



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

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: March 26, 2014

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

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

Revenue received to date is 79.59% of the budget, compared to the same period last year which was at 87.44% of budget. Actual expenditures to date are at 66.27% of budget, compared to the same period last year, which was at 77.60% of budget. Both the revenue and expenditures are tracking lower than last year. The lower rate of receipt of revenue is primarily due to slower tuition payments and to the lower receipt of IDEA flow through payments. Also, the lower receipt of flow through payments attributes to the lower rate of expenses since those flow through dollars are not being spent.

Current cash balances are at \$2,171,277 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.