted auditing standards, require that management is responsible, both for the preparation and fair presentation. The auditors are responsible for expressing an opinion on those financial statements. As far as the plan, scope, and timing, they were able to be on-site for a few days on the premises this year. There were no changes to the plan, scope, or timing of fieldwork.

Concerning the qualitative aspects of accounting practices, the accounting policies selected and used are deemed to be appropriate. All of the NRWIB disclosures were neutral, consistent, and clear. They did not identify any transactions for which there's a lack of authoritative guidance. NRWIB did not implement any new accounting standards this year. All assumptions observed to be used in making estimates were reasonable, as well as sensitive disclosures, risks, and uncertainties related to COVID, were deemed to have had no significant difficulties performing the audit.

As far as journal entries, there were no audit entries it was just some reclassification entries that the finance management clarified, and then there's a past adjustment for a correction to accrued vacation.

The firm will obtain a management representation letter from NRWIB. No representation seemed unusual.

This year it is more important to mention that come June 30, 2023, any leases greater than 12 months need to be accounted for as a capital lease, meaning the asset and liability have to go on the balance sheet. Not a huge impact, because there's only a handful of leases but it will need to be evaluated. And then as a result of that, there are new and enhanced disclosures over leases.



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Mr Sabol explained further that the lease new regulation concept here is that if we rented a copy machine, or rented the office space, it was recorded as an expense on a monthly basis. Now it is changing to be considered as a liability that has to go on the books so people can see it.

Summary of financial highlights in the financial statement. The first is the statement of financial position, year over year, it stayed extremely consistent. There are no large fluctuations in any of the numbers year over year. Statement of activities revenue was down as a result of revenue being down expenses were down. The agency's assets change in the current year was \$45,000 Compared to \$113,000 in the prior year. As far as revenue decrease, really the bulk of that revenue decrease was CARES funding which got decreased by one million. For the expenses part, the bulk of that is payments to providers which is a direct result of the revenue being down, payments to providers decreased to approximately 1.6 Million. There are salaries and benefits increases reported of about \$148,400, Just shy of a 1.5 million decrease in expenses.

Auditors pointed out that they did put the liquidity footnote in this presentation because it's important and showed up a few years ago when there was a change to the accounting standards. It really isn't a big deal for this group. But a lot of organizations have a significant amount of restricted assets so when one looks at their total net asset balance, it might be a large balance. However, this is not the case for this board. All of the liquid assets will be available for use by management within a year.

The auditors did put in the early withdrawal fee on the CD because that would have to be paid by the agency if the CD is used. An increase is noticed to be up to 1.7 million from 1.6 million in the prior year. No reported liquidity issues.

2. Approval of Finance Committee Meeting Minutes from September 1st, 2022

A motion to approve was made by Kathleen Lucey and seconded by William Starbuck. Motion approved.

3. Review of October financial statements

CFO Susan Mertz thanked the auditors and said that the finance team has really worked hard because they had the state monitoring at the same time. But really it was a great team effort. She



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pointed out to the attached statements for October. The important thing to note is our grant reports are submitted on time, and our accounts are reconciled. We have added more general ledger and grant classifications to our accounting software. This will allow us to utilize the accounting software more effectively and make it easier for reporting and be more transparent. As per the federal compliance review. In the Profit and Loss budget versus the actual, the budget represents the current year's budget and shows 18 million, while in the profit and loss budget versus actual from the Quick Books Software, it shows only 7 million, because the latter reflects the budget dollars available in the current year, this all funds budgets shows all our funding available.

We are right on track with our spending Ms. Mertz said and the 18 million budget is quite impressive in total.

Ms. Awwad added that there are some additional funds that will be forthcoming, and we anticipate another \$400,000 for some additional Youth Money. In addition, there are some sub-contracts that we will be receiving from other workforce boards for the CareerConneCT Program, it is believed that by the end of January, the all-funds budget will exceed 20 million dollars which is a fact to be proud of.

A motion to receive and place on file was made by Bill Starbuck and seconded by Kathleen Lucey. Motion approved.

