



***Mid-Valley Special Education Cooperative***

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: August 6, 2014

RE: **MONTHLY FINANCIAL REPORT – July 2014**

Attached for your review is the financial report for the month ending July 31, 2014.

July typically does not have significant financial activity. Actual expenditures to date are slightly lower than the same period last year. Revenue is also tracking lower than the same time last year. The lower rate of receipt of revenues this year compared to last year is primarily due to receiving less tuition payments and no state payments at all so far this year.

FY15 salaries and benefits have been encumbered and are reflected as such on the financial statement. The FY15 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of July 31, 2014 are \$1,586,901.

If you have any questions, please feel free to call me at 331-228-4928.