

## Financial Highlights

### For the Month ended November 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 1<sup>st</sup>. 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 12/1/2011, \$296,200 is outstanding. (\$185,872 from Education Fund)
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 27.7% 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 42.3% of budget. Federal claim receipts have been received in the amount of 35.5% of budget and State claim receipts have been received in the amount of 18.7% of the budget.
- Registration Fees in the amount 71.1% of the budget have been received.

##### Expenditures –

- Salaries have been expended in the amount of 40.1% of budget; benefits are 40.2% of budget; purchase services are 42.3% of budget; Supplies are 50.7% of budget; Equipment is 39.6% of budget; other expenses are 86.5% of budget; and Tuition is 31.4% of budget.
- **In total, \$6,278,840 (50.1%) of the budgeted revenues has been received and \$5,014,670 (40%) 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 1<sup>st</sup>. 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 23% of budget. Investment interest is posted on a monthly basis.
- Rental income has been received in the amount equal to 37.4% of budget.

##### Expenditures-

- Salary costs have expended 41.8% of the budget. Benefit costs have been expended at 42.9% of the budget.
- Purchase services, which include contractual services such as, repair and maintenance, have been expended at 66.8% of the budget.
- Supplies are expended at 32.2%. This category includes heat and electric utilities.
- Capital outlay has been expended at 28.3% of budget.
- **In total, \$731,701 (48.3%) of the budgeted revenues has been received and \$745,675 (42.4%) 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 1<sup>st</sup>. 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 24.6% of budget. Investment interest is posted on a monthly basis.

### **Expenditures-**

- Bond payments are due on the 1<sup>st</sup> of January and July.
- **In total \$831,665 (55.7%) 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 1<sup>st</sup>. 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 31.5% 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 \$145,515. To date, 60% of the budgeted amount has been received.

### **Expenditures-**

- Salaries have been expended equal to 39.6% of the budget. Benefits have been expended equal to 43.2% of the budget. Purchase services have been expended equal to 70.2% of budget. Supplies equal to 43.9% 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 \$514,116 (55.4%) of the budgeted revenue has been received and \$497,437 (47.3%) 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 1<sup>st</sup>. 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 68% of budget.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 30.5% of budget. Investment interest is posted on a monthly basis.
- **In total, \$277,959 (56.4%) of the budgeted revenues has been received and \$211,292 (40.4%) of the budgeted expenditures has been spent.**

## ✓ Construction Fund

### Revenue-

- Investment interest has been received in the amount of 18.1% 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 \$26,178 (21.2%) and \$418,691 (71.9%) 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 1<sup>st</sup>. 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 15.2% of budget. Investment interest is posted on a monthly basis.
- **In total, \$6,052 (53.1%) 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 1<sup>st</sup>. 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 99.4% 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, \$13,737 (55.9%) 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 1<sup>st</sup>. 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 14.9% of budget. Investment interest is posted on a monthly basis.
- **In total, \$936 (49.5%) of the budgeted revenues has been received and \$1,810 (3.6%) of the expenditure budget has been spent.**

## Summary:

Revenues –	<b>\$8,681,184 of budget received (50.7%)</b>
Expenditures –	<b>\$6,889,574 of budget expended (38.0%)</b>