4. Update on Federal Consolidated Compliance Review

Pertaining to the Federal consolidated compliance Ms. Awwad explained in the efforts of transparency that back in April, we had a one-week-long federal compliance monitoring review with DOL. There were two areas that they listed as findings which were really more miscommunications. She explained that we have submitted twice now documentation that is believed to address those concerns. We anticipate having a technical assistance call with DOL, sometime in the next two weeks to review our final submission and then both of those findings should be considered resolved, then we can close the chapter of the consolidated review.

5. Meetings schedule for 2023



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Committee members were notified of dates chosen for the Finance Committee Meetings for the year of 2023 which are March 1st, June 1st, September 7th and December 7th 2023.

6. Other Business

None Mentioned

7. Adjournment

A motion to adjourn was made by W. Pizzuto at 09:30 Am and seconded by W. Starbuck. Motion approved.

AJC (R) "A proud partner of America's Job Center Network."

Department of Labor • Career Resources, INC • Bureau of Rehabilitative Services
Department of Social Services • Board of Education and Services for the Blind • CT Job Corp Center
Naugatuck Valley Community College • Northwestern CT Community College
Bureau of Health/Nutrition Family Services and Adult Education

Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · All Funds Checking	299,052.17
10200 · Good Jobs Checking	268,314.89
10400 · Unrestricted Checking	335,015.42
10500 · Benefits Checking	110.93
10710 · Other Funds Checking	1,891,984.73
10800 · 18 month CD - Danbury Savings	106,034.47
10900 · Payroll Checking NEW	1,037.31
Total Checking/Savings	<u>2,901,549.92</u>
Accounts Receivable	
11000 · Accounts Receivable	285,350.89
11009 · Accounts Rec-Infrastructure	7,169.35
Total Accounts Receivable	<u>292,520.24</u>
Other Current Assets	
12000 · Inventory	969.00
13000 · Prepaid Expenses	82,235.27
Total Other Current Assets	<u>83,204.27</u>
Total Current Assets	<u>3,277,274.43</u>
Fixed Assets	
16100 · Equipment	11,578.00
17100 · Accum Deprec-Equipment	-11,578.00
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>3,277,274.43</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	748,668.19
Total Accounts Payable	<u>748,668.19</u>
Credit Cards	
21500 · Credit Card/VISA - *2122/0969	10,611.34
21700 · Staples Credit Plan	2,037.59
21800 · VISA *9056	5,168.20
Total Credit Cards	<u>17,817.13</u>
Other Current Liabilities	
20002 · YE Accrued Expenses	51,738.45
20005 · A/P ITAs	5,925.00
23000 · Advances from Grantors	1,505,712.83
24500 · Accrued Vacation	93,726.36
25000 · Due to Funding Source	194,321.15
33300 · Suspense	72,619.79
Total Other Current Liabilities	<u>1,924,043.58</u>
Total Current Liabilities	<u>2,690,528.90</u>
Total Liabilities	<u>2,690,528.90</u>

3:09 PM

Northwest Regional Workforce Investment Board, Inc.

08/31/23

Balance Sheet

Accrual Basis

As of June 30, 2023

	<u>Jun 30, 23</u>
Equity	
39005 · Retained Earnings	536,979.25
Net Income	<u>49,766.28</u>
Total Equity	<u>586,745.53</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,277,274.43</u></u>

Northwest Regional Workforce Investment Board, Inc.

