



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

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: February 4, 2015

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

Attached for your review is the financial report for the month ending January 31, 2015.

Revenue received to date is at 41.02% of budget, which is tracking lower than last year. At this time last year we had received approximately 60.51% in revenue. The decrease in revenue this year compared to last year is primarily attributable to not receiving state funds and also a late start in receiving Federal money. First quarter personnel money was sent to the districts in early January and tuition bills were sent out in late January. Our cash flow should improve once we start to receive 2<sup>nd</sup> semester tuition payments.

Actual expenditures to date are 40.88% of budget, which are tracking slightly lower than the same period last year. Our last debt service payment was made in December! All other budget items are tracking consistent to last year's trend.

Current cash balances as of January 31, 2015 are \$547,088.

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