



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, 2018

RE: **MONTHLY FINANCIAL REPORT – December 2017**

Attached for your review is the financial report for the month ending December 31, 2017.

Revenue received to date is 42.09% of the budget which is higher than last year. The report shows that we received 96.73% 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. The report also shows the IDEA Flow Through revenue is a lot higher this year compared to last year.

Actual expenditures to date are 42.62% 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.

Current cash balances as of December 31, 2017 are \$2,125,199.

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