08/31/23

Profit & Loss Budget vs. Actual

Accrual Basis

July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
Income				
41000 · WIOA	3,885,221.59	4,148,735.00	-263,513.41	93.6%
42000 · JFES	1,343,267.22	1,462,111.00	-118,843.78	91.9%
44000 · WIOA Demo Grants	23,288.59	173,632.00	-150,343.41	13.4%
45000 · Grant Funds-Other	1,828,288.83	1,123,973.89	704,314.94	162.7%
45001 · Grant Funds-Other Additional	453,972.81	6,560,957.10	-6,106,984.29	6.9%
45500 · Unreserved/Unrestricted	5,500.00			
45510 · Interest Earned	883.63			
45600 · Grant Income - Career Connect	0.00	0.00	0.00	0.0%
47000 · Youth Employment Programs	1,313,529.41	1,698,636.00	-385,106.59	77.3%
48000 · Good Jobs Ordinance	108,077.16	60,000.00	48,077.16	180.1%
49000 · US DOL Grants	25,565.16	752,142.27	-726,577.11	3.4%
Total Income	8,987,594.40	15,980,187.26	-6,992,592.86	56.2%
Gross Profit	8,987,594.40	15,980,187.26	-6,992,592.86	56.2%
Expense				
51000 · Salaries	1,629,253.52	1,634,608.29	-5,354.77	99.7%
55000 · Fringe Benefits	419,019.58	456,053.88	-37,034.30	91.9%
61000 · Background check/Drug testing	894.05	943.81	-49.76	94.7%
62000 · Rent/Util/Sec/Clean	176,738.01	195,314.94	-18,576.93	90.5%
63900 · Infrastructure Cost Recovery	-18,104.11	-11,182.42	-6,921.69	161.9%
64000 · Telephone	16,967.76	12,780.78	4,186.98	132.8%
65000 · Advertising/Printing	6,241.69	6,810.16	-568.47	91.7%
66000 · Dues & Subscriptions	20,695.90	12,751.24	7,944.66	162.3%
68000 · Office Supplies/Equipment	38,176.08	60,332.26	-22,156.18	63.3%
68001 · Cost of Meeting	11,034.63	306.00	10,728.63	3,606.1%
68010 · Insurance Reimbursement	0.00	0.00	0.00	0.0%
68500 · IT	70,477.23	70,794.09	-316.86	99.6%
69000 · Bank Fees	193.00	0.00	193.00	100.0%
70000 · Postage	1,852.23	1,008.28	843.95	183.7%
72000 · Travel & Mileage	20,612.29	51,779.83	-31,167.54	39.8%
74000 · Staff Training	3,356.29	1,909.80	1,446.49	175.7%
76000 · Insurance	29,326.10	41,542.00	-12,215.90	70.6%
76200 · Outreach/Recruitment	50,447.40	47,935.85	2,511.55	105.2%
77000 · Consultants	5,843.75	15,204.00	-9,360.25	38.4%
78000 · Professional Services	13,825.50	-3,301.50	17,127.00	-418.8%
78100 · Prof Services Audit	22,360.00			
78200 · Prof Services Legal	6,400.00	881.00	5,519.00	726.4%
78300 · Payroll Service	5,109.43	4,578.71	530.72	111.6%
78500 · Purchased Services	1,000.00	2,800.00	-1,800.00	35.7%
78600 · Purchased Services PSA	26,197.50	52,020.00	-25,822.50	50.4%
79000 · Program Admin	0.00	27,270.90	-27,270.90	0.0%
79999 · Indirect Cost Rate	0.00	793,014.66	-793,014.66	0.0%
80000 · ITA/ITV	741,097.56	2,696,830.81	-1,955,733.25	27.5%
80001 · Provider Expense-Other	16,313.00	-34,049.99	50,362.99	-47.9%
80002 · Career Services	2,150,514.15	2,774,507.49	-623,993.34	77.5%
80003 · Participant Tutoring	29,476.95	141,368.00	-111,891.05	20.9%
80004 · OneStop Operator	125,198.99	143,155.96	-17,956.97	87.5%
80005 · OJT	28,007.80	605,989.35	-577,981.55	4.6%
80006 · Provider Expense-Contracts	2,085,992.06	4,386,744.06	-2,300,752.00	47.6%
80007 · Supportive Services	137,160.05	807,294.95	-670,134.90	17.0%
80009 · Subsidized Payroll	151,884.34	15,514.76	136,369.58	979.0%

Northwest Regional Workforce Investment Board, Inc.

