

Hinckley-Big Rock CUSD #429
 FY19 Financial Summary
 July 15, 2019



Purpose of this overview:

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

Revenue:

FY19 Budgeted Revenue - \$11,892,534
 FY19 Actual Revenue to Date (6.30.19) - \$11,580,512.17
 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	\$ 7,205,625.79	\$ 355,987.21	95.29%
O&M Fund (20)	\$ 1,166,090.00	\$ 1,323,753.01	\$ (157,663.01)	113.52%
Debt Service Fund (30)	\$ 1,822,810.00	\$ 1,774,824.05	\$ 47,985.95	97.37%
Transportation Fund (40)	\$ 861,260.00	\$ 816,022.03	\$ 45,237.97	94.75%
IMRF/Social Sec Fund (50)	\$ 357,790.00	\$ 339,893.45	\$ 17,896.55	95.00%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ 1,500.00	\$ 11,528.90	\$ (10,028.90)	768.59%
Tory Immunity & Judgment Fund (80)	\$ 120,310.00	\$ 107,619.39	\$ 12,690.61	89.45%
Fire Prevention & Safety Fund (90)	\$ 1,161.00	\$ 1,245.55	\$ (84.55)	107.28%
Total	\$ 11,892,534.00	\$ 11,580,512.17	\$ 312,021.83	97.38%

Key factors and revenue streams:

- FY19 state revenue through the 4th quarter
 - o Ed Fund - \$783,665.58
 - 102.23% 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 \$81,660.64 in FY19 categorical payments
 - o Transportation Fund - \$428,924.36
 - 101.83% 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 \$327,661.78 in FY19 categorical payments
 - o We are awaiting \$134,773.91 in categorical payments to be released by the comptroller. We will plan to receive this payment in FY20.
- FY19 federal revenue through the 4th quarter - \$446,010.43
 - o 101.97% of total expected federal revenue
 - o \$144,701.55 of FY19 revenue was from FY18 delayed payments

Key factors and revenue streams cont'd:

- FY19 levy revenue through the 3rd quarter - \$8,996,821.58
 - o 94.10% of total expected levy revenue
 - o Historically, we have received around 54% of our prior current levy revenue in a fiscal year from Kane County. In FY19, we received 36.59% of current levy revenue with a projected loss of FY19 revenue that we will see in FY20 in the following funds:
 - Ed Fund - \$446,346.83
 - O&M Fund - \$92,565.06
 - Transportation Fund - \$28,298.91
 - IMRF/Social Sec Fund - \$13,560.72
 - Tort Immunity & Judgment Fund - \$8,273.02

Expenditures:

FY19 Budgeted Expenditure - \$11,719,602
 FY19 Actual Expenditure to Date (6.30.19) - \$11,568,393.72
 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	\$ 7,483,927.60	\$ (9,460.60)	100.13%
O&M Fund (20)	\$ 1,144,767.00	\$ 1,157,773.22	\$ (13,006.22)	101.14%
Debt Service Fund (30)	\$ 1,810,600.00	\$ 1,756,984.01	\$ 53,615.99	97.04%
Transportation Fund (40)	\$ 796,620.00	\$ 736,085.70	\$ 60,534.30	92.40%
IMRF/Social Sec Fund (50)	\$ 367,848.00	\$ 317,389.27	\$ 50,458.73	86.28%
Capital Projects Fund (60)	\$ -	\$ -	\$ -	-
Working Cash Fund (70)	\$ -	\$ -	\$ -	-
Tort Immunity & Judgment Fund (80)	\$ 125,300.00	\$ 116,233.92	\$ 9,066.08	92.76%
Fire Prevention & Safety Fund (90)	\$ -	\$ -	\$ -	-
Total	\$ 11,719,602.00	\$ 11,568,393.72	\$ 151,208.28	98.71%

Key factors and expenses:

- Building supplies for Education Fund and Operations and Management (O&M) Fund
 - o Fund 10 building supplies - \$41,477.37
 - 103.43% of budgeted expenses for fund 10 building supplies
 - o Fund 20 building supplies - \$56,388.04
 - 97.73% 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 - \$72,644.07
 - o 85.61% 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 - \$111,505.98
 - o 120.77% 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

- Unexpected expenses related to additional water testing at HBRMS as well as exterior brick work for HBRHS gym

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 (6.30.19) and expenditures to date (6.30.19) is listed below:

Fund	FY19 YTD Expenses	FY19 YTD Revenue	Balance
Education Fund (10)	\$ 7,483,927.60	\$ 7,205,625.79	\$ (278,301.81)
Oper, Build, & Maint Fund (20)	\$ 1,157,773.22	\$ 1,323,753.01	\$ 165,979.79
Debt Service Fund (30)	\$ 1,756,984.01	\$ 1,774,824.05	\$ 17,840.04
Transportation Fund (40)	\$ 736,085.70	\$ 816,022.03	\$ 79,936.33
I.M.R.F./Soc. Sec. Fund (50)	\$ 317,389.27	\$ 339,893.45	\$ 22,504.18
Capital Projects Fund (60)	\$ -	\$ -	\$ -
Working Cash Fund (70)	\$ -	\$ 11,528.90	\$ 11,528.90
Tort Immunity and Judgment Fund (80)	\$ 116,233.92	\$ 107,619.39	\$ (8,614.53)
Fire Prevention & Safety Fund (90)	\$ -	\$ 1,245.55	\$ 1,245.55
Total	\$ 11,568,393.72	\$ 11,580,512.17	\$ 12,118.45

Things to remember:

- Projected revenue of \$723,818.45 was not realized in FY19 with delayed payments from the State of Illinois for categorical payments (\$134,773.91) and the Kane County Treasurer for 2018 Tax Year payments (\$559,044.54).