



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: February 1, 2017

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

Attached for your review is the financial report for the month ending January 31, 2017.

Revenue received to date is 39.71% of the budget. It is trending behind the prior year due to the late start of the IDEA grants this year and the lack of State funding. By this time last year, the percent of actual state funds received was 73.81% compared to 25.64% this year. All of the state funds that we received so far this year are 4th quarter payments from FY16. Also, last year the percent of actual IDEA flow through funds was 78.25% compared to 37.35% this year.

Actual expenditures to date are 39.45% of the budget, also lower than last year. This is also attributed to the late start of the IDEA grants and lack of state funding.

Cash balances as of January 31, 2017 are \$1,259,673.

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