08/31/23

Profit & Loss Budget vs. Actual

Accrual Basis

July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
80010 · Subsequent Year Funding	0.00	0.00	0.00	0.0%
80011 · Provider Exp- Cohort Training	265,642.48	296,893.00	-31,250.52	89.5%
81000 · Incentive/Benchmark	193,814.50	652,767.00	-458,952.50	29.7%
82000 · Provider Expense-IWT	56,877.12	-211,325.00	268,202.12	-26.9%
83000 · Operational Expenses-(CRI)	345,924.55	207,240.31	138,684.24	166.9%
85000 · Participant Software	51,163.00	21,100.00	30,063.00	242.5%
90020 · Late Fees	843.74			
Total Expense	8,937,828.12	15,980,187.26	-7,042,359.14	55.9%
Net Income	49,766.28	0.00	49,766.28	100.0%

Northwest Regional Workforce Investment Board, Inc.
Profit & Loss AF Budget vs. Actual
July through June 2023

	Actual Expenditures 7/1/22-		\$ Variance to All Funds	
	6/30/23	Budget per All Funds	Budget	% of Budget
Income				
41000 · WIOA	3,885,221.59	4,672,717.00	(787,495.41)	83.1%
42000 · JFES	1,343,267.22	1,462,111.00	(118,843.78)	91.9%
44000 · WIOA Demo Grants	23,288.59	173,632.00	(150,343.41)	0.0%
45000 · Grant Funds-Other	1,828,288.83	4,998,725.79	(3,170,436.96)	36.6%
45001-Grant Funds Other-Additional	453,972.81	7,423,339.00	(6,969,366.19)	6.1%
45510 · Interest Earned	883.63	-	883.63	
45500 · Unreserved/Unrestricted	5,500.00		5,500.00	
47000 · Youth Employment Programs	1,313,529.41	2,465,575.90	(1,152,046.49)	53.3%
48000 · Good Jobs Ordinance	108,077.16	107,354.88	722.28	100.7%
49000 · US DOL Grants	25,565.16	650,000.00	(624,434.84)	3.9%
Total Income	8,987,594.40	21,953,455.57	(12,965,861.17)	40.9%
Gross Profit	8,987,594.40	21,953,455.57	(12,965,861.17)	40.9%
Expense				
51000 · Salaries	1,629,253.52	1,729,485.23	(100,231.71)	94.2%
55000 · Fringe Benefits	419,019.58	669,428.01	(250,408.43)	62.6%
61000 · Background check/Drug testing	894.05	-	894.05	
62000 · Rent/Util/Sec/Clean	176,738.01	195,402.77	(18,664.76)	90.4%
63900 · Infrastructure Cost Recovery	(18,104.11)	-	(18,104.11)	
64000 · Telephone	16,967.76	11,736.61	5,231.15	144.6%
65000 · Advertising/Printing	6,241.69	8,500.30	(2,258.61)	73.4%
66000 · Dues & Subscriptions	20,695.90	2,250.00	18,445.90	919.8%
68000 · Office Supplies/Equipment	38,176.08	75,969.19	(37,793.11)	50.3%
68001 · Cost of Meeting	11,034.63	4,000.00	7,034.63	275.9%
68500 · IT	70,477.23	59,442.00	11,035.23	118.6%
69000 · Bank Fees	193.00	-	193.00	
70000 · Postage	1,852.23	2,254.64	(402.41)	82.2%
72000 · Travel & Mileage	20,612.29	35,397.53	(14,785.24)	58.2%
74000 · Staff Training	3,356.29	5,000.00	(1,643.71)	67.1%
76000 · Insurance	29,326.10	35,933.72	(6,607.62)	81.6%
76200 · Outreach/Recruitment	50,447.40	67,904.85	(17,457.45)	74.3%
77000 · Consultants	5,843.75	39,661.13	(33,817.38)	14.7%
78000 · Professional Services	13,825.50	-	13,825.50	
78100 · Prof Services Audit	22,360.00	25,000.00	(2,640.00)	89.4%
78200 · Prof Services Legal	6,400.00	-	6,400.00	
78300 · Payroll Service	5,109.43	7,500.00	(2,390.57)	68.1%
78500 · Purchased Services	1,000.00	-	1,000.00	
78600 · Purchased Services PSA	26,197.50	10,280.00	15,917.50	254.8%
79000 · Program Admin	-	-	-	
79999 · Indirect Cost Rate	-	503,007.21	(503,007.21)	0.0%
80000 · ITA/ITV	741,097.56	1,349,659.03	(608,561.47)	54.9%
80001 · Provider Expense-Other	16,313.00	9,759.46	6,553.54	
80002 · Career Services	2,150,514.15	2,625,992.95	(475,478.80)	81.9%
80003 · Participant Tutoring	29,476.95	62,750.00	(33,273.05)	47.0%
80004 · OneStop Operator	125,198.99	125,000.00	198.99	100.2%
80005 · OJT	28,007.80	545,179.03	(517,171.23)	5.1%
80006 · Provider Expense-Contracts	2,085,992.06	3,537,052.28	(1,451,060.22)	59.0%
80007 · Supportive Services	137,160.05	494,050.87	(356,890.82)	27.8%
80009 · Subsidized Payroll	151,884.34	374,982.45	(223,098.11)	40.5%
80010 · Subsequent Year Funding	-	8,408,537.44	(8,408,537.44)	
80011 · Provider Exp- Cohort Training	265,642.48	201,000.00	64,642.48	132.2%
81000 · Incentive/Benchmark	193,814.50	195,700.00	(1,885.50)	99.0%
82000 · Provider Expense-IWT	56,877.12	140,204.99	(83,327.87)	40.6%
83000 · Operational Expenses-(CRI)	345,924.55	322,393.89	23,530.66	107.3%
85000 · Participant Software	51,163.00	73,039.99	(21,876.99)	70.0%
90020 · Late Fees	843.74		843.74	
Total Expense	8,937,828.12	21,953,455.57	(13,015,627.45)	40.7%
Net Income	49,766.28	-	49,766.28	100%

