



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: November 5, 2014

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

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

Revenue received to date is at 26.69% of budget, which is tracking lower than last year. At this time last year we had received approximately 50.29% in revenue. The decrease in revenue this year compared to last year is primarily attributable to not receiving state or Federal Grant funds. The IDEA flow through money received to date is money received for FY14. We have not received any IDEA funds for FY15. Actual expenditures to date are 16.03% of budget, which are tracking lower than the same period last year. This is also due to not receiving IDEA flow through money. All other budget items are tracking consistent to last year's trend.

Current cash balances as of October 31, 2014 are \$2,875,287.

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