



Board of Directors Meeting

Thursday, March 27, 2025 - 8:00 a.m. to 9:30 a.m.

Location: 3660 N. Washington Blvd, Sarasota, FL

This is an in-person meeting with virtual or call-in capabilities

[Join Teams Meeting](#)

Call 1-786-600-3104

Phone Conference ID: 647 440 095#

AGENDA

Call to Order / Introductions – David Kraft, Chair – Vision Consulting Group

Welcome New Board Members – David Kraft

- Nick Choat – Sport Clips Haircuts
- Sherrod Halliburton – Credit Union1

Action Items – David Kraft

- Approval of January 23, 2025 Board Meeting Minutes – David Kraft
- Approval of Budget Modification #2- Jim Bos/Robin Dawson
- Approval of One-Stop Housing Investment – Joshua Matlock

Other Board Business

- Mandatory Annual Refresher Training for Board Members - Leadership Team
 - Sunshine Law Training & Ethics – George Levesque, GrayRobinson
- Finance and Performance Committee Update – Jim Bos

CEO Report – Joshua Matlock

Staff Reports

- Anthony Gagliano

Public Comments/Closing Remarks – David Kraft, Chair

Adjournment - David Kraft, Chair

Next Board of Directors Meeting is May 22, 2025

Location: 3660 N. Washington Blvd, Sarasota, FL



ACTION ITEMS

CAREERSOURCE SUNCOAST
Combined Executive Committee and Board Meeting Minutes
Virtual TEAMS Meeting and In-person
3660 N. Washington Blvd., Sarasota, FL 34234
Thursday, January 23, 2025

Call to Order

David Kraft, Chair, called the meeting to order at 8:01 a.m. Roll call was performed, and a quorum was established.

Chief Local Elected Officials – David Kraft

The Commissioners appointed to the Board for 2025 were introduced.

- Sarasota County Commissioner: Teresa Mast
- Manatee County Commissioner: Tal Siddique

Action Items – David Kraft, Chair

• **Acceptance of Financial Audit Report for Program Year Ending June 30, 2024**

Ben Clark, James Moore & Co. presented the financial audit report to the Board of Directors. A copy of the report was provided in the meeting materials. David Kraft requested a motion for the Board of Directors to accept the Financial Audit report ending June 30, 2024.

Motion: Eric Troyer Second: Jim Bos
Motion passed unanimously

• **Approval of November 14, 2024 Combined Executive Committee and Board of Directors Meeting Minutes - David Kraft**

David Kraft requested a motion to approve the November 14, 2024 Combined Executive Committee and Board of Directors meeting minutes.

Motion: Shaun Polasky Second: Lisa Eding
Motion passed unanimously

CEO Report:

An update on Workforce Innovation and Opportunity Act (WIOA) reauthorization. WIOA funding authorization was not passed with the continuing resolution during the past legislative session. FWDA is working closely with their lobbyist, Marti Coley, to message the importance of WIOA authorization.

Department of Labor released WIOA planning allocations for 2025. Florida has an overall half percent funding reduction for the state, regional allocations are estimated to remain flat, with a possible slight increase from 2024 allocations.

Joshua Matlock shared his experience on recent trip to Charleston, SC learning about their tri-county regional planning efforts.

CSS will begin the two-year strategic planning in the final quarter of the calendar year.

Other Board Business:

- **One-Stop Operator and Education & Industry Consortium Report**

Terri Clark, TClark Workforce Solutions, LLC., presented the bi-annual One-Stop Operator Report. The report was provided in the meeting materials.

- **Finance and Performance Committee Report**

Jim Bos provided an overview of the Finance & Performance Committee meeting from January 9, 2025.

Anthony Gagliano reviewed the CSS WIOA Performance Indicators for the first quarter of program year 2024-25 as of 09/30/2024. A copy of the performance results was provided in the meeting materials.

Staff Reports:

Kathy Bouchard

Kathy Bouchard provided updates on the December staff retreat. The staff engagement poll was conducted during the retreat. Several of the polling questions results increased significantly: fairness and transparency, strengths are being fully utilized, freedom to be effective, freedom to express themselves, results of voiced concerns.

CSS is prepping for the annual FloridaCommerce monitoring visit in March. CSS is still pending the results of the last monitoring visit.

The discrimination complaint that was filed against CSS was dismissed with prejudice.

The state will be reducing the staffing levels of the Veterans program. CSS will be losing one Veteran position. CSS is working with the state to transfer the impacted staff into an open position.

Anthony Gagliano

A VIPER and Non-Custodial Parent Employment Program (NCPEP) success story was shared with the Board. With CSS Support assistance the client went from being in a rehabilitation facility program to employment and regaining custody of his daughter.

Hurricane Recovery continues to be a priority, with almost \$500,000 obligated for temporary employment in partnership with the Counties, non-profits, and other organizations providing disaster recovery services.

Summer Youth programming is starting to gear up. CSS has budgeted to serve 90 youth in summer employment.

The next apprenticeship event is February 26, 2025. This event is being supported by Sherod Haliburton, Credit Union1.

Anthony provided updates on current grants CSS is pursuing to include Selby Foundation for facilities improvements as well as Manatee County Government and United Way for FloridaCommerce notified CSS that it will be receiving funding for an Opioid grant.

Christina Witt is now the Senior Director of Economic Development. Michael Meerman is no longer with the organization.

Public Comments: None

Next Meeting:

Next Board of Directors Meeting is March 27, 2025

Location: 3660 N. Washington Blvd, Sarasota, FL

Full Board Meeting Adjournment:

The meeting was adjourned at 9:23 a.m.

Respectfully submitted,



Joshua Matlock (Feb 4, 2025 14:23 EST)

Josh Matlock

President, CEO

CAREERSOURCE SUNCOAST - BOARD MEETING ATTENDANCE

Absent Present	Board Member
P	Jim Bos, MBJ Group
P*	Ashley Brown, Women's Resource Center
A	Will Cromie, Synovus Bank
A	Jackie Dezelski, Manatee Chamber of Commerce
A	Dr. Ron DiPillo, Sarasota County Schools
A	Kathy Dwyer, Galen College of Nursing
P*	Lisa Eding, Teak Decking Systems
A	Luis Font, LIUNA, Laborers International Union
A	Geoffry Gilot, Boys & Girls Clubs
A	Vaughn Alexander Hendriex, State College of Florida
A	Sharon Hillstrom, Bradenton Area Economic Development Corporation
P*	Allison Imre, Grapevine Communications
P*	Heather Kasten, Sarasota Chamber of Commerce
P	Lori Kidder, Carr Riggs, & Ingram, LLC.
P	David Kraft, Vision Consulting Group
P	Anne LeBaron, Take Stock in Children Manatee
P	Shaun Polasky, Helios Technologies
A	Ericka Randall, Vocational Rehabilitation
P*	Jane Roseboro, Centerstone Florida
P*	Sarah Tar, Truist
P	Eric Troyer, Kerkering Barberio & Company
P	Mark Viggiano, Local 123 Plumbers, and Pipefitters Union
P*	Doug Wagner, Manatee County School Board
P*	Craig Warzecha, Bradenton Marauders/Pittsburgh Pirates
P*	Ken Waters, Sarasota Housing Authority
	Staff Present: Josh Matlock, Robin Dawson, Kathy Bouchard, Anthony Gagliano, Karima Habity*, Linda Benedict, Christina Witt, Michelle Snyder, James Disbro*, Chet Filanowski*, Curt Preisser*, Lori Sardinias
P*	Commissioner Tal Siddique - Manatee County
P*	Commissioner Teresa Mast – Sarasota County

25 Board Members – 16 present, 9 absent

**Virtual*



Budget Modification

CareerSource Suncoast
 Summary of Funds Available - All Programs **Modification #2 - revised**
 Program Year 2024-2025
 July 1, 2024 - June 30, 2025

Funding Streams	Mod #1 Funding Avail PY 24-25	Increase or (Decrease) in Funding	Adjusted Funding Avail PY 24-25	Less Reserve for PY 25-26	Mod #2 Funding Budgeted For PY 24-25	Notes
Temporary Assistance for Needy Families (TANF) exp 8/31/25	\$1,131,951	\$170,000	\$1,301,951	\$0	\$1,301,951	Addtl funds received
Temporary Assistance for Needy Families (TANF) Carry Fwd exp 8/31/24	\$216,318		\$216,318	\$0	\$216,318	
Total Temporary Assistance for Needy Families	\$1,348,269	\$170,000	\$1,518,269	\$0	\$1,518,269	
WIOA-Adult & Dislocated Worker exp 6/30/26	\$1,786,338	\$0	\$1,786,338	\$166,929	\$1,619,409	
WIOA-Adult & Dislocated Worker Carry Fwd exp 6/30/25	\$246,130	\$0	\$246,130	\$0	\$246,130	
Total WIOA Adult & Dislocated Worker	\$2,032,468	\$0	\$2,032,468	\$166,929	\$1,865,539	
WIOA-Youth exp 6/30/26	\$641,488	\$0	\$641,488	\$179,836	\$461,652	
WIOA-Youth Carry Fwd exp 6/30/25	\$371,311	\$0	\$371,311	\$0	\$371,311	
Total WIOA Youth	\$1,012,799	\$0	\$1,012,799	\$179,836	\$832,963	
WIOA State Rapid Credentialing Carry Fwd exp 6/30/25	\$408,936	\$0	\$408,936	\$0	\$408,936	
WIOA State Sector Trng Initiative exp 6/30/25	\$100,000	\$0	\$100,000	\$0	\$100,000	
NEG Dislocated Worker Helene exp 9/30/26	\$200,000	\$163,000	\$363,000	\$0	\$363,000	Addtl funds received
NEG Dislocated Worker Ian Carry Fwd exp 9/30/25	\$977,531	(\$60,000)	\$917,531	\$22,000	\$895,531	De-obligation
NEG Dislocated Worker Opioid-3 Fostering Recovery Carry Fwd exp 8/31/24	\$43,444	\$0	\$43,444	\$0	\$43,444	
NEG Dislocated Worker Fostering Opioid Recovery exp 12/31/26	\$0	\$225,000	\$225,000	\$146,062	\$78,938	New grant received
Hope Navigator WIOA & 2 - WP Carry Fwd exp 6/30/25	\$192,926	(\$0)	\$192,926	\$0	\$192,926	
Rapid Response exp 6/30/25	\$87,318	\$0	\$87,318	\$0	\$87,318	
Apprenticeship Navigator exp 6/30/25	\$80,000	\$0	\$80,000	\$0	\$80,000	
Non-Custodial Parent Employment Program exp 6/30/25	\$748,967	\$0	\$748,967	\$0	\$748,967	
Wagner Peyser (WP) exp 9/30/25	\$593,620	\$0	\$593,620	\$20,000	\$573,620	
Wagner Peyser (WP) Carry Fwd exp 9/30/24	\$28,814	\$0	\$28,814	\$0	\$28,814	
Total Wagner Peyser	\$622,434	\$0	\$622,434	\$20,000	\$602,434	
Veteran's Programs (DVOP & LVER) estimate	\$96,246	\$0	\$96,246	\$0	\$96,246	
Reemployment Svcs & Eligibility Assess (RESEA) exp 9/30/25	\$358,529	\$0	\$358,529	\$50,313	\$308,216	
Supplemental Nutrition Assist Prog Emplmnt & Trng (SNAP) exp 9/30/25	\$59,490	\$0	\$59,490	\$13,071	\$46,419	
Total	\$8,369,357	\$498,000	\$8,867,357	\$598,211	\$8,269,146	Reserve for PY 25-26 increased \$146,062. Increase in Funding Budgeted Mod #2 \$351,938 from Mod #1 Funding Budgeted

Mod #1 Budget #s
change amount \$8,369,357

\$452,149
\$146,062 \$7,917,208
\$351,938

**CareerSource Suncoast
Budget Mod #2 - Revised
Program Year 2024-2025**

	Mod #1 Funding Budgeted PY 24-25	Increase or (Decrease)	Mod #2 Funding Budgeted PY 24-25	Notes
Funding Available Less Reserves	\$7,917,208	\$351,938	\$8,269,146	For details of increase see Summary of Funds Available Mod #2 worksheet
Personnel Costs:				
Salaries & Fringe Benefits	\$4,477,955	\$23,039	\$4,500,994	Funding 1/2 FTE for new NEG Fostering Opioid Recovery Grant & reduction in lan
Staff Training & Education	37,953	0	37,953	
Total Personnel Costs	\$4,515,908	\$23,039	\$4,538,947	
Facility Costs	\$503,351	\$3,418	\$506,769	
Office Furniture & Equipment	\$15,000	\$0	\$15,000	
Operating Costs-Career Ctrs & Adm:				
Accounting & Audit	\$79,200	\$13,039	\$92,239	
Consultants & Legal	50,000		50,000	
General Insurance	49,842		49,842	
Office Supplies & Expense	30,000	400	30,400	
Travel & Meetings	65,571		65,571	Related costs to FTE
Total Operating Costs	\$274,613	\$13,439	\$288,052	
Program Services:				
Client Training & Support	\$2,443,662	\$288,042	\$2,731,704	Increase to client trng, PWE, and support
Employer & Client Services	50,648	0	50,648	
Outreach	114,026	24,000	138,026	Outreach for Opioid & adjustment for contracts
Total Program Services	\$2,608,336	\$312,042	\$2,920,378	
Totals	\$7,917,208	\$351,938	\$8,269,146	



