



Mid-Valley Special Education Cooperative

Dr. Carla Cumblad, Executive Director

1304 Ronzheimer Avenue

St. Charles, IL 60174

Phone: 331-228-4873

Fax: 331-228-4874

MEMO TO: Executive Advisory Board

FROM: Sue Caddy
Director of Business & Human Resources

DATE: April 3, 2013

RE: **MONTHLY FINANCIAL REPORT – MARCH 2013**

Attached for your review is the financial report for the month ending March 31, 2013

Revenue received to date is 83.2% of the budget, compared to the same period last year which was at 73.77% of budget. Actual expenditures to date are at 73.78% of budget, compared to the same period last year, which was at 66.09% of budget. Both the revenue and expenditures are tracking higher than last year. Both can be attributed to the flow through of IDEA funds. In addition, the budget for student supports, specifically the OT budget, has been exceeded which is contributing to the higher rate of expenses to date. As a general guideline, at the end of March we should be at approximately 75% of budgeted expenses. Mid Valley is currently at 73.78% of budgeted expenses, indicating that we are on track to end the year at or slightly below budget.

Current cash balances are at \$3,050,279, and are sufficient for current operations.

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