



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: June 25, 2015

RE: **MONTHLY FINANCIAL REPORT – June 2015**

Attached for your review is the financial report for the month ending June 30, 2015.

Revenue received to date is 96.11% of the budget, compared to the same period last year which was at 99.01% of budget. Actual expenditures to date are 90.56% of the budget, compared to the same period last year which was at 90.01% of the budget.

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 95.38%. This percentage amount consists of all expenses including those encumbered but not yet paid.

This report reflects near-final figures. The July and August payrolls have been processed, and are reflected as encumbered. There will be some additional accounts payable and flow through revenues that will be processed in July and August, which will adjust the figures as shown here. This report does not reflect the final tuition invoice for this year. The final invoice will be distributed in October after the final audit is completed.

Current cash balances as of June 30, 2015 are \$1,530,556.

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