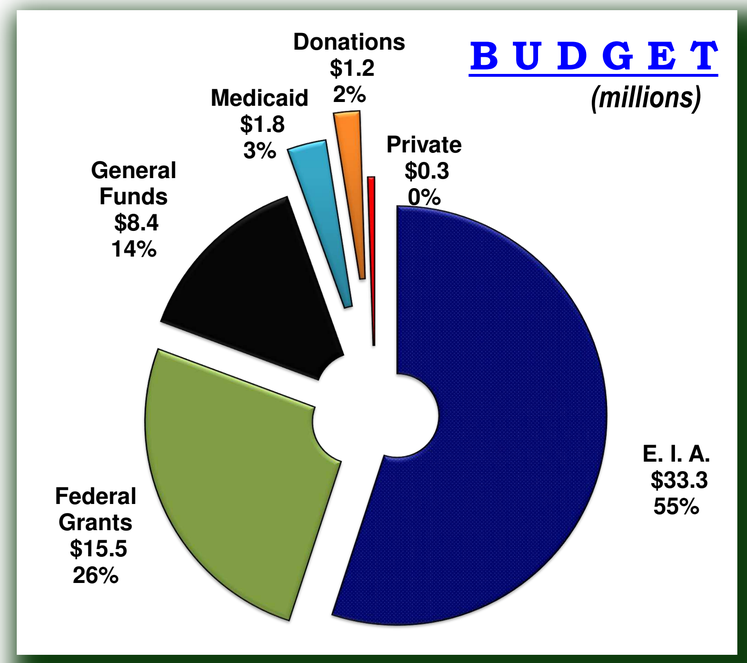
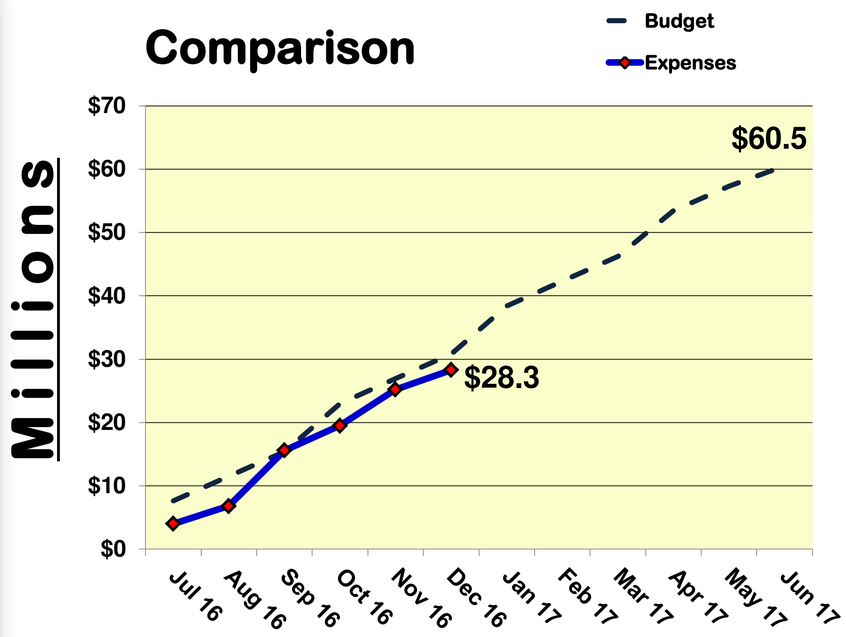
FY 2017
Financial Status Report

