

Hinckley-Big Rock CUSD #429
 2016-2017 Financial Summary
 May 17, 2017



Purpose of this overview:

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

Revenue:

FY17 Budgeted Revenue - \$11,352,205
 FY17 Actual Revenue to Date (3.31.17) - \$5,498,641.37
 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	\$ 3,710,252.87	\$ 3,621,034.13	50.61%
O&M Fund (20)	\$ 995,119.00	\$ 456,367.72	\$ 538,751.28	45.86%
Debt Service Fund (30)	\$ 1,727,293.00	\$ 802,991.44	\$ 924,301.56	46.49%
Transportation Fund (40)	\$ 786,338.00	\$ 285,169.90	\$ 501,168.10	36.27%
IMRF/Social Sec Fund (50)	\$ 349,985.00	\$ 165,563.69	\$ 184,421.31	47.31%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 500.00	\$ 2,535.32	\$ (2,035.32)	507.06%
Tory Immunity & Judgment Fund (80)	\$ 160,628.00	\$ 75,142.20	\$ 85,485.80	46.78%
Fire Prevention & Safety Fund (90)	\$ 1,055.00	\$ 618.23	\$ 436.77	58.60%
Total	\$ 11,352,205.00	\$ 5,498,641.37	\$ 5,853,563.63	48.44%

Key factors and revenue streams through the 3rd quarter:

- FY17 state revenue
 - o Ed Fund - \$383,339.27
 - 51.05% of expected state revenue in fund 10
 - We have yet to receive a FY17 mandated categorical payment from the state. The total of our state categorical payments is \$704,909.91.
- FY17 federal revenue - \$322,482.06
 - o 80.07% of total expected federal revenue
- FY17 levy revenue - \$4,268,066
 - o 46.34% of total expected levy revenue
 - o Historically, this is in line with the percentage of levy revenue at this time of year

Expenditures:

FY17 Budgeted Expenditure - \$11,256,617
 FY17 Actual Expenditure to Date (3.31.17) - \$8,596,079.70

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	\$ 5,281,101.94	\$ 1,995,436.06	72.58%
O&M Fund (20)	\$ 989,499.00	\$ 731,694.56	\$ 257,804.44	73.95%
Debt Service Fund (30)	\$ 1,718,725.00	\$ 1,723,555.00	\$ (4,830.00)	100.28%
Transportation Fund (40)	\$ 779,477.00	\$ 535,008.26	\$ 244,468.74	68.64%
IMRF/Social Sec Fund (50)	\$ 349,128.00	\$ 249,610.90	\$ 99,517.10	71.50%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 143,250.00	\$ 75,109.04	\$ 68,140.96	52.43%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,256,617.00	\$ 8,596,079.70	\$ 2,660,537.30	76.36%

Key factors and expenses through the 3rd quarter:

- Supplies through the first 3 quarters are typically higher across fund 10 and fund 20
 - o Fund 10 building supplies - \$27,640.71
 - 66.60 % of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$34,472.07
 - 87.83% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$117,722.54
 - o 112.33% of budgeted expenses for O&M repairs
 - o \$5,305.20 (5.06%) was spent during the third quarter
 - 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, mower repair at HBRES, air handler repairs at HBRMS, gym floor repair at HBRMS, Agriculture shop rooftop unit repair at HBRHS, and toilet replacement and line routing at HBRHS
- O&M purchased services - \$55,114.15
 - o 81.89% 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 (3.31.17) and expenditures to date (3.31.17) is listed below:

Fund	FY17 YTD Expenses	FY17 YTD Revenue	Balance
Education Fund (10)	\$ 5,281,101.94	\$ 3,710,252.87	\$ (1,570,849.07)
Oper, Build, & Maint Fund (20)	\$ 731,694.56	\$ 456,367.72	\$ (275,326.84)
Debt Service Fund (30)	\$ 1,723,555.00	\$ 802,991.44	\$ (920,563.56)
Transportation Fund (40)	\$ 535,008.26	\$ 285,169.90	\$ (249,838.36)
I.M.R.F./Soc. Sec. Fund (50)	\$ 249,610.90	\$ 165,563.69	\$ (84,047.21)
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 2,535.32	\$ 2,535.32
Tort Immunity and Judgment Fund (80)	\$ 75,109.04	\$ 75,142.20	\$ 33.16
Fire Prevention & Safety Fund (90)	\$ -	\$ 618.23	\$ 618.23
Total	\$ 8,596,079.70	\$ 5,498,641.37	\$ (3,097,438.33)

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.