

Hinckley-Big Rock CUSD #429
 2016-2017 Financial Summary
 November 16, 2016



Purpose of this overview:

Display the expenses and revenue to date to portray our current financial standing for the first quarter of FY17.

Revenue:

FY17 Budgeted Revenue - \$11,352,205
 FY17 Actual Revenue to Date (9.30.16) - \$3,684,095.94
 The breakdown of revenue to date by fund is listed below:

Fund	FY17 Budgeted Revenue	FY17 YTD Revenue	Balance	% of Revenue Received
Education Fund (10)	\$ 7,331,287.00	\$ 2,386,178.16	\$ 4,945,108.84	32.55%
O&M Fund (20)	\$ 995,119.00	\$ 348,096.24	\$ 647,022.76	34.98%
Debt Service Fund (30)	\$ 1,727,293.00	\$ 617,219.94	\$ 1,110,073.06	35.73%
Transportation Fund (40)	\$ 786,338.00	\$ 143,623.95	\$ 642,714.05	18.26%
IMRF/Social Sec Fund (50)	\$ 349,985.00	\$ 129,734.08	\$ 220,250.92	37.07%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 500.00	\$ 1,275.74	\$ (775.74)	255.15%
Tory Immunity & Judgment Fund (80)	\$ 160,628.00	\$ 57,526.13	\$ 103,101.87	35.81%
Fire Prevention & Safety Fund (90)	\$ 1,055.00	\$ 441.70	\$ 613.30	41.87%
Total	\$ 11,352,205.00	\$ 3,684,095.94	\$ 7,668,109.06	32.45%

Key factors and revenue streams:

- 1st quarter FY17 state revenue
 - o Ed Fund - \$69,284.57
 - 9.23% of expected state revenue in fund 10
 - o Transportation Fund - \$0
 - 0% of expected state revenue in fund 40
- 1st quarter FY17 federal revenue - \$125,712
 - o 31.22% of total expected federal revenue
- 1st quarter FY17 levy revenue - \$3,289,769.91
 - o 35.72% of total expected levy revenue

Expenditures:

FY17 Budgeted Expenditure - \$11,256,617
 FY17 Actual Expenditure to Date (9.30.16) - \$2,562,183.63

The breakdown of expenditure to date by fund is listed below:

Fund	FY17 Budgeted Expenses	FY17 YTD Expenses	Balance	% Expended
Education Fund (10)	\$ 7,276,538.00	\$ 1,699,351.07	\$ 5,577,186.93	23.35%
O&M Fund (20)	\$ 989,499.00	\$ 307,304.53	\$ 682,194.47	31.06%
Debt Service Fund (30)	\$ 1,718,725.00	\$ 245,625.00	\$ 1,473,100.00	14.29%
Transportation Fund (40)	\$ 779,477.00	\$ 175,853.74	\$ 603,623.26	22.56%
IMRF/Social Sec Fund (50)	\$ 349,128.00	\$ 76,483.65	\$ 272,644.35	21.91%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 143,250.00	\$ 57,565.64	\$ 85,684.36	40.19%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,256,617.00	\$ 2,562,183.63	\$ 8,694,433.37	22.76%

Key factors and expenses:

- Supplies in the first quarter are typically higher across fund 10 and fund 20
 - o Fund 10 building supplies - \$19,255.20
 - 46.40 % of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$15,125.02
 - 38.54% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$81,852.53
 - o 86.34% of budgeted expenses for O&M repairs
 - o Needed and approved work such as parking lot replacement at HBRES, replace bad bladder tanks at HBRMS, replace well pump at HBRMS, and HVAC repairs
 - o Unexpected work for duct wrapping at HBRES
- O&M purchased services - \$30,181.22
 - o 68.13% of budgeted expenses for O&M purchased services
 - o Needed and approved work such as HBRHS gym painting, 2 classrooms painted in each building, gym floor refinishing, quarterly alarm bills, and required inspections

Final Summary Results:

The FY17 approved budget is shown below:

Fund	FY17 Budgeted Expense	FY17 Budgeted Revenue	Balance
Education Fund (10)	\$ 7,276,538.00	\$ 7,331,287.00	\$ 54,749.00
Oper, Build, & Maint Fund (20)	\$ 989,499.00	\$ 995,119.00	\$ 5,620.00
Debt Service Fund (30)	\$ 1,718,725.00	\$ 1,727,293.00	\$ 8,568.00
Transportation Fund (40)	\$ 779,477.00	\$ 786,338.00	\$ 6,861.00
I.M.R.F./Soc. Sec. Fund (50)	\$ 349,128.00	\$ 349,985.00	\$ 857.00
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 500.00	\$ 500.00
Tort Immunity and Judgment Fund (80)	\$ 143,250.00	\$ 160,628.00	\$ 17,378.00
Fire Prevention & Safety Fund (90)	\$ -	\$ 1,055.00	\$ 1,055.00
Total	\$ 11,256,617.00	\$ 11,352,205.00	\$ 95,588.00

The breakdown of balance by fund with the actual revenue to date (9.30.16) and expenditures to date (9.30.16) is listed below:

Fund	FY17 YTD Expenses	FY17 YTD Revenue	Balance
Education Fund (10)	\$ 1,699,351.07	\$ 2,386,178.16	\$ 686,827.09
Oper, Build, & Maint Fund (20)	\$ 307,304.53	\$ 348,096.24	\$ 40,791.71
Debt Service Fund (30)	\$ 245,625.00	\$ 617,219.94	\$ 371,594.94
Transportation Fund (40)	\$ 175,853.74	\$ 143,623.95	\$ (32,229.79)
I.M.R.F./Soc. Sec. Fund (50)	\$ 76,483.65	\$ 129,734.08	\$ 53,250.43
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 1,275.74	\$ 1,275.74
Tort Immunity and Judgment Fund (80)	\$ 57,565.64	\$ 57,526.13	\$ (39.51)
Fire Prevention & Safety Fund (90)	\$ -	\$ 441.70	\$ 441.70
Total	\$ 2,562,183.63	\$ 3,684,095.94	\$ 1,121,912.31

Things to remember:

- Our revenue stream is not consistent across the entire fiscal year.
- Our monthly expenditures are not consistent across the entire fiscal year.