

FINANCE COMMITTEE MEETING

June 18, 2025

Call to Order Matt Rust

Official Business

Matt Rust

Minutes Review and Approval

Contracts Review and Approval

YES, Indy: Motions #1-3
 Dionne Smith

Mary Rigg

Goodwill

Keys to Work

PACE

TBD: construction training

Edna Martin

Flanner House

Flanner House: Motion #4
 Keys to Work: Motion #5
 IUL & Mary Rigg: Motion #6
 Eckerd Connects: Motion #7
 Eckerd Connects: Motion #8
 WIOA Funding: Motions #9-10
 Dionne Smith
 Dio

Financial Report
 Nancy Manley

Cash Flow Statement

Balance Sheet Statement

Cash on Hand

Executive Report

Ken Clark

PY23 Audit: Forvis

PY25 Budget

DWD Monitoring: Financial



EmployIndy Finance Committee Meeting

Fri Jan 31, 2025 10:30 AM - 12:00 PM EST

Attendance

Members

Present: Marie Mackintosh, Reginald McGregor, Matthew Rust, Dionne Banks, Ken Clark, Nancy Manley, Rachael Urso

Absent: Belinda Denning

- 1. Call to Order Called to order by Matt Rust at 10:35 am
- 2. Approval of Meeting Minutes from November 20, 2024
 - a. Motion to approve minutes.

Motion to approve the minutes was presented by Matt Rust, moved by Reginald McGregor and seconded by Dionne Banks, motions passes unanimously.

3. Contracts for Approval

The contract approval for Second Helpings was presented by Dionne Smith.

a. Motion to Approve Contracts



Motion to approve the contract for Second Helpings was moved by Reginald McGregor, seconded by Dionne Banks, motion passes unanimously.

- 4. Financial Documents
 - 1. Balance Sheet and Cash Flow Statement were presented by Nancy Manley.
 - 2. Payroll liabilities- 25% difference from last quarter was a result reduced staffing and last of RIF and staff leaving that positions that were not back filled. Have not had turnover that occurred last year as expected

- 3. Nancy will update formula for cash on hand for the next meeting so that they are not the same.
- 4. HSA disbursement to staff was a hit to beginning of the year.
- 5. Budget to actual by grant were presented by Ken Clark.
- 6. Budget to actual reporting is per fund (not by grant). Will add revenue section to see what we will have quarter to quarter. Board will continue to manage the contract side and will be included in the review of budget to actual.
- 7. 37.9% behind budget right now, we are really close to where we were last year though, so should be on track and making progress for finance committee and board.
- 8. Dionne Banks- the Second Helpings approval of changes to contracts will show on the next reports of the transition of funding from the previous funds.
- 9. Some budget amounts should be below \$0, and formulas need to be updated manually to show that. Budget was approved last June and has not been updated. Budgets are weaved together to fund the staff and work done. The numbers are good to provide context to show where the funds are being allocated. Will be tracked by department when NetSuite is implemented.
- 10. Reginald McGregor- Finance committee needs to work on messaging and be sure that we are communicating the big picture of what needs to be focused on in order to fix problems and focus on what is needed. Not all detail needs to be provided at the board meeting to ensure focus on priorities.
- **5.** Contracts not requiring approval.
 - See documentation.
 - a. Finance Committee Updates
- 6. Planning for ARPA & Philanthropic Grant Close Outs
 - 1. Major grants are ending and have been discussed in the past. Cliff coming is the American Rescue Plan and what the Trump funding questions mean for us.
 - 2. Walton Grant, higher education, K-12, Modern Apprenticeship, is complete and expended. We do not expect to get more funding and will have to find dollars elsewhere.
 - 3. Richard M Fairbanks and JPMorgan Chase New Skills Ready network- both have indicated that they will continue funding but at a lower level. We have met with both organizations and have come up with conservative estimates of what to expect. Current funding will end in June,

so will know by fiscal year end to make decisions. \$32m to \$20m for next year. Fairbanks funds will go from MAP to sustain the program instead of growing the program.

- 4. Some non-profits will fold, but we are right sizing and continuing to find more funding. Hard to find funding for state unemployment office and for adults. High School and college are current targets for funding. El managers hosting a retreat to work on budget which is 3 months earlier than usual in order to prepare. Have been transparent and still working on funding but expect a necessary reduction. Opportunities have been much smaller than they used to be and takes time and leadership to process the requests. Some programs will have to shift funding, and some have not been touched.
- 5. Leadership roles will shift to accommodate needs. EmployIndy started with 20 people and have grown to 65 staff.
- 6. Implications for space; have a lease through 2029 in our space downtown. WorkOne is up for review of their space next year and have options if they do not work with us. El staff in the office 3 days a week and have excess capacity, but probably not able to renegotiate with the contract. There is also an increase in the price each year. Marie has developed new workforce development techniques which is how it has expanded since 2016. Anticipate attrition over the next few months.
- 7. Reginald McGregor thinks the numbers are very optimistic.
- 8. If we get to the budget of what we want, \$25M, can we keep staff? Yes, but we do not see a path to do so at this time. We anticipate all funding going down.
- 9. Fairbanks- they want to fill a hole that they believe that High Schools are not filling and believe that this is the answer to the problem. They have funded several trips to Switzerland to drive their point across.
- 10. Uptick of building trades. High School is not required anymore and can go to Ivy Tech to do the trades. Renewable energy projects if they get their funding (decrease of funding for solar, etc.) will also affect this trend.
- 11. Matt Rust- Nursing and Education, on the job apprenticeship have been effective, some do not provide appropriate experience, i.e. taking out the trash at a restaurant counts as waste management.
- 12. Ken Clark- banking and IT coming up.
- 7. Ending of Boardable and moving to SharePoint Site
- 8. Adjournment

Meeting ended at 11:32am.

a. Action Items



Finance Committee Meeting EmployIndy 101 W. Washington St., Suite 1200 Wednesday, June 18, 2025

For Finance Committee Consideration

Motion to approve the minutes

To approve the minutes as presented by EmployIndy leadership from January 31, 2025, Finance Committee meeting.

6/18/25	Contractor	Action	Funding Source	Modification Amount	Contract Total Amount	Purpose	Current Contract End		
	Mary Rigg	Contract	Lilly-YES	\$0.00		Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25.	12/31/25	Combined Funds	\$1,200,000.00
	Goodwill	Contract	Lilly-YES	\$0.00	\$120,040.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25 for a total contract of \$138,790.00.	12/31/25	Philanthropic	\$1,251,534.00
			WIOA Out-of-School Youth	\$0.00	\$18,750.00			WIOA	\$2,101,567.01
	Keys To Work	Contract	Lilly-YES	\$0.00	\$95,040.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25 for a total contract of \$113,790.00.	12/31/25	City	\$325,674.00
			WIOA Out-of-School Youth	\$0.00	\$18,750.00			Aprpovals Total	\$4,878,775.01
			NBA Foundation	\$0.00	\$27,000.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25 for a total contract of \$176,190.00.			
	PACE	Contract	Lilly-YES	\$0.00		the instribit of 1725 for a total contract of \$176,156.66.	12/31/25		
			WIOA Out-of-School Youth	\$0.00	\$18,750.00				
	Flanner House	Contract	Lilly-YES	\$0.00	\$120,000.00	Funding to partner with Morningstar Afrocentric Wellness Control to provide montal boolth conjugate to Congestivity Youth	6/30/26		
	Flanner House	Contract	Lilly-YES	\$0.00	\$151,662.00	Funding to operate the YES Indy Re-Engagement Center at Watkins Park for PY25 ensuring alignment with YES Indy services.	6/30/26		
ovals	To Be Determined	Contract	Lilly-YES	\$0.00	\$250,000.00	Funding to provide YES services to Opportunity Youth focused on a cohort-based construction training. This provider is	6/30/26		
Contract Approvals	Edna Martin	Contract	Lilly-YES	\$0.00	\$151,662.00	Funding to operate the new YES Indy Re-Engagement Center at Brookside Park for PY25 ensuring alignment with YES Indy services.	6/30/26		
	Indianapolis Urban League	Contract	Community Development Block Grant (CDBG)	\$0.00	\$175,000.00	Funding for community-based organizations to provide barrier- busting workforce development activities. Employindy has not received the executed contract from the City yet but will in the	3/30/26		
	Mary Rigg	Contract	Community Development Block Grant (CDBG)	\$0.00	\$100,000.00	Funding for community-based organizations to provide barrier- busting workforce development activities. EmployIndy has not received the executed contract from the City yet but will in the coming months.	3/30/26		
	Keys to Work	Mod	ARPA-Microprograms	\$50,674.00	\$350,674.00	Additional funding for ARPA Micro-Programs service provision to serve high need populations who experience significant barriers that were exacerbated by the effects of COVID-19 for the first half of PY25.	12/31/25		
	Eckerd Connects	Contract	Combined funds	\$0.00		Funding for PY24 service provision for Jobs for America's Graduates program to provide JAG services to in-school youth in high schools. EmployIndy is still awaiting allocations from DWD, therefore asking approval for a total contract amount up to	6/30/26		
			WIOA Adult	\$0.00	\$959,662.74	Funding to provide comprehensive WorkOne Indy Services to the Adult, Dislocated Worker, and Young Adult populations within Marion County for PY25 for a total contract amount of \$2,045,317.01			
	Eckerd Connects	Contract	WIOA Dislocated Worker	\$0.00	\$1,037,793.85		6/30/26		
			WIOA Out-of-School Youth			1			
			WIUA Out-of-School Youth	\$0.00	\$47,860.42				

6/18/25	Contractor	Action	Funding Source	Modification Amount	Contract Total Amount	Purpose	Current Contract End		
	Thompas P. Miller & Associates	Contract	Combined WIOA Funds	\$0.00	\$98,805.01	Funding to provide one-stop operator services for PY25.	6/30/26	Combined Funds	\$98,805.01
	YMCA	Contract	Community Development Block Grant (CDBG)	\$0.00		Funding for community-based organizations to provide barrier-busting workforce development activities. EmployIndy has not received the executed contract from the City yet but will in the coming months.	3/31/26	City	\$225,000.00
	Second Helpings	Contract	Community Development Block Grant (CDBG)	\$0.00		Funding for community-based organizations to provide barrier-busting workforce development activities. EmployIndy has not received the executed contract from the City yet but will in the coming months.	3/31/26	Philanthropic	\$311,370.00
pdates	Fay Biccard Glick	Contract	Community Development Block Grant (CDBG)	\$0.00		Funding for community-based organizations to provide barrier-busting workforce development activities. EmployIndy has not received the executed contract from the City yet but will in the coming months.	3/31/26	Updates Total	\$635,175.01
Contract Updates	Flanner House	Contract	Lilly-YES	\$0.00	\$79.700.00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25 for a total contract of \$176,190.00.	12/31/25		
	CAFE	Contract	Lilly-YES	\$0.00		Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25 for a total contract of \$176,190.00.	12/31/25		
	YMCA	Contract	Lilly-YES	\$0.00	\$78 790 00	Funding to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth during the first half of PY25 for a total contract of \$176,190.00.	12/31/25		
	GangGang	Contract	Lilly-YES	\$0.00		Funding to provide 20 YES Indy participants with entrepreneurial training.	10/31/25		
	McKenzie Career Center	Contract	Accelerate ED	\$0.00	\$15,000.00	Funding to support participation in the Indianapolis Design Team, focusing on discussions that inform the design, delivery, and long-term sustainability of pathway-scale strategies.	5/31/26		
			·		\$60,000.00	total contract of \$176,190.00. Funding to provide 20 YES Indy participants with entrepreneurial training. Funding to support participation in the Indianapolis Design Team, focusing on discussions that inform the design, delivery, and long-term sustainability of	, ,		



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #1:

To allow EmployIndy leadership to continue contracts with YES Indy Providers in Lilly-YES, WIOA Out-of-School Youth, and NBA Foundation funding to provide training and employment services to Opportunity Youth through December 31, 2025.

