



MEMO

TO: Executive Board

FROM: Matt McDonald, Senior Director of Human Resources & Business/CSBO

DATE: June 24, 2026

RE: Monthly Financial Report - June 2026

**Background:** Administration monitors revenues and expenditures on an ongoing basis and provides the Board with monthly financial updates. The following reflects the financial position as of June 22, 2026.

**Discussion:**

Revenue:

As of June 22, total revenue received is approximately \$18,295,512.25, representing strong overall collection performance relative to the adopted budget. Tuition revenue has reached approximately 95.6% of the budget, indicating that the majority of anticipated revenue has been realized. Other local revenue is significantly exceeding expectations at approximately 253.9% of the budget, driven by higher than anticipated receipts in this category. State and federal revenue stands at approximately 99.1% of the budget, reflecting strong progress toward annual expectations as payment and reimbursement cycles near completion.

Current collections indicate that revenue performance remains strong and continues to support the organization's positive financial outlook and operational stability. At this time, there are no areas of concern within the revenue budget.

Expenditures:

Total expenditures through June 22 are approximately \$15,881,607.09, reflecting continued alignment with budget expectations. Instructional expenses are at approximately 82.8% of budget, demonstrating a measured pace of spending relative to the fiscal year timeline. Administration and Board expenses are at approximately 87.2% of budget, indicating steady utilization with no significant concerns. Operations and Maintenance expenses are at approximately 91.6% of budget, trending higher than other categories but remaining within an expected range as the fiscal year approaches its close.

Overall, spending across instructional and support service areas remains stable, with no significant variances noted. Total expenses are at approximately 83.5% of budget, while expended and encumbered amounts total approximately 95.9%, indicating that the majority of annual obligations have been accounted for. The organization continues to maintain a solid financial position, supported by consistent expenditure management and favorable revenue performance.

As of June 22, 2026, the Cooperative's cash position remains stable and sufficient to meet current operational needs.

**Recommendation:** Administration recommends that the Board accept the Mid-Valley Financial Report as presented.