



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: January 4, 2017

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

Attached for your review is the financial report for the month ending December 31, 2016.

Revenue received to date is 30.39% of the budget. It is trending behind the prior year due to the late start of the IDEA grants this year and the lack of State funding. Actual expenditures to date are 28.27% of the budget, also lower than last year. This is also attributed to the late start of the IDEA grants and lack of state funding.

Currently, there are no areas of significant concern within the revenue and expenditure budgets.

Cash balances as of December 31, 2016 are \$1,620,387.

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