One-Stop Housing Investment

EMPLOYER BASED COMMUNITY

PRESENTED BY:



AVERAGE RENT IN BRADENTON AREA:



The average rent in Bradenton area is between \$1,529 and \$2,038 for apartments in 2024. -

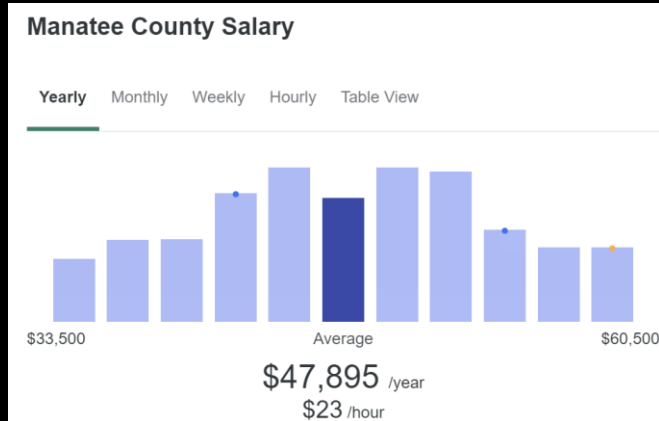
Rent Café Data

- Studio apartment = \$1,529
- One bedroom apartment = \$1,759
- Two-bedroom apartment = \$2,038

60.3% of FL renters are cost burdened –
one of the highest rates in the nation

(Source: WMNG 88.5 FM 10/27/23)

Average Annual Salary in Manatee County is \$47,895



Source: Zip Recruiter

Avg Salary:	\$	47,895
30% of Annual:	\$	14,369
Affordable Monthly Rent:	\$	1,197

Affordable Rents = 30% or less of the gross annual income

Employer Housing Community is focused on providing rents at or below 30% of the annual employee salary

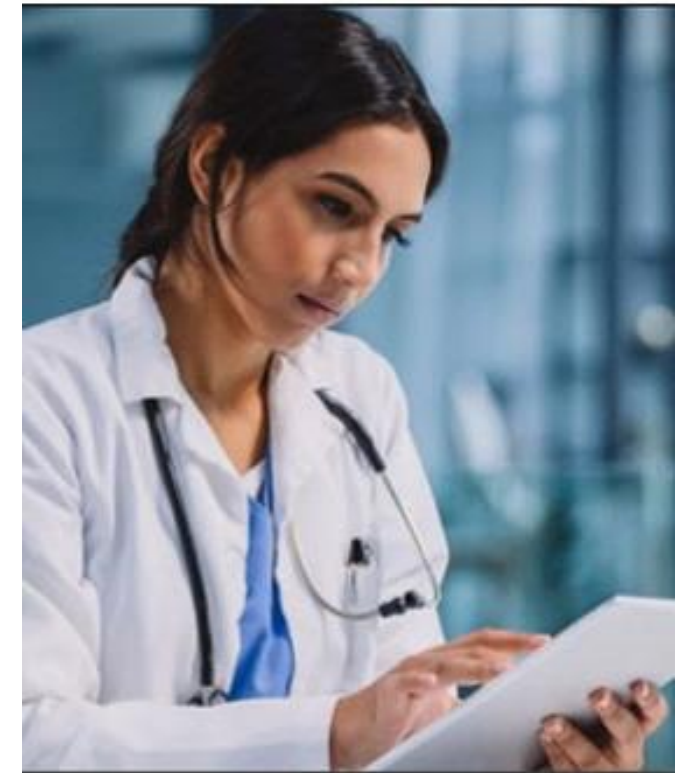
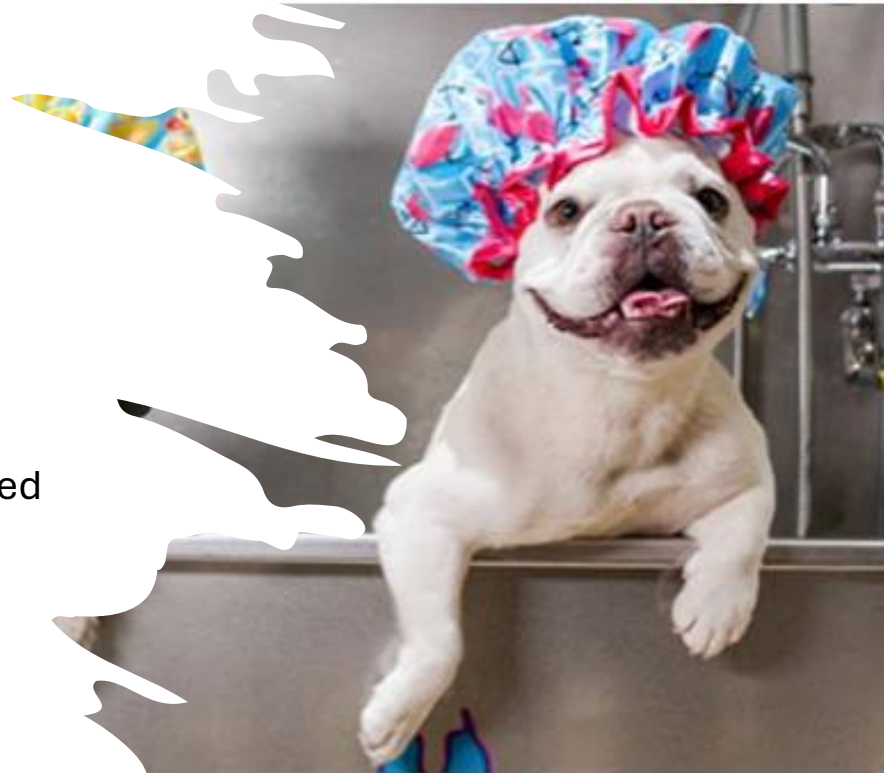
	Monthly Rental Rate			
	Market Average	Employer Housing	Annual Savings	% Savings
Studio	\$ 1,529.00	\$ 926.00	\$ 7,236.00	39%
1 Bedroom	\$ 1,759.00	\$ 1,380.00	\$ 4,548.00	22%
2 Bedroom	\$ 2,038.00	\$ 1,700.00	\$ 4,056.00	17%

Housing Model shows removing rental cost burden and create savings of 17%-39% from market, creating loyal, dedicated employees. Improving retention and attractive model for recruitment of new talent.



AN EMPLOYER BASED COMMUNITY

- **Private / Public Partnership**
- Bradenton Area EDC, Twelve Manatee Area based employers, & One Stop Housing
- **Custom Sized Mixed Use Multifamily Development** –
- Rents with utilities set at or below 30% of employee annual wages.
- Apartment Mix, Unit Size & Amenities all selected based on **survey results of over 700 employee** surveys from the participating companies.
- **Complete Turn-Key Solution** from Development to Management
- **Improve Employee Retention and Recruitment while return on investment.**



Desired Apartment Type

	%
2 Bedroom	43.9%
1 Bedroom	27.1%
3 Bedroom	27.1%
4 Bedroom	1.5%
Unknown	0.4%

Outsidie Amenities	%
Pool	24.8%
Gym	18.7%
Dog Park	9.9%
Green Space	9.2%
Playground	4.6%
Secured Bike Storage	4.2%
Basketball Court	3.1%
Nature Trails	3.1%
BBQ / Picnic Area	1.5%
Clubhouse	1.5%
Food Truck	1.1%
Unkown	18.3%

Apartment Amenities	%
Washer/Dryer	42.7%
Utilities Incl.	36.6%
Car Port	4.6%
WIC	1.9%
Covered Lanai	1.5%
Private Balcony	1.5%
Walk In Shower	1.5%
Unkown	9.5%



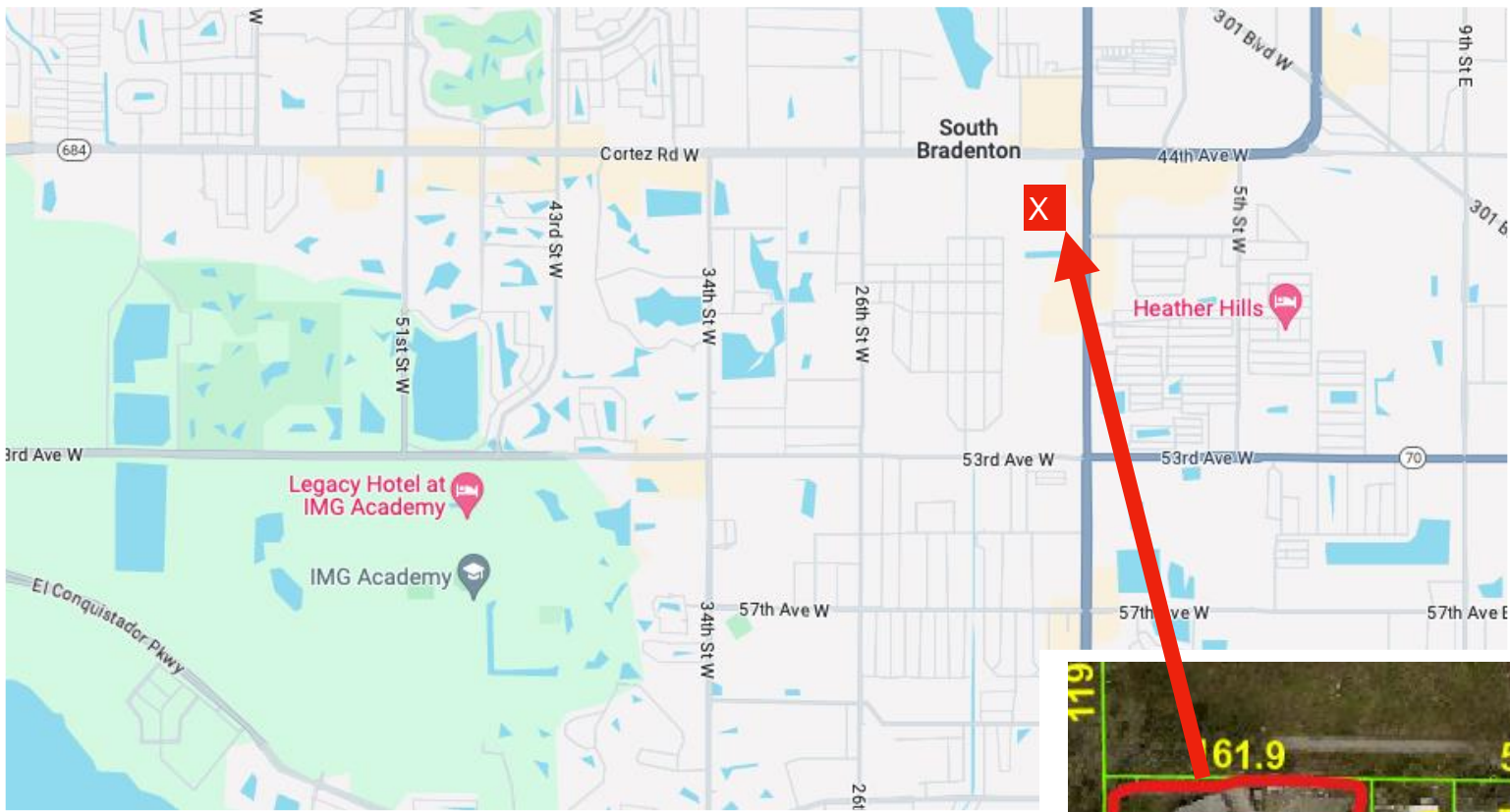
FOREST COVE

EMPLOYEE SURVEY RESULTS

Cost Burdened Table

Household Income	Rent < 30%	Rent > 30%
\$30k	10.0%	90.0%
\$50k	15.3%	84.7%
\$75k	39.1%	60.9%
Average	21.5%	78.5%

Proposed Development Site



1478 45TH Ave Cir W, Bradenton



- Property size 2.165 acres
- 2 Buildings w/ 4 Floors per Building (potentially 5)
- Total of 155 Workforce Housing Units + 1 manager suite: Mix of Studio, 1 and 2 Bedroom Units. Each unit type has varied sizes with and without Dens, which can be used as home office or additional bedroom.
- 186 Parking Spaces (168 Parking required by code)
- On Site Manager Office and Apartment
- Laundry Facility
- Pool, Dog Park, Outside BBQ Area w/ tables, and Playground
- Club House with small kitchen & space for either Telehealth &/or Daycare center





FOREST COVE

"A Place To Belong, A Place To Grow"

AN EMPLOYER BASED COMMUNITY



PARCEL ID: 5398300052
LAND SIZE:
 2.1650 ACRES OR 94,307 SQUARE FEET

JURISDICTION:
 UNINCORPORATED MANATEE COUNTY



BASED ON MANATEE COUNTY'S HALF-DWELLING UNIT DESIGNATION FOR MULTI-FAMILY RESIDENTIAL THE UNIT COUNTS ARE THE FOLLOWING:

140- HALF DWELLING UNITS (INCLUDING STUDIO, 1 BEDROOM, & 2 BEDROOM UNITS UNDER 750SF) EQUALS TO 70 UNITS

15- 2-BEDROOM UNIT OVER 750 SF

1-MANAGER SUITE 750SF (HALF DWELLING UNIT)

TOTAL OF UNITS: 86.5 UNITS

ZONING ALLOWS 49 UNITS/ACRE WITH AFFORDABLE HOUSING DESIGNATION.

