

Financial Highlights

For the Month ended September 30, 2011

✓ **Education Fund**

Revenue-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.4% of the budgeted amount has been received.
- 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. The state is currently paying funds from fiscal year FY12. As of 10/1/2011, \$268,481 is outstanding. (\$122,966 from Education Fund)
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 15.7% of budget. Investment interest is posted on a monthly basis.
- General State Aid payments began in the month of August. General State Aid has been pro-rated for the FY12 fiscal year.
- Food service lunch receipts (Student & Adult) began in August. Student and adult receipts have been received in the amount of 20.3% of budget. Federal claim receipts have been received in the amount of 7.6% of budget and State claim receipts have been received in the amount of 18.7% of the budget.
- Registration Fees in the amount 68.2% of the budget have been received.

Expenditures –

- Salaries have been expended in the amount of 25.4% of budget; benefits are 25.2% of budget; purchase services are 23.2% of budget; Supplies are 29.2% of budget; Equipment is 37.2% of budget; other expenses are 84.3% of budget; and Tuition is 18.7% of budget.
- **In total, \$4,275,270 (34.1%) of the budgeted revenues has been received and \$3,157,435 (25.2%) of the expenditure budget has been spent.**

✓ **Operations & Maintenance Fund**

Revenue -

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.4% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 13.9% of budget. Investment interest is posted on a monthly basis.
- Rental income has been received in the amount equal to 20% of budget.

Expenditures-

- Salary costs have expended 27.3% of the budget. Benefit costs have been expended at 25.8% of the budget.
- Purchase services, which include contractual services such as, repair and maintenance, have been expended at 51.8% of the budget.
- Supplies are expended at 17.8%. This category includes heat and electric utilities.
- Capital outlay has been expended at 28.3% of budget.
- **In total, \$594,653 (39.3%) of the budgeted revenues has been received and \$527,450 (30%) of the expenditure budget has been spent or encumbered.**

✓ **Bond & Interest**

Revenue-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.4% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 13.7% of budget. Investment interest is posted on a monthly basis.

Expenditures-

- Bond payments are due on the 1st of January and July.
- **In total \$676,834 (45.3%) of the budgeted revenue has been received and \$0 (0%) of the expenditure budget has been spent.**

✓ **Transportation**

Revenue-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.4% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 20.5% of budget. Investment interest is posted on a monthly basis.
- State Aid (Transportation Claim) receipts from FY11 have been received. Total amount vouchered to date for FY12 is \$122,966. To date, 60% of the budgeted amount has been received.

Expenditures-

- Salaries have been expended equal to 24.1% of the budget. Benefits have been expended equal to 26.3% of the budget. Purchase services have been expended equal to 61.2% of budget. Supplies equal to 18.3% of budget. Capital outlay has been expended equal to 96% of budget. Other expenses (bus loans) have been expended equal to 58.9% of budget.
- **In total \$485,642 (52.3%) of the budgeted revenue has been received and \$365,233 (34.7%) of the budgeted expenditures have been spent or encumbered.**

✓ **IMRF & Social Security**

Revenue-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.4% of the budgeted amount has been received.
- Corporate Personal Property Replacement Taxes (CPPRT) has been received in the amount of 68% of budget.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 17.7% of budget. Investment interest is posted on a monthly basis.
- **In total, \$229,705 (46.6%) of the budgeted revenues has been received and \$132,865 (25.4%) of the budgeted expenditures has been spent.**

✓ Construction Fund

Revenue-

- Investment interest has been received in the amount of 16.3% of budget. Additional revenue will be received on a monthly basis.
- Impact fees in the amount of \$25,671 have been received from the Village of Poplar Grove for permits acquired thru 2010. The loan from the Working Cash fund to complete the Upper Elementary addition in the amount of \$3,196 has been repaid.

Expenditures-

- Expenditures from this fund include renovations and improvements to buildings.
- **In total, the budgeted revenues have been received in the amount of \$26,127 (21.2%) and \$289,787 (49.7%) of the budgeted expenditures has been spent.**

✓ Working Cash Fund

Revenue-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.9% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 11.8% of budget. Investment interest is posted on a monthly basis.
- **In total, \$4,927 (43.2%) of the budgeted revenues has been received.**

✓ Tort Fund

Revenue/Expenditures-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 45.5% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 47.6% of budget. Investment interest is posted on a monthly basis.
- The only expenditure charged to this fund will be a portion of the Liability insurance.
- **In total, \$11,179 (45.5%) of the budgeted revenues has been received and \$0 (0%) of the expenditure budget has been spent.**

✓ Life Safety Fund

Revenue-

- The budget is calculated at the anticipated levy amount. A portion of both the Boone and Winnebago County property taxes for the 2010 levy were received prior to July 1st. The budget amount is for the remaining portion of the 2010 levy and the first payment of the 2011 levy expected to be received in June 2012. To date, 46.8% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 11.6% of budget. Investment interest is posted on a monthly basis.
- **In total, \$763 (40.3%) of the budgeted revenues has been received and \$1,810 (3.6%) of the expenditure budget has been spent.**

Summary:

Revenues –	\$6,305,099 of budget received (36.8%)
Expenditures –	\$4,474,580 of budget expended (24.7%)