

Financial Highlights

For the Month ended April 30, 2012

✓ 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, 55.8% 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 5/1/2012, \$304,922 is vouchered and outstanding. (\$159,824 from Education Fund)
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 44.3% 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 83.3% of budget. Federal claim receipts have been received in the amount of 93.5% of budget and State claim receipts have been received in the amount of 68.7% of the budget.
- Registration Fees in the amount 84.8% of the budget have been received.

Expenditures –

- Salaries have been expended in the amount of 81.6% of budget; benefits are 75.3% of budget; purchase services are 85.6% of budget; Supplies are 83.1% of budget; Equipment is 53.9% of budget; other expenses are 135.5% of budget; and Tuition is 67.7% of budget.
- **In total, \$9,214,990 (73.5%) of the budgeted revenues has been received and \$9,953,893 (79.5%) 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, 55.8% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 36.4% of budget. Investment interest is posted on a monthly basis.
- Rental income has been received in the amount equal to 115.5% of budget.
- E-Rate reimbursements have been received in the amount of \$13,403.05 for telecommunication expenses.

Expenditures-

- Salary costs have expended 81.1% of the budget. Benefit costs have been expended at 85.5% of the budget.
- Purchase services, which include contractual services such as, repair and maintenance, have been expended at 91.4% of the budget.
- Supplies are expended at 72.3%. This category includes heat and electric utilities.
- Capital outlay has been expended at 29.2% of budget.
- **In total, \$977,904 (64.6%) of the budgeted revenues has been received and \$1,278,098 (72.6%) 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, 55.8% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 29.3% of budget. Investment interest is posted on a monthly basis.

Expenditures-

- Bond payments are due on the 1st of January and July.
- **In total \$831,790 (55.7%) of the budgeted revenue has been received and \$1,598,695 (100%) 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, 55.8% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 55.4% of budget. Investment interest is posted on a monthly basis.
- State Aid (Transportation Claim) receipts from FY11 have been received. To date, 108.6% of the budgeted amount has been received. Total amount vouchered and unpaid to date for FY12 is \$145,098.

Expenditures-

- Salaries have been expended equal to 79.6% of the budget. Benefits have been expended equal to 86% of the budget. Purchase services have been expended equal to 90.6% of budget. Supplies equal to 96.6% of budget. Capital outlay has been expended equal to 624.9% of budget. (Capital outlay includes the purchase of diesel fuel fired heaters that was done after receiving grant funds from the Illinois EPA.) Other expenses (bus loans/bond payment) have been expended equal to 87.5% of budget.
- **In total \$959,604 (103.4%) of the budgeted revenue has been received and \$960,111 (91.3%) 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, 55.8% of the budgeted amount has been received.
- Corporate Personal Property Replacement Taxes (CPPRT) has been received in the amount of 100% of budget.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 37.3% of budget. Investment interest is posted on a monthly basis.
- **In total, \$286,799 (58.2%) of the budgeted revenues has been received and \$426,855 (81.5%) of the budgeted expenditures has been spent.**

✓ Construction Fund

Revenue-

- Investment interest has been received in the amount of 22.7% 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.
- A grant from the EECBG thru Boone County has been received in the amount of \$99,259. This is greater than the anticipated amount as additional funds were available.

Expenditures-

- Expenditures from this fund include renovations and improvements to buildings.
- **In total, the budgeted revenues have been received in the amount of \$125,567 (101.7%) and \$538,185 (92.4%) 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, 56.3% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 27.5% of budget. Investment interest is posted on a monthly basis.
- **In total, \$6,162 (54%) 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, 55.9% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 149.9% of budget. Investment interest is posted on a monthly basis.
- The only expenditure charged to this fund is a portion of the Liability insurance.
- **In total, \$13,747 (56%) of the budgeted revenues has been received and \$24,500 (100%) 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, 57.3% of the budgeted amount has been received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 26.9% of budget. Investment interest is posted on a monthly basis.
- **In total, \$978 (51.7%) of the budgeted revenues has been received and \$1,810 (3.6%) of the expenditure budget has been spent.**

Summary:

Revenues – \$12,417,540 of budget received (72.5%)
Expenditures – \$14,782,147 of budget expended (81.6%)