



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: January 31, 2018

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

Attached for your review is the financial report for the month ending January 31, 2018.

Revenue received to date is 44.14% of the budget which is higher than last year. The report shows that we received 102.62% of the budget amount in state sources. This is due to receiving the last two quarterly payments of FY17 personnel reimbursement after the audit was completed. It is also due to receiving our base funding minimum which is in the form of State Aid in a timely manner.

Actual expenditures to date are 47.58% of budget, higher than this same period last year. This is mostly due to the processing of IDEA Flow Through and state aid (personnel reimbursement) payments to the districts.

The cash balances in January are usually at a lower point than the rest of the year due to the timing of the tuition invoices. We will start to receive tuition payments from the districts for second semester sometime in February. Cash balances as of January 31, 2018 are \$1,552,025.

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