



3RD QUARTER FINANCIALS

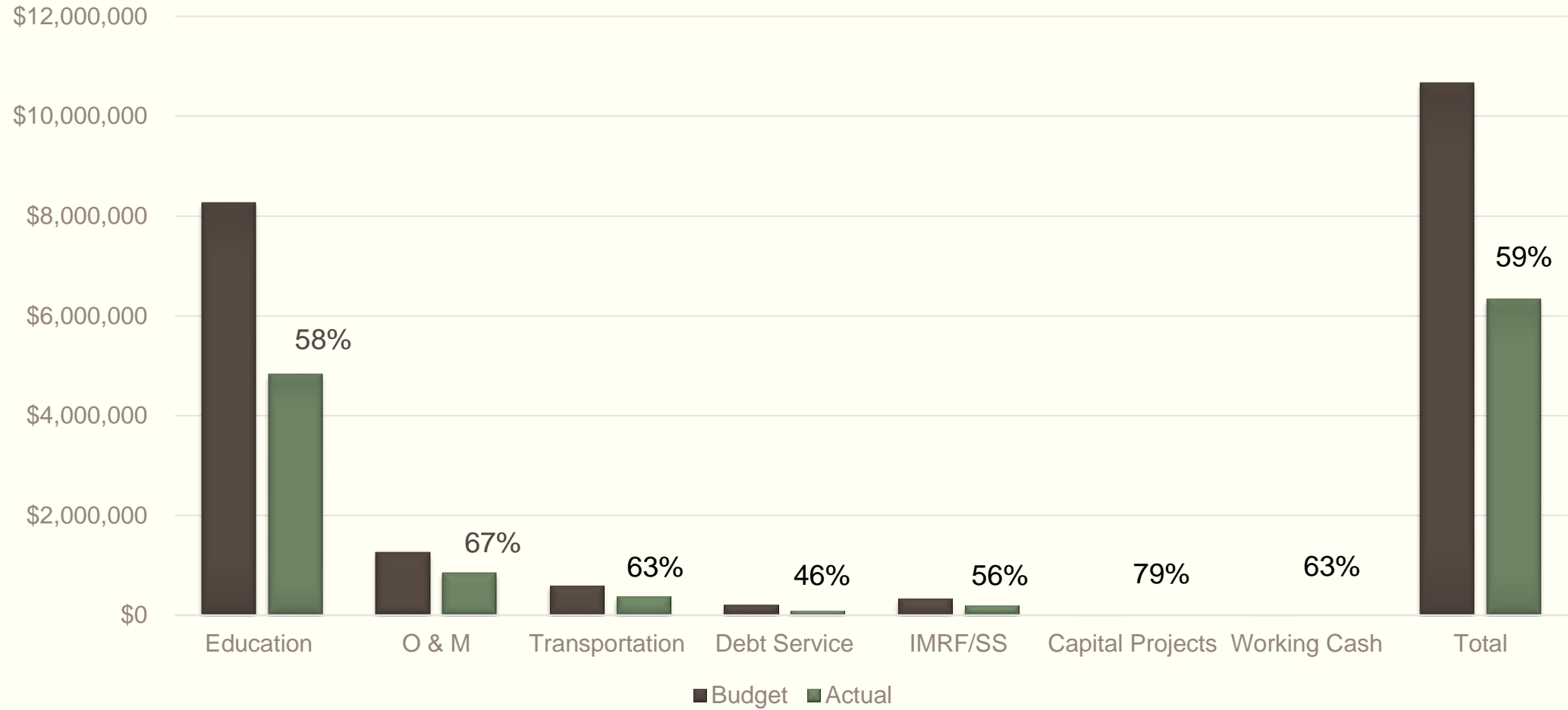
Board of Education
April 25, 2018



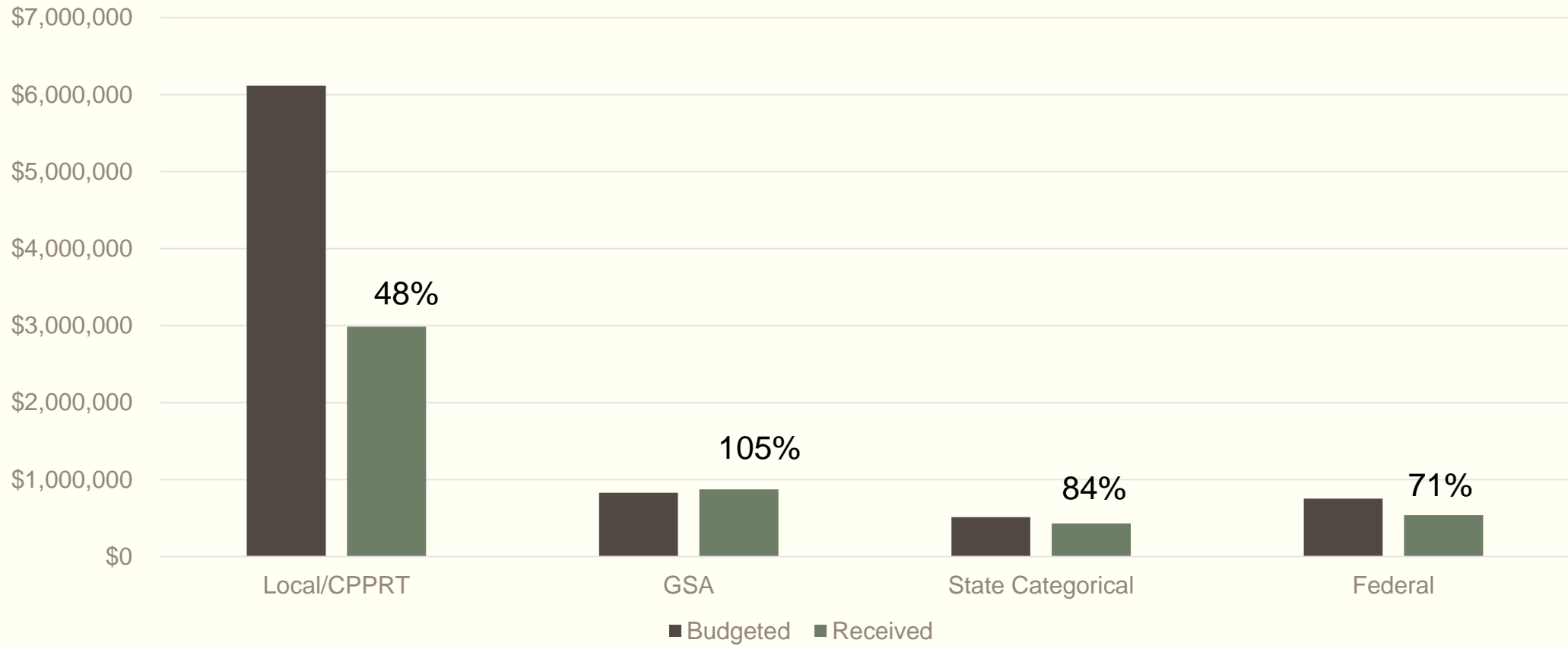
Overview of presentation

- Revenues
- Expenditures
- Comparison of fiscal years
- Projection of year end
- Closing thoughts