Amounts

Organization	Funding Source	Amount	Total Contract Amount
Mary Rigg	Lilly-YES	\$178,690.00	\$178,690.00
Goodwill	Lilly-YES	\$120,040.00	\$138,790.00
Goodwiii	WIOA OSY	\$18,750.00	\$130,790.00
Kovo To Mork	Lilly-YES	\$95,040.00	¢112 700 00
Keys To Work	WIOA OSY	\$18,750.00	\$113,790.00
	NBA Foundation	\$27,000.00	
PACE	Lilly-YES	\$130,440.00	\$176,190.00
	WIOA OSY	\$18,750.00	

PY25 First Half Projected Performance Metrics

Performance Metric	Number
Number of Participants Enrolled	280
Completed Job Readiness	212
Enrolled in Training	185
Earned Industry Recognized Credential	137
Paid/Unpaid Work Experience	135
A-Level Job Placement	95
B/C Level Job Placement	111
30 Day Retention	107
60 Day Retention	78
90 Day Retention	59



PY24 Performance Outcomes to Date

Organization	Enrolled
Number of Participants Enrolled	410
Completed Job Readiness	313
Enrolled in Training	445
Earned Industry Recognized Credential	255
Paid/Unpaid Work Experience	148
A-Level Job Placement	142
B/C Level Job Placement	103
30 Day Retention	158
60 Day Retention	123
90 Day Retention	92



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #2:

To allow EmployIndy leadership to contract with a provider who is to be determined in an amount up to \$250,000.00 in Lilly-YES funds to provide YES Indy services to Opportunity Youth with a focus on construction training and employment through June 30, 2026.

Additional Information

EmployIndy is currently in the procurement process with an open Request for Proposals (RFP) to contract with a provider to offer cohort-based construction training to Opportunity Youth while providing wrap-around services as a YES Indy provider. The proposals for the RFP are due June 20, 2025, with a contract start date of August 1, 2025.



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #3:

To allow EmployIndy leadership to contract with the below providers in Lilly-YES funds to operate the YES Indy Re-Engagement Centers (REC) at Watkins and Brookside parks for PY25 through June 30, 2026.

Additional Information

EmployIndy is contracting with existing YES Indy service providers to assume operation of the re-engagement centers, ensuring alignment with YES Indy services and increasing engagement of Opportunity Youth who utilize these centers.

Amounts

YES Indy Provider	Location	Amount
Edna Martin Christian Center	Brookside Park	\$151,662.00
Flanner House	Watkins Park	\$151,662.00

Key Performance Indicators

Each provider will be responsible for meeting the following key performance indicators:

- **Recruitment:** Engage and register 300 participants at the Re-engagement centers.
- Referrals: Refer a minimum of 50 participants to YES Indy services through ETO.
- **Outcome**: At least 10 participants will earn a High School Equivalency diploma and /or industry recognized certification through YES Indy programming.



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #4:

To allow EmployIndy leadership to contract with Flanner House in the amount of \$120,000.00 in Lilly-YES funds to partner with Morningstar Afrocentric Wellness Center to provide mental health services to Opportunity Youth participating in YES Indy services for PY25 through June 30, 2026.

Additional Information

Morningstar will deliver six group sessions with up to 10 participants each, along with 10 individual counseling sessions for 88 participants



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #5:

To allow EmployIndy leadership to modify the contract with Keys to Work in the amount of \$50,674.00 in ARPA-Microprograms funding to continue to serve high need populations who have experienced significant barriers that were exacerbated by the effects of COVID-19 for a total contract budget of \$350,674.00 through December 31, 2025.

Additional Information

Keys to Work has fully expended its PY24 funding allocation of \$300,000.00. The additional funding was reallocated from a provider unlikely to utilize their full contracted amount.

Performance Metrics

Benchmarks	Contracted	To Date	PY25 Additional Projected Outcomes
Enrolled	33	82	19
Complete Job Readiness	33	69	19
Enrolled in Training	33	50	19
Earned a Credential	30	32	17
Placed in Employment	24	82	14
Retained for 30 Days	15	22	8
Retained for 60 Days	12	13	7



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #6:

To allow EmployIndy leadership to finalize contracts with the Indianapolis Urban League and Mary Rigg Neighborhood Center to provide workforce development services as sub-recipients under the 2025 Community Development Block Grant through March 31,2026.

Additional Information

The CDBG grant cycle runs from April 1, 2025, to March 31, 2026; however, EmployIndy typically does not receive the executed grant agreement from the City of Indianapolis until around October each year. To prevent EmployIndy and selected providers from having to front program costs, the CDBG contracts will be issued as six-month agreements beginning October 1, 2025, or upon execution of the grant—whichever occurs first. EmployIndy will allocate \$50,000.00 for administrative costs and contract \$500,000.00 to deliver workforce development services through the community-based organizations listed below. Five organizations were selected for funding under the 2025 CDBG RFP, with only two receiving awards equaling or exceeding \$100,000.00.

Amounts

Organization Name	Amount
Indianapolis Urban League	\$175,000.00
Mary Rigg	\$100,000.00

Projected Performance Metrics

Performance Metric	Indianapolis Urban League	Mary Rigg	Total of all Providers
Number of Participants Enrolled	175	100	446
Completed Job Readiness	120	85	346
Enrolled in Training	135	70	294
Earned Industry Recognized Credential	135	60	285
B/C Level Job Placement	85	55	199
30 Day Retention	65	45	160
60 Day Retention	40	35	116



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #7:

To allow EmployIndy leadership to continue to contract with Eckerd Connects in the amount of \$2,045,317.01 in WIOA funds to provide comprehensive WorkOne Indy services to Adult, Dislocated Worker, and Young Adult populations within Marion County for PY25.

Projected Performance Metrics

	Quarter 2 PY 2024 (October 1, 2024 - December 31, 2024)									
	Employment 2Q ¹ Employment 4Q ² Credential Attainment ²			Median I	Earnings 2Q¹		able Skill nin ³			
	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal
Adult	79.30%	80.35%	78.70%	75.15%	71.40%	44.60%	\$8,624	\$7,264.00	74.40%	61.00%
DW	77.40%	75.95%	77.10%	79.55%	69.00%	54.20%	\$9,970	\$8,450.00	72.20%	61.00%
Youth	80.60%	81.10%	79.30%	75.90%	67.30%	74.55%	\$5,192	\$3,580.00	58.60%	65.00%



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #8:

To allow EmployIndy leadership to continue to contract with Eckerd Connects to act as the service provider for the Jobs for America's Graduates program to provide JAG services to in-school youth in high schools for PY25 in an up-to amount of \$1,200,000.00 in WIOA, State and private grant funds through June 30, 2025.

Additional Information

EmployIndy is unsure of funding amounts and sources to continue JAG programming and is requesting an up-to amount.

JAG Strategic Objectives

- 1. Increase the graduation rate for youth with barriers in Marion County.
- 2. Increase the number of Marion County students that obtain postsecondary education or training.
- 3. Increase the number of Marion County youth that obtain employment in careers within growth industries.
- Increase the involvement of Marion County businesses and colleges in the JAG program through internships, work experience, job shadowing, employer mentoring, college and business presentations to the classes, career exploration opportunities, and other innovative ways of involving businesses and colleges.
- 5. Develop leadership qualities in the JAG students through the career association and community service activities.
- 6. Leverage WIOA funds with other funds to provide the JAG in-school program in Marion County to all interested and eligible Marion County students. These leveraged funds may come from multiple sources and may be provided to the program through EmployIndy, the host JAG school or the JAG service provider. All such leveraged funds will be reported to EmployIndy.
- 7. Link youth with the Marion County WorkOne system, so that they are aware of the tools, services and assistance that WorkOne provides.

Performance Goals

WIOA Youth Participant Performance Measures

Performance Measure	Goal	Actual (as of 12/31/2024)
Credential Attainment Rate	74.55%	67.30%
Placed in Employment, Education, or Training 2Q After Exit	81.10%	80.60%
Retention in Employment, Education, or Training 4Q After Exit	75.90%	79.30%
Earnings after Entry into Unsubsidized Employment	\$3,580	\$5,192
Measurable Skills Gain	65.00%	58.60%



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion # 9:

To allow EmployIndy leadership to transfer \$700,000 of the PY2025 WIOA Dislocated Worker allocation (which totals \$1,768,233) to the WIOA Adult program.

Additional Information

20 CFR § 683.130 allows for local boards to transfer up to 100 percent WIOA Adult and WIOA Dislocated Worker funds between the two programs, with the Governor's written approval. DWD Memorandum 2024-14: PY 2025 Workforce Innovation and Opportunity Act Formula Allocations provides explicit blanket approval to all regions to transfer these funds at their discretion. Eligible Dislocated Workers can and will be served through the usage of WIOA Adult funds, and EmployIndy will still be expected to meet the state negotiated metrics for the Dislocated Worker program.



EmployIndy 101 West Washington Street Indianapolis, IN 46204 June 18, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion # 10:

To allow EmployIndy leadership to reallocate any remaining PY2024 and all PY2025 WIOA Youth spending from 75 percent spent on Out-of-School Youth and 25 percent spent on In-School Youth, to 50 percent spent on Out-of-School Youth and 50 percent spent on In-School Youth.

Additional Information

While WIOA law requires 75 percent of WIOA Youth funds to be spent on Out-of-School Youth programming, the State of Indiana sought and received a waiver from the U.S. Department of Labor which allows local boards to adjust the ratio to a 50:50 split at the local board's discretion. This adjustment will assist EmployIndy in continuing Jobs for America's Graduates (JAG) programming in light of the recent elimination of direct JAG funding in the latest state budget.

Program Year 2025 WIOA Youth Allocations	Original	Revised
WIOA Youth Admin	\$153,444	\$153,444
WIOA In-School Youth	\$276,198	\$552,397
WIOA In-School Youth Work Experience	\$69,050	\$138,099
WIOA Out-Of-School Youth	\$828,595	\$552,397
WIOA Out-of-School Youth Work Experience	\$207,149	\$138,099
TOTAL WIOA Youth PY25	\$1,534,436	\$1,534,436



Statement of Cash Flow

For the Quarter Ended, March 31, 2025

	12/31/24	03/31/25
Cash and Cash Equivalents (Current)	1,860,885	2,939,550
Cash and Cash Equivalents (Beginning of Quarter)	1,513,379	1,860,885
Net Increase (Decrease) in Cash	347,507	1,078,665
Net Cash (Used In) Operating Activities	355,967	1,087,125
Cash Flows from Financing Activities	0	0
Cash Flows from Investing Activities	(8,460)	(8,460)

The money you make minus the money you've spent.

Positive balances are that you earned more than you spent and negative is that you earned less than you spent



Balance Sheet For the Period Ending, March 31, 2025

Assets	12/31/24	03/31/25				
Cash Cash - reserve	\$ 1,642,099 218,786	\$	2,169,976 222,793			
Total Cash	\$ 1,860,885	\$	2,392,769			
Grant reimbursements receivable						
Prepaid expenses	205,885		145,261			
Contributions receivable	4,577,807		5,099,054			
Right of Use asset, net	1,033,797		922,555			
Property and equipment, net	106,210		97,750			
Total Assets	\$ 7,784,585	\$	8,657,389			
Liabilities Accounts payable Notes payable	\$ 1,397,800	\$	331,900			
Accrued expenses	70,353		65,495			
Deferred revenue			176,729			
Lease liabilities	1,099,406		987,117			
Payroll liabilities	188,239		258,149			
Total Liabilities	\$ 2,755,798	\$	1,819,390			
Net Assets	\$ 5,028,786	\$	6,837,999			
Total Net Assets	5,028,786		6,837,999			
Total Liabilities and Net Assets	\$ 7,784,585	\$	8,657,389			
	\$ -	\$	-			

^{**}Note: These Financials are unaudited.



