

BREMEN TOWNSHIP TRUSTEES OF SCHOOLS

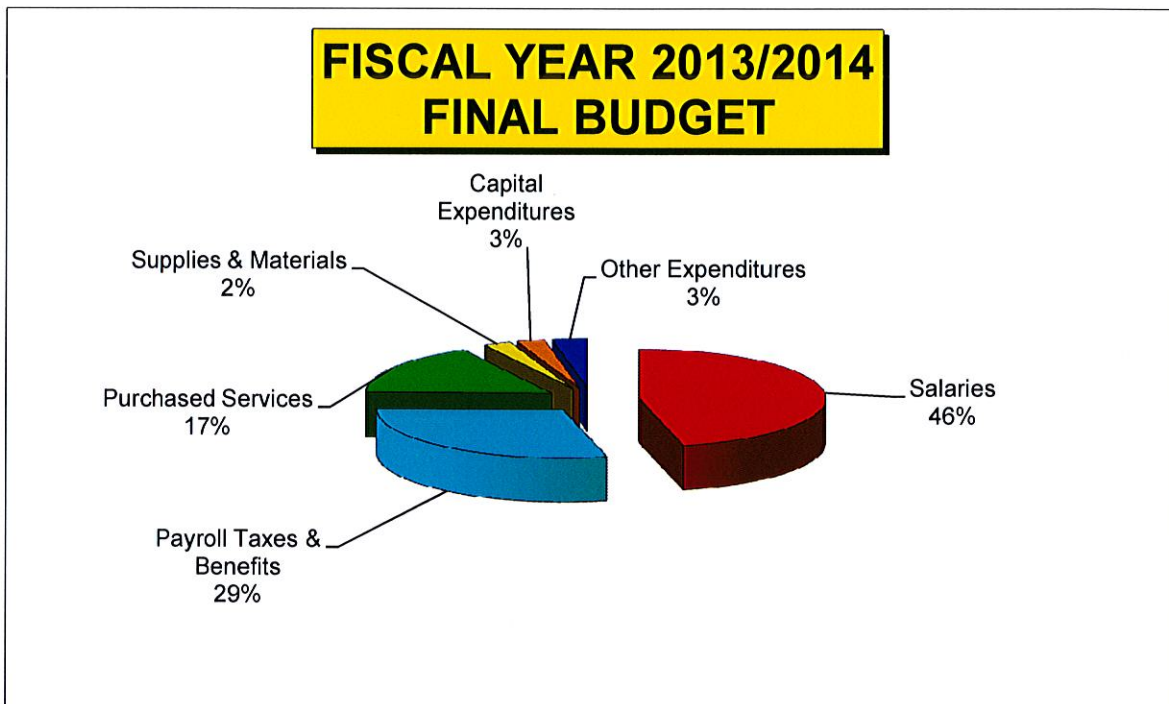
ANNUAL BUDGET REPORT-FINAL FISCAL YEAR ENDING JUNE 30, 2014

**Deborah A. Stearns, President
J. Kay Giles, Vice President
Kathy Novak, Secretary
Michael T. Duggan, Trustee
Dionne Freeman-Cooper, Trustee
Jason Hedke, Trustee
Joanne Keilman, Trustee
Julienne W. Mallory, Trustee
Tina M. Moslander, Trustee**

Joseph J. McDonnell, Treasurer

BREMEN TOWNSHIP SCHOOL TREASURER'S OFFICE
Statement of Expenditures - Summary
FISCAL YEAR 2013/2014 FINAL BUDGET

	2013/2014 BUDGET	2012/2013 ESTIMATE	CHANGE	
Salaries	\$ 374,049	\$ 369,626	\$ 4,423	
Payroll Taxes & Benefits	234,862	224,190	10,672	
Purchased Services	136,907	130,895	6,012	
Supplies & Materials	19,700	10,083	9,617	
Capital Expenditures	20,000	4,351	15,649	
Other Expenditures	24,300	16,246	8,054	
Total Expenditures	\$ 809,818	\$ 755,391	\$ 54,427	7.21%



