

Hinckley-Big Rock CUSD #429
 FY18 Financial Summary
 May 23, 2018



Purpose of this overview:

Display the expenses and revenue to date to portray our current financial standing for the third quarter of FY18. This is a comparison to the FY18 original budget. The FY18 amended budget will not be approved until June 23, 2018.

Revenue:

FY18 Budgeted Revenue - \$11,621,344
 FY18 Actual Revenue to Date (3.31.18) - \$6,158,381.49
 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	\$ 3,990,027.15	\$ 3,302,219.85	54.72%
O&M Fund (20)	\$ 1,291,949.00	\$ 626,199.63	\$ 665,749.37	48.47%
Debt Service Fund (30)	\$ 1,797,594.00	\$ 838,529.87	\$ 959,064.13	46.65%
Transportation Fund (40)	\$ 740,708.00	\$ 466,529.56	\$ 274,178.44	62.98%
IMRF/Social Sec Fund (50)	\$ 357,100.00	\$ 169,230.06	\$ 187,869.94	47.39%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 1,500.00	\$ 1,704.10	\$ (204.10)	113.61%
Tory Immunity & Judgment Fund (80)	\$ 139,369.00	\$ 65,600.03	\$ 73,768.97	47.07%
Fire Prevention & Safety Fund (90)	\$ 877.00	\$ 561.09	\$ 315.91	63.98%
Total	\$ 11,621,344.00	\$ 6,158,381.49	\$ 5,462,962.51	52.99%

Key factors and revenue streams through the 3rd quarter of FY18:

- FY18 state revenue
 - o Ed Fund - \$723,525.77
 - 114.05% of expected state revenue in fund 10
 - Third and fourth payments expected in FY17 have been paid in FY18
 - o Transportation Fund - \$267,416.75
 - 82.28% of expected state revenue in fund 40
 - Third and fourth payments expected in FY17 have been paid in FY18
- FY18 federal revenue - \$225,855.04
 - o 56.59% 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 (3.31.18) - \$8,756,908.06

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	\$ 5,241,532.77	\$ 2,016,570.23	72.22%
O&M Fund (20)	\$ 1,231,930.00	\$ 911,196.42	\$ 320,733.58	73.96%
Debt Service Fund (30)	\$ 1,767,050.00	\$ 1,766,957.50	\$ 92.50	99.99%
Transportation Fund (40)	\$ 736,000.00	\$ 504,597.59	\$ 231,402.41	68.56%
IMRF/Social Sec Fund (50)	\$ 356,397.00	\$ 241,158.34	\$ 115,238.66	67.67%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 155,461.00	\$ 91,465.44	\$ 63,995.56	58.83%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,504,941.00	\$ 8,756,908.06	\$ 2,748,032.94	76.11%

Key factors and expenses through the 3rd quarter of FY18:

- Supplies in the first and second quarter are typically higher across fund 10 and fund 20
 - o Fund 10 building supplies - \$31,050.83
 - 77.43 % of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$45,879.13
 - 90.85% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$102,541.70
 - o 93.05% of budgeted expenses for O&M repairs
 - o Needed and approved work such as booster to the agriculture shop to get to appropriate voltage and lock and door work at HBRES, HBRMS, and HBRHS
 - o Unexpected chiller repair at HBRES, new A/C system for computer room at HBRMS, HVAC work at HBRES, HBRMS, and HBRHS, and mower repairs
- O&M purchased services - \$76,342.82
 - o 67.50% 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 (3.31.18) and expenditures to date (3.31.18) is listed below:

Fund	FY18 YTD Expenses	FY18 YTD Revenue	Balance
Education Fund (10)	\$ 5,241,532.77	\$ 3,990,027.15	\$ (1,251,505.62)
Oper, Build, & Maint Fund (20)	\$ 911,196.42	\$ 626,199.63	\$ (284,996.79)
Debt Service Fund (30)	\$ 1,766,957.50	\$ 838,529.87	\$ (928,427.63)
Transportation Fund (40)	\$ 504,597.59	\$ 466,529.56	\$ (38,068.03)
I.M.R.F./Soc. Sec. Fund (50)	\$ 241,158.34	\$ 169,230.06	\$ (71,928.28)
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 1,704.10	\$ 1,704.10
Tort Immunity and Judgment Fund (80)	\$ 91,465.44	\$ 65,600.03	\$ (25,865.41)
Fire Prevention & Safety Fund (90)	\$ -	\$ 561.09	\$ 561.09
Total	\$ 8,756,908.06	\$ 6,158,381.49	\$ (2,598,526.57)

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.