Average Weekly Cash-On Hand (July 2024 - May 2025)

	July	August	September	October	November	r December Janua		February	February March		May	
Beginning Cash Balance	Month End 2,231,623	Month End 1,918,735	Month End 1,104,734	Month End 1,392,563	Month End 949,964	Month End 1,800,155	Month End 256,970	Month End Month End 1,253,209 1,940,093		Month End 2,492,090	Month End 1,638,534	
Collections:												
AR Deposits	65,969	361,865	32,433	143,082	799,766	418,800 1,415,035 466		466,365	6,000	424,661	586,656	
Other Deposits	48	-	20,924	15,400	15,547			33,920			-	
Total Collections	66,017	361,865	53,357	158,482	815,313	418,854	418,854 1,415,035 500,285		6,000	424,661	586,656	
Disbursements: AER's												
Other AP Payments	124,967	98,115	124,159	315,755	537,683	3 389,150 789,151 311,147 16,796		16,796	388,825	172,177		
Payroll/Benefits Rent / Utilities / Parking	83,666	24,162	279,053	211,699	218,026	263,618	27,036 -	•		261,725 -	232,270 -	
Total Disbursements	208,633	122,277	403,212	527,454	755,709	5,709 652,768 816,186 25,368 297,093		650,551	404,446			
Month End Cash Balance	2,089,007	2,158,323	754,879	1,023,591	1,009,568	1,566,241 855,819 1,728,126 1,649,000		2,266,200	1,820,744			
-												
Average Cash-On Hand	1,927,057	1,709,198	1,199,614	880,730	1,163,875 1,426,336 993,565			1,122,661	1,753,792	1,849,587	1,960,240	





Department	Personnel		(Overhead/Admin		Professional Services		Service Providers/ Sub-recipients		TOTAL
Executive	\$	1,043,339	\$	91,530	\$	294,000	\$	-	\$	1,428,869
Senior Leadership Team	\$	479,636	\$	-	\$	-	\$	-	\$	479,636
Finance	\$	453,341	\$	302,440	\$	225,843	\$	-	\$	981,624
Human Resources	\$	224,992	\$	53,447	\$	-	\$	-	\$	278,439
Information Technology	\$	130,929	\$	129,156	\$	135,952	\$	-	\$	396,036
Communications and Development	\$	433,700	\$	62,180	\$	85,325	\$	-	\$	581,205
Research and Strategy	\$	458,920	\$	78,880	\$	425,000	\$	176,805	\$	1,139,605
WorkOne	\$	192,558	\$	635,000	\$	-	\$	3,960,317	\$	4,787,875
Community Career Services	\$	436,237	\$	51,833	\$	580,519	\$	4,388,042	\$	5,456,631
Indy Achieves	\$	480,482	\$	43,000	\$	7,700	\$	2,375,299	\$	2,906,481
Business Partnerships	\$	514,316	\$	490,500	\$	-	\$	687,635	\$	1,692,451
Choice Employers	\$	226,186	\$	111,000	\$	55,000	\$	-	\$	392,186
Talent Connections	\$	206,138	\$	-	\$	-	\$	397,731	\$	603,869
TalentBound	\$	190,508	\$	-	\$	-	\$	-	\$	190,508
Modern Apprenticeship	\$	550,283	\$	101,000	\$	85,000	\$	-	\$	736,283
K-12 Initiatives	\$	302,613	\$	34,750	\$	159,904	\$	975,000	\$	1,472,267
TOTAL	\$	6,324,177	\$	2,184,715	\$	2,054,243	\$	12,960,829	\$	23,523,964

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		Revenue				
Fund	Awarding Agency	FY2	4-25 Carry-in	Y25-26 New		
103	Direct Revenue	Good Wage Initiative Application Fees	\$	-	\$	45,000
108	Ascend Indiana/CICP Foundation	Richard M. Fairbanks Foundation Grant	\$	-	\$	433,750
114	NBA Foundation	NBA Foundation Grant	\$	50,470	\$	-
119	JPMorgan Chase & Co.	New Skills Ready Network (NSRN)	\$	-	\$	471,956
120	Annie E. Casey Foundation	Generation Work CY23	\$	158,000	\$	-
122	Direct Revenue	Mayor's Celebration of Diversity	\$	-	\$	120,000
124	New America/PAYA	Learning Partner	\$	-	\$	25,000
125	Strada Education Foundation	Career Guidance	\$	126,221	\$	-
127	Central Indiana Regional Development Authority	READI Grant	\$	579,320	\$	-
130	National Fund for Workforce Solutions	Centering Workers in Job Design	\$	74,525	\$	-
131	Central Indiana Education Services Center	TIE-IN Fees	\$	-	\$	12,500
132	National Fund for Workforce Solutions	Diversifying Infrastructure Jobs	\$	-	\$	81,082
133	John Lechleiter + Lilly Endowment	Lechleiter Donation and LEI Match	\$	-	\$	75,000
135	John Boner Neighborhood Centers	DOE: Indy East Neighborhood Promise Zone	\$	-	\$	100,000
173	Gates Foundation	Accelerate Ed	\$	305,387	\$	50,000
178	Lilly Endowment, Inc.	LEI Youth Employment System (YES)	\$	2,541,430	\$	1,166,476
194	Direct Revenue	MAP Employer Fees	\$	-	\$	100,000
200	Trilogy Health Services Foundation	Trilogy Health Donation	\$	25,000	\$	-
233	IN Dept of Workforce Development	Business Consultant	\$	-	\$	120,000
285	IN Dept of Workforce Development	Next Level Jobs (NLJ) Employer Training Grants (ETG)	\$	-	\$	500,000
291	IN Dept of Workforce Development	Pre-Employment Transition Services (Pre-ETS)	\$	62,000	\$	-
318	IN Dept of Workforce Development	Jobs for America's Graduates - Dropout Prevention	\$	164,200	\$	-
320	IN Dept of Workforce Development	WIOA Youth Admin	\$	-	\$	130,427.06
321	IN Dept of Workforce Development	WIOA In-School Youth	\$	326,665	\$	469,537
322	IN Dept of Workforce Development	WIOA In-School Youth Work Experience	\$	28,257	\$	117,384
323	IN Dept of Workforce Development	WIOA Out-Of-School Youth	\$	-	\$	469,537
324	IN Dept of Workforce Development	WIOA Out-Of-School Youth Work Experience	\$	-	\$	117,384
325	IN Dept of Workforce Development	WIOA Adult	\$	995,935	\$	1,758,234
326	IN Dept of Workforce Development	WIOA Adult Admin	\$	-	\$	175,823.44
327	IN Dept of Workforce Development	WIOA Dislolated Worker	\$	1,447,094	\$	907,998
328	IN Dept of Workforce Development	WIOA Dislocated Worker Admin	\$	189,836.00	\$	90,799.81
331	IN Dept of Workforce Development	Next Level Jobs (NLJ) Workforce Ready Grant (WRG)	\$	-	\$	350,000.00
445	U.S. Department of Labor	Community Outreach	\$	584,584	\$	-
446	IN Dept of Education	Career Scholarship Account	\$	91,105	\$	50,000
447	U.S. Department of Labor	YouthBuild	\$	534,569	\$	-
448	YouthBuild USA	YouthBuild 2024	\$	-	\$	78,307
449	Heartland	BioWorks	\$	166,601	\$	-
450	Midwest Urban Strategies	DOL Growth Opportunities	\$	-	\$	416,667
631	City of Indianapolis Dept of Metro Development	Community Development Block Grant (CDBG)	\$	550,000	\$	-
710	Direct Revenue	Indy Achieves Fees	\$	-	\$	575,000
715	City of Indianapolis Mayor's Office	Indy Achieves Completion Grants	\$	1,353,299	\$	1,250,000
717	IN Commision for Higher Education	Career Coaching	\$	125,000	\$	-
759	City of Indianapolis Mayor's Office	ARPA-Micro Programs	\$	439,094	\$	-
760	City of Indianapolis Mayor's Office	ARPA-Choice Employers	\$	264,425	\$	-
761	City of Indianapolis Mayor's Office	ARPA-Connect Talent	\$	701,077	\$	-
762	City of Indianapolis Mayor's Office	ARPA-Talent Pipelines	\$		\$	-
765	Indianapolis Bond Bank	Bond Bank	\$	202,364	\$	106,000
IFA	IN Dept of Workforce Development	Infrastructure Funding Agreement	\$	-	\$	250,000
JRI	Direct Revenue	Job Ready Indy User Fees	\$	-	\$	12,500

Revenue TOTAL \$ 23,524,202

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EmployIndy Workforce Development Board of Directors Meeting Minutes

Date: Thursday, June 18, 2025

Time: 8:30 AM

Location: EmployIndy

1. Welcome and Introductions

Attendance: Ken Clark, Betsy Davis, Nancy Manley, Dionne Smith, Chelsea Meldrum,

and Charlie Harris

Members Present: Matt Rust, Dionne Banks, Jerome Stanford

Members Absent: Reginald McGregor

Staff & Guests Present: Andy Renzel, Forvis

2. Call to Order

The meeting was called to order at 8:39 AM.

3. Official Business

a. Minutes from the January 31, 2025, meeting:

- Presented by Matt Rust,
- Motion to approve the minutes.
 - Motion moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.

b. Contract Approvals

Motion #1: To allow EmployIndy leadership to continue contracts with YES Indy Providers in Lilly YES, WIOA Out-of-School Youth, and NBA Foundation funding to provide training and employment services to Opportunity Youth through December 31, 2025.

- Presented by Dionne Smith
- Dionne Smith added that the providers included in this motion are Mary Rigg Neighborhood Center, Goodwill of Central and Southern Indiana, Keys to Work, and PACE.
- Dionne Banks asked if these were projected metrics. Dionne Smith indicated that these metrics are for six months of performance through December 31, 2025.
- Motion to approve the contracts.
 - Motion moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.



Motion #2: To allow EmployIndy leadership to contract with a provider who is to be determined in an amount up to \$250,000 in Lilly YES funds to provide YES Indy services to Opportunity Youth with a focus on construction training and employment through June 30, 2026.

- Presented by Dionne Smith
- Chelsea provided clarification on the need/requirement to add an additional service provider as a requirement/condition of the Lilly Endowment grant. Dionne Smith clarified that YES Indy is the umbrella for all our opportunity youth programs.
- Motion to approve the contracts.
 - Motion moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.

Motion #3: To allow EmployIndy leadership to contract with the Edna Martin Christian Center and Flanner House in Lilly YES funds to operate the YES Indy RE-Engagement Centers (REC) at Brookside and Watkins parks (respectively) for PY25 through June 30, 2026.

- Presented by Dionne Smith
- Dionne Smith clarified that the REC Centers are our recruitment model for YES Indy, and as part of our Lilly Endowment grant, we are expected to expand REC Centers. REC administrators are also YES Indy service providers.
- Jerome Stanford asked if REC is the only recruitment strategy for YES Indy?
 Dionne Smith responded, no, recruitment also happens through the service
 providers who have responsibilities to recruit as well through recruitment
 campaigns specific to industry-related, advanced trainings. Charlie Harris further
 clarified that lots of the recruitment is organic and through word of mouth.
- Motion to approve the contracts.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.

Motion #4: To allow EmployIndy leadership to contract with Flanner House in the amount of \$120,000 in Lilly YES funds to partner with Morningstar Afrocentric Wellness Center to provide mental health services to Opportunity Youth participating in YES Indy services for PY25 through June 30, 2026.

- Presented by Dionne Smith
- Dionne Smith shared that we have a commitment to the Lilly Endowment grant to bring in a mental health provider to offer services across all service providers.
- Dionne Banks asked if Lilly required these services. Dionne Smith indicated we
 wrote it into our proposal based on the needs across the system. To offer
 services, the career navigator makes the referral, and the participant is required
 to self-select into the services.
- Matt Rust offered that in his experience with mental health providers at IUI the handoffs are required to be warm. Dionne Smith clarified that the provider is embedded at Flanner House, a current YES Indy service provider.



- Motion to approve the contracts.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.

Motion #5: To allow EmployIndy leadership to modify the contract with Keys to Work in the amount of \$50,674 in ARAP Micro-Programs funding to continue to serve high-need populations who have experienced significant barriers that were exacerbated by the effects of COVID-19 for a total contract budget of \$350,674 through December 31, 2025.

- Presented by Dionne Smith
- Matt Rust asked for clarification on the program year. Dionne Smith indicated that these funds are for FY25 but only through December 31, 2025, when the grant period for EmployIndy concludes.
- Matt Rust asked if the performance metrics shared are additional outcomes?
 Dionne Smith confirmed that they are in addition to what has already been accomplished for this provider under this sub-recipient award.
- Motion to approve the contracts.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.

