



*Mid-Valley Special Education Cooperative*

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MEMO TO: MVSEC Executive Advisory Board

FROM: Nancy Sporer, Director of Business and HR

DATE: March 5, 2014

RE: **MONTHLY FINANCIAL REPORT – February 28, 2014**

Attached for your review is the financial report for the month ending February 28, 2014.

Revenue received to date is 69.59% of the budget, compared to the same period last year which was at 78.28% of budget. Actual expenditures to date are at 61.51% of budget, compared to the same period last year, which was at 70.87% of budget. Both the revenue and expenditures are tracking lower than last year. The lower rate of receipt of revenues is primarily due to some outstanding tuition payments and to the lower receipt of IDEA flow through payments. The lower receipt of flow through payments accounts for the lower rate of expenses this year compared to last year.

Current cash balances are at \$1,828,233, and are sufficient for current operations. Currently, there are no areas of concern.

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