



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: October 4, 2017

RE: **MONTHLY FINANCIAL REPORT – September 2017**

Attached for your review is the financial report for the month ending September 30, 2017.

Revenue received to date is 18.04% of the budget which is slightly lower than last year. The revenue shown for Flow Through Sources and Federal Grants are funds from 2016-17. The auditors will make adjustments for these funds to be reflected in FY17. Actual expenditures to date are 11.82% of budget, higher than this same period last year. This is mostly due to the processing of the final FY17 Flow Through payments.

The FY18 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of September 30, 2017 are \$1,896,922.

Please feel free to call me at 331-228-4928 should you have questions or concerns.