PROPERTY SIZE 2.165 ACRES ALLOWS 86.6 UNITS.

PARKING:

1/2 DWELLING UNIT 1 SPACE PER UNIT

REGULAR UNIT 1.5 PER UNIT. 30% REDUCTION ALLOWABLE

140- 1/2 DWELLING UNITS= 140 PARKING

15- REGULAR UNITS= 7 PARKING

1-MANAGER SUITE (1/2 DWELLING)= 1

TOTAL PARKING REQUIRED: 148

TOTAL PROVIDED: 168

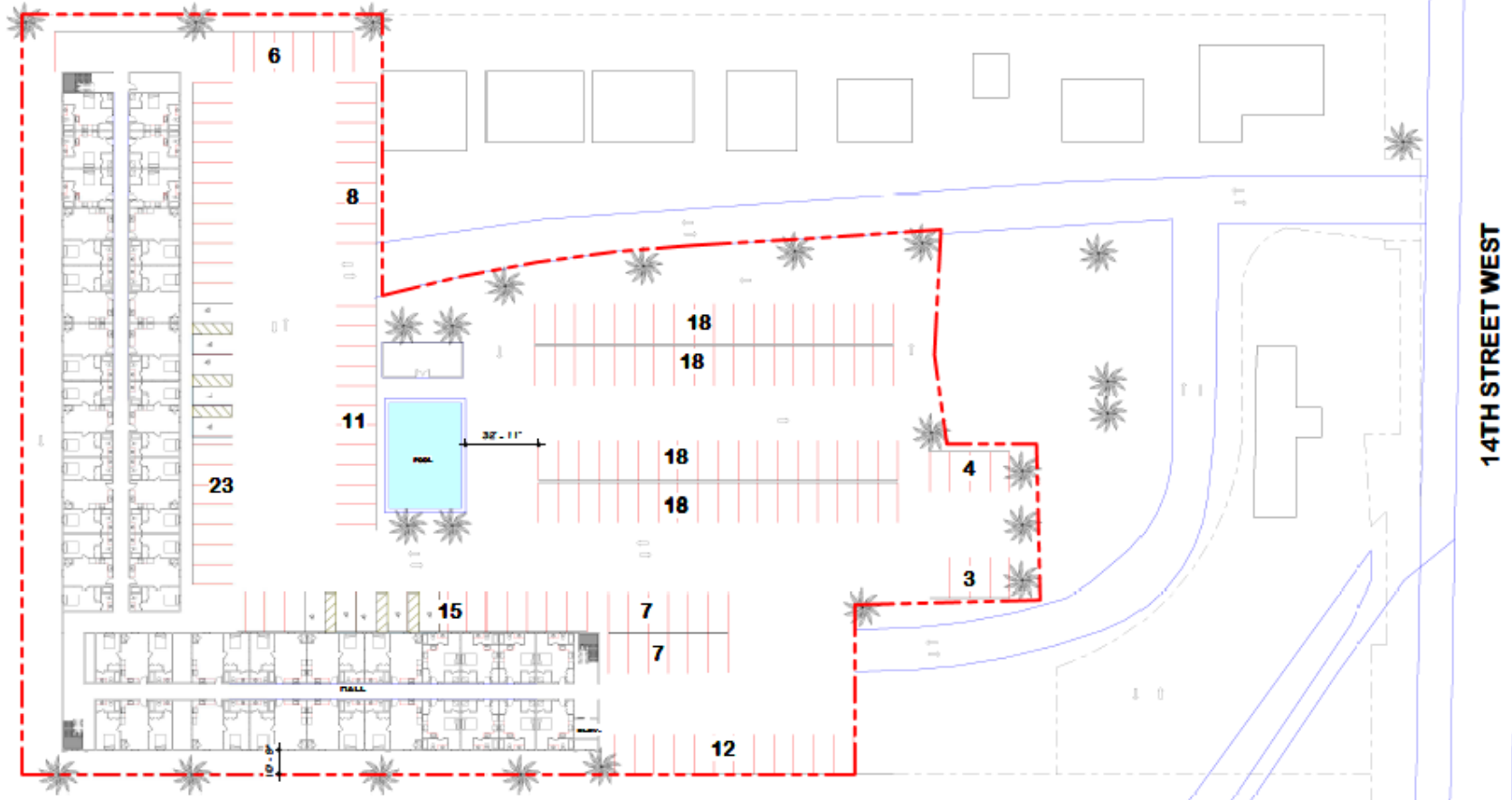
UNITS PROPOSED

- * 3 BUILDINGS W/ 4 FLOORS PER BUILDING
- * TOTAL OF 133 WORKFORCE HOUSING UNITS:
- * (60) STUDIO APARTMENTS
- 30- 350 SF & 30- 400 SF = 60 STUDIOS

- * (60) 1 BED/1 BATH APARTMENTS
- 30 535 SF & 30 638 SF = 60 UNITS

- * (33) 2 BED/2 BATH APARTMENTS
- 30 715 SF & 3 815 SF = 33 UNITS

- + MANAGER OFFICE & LIVING
- + LAUNDRY
- + MECHANICAL ROOM



14TH STREET WEST

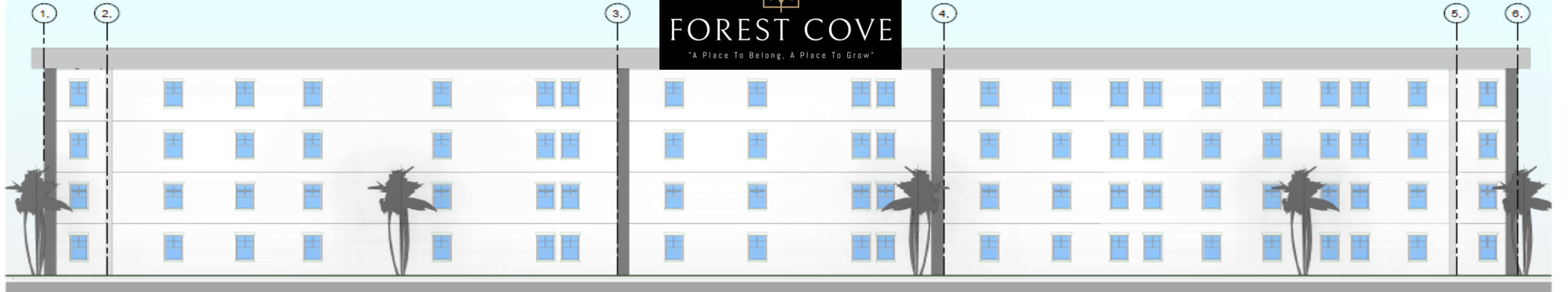


2 ARCHITECTURAL SITE PLAN ...
 1" = 20'-0"

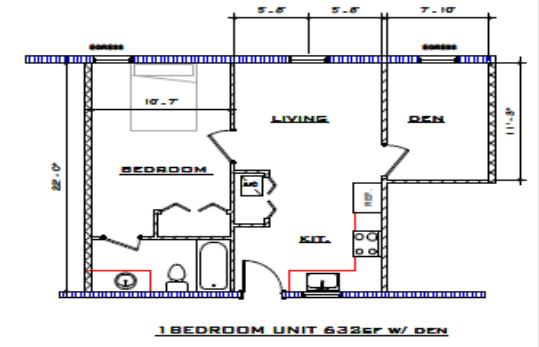
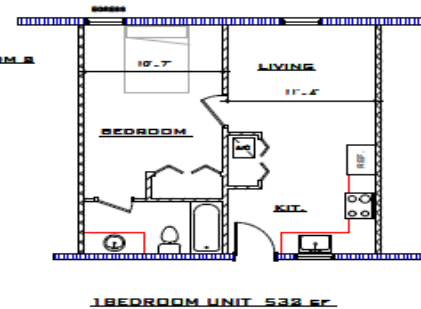
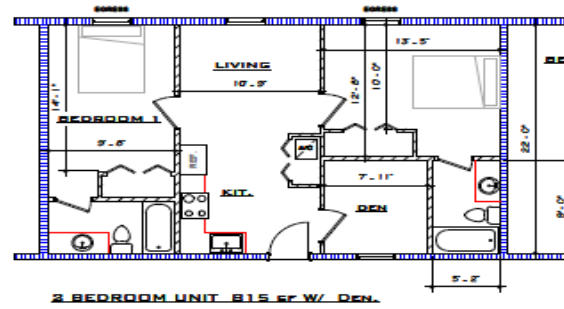
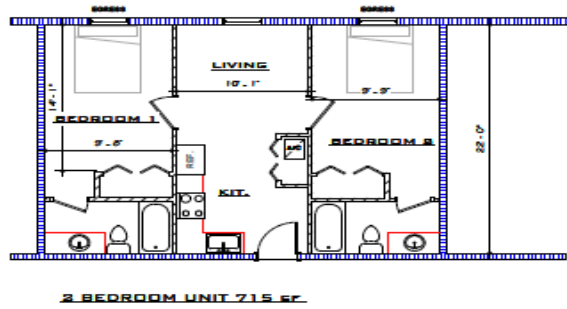
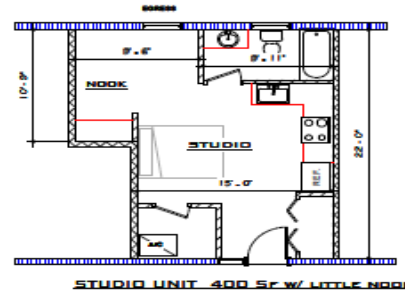
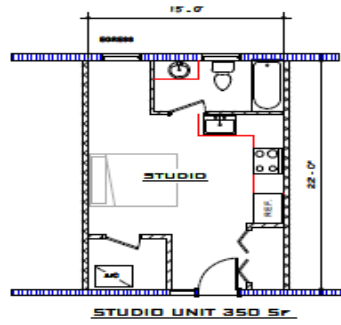
+/- 168 PARKING SPACES AS SHOWN

FOREST COVE

"A Place To Belong. A Place To Grow"



2 TYP. ELEVATION
1/8" = 1'-0"



1 APARTMENT UNITS
3/16" = 1'-0"

Manatee County: Average Median Income Chart

HUD release: 4/2/2024
 Effective: 4/1/2024
 Implement on/before: 5/16/2024

2024 Income Limits and Rent Limits
 Florida Housing Finance Corporation
 Multifamily Rental Programs and CWHIP Homeownership Program
NOTE: Does not pertain to CDBG-DR, HHRP, HOME, NHTF or SHIP