Motion #6: To allow EmployIndy leadership to finalize contracts with the Indianapolis Urban League and Mary Rigg Neighborhood Center to provide workforce development services as sub-recipients under the 2025 Community Development Block Grant through March 31, 2026.

- Presented by Dionne Smith
- Dionne Banks asked how this program works? Dionne Smith indicated it is occupational skills training outside of YES Indy through CDBG Funding from the City of Indianapolis.
- Jerome Stanford asked who is providing training services? Dionne Smith clarified that services are not provided through EmployIndy but through the service providers directly or through another third-party training provider.
- Jerome Stanford asked about follow-up period, clarifying if it is only 60 days?
 Dionne Smith shared that adult job seekers are routinely more difficult to retain in follow-up for more than 60 days. CDBG allows more flexibility than WIOA for follow-up.
- Betsy Davis shared that these programs typically don't allow for multiple trainings for participants.
- Matt Rust asked how two providers will accomplish these metrics? Dionne Smith indicated there are three other providers including IUL, Second Helpings, and Fay Biccard Glick Neighborhood Center
- Motion to approve the contracts.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.



Motion 7: To allow EmployIndy leadership to continue to contract with Eckerd Connects in the amount of \$2,045,317.01 in WIOA funds to provide comprehensive WorkOne Indy services to Adult, Dislocated Worker, and Young Adult (Youth) populations within Marion County for PY25.

- Presented by Dionne Smith
- Ken Clark shared that procurement was previously conducted and that we are
 extending Eckerd's contract during these uncertain times with WIOA funding,
 which was allowable in the previous procurement in terms of the numbers of
 years for which EmployIndy can extend the contract.
- Dionne Banks asked for clarity on the age range for dislocated workers, adults, and youth. Betsy clarified the age ranges for each: 18+, 18+, 18-24 (Opportunity Youth/young adults)
- Motion to approve the contracts.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.

Motion 8: To allow EmployIndy leadership to continue to contract with Eckerd Connects to act as the service provider for the Jobs for America's Graduates program to provide JAG services to in-school youth in high schools for PY25 in an up-to amount of \$1,200,000 in WIOA, State, and private grant funds through June 30, 2025.

- Presented by Betsy Davis
- Betsy Davis offered clarification around the current state of JAG funding, and the State cuts to the program that will allow for no more than eight classrooms. This will be a strategy year to determine how we will address the JAG gaps and services going forward with a reduction of 24 classrooms.
- Dionne Banks asked if the WIOA dollars previously supported JAG? Betsy clarified that State funds were previously available in addition to WIOA funds.
- Jerome Stanford asked if we had conversations with the new administration about the JAG cuts? Ken indicated that we worked from multiple angles to address the cuts.
- Chelsea added clarification around the history of WIOA in-school youth funding directed solely to JAG statewide.
- Betsy added that we are currently working with John Boner, K12 partners, and others to raise additional funds.
- Jerome Stanford asked if Eckerd was also searching for money? Betsy indicated yes, as the incumbent provider.
- Dionne Banks asked for clarification that EmployIndy is not utilizing a completely different funding source to support JAG given the funding cuts. Ken and Betsy affirmed that EmployIndy is not.
- Motion to approve the contracts.
 - Motion moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.



Motion 9: To allow EmployIndy leadership to transfer \$700,000 of the FY25 WIOA Dislocated Worker allocation, which totals \$1,768,233, to the WIOA Adult program.

- Presented by Ken Clark
- Ken Clark shared that WIOA enables EmployIndy to move funds between categories and allows EmployIndy to budget based on need and available funding. This is the Adult and Dislocated Worker split.
- Motion to approve the contracts.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.

Motion 10: To allow EmployIndy leadership to reallocate any remaining PY24 and all PY25 WIOA Youth spending from 75 percent spent on out-of-school youth and 25 percent spent on in-school youth, to 50 percent spent on out-of-school youth and 50 percent spent on in-school youth.

- Presented by Ken Clark
- Ken Clark shared that like Motion 9, Motion 10 is specific to moving funds between in-school and out-of-school youth given the JAG challenges and the success we have in securing philanthropic funds for out-of-school youth programming.
- Matt Rust asked if the state engaged EmployIndy in the waiver request? Ken Clark responded that the state has had a blanket waiver for some time allowing EmployIndy to leverage as needed.
- Motion to approve the contracts.
 - Motion moved by Dionne Banks, seconded by Jerome Stanford; motion passed unanimously.

4. Finance Report

- Presented by Nancy Manley
- Balance Sheet Cash flow position is healthy at this time. Net assets did grow by 36% and EmployIndy did have a reduction in liabilities due to tightening up processes and staying on task.
 - Dionne Banks asked if EmployIndy was at a pre-COVID budget? Ken Clark replied affirmatively.
- Cash Flow Statement New Cash Flow Statement document introduced last quarter. Lots of progress on invoicing to improve cash flow and working to maintain a minimum balance during uncertain times and to properly project for budgeting. Cash flow is in a good position, but EmployIndy anticipates ebbs and flows. Currently processing real time invoicing and are no longer playing catch up to process AERs. EmployIndy's goal is to get to a consistent \$500k in cash on hand and immediately draw down funds where possible. EmployIndy expects \$1M in cash in the next few weeks. Currently paying out \$300-500k in cash bi-weekly. Also expecting quarterly Indy Achieves disbursement in June.



- Miscellaneous Updates: Line of credit Nancy Manley met with PNC and shared the most recent audit. Nancy is in the process of fulfilling documentation requirements including financial statements and FY25 budget in order for PNC to offer a line of credit. Nancy has not yet pursued opportunities with other banking institutions and is first awaiting an offer from PNC.
 - Matt Rust asked what our line of credit needs are currently. Nancy Manley and Ken Clark indicated \$1M would be ideal.
 - Jerome Stanford asked if EmployIndy knows what current interest rates will reflect? Nancy Manley indicated EmployIndy hasn't yet looked at the market, but we will bring it to the finance committee before it is finalized.
 - Jerome Stanford asked if EmployIndy had previously had a line of credit. Ken Clark and Chelsea Meldrum responded that it is new for EmployIndy.

5. Executive Report

- Presented by Ken Clark
- PY23 Audit
 - Andy Renzel from Forvis joined the meeting to review the audit and answer questions.
 - Ken Clark provided an overview of the previous audit findings and reminded the committee that they could ask any pertinent questions of Forvis.
 - Andy Renzel shared the following:
 - Forvis did work for EmployIndy about 15 years ago and was open to working with EmployIndy now that Ken and Nancy are on board at EmployIndy. Most of the previous findings were on uniform guidance and those were not found in the PY23 audit. This year they tested WIOA and there were no findings. There was an internal control finding specific to revenue reporting. There have been a lot of improvements in internal controls and processes which have made the audit process much easier.
 - Is EmployIndy graded on the audit? When the IRS sees lots of findings, the risk profile goes up and opens EmployIndy up to more scrutiny and potential IRS/990 review.
 - How long will the findings follow EmployIndy, like 5 years? Ken and Andy indicated two years is a more likely benchmark. It's more important to prove that the team in place is doing the right things currently.
 - Ken shared that most of the improvements are due to process changes, including month-end closing and the credit card statements not being reconciled for more than 12 months. We are



implementing the same controls and standardizing regardless of the funding source.

- DWD Monitoring
 - Cleared all issues with DWD monitoring.
- FY25-26 Budget
 - o Ken Clark reviewed the slide deck for the committee, and added:
 - o EmployIndy has not cut any programs in this operational budget.
 - There is a broader impact on jobs beyond EmployIndy given the cuts Eckerd has had to make this week.
 - WIOA is making a larger cut in the budget due to all the other funding cuts. This has not been the case in recent years due to additional funds over the past few years.
 - The new budget also appears as if city funding is growing, but the amount is not, just the percentage comparatively with the loss of other funding.
 - The expense breakdown is still heavy on programs; we are a grass tops organization and are not a direct service program.
 - Personnel is down \$2M due to recent restructuring and the administrative reductions last year.
 - Service provider contracts are down ~\$5M due to ARPA and JAG.
 - Two reference documents are in the committee packet including revenue sources breakdown and expenses by category.

7. Adjournment

• The meeting was adjourned at 10:14 AM.



Contracts Review

2

PY23 Audit Review

3

PY25 Budget

4

DWD Financial Monitoring





Minutes Review & Approval

- Meeting Minutes from January 31, 2025
 - Motion to approve the minutes

Contracts Review & Approval

- YES, Indy
- Flanner House
- Keys to Work
- IUL & Mary Rigg
- Eckerd Connects
- WIOA Funding





Organization	Amount
Mary Rigg: Lilly YES	\$178,690.00
Goodwill: Lilly YES, WIOA OSY	\$138,790.00
Keys to Work: Lilly YES, WIOA OSY	\$113,790.00
PACE: Lilly YES, WIOA OSY, NBA Foundation	\$176,190.00

PY25 First Half Projected Performance Metrics

Performance Metric	Number
Number of Participants Enrolled	280
Completed Job Readiness	212
Enrolled in Training	185
Earned Industry Recognized Credential	137
Paid/Unpaid Work Experience	135
A-Level Job Placement	95
B/C Level Job Placement	111
30 Day Retention	107
60 Day Retention	78
90 Day Retention	59

PY24 Performance Outcomes to Date

Organization	Enrolled
Number of Participants Enrolled	410
Completed Job Readiness	313
Enrolled in Training	445
Earned Industry Recognized Credential	255
Paid/Unpaid Work Experience	148
A-Level Job Placement	142
B/C Level Job Placement	103
30 Day Retention	158
60 Day Retention	123
90 Day Retention	92

To allow EmployIndy leadership to contract with a provider who is *to be determined in an amount up to \$250,000.00 in Lilly-YES funds to provide YES Indy services to Opportunity Youth with a focus on construction training and employment through June 30, 2026.

*EmployIndy is currently in the procurement process with an open Request for Proposals (RFP) to contract with a provider to offer cohort-based construction training to Opportunity Youth while providing wrap-around services as a YES Indy provider. The proposals for the RFP are due June 20, 2025, with a contract start date of August 1, 2025.

Motion #3

Organization	Amount
Edna Martin Christian Center: Brookside Park	\$151,662.00
Flanner House: Watkins Park	\$151,662.00

Key Performance Indicators Each provider will be responsible for meeting the following key performance indicators: Recruitment: Engage and register 300 participants at the Re-engagement centers. Referrals: Refer a minimum of 50 participants to YES Indy services through ETO. Outcome: At least 10 participants will earn a High School Equivalency diploma and /or industry recognized certification through YES Indy programming.



Organization	Amount
Flanner House	\$120,000.00

Motion #5

Organization	Modification Amount	Total Contract Amount
Keys to Work	\$50,674.00	\$350,674.00

Performance Metrics

Benchmarks	Contracted	To Date	PY25 Additional Projected Outcomes
Enrolled	33	82	19
Complete Job Readiness	33	69	19
Enrolled in Training	33	50	19
Earned a Credential	30	32	17
Placed in Employment	24	82	14
Retained for 30 Days	15	22	8
Retained for 60 Days	12	13	7



Organization	Contract Amount
Indianapolis Urban League	\$175,000.00
Mary Rigg	\$100,000.00

Projected Performance Metrics

Performance Metric	Indianapolis Urban League	Mary Rigg	Total of all Providers
Number of Participants Enrolled	175	100	446
Completed Job Readiness	120	85	346
Enrolled in Training	135	70	294
Earned Industry Recognized Credential	135	60	285
B/C Level Job Placement	85	55	199
30 Day Retention	65	45	160
60 Day Retention	40	35	116



Organization	Amount
Eckerd Connects	\$2,045,317.01

Projected Performance Metrics

	Employi	ment 2Q1	Employr	nent 4Q²	Credential	Attainment ²	Median Earnings	2Q ¹	Measurable	e Skill Gain³
	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal	Actual	Goal
Adult	79.30%	80.35%	78.70%	75.15%	71.40%	44.60%	\$8,624	\$7,264.00	74.40%	61.00%
DW	77.40%	75.95%	77.10%	79.55%	69.00%	54.20%	\$9,970	\$8,450.00	72.20%	61.00%
Youth	80.60%	81.10%	79.30%	75.90%	67.30%	74.55%	\$5,192	\$3,580.00	58.60%	65.00%



Organization	Amount
Eckerd Connects	Up to \$1,200,000.00

Performance Goals

WIOA Youth Participant Performance Measures

Performance Measure	Goal	Actual (as of 12/31/2024)
Credential Attainment Rate	74.55%	67.30%
Placed in Employment, Education, or Training 2Q After Exit	81.10%	80.60%
Retention in Employment, Education, or Training 4Q After Exit	75.90%	79.30%
Earnings after Entry into Unsubsidized Employment	\$3,580	\$5,192
Measurable Skills Gain	65.00%	58.60%



To allow EmployIndy leadership to transfer \$700,000 of the PY2025 WIOA Dislocated Worker allocation (which totals \$1,768,233) to the WIOA Adult program.