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · All Funds Checking	92,864.95
10200 · Good Jobs Checking	272,784.62
10400 · Unrestricted Checking	335,058.70
10500 · Benefits Checking	98.93
10710 · Other Funds Checking	1,659,082.87
10800 · 18 month CD - Danbury Savings	106,034.47
10900 · Payroll Checking NEW	753.69
Total Checking/Savings	<u>2,466,678.23</u>
Accounts Receivable	
11009 · Accounts Rec-Infrastructure	7,169.35
Total Accounts Receivable	<u>7,169.35</u>
Other Current Assets	
12000 · Inventory	969.00
13000 · Prepaid Expenses	83,951.41
Total Other Current Assets	<u>84,920.41</u>
Total Current Assets	<u>2,558,767.99</u>
Fixed Assets	
16100 · Equipment	11,578.00
17100 · Accum Deprec-Equipment	-11,578.00
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>2,558,767.99</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	1,147,846.86
Total Accounts Payable	<u>1,147,846.86</u>
Credit Cards	
21500 · Credit Card/VISA - *2122/0969	5,001.81
Total Credit Cards	<u>5,001.81</u>
Other Current Liabilities	
20002 · YE Accrued Expenses	46,184.45
20005 · A/P ITAs	987.50
24500 · Accrued Vacation	93,726.36
25000 · Due to Funding Source	194,321.15
33300 · Suspense	93,901.55
Total Other Current Liabilities	<u>429,121.01</u>
Total Current Liabilities	<u>1,581,969.68</u>
Total Liabilities	<u>1,581,969.68</u>
Equity	
39005 · Retained Earnings	586,745.53
Net Income	390,052.78
Total Equity	<u>976,798.31</u>
TOTAL LIABILITIES & EQUITY	<u>2,558,767.99</u>

Northwest Regional Workforce Investment Board, Inc.

