



Mid-Valley Special Education Cooperative

Dr. Marianne Fidishin, 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: August 1, 2018

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

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

July typically does not have significant financial activity. Revenue received to date is 5.25% of the budget. This is slightly lower than last year. Actual expenditures to date are 3.85% of budget, slightly more than the same period last year. This is mostly due to the FY18 June IDEA Flow through payments that just came in the last week of July. The flow through payments will be sent to the districts within the week. Some of the salaries and benefits for 2018-19 have been encumbered. The remaining salaries and benefits will be encumbered later in August. The FY19 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of July 31, 2018 are \$2,631,754.

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