

Hinckley-Big Rock CUSD #429
 FY18 Financial Summary
 March 21, 2018



Purpose of this overview:

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

Revenue:

FY18 Budgeted Revenue - \$11,621,344
 FY18 Actual Revenue to Date (12.31.17) - \$5,667,835.05
 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	\$ 3,611,638.30	\$ 3,680,608.70	49.53%
O&M Fund (20)	\$ 1,291,949.00	\$ 620,614.37	\$ 671,334.63	48.04%
Debt Service Fund (30)	\$ 1,797,594.00	\$ 837,550.34	\$ 960,043.66	46.59%
Transportation Fund (40)	\$ 740,708.00	\$ 361,625.81	\$ 379,082.19	48.82%
IMRF/Social Sec Fund (50)	\$ 357,100.00	\$ 169,031.99	\$ 188,068.01	47.33%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 1,500.00	\$ 1,659.30	\$ (159.30)	110.62%
Tory Immunity & Judgment Fund (80)	\$ 139,369.00	\$ 65,200.74	\$ 74,168.26	46.78%
Fire Prevention & Safety Fund (90)	\$ 877.00	\$ 514.20	\$ 362.80	58.63%
Total	\$ 11,621,344.00	\$ 5,667,835.05	\$ 5,953,508.95	48.77%

Key factors and revenue streams through the 2nd quarter of FY18:

- FY18 state revenue
 - o Ed Fund - \$507,233.59
 - 79.95% of expected state revenue in fund 10
 - Third and fourth payments expected in FY17 have been paid in FY18
 - o Transportation Fund - \$166,874.82
 - 51.35% of expected state revenue in fund 40
 - Third and fourth payments expected in FY17 have been paid in FY18
- FY18 federal revenue - \$177,685.61
 - o 44.52% of total expected federal revenue
- FY18 levy revenue - \$4,382,739.68
 - o 46.24% of total expected levy revenue

Expenditures:

FY18 Budgeted Expenditure - \$11,504,941
 FY18 Actual Expenditure to Date (12.31.17) - \$5,032,415.68

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	\$ 3,551,928.69	\$ 3,706,174.31	48.94%
O&M Fund (20)	\$ 1,231,930.00	\$ 665,057.15	\$ 566,872.85	53.98%
Debt Service Fund (30)	\$ 1,767,050.00	\$ 225,927.50	\$ 1,541,122.50	12.79%
Transportation Fund (40)	\$ 736,000.00	\$ 359,746.64	\$ 376,253.36	48.88%
IMRF/Social Sec Fund (50)	\$ 356,397.00	\$ 158,018.49	\$ 198,378.51	44.34%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 155,461.00	\$ 71,737.21	\$ 83,723.79	46.14%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,504,941.00	\$ 5,032,415.68	\$ 6,472,525.32	43.74%

Key factors and expenses through the 2nd quarter of FY18:

- Supplies in the first and second quarter are typically higher across fund 10 and fund 20
 - o Fund 10 building supplies - \$27,913.34
 - 69.61 % of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$37,677.47
 - 74.61% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$27,626.97
 - o 25.07% 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 - \$71,450.70
 - o 63.17% 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
Total	\$ 11,504,941.00	\$ 11,621,344.00	\$ 116,403.00

The breakdown of balance by fund with the actual revenue to date (12.31.17) and expenditures to date (12.31.17) is listed below:

Fund	FY18 YTD Expenses	FY18 YTD Revenue	Balance
Education Fund (10)	\$ 3,551,928.69	\$ 3,611,638.30	\$ 59,709.61
Oper, Build, & Maint Fund (20)	\$ 665,057.15	\$ 620,614.37	\$ (44,442.78)
Debt Service Fund (30)	\$ 225,927.50	\$ 837,550.34	\$ 611,622.84
Transportation Fund (40)	\$ 359,746.64	\$ 361,625.81	\$ 1,879.17
I.M.R.F./Soc. Sec. Fund (50)	\$ 158,018.49	\$ 169,031.99	\$ 11,013.50
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 1,659.30	\$ 1,659.30
Tort Immunity and Judgment Fund (80)	\$ 71,737.21	\$ 65,200.74	\$ (6,536.47)
Fire Prevention & Safety Fund (90)	\$ -	\$ 514.20	\$ 514.20
Total	\$ 5,032,415.68	\$ 5,667,835.05	\$ 635,419.37

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.