

Financial Highlights

For the period ending January 31, 2014

10 Education Fund

Revenue-

- The budget is calculated at the anticipated levy amount of \$5,721,800. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy.
- We received from Boone County for Tax Year 2012 our first payment for tax year 2012 in the amount of \$1,267,388 in May 2013, the second payment of \$1,502,408 in June 2013, the third payment of \$1,337,285 in August 2013, the fourth payment of \$1,445,082 in September, and the final payment of \$753,116 in November. These receipts represent a 99.86% collection rate for tax year 2012.
- Actual receipt of grant funds is dependent upon the state's vouchering schedule. ISBE state funds are currently received via ACH to help enhance interest earnings and deposited directly into the District's money market account at Poplar Grove State Bank.
- Interest earnings include interest received on tax receipts and also investment interest which are posted on a monthly basis.
- General State Aid payments, pro-rated at 88.7% for FY14 began in August - we are currently receiving two payments of \$218,704 each month, as per the state's distribution schedule for a total of 22 payments.
- Registration Fees in the amount 66% of the budget have been received - several refunds caused a decrease between December and January.

Expenditures-

- Salaries have been expended at 52% and benefits at 54% of the budget. Purchased Services have been expended at 53%, Supplies at 61%, Capital Outlay expenses at 51%, and other expenses at 96% of the budget (capital outlay expenses were reported at 96% in December, but that should have been other expenses at 96%).
- **In total, \$6,636,833 (53%) of the budgeted revenues has been received and \$6,478,639 (50%) of the budgeted expenditures has been spent.**

20 Operations & Maintenance Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$216,873 in May 2013 \$257,090 in June 2013, \$228,834 in August 2013, \$247,280 in September 2013, and \$128,872 in November.

Expenditures-

- Salary costs have been expended at 55% and benefit costs have been expended at 66% of the budget. Purchased services, which include contractual services such as repair and maintenance, have been expended at 63% of the budget. Supplies are expended at 49% (this category includes heat and electric utilities), and capital outlay has been expended at 80% of the budget.
- **In total, \$1,185,516 (75%) of the budgeted revenues has been received and \$1,147,570 (60%) of the budgeted expenditures has been spent.**

30 Debt Service Fund (Bond & Interest)

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$408,015 in May 2013, \$483,644 in June 2013, \$430,518 in August 2013, \$465,640 in September 2013, and \$242,454 in November.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.

Expenditures-

- Bond payments are due on the 1st of January and July.
- **In total \$1,139,722 (57%) of the budgeted revenues has been received and \$2,015,000 (100%) of the budgeted expenditures has been spent.**

40 Transportation Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$59,645 in May 2013, \$70,705 in June 2013, \$62,934 in August 2013, \$68,008 in September 2013, and \$35,443 in November.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- State Aid (Transportation Claim) receipts from FY13 received in FY14 equal \$144,692. To date, 28% of the budgeted amount has been received. Total amount received for FY13 is \$351,477.80. Total received for FY14: \$72,024 (regular), \$49,390 (Sp Ed). Vouchered to date for FY14 as of 2/13/14, but not yet processed by the comptroller: \$72,109 (regular), and \$48,945 (Sp Ed).

Expenditures-

- Salaries and benefits have been expended at 55% and 44%, respectively, of the budget. Purchased services have been expended at 69% of the budget due to the annual insurance payment for the bus fleet. Supplies have been expended at 49%, and capital outlay has been expended at 7% of the budget.
- **In total \$439,635 (51%) of the budgeted revenues has been received and \$566,571 (54%) of the budgeted expenditures has been spent.**

50 IMRF & Social Security Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$113,935 in May 2013, \$135,063 in June 2013, \$120,218 in August 2013, \$129,909 in September 2013, and 67,703 in November.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$318,226 (56%) of the budgeted revenues has been received and \$282,878 (53%) of the budgeted expenditures has been spent.**

60 Capital Projects Fund

Revenue-

- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.

Expenditures-

- No expenditures were spent in July.

70 Working Cash Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$14,388 in May 2013, \$17,056 in June 2013, \$15,182 in August 2013, \$16,405 in September 2013, and \$8,550 in November.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$40,646 (132%) of the budgeted revenues has been received.**

80 Tort Fund

Revenue/Expenditures-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$7,987 in May 2013, \$9,468 in June 2013, \$8,427 in August 2013, \$9,107 in September 2013, and \$4,746 in November.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- The only expenditure charged to this fund is a portion of the Liability insurance.
- **In total, \$22,294 (59%) of the budgeted revenues has been received and \$30,000 (62%) of the budgeted expenditures has been spent.**

90 Fire Prevention and Safety Fund (Life Safety)

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2012 levy and the first payment of the 2013 levy. We received \$322 in May 2013, \$382 in June 2013, \$339 in August 2013, \$367 in September 2013, and \$191 in November.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$1,068 (66%) of the budgeted revenues has been received and \$0 (0%) of the budgeted expenditures has been spent.**

Summary:

Revenues: *\$9,783,942 of the budget has been received (54%).*
Expenditures: *\$10,520,658 of the budget has been expended (57%).*

