

Financial Highlights

For the period ending August 31, 2013

10 Education Fund

Revenue-

- The tentative 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, and the third payment of \$1,337,285 in August 2013.
- 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 received two payments of \$218,704.
- Registration Fees in the amount 57% of the tentative budget have been received.

Expenditures-

- Salaries have been expended at 14% and benefits at 11% of the tentative budget. Purchased Services have been expended at 12%, Supplies at 19%, Capital Outlay at 34%, and Other expenses at 66% of the tentative budget.
- **In total, \$2,149,141 (18%) of the tentative budgeted revenues has been received and \$1,737,189 (14%) of the tentative budgeted expenditures has been spent.**

20 Operations & Maintenance Fund

Revenue -

- The tentative 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, and \$228,834 in August 2013.

Expenditures-

- Salary costs have been expended at 15% and benefit costs have been expended at 17% of the tentative budget. Purchased services, which include contractual services such as repair and maintenance, have been expended at 31% of the tentative budget. Supplies are expended at 10% (this category includes heat and electric utilities), and capital outlay has been expended at 50% of the tentative budget.
- **In total, \$229,436 (15%) of the tentative budgeted revenues has been received and \$457,087 (24%) of the tentative budgeted expenditures has been spent.**

30 Debt Service Fund (Bond & Interest)

Revenue-

- The tentative 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, and \$430,518 in August 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 1st of January and July.

- **In total \$430,741 (21%) of the tentative budgeted revenues has been received and \$0 (0%) of the tentative budgeted expenditures has been spent.**

40 Transportation Fund

Revenue-

- The tentative 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, and \$62,934 in August 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.

Expenditures-

- Salaries and benefits have been expended at 14% and 12%, respectively, of the tentative budget. Purchased services have been expended at 48% of the tentative budget due to the annual insurance payment for the bus fleet. Supplies have been expended at 7%, and capital outlay has been expended at 1% of the tentative budget. Update: the 2013 truck that was ordered in May is no longer available, so Ford has agreed to sell to us a 2014 model at the 2013 state contracted cost. It is expected to be delivered in late October.
- **In total \$213,749 (26%) of the tentative budgeted revenues has been received and \$105,690 (10%) of the tentative budgeted expenditures has been spent.**

50 IMRF & Social Security Fund

Revenue-

- The tentative 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, and \$120,218 in August 2013.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$120,268 (22%) of the tentative budgeted revenues has been received and \$73,280 (14%) of the tentative 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 tentative 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, and \$15,182 in August 2013.

- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$15,271 (50%) of the tentative budgeted revenues has been received.**

80 Tort Fund

Revenue/Expenditures-

- The tentative 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, and \$8,427 in August 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, \$8,427 (22%) of the tentative budgeted revenues has been received and \$30,000 (61%) of the tentative budgeted expenditures has been spent.**

90 Fire Prevention and Safety Fund (Life Safety)

Revenue-

- The tentative 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, and \$339 in August 2013.
- Interest earnings will include interest received on tax receipts and also investment interest. Investment interest is posted on a monthly basis.
- **In total, \$371 (23%) of the tentative budgeted revenues has been received and \$0 (0%) of the tentative budgeted expenditures has been spent.**

Summary:

Revenues: ***\$3,167,403 of the tentative budget has been received (18%).***
Expenditures: ***\$2,403,247 of the tentative budget has been expended (13%).***