County (Metro)	Percentage Category	Income Limit by Number of Persons in Household										Rent Limit by Number of Bedrooms in Unit					
		1	2	3	4	5	6	7	8	9	10	0	1	2	3	4	5
Manatee County (North Port-Sarasota-Bradenton MSA)	20%	14,080	16,080	18,100	20,100	21,720	23,320	24,940	26,540	28,140	29,748	352	377	452	522	583	643
	25%	17,600	20,100	22,625	25,125	27,150	29,150	31,175	33,175	35,175	37,185	440	471	565	653	728	804
	28%	19,712	22,512	25,340	28,140	30,408	32,648	34,916	37,156	39,396	41,647	492	527	633	731	816	900
	30%	21,120	24,120	27,150	30,150	32,580	34,980	37,410	39,810	42,210	44,622	528	565	678	784	874	965
	33%	23,232	26,532	29,865	33,165	35,838	38,478	41,151	43,791	46,431	49,084	580	622	746	862	961	1,061
	35%	24,640	28,140	31,675	35,175	38,010	40,810	43,645	46,445	49,245	52,059	616	659	791	914	1,020	1,126
	40%	28,160	32,160	36,200	40,200	43,440	46,640	49,880	53,080	56,280	59,496	704	754	905	1,045	1,166	1,287
	45%	31,680	36,180	40,725	45,225	48,870	52,470	56,115	59,715	63,315	66,933	792	848	1,018	1,176	1,311	1,447
	50%	35,200	40,200	45,250	50,250	54,300	58,300	62,350	66,350	70,350	74,370	880	942	1,131	1,306	1,457	1,608
	60%	42,240	48,240	54,300	60,300	65,160	69,960	74,820	79,620	84,420	89,244	1,056	1,131	1,357	1,568	1,749	1,930
	70%	49,280	56,280	63,350	70,350	76,020	81,620	87,290	92,890	98,490	104,118	1,232	1,319	1,583	1,829	2,040	2,252
	80%	56,320	64,320	72,400	80,400	86,880	93,280	99,760	106,160	112,560	118,992	1,408	1,508	1,810	2,091	2,332	2,574
	120%	84,480	96,480	108,600	120,600	130,320	139,920	149,640	159,240	168,840	178,488	2,112	2,262	2,715	3,136	3,498	3,861
	140%	98,560	112,560	126,700	140,700	152,040	163,240	174,580	185,780	196,980	208,236	2,464	2,639	3,167	3,659	4,081	4,504
Median:	97,000																

Rental Rate Comparison: Forest Cove vs Market Averages

	Monthly Rental Rate			
	Market Average	Employer Housing	Annual Savings	% Savings
Studio	\$ 1,529.00	\$ 926.00	\$ 7,236.00	39%
1 Bedroom	\$ 1,759.00	\$ 1,380.00	\$ 4,548.00	22%
2 Bedroom	\$ 2,038.00	\$ 1,700.00	\$ 4,056.00	17%



MONTHLY RENTAL RATES By Apartment Type

Unit Type:	# Units	Target Income	% AMI Rent	Rate	Mo Rate/Apt
Studio	30	< 60% AMI	53%	\$	925.00
Studio+den	30	< 80% AMI	63%	\$	1,100.00
1 Bedroom	30	< 80% AMI	73%	\$	1,380.00
1 Bedroom+den	30	1/2 Open	80%	\$	1,500.00
2 Bedroom	20	< 80% AMI	75%	\$	1,700.00
2 Bedroom+den	15	1/2 Open	95%	\$	2,150.00
Total:	155				

Rents does NOT Include Utilities (Estimated \$130/mo cost) 85.5% of Unit Rental Rates set at max per LURA for county grant, & Bank CRA Credits

Rental Rate Comparison vs Employee Survey Results

Unit Type (Avg vs Forest)	Avg Curr.Rent	Forest Cove	Savings from Current Avg	%
Studio	n/a	\$ 925.00	n/a	
Studio +	n/a	\$1,100.00	n/a	
1 vs 1	\$ 1,501.67	\$1,380.00	\$ (121.67)	-8.1%
2 vs 1.5	\$ 1,709.72	\$1,500.00	\$ (209.72)	-12.3%
2 vs 2	\$ 1,709.72	\$1,700.00	\$ (9.72)	-0.6%
3 vs 2.5	\$ 1,921.51	\$2,150.00	\$ 228.49	11.9%



Development Services Department
 Comprehensive Planning Division
 1112 Manatee Ave West 4th Floor
 Bradenton, FL 34205
 Phone: (941) 748-4501
 www.mymanatee.org

AFFORDABLE/WORKFORCE HOUSING

A COPY OF THIS LETTER MUST BE SUBMITTED TO THE MANATEE COUNTY PLANNING AND BUILDING DEPARTMENTS WITH YOUR APPLICATION SUBMISSIONS TO RECEIVE FAST TRACKING REVIEW. THE ATTACHED CERTIFICATE SHOULD BE SUBMITTED WITH YOUR BUILDING PERMIT APPLICATION TO RECEIVE EXPEDITED PERMIT REVIEW

Sent Via Email

August 30, 2024

Mark Vengroff,
 One Stop Housing,
 8440 North Tamiami Trail,
 Sarasota, FL 34243

Re: Forest Cove Multi Family Affordable Housing Project
 1418 45th Ave Circle, West, Bradenton, FL 34207 (P.I. # 5398300052)

AFFORDABLE/WORKFORCE HOUSING DESIGNATION NUMBER 2024-23226

Dear Mr. Vengroff:

This serves as notification that the above-referenced project, as presented to us, appears to be eligible to receive Affordable Housing Designation subject to the following requirements:

1. Acknowledgement of receipt of this letter and the terms herein, please see page 2 to be returned to the Development Services Department.
2. A copy of your deed of ownership or B-2 Affidavit of Ownership/Agent Authorization Affidavit.
3. Execution of a Land Use Restriction Agreement (LURA) with Manatee County under terms and conditions pursuant to Chapter 5 of the Land Development Code and Livable Manatee Incentive program. (Based on Funding Availability)
4. Acceptable documented evidence that the affordable rental units do not exceed the maximum rents as established by the Manatee County Local Housing Assistance Plan and Florida Housing Finance Corporation. One hundred units (100) at 80% or below of the Area Median Income (AMI) and fifty-six (56) units at 81%-120% of the AMI.
5. Satisfactory determination of income eligibility of the household renting the affordable unit pursuant to Chapter 5 of the Land Development Code and the Livable Manatee Incentive requirement.
6. Approval by other reviewing Departments and/or Agencies.

VACANT District 1	AMANDA BALLARD District 2	KEVIN VAN OSTENBRIDGE District 3	MIKE RAHN District 4	RAY TURNER District 5	JASON BEARDEN At Large	GEORGE W KRUSE At Large
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Page 2
 April 21, 2023

As an Affordable Housing Project that will be providing an affordable unit, the incentives you are requesting under the Affordable Housing Designation are: *Density Bonus, Site Improvement Incentives (Parking Buffering, Right of Way Construction, Setbacks), Housing Rapid Response Team/Fast Track (Final Site Plan, Tree Protection Trust Fund, Administrative Determination, Off Street Parking Plan Review), CLOS Extension, and Expedited Permitting – Building.*

Upon our receipt of your acceptance and execution of this letter, you will be required to notify our office immediately when a Permit Application has been submitted for Rapid Response/Fast Tracking purposes. Also, please provide our office with evidence of the incentives granted for development and execution of your Land Use Restriction Agreement. Please note that sufficient staff time must be allowed to prepare a Land Use Restriction Agreement for execution.

As lease-up occur, we will need for you to provide our office with household income and asset documentation for the units designated as affordable housing units to ensure eligibility determination complies. Please note that adequate staff review time must be allowed to approve the tenant's eligibility prior to lease execution.

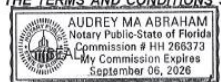
Should you have any questions or concerns regarding this matter, please feel free to contact me at (941) 748-4501, ext. 1274.

Sincerely,

Rowena Young-Gopie
 Rowena Young-Gopie
 Affordable Housing Development Coordinator

I HEREBY ACKNOWLEDGE, ACCEPT AND AGREE TO THE TERMS AND CONDITIONS SET FORTH HEREIN.

[Signature] 9/3/24
 By: _____ Date



[Signature]
 NOTARY SIGNATURE
 Audrey Ma Abraham
 Printed Name of Notary

Identification Provided or Personally Known to Me

PLEASE RETURN AN ORIGINAL SIGNED ACKNOWLEDGEMENT TO:

ROWENA YOUNG-GOPIE
 Affordable Housing Development Coordinator
 Manatee County Development Services Department
 P.O. Box 1000
 Bradenton, FL 34206-1000
 Email: rowena.elliott@mymanatee.org



**Manatee County
 Certificated Affordable
 Development, August 2024**

**Affordable Certification
 Provides:**

- Expedited Permitting
- Reimbursement of Permitting Fees
- Qualify for Livable Manatee Programs, i.e. Impact Fee Exemption.



FOREST COVE

"A Place To Belong, A Place To Grow"

FINANCIAL PROFORMA

FIGURES ARE EARLY ESTIMATES TO GAUGE LEVEL OF INTEREST IN PROJECT AND ARE SUBJECT TO CHANGE

- Independent Land Appraisal is still needed to confirm land values
- * Bank Terms are estimates based on current market and needs final bank underwriting to confirm

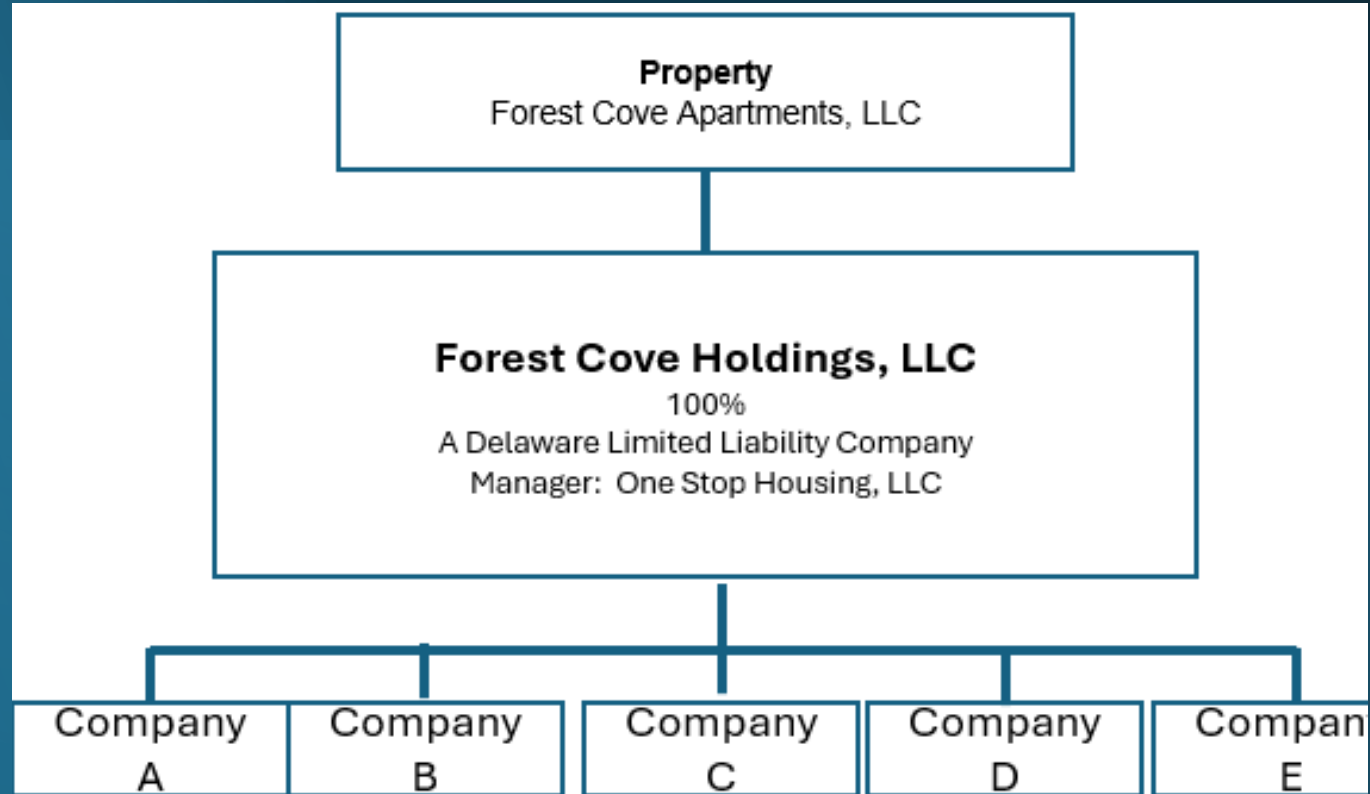




Organizational Structure

The development will be held under a single purpose entity (SPE) owned by a holding company. Each participating Employer and Cash Investor will hold their equity under a Holding company.

One Stop Housing will be the manager of both the Holding Company & SPE



Entity structure provides added layer of safeguards from liability and transfers daily operational responsibilities to One Stop Housing



Financial Proforma / Development Comments:

- Assumes Manatee County certifies property as Workforce Housing Development. 30 units @ < 60% AMI and 110 units @ < 80% AMI for total of 85% at or below 80% AMI
- Seeking County approval for Livable Manatee, providing \$1,157,000 funds to be applied against 85% of total impact fees.
- Seeking Manatee County providing Catalytic Loan of \$5.66M w/ 40-year affordability
- Land Value is estimated at 2M. Existing \$911,000 mortgage on property would be assumed in the construction loan at closing. Need Property Appraisal to confirm Land Value, which may alter amount of equity capital needed.
- Equity Capital of \$5.5M, for a total of \$6.7M shareholder equity w/net land value included.
- Qualifies for Live Local Act SB102 Ad Valorem – Tax Exemption of property tax for 10 years – post construction. (NOT INCLUDED IN PROFORMA)

Assumptions: (used in financial model)

- Proforma assumes 8% I/O during construction, 6.75% Post construction P/I with 30 Amortization.
- 49.6% Loan to Cost (LTC)
- County Catalytic Loan, I/O 2.21% w/ 20 year term
- \$1.5M of Equity Capital used for interest reserve, remaining equity held to cover OPEX i.e. insurance, builders risk, closing fees during construction period.
- Replacement reserve \$250/unit per year.



