



**Early Childhood Iowa  
Mid-Year Financial Reporting  
Tool SS**

For fiscal accountability of Early Childhood Iowa funds, Early Childhood Iowa area (ECIA) boards shall report financial data mid-year based on a schedule identified by the Early Childhood Iowa Office.

**Definitions:**

**Disbursements** – Money paid out by the fiscal agent on behalf of the ECIA board for expenses.

**Procedure:**

**A. FINANCIAL DATA REQUESTED**

1. School Ready Funds
  - a. Total cumulative revenue which includes payments received from July 1<sup>st</sup> to December 31<sup>st</sup>, carry-forward from the previous fiscal year, and interest earned
  - b. Total disbursements from July 1<sup>st</sup> to December 31<sup>st</sup>
  - c. Percentage of funding expended (total disbursements divided by total revenue)
  - d. Comments/Rationale for the percentage of funds expended
2. Early Childhood Funds
  - a. Total cumulative revenue which includes payments received from July 1<sup>st</sup> to December 31<sup>st</sup>, carry-forward from the previous fiscal year, and interest earned
  - b. Total disbursements from July 1<sup>st</sup> to December 31<sup>st</sup>
  - c. Percentage of funding expended (total disbursements divided by total revenue)
  - d. Comments/Rationale for the percentage of funds expended

**B. COLLECTION OF FINANCIAL DATA**

1. The Early Childhood Iowa Office will use lowagrants.gov to collect the financial data. If for any reason lowagrants.gov is not available, the Early Childhood Iowa Office will identify another method for collecting the data.
2. The ECIA board must contact the board's fiscal agent for the financial data based on transactions processed.
3. The ECIA board must complete and submit the financial data by the reporting deadline.
4. The Early Childhood Iowa Office will review the financial data and follow up with the ECIA board if there are any questions.

**C. REPORTING SCHEDULE**

<b>Reporting Period</b>	<b>Reporting Deadline</b>
July 1 <sup>st</sup> – December 31 <sup>st</sup>	January 15 <sup>th</sup>

**D. FAILURE TO REPORT**

Failure of the ECIA board to report the financial data by the reporting deadline shall result in a delay in the quarterly payments of Early Childhood and School Ready grant funds until the ECIA board reports the financial data information.