



Memorandum

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

1304 Ronzheimer Avenue
Saint Charles, IL 60174
630-513-4400

To: MVSEC Executive Advisory Board

From: Sue Caddy, Director of Business & HR

Date: March 1, 2013

Re: **MONTHLY FINANCIAL REPORT – February 28, 2013**

Attached for your review is the financial report for the month ending February 28, 2013.

Revenue received to date is 74.49% of the budget, compared to the same period last year which was at 63.48% of budget. Actual expenditures to date are at 67.39% of budget, compared to the same period last year, which was at 59.78% of budget. Both the revenue and expenditures are tracking higher than last year. The higher rate of receipt of revenues is primarily due to consistent tuition payments and to the higher receipt of IDEA flow through payments. Flow through payments to districts accounts for the higher rate of expenses, and is due to the rate in which the districts are spending their flow through dollars and claiming reimbursement.

Current cash balances are at \$2611,290, and are sufficient for current operations. Both revenue and expenditures are tracking predictably and consistently.

Please feel free to call me at 331.228.5973 should you have questions or concerns.