Additional Information

20 CFR § 683.130 allows for local boards to transfer up to 100 percent WIOA Adult and WIOA Dislocated Worker funds between the two programs, with the Governor's written approval. DWD Memorandum 2024-14: PY 2025 Workforce Innovation and Opportunity Act Formula Allocations provides explicit blanket approval to all regions to transfer these funds at their discretion. Eligible Dislocated Workers can and will be served through the usage of WIOA Adult funds, and EmployIndy will still be expected to meet the state negotiated metrics for the Dislocated Worker program.

Motion #10

To allow EmployIndy leadership to reallocate any remaining PY2024 and all PY2025 WIOA Youth spending from 75 percent spent on Out-of-School Youth and 25 percent spent on In-School Youth, to 50 percent spent on Out-of-School Youth and 50 percent spent on In-School Youth.

Additional Information

While WIOA law requires 75 percent of WIOA Youth funds to be spent on Out-of-School Youth programming, the State of Indiana sought and received a waiver from the U.S. Department of Labor which allows local boards to adjust the ratio to a 50:50 split at the local board's discretion. This adjustment will assist EmployIndy in continuing Jobs for America's Graduates (JAG) programming in light of the recent elimination of direct JAG funding in the latest state budget.

Program Year 2025 WIOA Youth Allocations	Original	Revised
WIOA Youth Admin	\$153,444	\$153,444
WIOA In-School Youth	\$276,198	\$552,397
WIOA In-School Youth Work Experience	\$69,050	\$138,099
WIOA Out-Of-School Youth	\$828,595	\$552,397
WIOA Out-of-School Youth Work Experience	\$207,149	\$138,099
TOTAL WIOA Youth PY25	\$1,534,436	\$1,534,436





Cash Flow Report



Statement of Cash Flow

For the Quarter Ended, March 31, 2025

	12/31/24	03/31/25	
Cash and Cash Equivalents (Current)	1,860,885	2,939,550	
Cash and Cash Equivalents (Beginning of Quarter)	1,513,379	1,860,885	
Net Increase (Decrease) in Cash	347,507	1,078,665	
Net Cash (Used In) Operating Activities	355,967	1,087,125	
Cash Flows from Financing Activities	0	0	
Cash Flows from Investing Activities	(8,460)	(8,460)	

The money you make minus the money you've spent.

Positive balances are that you earned more than you spent and negative is that you earned less than you spent



Balance Sheet

Report



Balance Sheet For the Period Ending, March 31, 2025

Assets	12/31/24	03/31/25		
Cash Cash - reserve	\$ 1,642,099 218,786	\$	2,169,976 222,793	
Total Cash	\$ 1,860,885	\$	2,392,769	
Grant reimbursements receivable				
Prepaid expenses	205,885		145,261	
Contributions receivable	4,577,807		5,099,054	
Right of Use asset, net	1,033,797		922,555	
Property and equipment, net	106,210		97,750	
Total Assets	<u>\$ 7,784,585</u>	\$	8,657,389	
Liabilities Accounts payable	\$ 1,397,800	\$	331,900	
Notes payable				
Accrued expenses	70,353		65,495	
Deferred revenue	-		176,729	
Lease liabilities	1,099,406		987,117	
Payroll liabilities	188,239		258,149	
Total Liabilities	\$ 2,755,798	\$	1,819,390	
Net Assets	\$ 5,028,786	\$	6,837,999	
Total Net Assets	5,028,786		6,837,999	
Total Liabilities and Net Assets	\$ 7,784,585	\$	8,657,389	
	\$ -	\$	-	

^{**}Note: These Financials are unaudited.





Average Weekly Cash-On Hand (July 2024 - May 2025)

	July	August	September	October	November	December	January	February	March	April	May
Beginning Cash Balance	Month End 2,231,623	Month End 1,918,735	Month End 1,104,734	Month End 1,392,563	Month End 949,964	Month End 1,800,155	Month End 256,970	Month End 1,253,209	Month End 1,940,093	Month End 2,492,090	Month End 1,638,534
Collections:											
AR Deposits	65,969	361,865	32,433	143,082	799,766	418,800	1,415,035	466,365	6,000	424,661	586,656
Other Deposits	48	-	20,924	15,400	15,547	54	-	33,920	-	-	-
Total Collections	66,017	361,865	53,357	158,482	815,313	418,854	1,415,035	500,285	6,000	424,661	586,656
Disbursements:											
AER's											
Other AP Payments	124,967	98,115	124,159	315,755	537,683	389,150	789,151	311,147	16,796	388,825	172,177
Payroll/Benefits	83,666	24,162	279,053	211,699	218,026	263,618	27,036	25,368	280,297	261,725	232,270
Rent / Utilities / Parking							-	-	-	-	-
Total Disbursements	208,633	122,277	403,212	527,454	755,709	652,768	816,186	25,368	297,093	650,551	404,446
Month End Cash Balance	2,089,007	2,158,323	754,879	1,023,591	1,009,568	1,566,241	855,819	1,728,126	1,649,000	2,266,200	1,820,744
Average Cash-On Hand	1,927,057	1,709,198	1,199,614	880,730	1,163,875	1,426,336	993,565	1,122,661	1,753,792	1,849,587	1,960,240

Cash On Hand



Overview

- FY21-22
 - 6 material weaknesses
 - 3 significant deficiencies
- FY22-23
 - 8 material weaknesses
 - 2 significant deficiencies
 - 6 repeat findings
- FY23-24
 - 1 material weakness
 - 0 significant deficiencies
 - 1 repeat finding



Finding 2024-01 (repeat)

Subject: Internal controls over financial reporting preparation

Condition: Audit procedures identified errors in EmployIndy's revenue recognition due to inconsistent evaluation of exchange vs. non-exchange transactions, resulting in premature or delayed revenue recognition

Audit Findings: Material Weakness



Forvis Mazars Report to the Board of Directors and Management

EmployIndy

Results of the 2024 Financial Statement Audit, Including Required Communications

June 30, 2024

Required Communications Regarding Our Audit Strategy & Approach (AU-C 260)

Overview & Responsibilities

Matter	Discussion
Scope of Our	This report covers audit results related to your financial statements and supplementary information:
Audit	 As of and for the year ended June 30, 2024
	 Conducted in accordance with our contract dated November 19, 2024
Our Responsibilities	Forvis Mazars is responsible for forming and expressing an opinion about whether the financial statements that have been prepared by management, with the oversight of those charged with governance, are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).
Audit Scope & Inherent Limitations to Reasonable Assurance	An audit performed in accordance with auditing standards generally accepted in the United States of America (GAAS) and <i>Government Auditing Standards</i> issued by the Comptroller General of the United States (GAGAS) is designed to obtain reasonable, rather than absolute, assurance about the financial statements. The scope of our audit tests was established in relation to the financial statements taken as a whole and did not include a detailed audit of all transactions.
Extent of Our Communication	In addition to areas of interest and noting prior communications made during other phases of the engagement, this report includes communications required in accordance with GAAS that are relevant to the responsibilities of those charged with governance in overseeing the financial reporting process, including audit approach, results, and internal control. The standards do not require the auditor to design procedures for the purpose of identifying other matters to be communicated with those charged with governance.
Independence	The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

Matter	Discussion
Your Responsibilities	Our audit does not relieve management or those charged with governance of your responsibilities. Your responsibilities and ours are further referenced in our contract.
Distribution Restriction	This communication is intended solely for the information and use of the following and is not intended to be, and should not be, used by anyone other than these specified parties:
	Board of Directors and Management
	Others within EmployIndy

Government Auditing Standards

Matter	Discussion
Additional	We also provided reports as of June 30, 2024, on the following as required by GAGAS:
GAGAS Reporting	 Internal control over financial reporting and on compliance and other matters based on an audit of the financial statements performed in accordance with GAGAS
Reporting Limitations	Our consideration of internal control over financial reporting and our tests of compliance were not designed with an objective of forming an opinion on the effectiveness of internal control or on compliance, and accordingly, we do not express such an opinion.

Uniform Guidance Overview & Responsibilities

Matter	Discussion
Scope of Our Audit	We also provided reports as of June 30, 2024, on the following as required by U.S. Office of Management and Budget (OMB) Uniform Guidance:
	Opinion on compliance for each major federal award program
	Report on internal control over compliance
	Schedule of Expenditures of Federal Awards
Audit Scope & Inherent Limitations to Reasonable Assurance	A compliance audit performed in accordance with OMB Uniform Guidance is designed to obtain reasonable, rather than absolute, assurance about whether noncompliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on a major federal award program occurred.

Qualitative Aspects of Significant Accounting Policies & Practices

Significant Accounting Policies

Significant accounting policies are described in Note 1 of the audited financial statements.

With respect to new accounting standards adopted during the year, we call to your attention the following topics detailed in the following pages:

· No matters are reportable

Unusual Policies or Methods

With respect to significant unusual accounting policies or accounting methods used for significant unusual transactions (significant transactions outside the normal course of business or that otherwise appear to be unusual due to their timing, size, or nature), we noted the following:

No matters are reportable

Alternative Accounting Treatments

We had discussions with management regarding alternative accounting treatments within GAAP for policies and practices for material items, including recognition, measurement, and disclosure considerations related to the accounting for specific transactions as well as general accounting policies, as follows:

No matters are reportable

Management Judgments & Accounting Estimates

Accounting estimates are an integral part of financial statement preparation by management, based on its judgments. Significant areas of such estimates for which we are prepared to discuss management's estimation process and our procedures for testing the reasonableness of those estimates include:

- · Allowance for uncollectible receivable balances
- Functional expense allocation

Financial Statement Disclosures

The following areas involve particularly significant or sensitive financial statement disclosures for which we are prepared to discuss the issues involved and related judgments made in formulating those disclosures:

- Government grants (within Note 1)
- Net assets (Note 4)
- Liquidity and availability (Note 5)

Our Judgment About the Quality of EmployIndy's Accounting Principles

During the course of the audit, we made the following observations regarding EmployIndy's application of accounting principles:

· No matters are reportable



Adjustments Identified by Audit

During the course of any audit, an auditor may propose adjustments to financial statement amounts. Management evaluates our proposals and records those adjustments that, in its judgment, are required to prevent the financial statements from being materially misstated.

A misstatement is a difference between the amount, classification, presentation, or disclosure of a reported financial statement item and that which is required for the item to be presented fairly in accordance with the applicable financial reporting framework.

Proposed & Recorded Adjustments

Auditor-proposed and management-recorded entries include the following:

· No matters are reportable

Uncorrected Misstatements

Current-Period Uncorrected Misstatements

- Adjustments to revenue recognized during fiscal year 2024
- Adjustments to property and equipment additions identified by management during 2024 that should have been recognized during 2023

Other Required Communications

Disagreements with Management

The following matters involved disagreements which if not satisfactorily resolved would have caused a modified auditor's opinion on the financial statements:

• No matters are reportable

Significant Issues Discussed with Management

During the Audit Process

During the audit process, the following issues were discussed or were the subject of correspondence with management:

- Changes in controls and procedures to address findings related to EmployIndy's 2023 audit
- Proper revenue recognition depending on the type of grant/contract entered into

Difficulties Encountered in Performing the Audit

Our audit requires cooperative effort between management and the audit team. During our audit, we received excellent cooperation and assistance from the management and finance teams of EmployIndy.