08/31/23

Profit & Loss Budget vs. Actual

Accrual Basis

July 2023

	Jul 23	Budget	\$ Over Budget	% of Budget
Income				
41000 · WIOA	-60,405.28	0.00	-60,405.28	100.0%
42000 · JFES	0.00	1,476,292.00	-1,476,292.00	0.0%
44000 · WIOA Demo Grants	-191.39	0.00	-191.39	100.0%
45000 · Grant Funds-Other	267,379.31	768,315.32	-500,936.01	34.8%
45001 · Grant Funds-Other Additional	1,185,995.22			
45510 · Interest Earned	43.28			
45600 · Grant Income - Career Connect	0.00	0.00	0.00	0.0%
47000 · Youth Employment Programs	-3,856.66	1,161,570.00	-1,165,426.66	-0.3%
48000 · Good Jobs Ordinance	-35,141.91			
49000 · US DOL Grants	-15,523.46	0.00	-15,523.46	100.0%
Total Income	1,338,299.11	3,406,177.32	-2,067,878.21	39.3%
Gross Profit	1,338,299.11	3,406,177.32	-2,067,878.21	39.3%
Expense				
51000 · Salaries	132,892.03	339,576.94	-206,684.91	39.1%
55000 · Fringe Benefits	34,462.97	111,322.38	-76,859.41	31.0%
61000 · Background check/Drug testing	0.00	274.00	-274.00	0.0%
62000 · Rent/Util/Sec/Clean	6,988.02	42,432.09	-35,444.07	16.5%
63900 · Infrastructure Cost Recovery	0.00	0.00	0.00	0.0%
64000 · Telephone	1,533.56	3,388.00	-1,854.44	45.3%
65000 · Advertising/Printing	0.00	1,251.00	-1,251.00	0.0%
66000 · Dues & Subscriptions	675.00	2,758.00	-2,083.00	24.5%
68000 · Office Supplies/Equipment	901.15	9,903.00	-9,001.85	9.1%
68001 · Cost of Meeting	0.00	0.00	0.00	0.0%
68010 · Insurance Reimbursement	0.00	640.00	-640.00	0.0%
68500 · IT	3,793.87	21,271.00	-17,477.13	17.8%
69000 · Bank Fees	12.00	0.00	12.00	100.0%
70000 · Postage	88.31	426.00	-337.69	20.7%
72000 · Travel & Mileage	1,043.83	11,925.00	-10,881.17	8.8%
74000 · Staff Training	199.00	1,023.00	-824.00	19.5%
76000 · Insurance	0.00	6,768.00	-6,768.00	0.0%
76200 · Outreach/Recruitment	0.00	0.00	0.00	0.0%
77000 · Consultants	1,168.75	6,250.00	-5,081.25	18.7%
78000 · Professional Services	0.00	4,334.00	-4,334.00	0.0%
78200 · Prof Services Legal	0.00	3,200.00	-3,200.00	0.0%
78300 · Payroll Service	0.00	1,227.00	-1,227.00	0.0%
78500 · Purchased Services	0.00	0.00	0.00	0.0%
78600 · Purchased Services PSA	2,750.00	0.00	2,750.00	100.0%
79000 · Program Admin	0.00			
79999 · Indirect Cost Rate	0.00	150,101.50	-150,101.50	0.0%
80000 · ITA/ITV	69,718.50	91,000.00	-21,281.50	76.6%
80001 · Provider Expense-Other	0.00	308.00	-308.00	0.0%
80002 · Career Services	205,641.85	984,884.86	-779,243.01	20.9%
80003 · Participant Tutoring	1,376.91	6,000.00	-4,623.09	22.9%
80004 · OneStop Operator	0.00	0.00	0.00	0.0%
80005 · OJT	0.00	0.00	0.00	0.0%
80006 · Provider Expense-Contracts	402,289.01	1,220,002.92	-817,713.91	33.0%
80007 · Supportive Services	21,310.92	87,668.00	-66,357.08	24.3%
80009 · Subsidized Payroll	14,099.20	44,289.00	-30,189.80	31.8%

Northwest Regional Workforce Investment Board, Inc.

Profit & Loss Budget vs. Actual

July 2023

	Jul 23	Budget	\$ Over Budget	% of Budget
80011 · Provider Exp- Cohort Training	0.00	32,900.00	-32,900.00	0.0%
81000 · Incentive/Benchmark	18,500.00	69,250.00	-50,750.00	26.7%
82000 · Provider Expense-IWT	0.00	0.00	0.00	0.0%
83000 · Operational Expenses-(CRI)	12,801.45	132,998.63	-120,197.18	9.6%
85000 · Participant Software	16,000.00	18,805.00	-2,805.00	85.1%
Total Expense	948,246.33	3,406,177.32	-2,457,930.99	27.8%
Net Income	390,052.78	0.00	390,052.78	100.0%