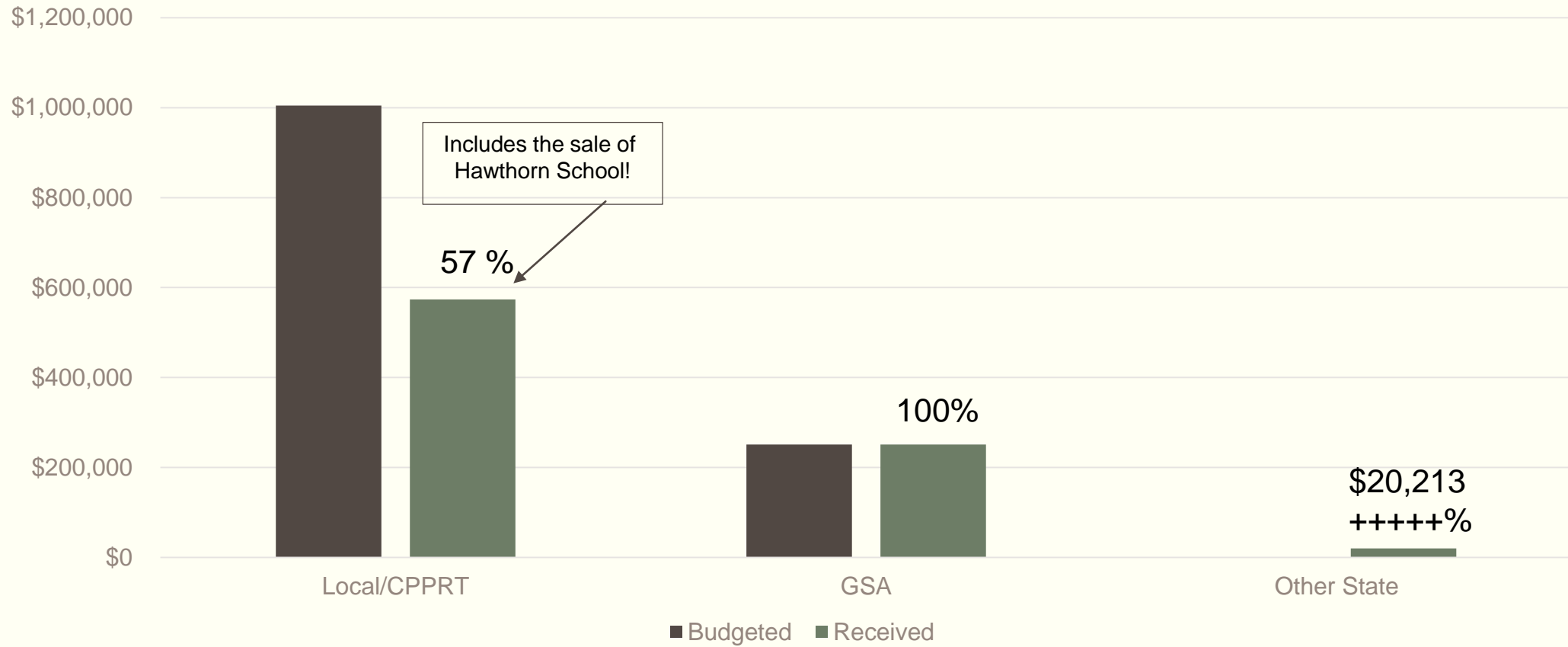
Overall Revenue Summary