<i>Sources</i>		<i>Uses</i>	
Land Cost (Net Market Value)	\$ 1,153,000	Land Acquisition:	\$ 1,153,000
Cash to Close:	\$ 5,570,143	Construction Hard Costs:	\$ 19,962,468
TIFF / Catalytic Loan	\$ 5,659,164	Construction Soft Costs:	\$ 860,875
Livable Manatee:	\$ 1,157,000	Development:	\$ 299,437
		Const. Contingency:	\$ 798,499
		Impact Fees:	\$ 1,352,000
		Existing Mortgage:	\$ 911,000
		Expenses During Const.	
Bank Debt:	\$ 13,299,153	Interest Reserve	\$ 1,259,526
		Insurance During Const.	\$ 133,944
		Property Taxes:	\$ 21,215
		Closing Costs:	
		Lender Closing Cost:	\$ 66,496
		Attorney Fees:	\$ 20,000
Total:	\$ 26,838,460		\$ 26,838,460

FIGURES ARE EARLY ESTIMATES TO GAUGE LEVEL OF INTEREST IN PROJECT AND ARE SUBJECT TO CHANGE

- Independent Land Appraisal is still needed to confirm land values
- * Bank Terms are estimates based on current market and needs final bank underwriting to confirm



Development Costs:

Civil	\$	95,610
Architectural	\$	95,610
MEP's	\$	66,927
Landscape	\$	34,561
Traffic Study	\$	19,122
Parking Study	\$	19,122
Geotech Site	\$	19,122
Geotech Building	\$	19,122
Market Study	\$	4,000
Rezoning Consulting	\$	28,683
Environmental Consulting	\$	9,561
Plans Preparation	\$	9,561
Photometric	\$	9,561
Development Fee	\$	250,000
Permit / Legal Allowance	\$	100,000
TOTAL	\$	860,875



Construction Hard Costs



<i>Unit Type:</i>	<i>*Sq Ft Per Unit</i>	<i>Cost/SqFt</i>	<i>Unit Cost</i>	<i># Units</i>	<i>Hard Const. Cost</i>
Studio	350	\$ 233.40	\$ 81,690	30	\$ 2,450,700
Studio w Den	400	\$ 224.71	\$ 89,884	30	\$ 2,696,520
1 Bedroom	532	\$ 233.40	\$ 124,169	30	\$ 3,725,064
1 Bd w Den	632	\$ 222.50	\$ 140,620	30	\$ 4,218,600
2 Bedroom	715	\$ 233.40	\$ 166,881	20	\$ 3,337,620
2 Bd w Den	815	\$ 224.86	\$ 183,261	15	\$ 2,748,914
Amenities:	see list	n/a	\$ -	n/a	\$ 610,000
Manager Suite	750	\$ 233.40	\$ 175,050	1	\$ 175,050
Total:				156	\$ 19,962,468

Sq Ft per unit does not include common areas and exterior walls, hallways, and building shell but included in cost.



Property Amenities

\$	230,000	1000 sq ft : Club Room/Study, Meeting Space, small kitchen area
\$	50,000	Playground
\$	10,000	Dogpark
\$	20,000	BBQ Area - w Tables
\$	300,000	Pool/bathroom
\$	610,000	Total Amenities

NOTE:

Attempting to fit Playground, BBQ Area and Dog Park in site plan. This depends on retention pond requirement and building height allowances. If space doesn't allow can swap out amenities and create savings and/or present alternatives



10 Year Proforma: with out Tax Exemption



	Construction Phase		Fully Stabilized							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
RENTAL INCOME										
Gross Rental Income	\$ -	\$ -	\$ 2,560,800	\$ 2,632,502	\$ 2,706,212	\$ 2,781,986	\$ 2,859,882	\$ 2,939,959	\$ 3,022,278	\$ 3,106,901
Misc. Income			\$ 76,824	\$ 78,975	\$ 81,186	\$ 83,460	\$ 85,796	\$ 88,199	\$ 90,668	\$ 93,207
Vacancy & Credit Loss:			\$ (128,040)	\$ (131,625)	\$ (135,311)	\$ (139,099)	\$ (142,994)	\$ (146,998)	\$ (151,114)	\$ (155,345)
Net Rental Income			2,509,584	2,579,852	2,652,088	2,726,347	2,802,684	2,881,160	2,961,832	3,044,763
EXPENSES										
Property Tax:	\$ 10,608	\$ 10,608	246,914	253,087	259,414	265,899	272,547	279,360	286,344	293,503
Utilities Cost Per Mo:			28,080	28,782	29,502	30,239	30,995	31,770	32,564	33,378
Property Mgmt Staff:			83,724	85,817	87,963	90,162	92,416	94,726	97,094	99,522
Accounting, Treasury, CPA:			32,640	33,456	34,292	35,150	36,028	36,929	37,852	38,799
Subcpt, Software, Phn, Legal:			22,464	23,026	23,601	24,191	24,796	25,416	26,051	26,703
Property Supplies:			20,592	21,107	21,634	22,175	22,730	23,298	23,880	24,477
Maintenance Staff:			43,598	44,688	45,805	46,951	48,124	49,327	50,561	51,825
Supplies/Repairs:			121,680	124,722	127,840	131,036	134,312	137,670	141,111	144,639
Security:			40,511	41,524	42,562	43,626	44,716	45,834	46,980	48,155
Insurance Policies:	\$ 66,972	\$ 66,972	145,604	149,244	152,975	156,800	160,720	164,738	168,856	173,078
Total Operating Expenses:	\$ 77,580	\$ 77,580	785,807	805,452	825,589	846,228	867,384	889,069	911,295	934,078
Net Operating Income:	\$ (77,580)	\$ (77,580)	1,723,777	1,774,400	1,826,499	1,880,118	1,935,300	1,992,091	2,050,537	2,110,685
Interest Expense:	\$ 153,609	\$ 1,105,917	\$ 893,361	\$ 883,492	\$ 872,937	\$ 861,646	\$ 849,569	\$ 1,241,461	\$ 1,227,747	\$ 1,213,078
Impact /GAP Loan (Interest):	\$ -	\$ -	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068
Net Income:	\$ (231,189)	\$ (1,183,497)	\$ 705,348	\$ 765,840	\$ 828,495	\$ 893,405	\$ 960,664	\$ 625,562	\$ 697,722	\$ 772,540
Mortgage Principal:			\$ 141,735	\$ 151,604	\$ 162,160	\$ 173,451	\$ 185,528	\$ 196,963	\$ 210,677	\$ 225,346
Impact/GAP loan (principal):			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr. Reserve per Unit:			\$ 39,000	39,975	40,974	41,999	43,049	44,125	45,228	46,359
Positive Cash Flow			\$ 563,613	\$ 614,236	\$ 666,335	\$ 719,954	\$ 775,136	\$ 428,599	\$ 487,045	\$ 547,193
OSH/OSC PI:			\$ 112,723	\$ 122,847	\$ 133,267	\$ 143,991	\$ 155,027	\$ 85,720	\$ 97,409	\$ 109,439
Net Income:	\$ (231,189)	\$ (1,183,497)	\$ 411,890	\$ 451,414	\$ 492,094	\$ 533,965	\$ 577,060	\$ 298,754	\$ 344,408	\$ 391,396
DSC:			1.67	1.71	1.76	1.82	1.87	1.38	1.43	1.47
Major Assumptions:										
Rent inc (used 2013)	0.0%	0.0%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
Annual Cost increas	0.0%	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

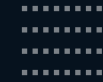
FIGURES ARE EARLY ESTIMATES TO GUAGE LEVEL OF INTEREST IN PROJECT AND ARE SUBJECT TO CHANG

10 Year Proforma: with Tax Exemption



	Construction Phase		Fully Stabilized							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
RENTAL INCOME										
Gross Rental Income	\$ -	\$ -	\$ 2,560,800	\$ 2,632,502	\$ 2,706,212	\$ 2,781,986	\$ 2,859,882	\$ 2,939,959	\$ 3,022,278	\$ 3,106,901
Misc. Income			\$ 76,824	\$ 78,975	\$ 81,186	\$ 83,460	\$ 85,796	\$ 88,199	\$ 90,668	\$ 93,207
Vacancy & Credit Loss:			\$ (128,040)	\$ (131,625)	\$ (135,311)	\$ (139,099)	\$ (142,994)	\$ (146,998)	\$ (151,114)	\$ (155,345)
Net Rental Income			2,509,584	2,579,852	2,652,088	2,726,347	2,802,684	2,881,160	2,961,832	3,044,763
EXPENSES										
Property Tax:	\$ 10,608	\$ 10,608	61,728	63,272	64,853	66,475	68,137	69,840	71,586	73,376
Utilities Cost Per Mo:			28,080	28,782	29,502	30,239	30,995	31,770	32,564	33,378
Property Mgmt Staff:			83,724	85,817	87,963	90,162	92,416	94,726	97,094	99,522
Accounting, Treasury, CPA:			32,640	33,456	34,292	35,150	36,028	36,929	37,852	38,799
Subcpt, Software, Phn, Legal:			22,464	23,026	23,601	24,191	24,796	25,416	26,051	26,703
Property Supplies:			20,592	21,107	21,634	22,175	22,730	23,298	23,880	24,477
Maintenance Staff:			43,598	44,688	45,805	46,951	48,124	49,327	50,561	51,825
Supplies/Repairs:			121,680	124,722	127,840	131,036	134,312	137,670	141,111	144,639
Security:			40,511	41,524	42,562	43,626	44,716	45,834	46,980	48,155
Insurance Policies:	\$ 66,972	\$ 66,972	145,604	149,244	152,975	156,800	160,720	164,738	168,856	173,078
Total Operating Expenses:	\$ 77,580	\$ 77,580	600,622	615,637	631,028	646,804	662,974	679,549	696,537	713,951
Net Operating Income:	\$ (77,580)	\$ (77,580)	1,908,962	1,964,215	2,021,060	2,079,543	2,139,710	2,201,611	2,265,295	2,330,813
Interest Expense:	\$ 153,609	\$ 1,105,917	\$ 893,361	\$ 883,492	\$ 872,937	\$ 861,646	\$ 849,569	\$ 1,241,461	\$ 1,227,747	\$ 1,213,078
Impact /GAP Loan (Interest):	\$ -	\$ -	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068	\$ 125,068
Net Income:	\$ (231,189)	\$ (1,183,497)	\$ 890,533	\$ 955,655	\$ 1,023,056	\$ 1,092,829	\$ 1,165,074	\$ 835,082	\$ 912,480	\$ 992,667
Mortgage Principal:			\$ 141,735	\$ 151,604	\$ 162,160	\$ 173,451	\$ 185,528	\$ 196,963	\$ 210,677	\$ 225,346
Impact/GAP loan (principal):			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Yr. Reserve per Unit:			\$ 39,000	39,975	40,974	41,999	43,049	44,125	45,228	46,359
Positive Cash Flow			\$ 748,798	\$ 804,051	\$ 860,896	\$ 919,378	\$ 979,546	\$ 638,119	\$ 701,803	\$ 767,321
OSH/OSC PI:			\$ 149,760	\$ 160,810	\$ 172,179	\$ 183,876	\$ 195,909	\$ 127,624	\$ 140,361	\$ 153,464
Net Income:	\$ (231,189)	\$ (1,183,497)	\$ 560,038	\$ 603,266	\$ 647,742	\$ 693,504	\$ 740,588	\$ 466,370	\$ 516,214	\$ 567,498
DSC:			1.84	1.90	1.95	2.01	2.07	1.53	1.57	1.62
Major Assumptions:										
Rent inc (used 2013-	0.0%	0.0%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
Annual Cost increas	0.0%	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%

