

TO: Finance Committee

DATE: August 31, 2005

FROM: WIB Staff

For Action

For Information

For Discussion

SUBJECT: Close Out of Merced County Office of Education Contracts for 04/05

PROPOSED MOTION(S): None. Information Only.

DISCUSSION: Merced County Office of Education (MCOE) has submitted their final invoices for FY 2004/05. Invoices are being processed for payment. The Older Youth invoice is pending waiting for further documentation from MCOE regarding a questioned cost. At this time it appears that the Younger Youth Contract will have approximately \$209,566 remaining after the final invoice, and the Older Youth Contract will have approximately \$119,339 remaining for a total of \$328,905.

Total expenditures for the 2004/05 Youth contracts were \$1,415,434 for Younger Youth, and \$825,661 for Older Youth, a split of approximately 37% to Older Youth and 63% to Younger Youth. Current Federal requirements are that at least 30% of Youth program funds go to Older Youth programs.

ATTACHMENT(S): None (For Contracts Report see Item F)