



***Mid-Valley Special Education Cooperative***

Dr. Carla Cumblad, Executive Director

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: November 4, 2015

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

Attached for your review is the financial report for the month ending October 31, 2015.

Revenue received to date is 33.65% of the budget. This is higher than last year mostly due to receiving timely tuition payments. We received approximately \$1,050,000 more in tuition payments this year than the same time last year. Actual expenditures to date are at 17.69% of budget, just slightly higher than last year. We are definitely on target for where we should be at this point in the fiscal year.

The fund balance reported is the audited fund balance, and the necessary audit adjustments have been completed to tie Mid Valley's general ledger to the audited financial statements.

Cash balances as of October 31, 2015 are \$4,701,692.

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