Other Material Communications

Listed below are other material communications between management and us related to the audit:

Management representation letter (see Attachment)



Required Communications Regarding Internal Control (AU-C 265)

Consideration of Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements of EmployIndy as of and for the year ended June 30, 2024, in accordance with GAAS and GAGAS, we considered EmployIndy's internal control over financial reporting (internal control).

This consideration served as a basis for designing audit procedures that are appropriate in the circumstance for the purpose of expressing our opinion on the financial statements.

However, this consideration was **not** for the purpose of expressing an opinion on the effectiveness of EmployIndy's internal control.

Accordingly, we do not express an opinion on the effectiveness of EmployIndy's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

Categorizing Deficiencies by Severity

Deficiency

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis.



Significant Deficiency

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



Material Weakness

A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that material misstatements of EmployIndy's financial statements will not be prevented or detected and corrected on a timely basis.



Identified Deficiencies

We identified a certain deficiency in internal control that we consider to be a material weakness.

Material Weakness

Refer to the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*.

Attachments

Management Representation Letter (Attachment A)

As a material communication with management, included herein is a copy of the representation letter provided by management at the conclusion of our engagement.



Attachment A

Management Representation Letter

EmployIndy March 13, 2025

Representation of:
EmployIndy
101 W Washington Street Suite 1200
Indianapolis, Indiana 46204

Provided to:
Forvis Mazars, LLP
Certified Public Accountants
820 Massachusetts Avenue, Suite 1370
Indianapolis. IN 46204

The undersigned ("We") are providing this letter in connection with Forvis Mazars' audit of our financial statements as of and for the year ended June 30, 2024.

We are also providing this letter in connection with your audit of our compliance with requirements applicable to our major federal awards programs as of June 30, 2024.

Our representations are current and effective as of the date of Forvis Mazars' report: March 13, 2025.

Our engagement with Forvis Mazars is based on our contract for services dated: November 19, 2024.

Our Responsibility & Consideration of Material Matters

We confirm that we are responsible for the fair presentation of the financial statements subject to Forvis Mazars' report in conformity with accounting principles generally accepted in the United States of America.

We are also responsible for adopting sound accounting policies; establishing and maintaining effective internal control over financial reporting, operations, and compliance; and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

Confirmation of Matters Specific to the Subject Matter of Forvis Mazars' Report

We confirm, to the best of our knowledge and belief, the following:

Broad Matters

- 1. We have fulfilled our responsibilities, as set out in the terms of our contract, for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
- 2. We acknowledge our responsibility for the design, implementation, and maintenance of:
 - a. Internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

- Internal control to prevent and detect fraud.
- 3. We have provided you with:
 - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. All minutes of governing body meetings held through the date of this letter or summaries of actions of recent meetings for which minutes have not yet been prepared. All unsigned copies of minutes provided to you are copies of our original minutes approved by the board, if applicable, and maintained as part of our records.
 - e. All significant contracts and grants.
- 4. We have responded fully and truthfully to all your inquiries.

Government Auditing Standards

- 5. We acknowledge that we are responsible for compliance with applicable laws, regulations, and provisions of contracts and grant agreements.
- 6. We have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determination of amounts in our financial statements or other financial data significant to the audit objectives.
- 7. We have identified and disclosed to you any violations or possible violations of laws, regulations, including those pertaining to adopting, approving, and amending budgets, and provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for recognition and/or disclosure in the financial statements or for your reporting on noncompliance.
- 8. We have taken or will take timely and appropriate steps to remedy any fraud, abuse, illegal acts, or violations of provisions of contracts or grant agreements that you or other auditors report.
- 9. We have a process to track the status of audit findings and recommendations.
- 10. We have identified to you any previous financial audits, attestation engagements, performance audits, or other studies related to the objectives of your audit and the corrective actions taken to address any significant findings and recommendations made in such audits, attestation engagements, or other studies.
- 11. We have provided our views on any findings, conclusions, and recommendations, as well as our planned corrective actions with respect thereto, to you for inclusion in the findings and recommendations referred to in your report on internal control over financial reporting and on compliance and other matters based on your audit of the financial statements performed in accordance with *Government Auditing Standards*.

Federal Awards Programs (Uniform Guidance)

- 12. We have identified in the schedule of expenditures of federal awards all assistance provided (either directly or passed through other entities) by federal agencies in the form of grants, contracts, loans, loan guarantees, property, cooperative agreements, interest subsidies, commodities, insurance, direct appropriations, or in any other form.
- 13. We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations.
- 14. We have reconciled the schedule of expenditures of federal awards (SEFA) to the financial statements.
- 15. Federal awards-related revenues and expenditures are fairly presented, both in form and content, in accordance with the applicable criteria in the entity's financial statements.
- 16. We have evaluated all recipient organizations that received federal funding and have correctly identified all subrecipients on the schedule of expenditures of federal awards.
- 17. We have identified the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* regarding activities allowed or unallowed; allowable cost principles; cash management; eligibility; equipment and real property management; matching, level of effort, earmarking; period of performance of federal funds; procurement and suspension and debarment; program income; reporting; subrecipient monitoring; and special tests and provisions that are applicable to each of our federal awards programs. We have identified to you our interpretation of any applicable compliance requirements subject to varying interpretations.
- 18. We are responsible for complying, and have complied, with the requirements of Uniform Guidance.
- 19. We are responsible to understand and comply with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal awards programs and have disclosed to you any and all instances of noncompliance with those requirements occurring during the period of your audit or subsequent thereto to the date of this letter of which we are aware. Except for any instances of noncompliance we have disclosed to you, we believe the entity has complied with all applicable compliance requirements.
- 20. We are responsible for the design, implementation, and maintenance of internal controls over compliance that provide reasonable assurance we have administered each of our federal awards programs in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.
- 21. We have made available to you all federal awards (including amendments, if any) and any other correspondence or documentation relevant to each of our federal awards programs and to our compliance with applicable requirements of those programs.
- 22. The information presented in federal awards program financial reports and claims for advances and reimbursements is supported by the books and records from which our financial statements have been prepared.
- 23. The costs charged to federal awards are in accordance with applicable cost principles.
- 24. The reports provided to you related to federal awards programs are true copies of reports

- submitted or electronically transmitted to the federal awarding agency, the applicable payment system, or pass-through entity in the case of a subrecipient.
- 25. Amounts claimed or used for matching were determined in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) regarding cost principles.
- 26. We have monitored any subrecipients to determine that they have expended federal awards in accordance with federal statutes, regulations, and the terms and conditions of the subaward and have met the audit and other requirements of the Uniform Guidance.
- 27. We have taken appropriate corrective action on a timely basis after receipt of any subrecipient's auditor's report that identified findings and questioned costs pertaining to federal awards programs passed through to the subrecipient by us.
- 28. We have considered the results of any subrecipient's audits received and made any necessary adjustments to our books and records.
- 29. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the applicable compliance requirements for each of our federal awards programs, including any communications received from the end of the period of your audit through the date of this letter.
- 30. We have identified to you any previous compliance audits, attestation engagements, and internal or external monitoring related to the objectives of your compliance audit, including findings received and corrective actions taken to address any significant findings and recommendations made in such audits, attestation engagements, or other monitoring.
- 31. The summary schedule of prior audit findings correctly states the status of all audit findings of the prior audit's schedule of findings and questioned costs and any uncorrected open findings included in the prior audit's summary schedule of prior audit findings as of the date of this letter.
- 32. The reporting package does not contain any protected personally identifiable information.
- 33. No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance subsequent to the period covered by the auditor's report.

Misappropriation, Misstatements, & Fraud

- 34. We have informed you of all current risks of a material amount that are not adequately prevented or detected by our procedures with respect to:
 - a. Misappropriation of assets.
 - b. Misrepresented or misstated assets, liabilities, or net assets.
- 35. Except as made known to you, related to fraudulent credit card expenditures made by a previous employee, we have no knowledge of fraud or suspected fraud affecting the entity involving:
 - a. Management or employees who have significant roles in internal control over financial reporting, or
 - b. Others when the fraud could have a material effect on the financial statements.

- 36. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, customers, analysts, or other regulators, short-sellers, suppliers, or others.
- 37. We have assessed the risk that the financial statements may be materially misstated as a result of fraud and disclosed to you any such risk identified.

Ongoing Operations

38. We have evaluated whether there are conditions or events known or reasonably knowable, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year of the date of this letter without consideration of potential mitigating effects of management's plans not yet fully implemented and concluded substantial doubt does not exist.

Related Parties

39. We have disclosed to you the identity of all of the entity's related parties and all the related-party relationships of which we are aware.

In addition, we have disclosed to you all related-party transactions and amounts receivable from or payable to related parties of which we are aware, including any modifications during the year that were made to related-party transaction agreements which existed prior to the beginning of the year under audit, as well as new related-party transaction agreements that were executed during the year under audit.

Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America.

- 40. We understand that the term related party refers to:
 - Affiliates
 - Management and members of their immediate families
 - Any other party with which the entity may deal if one party can significantly influence the
 management or operating policies of the other to an extent that one of the transacting
 parties might be prevented from fully pursuing its own separate interests.

Another party is also a related party if it can significantly influence the management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The term <u>affiliate</u> refers to a party that directly or indirectly controls, or is controlled by, or is under common control with, the entity.

Litigation, Laws, Rulings & Regulations

- 41. We are not aware of any pending or threatened litigation or claims whose effects should be considered when preparing the financial statements. We have not sought or received attorney's services related to pending or threatened litigation or claims during or subsequent to the audit period. Also, we are not aware of any litigation or claims, pending or threatened, for which legal counsel should be sought.
- 42. We have provided you with all examination reports, agreements, and related correspondence

from regulatory agencies and any related findings.

- 43. We have no knowledge of communications, other than those specifically disclosed, from regulatory agencies, governmental representatives, employees, or others concerning investigations or allegations of noncompliance with laws and regulations, deficiencies in financial reporting practices, or other matters that could have a material adverse effect on the financial statements.
- 44. We have disclosed to you all known instances of violations or noncompliance or possible violations or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements or as a basis for recording a loss contingency.
- 45. We have no reason to believe the entity owes any penalties or payments under the Employer Shared Responsibility Provisions of the *Patient Protection and Affordable Care Act*, nor have we received any correspondence from the IRS or other agencies indicating such payments may be due
- 46. We have not been designated as a potentially responsible party (PRP or equivalent status) by the Environmental Protection Agency (EPA) or other cognizant regulatory agency with authority to enforce environmental laws and regulations:

Nonattest Services

- 47. You have provided nonattest services, including the following, during the period of this engagement:
 - Preparing a draft of the financial statements and related notes
 - Preparing a draft of the schedule of expenditures of federal awards based on EmployIndy's detailof federal expenditures
 - Completing the auditee portion of the Form SF-SAC (Data Collection Form) through the Federal Audit Clearinghouse
 - All federal information return preparation
- 48. With respect to these services:
 - a. We have designated a qualified management-level individual to be responsible and accountable for overseeing the nonattest services.
 - b. We have established and monitored the performance of the nonattest services to ensure they meet our objectives.
 - c. We have made any and all decisions involving management functions with respect to the nonattest services and accept full responsibility for such decisions.
 - d. We have evaluated the adequacy of the services performed and any findings that resulted.
 - e. We have established and maintained internal controls, including monitoring ongoing activities.
 - f. When we receive final deliverables from you, we will store those deliverables in information systems controlled by us. We have taken responsibility for maintaining internal control over these deliverables.

Financial Statements & Reports

- 49. We have reviewed and approved a draft of the financial statements and related notes referred to above, which you prepared in connection with your audit of our financial statements. We acknowledge that we are responsible for the fair presentation of the financial statements and related notes.
- 50. The entity has revised the 2023 statement of cash flows to conform with accounting principles generally accepted in the United States of America. Management has provided you with all relevant information regarding the revision. We are not aware of any other known matters that required correction in the financial statements.
- 51. With regard to supplementary information:
 - a. We acknowledge our responsibility for the presentation of the supplementary information in accordance with the applicable criteria.
 - b. We believe the supplementary information is fairly presented, both in form and content, in accordance with the applicable criteria.
 - c. The methods of measurement and presentation of the supplementary information are unchanged from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - d. We believe the significant assumptions or interpretations underlying the measurement and/or presentation of the supplementary information are reasonable and appropriate.
 - e. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to intended users of the supplementary information no later than the date such information and the related auditor's report are issued.
- 52. We do not issue an annual report, nor do we have plans to issue an annual report at this time.

