



Mid-Valley Special Education Cooperative

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MEMO TO: MVSEC Executive Advisory Board

FROM: Nancy Sporer, Director of Business and HR

DATE: March 25, 2015

RE: **MONTHLY FINANCIAL REPORT – March 31, 2015**

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

Revenue received to date is 58.08% of the budget, compared to the same period last year which was at 79.59% of budget. The revenue is tracking lower than last year due to slower receipt of federal and state payments.

Actual expenditures to date are 50.25% of budget, compared to the same period last year, which was 66.27% of budget. The lower percentage of expenditures is also due to the slower receipt of IDEA flow through funds. All other expenditures are tracking consistently.

Current cash balances are at \$1,853,484, and are sufficient for current operations. Currently, there are no areas of concern.

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