

Hinckley-Big Rock CUSD #429  
 FY19 Financial Summary  
 November 20, 2018



**Purpose of this overview:**

Display the expenses and revenue to date to portray our current financial standing for the first quarter of FY19.

**Revenue:**

FY19 Budgeted Revenue - \$11,892,534  
 FY19 Actual Revenue to Date (9.30.18) - \$3,863,129.61  
 The breakdown of revenue to date by fund is listed below:

Fund	FY19 Budgeted Revenue	FY19 YTD Revenue	Balance	% of Revenue Received
Education Fund (10)	\$ 7,561,613.00	\$ 2,407,953.83	\$ 5,153,659.17	31.84%
O&M Fund (20)	\$ 1,166,090.00	\$ 415,831.86	\$ 750,258.14	35.66%
Debt Service Fund (30)	\$ 1,822,810.00	\$ 620,641.53	\$ 1,202,168.47	34.05%
Transportation Fund (40)	\$ 861,260.00	\$ 249,304.23	\$ 611,955.77	28.95%
IMRF/Social Sec Fund (50)	\$ 357,790.00	\$ 128,209.47	\$ 229,580.53	35.83%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 1,500.00	\$ 66.63	\$ 1,433.37	4.44%
Tory Immunity & Judgment Fund (80)	\$ 120,310.00	\$ 40,733.49	\$ 79,576.51	33.86%
Fire Prevention & Safety Fund (90)	\$ 1,161.00	\$ 388.57	\$ 772.43	33.47%
Total	\$ 11,892,534.00	\$ 3,863,129.61	\$ 8,029,404.39	32.48%

Key factors and revenue streams:

- 1<sup>st</sup> quarter FY19 state revenue
  - o Ed Fund - \$160,921.21
    - 21.23% of expected state revenue in fund 10
    - Final FY18 categorical payments expected in FY18 have been paid in FY19 totaling \$32,580.39
  - o Transportation Fund - \$101,262.58
    - 39.62% of expected state revenue in fund 40
    - This FY19 revenue is the fourth payment expected in FY18
- 1<sup>st</sup> quarter FY19 federal revenue - \$128,005.48
  - o 29.27% of total expected federal revenue
- 1<sup>st</sup> quarter FY19 levy revenue - \$3,244,727.88
  - o 33.94% of total expected levy revenue

**Expenditures:**

FY19 Budgeted Expenditure - \$11,719,602  
 FY19 Actual Expenditure to Date (9.30.18) - \$2,591,701.36  
 The breakdown of expenditure to date by fund is listed below:

Fund	FY19 Budgeted Expenses	FY19 YTD Expenses	Balance	% Expended
Education Fund (10)	\$ 7,474,467.00	\$ 1,784,838.30	\$ 5,689,628.70	23.88%
O&M Fund (20)	\$ 1,144,767.00	\$ 262,416.23	\$ 882,350.77	22.92%
Debt Service Fund (30)	\$ 1,810,600.00	\$ 200,700.00	\$ 1,609,900.00	11.08%
Transportation Fund (40)	\$ 796,620.00	\$ 167,624.86	\$ 628,995.14	21.04%
IMRF/Social Sec Fund (50)	\$ 367,848.00	\$ 73,899.77	\$ 293,948.23	20.09%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 125,300.00	\$ 102,222.20	\$ 23,077.80	81.58%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total Key factors and expenses:	\$ 11,719,602.00	\$ 2,591,701.36	\$ 9,127,900.64	22.11%

- Supplies in the first quarter are typically higher across fund 10 and fund 20
  - o Fund 10 building supplies - \$23,497.80
    - 58.60 % of budgeted expenses for fund 10 building supplies
  - o Fund 20 building supplies - \$13,759.69
    - 23.85% of budgeted expenses for fund 20 building supplies
- O&M repairs - \$13,160.31
  - o 15.51% of budgeted expenses for O&M repairs
  - o Needed and approved work such as lock and glass work as a result of Health/Life Safety Reports
  - o Unexpected HVAC work and repairing Kaivac cleaning machines
- O&M purchased services - \$49,464.83
  - o 53.57% of budgeted expenses for O&M purchased services
  - o Needed and approved work such as Sealcoating at HBRES and HBRMS, Painting of certain classrooms and bathrooms in each building, Gym floor refinishing in each building, quarterly alarm bills, and required inspections

**Final Summary Results:**

The FY19 approved budget is shown below:

Fund	FY19 Budgeted Expense	FY19 Budgeted Revenue	Balance
Education Fund (10)	\$ 7,474,467.00	\$ 7,561,613.00	\$ 87,146.00
Oper, Build, & Maint Fund (20)	\$ 1,144,767.00	\$ 1,166,090.00	\$ 21,323.00
Debt Service Fund (30)	\$ 1,810,600.00	\$ 1,822,810.00	\$ 12,210.00
Transportation Fund (40)	\$ 796,620.00	\$ 861,260.00	\$ 64,640.00
I.M.R.F./Soc. Sec. Fund (50)	\$ 367,848.00	\$ 357,790.00	\$ (10,058.00)
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 1,500.00	\$ 1,500.00
Tort Immunity and Judgment Fund (80)	\$ 125,300.00	\$ 120,310.00	\$ (4,990.00)
Fire Prevention & Safety Fund (90)	\$ -	\$ 1,161.00	\$ 1,161.00
<b>Total</b>	<b>\$ 11,719,602.00</b>	<b>\$ 11,892,534.00</b>	<b>\$ 172,932.00</b>

The breakdown of balance by fund with the actual revenue to date (9.30.18) and expenditures to date (9.30.18) is listed below:

Fund	FY19 YTD Expenses	FY19 YTD Revenue	Balance
Education Fund (10)	\$ 1,784,838.30	\$ 2,407,953.83	\$ 623,115.53
Oper, Build, & Maint Fund (20)	\$ 262,416.23	\$ 415,831.86	\$ 153,415.63
Debt Service Fund (30)	\$ 200,700.00	\$ 620,641.53	\$ 419,941.53
Transportation Fund (40)	\$ 167,624.86	\$ 249,304.23	\$ 81,679.37
I.M.R.F./Soc. Sec. Fund (50)	\$ 73,899.77	\$ 128,209.47	\$ 54,309.70
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 66.63	\$ 66.63
Tort Immunity and Judgment Fund (80)	\$ 102,222.20	\$ 40,733.49	\$ (61,488.71)
Fire Prevention & Safety Fund (90)	\$ -	\$ 388.57	\$ 388.57
<b>Total</b>	<b>\$ 2,591,701.36</b>	<b>\$ 3,863,129.61</b>	<b>\$ 1,271,428.25</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.