

Hinckley-Big Rock CUSD #429
 2016-2017 Financial Summary
 July 13, 2017



Purpose of this overview:

Display the expenses and revenue to date to portray our current financial standing for FY17 as of July 13, 2017.

Revenue:

FY17 Budgeted Revenue - \$11,352,205
 FY17 Actual Revenue to Date (7.13.17) - \$11,208,537.35
 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	\$ 7,304,702.16	\$ 26,584.84	99.64%
O&M Fund (20)	\$ 995,119.00	\$ 985,214.58	\$ 9,904.42	99.00%
Debt Service Fund (30)	\$ 1,727,293.00	\$ 1,752,768.60	\$ (25,475.60)	101.47%
Transportation Fund (40)	\$ 786,338.00	\$ 664,961.50	\$ 121,376.50	84.56%
IMRF/Social Sec Fund (50)	\$ 349,985.00	\$ 346,811.65	\$ 3,173.35	99.09%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 500.00	\$ 3,318.33	\$ (2,818.33)	663.67%
Tory Immunity & Judgment Fund (80)	\$ 160,628.00	\$ 149,565.97	\$ 11,062.03	93.11%
Fire Prevention & Safety Fund (90)	\$ 1,055.00	\$ 1,194.56	\$ (139.56)	113.23%
Total	\$ 11,352,205.00	\$ 11,208,537.35	\$ 143,667.65	98.73%

Key factors and revenue streams:

- FY17 state revenue (As of 7.13.17)
 - o We have received the fourth mandated categorical payment from FY16 in FY17 as well as two mandated categorical payments from FY17.
 - o Ed Fund - \$682,565.34
 - 90.91% of expected state revenue in fund 10
 - o Transportation Fund - \$254,129.56
 - 66.01% of expected state revenue in fund 40
- FY17 federal revenue (As of 7.13.17) - \$402,107.76
 - o 81.39% of total expected federal revenue
- FY17 levy revenue (As of 7.13.17) - \$9,273,234.13
 - o 100.68% of total expected levy revenue

Expenditures:

FY16 Budgeted Expenditure - \$11,256,617
FY16 Actual Expenditure to Date (7.13.17) - \$10,958,502.49

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	\$ 7,154,498.62	\$ 122,039.38	98.32%
O&M Fund (20)	\$ 989,499.00	\$ 950,159.50	\$ 39,339.50	96.02%
Debt Service Fund (30)	\$ 1,718,725.00	\$ 1,723,780.00	\$ (5,055.00)	100.29%
Transportation Fund (40)	\$ 779,477.00	\$ 672,937.45	\$ 106,539.55	86.33%
IMRF/Social Sec Fund (50)	\$ 349,128.00	\$ 331,662.17	\$ 17,465.83	95.00%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 143,250.00	\$ 125,464.75	\$ 17,785.25	87.58%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,256,617.00	\$ 10,958,502.49	\$ 298,114.51	97.35%

Key factors and expenses:

- Supplies for fund 10 and fund 20
 - o Fund 10 building supplies - \$34,042.83
 - 82.03% of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$41,367.00
 - 105.39% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$124,589.99
 - o 118.88% of budgeted expenses for O&M repairs
 - o \$6,867.45 (6.55%) was spent since April 1st
 - 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, toilet replacement and line routing at HBRHS, and mower repairs
- O&M purchased services - \$74,086.21
 - o 110.08% 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
 - o The total expense includes the cutting down of 20 trees at HBRHS

Final Summary Results:

The FY17 year to date balance is shown below:

The breakdown of balance by fund with the actual revenue to date (7.13.17) and expenditures to date (7.13.17) is listed below:

Fund	FY17 YTD Expenses	FY17 YTD Revenue	Balance
Education Fund (10)	\$ 7,154,498.62	\$ 7,304,702.16	\$ 150,203.54
Oper, Build, & Maint Fund (20)	\$ 950,159.50	\$ 985,214.58	\$ 35,055.08
Debt Service Fund (30)	\$ 1,723,780.00	\$ 1,752,768.60	\$ 28,988.60
Transportation Fund (40)	\$ 672,937.45	\$ 664,961.50	\$ (7,975.95)
I.M.R.F./Soc. Sec. Fund (50)	\$ 331,662.17	\$ 346,811.65	\$ 15,149.48
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 3,318.33	\$ 3,318.33
Tort Immunity and Judgment Fund (80)	\$ 125,464.75	\$ 149,565.97	\$ 24,101.22
Fire Prevention & Safety Fund (90)	\$ -	\$ 1,194.56	\$ 1,194.56
Total	\$ 10,958,502.49	\$ 11,208,537.35	\$ 250,034.86

Things to remember:

- We received \$62,209 more in levy revenue than anticipated utilizing historical projections.
- We did not utilize our contingency line items in fund 20 (\$35,000) or fund 40 (\$15,000).
- Under budget highlights
 - o Fund 10 - Special education line items (\$41,058), Technology line items (\$18,471), Food service line items (\$23,164), Unemployment (\$5,000)
 - o Fund 20 - Natural gas, sanitation services, purchased services, snow removal (\$38,971)
 - o Fund 40 - Repairs (\$46,931), Fuel costs (\$24,319)
 - o Fund 80 - Board of Education Legal Services (\$16,049)
- We received an additional categorical payment from the State of Illinois in late June. While this certainly helped, this leaves us with a shortfall of \$360,803.20 in anticipated State revenue from our FY17 budgeted numbers. We received 67.02% of our anticipated revenue from the State of Illinois.