



***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

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MEMO TO: MVSEC Executive Advisory Board

FROM: Nancy Sporer, Director of Business and Human Resources

DATE: December 4, 2013

RE: **MONTHLY FINANCIAL REPORT – November 30, 2013**

Attached for your review is the financial report for the month ending November 30, 2013.

Revenue to date is 51.76% of budget, which is tracking slightly lower than last year. Specifically, the IDEA grant flow through funds received is less than last year and can be attributed to how the districts are spending their grant money and claiming the reimbursements.

Actual expenditures to date are 37.192% of budget, which are tracking lower than this same period last year. The IDEA grant is again one of the factors causing the fluctuation, based on how the districts spend their grant money and when reimbursements are being requested. Another factor is the bond payment. Last year at this time the bond payment had already been made. I received our invoice yesterday so the debt service expense will be part of our December expenditures which will be reflected on the December financial report. All other budget items are tracking consistent to last year's trend.

Current cash balances as of November 30, 2013 are \$2,832,221.

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