



***Mid-Valley Special Education Cooperative***

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: August 2, 2017

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

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

July typically does not have significant financial activity. Revenue received to date is 6.76% of the budget. This is slightly higher than last year due to receiving some of the ESY and first semester FY18 tuition payments. We also received some IDEA funds in July which are for FY17. The auditors will make an adjustment to move the IDEA funds to FY17.

Actual expenditures to date are 3.11% of budget, more than the same period last year. The salaries and benefits for 2017-2018 have been encumbered. The FY18 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of July 31, 2017 are \$1,762,631.

Please feel free to call me at 331.228.4928 should you have questions or concerns.