



Pinellas County

Staff Report

File #: 24-0990A, Version: 1

Subject:

Transfer of Funds Agreement between Pinellas County and WorkNet Pinellas, Inc. d/b/a CareerSource Pinellas, Inc.

Recommended Action:

Approval of a Transfer of Funds Agreement between Pinellas County and WorkNet Pinellas, Inc. d/b/a CareerSource Pinellas, Inc. (CareerSource Pinellas) to transfer \$1,000,000.00 to Pinellas County to be used for workforce services in Pinellas County.

- At its March 20, 2024, meeting, the Board of Directors of CareerSource Pinellas approved the transfer of \$1,000,000.00 to Pinellas County to be used for workforce services in Pinellas County.
- The Board of Directors of CareerSource Pinellas specified that the unrestricted cash earned and attributable to Pinellas County remain available only for Pinellas County purposes.
- The transfer of funds to Pinellas County is for the county to utilize for invaluable workforce services for job seekers and employers of Pinellas County.
- The funds will be used solely for addressing issues and supporting labor force concerns, employee development and retention, and community stabilization.
- Pinellas County must provide an accounting of the use of funds within 60 days after the complete distribution of the funds or the termination of the agreement.
- Funding for this transfer request is included in the current-year budget of the General Government Cost Center in the General Fund.

Strategic Plan:

Foster continual economic growth and vitality

4.1 Proactively attract and retain businesses with targeted jobs to the County and the region

Deliver First Class Services to the Public and our Customers

5.1 Maximize partner relationships and public outreach

Summary:

The Transfer of Funds Agreement provides for the transfer of \$1,000,000.00 to Pinellas County and outlines the responsibility of the County to use and distribute the funds. Pinellas County must coordinate with economic development departments in Pinellas County cities on industry roundtables and/or create a committee comprised of Pinellas County employees, CareerSource Hillsborough Pinellas Executive Management, CareerSource Hillsborough Pinellas board members and/or stakeholders of Pinellas County to discuss workforce concerns and relevant business services. Pinellas County must provide status reports outlining the used of the funds and provide an accounting of the use of funds within 60 days after the complete distribution of the funds or the

termination of the Agreement.

Background Information:

The Reimaging Education and Career Help Act was approved by the Florida Legislature and signed into law by Governor DeSantis in 2021. One of the major actions of the REACH Act was to improve coordination and the accountability of publicly funded workforce development programs and provide greater flexibility in allocating resources to maximize the funds directed to training and business services.

At their March 20, 2024 meeting, the CareerSource Pinellas Board of Directors (Board) approved transfer of unrestricted funds to Pinellas County to be used for workforce services for Pinellas County job seekers and employers. The funds were derived from funds remaining from the Capital Improvement Fund from the Science Center. The account was designated to track cash value for capital improvements to buildings as they became necessary. At the January 15, 2020, Board meeting, the Board approved the release of the remaining Capital Improvement Fund to unrestricted. With the pending consolidation of CareerSource Pinellas with CareerSource Tampa Bay, it is important that any unrestricted cash earned and attributable to Pinellas County remain available only for Pinellas County purposes. In addition, the Board noted that the recovery of funds from the litigation with Chubb would be unrestricted as well.

Fiscal Impact:

Revenue in the amount of \$1,000,000.00 will be transferred to Pinellas County. Funding for this transfer request is included in the current-year budget of the General Government Cost Center in the General Fund.

Staff Member Responsible:

Dr. Cynthia Johnson, Director, Economic Development

Partners:

WorkNet Pinellas, Inc. d/b/a CareerSource Pinellas, Inc.

Attachments:

Transfer of Funds Agreement