Transactions, Records, & Adjustments

- 53. All transactions have been recorded in the accounting records and are reflected in the financial statements.
- 54. The entity has appropriately reconciled its general ledger accounts to their related supporting information. All related reconciling items considered to be material were identified and included on the reconciliations and were appropriately adjusted in the financial statements. All intracompany (and intercompany) accounts have been eliminated or appropriately measured and considered for disclosure in the financial statements.
- 55. We have everything we need to keep our books and records.
- 56. We have disclosed any significant unusual transactions the entity has entered into during the period, including the nature, terms, and business purpose of those transactions.
- 57. We believe the effects of the uncorrected financial statement misstatements and omitted disclosures summarized in the attached schedule and aggregated by you during the current engagement are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

We understand that, depending on both the nature of the uncorrected misstatements and the federal and state income tax rules applicable thereto, each uncorrected misstatement may or may not be taken into account for purposes of determining our federal and/or state taxable income and any income tax liability for the current year.

Nonprofit Accounting & Disclosure Matters

- 58. Adequate provisions and allowances have been accrued for any material losses from uncollectible pledges.
- 59. We have identified to you any activities conducted having both fund-raising and program or management and general components (joint activities) and have allocated the costs of any joint activities in accordance with the provisions of FASB ASC 958-720-45.
- 60. We are an entity exempt from income tax under Section 501(c) of the Internal Revenue Code and a similar provision of state law and, except as disclosed in the financial statements, there are no activities that would jeopardize our tax-exempt status or subject us to income tax on unrelated business income or excise tax on prohibited transactions and events.

Accounting & Disclosure

- 61. All transactions entered into by the entity are final. We are not aware of any unrecorded transactions, side agreements or other arrangements (either written or oral) that are in place.
- 62. Except as reflected in the financial statements, there are no:
 - Plans or intentions that may materially affect carrying values or classifications of assets, liabilities, or net assets.
 - b. Material transactions omitted or improperly recorded in the financial records.
 - c. Material unasserted claims or assessments that are probable of assertion or other gain/loss contingencies requiring accrual or disclosure in accordance with Accounting Standards Codification (ASC) Topic 450, *Contingencies*, including those arising from environmental remediation obligations.
 - d. Events occurring subsequent to the balance sheet date through the date of this letter, which is the date the financial statements were available to be issued, requiring adjustment or disclosure in the financial statements.
 - e. Agreements to purchase assets previously sold.
 - f. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances, lines of credit, or similar arrangements.
 - g. Guarantees, whether written or oral, under which the entity is contingently liable.
 - h. Known or anticipated asset retirement obligations.
- 63. Except as disclosed in the financial statements, the entity has:
 - a. Satisfactory title to all recorded assets, and those assets are not subject to any liens, pledges, or other encumbrances.

b. Complied with all aspects of contractual agreements, for which noncompliance would materially affect the financial statements.

Revenue & Accounts Receivable

- 64. Adequate provisions and allowances have been accrued for any material losses from:
 - a. Uncollectible receivables.
 - b. Purchase commitments in excess of normal requirements or at prices in excess of prevailing market prices.

Estimates

- 65. We have identified all accounting estimates that could be material to the financial statements and we confirm the appropriateness of the methods and the consistency in their application, the accuracy and completeness of data, and the reasonableness of significant assumptions used by us in making the accounting estimates, including those measured at fair value reported in the financial statements.
- 66. Significant estimates that may be subject to a material change in the near term have been properly disclosed in the financial statements. We understand that "near term" means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations, which refer to volumes of business, revenues, available sources of supply, or markets, loans, investments, or deposits, existing at the date of the financial statements that would make the entity vulnerable to the risk of severe impact in the near term that have not been properly disclosed in the financial statements.

Fair Value

- 67. With respect to the fair value measurements of financial and nonfinancial assets and liabilities, if any, recognized in the financial statements or disclosed in the notes thereto:
 - The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated course of action.
 - b. The measurement methods and significant assumptions used in determining fair value are appropriate in the circumstances for financial statement measurement and disclosure purposes and have been consistently applied.
 - c. The significant assumptions appropriately reflect market participant assumptions.
 - The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - e. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.

Long-Lived Assets to Be Held & Used

68. We have reviewed long-lived assets to be held and used for impairment whenever events or changes in circumstances have indicated that the carrying amount of the assets might not be recoverable and have appropriately recorded the adjustment.

Tax Matters

69. We understand the potential penalties for failure to disclose reportable tax transactions to the taxing authorities and have fully disclosed to Forvis Mazars any and all known reportable tax transactions.

Ken Clark, EVP, Finance and Accounting

2 Clark

kclark@employindy.org

Nancy Manley, VP, Finance and Accounting

nmanley@employindy.org

Marie L. Mackintosh

Marie Mackintosh, President and CEO

mmackintosh@employindy.org

Appendix B
EmployIndy
Summary of Uncorrected Misstatements and Omitted Disclosures, as applicable
As of and for the Year Ended June 30, 2024

Financial Statement Impact

	As Reported	Misstatements	Subsequent	% Change
			Misstatements	
Total Assets	11,612,669	(37,758)	11,574,911	(0.33)%
Total Liabilities	(4,278,503)	(46,018)	(4,324,521)	1.08%
Net Assets	(7,334,166)	-	(7,334,166)	- %

Revenues	26,303,878	(83,776)	26,220,102	(0.32)%
Expenses	26,831,299	73,126	26,904,425	0.27%
Change in Net Assets	(527,421)	(10,650)	(538,071)	2.02%

Uncorrected misstatements from prior periods

Prior Period Uncorrected Misstatement		Assets	Liabilities	Net Assets	Revenue	Expenses	Change in Net Assets
(debi	t/credit from prior year)						
To rec	ord FY23 fixed assets	73,126	1	(73,126)	•	(73,126)	(73,126)
To record FY23 revenue		150,000	Ī	(150,000)	(150,000)	-	(150,000)
To rec	To record FY24 revenue recognized in FY23		1	42,235	42,235	-	42,235
	Total pre tax Income Statement				(107,765)	(73,126)	(180,891)
	Total pre tax Balance Sheet	180,891	-	(180,891)			



FY25-26 Budget Strategy

- Balanced budgets across all departments
- Conservative estimates for both revenue and expense
- Recognize revenue in appropriate fiscal years
- Preserve flexibility in future years for potential reductions in federal or state allocations or loss of philanthropic funds
- Maintain ceiling for administrative overhead to ensure supporting programmatic services is our top priority
- Expand upon opportunities for direct revenue



FY25-26 Budget Priorities

- Allocate Resources for 2023-2025
 Strategic Plan
- Restructure to maintain impact across programs

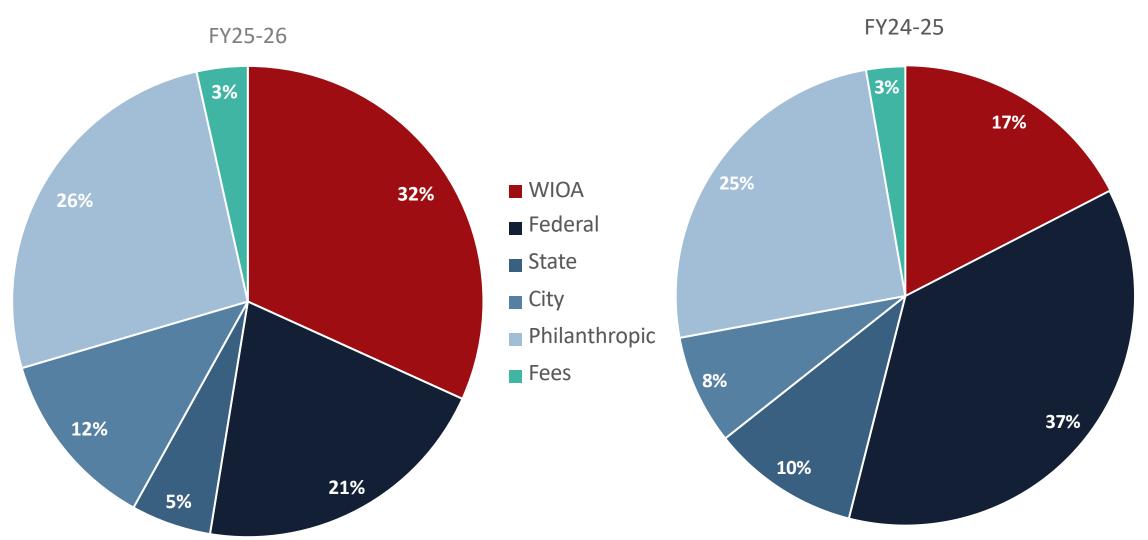


FY25-26 Revenue and Expense

ltem	Amount
Revenue	\$23,524,202
Expense	\$23,523,964
Net	\$238



FY25-26 vs FY24-25 Revenue Breakdown



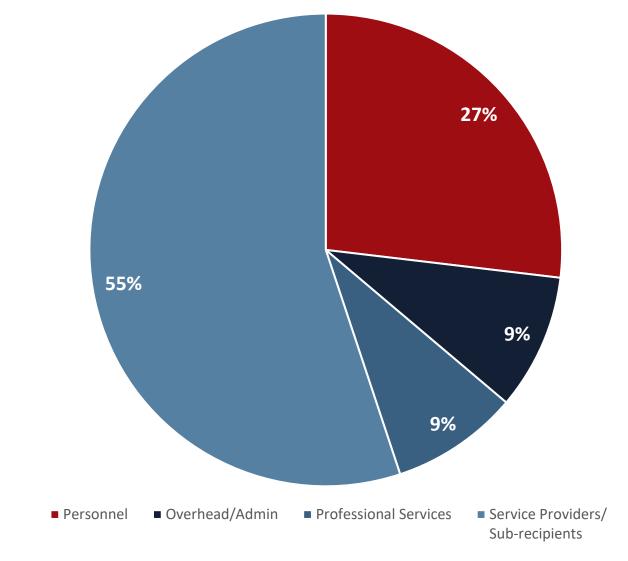


FY25-26 Revenue Breakdown

Source	FY24-25 Carry-in	FY25-26 Allocation	FY26-27 Holdback
WIOA Grants	\$2,987,786.84	\$4,487,126.24	\$747,728.16
Other Federal Grants	\$4,693,051.33	\$198,307.00	\$1,764,351.28
State Grants	\$380,305.00	\$912,500.00	\$68,328.00
City Grants	\$1,555,662.50	\$1,356,000.00	\$ -
Philanthropic Grants	\$3,281,032.66	\$2,849,930.67	\$2,509,058.00
Fees	\$ -	\$822,500.00	\$-
TOTAL	\$12,897,838.33	\$10,626,363.91	\$5,089,465.44
% of FY24-25	61%	103%	107%



FY25-26 Expense Breakdown





FY25-26 Expense Breakdown

Source	FY24-25 Budget	FY25-26 Budget
Personnel	\$8,376,246	\$6,324,177
Overhead/Administrative	\$2,830,952	\$2,184,715
Professional Services	\$1,979,408	\$2,054,243
Service Providers/Sub-recipients	\$18,094,023	\$12,960,829
TOTAL	\$31,280,629	\$23,523,964



DWD Monitoring: Financial

DWD Compliance Monitoring

- Program Year 2022 Completed
 - Financial Findings Resolved
 - Successfully completed 6 months of financial monitoring without issue
 - Reduced disallowed costs by 93.5%

Program Year 2023

- Financial Findings 1 Repeat
 - Untimely Submission of Infrastructure Funding Agreement (IFA) Documents



Thank You

Emplsylndy

www.employindy.org

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EVP, Finance & Operations

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PY26 Planning + Fundraising

- \$7.3M raised in PY24
 - 74% funding conversion rate
 - \$3.3M or 82% raised for PY25 goal of \$4M
- Budget gap + PY26 fundraising goal
 - Projected loss of \$3M from one-year grants
 + risk of WIOA loss
 - Minimum \$7M to maintain current budget levels
- BIG Planning Year
 - Fundraising Plan aligned to new strategic plan
 - NEW strategies for more sustainable funding that will take years to build
 - Include more board engagement



