

# MVECA

# Financial Report

---

Spring Assembly Meeting

April 15, 2021

# FY21 Update

---

- Cash balance as of 3/31/21 = \$653,528.16
  - Down \$541,773.87 from same time last year
- FYTD revenue through 3/31/21 = \$7,799,100.94
  - Up \$408,595.86 (~5.52%) from same time last year
- FYTD expenditures through 3/31/21 = \$8,841,375.41
  - Up \$1,062,940.30 (~13.66%) from same time last year

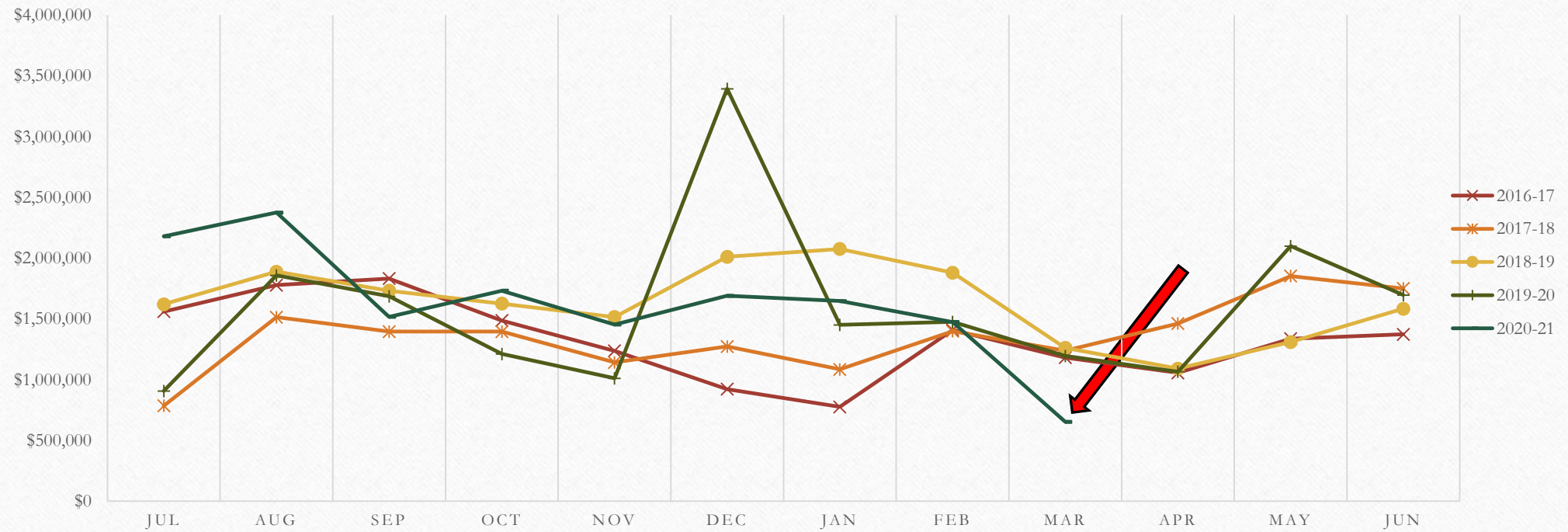


# Still to Come...

---

- Second half of MVECA-Net from districts
- Second half of MVECA-Net and wireless from E-rate
- 4<sup>th</sup> quarter OECN and EMIS subsidy (approximately \$116,185)
- Approximately \$2.66M in current and future receivables
- Estimated revenue still to come = **\$4,524,894.28**

# Cash Balance Trend



# FYTD Revenue

---

- **95.8% Local Fees**
  - Core services (InfOhio, fiscal, student, EMIS)
  - MVECA-Net, VoIP, managed wireless, internal connections
  - Contracted personnel
  - Non K-12 business
  - Tech equipment sales
- **2.12% State Subsidy**
  - OECN subsidy - \$141,973.71
  - EMIS subsidy - \$19,882.34
- **2.08% Miscellaneous Receipts**



# FYTD Expenditures

---

- **45.13%** Purchased Services
  - Verizon, Frontline, lease payments, etc.
- **26.95%** Salaries and Benefits
  - 39 Employees
    - 22 in-house, 17 contracted to districts
    - Brokered 8 internships for Southern State Community College
- **26.52%** Equipment
- **1.4%** Supplies and other expenses

# Growth Analysis

- Increased unencumbered cash balance by nearly \$1M in 9 fiscal years
  - Includes planned deficit spending in FY17 & FY19
  - **No fee increases** during that time
  - Fee decrease passed in FY17

Fiscal Year Ending Cash Balance Growth	
FY12 thru FY16	\$927,162
FY17	(\$298,648)
FY18	\$377,062
FY19	(\$167,095)
FY20	\$112,570
<b>Total Growth</b>	<b>\$951,051</b>

# Contact Info

---

I am always happy to discuss the financial health of MVECA with our membership. I welcome your questions and ideas!

Liz Dunn, Treasurer  
(937) 767-1468 ext. 3112  
[dunn@mveca.org](mailto:dunn@mveca.org)