



***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: September 2, 2015

RE: **MONTHLY FINANCIAL REPORT – August 2015**

Attached for your review is the financial report for the month ending August 31, 2015.

Revenue received to date is 11.95% of the budget. This is slightly higher than last year due to receiving personnel reimbursement, Dors/Step money, and IDEA funds this month that were expected last year. The auditors will make adjustments once the audit is complete.

Actual expenditures to date are at 7.37% of budget, slightly higher than this same period last year but certainly on target for where we should be at this point in the fiscal year.

FY16 salaries and benefits have been encumbered and are reflected as such on the financial statement. The FY16 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of August 31, 2015 are \$2,416,059.

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