

# Financial Highlights

For the period ending October 31, 2013

## 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, and the fourth payment of \$1,445,082 in September.
- 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 for FY14 began in August - we are currently receiving two payments of \$218,704 each month, as per the state's distribution schedule.
- Registration Fees in the amount 65% of the budget have been received.

### Expenditures-

- Salaries have been expended at 28% and benefits at 30% of the budget. Purchased Services have been expended at 19%, Supplies at 37%, Capital Outlay and other expenses at 66% of the budget.
- **In total, \$4,470,255 (35%) of the budgeted revenues has been received and \$3,563,580 (28%) 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, and \$247,280 in September 2013.

### Expenditures-

- Salary costs have been expended at 30% and benefit costs have been expended at 40% of the budget. Purchased services, which include contractual services such as repair and maintenance, have been expended at 45% of the budget. Supplies are expended at 28% (this category includes heat and electric utilities), and capital outlay has been expended at 67% of the budget.
- **In total, \$699,493 (45%) of the budgeted revenues has been received and \$767,081 (40%) 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, and \$465,640 in September 2013.
- 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 1<sup>st</sup> of January and July.
- **In total \$896,380 (44%) of the budgeted revenues has been received and \$0 (0%) 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, and \$68,008 in September 2013.
- 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. Vouchered to date for FY14, but not yet processed by the comptroller: \$72,024.15 (regular), and \$49,389.56 (Sp Ed).

### Expenditures-

- Salaries and benefits have been expended at 28% and 23%, respectively, of the budget. Purchased services have been expended at 55% of the budget due to the annual insurance payment for the bus fleet. Supplies have been expended at 24%, and capital outlay has been expended at 7% of the budget. Update: the 2013 truck that was ordered in May was no longer available, so Ford agreed to sell us a 2014 model at the 2013 state contracted cost. We are still waiting for the truck to be delivered.
- **In total \$281,948 (33%) of the budgeted revenues has been received and \$298,097 (28%) 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, and \$129,909 in September 2013.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$250,288 (44%) of the budgeted revenues has been received and \$149,534 (28%) 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, and \$16,405 in September 2013.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$31,830 (104%) 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, and \$9,107 in September 2013.
- 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, \$17,536 (46%) 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, and \$367 in September 2013.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$790 (49%) of the budgeted revenues has been received and \$0 (0%) of the budgeted expenditures has been spent.**

## Summary:

**Revenues:** *\$6,648,582 of the budget has been received (37%).*  
**Expenditures:** *\$4,808,291 of the budget has been expended (26%).*