

**SPEED S.E.J.A. #802**  
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Financial Report  
Governing Board Meeting  
April 24, 2017

- As of March 31, 2017, 75% of the fiscal year has passed. SPEED has expended 74% of anticipated expenditures and has realized 74% of the anticipated revenue. Note that we are awaiting \$900,807 from Personnel reimbursement that has been vouchered but not yet disbursed by the Comptroller.
- We have billed Districts \$8,688,832 for the months of August-February and have realized \$7,383,650 thus far.
- You'll see on the agenda a renewal of our ISIC policy for \$38,000, which is the liability insurance. This is an 8% reduction from last year.
- The FY18 budget has been started. I am working with the Leadership team and plan to have a draft for the May Operating Committee meeting.
- In your packet is a memo with regards to renewing our transportation agreement with ABC. The increase of 7.5% is much more than anticipated, but consistent with other local Cooperatives for special transportation.

**SPEED SEJA 802 Budget Summary 802**  
**March 31, 2017**

	FY16-17		FY16-17		FY15-16		FY15-16	
	Budgeted	Actual as of 3/31/2017	% Realized/ Utilized	Budgeted	Actual as of 3/31/2016	% Realized/ Utilized	For Comparison	
Beginning Fund Balance 7/1/16	\$5,204,384	\$5,204,384						
<b>Revenue</b>								
<b>Local</b>								
Tuition (includes ESY)	\$10,613,281	\$8,018,021	76%	\$10,991,000	\$6,878,411	63%		
Charges for Services	\$2,850,000	\$2,749,052	96%	\$3,236,920	\$1,562,936	48%		
Interest on Investments (includes Life Safety)	\$75,000	\$26,873	36%	\$60,000	\$36,975	62%		
Food Sales	\$41,000	\$29,580	72%	\$49,000	\$32,052	65%		
Sales, Vocational	\$11,000	\$4,082	37%	\$0	\$652	100%		
Rentals	\$78,000	\$57,167	73%	\$80,000	\$53,784	67%		
Miscellaneous	\$1,000	\$0	0%	\$180,000	\$42,746	24%		
<b>Total Local</b>	\$13,669,281	\$10,884,775	80%	\$14,596,920	\$8,607,556	59%		
<b>State</b>								
Sp. Ed. Personnel Reimb.*	\$1,350,000	\$331,380	25%	\$1,050,000	\$991,110	94%		
State Free Lunch	\$1,600	\$1,239	77%	\$3,300	\$1,446	44%		
Transportation Reimb.	\$47,000	\$12,003	26%	\$41,000	\$25,358	62%		
Early Child. Grant (FEP)	\$116,390	\$60,852	52%	\$116,390	\$113,201	97%		
DORS (DHS)	\$85,000	\$23,297	27%	\$42,000	\$67,380	160%		
*Vouchered, not disbursed by Comptroller		\$900,807						
<b>Total State</b>	\$1,599,990	\$428,771	27%	\$1,252,690	\$1,198,495	96%		
<b>Federal</b>								
Nat. Sch. Lunch/Break.	\$198,000	\$91,185	46%	\$199,000	\$131,347	66%		
Medicaid (MAC)	\$95,000	\$144,037	152%	\$150,000	\$94,471	63%		
Medicaid (FFS)	\$130,000	\$275,227	212%	\$130,000	\$373,820	288%		
IDEA Preschool to MEMBERS	\$202,231	\$141,966	70%	\$202,170	\$144,174	71%		
IDEA Preschool SPEED (on behalf)	\$28,890	\$20,281	70%	\$38,213	\$25,442	67%		
IDEA Flow-Through to MEMBERS	\$6,929,741	\$4,959,936	72%	\$6,602,303	\$5,229,200	79%		
IDEA Flow-Through SPEED (on behalf)	\$989,962	\$708,526	72%	\$1,165,112	\$922,799	79%		
<b>Total Federal</b>	\$8,573,824	\$6,341,158	74%	\$8,486,798	\$6,921,253	82%		
<b>Total Revenue</b>	\$23,843,095	\$17,654,704	74%	\$24,336,408	\$16,727,304	69%		
<b>Expenditures</b>								
Salaries	\$10,950,528	\$7,701,957	70%	\$10,850,528	\$6,790,747	63%		
Benefits	\$2,750,000	\$1,939,292	71%	\$2,572,920	\$1,722,701	67%		
Purchased Services	\$1,998,991	\$1,941,143	97%	\$2,624,666	\$1,779,056	68%		
Supplies	\$740,350	\$564,100	76%	\$860,910	\$604,996	70%		
Capital Outlay	\$0	\$0	0%	\$558,500	\$690,077	124%		
Equipment	\$207,500	\$128,309	62%					
Transfers to Districts (Grants)	\$7,195,726	\$5,273,306	73%	\$6,846,448	\$5,140,525	75%		
<b>Total Expenditures</b>	\$23,843,095	\$17,548,107	74%	\$24,313,972	\$16,728,102	69%		
Ending Cash/Fund Bal.	\$5,204,384	\$5,310,981		\$5,941,341	\$5,938,568			