



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: June 4, 2014

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

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

Revenue received to date is 96.49% of the budget, compared to the same period last year which was at 99.27% of budget. Actual expenditures to date are at 83.38% of budget, compared to the same period last year, which was at 91.41% of budget. Again, the same as in April's report, the budgets for programs, student and instructional support have been exceeded due to the increase in students which resulted in an increase in staff members and services. Mid Valley is still on track to end the year within budget parameters. If we reference the expended and encumbered column on the attached report, which accounts for all expenses including those encumbered but not yet paid, MV is projected to end the year under budget at 92.56%.

Current cash balances are at \$2,645,033. Cash flow projections are sufficient for current operations.

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