



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: November 2, 2016

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

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

Revenue received to date is 23.34% of the budget. This is lower than last year mostly due to the lack of state funding. We are still waiting for the FY16 4th quarter personnel reimbursement and have only received two out of the four ALOP disbursements expected by now for FY17. Actual expenditures to date are 16.28% of budget, just slightly lower than this same period last year.

The FY17 beginning fund balance is unaudited and will be adjusted once I receive the adjustments from the auditors.

Cash balances as of October 31, 2016 are \$3,683,808.

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