



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: Nancy Sporer
Director of Business & Human Resources

DATE: June 1, 2016

RE: **MONTHLY FINANCIAL REPORT – May 2016**

Attached for your review is the financial report for the month ending May 31, 2016.

Revenue received to date is 91.58% of the budget. This is just slightly lower than last year at this time. Actual expenditures to date are 79.28% of budget, which are also lower than last year. Most of the percentage difference in revenue and expenditures from last year to this year is due to budgeting for On-Behalf TRS this year. When On-Behalf TRS is taken out of the equation, revenue this year is tracking 5% higher than last year and expenditures are tracking just slightly higher than last year at approximately 1.5%.

Mid Valley is still on track to end the year within the budget parameters. When referencing the “% of budget expended and encumbered” column on the attached report, MV is on track to end the year under budget at 91.73%. This percentage amount consists of all expenses including those encumbered but not yet paid.

Cash balances as of May 31, 2016 are \$4,019,383.

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