

HANDOUTS

Joint WDB & WGB Meeting & Awards Celebration

February 10, 2021



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**WORKFORCE SOLUTIONS FOR TARRANT COUNTY
WORKFORCE DEVELOPMENT BOARD COMMUNICATION**

Date: February 10, 2021

Action Item

Submitted by: Vickie Powell, Investment Committee

Briefing Item

Committee Report

Prepared by: Mark Tristan, Director of Finance

Action Requested:

Accept the Investment Committee Report for the meeting on February 3, 2021.

Discussion:

Approve the Minutes from the August 21, 2020 Investment Committee Meeting

The committee approved the Minutes from the August 21, 2020 meeting.

Accept the December 2020 Financial Report

The committee was briefed on and accepted the December 2020 financial report. Overall expenditures for the first quarter of the fiscal year are at acceptable levels. Staff focused its discussion on the dynamic level of resources brought upon by the current COVID-19 pandemic, and the effect it had on traditional programs. It was noted that the biggest impact from the pandemic was felt in the Child Care program. Federal funds from the CARES Act were provided to the Board to focus resources on providing non-traditional costs for services to Essential Workers, alleviate Parents Share of Costs, and offer Enhanced Reimbursements to daycare centers that remained open. Since March 2020, the total amount awarded locally to date for these costs has reached \$20,124,378. The residual amounts remaining to utilize in FY21, along with additional updates to the FY21 budget will be addressed in the budget revision item following.

For additional information on this item, please refer to the consent agenda action item communication.

Approve Fiscal Year 2021 Budget Revision #1

Since the original Fiscal Year 2021 budget was adopted last August, funding updates to the budget are now necessary due to increases in award amounts (\$4.8 million) and the final resulting carryover from the closing of FY20 (\$11.2 million). Combined, the staff has outlined by fund source the total projected increase of \$16,050,371 to the FY21 budget.

Of the \$16 million increase presented today, staff explained that the majority of these funds (\$10.3 million) can be attributed to the pandemic's affect on the Child Care program, which has resulted in this significant amount of carryover. Staff attempted to explain the dynamics, not only of the evolving funding changes due to increases in CARES funding, but the impact on the traditional Child Care funding received annually.

During this discussion, committee members raised valid concerns about the probable under-utilization of available direct care money and how those could positively impact the large numbers still reflected on waiting list estimates. Although staff explained some of the obstacles associated with reducing wait list numbers, it was requested by the Committee that a broader discussion be presented to the full Board at its upcoming meeting prior to Committee approval today.

As requested, the Committee did not formally adopt the presented FY21 Budget Revision #1. This item has been moved from the Consent Agenda to a formal Action Item and will be presented for approval at the joint WDB/WGB meeting on February 10th.

For additional information on this item, please refer to the agenda action item communication.

Other Business / Adjourn

The meeting was adjourned with no further business discussed.

Fiscal Impact:

Please refer to specific agenda item communications for the fiscal impact of each item.