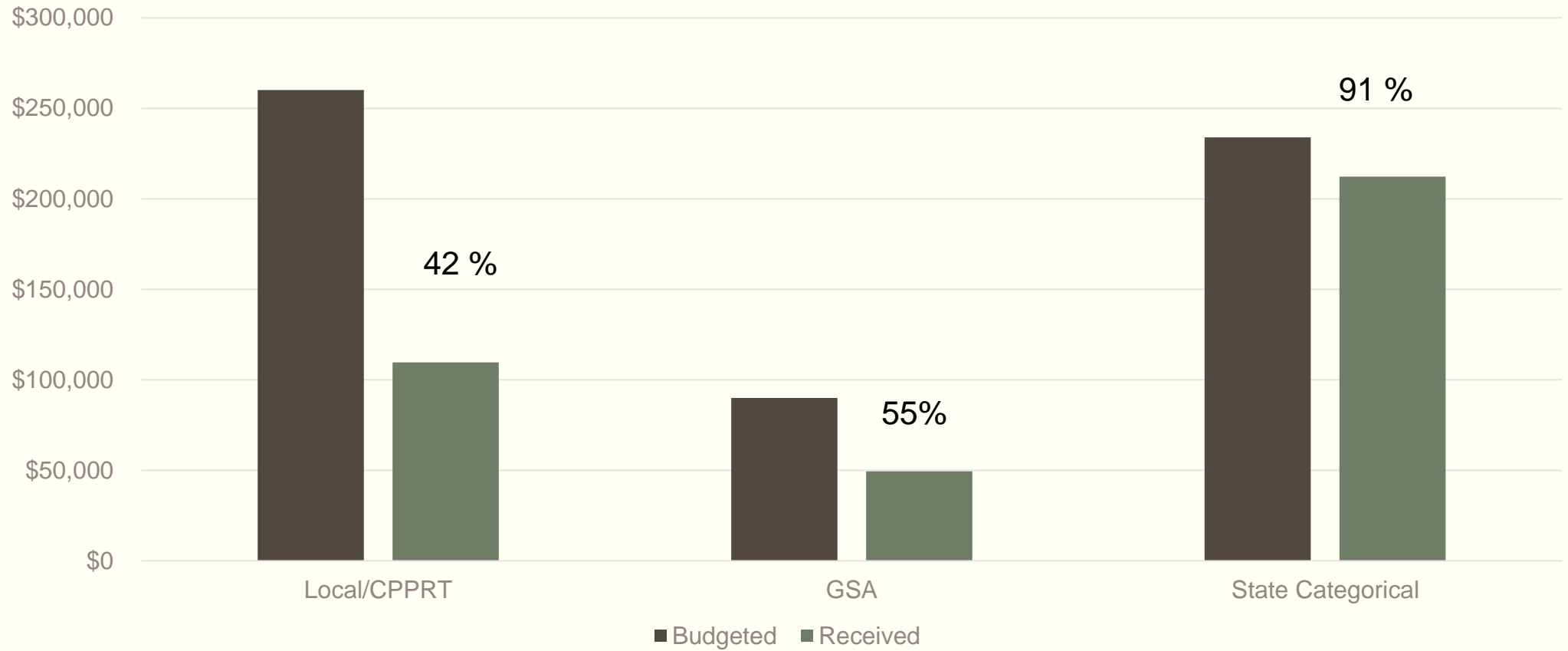
Education Fund



O & M Fund

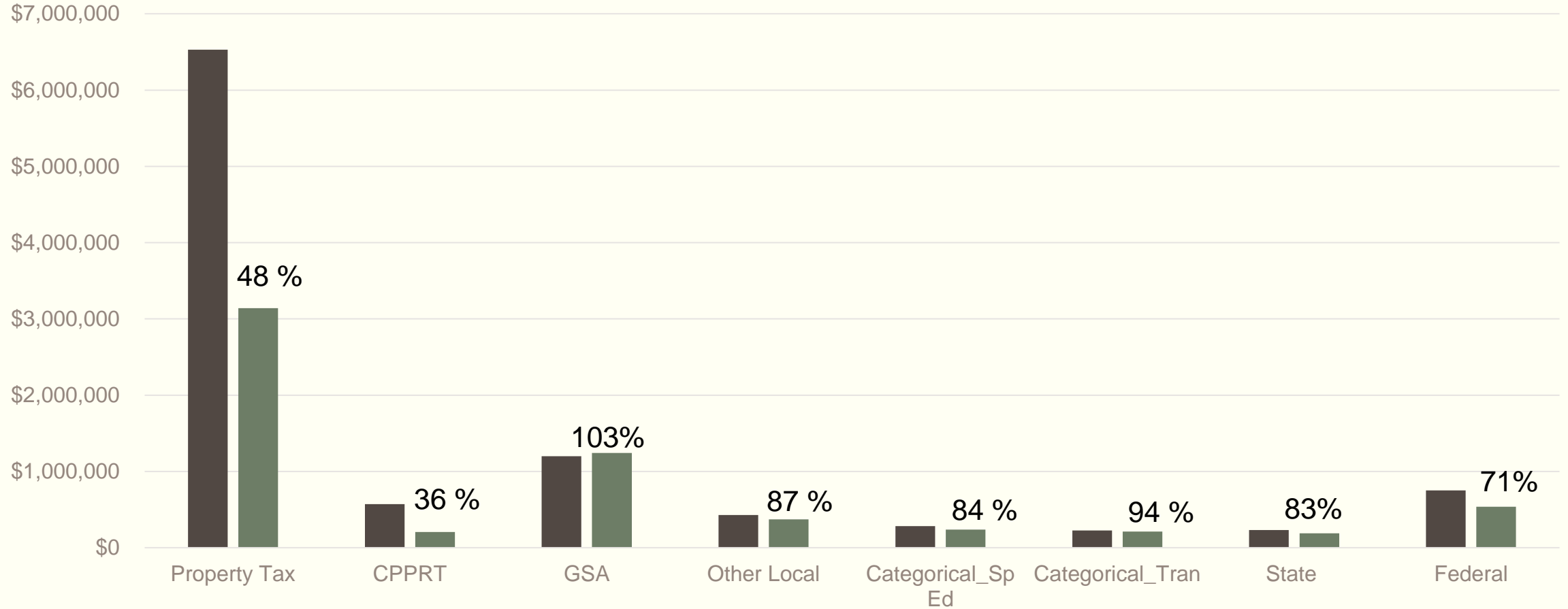