As of:
December 31, 2016

SPENDING RATES	
Projected =	51%
Actual =	47%
Spending is UNDER Budget	

Budgets vs. Expenditures





PROGRAMS / OPERATIONS	APPROVED BUDGET	DISTRIBUTION OF BUDGET						CURRENT BUDGET	BUDGET CHANGES	EXPENDITURES		BALANCE	
Description	Jun 16, 2016	E.I.A.	Gen. Fund	Private	Medicaid	Federal	Donations	Total		Actual	%	Amount	%
LOCAL PARTNERSHIPS	$ 14,435,228	$ 14,435,228	$ -	$ -	$ -	$ -	$ -	$ 14,435,228	$ -	$ 9,772,539	68%	$ 4,662,689	32%
LOCAL PARTNERSHIPS SUPPORT & TECH. ASST.	$ 3,134,444	$ 3,134,444	$ -	$ -	$ -	$ -	$ -	$ 3,134,444	$ -	$ 584,784	19%	$ 2,549,660	81%
PRIVATE 4-K	$ 16,277,864	$ 9,662,864	$ 6,570,225	$ -	$ -	$ -	$ -	$ 16,233,089	$ (44,775)	$ 5,856,086	36%	$ 10,377,003	64%
EARLY HEAD START CHILD CARE PARTNERSHIP	$ 4,160,561	$ -	$ -		$ -	$ 9,034,227	$ -	$ 9,034,227	$ 4,873,666	$ 4,144,053	46%	$ 4,890,174	54%
BABYNET	$ 13,739,959	$ 3,686,378	$ 1,950,000	$ -	$ 1,800,000	$ 6,429,915	$ -	$ 13,866,293	$ 126,334	$ 7,254,458	52%	$ 6,611,835	48%
COUNTDOWN TO KINDERGARTEN	$ 100,000	$ 100,000	$ -	$ -	$ -	$ -	$ -	$ 100,000	$ -	$ 35,595	36%	$ 64,405	64%
POLICY & ACCOUNTABILITY	$ 3,647,202	$ 2,138,722	$ 8,480	$ 400,000	$ -	$ -	$ 1,100,000	$ 3,647,202	$ -	$ 614,611	17%	$ 3,032,591	83%
GRAND TOTAL:	$ 55,495,258	$ 33,157,636	$ 8,528,705	$ 400,000	$ 1,800,000	$ 15,464,142	$ 1,100,000	$ 60,450,483	$ 4,955,225	$ 28,262,126	47%	$ 32,188,357	53%

NOTES:

1) **Local Partnerships:**
   - a. *Funding sources: Education Improvement Act (EIA) funds*
   - b. *Formula allocation cash advances are disbursed on a quarterly basis*
   - c. *Expenditures reflect disbursements from SC First Steps (state-level)*
   - d. *Does not include local-level actual expenses to staff and vendors*
2) **Federal grants are multi-year and cross State Fiscal Years**
3) **Donations & Medicaid are based on budget approval and do not represent actual cash dollars received.**
4) **Transferred $105K budget and cash to Education Oversight Committee (EOC) for Private 4K Evaluation Costs**
5) **LP Support & Technical Assistance**
   - a. *Regional finance managers (RFM).....accounting firms*
   - b. *Accounting software network support & data housing*
   - c. *Programmatic data housing & network support*
   - d. *Workers' compensation insurance coverage*
   - e. *External programmatic evaluation*
   - f. *Financial audits --- annually*
5) **LP Support & Technical Assistance *(cont.)***
   - g. *Does not include local-level actual expenses to staff and vendors*
   - h. *OFS program staff (salaries & fringe benefits)*
   - i. *Operations cost*
   - j. *Travel cost to LPs*
   - k. *Lease (cost allocation of office rent)*
6) **Transferred $1M prior fiscal year cash only to EOC per Proviso 1A.71**
7) **Added $5M federal budget authority for BabyNet and EHS-CCP carry fwd.**
8) **Added $60,225 for Private 4K Teacher Supplies**

FIRST STEPS
Getting children ready for school.
SOUTH CAROLINA

FY 17
D O N A T I O N S

DATE REC'D	AMOUNT	DONOR	USE	PURPOSE / COMMENTS
Aug 2, 2016	$ 180.00	TRUiST Connect	Unrestricted	General use
Sep 13, 2016	$ 624.95	Horry Telephone Cooperative	Unrestricted	General use
Oct 31, 2017	$ 1,000.00	SC DSS | Head Start | Ms. Diggs	RESTRICTED	Parenting Conference Keynote Speaker
Nov 17, 2016	$ 42.50	TRUiST Connect	Unrestricted	General use
Nov 14, 2016	$ 5,922.80	Children's Trust of South Carolina	RESTRICTED	SC DHEC NFP -- CBCAP Program Leverage
Nov 28, 2016	$ 42.50	TRUiST Connect	Unrestricted	General use
Dec 7, 2016	$ 42.50	TRUiST Connect	Unrestricted	General use
Dec 28, 2016	$ 210.00	TRUiST Connect	Unrestricted	General use
Dec 30, 2016	$ 1,687.76	South Carolina Tax Check-off	Unrestricted	General use

TOTAL **$ 9,753.01**

NOTES:

1) *TRUiST Connect is a Washington, DC based firmed focused on corporate social responsibility and employee giving campaign processing. In March 2014 TRUiST Connect was acquired by a Reston, VA based company named FrontStream Payments, Inc.*