

Financial Highlights

For the period ending April 30, 2013

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.
- 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 89% 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 have received 2 payments per month in the amount of \$203,726.85 and are distributed between the Ed, O & M and transportation funds.
- Food service lunch receipts (Student & Adult) began in August. Student and adult receipts have been received in the amount of 64% of budget. Federal claim receipts have been vouchered and processed by the state comptroller in the amount of \$194,514.90 and \$0 has been vouchered, but not processed by the comptroller. State claim receipts have been vouchered and processed by the comptroller in the amount of \$17,260.80, and \$0 has been vouchered, but not processed by the comptroller.
- Registration Fees in the amount 101% of the budget have been received.

Expenditures-

- Salaries have been expended in the amount of 74% of budget; benefits are 119% of budget. **Note:** the salary budget line item was budgeted based on the combination of salaries plus the employee portion of retirement benefits that are paid by the district; however, effective with the new employee contracts for the current fiscal year, the retirement benefits are now charged to a benefit account code instead of a salary account code. The result will be that the budget line item for benefits will appear to be over budget, and the budget line item for salaries will appear to be under budget. Purchased services are 82% of budget; Supplies are 97% of budget; Equipment is 54% of budget; other expenses are 199%.
- **In total, \$8,532,262 (69%) of the budgeted revenues has been received and \$9,814,554 (80%) 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.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 68% of budget. Investment interest is posted on a monthly basis.
- Rental income has been received in the amount equal to 89% of budget.
- E-Rate reimbursements have been received in the amount of \$21,165 (\$17,933 received in March for the Babcock issue) for telecommunication expenses.

Expenditures-

- Salary costs have expended 71% of the budget. Benefit costs have been expended at 121% of the budget. Refer to **note** in Ed fund regarding salaries and benefits.
- Purchased services, which include contractual services such as, repair and maintenance, have been expended at 92% of the budget.
- Supplies are expended at 69%. This category includes heat and electric utilities.
- Capital outlay has been expended at 91% of budget.

- In total, \$1,444,315 (63%) of the budgeted revenues has been received and \$2,284,042 (84%) 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.
- Interest earnings will include interest received on Tax receipts and also investment interest. \$1,175 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 \$983,088 (53%) of the budgeted revenue has been received and \$1,790,000 (100%) 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.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 102% 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 totaling \$192,908.58 were received in FY13. FY13 receipts received total \$176,044.69. To date, 94% of the budgeted amount has been received. Total amount vouchered and unpaid to date for FY13 is \$87,716.56.

Expenditures-

- Salaries have been expended equal to 68% of the budget. Benefits have been expended equal to 82% of the budget. Purchased services have been expended equal to 123% 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, as well as repairs that have been needed due to the age of our fleet. Supplies equal to 97% of budget. No capital outlay expenses at this time. Other expenses (bus loans/bond payment) have been expended equal to 85% of budget.
- In total \$1,050,512 (105%) of the budgeted revenue has been received and \$802,492 (79%) 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.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings received to date equal \$281. Investment interest is posted on a monthly basis.
- In total, \$311,500 (60%) of the budgeted revenues has been received and \$380,166 (72%) of the budgeted expenditures has been spent.

60 Construction Fund

Revenue-

- Investment interest has been received in the amount of 224% 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 \$224 (224%) and \$600,000 (100%) 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.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 278% of budget. Investment interest is posted on a monthly basis.
- **In total, \$9,358 (62%) 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.
- 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.
- The only expenditure charged to this fund is a portion of the Liability insurance.
- **In total, \$21,867 (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.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 278% of budget. Investment interest is posted on a monthly basis.
- **In total, \$1,111 (104%) of the budgeted revenues has been received and \$3,530 (34%) of the expenditure budget has been spent.**

Summary:

Revenues – \$12,354,237 of budget received (68%)
Expenditures – \$15,702,534 of budget expended (82%)