



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: December 7, 2016

RE: **MONTHLY FINANCIAL REPORT – November 2016**

Attached for your review is the financial report for the month ending November 30, 2016.

Revenue received to date is 27.70% of the budget. This is lower than last year mostly due to the late start of the IDEA grants this year and the lack of State funding. Actual expenditures to date are at 22.63% of budget, also lower than last year. This is also attributed to the late start of the IDEA grants and lack of state funding.

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 November 30, 2016 are \$2,182,354.

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