



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: November 7, 2018

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

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

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.

Revenue received to date is 42.45% of the budget which is higher than last year. This is higher than last year mostly due to the higher percentage due (70% instead of 50%) for the first estimated tuition payments. The revenue for Flow Through Sources is at 49.65% of budget this month compared to 21.19% of budget last year. This is mainly due to receiving timely IDEA funds.

Actual expenditures to date are 27.60% of budget, slightly higher than this same period last year. This is mostly due to the processing of the IDEA Flow through and Preschool payments to the districts.

Current cash balances as of October 31, 2018 are \$4,157,085.

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