



Memorandum

**Mid-Valley
Special Education
Cooperative**

1304 Ronzheimer Avenue
Saint Charles, IL 60174
630-513-4400

To: MVSEC Executive Advisory Board

From: Sue Caddy, Director of Business & HR

Date: November 30, 2012

Re: MONTHLY FINANCIAL REPORT – November 30, 2012

Attached for your review is the financial report for the month ending November 30, 2012.

Revenue received to date is 51.99% of the budget, which is tracking slightly lower than the same period last year. Specifically, state revenue received, which is primarily personnel reimbursements, is less than the last year and can be attributed to the timing of quarterly reimbursements. IDEA grant flow through funds received are 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 at 46.15% of budget, which are tracking slightly higher than last year. The IDEA grant is again the factor causing the fluctuation, based on how the districts spend their grant money and when reimbursements are being requested. All other budget items are tracking consistent to last year's trend.

Please feel free to call me at 331.228.5973 should you have questions or concerns.