



**Central Carolina  
Regional Educational Service Alliance**  
Serving School Districts in the Heart of North Carolina

**To:** CCRESA Board of Directors  
**From:** Lane Mills  
CCRESA Secretary/Treasurer  
**Date:** 5/14/221  
**Re:** Financial Report Memo

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## STATEMENT OF ACTIVITY

### CCRESA

CCRESA expenditures are on track, having spent 75% of the budget for the fiscal year. As of April 30, 2021, the RESA has spent \$205,595.15 of the \$273,817 budgeted. The RESA is budgeted to operate at a deficit of \$40,000 for FY20-21.

### CCTI

As of April 30, 2021, CCTI has spent \$229,845 of the \$353,665 budgeted for the fiscal year. As a reminder, CCTI eliminated district fees for future cohorts participating in CCTI. For future cohorts, districts will no longer be required to pay teacher tuition in advance, but many districts will still be offering a payroll deduction option and will pay student tuition to CCTI as funds are received. Student tuition is a flat \$4,750 fee.

### CCP3

All funds for the FY20-21 have been received. The RESA and NCCU's current expenditures total \$187,782, with a total of \$147,607 for student tuition and fees, totaling \$335,389.

## STATEMENT OF FINANCIAL POSITION

On April 30<sup>th</sup>, the CCRESA's bank accounts totaled \$962,651.06. The balances in each of our bank accounts at the end of February were as follows:

CCRESA Funds (8274)	\$83,910.35
CCTI Funds (0175)	\$187,836.59
CCP3 Grant Funds (1546)	\$204,828.57
CapitalOne 360 Business Account (CCRESA)	\$154,598.65
First Internet Bank CD (CCRESA)	\$225,013.06

The total fund balance for CCRESA operations was \$463,522.06. Total current assets amounted to \$876,102.33 with \$23,261.30 in liabilities.