BREMEN TOWNSHIP SCHOOL TREASURER'S OFFICE
Statement of Expenditures - Detail
FISCAL YEAR 2013/2014 FINAL BUDGET

Salaries	2013/2014 BUDGET	2012/2013 ESTIMATE	CHANGE	
Treasurer	\$ 152,440	\$ 148,000	\$ 4,440	
Treasurer Unused Vacation Pay	15,429	14,980	449	
Staff	202,124	203,136	(1,012)	
Delivery/Other Part-time	4,056	3,510	546	
Total Salaries	374,049	369,626	4,423	1.20%

Payroll Taxes & Benefits				
IMRF	28,574	26,891	1,683	
FICA	26,873	27,303	(430)	
Medicare	8,781	8,757	24	
Annuity	12,000	10,000	2,000	
Car Allowance	7,200	7,200	-	
Group Insurance	151,086	143,691	7,395	
Life Insurance	348	348	-	
Total Payroll Taxes & Benefits	234,862	224,190	10,672	4.76%

Purchased Services				
Outside Programming	2,000	869	1,131	
Auditors	55,000	53,500	1,500	
Attorney Fees	5,000	4,935	65	
Office Cleaning	2,860	2,912	(52)	
Repair/Maintenance	4,000	2,987	1,013	
Office Rent	20,520	20,100	420	
Telephone/Data Lines	6,000	7,828	(1,828)	
Office Insurance	5,400	3,993	1,407	
Treasurer's Bond	6,600	5,445	1,155	
Trustee Liability Insurance	11,727	11,169	558	
Publications	7,000	6,617	383	
Bank Fees	10,800	10,540	260	
Total Purchased Services	136,907	130,895	6,012	4.59%

Supplies & Materials				
Office Supplies	7,500	5,388	2,112	
Postage	200	282	(82)	
Paper/Check Supplies	12,000	4,413	7,587	
Total Supplies & Materials	19,700	10,083	9,617	95.38%

Capital Expenditures				
Computer Equipment	20,000	4,351	15,649	
Total Capital Expenditures	20,000	4,351	15,649	359.66%

Other Expenditures				
Employee Training	12,000	9,752	2,248	
Employee Travel Reimbursement	3,400	3,380	20	
Dues/Fees/Subscriptions	5,900	3,114	2,786	
Treasurer's Expenses	1,000	0	1,000	
Trustee's Expenses	2,000	0	2,000	
Total Other Expenditures	24,300	16,246	8,054	49.58%

TOTAL EXPENDITURES	\$ 809,818	\$ 755,391	\$ 54,427	7.21%
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BREMEN TOWNSHIP SCHOOL TREASURER'S OFFICE

Statement of Revenues and Expenditures

FISCAL YEAR 2013/2014 FINAL BUDGET

REVENUES

Park District Service Fees	\$	12,300
TOTAL REVENUES	\$	<u>12,300</u>

EXPENDITURES

Salaries	\$	369,993
Delivery/Other Part-time		4,056
Payroll Taxes and Benefits		<u>234,862</u>
Total Employment Costs		608,911
Outside Programming		2,000
Auditors		55,000
Attorney Fees		5,000
Office Cleaning		2,860
Repair/Maintenance		4,000
Office Rent		20,520
Employee Travel Reimbursement		3,400
Employee Training		12,000
Telephone		6,000
Office Insurance		5,400
Treasurer's Bond		6,600
Trustee Liability Insurance		11,727
Publications		7,000
Office Supplies		7,500
Postage		200
Paper/Check Supplies		12,000
Computer Equipment		20,000
Dues/Fees/Subscriptions		5,900
Treasurer's Expenses		1,000
Trustee's Expenses		2,000
Bank Fees		10,800
TOTAL EXPENDITURES	\$	<u>809,818</u>
NET EXPENDITURES	\$	<u><u>797,518</u></u>

NOTE:

Interest on Investments	\$	<u><u>1,100,000</u></u>
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October 2, 2013

BREMEN TOWNSHIP SCHOOL TREASURER'S OFFICE

Statement of Revenues and Expenditures

FISCAL YEAR 2013/2014 FINAL BUDGET

	2013/2014		INCREASE/(DECREASE)		2012/2013 FULL YEAR ESTIMATE	INCREASE/(DECREASE)	
	FINAL BUDGET	TENTATIVE BUDGET	FINAL VS. TENTATIVE AMOUNT	%		FINAL VS. ESTIMATE AMOUNT	%
REVENUES							
Park District Service Fees	\$ 12,300	\$ 12,300	\$ 0	0.00%	\$ 11,200	\$ 1,100	9.82%
TOTAL REVENUES	\$ 12,300	\$ 12,300	\$ 0	0.00%	\$ 11,200	\$ 1,100	9.82%
EXPENDITURES							
Salaries	\$ 369,993	\$ 365,036	\$ 4,957	1.36%	\$ 366,116	\$ 3,877	1.06%
Delivery/Other Part-time	4,056	4,056	0	0.00%	3,510	546	15.56%
Payroll Taxes and Benefits	234,862	238,032	(3,170)	-1.33%	224,190	10,672	4.76%
Total Employment Costs	608,911	607,124	1,787	0.29%	593,816	15,095	2.54%
Outside Programming	2,000	3,800	(1,800)	-47.37%	869	1,131	130.15%
Auditors	55,000	55,000	0	0.00%	53,500	1,500	2.80%
Attorney Fees	5,000	8,000	(3,000)	-37.50%	4,935	65	1.32%
Office Cleaning	2,860	2,860	0	0.00%	2,912	(52)	-1.79%
Repair/Maintenance	4,000	9,000	(5,000)	-55.56%	2,987	1,013	33.91%
Office Rent	20,520	20,520	0	0.00%	20,100	420	2.09%
Employee Travel Reimbursement	3,400	3,700	(300)	-8.11%	3,380	20	0.59%
Employee Training	12,000	3,000	9,000	N/A	9,752	2,248	N/A
Telephone	6,000	6,000	0	0.00%	7,828	(1,828)	-23.35%
Office Insurance	5,400	5,400	0	0.00%	3,993	1,407	35.24%
Treasurer's Bond	6,600	5,717	883	15.45%	5,445	1,155	21.21%
Trustee Liability Insurance	11,727	11,727	0	0.00%	11,169	558	5.00%
Publications	7,000	7,000	0	0.00%	6,617	383	5.79%
Office Supplies	7,500	7,500	0	0.00%	5,388	2,112	39.20%
Postage	200	200	0	0.00%	282	(82)	-29.08%
Paper/Check Supplies	12,000	12,000	0	0.00%	4,413	7,587	171.92%
Computer Equipment	20,000	20,000	0	N/A	4,351	15,649	N/A
Dues/Fees/Subscriptions	5,900	5,900	0	0.00%	3,114	2,786	89.47%
Treasurer's Expenses	1,000	1,000	0	N/A	0	1,000	N/A
Trustee's Expenses	2,000	2,000	0	N/A	0	2,000	N/A
Bank Fees	10,800	10,800	0	0.00%	10,540	260	2.47%
TOTAL EXPENDITURES	\$ 809,818	\$ 808,248	\$ 1,570	0.19%	\$ 755,391	\$ 54,427	7.21%
NET EXPENDITURES	\$ 797,518	\$ 795,948	\$ 1,570	0.20%	\$ 744,191	\$ 53,327	7.17%
NOTE:							
Interest on Investments	\$ 1,100,000	\$ 1,100,000	\$ 0	0.00%	\$ 539,341	\$ 560,659	103.95%