Transportation Fund

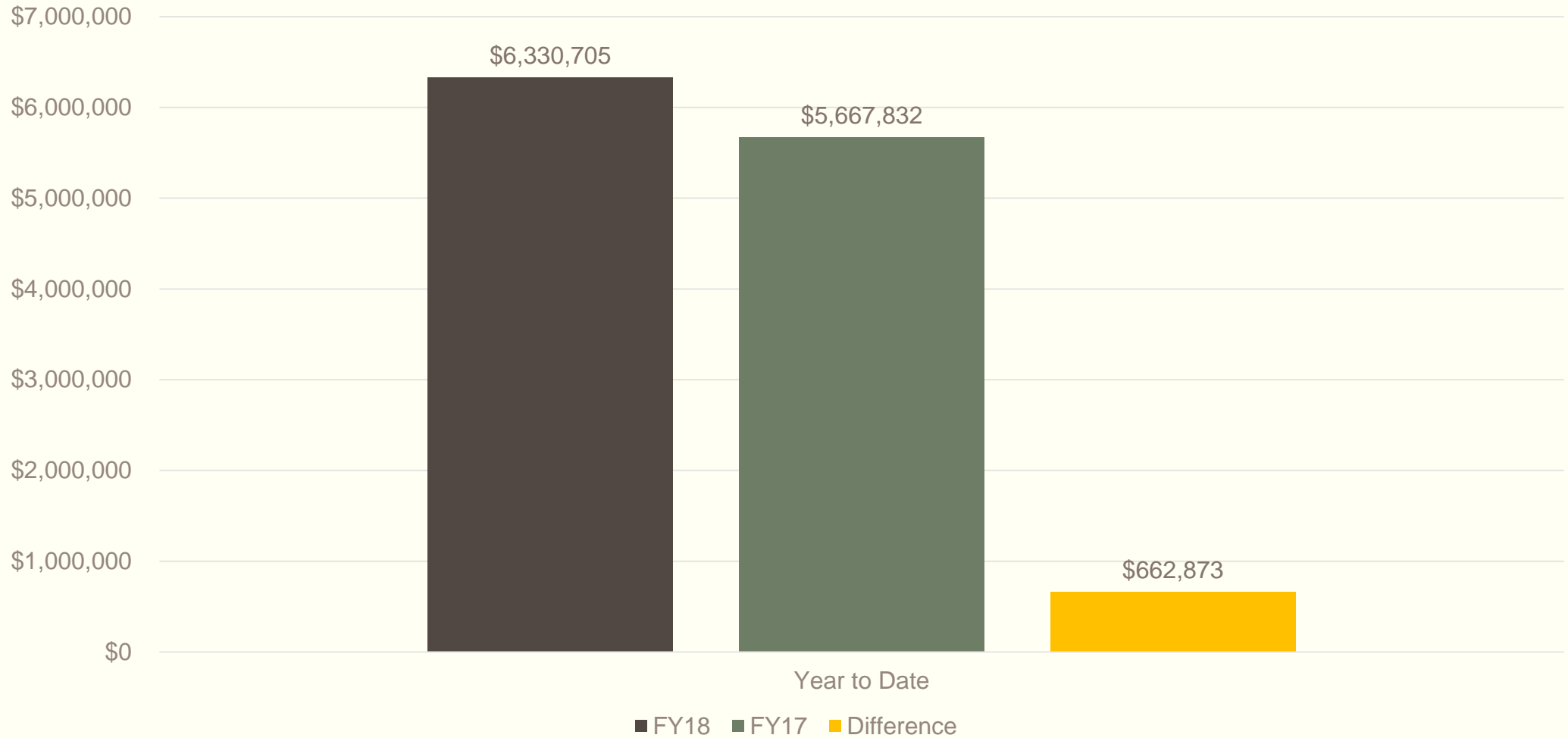