FIGURES ARE EARLY ESTIMATES TO GAUGE LEVEL OF INTEREST IN PROJECT AND ARE SUBJECT TO CHANG



Employer Investment Breakdown

<i>Unit Type:</i>	<i>Unit Cost</i>	<i>Unit Qty:</i>	<i>Sq Ft</i>	<i>Total SF</i>	<i>% Total</i>	<i>% Unit</i>	<i>Cost Per</i>		<i>Total Investment</i>
							<i>Unit w Alloc</i>	<i>Inv Per Unit</i>	
Studio	\$ 81,690	30	350	10,500	13%	0.42%	\$ 81,690	\$ 15,010	\$ 450,295
Studio w Den	\$ 89,884	30	400	12,000	14%	0.48%	\$ 89,884	\$ 17,154	\$ 514,623
1 Bedroom	\$ 124,169	30	532	15,960	19%	0.63%	\$ 124,169	\$ 22,815	\$ 684,448
1 Bedroom w Den	\$ 140,620	30	632	18,960	23%	0.75%	\$ 140,620	\$ 27,103	\$ 813,104
2 Bedroom	\$ 166,881	20	715	14,300	17%	0.85%	\$ 166,881	\$ 30,663	\$ 613,259
2 Bedroom w Den	\$ 183,261	15	815	12,225	15%	0.97%	\$ 183,261	\$ 34,951	\$ 524,272
Amenities:	\$ -								
Manager Suite	\$ 175,050	1	750	750					
Total:		156		84,695			Total Investm	\$ 3,600,000	3,600,000
		Total SF (Units Only):		83,945			Avg per Apt:	\$ 24,616	

Employer Investment Breakdown assumes 12 Employers invest a total of \$3.6M of the total equity capital needed

10 Year Proforma by Investment Level



Live Local Tax Exemption NOT applied

Equity	Year 1 - 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash	\$ (6,723,143)	\$ 411,890	\$ 451,414	\$ 492,094	\$ 533,965	\$ 577,060	\$ 4,947,552	\$ 344,408	\$ 391,396
ROI on Total Investment		6.13%	6.71%	7.32%	7.94%	8.58%	73.59%	5.12%	5.82%
17.1% Land Investor	\$ (1,153,000)	\$ 70,638	\$ 77,416	\$ 84,393	\$ 91,573	\$ 98,964	\$ 848,491	\$ 59,065	\$ 67,123
ROI on cash (Land & Cash Investor)		6.13%	6.71%	7.32%	7.94%	8.58%	73.59%	5.12%	5.82%
34.4% Cash Investor	\$ (1,970,143)	\$ 141,485	\$ 155,062	\$ 169,036	\$ 183,418	\$ 198,222	\$ 1,699,498	\$ 118,305	\$ 134,446
ROI on Cash per Year		7.18%	7.87%	8.58%	9.31%	10.06%	86.26%	6.00%	6.82%
48.5% Employer (investor	\$ (3,600,000)	\$ 199,767	\$ 218,936	\$ 238,666	\$ 258,973	\$ 279,874	\$ 2,399,563	\$ 167,038	\$ 189,827
ROI on Cash per Year		5.55%	6.08%	6.63%	7.19%	7.77%	66.65%	4.64%	5.27%

Live Local Tax Exemption applied

Equity	Year 1 - 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash	\$ (6,723,143)	\$ 560,038	\$ 603,266	\$ 647,742	\$ 693,504	\$ 740,588	\$ 5,115,168	\$ 516,214	\$ 567,498
ROI on Total Investment		8.33%	8.97%	9.63%	10.32%	11.02%	76.08%	7.68%	8.44%
17.1% Land Investor	\$ (1,153,000)	\$ 96,045	\$ 103,458	\$ 111,086	\$ 118,934	\$ 127,009	\$ 877,237	\$ 88,529	\$ 97,324
ROI on cash (Land & Cash Investor)		8.33%	8.97%	9.63%	10.32%	11.02%	76.08%	7.68%	8.44%
34.4% Cash Investor	\$ (1,970,143)	\$ 192,375	\$ 207,223	\$ 222,501	\$ 238,221	\$ 254,394	\$ 1,757,075	\$ 177,321	\$ 194,937
ROI on Cash per Year		9.76%	10.52%	11.29%	12.09%	12.91%	89.19%	9.00%	9.89%
48.5% Employer (investor	\$ (3,600,000)	\$ 271,619	\$ 292,584	\$ 314,155	\$ 336,349	\$ 359,185	\$ 2,480,857	\$ 250,364	\$ 275,236
ROI on Cash per Year		7.54%	8.13%	8.73%	9.34%	9.98%	68.91%	6.95%	7.65%

Target LTV is: -131625.12 = \$ 18,481,199 market val * LTV = debt
 Increased Debt = \$ 5,810,997
 Shareholder Dist less Promote = \$ 4,648,798



Total of 13 Investment Packets available:

- Six investment packets for Option A
- Six investment packets for Option B
- Option C: Individual Units can be secured

½ Packets can be made available

Investment Packet A: (6 Available)				
		Equity/		
Unit Type:	# Units	Unit	Investment	Equity
Studio	2	0.20%	\$ 30,020	0.40%
Studio w Den	3	0.23%	\$ 51,462	0.69%
1 Bedroom	3	0.31%	\$ 68,445	0.92%
1 Bedroom w Den	2	0.04%	\$ 54,207	0.07%
2 Bedroom	1	0.41%	\$ 30,663	0.41%
2 Bedroom w Den	1	0.47%	\$ 34,951	0.47%
Total:	12		\$ 269,748	2.98%

Employer Investment Options

Estimated Cash Return to Employers:

Cash on Cash Return: (Starting Year 3): 5.55%-7.54%

Year 5-8: Potential to refinance and distribute an additional cash equal to 62% of the initial capital invested.

Investment Packet B: (6 Available)				
		Equity/		
Unit Type:	# Units	Unit	Investment	Equity
Studio	3	0.20%	\$ 45,029	0.61%
Studio w Den	2	0.23%	\$ 34,308	0.46%
1 Bedroom	2	0.31%	\$ 45,630	0.61%
1 Bedroom w Den	3	0.04%	\$ 81,310	0.11%
2 Bedroom	2	0.41%	\$ 61,326	0.83%
2 Bedroom w Den	1	0.47%	\$ 34,951	0.47%
Total:	13		\$ 302,555	3.09%

Investment Packet C: (1 Available)				
		Equity/		
Unit Type:	# Units	Unit	Investment	Equity
Studio	0	0.20%	\$ -	
Studio w Den	0	0.23%	\$ -	
1 Bedroom	0	0.31%	\$ -	
1 Bedroom w Den	0	0.04%	\$ -	
2 Bedroom	2	0.41%	\$ 61,326	0.83%
2 Bedroom w Den	3	0.47%	\$ 104,854	1.41%
Total:	5		\$ 166,180	2.24%

FIGURES ARE EARLY ESTIMATES TO GAUGE LEVEL OF INTEREST IN PROJECT AND ARE SUBJECT TO CHANGE

EMPLOYER BASED COMMUNITY

CONTACT INFORMATION



One Stop Housing
Mark Vengroff
MarkV@OneStopHousing.com
(941) 993-9563 Direct #



Bradenton Area EDC
Sharon Hillstrom
sharonh@bradentonareaedc.com
(941) 803-9031 Office #



OTHER BOARD BUSINESS



Annual Refresher Training



CareerSource Suncoast Board of
Directors' Annual Refresher Training
March 27, 2025

Welcome!

- Facilitators: CSS Leadership Team
 - Florida's Sunshine Law Requirements
 - Ethics and Transparency
 - Reach Act
 - The Purpose of the LWDB
 - Florida's Workforce Development Goals and Strategies
 - Roles and Responsibilities
 - How the Workforce System is Funded
 - Performance Requirements



Florida's Sunshine Law Requirement and Code of Ethics



GRAY ROBINSON
ATTORNEYS | ADVISORS | CONSULTANTS

George Levesque, Shareholder



GRAYROBINSON

Government in the Sunshine – The Sunshine Law and Code of Ethics

March 27, 2025

Presented by

George Levesque

Shareholder, GrayRobinson

THE SUNSHINE LAW

THE SUNSHINE LAW

The Sunshine Law is designed to ensure public access to the decision-making process of public boards and commissions and expressly applies to CareerSource Florida.

See § 445.004(1), Florida Statutes.

Found in § 286.011, Florida Statutes.

THE SUNSHINE LAW

- Basic requirements:
 - Meetings of public boards or commissions must be open to the public.
 - Reasonable notice of such meetings must be given.
 - Minutes of the meetings must be taken.
 - The public must be given a reasonable opportunity to be heard on a proposition that comes before the Board.

WHAT IS A MEETING?

- Any formal or informal gathering of two or more members of the same board to discuss some matter which will foreseeably come before that board for action.
- A writing reflecting the views of a board member is circulated among board members, with each indicating their approval or disapproval. Upon completion of the circulation, the writing has the effect of becoming an official action of the board.
- A telephone conversation among two or more board members.
- Communication via computer or any electronic device among two or more board members.

WHAT IS OPEN TO THE PUBLIC?

- CareerSource should take reasonable steps to ensure that the facilities where the meeting will be held will accommodate the anticipated turnout.
- Board members should not discuss issues before the board in a manner not generally audible to the public attending the meeting.
- The public has a right to be present and heard at deliberations where decisions affecting the public are being made.

CONSEQUENCES FOR FAILURE TO COMPLY WITH THE SUNSHINE LAW

- Any action taken at a meeting that is not open to the public, whether intentional or unintentional, is void.
- Criminal penalties.
- Removal from office.
- Fines up to \$500.
- Award of reasonable attorney's fees against the entity found to have violated the Sunshine Law.

PUBLIC RECORDS

Florida provides a broad right of access to public records.

SOURCE OF THE RIGHT OF ACCESS

Florida Constitution, Article I, Section 24

Every person has the right to inspect or copy any public record made or received in connection with the official business of any public body, officer, or employee of the state or persons acting on their behalf, except with respect to records exempted pursuant to this section or specifically made confidential by this Constitution.

Florida Statutes Section 119, Public Records

It is the policy of this state that all state, county, and municipal records are open for personal inspection and copying by any person. Providing access to public records is a duty of each agency.

PUBLIC RECORDS DEFINED

- Florida Statutes Section 119.011(12) states:
'Public records' means all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made or received pursuant to law or ordinance or in connection with the transaction of official business by any agency.
- Florida Supreme Court interpretation from *Shevin v. Byron, Harless, Schaffer, Reid and Associates, Inc.*, 379 So. 2d 633, 640 (Fla. 1980):
All materials.

FORMS OF PUBLIC RECORDS

- All public records must be open for public inspection, regardless of whether they are in final form, unless the Legislature has exempted them from disclosure (exemptions are beyond the scope of this presentation).
- “[T]he form of the record is irrelevant; the material issue is whether the record is made or received by the public agency in connection with the transaction of official business.” Op. Att’y Gen. Fla. 04-33 (2004); Op. Att’y Gen. Fla. 03-26 (2003); Op. Att’y Gen. Fla. 90-102 (1990).
- Any agency document or record, however prepared, if circulated for review, comment, or information, is a public record regardless of whether it is an official expression of policy or marked “preliminary” or “working draft” or similar label.

FORMS OF PUBLIC RECORDS

- Includes interoffice memoranda, preliminary drafts of agency rules or proposals that have been submitted for review to anyone within or outside the agency and working drafts of reports that have been furnished to a supervisor for review or approval.
- Examples of public records subject to the public records law absent an exception:
 - Computer records
 - Email messages
 - Text messages
 - Facebook messages
 - Financial records (including bids, budgets, and personal financial records)
 - Litigation records
 - Personnel records

PUBLIC RECORDS REQUEST- WHAT TO DO IF YOU GET ONE

- Please share the request with Christina Witt, Organizational Support Director.
- A member of the communications team will notify the requestor that their request has been received.
- Staff will work to determine if the record(s) exist in a timely manner.
- The communications team will prepare a response, reviewed by the appropriate leadership team member, and provide it to the responder in a timely manner.
- A copy of the response will be provided to the Florida Department of Commerce.

CONSEQUENCES FOR VIOLATION OF PUBLIC RECORDS LAW

- Non-criminal infraction punishable by a fine of up to \$500.
- Suspension and removal or impeachment from office.
- A willful and knowing violation is a first-degree misdemeanor (imprisonment up to one year and a fine of up to \$1,000).
- Award of reasonable attorney's fees if found to unlawfully refuse inspection and copying of a public record.

ETHICS LAWS

ETHICS LAWS

- Generally, consists of two types of provisions:
 - Prohibiting certain actions or conduct.
 - Requiring certain disclosures.

Chapter 112, Part III, Florida Statutes

APPLICABLE TO "PUBLIC OFFICERS"

Defined as "... any person elected or appointed to hold office in an agency, including any person serving on an advisory body."

§ 112.313(1), Florida Statutes

INCLUDES

- Standards of Conduct - § 112.313, Florida Statutes
- Financial Reporting - §§ 445.004(4)(i) and 112.3145, Florida Statutes
- Gift Law and Lobbying Expenditure Ban - § 112.3148, Florida Statutes.

