

Financial Highlights

For the period ending November 30, 2012

10 Education Fund

Revenue-

- The budget is calculated at the anticipated levy amount of \$5,880,065. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- The amount collected from Boone County for Tax Year 2011 is \$5,814,898.95, and we received the full amount as of 11/6/12, with \$3,257,634.48 received in FY13 – refer to attached schedule of taxes collected and 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.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 58% 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 FY13 fiscal year. We received 2 payments per month in the amount of \$203,726.85. A portion of the November receipts was deposited into the transportation fund.
- Food service lunch receipts (Student & Adult) began in August. Student and adult receipts have been received in the amount of 30.76% of budget. Federal claim receipts have been vouchered and processed by the state comptroller in the amount of \$38,259.02, and \$34,689.97 has been vouchered, but not processed by the comptroller. State claim receipts have been vouchered and processed by the comptroller in the amount of \$3,643.06, and \$3,560.89 has been vouchered, but not processed by the comptroller.
- Registration Fees in the amount 79.76% of the budget have been received.

Expenditures-

- Salaries have been expended in the amount of 41.66% of budget; benefits are 59.22% of budget; purchase services are 39.28% of budget; Supplies are 76.71% of budget; Equipment is 46.22% of budget; other expenses are 191.6% of budget (there are dues included in this amount that may be transferred to a grant); and Tuition is 39.86% of budget.
- **In total, \$5,702,544 (46%) of the budgeted revenues has been received and \$5,667,849 (45.56%) of the expenditure budget 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 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 52% of budget. Investment interest is posted on a monthly basis.
- Rental income has been received in the amount equal to 62% of budget.
- E-Rate reimbursements have been received in the amount of \$2,555 for telecommunication expenses.

Expenditures-

- Salary costs have expended 41% of the budget. Benefit costs have been expended at 64% of the budget.
- Purchase services, which include contractual services such as, repair and maintenance, have been expended at 61% of the budget.
- Supplies are expended at 35%. This category includes heat and electric utilities.
- Capital outlay has been expended at 87% of budget.

- **In total, \$717,480 (31.54%) of the budgeted revenues has been received and \$1,736,556 (64.12%) of the expenditure budget has been spent or encumbered.**

30 Bond & Interest Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. \$788.45 has been received for interest on investments. Investment interest is posted on a monthly basis.

Expenditures-

- Bond payments are due on the 1st of January and July.
- **In total \$982,701 (52.55%) of the budgeted revenue has been received and \$0 (0%) of the expenditure budget 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 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 57.72% of budget. Investment interest is posted on a monthly basis.
- State Aid (Transportation Claim) receipts from FY12 in the amount of \$168,172.22 were received in FY12, and receipts in the amount of \$192,908.58 were received in FY13. To date, 49% of the budgeted amount has been received. Total amount vouchered and unpaid to date for FY13 is \$351,477.79.

Expenditures-

- Salaries have been expended equal to 36.89% of the budget. Benefits have been expended equal to 40.54% of the budget. Purchase services have been expended equal to 99.81% of budget due to the purchased services of the local mechanic at Overall Automotive during the period of August to November 5, 2012 when the new mechanic was hired. Supplies equal to 49.60% of budget. No capital outlay expenses thus far (0% of budget). Other expenses (bus loans/bond payment) have been expended equal to 49% of budget.
- **In total \$602,281 (60.28%) of the budgeted revenue has been received and \$450,618 (44.16%) of the budgeted expenditures have been spent or encumbered.**

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 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings received to date equal \$180.69. Investment interest is posted on a monthly basis.
- **In total, \$311,423 (60%) of the budgeted revenues has been received and \$205,407 (39%) of the budgeted expenditures has been spent.**

60 Construction Fund

Revenue-

- Investment interest has been received in the amount of 155.65% of budget. Additional revenue will be received on a monthly basis.

Expenditures-

- Expenditures from this fund include renovations and improvements to buildings.
- **In total, revenues have been received in the amount of \$155.65 (155.65%) and \$0 (0%) of the budgeted expenditures has been spent.**

70 Working Cash Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 176.21% of budget. Investment interest is posted on a monthly basis.
- **In total, \$9,154 (60.82%) 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 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 22.13% 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, \$21,856 (79%) of the budgeted revenues has been received and \$27,750 (100%) of the expenditure budget has been spent.**

90 Life Safety Fund

Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013. Refer to attached schedule of taxes collected and received.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 182% of budget. Investment interest is posted on a monthly basis.
- **In total, \$1,083.47 (102%) of the budgeted revenues has been received and \$3,529.87 (33.78%) of the expenditure budget has been spent.**

Summary:

Revenues – \$8,348,634 of budget received (46.12%)
Expenditures – \$8,091,710 of budget expended (42.30%)