Indianapolis Private Industry Council, Inc. d/b/a EmployIndy

Single Audit Report

June 30, 2024

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Indianapolis Private Industry Council, Inc. d/b/a EmployIndy Schedule of Expenditures of Federal Awards Year Ended June 30, 2024

Federal Grantor	Pass-Through Grantor	Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Housing						
and Urban Development						
	CDBG Special Purpose Grants Cluster:					
	Indianapolis Department of Metropolitan Development Indianapolis Department of Metropolitan Development	Community Development Block Grant Community Development Block Grant	14.218 14.218	20309 21109	\$ 342,333 139,568	\$ 398,216 146,332
	Total CDBG Special Purpose Grants Cluster	Community Development Block Grant	14.210	21109	481,901	544,548
		Total U.S. Department of Housing and Urban Develo	nnment		481,901	544,548
U.S. Department of Labor		Total 0.0. Department of Housing and Orban Develo	phiene		401,301	044,040
	Employment Services Cluster:					
	Indiana Department of Workforce Development	Wagner-Peyser Funded Activities	17.207	80767	-	173,765
	Indiana Department of Workforce Development	Wagner-Peyser Funded Activities	17.207	23A55WP000037 / 75645	-	120,000
	Indiana Department of Workforce Development Total Employment Services Cluster	Jobs for Veterans State Grants	17.801	80767	<u>-</u>	26,881 320,646
	Total Employment Services Cluster					320,040
	Indiana Department of Workforce Development	Unemployment Insurance Program	17.225	23A60UR000035 / 76161	-	713,162
	Indiana Department of Workforce Development	Trade Adjustment Assistance Program	17.245	80767	-	17,966
	WIOA Cluster:					
		W/04 4 1 W D		AA-38528-22-55-A-18 / 65556 &	770 100	4 705 007
	Indiana Department of Workforce Development	WIOA Adult Program	17.258	23A55AT000002 / 75144 AA-38528-22-55-A-18 / 65556 &	773,420	1,735,997
	Indiana Department of Workforce Development	WIOA Youth Activities	17.259	23A55AY000044 / 75144	842,951	1,820,851
				AA-38528-22-55-A-18 / 65556 &		
	Indiana Department of Workforce Development	WIOA Dislocated Worker Formula Grants	17.278	23A55AW000002 / 75144	800,128	1,371,541
	Indiana Department of Workforce Development	WIOA Dislocated Worker Formula Grants	17.278	AA-38528-22-55-A-18 / 66524	49,500	99,342
	Indiana Department of Workforce Development Total WIOA Cluster	WIOA Dislocated Worker Formula Grants	17.278	AA-38528-22-55-A-18 / 80096	2,465,999	10,085 5,037,816
	N/A	Youthbuild Program	17.274	N/A	-	98,944
	CareerWise Colorado N/A	Registered Apprenticeship Program Community Project Funding/Congressionally Directed Spending	17.285 17.289	AP-35085-20-60-A-8 N/A	66,800	165,924 13,982
	Indiana Department of Workforce Development	Local Veterans' Employment Representative Program	17.289	80767		13,240
	indiana Department of Worklood Development			00707		
		Total U.S. Department of	f Labor		2,532,799	6,381,680
U.S. Department of Treasury		U.S. Department of Treasury				
	Indiana Economic Development Corporation / Central Indiana					
	Regional Development Authority	COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	-	143,282
	The Indianapolis Foundation City of Indianapolis	COVID-19 Coronavirus State and Local Fiscal Recovery Funds COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027 21.027	SLT-1504 19593	1,312,293	186,912 1,562,258
	City of Indianapolis	COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	19594	876,321	1,187,935
	City of Indianapolis	COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	19591	0.0,02.	283,678
	City of Indianapolis	COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	19592	1,151,723	1,234,384
	City of Indianapolis	COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	19595	334,822	351,542
		Total U.S. Department of Tr	reasury		3,675,159	4,949,991
U.S. Department of Education	Indiana Barantara ta Madalana Barantara	Dalach Warding Condition Vision In Dalach Warding Condition Condition	04.400	70000	405.004	400 500
	Indiana Department of Workforce Development Indiana Department of Education	Rehabilitation Services Vocational Rehabilitation Grants to States COVID-19 Education Stabilization Fund	84.126 84.425U	78929 70000S425U210013	105,664 104,879	108,569 209,100
	indiana Department of Education	COVID-19 Education Stabilization Fund	04.4230	7000034230210013		209,100
II O Domontono et afilia alth		Total U.S. Department of Edu	ucation		210,543	317,669
U.S. Department of Health and Human Services						
and Haman Gervices	Indiana Department of Education	Temporary Assistance for Needy Families	93.558	78848	23,084	62,242
		Total U.S. Department of Health and Human Se	ervices		23,084	62,242
		Total Expenditures of Federal A			\$ 6,923,486	\$ 12,256,130
		i otal Expenditures of Federal P	-wai us		ψ 0,323,400	ψ 12,230,130

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Indianapolis Private Industry Council, Inc, d/b/a EmployIndy (EmployIndy) under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of EmployIndy, it is not intended to and does not present the financial position, statement of activities or cash flows of EmployIndy.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance or other applicable regulatory guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3. Indirect Cost Rate

EmployIndy has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4. Federal Loan Programs

EmployIndy had no federal loan that they were administering as of June 30, 2024.

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Independent Auditor's Report

Board of Directors Indianapolis Private Industry Council, Inc. d/b/a EmployIndy Indianapolis, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of Indianapolis Private Industry Council, Inc. d/b/a EmployIndy (EmployIndy), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 13, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered EmployIndy's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of EmployIndy's internal control. Accordingly, we do not express an opinion on the effectiveness of EmployIndy's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether EmployIndy's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

EmployIndy's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on EmployIndy's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. EmployIndy's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of EmployIndy's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering EmployIndy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

Indianapolis, Indiana March 13, 2025 Forvis Mazars, LLP 820 Massachusetts Avenue, Suite 1370 Indianapolis, IN 46204 P 317.383.4000 | F 317.383.4200 forvismazars.us



Report on Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board of Directors Indianapolis Private Industry Council, Inc. d/b/a EmployIndy Indianapolis, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Indianapolis Private Industry Council, Inc. d/b/a EmployIndy's (EmployIndy) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of EmployIndy's major federal programs for the year ended June 30, 2024. EmployIndy's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, EmployIndy complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of EmployIndy and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of EmployIndy's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to EmployIndy's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on EmployIndy's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about EmployIndy's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and
 design and perform audit procedures responsive to those risks. Such procedures include
 examining, on a test basis, evidence regarding EmployIndy's compliance with the compliance
 requirements referred to above and performing such other procedures as we considered
 necessary in the circumstances.
- Obtain an understanding of EmployIndy's internal control over compliance relevant to the audit in
 order to design audit procedures that are appropriate in the circumstances and to test and report
 on internal control over compliance in accordance with the Uniform Guidance, but not for the
 purpose of expressing an opinion on the effectiveness of EmployIndy's internal control over
 compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of EmployIndy, as of and for the year ended June 30, 2024, and have issued our report thereon dated March 13, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Forvis Mazars, LLP

Indianapolis, Indiana March 13, 2025

Indianapolis Private Industry Council, Inc. d/b/a EmployIndy Schedule of Findings and Questioned Costs Year Ended June 30, 2024

Section I – Summary of Auditor's Results

Financial Statements

1.	Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:					
	⊠ Unmodified	☐ Qualified	Adverse	☐ Discla	aimer	
2.	Internal control ove	er financial reporting	g:			
	Significant deficien	cy(ies) identified?			☐ Yes	None reported ■
	Material weakness	(es) identified?			⊠ Yes	□ No
3.	Noncompliance ma	aterial to the financi	al statements note	i?	☐ Yes	⊠ No
Fed	eral Awards					
4.	Internal control ove	er major federal awa	ards programs:			
	Significant deficien	cy(ies) identified?			☐ Yes	None reported ■
	Material weakness	(es) identified?			Yes	⊠ No
5.	Type of auditor's re	port issued on con	npliance for major f	ederal prog	rams:	
	☑ Unmodified	☐ Qualified	Adverse	☐ Discla	aimer	
6.	Any audit findings 2 CFR 200.516(a)		required to be repo	rted by	☐ Yes	⊠ No
7.	Identification of ma	ior federal program	ns:			

Indianapolis Private Industry Council, Inc. d/b/a EmployIndy Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2024

	Assistance Listing Number	Name of Federal Program or Cluster
	17.258, 17.259, 17.278	WIOA Cluster
	21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds
8.	Dollar threshold used to distinguish betw	veen Type A and Type B programs: \$750,000.
9.	Auditee qualified as a low-risk auditee?	☐ Yes

Section II – Financial Statement Findings

Reference	
Number	Finding

2024-001 Internal Controls Over Financial Reporting Preparation

Criteria or specific requirement: Management is responsible for establishing and maintaining effective internal controls over financial reporting to ensure reporting under accounting principles generally accepted in the United States (GAAP) is materially correct.

Condition: During audit procedures, errors were identified within the revenue recognition process for EmployIndy where a proper evaluation of exchange vs. non-exchange transactions was not always completed resulting in incorrect recognition of revenue. Certain grant revenue was not recognized when a non-exchange agreement was entered into without meaningful barriers and certain other grant revenue was recognized even though obligations to incur expenses had not yet been incurred under exchange transactions. (Material Weakness)

Context: Certain revenues were reflected in fiscal year 2024 that should have been reflected in 2023 as a result of inadequate reviews done during 2023 to capture all revenues in accordance with GAAP. Additionally, for 2024, certain revenues were recognized that had not yet been fully earned as of June 30, 2024. This is a repeat finding from the prior year (2023-002 and 2023-004).

Effect: Misstatements in the financial statements.

Cause: The adjustments identified during the audit were the result of an oversight within finance related to recognition of revenue for certain grants, including controls that were in place during the prior year.

Recommendation: EmployIndy should continue to review all revenue streams/contracts and complete a full analysis of when revenue should be recognized under each revenue stream in accordance with GAAP.

Views of responsible officials and planned corrective actions: For the views of responsible officials, refer to the Corrective Action Plan.

Indianapolis Private Industry Council, Inc. d/b/a EmployIndy Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2024

Section III – Federal Award Findings and Questioned Costs

Reference		
Number	Finding	

No matters are reportable.

Reference		
Number	Summary of Finding	Status
2023-001	EmployIndy's internal control environment over financial reporting did not detect changes to federal grant expenditures which resulted in material adjustments to the SEFA.	Resolved
2023-002	EmployIndy's internal control environment over financial reporting did not detect changes to grant revenue which resulted in material adjustments to the financial statements.	Not Resolved see finding 2024-001
2023-003	EmployIndy's internal control environment over manual journal entries did not consistently retain supporting documentation and reflect timely approval for each manual journal entry.	Resolved
2023-004	EmployIndy's internal control environment over financial reporting was not adequate surrounding the deferred revenue recognition process.	Not Resolved see finding 2024-001
2023-005	EmployIndy's internal control environment over federal grant programs did not consistently retain supporting documentation which resulted in a material weakness and qualified opinion for the WIOA cluster's allowable cost and activities allowed.	Resolved
2023-006	EmployIndy's internal control environment over federal grant programs did not consistently have approval documentation which resulted in a material weakness identified for the WIOA cluster's allowable cost and activities allowed.	Resolved
2023-007	EmployIndy's internal control environment over the WIOA cluster's subrecipient monitoring did not detect improper subrecipient reimbursements related to payroll and fringe benefit allocations.	Resolved
2023-008	EmployIndy's internal control environment over WIOA cluster's subrecipient monitoring did not detect that the subrecipient contracts excluded federally required details including award number, award date, period of performance and other required information.	Resolved
2023-009	EmployIndy's internal control environment over Coronavirus State and Local Fiscal Recovery Fund's subrecipient monitoring did not address federal requirements related to monitoring subrecipients utilized.	Resolved
2023-010	EmployIndy's internal control environment over Coronavirus State and Local Fiscal Recovery Fund's procurement did not retain appropriate suspension & debarment documentation for an entity receiving federal funds.	Resolved