Specific Revenue Streams

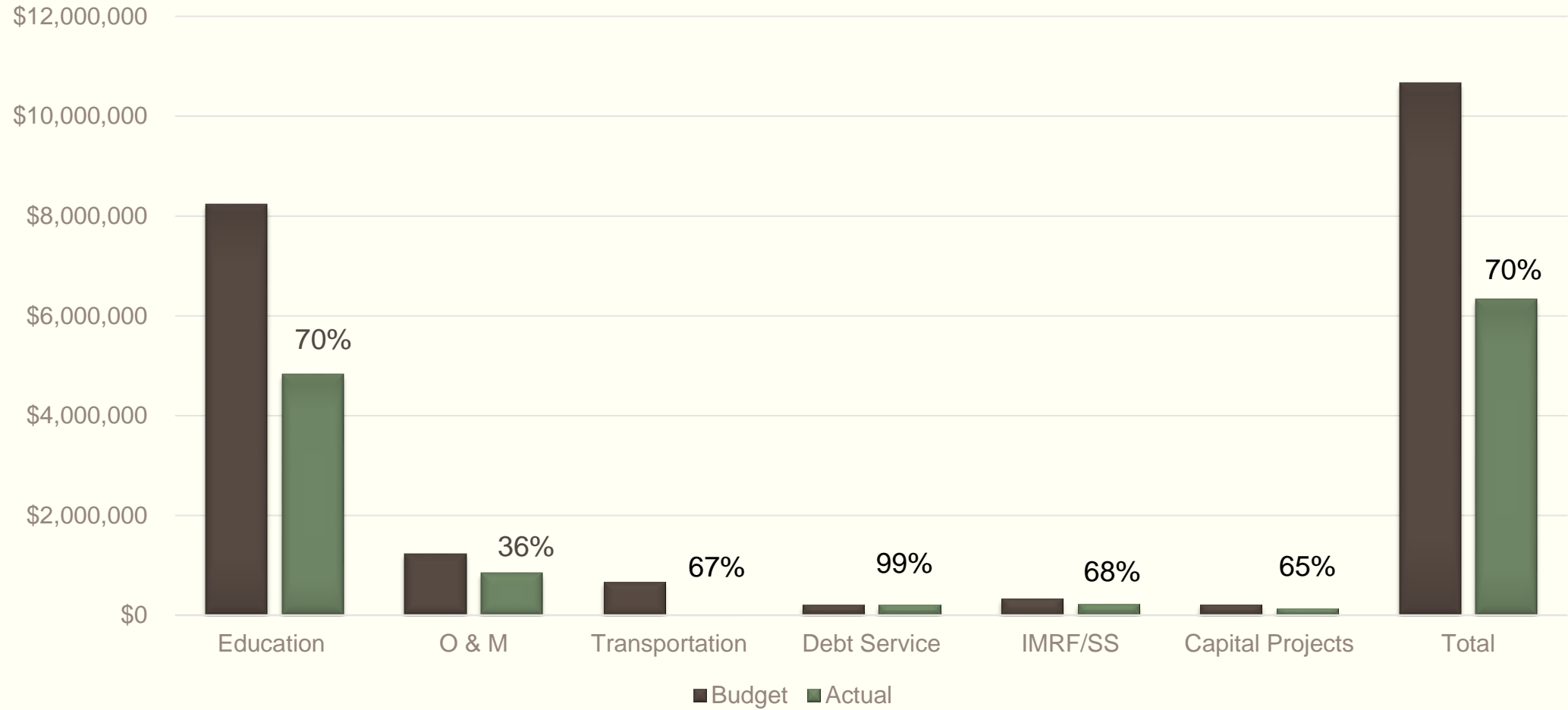
■ Budgeted ■ Received



