

Hinckley-Big Rock CUSD #429
 FY19 Financial Summary
 April 12, 2019



Purpose of this overview:

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

Revenue:

FY19 Budgeted Revenue - \$11,892,534
 FY19 Actual Revenue to Date (3.31.19) - \$6,027,641.05
 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	\$ 3,892,432.88	\$ 3,669,180.12	51.48%
O&M Fund (20)	\$ 1,166,090.00	\$ 647,492.74	\$ 518,597.26	55.53%
Debt Service Fund (30)	\$ 1,822,810.00	\$ 839,927.25	\$ 982,882.75	46.08%
Transportation Fund (40)	\$ 861,260.00	\$ 416,915.80	\$ 444,344.20	48.41%
IMRF/Social Sec Fund (50)	\$ 357,790.00	\$ 168,393.40	\$ 189,396.60	47.06%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 1,500.00	\$ 6,470.71	\$ (4,970.71)	431.38%
Tory Immunity & Judgment Fund (80)	\$ 120,310.00	\$ 55,352.32	\$ 64,957.68	46.01%
Fire Prevention & Safety Fund (90)	\$ 1,161.00	\$ 655.95	\$ 505.05	56.50%
Total	\$ 11,892,534.00	\$ 6,027,641.05	\$ 5,864,892.95	50.68%

Key factors and revenue streams:

- FY19 state revenue through the 3rd quarter
 - o Ed Fund - \$597,545.44
 - 78.48% of expected state revenue in fund 10
 - Final FY18 categorical payments expected in FY18 have been paid in FY19 totaling \$32,580.39
 - We have received a total of \$29,539.83 in FY19 categorical payments
 - o Transportation Fund - \$212,047.66
 - 39.62% of expected state revenue in fund 40
 - Final FY18 categorical payments expected in FY18 have been paid in FY19 totaling \$101,262.58
 - We have received a total of \$110,785.08 in FY19 categorical payments
 - o We are awaiting \$309,022.73 in categorical payments to be released by the comptroller
 - o The total amount that the State of IL owes HBR in FY19 is \$608,162.51
- FY19 federal revenue through the 3rd quarter - \$286,321.48
 - o 65.46% of total expected federal revenue
- FY19 levy revenue through the 3rd quarter - \$4,323,372.20
 - o 45.22% of total expected levy revenue

Expenditures:

FY19 Budgeted Expenditure - \$11,719,602
 FY19 Actual Expenditure to Date (3.31.19) - \$8,881,387.90
 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	\$ 5,524,572.03	\$ 1,949,894.97	73.91%
O&M Fund (20)	\$ 1,144,767.00	\$ 730,938.50	\$ 413,828.50	63.85%
Debt Service Fund (30)	\$ 1,810,600.00	\$ 1,755,931.51	\$ 54,668.49	96.98%
Transportation Fund (40)	\$ 796,620.00	\$ 518,042.70	\$ 278,577.30	65.03%
IMRF/Social Sec Fund (50)	\$ 367,848.00	\$ 238,924.94	\$ 128,923.06	64.95%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tory Immunity & Judgment Fund (80)	\$ 125,300.00	\$ 112,978.22	\$ 12,321.78	90.17%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total Key factors and expenses:	\$ 11,719,602.00	\$ 8,881,387.90	\$ 2,838,214.10	75.78%

- Building supplies for Education Fund and Operations and Management (O&M) Fund
 - o Fund 10 building supplies - \$34,672.04
 - 86.46% of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$42,985.37
 - 74.50% of budgeted expenses for fund 20 building supplies
 - Any repairs that we complete in house require us to utilize the supplies line item when purchasing the needed parts under \$500 per part
- O&M repairs - \$36,953.68
 - o 43.55% 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 - \$87,776.26
 - o 95.07% 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, brick work at HBRMS, excavation work at HBRHS, well drilling for HBRHS Royal Orchard, quarterly alarm bills, and required inspections
 - o Unexpected expenses related to additional water testing at HBRMS

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
Total	\$ 11,719,602.00	\$ 11,892,534.00	\$ 172,932.00

The breakdown of balance by fund with the actual revenue to date (3.31.19) and expenditures to date (3.31.19) is listed below:

Fund	FY19 YTD Expenses	FY19 YTD Revenue	Balance
Education Fund (10)	\$ 5,524,572.03	\$ 3,892,432.88	\$ (1,632,139.15)
Oper, Build, & Maint Fund (20)	\$ 730,938.50	\$ 647,492.74	\$ (83,445.76)
Debt Service Fund (30)	\$ 1,755,931.51	\$ 839,927.25	\$ (916,004.26)
Transportation Fund (40)	\$ 518,042.70	\$ 416,915.80	\$ (101,126.90)
I.M.R.F./Soc. Sec. Fund (50)	\$ 238,924.94	\$ 168,393.40	\$ (70,531.54)
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 6,470.71	\$ 6,470.71
Tort Immunity and Judgment Fund (80)	\$ 112,978.22	\$ 55,352.32	\$ (57,625.90)
Fire Prevention & Safety Fund (90)	\$ -	\$ 655.95	\$ 655.95
Total	\$ 8,881,387.90	\$ 6,027,641.05	\$ (2,853,746.85)

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.