



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: June 27, 2018

RE: **MONTHLY FINANCIAL REPORT – June 2018**

Attached for your review is the financial report for the month ending June 30, 2018.

Revenue received to date is 89.49% of the budget compared to 80.28% at this same time last year. Additional flow through revenue is expected for FY18. It will be processed in July and August which will adjust the figures shown on this report. We also are expecting an additional appropriation of ALOP funds.

Actual expenditures to date are 87.00% of budget, which is higher than last year. Mid Valley is still on track to end the year within the budget parameters. When referencing the “% of budget expended and encumbered” column on the attached report, MV is on track to end the year under budget at 92.02%. This percentage amount consists of all expenses including those encumbered but not yet paid. There will be some additional accounts payable for 2017-2018 in July and August that will adjust the figures shown in this report.

Cash balances as of June 30, 2018 are \$2,681,663.

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