

Hinckley-Big Rock CUSD #429  
 FY18 Financial Summary  
 November 29, 2017



**Purpose of this overview:**

Display the expenses and revenue to date to portray our current financial standing for the first quarter of FY18.

**Revenue:**

FY18 Budgeted Revenue - \$11,621,344  
 FY18 Actual Revenue to Date (9.30.17) - \$4,012,303.96  
 The breakdown of revenue to date by fund is listed below:

Fund	FY18 Budgeted Revenue	FY18 YTD Revenue	Balance	% of Revenue Received
Education Fund (10)	\$ 7,292,247.00	\$ 2,487,024.82	\$ 4,805,222.18	34.11%
O&M Fund (20)	\$ 1,291,949.00	\$ 496,763.77	\$ 795,185.23	38.45%
Debt Service Fund (30)	\$ 1,797,594.00	\$ 622,714.84	\$ 1,174,879.16	34.64%
Transportation Fund (40)	\$ 740,708.00	\$ 227,270.31	\$ 513,437.69	30.68%
IMRF/Social Sec Fund (50)	\$ 357,100.00	\$ 128,615.75	\$ 228,484.25	36.02%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 1,500.00	\$ 966.77	\$ 533.23	64.45%
Tory Immunity & Judgment Fund (80)	\$ 139,369.00	\$ 48,573.61	\$ 90,795.39	34.85%
Fire Prevention & Safety Fund (90)	\$ 877.00	\$ 374.09	\$ 502.91	42.66%
Total	\$ 11,621,344.00	\$ 4,012,303.96	\$ 7,609,040.04	34.53%

Key factors and revenue streams:

- 1<sup>st</sup> quarter FY18 state revenue
  - o Ed Fund - \$221,474.73
    - 34.91% of expected state revenue in fund 10
    - Third and fourth payments expected in FY17 have been paid in FY18
  - o Transportation Fund - \$83,437.42
    - 25.67% of expected state revenue in fund 40
    - Third and fourth payments expected in FY17 have been paid in FY18
- 1<sup>st</sup> quarter FY17 federal revenue - \$139,799.00
  - o 35.03% of total expected federal revenue
- 1<sup>st</sup> quarter FY17 levy revenue - \$3,271,169.13
  - o 34.51% of total expected levy revenue

**Expenditures:**

FY18 Budgeted Expenditure - \$11,504,941  
 FY18 Actual Expenditure to Date (9.30.16) - \$2,658,247.50

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

Fund	FY18 Budgeted Expenses	FY18 YTD Expenses	Balance	% Expended
Education Fund (10)	\$ 7,258,103.00	\$ 1,678,887.11	\$ 5,579,215.89	23.13%
O&M Fund (20)	\$ 1,231,930.00	\$ 440,023.33	\$ 791,906.67	35.72%
Debt Service Fund (30)	\$ 1,767,050.00	\$ 225,227.50	\$ 1,541,822.50	12.75%
Transportation Fund (40)	\$ 736,000.00	\$ 173,732.39	\$ 562,267.61	23.60%
IMRF/Social Sec Fund (50)	\$ 356,397.00	\$ 72,320.53	\$ 284,076.47	20.29%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 155,461.00	\$ 68,056.64	\$ 87,404.36	43.78%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,504,941.00	\$ 2,658,247.50	\$ 8,846,693.50	23.11%

Key factors and expenses:

- Supplies in the first quarter are typically higher across fund 10 and fund 20
  - o Fund 10 building supplies - \$19,696.17
    - 49.12 % of budgeted expenses for fund 10 building supplies
  - o Fund 20 building supplies - \$24,105.29
    - 47.73% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$14,360.61
  - o 13.03% of budgeted expenses for O&M repairs
  - o Needed and approved work such as booster to the agriculture shop to get to appropriate voltage
  - o Unexpected chiller repair at HBRES, new A/C system for computer room at HBRMS, HVAC work at HBRHS, and mower repairs
- O&M purchased services - \$64,826.43
  - o 57.32% of budgeted expenses for O&M purchased services
  - o Needed and approved work such as HBRHS gym floor sanding and redesign, Sealcoating at HBRHS, HBRMS gym painting, 2 classrooms painted in each building, HBRES and HBRMS gym floor refinishing, quarterly alarm bills, and required inspections

**Final Summary Results:**

The FY18 approved budget is shown below:

Fund	FY18 Budgeted Expense	FY18 Budgeted Revenue	Balance
Education Fund (10)	\$ 7,258,103.00	\$ 7,292,247.00	\$ 34,144.00
Oper, Build, & Maint Fund (20)	\$ 1,231,930.00	\$ 1,291,949.00	\$ 60,019.00
Debt Service Fund (30)	\$ 1,767,050.00	\$ 1,797,594.00	\$ 30,544.00
Transportation Fund (40)	\$ 736,000.00	\$ 740,708.00	\$ 4,708.00
I.M.R.F./Soc. Sec. Fund (50)	\$ 356,397.00	\$ 357,100.00	\$ 703.00
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 1,500.00	\$ 1,500.00
Tort Immunity and Judgment Fund (80)	\$ 155,461.00	\$ 139,369.00	\$ (16,092.00)
Fire Prevention & Safety Fund (90)	\$ -	\$ 877.00	\$ 877.00
<b>Total</b>	<b>\$ 11,504,941.00</b>	<b>\$ 11,621,344.00</b>	<b>\$ 116,403.00</b>

The breakdown of balance by fund with the actual revenue to date (9.30.17) and expenditures to date (9.30.17) is listed below:

Fund	FY18 YTD Expenses	FY18 YTD Revenue	Balance
Education Fund (10)	\$ 1,678,887.11	\$ 2,487,024.82	\$ 808,137.71
Oper, Build, & Maint Fund (20)	\$ 440,023.33	\$ 496,763.77	\$ 56,740.44
Debt Service Fund (30)	\$ 225,227.50	\$ 622,714.84	\$ 397,487.34
Transportation Fund (40)	\$ 173,732.39	\$ 227,270.31	\$ 53,537.92
I.M.R.F./Soc. Sec. Fund (50)	\$ 72,320.53	\$ 128,615.75	\$ 56,295.22
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 966.77	\$ 966.77
Tort Immunity and Judgment Fund (80)	\$ 68,056.64	\$ 48,573.61	\$ (19,483.03)
Fire Prevention & Safety Fund (90)	\$ -	\$ 374.09	\$ 374.09
<b>Total</b>	<b>\$ 2,658,247.50</b>	<b>\$ 4,012,303.96</b>	<b>\$ 1,354,056.46</b>

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.