



Mid-Valley Special Education Cooperative

Dr. Marianne Fidishin, Executive Director
1304 Ronzheimer Avenue
St. Charles, IL 60174
Phone: 331-228-4873
Fax: 331-228-4874

MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: October 3, 2018

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

Attached for your review is the financial report for the month ending September 30, 2018.

Revenue received to date is 32.71% of the budget compared to 18.04% last September. This is higher than last year mostly due to the higher percentage due (70% instead of 50%) for the first estimated tuition payments. There has also been an increase in state funds. We are receiving our minimum base funding on a timely basis. At the end of September, we also received approximately 1.7 million in IDEA flow through and preschool money.

Actual expenditures to date are 10.97% of budget, slightly lower than this same period last year. The September expenditures do not include the IDEA payments to the districts. These funds will be sent to the districts next week.

The FY19 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of September 30, 2018 are \$6,246,794.

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