



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: October 7, 2015

RE: **MONTHLY FINANCIAL REPORT – September 2015**

Attached for your review is the financial report for the month ending September 30, 2015.

Revenue received to date is 22.50% of the budget. This is slightly higher than last year due to receiving personnel reimbursement, Dors/Step money, and IDEA funds this year that were expected last year. Our tuition revenue is also tracking higher this month than the same time last year. Actual expenditures to date are at 11.65% of budget, almost the same as last year. We are definitely on target for where we should be at this point in the fiscal year.

The FY16 beginning fund balance is unaudited and will be adjusted once the final audit is complete. The current liabilities shown are accounts payables that are still due for FY15.

Current cash balances as of September 30, 2015 are \$3,758,922.

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