



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

To: CCRESA Board of Directors
From: Alisa McLean
CCRESA Secretary/Treasurer
Date: 5/13/2022
Re: Financial Report Memo

STATEMENT OF FINANCIAL POSITION

On April 30th, the CCRESA's bank accounts totaled \$1,011,866.06. The balances in each of our bank accounts at the end of January were as follows:

CCRESA Funds (8274)	\$81,877.63
CCTI Funds (0175)	\$98,846.07
CCP3 Grant Funds (1546)	\$448,216.16
CapitalOne 360 Business Account (CCRESA)	\$254,813.32
First Internet Bank CD (CCRESA)	\$128,112.88

The total fund balance for CCRESA operations was \$464,803.83. Total current assets amounted to \$1,044,725.89 with \$192,268.79 in liabilities. The liabilities include potentially refundable grant income.

STATEMENT OF ACTIVITY

Total expenditures to date, across all programs equals \$702,943. Leaving a net operating revenue of \$342,830 for the remainder of the fiscal year.

BUDGET V. ACTUAL

CCRESA

Total expenditures for CCRESA programming and operations to date total \$255,154.77. Ten months into the fiscal year, the RESA has spent 82% of its overall budget, leaving \$54,167.71 budgeted for the remainder of the year.

CCTI

CCTI has collected \$199,428.61 in tuition for the current fiscal year. Expenditures to date total \$219,672.47. The Board is requested to vote on moving the program operations from CCRESA to Wake County Public Schools and Durham Public Schools. The CCRESA would continue to honor remaining contracts and withhold at least \$15,000 in funds to cover CCTI expenses into the next fiscal year, including the transfer of technology and supplies/equipment.

CCP3

The CCP3 inaugural cohort has graduated from NCCU and will begin their PD and coaching through the RESA beginning with Crucial Learning in June. Total expenditures to date come to \$246,888.64 having spent only 39% of the budget. Invitations to join cohort 2 were sent to 18 participants from across the RESA, and at this time, all have accepted and are beginning the NCCU application process. The budget surplus allowed for an increase in the cohort number from 16 to 18.

The CCRESA in partnership with NCCU, is requesting Board Approval to submit a response to the Principal Fellow RFP to initiate an odd-year cohort. We believe this expansion would allow us to meet the future staffing needs of more of our member districts. The proposed budget is included the Financial Report.

FY 2022-2023 BUDGET APPROVAL

Included in the Financial reports is the proposed budget for the next fiscal year. This budget includes COLA increases for staff and the projected revenue for 16 member districts. Board action is requested to approve next year' budget. Membership invoices will be sent out at the end of this month for those districts who wish to pay dues from the current fiscal year.