October 2, 2013

BREMEN TOWNSHIP SCHOOL TREASURER'S OFFICE

Statement of Revenues and Expenditures

FISCAL YEAR 2013/2014 FINAL BUDGET

	2013/2014		INCREASE/(DECREASE)		2012/2013		INCREASE/(DECREASE)	
	FINAL BUDGET	TENTATIVE BUDGET	FINAL VS. TENTATIVE AMOUNT	%	FULL YEAR ESTIMATE	FINAL VS. ESTIMATE AMOUNT	%	
REVENUES								
Park District Service Fees	\$ 12,300	\$ 12,300	\$ 0	0.00%	\$ 11,200	\$ 1,100	9.82%	
TOTAL REVENUES	\$ 12,300	\$ 12,300	\$ 0	0.00%	\$ 11,200	\$ 1,100	9.82%	
EXPENDITURES								
Salaries								
Treasurer	\$ 152,440	\$ 148,000	\$ 4,440	3.00%	\$ 148,000	\$ 4,440	3.00%	
Treasurer Unused Vacation Pay	15,429	14,980	449	3.00%	14,980	449	3.00%	
Staff	202,124	202,056	68	0.03%	203,136	(1,012)	-0.50%	
Delivery/Other Part-time	4,056	4,056	0	0.00%	3,510	546	15.56%	
Total Salaries	374,049	369,092	4,957	1.34%	369,626	4,423	1.20%	
Payroll Taxes & Benefits								
IMRF	28,574	30,542	(1,968)	-6.44%	26,891	1,683	6.26%	
FICA	26,873	26,722	151	0.57%	27,303	(430)	-1.57%	
Medicare	8,781	8,589	192	2.24%	8,757	24	0.27%	
Annuity	12,000	10,000	2,000	20.00%	10,000	2,000	20.00%	
Car Allowance	7,200	7,200	0	0.00%	7,200	0	0.00%	
Group Insurance	151,086	154,631	(3,545)	-2.29%	143,691	7,395	5.15%	
Life Insurance	348	348	0	0.00%	348	0	0.00%	
Total Payroll Taxes & Benefits	234,862	238,032	(3,170)	-1.33%	224,190	10,672	4.76%	
Total Employment Costs	608,911	607,124	1,787	0.29%	593,816	15,095	2.54%	
Outside Programming	2,000	3,800	(1,800)	-47.37%	869	1,131	130.15%	
Auditors	55,000	55,000	0	0.00%	53,500	1,500	2.80%	
Attorney Fees	5,000	8,000	(3,000)	-37.50%	4,935	65	1.32%	
Office Cleaning	2,860	2,860	0	0.00%	2,912	(52)	-1.79%	
Repair/Maintenance	4,000	9,000	(5,000)	-55.56%	2,987	1,013	33.91%	
Office Rent	20,520	20,520	0	0.00%	20,100	420	2.09%	
Employee Travel Reimbursement	3,400	3,700	(300)	-8.11%	3,380	20	0.59%	
Employee Training	12,000	3,000	9,000	300.00%	9,752	2,248	23.05%	
Telephone/Data Lines	6,000	6,000	0	0.00%	7,828	(1,828)	-23.35%	
Office Insurance	5,400	5,400	0	0.00%	3,993	1,407	35.24%	
Treasurer's Bond	6,600	5,717	883	15.45%	5,445	1,155	21.21%	
Trustee Liability Insurance	11,727	11,727	0	0.00%	11,169	558	5.00%	
Publications	7,000	7,000	0	0.00%	6,617	383	5.79%	
Office Supplies	7,500	7,500	0	0.00%	5,388	2,112	39.20%	
Postage	200	200	0	0.00%	282	(82)	-29.08%	
Paper/Check Supplies	12,000	12,000	0	0.00%	4,413	7,587	171.92%	
Computer Equipment	20,000	20,000	0	0.00%	4,351	15,649	359.66%	
Dues/Fees/Subscriptions	5,900	5,900	0	0.00%	3,114	2,786	89.47%	
Treasurer's Expenses	1,000	1,000	0	0.00%	0	1,000	N/A	
Trustee's Expenses	2,000	2,000	0	0.00%	0	2,000	N/A	
Bank Fees	10,800	10,800	0	0.00%	10,540	260	2.47%	
TOTAL EXPENDITURES	\$ 809,818	\$ 808,248	\$ 1,570	0.19%	\$ 755,391	\$ 54,427	7.21%	
NET EXPENDITURES	\$ 797,518	\$ 795,948	\$ 1,570	0.20%	\$ 744,191	\$ 53,327	7.17%	
NOTE:								
Interest on Investments	\$ 1,100,000	\$ 1,100,000	\$ 0	0.00%	\$ 539,341	\$ 560,659	103.95%	

