



Mid-Valley Special Education Cooperative

Dr. Carla Cumblad, Executive Director
1304 Ronzheimer Avenue
St. Charles, IL 60174
Phone: 331-228-4873
Fax: 331-228-4874

MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: September 7, 2016

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

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

August is typically a slower month for financial activity. Revenue received to date is 5.95% of the budget. This is lower than last year due to the later deadline for the IDEA Flow Through and preschool grants. Actual expenditures to date are 4.81% of budget, slightly lower than this same period last year. Again, this is also due to the late start of the FY17 IDEA grants.

FY17 salaries and benefits have been encumbered and are reflected as such on the financial statement. The FY17 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of August 31, 2016 are \$2,291,898.

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