ETHICS LAWS

- Prohibited Actions or Conduct
 - Solicitation or Acceptance of Gifts
 - Cannot solicit or accept anything of value in exchange with the understanding of influence over a vote - § 112.313(2), Florida Statutes
 - Cannot solicit and cannot accept anything over \$100 from a lobbyist or a principal § 112.3148(3) and (4), Florida Statutes
 - Must report anything of value over \$100 from anyone who is not family or someone that you intend to marry - § 112.3148(8), Florida Statutes
- Prohibited Employment - § 112.313(3), Florida Statutes
- Unauthorized Compensation
 - For self, spouse or minor children - § 112.313(4), Florida Statutes
- Misuse of Public Position - § 112.313(6), Florida Statutes
- Disclosure or Use of Information - § 112.313(8), Florida Statutes

VOTING CONFLICTS OF INTEREST

If you are present at the meeting, you must vote on the official actions being taken. §
286.012, Florida Statutes

Exception

If there is a possible conflict of interest, you must abstain and comply with disclosure requirements of § 112.3143, Florida Statutes.

- Conflict - inure to your own special private gain or loss or the special private gain or loss of any principal (including parent or subsidiary of a principal), business associate, or relative.
- Relative - father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, or daughter-in-law.

CONSEQUENCES FOR FAILURE TO COMPLY WITH THE ETHICS LAW

- Reputational damage.
- Civil penalties.
- Criminal penalties.
- Removal from office.

The background of the slide features a large, semi-transparent watermark of the GrayRobinson logo, which consists of a stylized 'G' and 'R' intertwined. The background also has a gradient of blue and red horizontal stripes.

GRAYROBINSON

Thank you

George T. Levesque
Shareholder

george.levesque@gray-robinson.com

850.577.6969

This presentation is for the general education of our audience, and should not be your sole source of information in handling a legal issue, nor should you substitute it for legal advice, which relies on specific factual analysis and the laws of the relevant jurisdictions. Also, this presentation is not intended to create, nor does its receipt constitute, an attorney-client relationship. If you have specific questions, consult your GrayRobinson representative or other competent legal counsel.



- Conflict of Interest Policy # 06-21
- Purchasing and Procurement Policy #02-21

Ethics & Transparency - Conflict of Interest



- Annual Form1 Filing
- Purchasing and Procurement Policy
#02-21

Ethics & Transparency -
Statement of Financial Interest

Reach Act and Senate Bill 240

- Passed and signed into law in 2021.
- Alignment and Consolidation
 - In 2024 LWDB's were reduced from 24 to 21.
- System Wide Improvements
 - Streamline the experience of employers and jobseekers.
- Regional Planning



Reach Act - Letter Grade



CareerSource Suncoast Program Year 2023-2024 Grade

A-
Letter Grade

91.02%
Annual Score

Metrics Data

The table below shows the data used in the letter grade calculation. Visit the [Methodology](#) page of this website for more information on each metric including numerator and denominator definitions. Visit the [Resources](#) page to view or download a methodology desk reference document, metric cohort timeline spreadsheet and lists of the Employ Florida service codes included in the metrics.

Data as of: 6/30/2024

Metric	Metric Category	Weight	Numerator	Denominator	Rate (%)	YOY Rate Difference	Target (%)	Target Met ¹ (%)	Weighted Performance ² (%)
1. Participants with Increased Earnings	Employment and Training Services, Self-Sufficiency	0.25	738	1,547	47.71	-	50.00	95.42	23.86
2. Reduction in Public Assistance	Employment and Training Services, Self-Sufficiency	0.25	398	885	44.97	-	50.00	89.94	22.49
3. Employment and Training Outcomes	Employment and Training Services	0.20	17	18	94.44	-	100.00	94.44	18.89
4. Participants in Work-Related Training	Training Services	0.10	345	2,113	16.33	-	25.00	65.32	6.53
5. Continued Repeat Business	Business Services	0.05	1,734	3,456	50.17	-	35.00	100.00	5.00
6. Year-Over-Year Business Penetration	Business Services	0.05	-	-	-	4.22	100.00	100.00	5.00
PY 2022-2023 Business Penetration		-	2,051	13,992	14.66	-	-	-	-
PY 2023-2024 Business Penetration		-	2,694	14,272	18.88	-	-	-	-
7. Completion-to-Funding Ratio	Employment and Training Services	0.10	1.40	2.66	52.63	-	100.00	52.63	5.26
Exiters: Local Board (N) / Statewide (D)		-	1,073	76,464	1.40	-	-	-	-
Budget: Local Board (N) / Statewide (D)		-	\$4,079,460	\$153,620,298	2.66	-	-	-	-
Extra Credit: Serving Individuals on Public Assistance	Employment and Training Services, Self-Sufficiency	Up to 0.05 points	1,197.00	2,344	51.07	-	-	-	4.00
								ANNUAL SCORE	91.02

Florida's Local Workforce Development Board's Purpose

- Enhance the Capacity of the System
- Align and Improve Program Outcomes
- Promote Economic Growth
- Engage Business and other Stakeholders
- Support achievement of the State's Vision and Goals



Florida's Workforce Development Goals



- Integrated Service Delivery
- Strategy
- Regional Economic Development
- High-Quality Services
- Accountability and Transparency

CareerSource Florida Workforce Strategies

- CSF Strategic Plan
 - Objectives:
 - Implementing Sector Strategies
 - Career Pathways
 - Expanding Apprenticeship Opportunities
 - Enhancing Performance Measurement
 - Quality Services for People with Disabilities



CareerSource Suncoast Strategic Plan

- **Mission** - Identify and invest in workforce development solutions to meet the needs of Manatee and Sarasota Counties.
- **Vision** - A highly skilled and responsive workforce that fuels a thriving economy.
- **Values**
 - Employer Centric
 - Integrity
 - Culture of Excellence
 - Collaboration
 - Innovation
- **Goals**
 - Enhance offerings to focus on increasing access by employers
 - Develop a plan to invest unrestricted funds in growing best practice employer programs
 - Develop a plan to invest unrestricted funds in growing best practice employer programs



Chief Elected Officials Roles and Responsibilities



Determine Shared Financial Liability



Designate a Grant Subrecipient or Fiscal Agent



Appoint Local Board Members



Bylaws and Interlocal Agreements



Review and Approve:

- WIOA Budgets
- Mandated partner MOU's/IFA's
- One Stop Operator Selection



CareerSource Suncoast Board of Directors Chair

- Elected by the Members of the Board
- Private Business Sector
- Roles and responsibilities
 - Directed by CSS Bylaws



CareerSource Suncoast President/Chief Executive Officer

- Hired by the Board of Directors
- Roles and Responsibilities
 - Directed by CSS Bylaws



CareerSource Suncoast Staff Roles and Responsibilities



- Fiscal and Administrative Agent
- Assist Job Seekers
- Connect Employers with Skilled workers
- Coordination of Services with Partners and Stakeholders

CareerSource Suncoast Board Roles And Responsibilities



Convener

Convene partners and other stakeholders to identify and achieve shared goals



Strategist

Develop strategies to meet the needs of the jobseekers and employers



Manager

Board provides overall Management of the workforce system



Optimizer

Works to achieve maximum results in the local area

Workforce System Funding

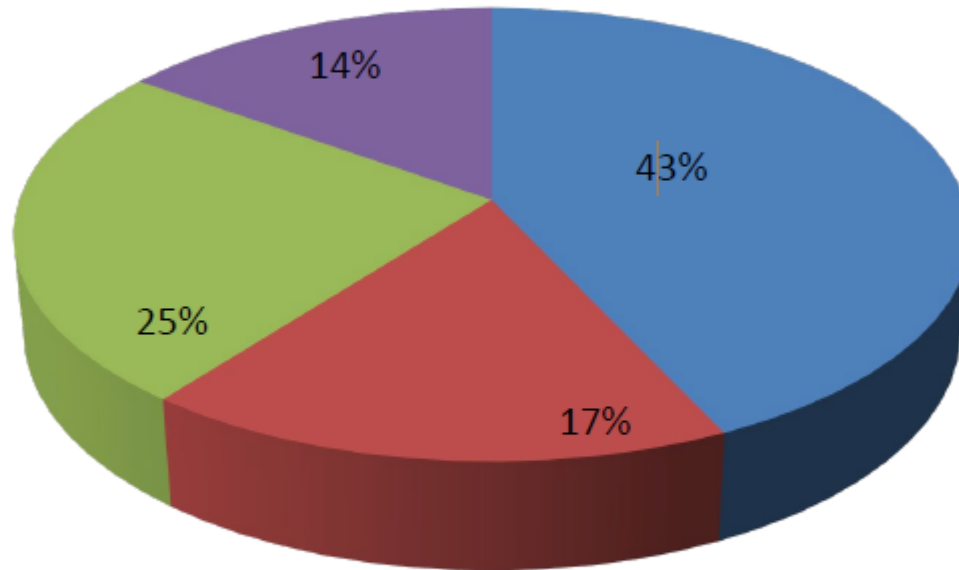
U.S. Department of Labor

U.S. Department of
Agriculture

U.S. Dept. of Health and
Human Services



Funds Available by Program



■ WIOA-ADULT, DIS WKR & YOUTH ■ TANF ■ SPECIAL GRANTS ■ WP, RESEA, SNAP, VET

Workforce System Funding





Budget to Expenditure Report
 By Fundssource
 PY 24-25
 7/1/2024 - 12/31/2024

Annual Budget	Revenue:																		Total Expenditures	% of Budget	
	TANF	WIOA AD/Dis Wkr	WIOA Youth	WIOA Rap Resp	WIOA Hope FL PW	WP Hope FL PW	WP Hope Nav	SBTI	NEG Opioid Foster Rec	NEG Hurr Ian	WP App Nav	WP SNAP	RESEA	NCPEP	WP Rap Cred	Helene/ Milton	Others				
Carry Forward Funds from PY 23-24	\$2,200,510	\$216,318	\$246,130	\$371,311	\$0	\$93,329	\$28,168	\$0	\$0	\$43,444	\$462,531	\$28,814	\$0	\$0	\$190,819	\$97,368	\$408,936	\$0	\$13,343		
Allocation Awards PY 24-25	\$6,168,847	\$1,131,951	\$1,786,338	\$641,488	\$87,318	\$0	\$0	\$71,429	\$100,000	\$0	\$515,000	\$593,620	\$80,000	\$59,490	\$167,710	\$651,599	\$0	\$200,000	\$82,904		
Total Available Funding	\$8,369,357	\$1,348,269	\$2,032,468	\$1,012,799	\$87,318	\$93,329	\$28,168	\$71,429	\$100,000	\$43,444	\$977,531	\$622,434	\$80,000	\$59,490	\$358,529	\$748,967	\$408,936	\$200,000	\$96,247		
LESS: Planned Carry Fwd (Reserve) for PY 25-26	(\$452,149)	\$0	(\$166,929)	(\$179,836)	\$0	\$0	\$0	\$0	\$0	\$0	(\$22,000)	(\$20,000)	\$0	(\$13,071)	(\$50,313)	\$0	\$0	\$0	\$0		
Total Revenue Budgeted PY 24-25 Mod #1	\$7,917,208	\$1,348,269	\$1,865,539	\$832,963	\$87,318	\$93,329	\$28,168	\$71,429	\$100,000	\$43,444	\$955,531	\$602,434	\$80,000	\$46,419	\$308,216	\$748,967	\$408,936	\$200,000	\$96,247		
Budgeted Expenditures:		Expenditures To Date:																			
Salaries & Benefits	\$4,477,955	\$491,218	\$569,348	\$257,121	\$47,993	\$38,613	\$20,445	\$19,331	\$2,102	\$17,948	\$86,765	\$144,683	\$34,748	\$22,310	\$128,818	\$175,760	\$77,898	\$29,118	\$18,518	\$2,182,737	48.7%
Staff Training & Education	\$37,953	\$5,598	\$5,236	\$2,792	\$513	\$371	\$206	\$59	\$14	\$61	\$871	\$3,402	\$411	\$270	\$1,286	\$1,799	\$710	\$131	\$1,421	\$25,151	66.3%
Facility Costs	\$503,351	\$45,197	\$35,596	\$17,372	\$4,745	\$91	\$67	\$160	\$48	\$957	\$14,926	\$48,961	\$671	\$2,268	\$7,507	\$12,138	\$9,144	\$970	\$13,678	\$214,494	42.6%
Furniture & Equipment	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Operating Costs	\$274,613	\$34,708	\$34,990	\$14,084	\$2,305	\$855	\$589	\$230	\$403	\$877	\$9,169	\$17,729	\$1,231	\$4,111	\$4,757	\$9,559	\$5,153	\$504	\$10,669	\$151,922	55.3%
Program Services	\$2,608,336	\$63,627	\$252,304	\$100,352	\$36	\$28	\$14	\$15	\$34,502	\$23,429	\$143,115	\$7,131	\$27	\$1,559	\$96	\$75,554	\$98,305	\$6,705	\$672	\$807,472	31.0%
Total Expenditures	\$7,917,208	\$640,347	\$897,474	\$391,722	\$55,591	\$39,958	\$21,321	\$19,794	\$37,069	\$43,271	\$254,846	\$221,905	\$37,089	\$30,517	\$142,465	\$274,810	\$191,210	\$37,428	\$44,957	\$3,381,776	42.7%
Remaining Available Funds		\$707,922	\$968,065	\$441,241	\$31,727	\$53,371	\$6,847	\$51,634	\$62,931	\$172	\$700,685	\$380,529	\$42,911	\$15,902	\$165,751	\$474,156	\$217,726	\$162,572	\$51,290	\$4,535,432	
% of Funds Expended by Grant		47.5%	48.1%	47.0%	63.7%	42.8%	75.7%	27.7%	37.1%	99.6%	26.7%	36.8%	46.4%	65.7%	46.2%	36.7%	46.8%	18.7%	46.7%	42.7%	
Notes/expiration date		8/31/2024 9/30/2025																			
Note:																					
PY24 DW NFA Funds Approved-Adult Activities	\$650,000	Approved by Board 11/2024																			
PY24 DW Expended for Adult Activities	(\$49,349)																				
	\$600,651																				

