



Mid-Valley Special Education Cooperative

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer
Director of Business & Human Resources

DATE: September 3, 2014

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

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

Revenue received to date is at 8.46% of budget. This is lower than August of last year mainly due to slow receipts from the State. We have received ALOP, Safe Schools, and Dors/Step money this year but it is revenue from FY14. The auditors will make adjustments once the audit is complete.

Actual expenditures to date are at 6.14% of budget, slightly higher than this same period last year but certainly on target for where we should be at this point in the fiscal year.

The FY15 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of August 31, 2014 are \$1,459,731.

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