Introduction and Background

The Fiscal toolkit is a combination of customizable templates and tools for local workforce areas to help plan and meet WIOA requirements and the Illinois Department of Commerce and Economic Opportunity benchmarks. In addition, the toolkit will help local areas increase institutional knowledge through common orientation, role clarity and processes. Lastly, the tools are designed to be user-friendly with clear data entry instructions and automatic calculations.

Following are general descriptions of the purpose and timing of each tool in the kit.

Fiscal Flow Charts

Purpose: The Fiscal Flow Charts illustrate routine functions of a local workforce area to support fiscal officers and staff in translating program expenses into the local accounting system. The flow charts also offer definitions and DCEO policies for major functions when reporting into GRS.

Practical Application: The flow charts support the functions of mapping accounts to GRS reporting codes, realizing monthly expenses, realizing accruals, reporting expenses and accruals, and realizing obligations.

Budget Framework

Purpose: The Budget Framework offers a customizable template to guide annual processes of budget development, routine maintenance and significant modifications.

Practical Application: The Budget Framework offers a starting point for conversation about the timelines, processes and level of staff engagement around each step of budget development, maintenance and modification. The framework should be refreshed each year as the budget development process begins so that timelines, processes and roles are clear to all involved.

Scenario Budget

Purpose: The Scenario Budget spreadsheet is a template to forecast outcomes if such variables were to change as income, expenses, or carry-in funding.

Practical Application: Fiscal and program managers can try different income or expense scenarios during the budget development process or at any time a significant change is needed to meet DCEO benchmarks. Data is entered from prior year actual income and expenses and projected income and expenses, while the

budget implications and adjustments of each scenario auto-calculate. Fiscal managers can use the different scenarios to raise questions for discussion with administrators about the program implications and capacities needed.

Participant Average Costs

Purpose: The Participant Average Costs spreadsheet provides an auto-calculation of the average cost per participant based on actual or estimated expenses to identify (1) the number of participants needed to meet DCEO benchmarks and (2) the remaining budget.

Practical Application: Fiscal managers can use this tool to estimate the average cost per participant when developing alternative scenarios and identifying the number of new participants the local area needs to serve in order to meet certain benchmarks. The tool can be used to estimate the average cost across all funding streams or for an individual funding stream. The tool does not yet isolate the number still needed to serve when the local area has carry-in participants. That factor is under consideration.

DCEO Benchmark Cheat Sheet

Purpose: The DCEO Benchmark Cheat Sheet provides definitions and formulae of DCEO benchmarks to help assess progress towards benchmarks throughout the program year in real time. The workbook breaks down the calculations used by DCEO to generate the monthly Fund Utilization Report (FUR), which can be used to compare the local area's calculations of Total Funds Available.

Practical Application: The DCEO Benchmark Cheat Sheet provides to different ways to check the status of meeting five benchmarks. One way is to estimate progress if all expenses were evenly incurred during each month. A second way is to customize the timing of expenses (e.g., tuition payments) that might affect the calculation at each quarter of the program year. That helps identify whether a low obligation or expenditure rate is more of a timing issue than a true lack of obligations or expenses.

Dashboard for the Local Workforce Board

Purpose: The Dashboard for the Local Workforce Board serves as a template for a quarterly or periodic report to the workforce board regarding the program budget and progress toward meeting DCEO benchmarks.

Practical Application: Fiscal managers can pull data from a work paper that shows total WIOA grant funds available. Manual data entry of income and expenditures allows the graphs on the dashboard to auto-populate. Graphs and the data entry tab can be customized to align with each local workforce board's priorities and overview of WIOA fiscal management.