



*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: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: January 7, 2015

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

Attached for your review is the financial report for the month ending December 31, 2014.

Revenue received to date is at 39.46% of budget, which is tracking lower than last year. At this time last year we had received approximately 57.49% 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. The IDEA funds we have just received will be distributed to the districts later this month. Actual expenditures to date are 28.08% 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.

Current cash balances as of December 31, 2014 are \$2,414,800.

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