



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: September 5, 2018

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

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

Revenue received to date is 18.29% of the budget. This is higher than last year mostly due to the higher percentage due (70% instead of 50%) for the first estimated tuition payments. The amounts shown for Flow Through Sources and Federal Grants are funds from 2017-18. Actual expenditures to date are 6.51% of budget, slightly lower than this same period last year.

Most of the FY19 salaries and benefits have been encumbered and are shown as expended and encumbered on the financial statement. The FY19 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of August 31, 2018 are \$4,296,991.

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