



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: June 28, 2017

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

Attached for your review is the financial report for the month ending June 30, 2017.

Revenue received to date is 80.28% of the budget compared to 91.64% at this same time last year. Additional IDEA revenue is expected for FY17. IDEA flow through and preschool will be processed in July and August which will adjust the figures shown on this report. We also are expecting 2 more ALOP payments from the ROE.

Actual expenditures to date are 77.73% of budget, which is slightly lower than last year. Instructional support is over budget due to the higher than anticipated new hires for the current year, thus the mentoring expenses were more than what was budgeted. Mid Valley is still on track to end the year within the budget parameters. When referencing the “% of budget expended and encumbered” column on the attached report, MV is on track to end the year under budget at 82.82%. This percentage amount consists of all expenses including those encumbered but not yet paid. There will be some additional accounts payable for 2016-2017 in July and August that will adjust the figures shown in this report.

Cash balances as of June 30, 2017 are \$1,694,758.

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