WIOA Adult/Dislocated Worker Performance Requirements

- Credential Attainment
- Measurable Skills Gain
- Median Earnings- Second Quarter after Exit
- Employment Rate
 - Second Quarter after exit
 - Fourth Quarter after exit



WIOA Youth Performance Requirements

- Credential Attainment
- Measurable Skills Gain
- Median Earnings- Second Quarter after Exit
- Education and Employment Rate
 - Second Quarter after exit
 - Fourth Quarter after exit



Wagner-Peyser Performance Requirements

- Median Earnings- Second Quarter after Exit
- Education and Employment Rate
 - Second Quarter after exit
 - Fourth Quarter after exit



Employer-Based Performance

- Effectiveness of Serving Employers
 - Retention with the same employer during the 2nd and 4th Quarter after Exit.





Questions?



Thank You!

Question or Comments

Email: cwitt@careersourcesc.com



FINANCE
AND
PERFORMANCE
COMMITTEE
REPORT

CAREERSOURCE SUNCOAST
Finance & Performance Committee
Board of Directors Summary
March 27, 2025

The Finance & Performance Committee met on February 18, 2025.

Review of Budget to Expenditure Report PY 24-25 as of December 31, 2024

A copy of the report was included in the meeting materials. This report covers the period July 1, 2024 – December 31, 2024 for PY 24-25. The overall burn rate as of 12-31-2024 was 46%. A Budget to Expenditure Report by Fundsource was also shared with the committee to report on burn rates by grant.

State and federal expenditure requirements reported as of December 31, 2024:

- Admin expenditure rate – 9.29%; max allowed 10%
- Individual training accounts (ITAs) – 37.41%; min requirement 50%
- Youth paid internships PY23 – 22.26% ; PY24 – 0%; min requirement 20%
- Youth out of school expenditures PY23- 97.57% ;PY24 – 0%; min requirement 50%

Review of Non-Federal Funds Revenue & Expenditures as of December 31, 2024:

Balance of Non-Federal Funds \$1,039,145

Budget Modification #2 for PY 2024-2025:

The Summary of Funds Available and Budget Modification #2 reports were included in the meeting packet. The Committee approved the modification to go before the Executive Committee on March 13, 2025. Robin Dawson noted that additional TANF funding will be added to the modification for the Executive Committee once the Notice of Funding Award is received.

Below is a summary of the modification without the TANF Funding :

- | | |
|--|-------------|
| • Budget Modification #1 Funding Available | \$8,369,357 |
| • Increase in Funding: | \$225,000 |
| • Adjusted Funding Available: | \$8,594,357 |
| • Less Reserve for PY 24-25: | \$589,211 |
| • Budget Modification #1 Funding Available | \$7,996,146 |

Budget line items requested for an increase in Budget for PY 24–25:

- Add \$24,538 Salary and Fringe Benefits
- Add \$400 Travel and meetings
- Add \$ 53,000 Client Training and Support
- Add \$1,00 Outreach

General Comments & Updates:

Next meeting of the Finance & Performance Committee is scheduled for Tuesday, May 8, 2025 at 8:00 a.m.

Respectfully Submitted,

Jim Bos
CSS Treasurer

CareerSource Suncoast
 Expenditure To Budget Report - Summary
 Program Year July 1, 2024 thru June 30, 2025

As Of 12/31/2024 (with accruals)

	PY TOTAL BUDGET MOD #1	RESTRICTED EXPENSES YTD	BUDGET BALANCE	% OF BUDGET EXPENDED	NOTES
PERSONNEL COSTS					
SALARIESFRINGE BENEFITS	\$4,477,955	\$2,182,737	\$2,295,218	49%	
STAFF TRAINING & EDU	\$37,953	\$25,151	\$12,802	66%	
TOTAL PERSONNEL COSTS	\$4,515,908	\$2,207,888	\$2,308,020	49%	
FACILITY COSTS	\$503,351	\$214,494	\$288,857	43%	
OFFICE FURNITURE & EQUIP	\$15,000	\$0	\$15,000	0%	Equipment needs being evaluated
OPERATING COSTS:					
ACCOUNTING/AUDIT	\$79,200	\$40,201	\$38,999	51%	990 contract bal \$2,500
CONSULTANTS/LEGAL	\$50,000	\$19,879	\$30,121	40%	OSO contract bal \$20,417
GENERAL INSURANCE	\$49,842	\$47,511	\$2,331	95%	Policies renew July 1, 2024
OFFICE EXP & SUPP	\$30,000	\$9,983	\$20,017	33%	
TRAVEL & MEETINGS	\$65,571	\$34,347	\$31,224	52%	
TOTAL OPERATING COSTS	\$274,613	\$151,922	\$122,691	55%	
PROGRAM SERVICES:					
CLIENT TRAINING/SUPPORT	\$2,443,662	\$749,898	\$1,693,764	31%	Obligations \$711,543 / 60% exp & obligated
CLIENT & EMPLOYER SERVICES	\$50,648	\$23,079	\$27,569	46%	
OUTREACH	\$114,026	\$34,496	\$79,530	30%	EDCs & LKAN contract bal \$63,500 / 86% exp & obligated
TOTAL PROGRAM SERVICES	\$2,608,336	\$807,472	\$1,800,864	31%	
TOTALS	\$7,917,208	\$3,381,776	\$4,535,432	43%	Rates below as of 12/2024: Admin 9.29% - Max 10% Fiscal Year: ITA 37.41%. Min Req 50% Prog Year: Paid Internships Exp: PY23 22.26% - PY24 0.0%, Min Req 20% Yth Out of Sch Exp: PY23 97.57% - PY24 100.0% Min Req 50%.

Expected burn rate as of 12/31/24 50%
 Actual burn rate as of 12/31/24 43%



Budget to Expenditure Report
By Fundsource
PY 24-25
7/1/2024 - 12/31/2024

Revenue:	Annual Budget	Expenditures To Date:																		Total Expenditures	% of Budget
		TANF	WIOA AD/Dis W/kr	WIOA Youth	WIOA Rap Resp	WIOA Hope FL PW	WP Hope FL PW	WP Hope Nav	SBTI	NEG Opioid Foster Rec	NEG Hurr Ian	WP WP	WP App Nav	SNAP	RESEA	NCPEP	Rap Cred	Helene/Milton	Others		
Carry Forward Funds from PY 23-24	\$2,200,510	\$216,318	\$246,130	\$371,311	\$0	\$93,329	\$28,168	\$0	\$0	\$43,444	\$462,531	\$28,814	\$0	\$0	\$190,819	\$97,368	\$408,936	\$0	\$13,343		
Allocation Awards PY 24-25	\$6,168,847	\$1,131,951	\$1,786,338	\$641,488	\$87,318	\$0	\$0	\$71,429	\$100,000	\$0	\$515,000	\$593,620	\$80,000	\$59,490	\$167,710	\$651,599	\$0	\$200,000	\$82,904		
Total Available Funding	\$8,369,357	\$1,348,269	\$2,032,468	\$1,012,799	\$87,318	\$93,329	\$28,168	\$71,429	\$100,000	\$43,444	\$977,531	\$622,434	\$80,000	\$59,490	\$358,529	\$748,967	\$408,936	\$200,000	\$96,247		
LESS: Planned Carry Fwd (Reserve) for PY 25-26	(\$452,149)	\$0	(\$166,929)	(\$179,836)	\$0	\$0	\$0	\$0	\$0	\$0	(\$22,000)	(\$20,000)	\$0	(\$13,071)	(\$50,313)	\$0	\$0	\$0	\$0		
Total Revenue Budgeted PY 24-25 Mod #1	\$7,917,208	\$1,348,269	\$1,865,539	\$832,963	\$87,318	\$93,329	\$28,168	\$71,429	\$100,000	\$43,444	\$955,531	\$602,434	\$80,000	\$46,419	\$308,216	\$748,967	\$408,936	\$200,000	\$96,247		
Budgeted Expenditures:																				Total Expenditures	% of Budget
Salaries & Benefits	\$4,477,955	\$491,218	\$569,348	\$257,121	\$47,993	\$38,613	\$20,445	\$19,331	\$2,102	\$17,948	\$86,765	\$144,683	\$34,748	\$22,310	\$128,818	\$175,760	\$77,898	\$29,118	\$18,518	\$2,182,737	48.7%
Staff Training & Education	\$37,953	\$5,598	\$5,236	\$2,792	\$513	\$371	\$206	\$59	\$14	\$61	\$871	\$3,402	\$411	\$270	\$1,286	\$1,799	\$710	\$131	\$1,421	\$25,151	66.3%
Facility Costs	\$503,351	\$45,197	\$35,596	\$17,372	\$4,745	\$91	\$67	\$160	\$48	\$957	\$14,926	\$48,961	\$671	\$2,268	\$7,507	\$12,138	\$9,144	\$970	\$13,678	\$214,494	42.6%
Furniture & Equipment	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Operating Costs	\$274,613	\$34,708	\$34,990	\$14,084	\$2,305	\$855	\$589	\$230	\$403	\$877	\$9,169	\$17,729	\$1,231	\$4,111	\$4,757	\$9,559	\$5,153	\$504	\$10,669	\$151,922	55.3%
Program Services	\$2,608,336	\$63,627	\$252,304	\$100,352	\$36	\$28	\$14	\$15	\$34,502	\$23,429	\$143,115	\$7,131	\$27	\$1,559	\$96	\$75,554	\$98,305	\$6,705	\$672	\$807,472	31.0%
Total Expenditures	\$7,917,208	\$640,347	\$897,474	\$391,722	\$55,591	\$39,958	\$21,321	\$19,794	\$37,069	\$43,271	\$254,846	\$221,905	\$37,089	\$30,517	\$142,465	\$274,810	\$191,210	\$37,428	\$44,957	\$3,381,776	42.7%
Remaining Available Funds		\$707,922	\$968,065	\$441,241	\$31,727	\$53,371	\$6,847	\$51,634	\$62,931	\$172	\$700,685	\$380,529	\$42,911	\$15,902	\$165,751	\$474,156	\$217,726	\$162,572	\$51,290	\$4,535,432	
% of Funds Expended by Grant		47.5%	48.1%	47.0%	63.7%	42.8%	75.7%	27.7%	37.1%	99.6%	26.7%	36.8%	46.4%	65.7%	46.2%	36.7%	46.8%	18.7%	46.7%	42.7%	
Notes/expiration date										8/31/2024	9/30/2025										
Note:																					
PY24 DW NFA Funds Approved-Adult Activities	\$650,000	Approved by Board 11/2024																			
PY24 DW Expended for Adult Activities	(\$49,349)																				
	\$600,651																				

CareerSource Suncoast
Summary of Non-Federal Funds Revenue & Expenditures
as of 12/31/2024

Account #10001 - Non-Federal Departments		All Non-Federal Funds Activity
Balance as of 7/1/2024		\$509,675
Revenue		
	Current Year	\$123,649
	Bank Interest Income	\$917
Revenue Total		\$124,566
Less Expenditures - Current Year		<u>\$163,910</u>
Increase/(Decrease) in Cash - Current Year		<u>(\$39,344)</u>
Account # 10001 Total		\$470,331

Accounts # 10002, 10003, 10004, 10006 - Non-Federal Departments		All Non-Federal Fund Balances
Money Market		\$65,413
Savings		\$3,392
Certificates of Deposit		\$500,009
Accounts 10002, 10003, 10004, 10006 Total		\$568,814

Non-Federal Account Balances	\$1,039,145
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1 Month Operating Expense Required for Reserve PY 24-25

\$377,545



CEO Report



STAFF REPORTS

- Anthony Gagliano