BREMEN TOWNSHIP SCHOOL TREASURER'S OFFICE

Statement of Revenues and Expenditures

FISCAL YEAR 2012/2013 FULL YEAR (UNAUDITED)

	2012/2013 FULL YEAR ESTIMATE	2012/2013 BUDGET	INCREASE/(DECREASE) ESTIMATE VS. BUDGET	
			AMOUNT	%
REVENUES				
Midlo. Park Dist. Service Fees	\$ 11,200.00	\$ 11,200	\$ 0	0.00%
TOTAL REVENUES	\$ 11,200.00	\$ 11,200	\$ 0	100.00
EXPENDITURES				
Salaries:				
Treasurer	\$ 162,980.00	\$ 162,980	\$ 0	0.00%
Staff	203,136.00	197,136	6,000	3.04%
Delivery	3,510.00	4,056	(546)	-13.46%
Total Salaries	369,626.00	364,172	5,454	1.50%
IMRF	26,890.86	26,336	555	2.11%
FICA	27,303.50	23,894	3,410	14.27%
Medicare	8,757.47	8,442	315	3.74%
Car Allowance	7,200.00	7,200	0	0.00%
Treasurer Annuity	10,000.00	10,000	0	0.00%
Group Insurance	143,690.89	143,176	515	0.36%
Life Insurance	347.50	348	(1)	-0.14%
Total Payroll Taxes/Insurance	224,190.22	219,396	4,794	2.19%
Total Employment Costs	593,816.22	583,568	10,248	1.76%
Outside Programming	869.25	7,000	(6,131)	-87.58%
Auditors	53,500.00	58,800	(5,300)	-9.01%
Attorney Fees	4,935.28	25,000	(20,065)	-80.26%
Office Cleaning	2,912.47	2,860	52	1.83%
Repair/Maintenance	2,986.79	22,500	(19,513)	-86.73%
Office Rent	20,100.00	20,100	0	0.00%
Employee Travel Reimbursement	3,379.79	3,650	(270)	-7.40%
Employee Training	9,751.89	2,000	7,752	387.59%
Phone/Data Communication	7,828.11	16,967	(9,139)	-53.86%
Office Insurance	3,993.00	4,200	(207)	-4.93%
Treasurer's Bond	5,445.00	7,000	(1,555)	-22.21%
Trustee Liability Insurance	11,169.00	11,000	169	1.54%
Publications	6,616.92	6,500	117	1.80%
Office Supplies	5,387.48	7,500	(2,113)	-28.17%
Postage	281.49	200	81	40.75%
Paper/Check Supplies	4,413.33	12,120	(7,707)	-63.59%
Equipment Purchases	4,351.20	20,000	(15,649)	-78.24%
Dues/Fees/Subscriptions	3,113.93	4,000	(886)	-22.15%
Treasurer's Expenses	0.00	1,000	(1,000)	-100.00%
Trustee's Expenses	0.00	2,000	(2,000)	-100.00%
Bank Fees	10,540.15	10,800	(260)	-2.41%
TOTAL EXPENDITURES	\$ 755,391.30	\$ 828,765	\$ (73,374)	-8.85%
NET EXPENDITURES	\$ 744,191.30	\$ 817,565	\$ (73,374)	-8.97%
NOTE:				
Interest on Investments	\$ 539,340.61	\$ 1,000,000	\$ (460,659)	-46.07%

October 2, 2013