



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

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: December 3, 2014

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

Attached for your review is the financial report for the month ending November 30, 2014.

Revenue received to date is at 32.81% of budget, which is tracking lower than last year. At this time last year we had received approximately 51.76% in revenue. The decrease in revenue this year compared to last year is primarily attributable to not receiving state funds and also a late start in receiving Federal money. We have just received our first IDEA fund payment for FY15. Actual expenditures to date are 20.65% of budget, which are tracking lower than the same period last year. This is also due to the delay of IDEA flow through money. All other budget items are tracking consistent to last year's trend.

The fund balance reported is the audited fund balance, and the necessary audit adjustments have been completed to tie Mid Valley's general ledger to the audited financial statements.

Current cash balances as of November 30, 2014 are \$2,532,205.

Please feel free to call me at 331.228.4928 should you have questions or concerns.