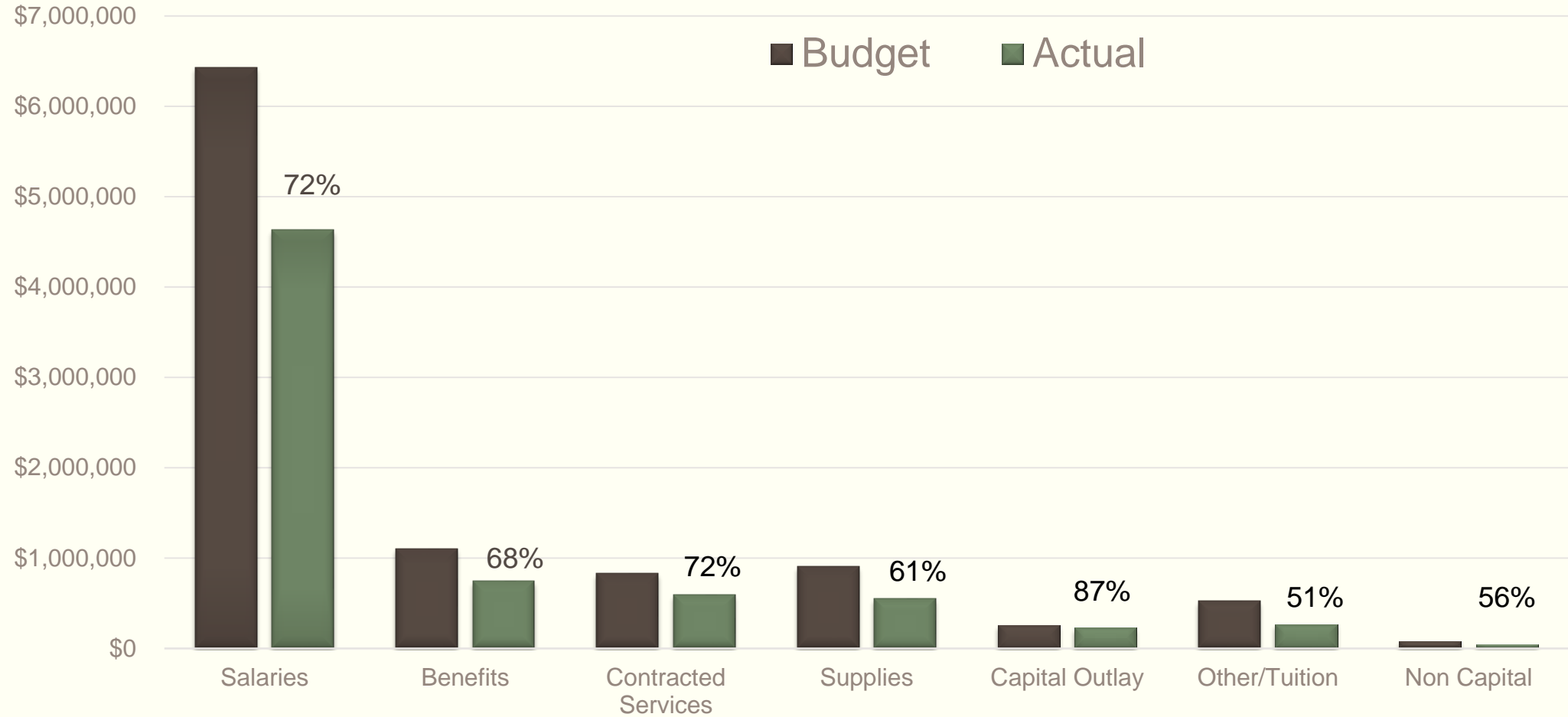
FY17 versus FY18_Revenues



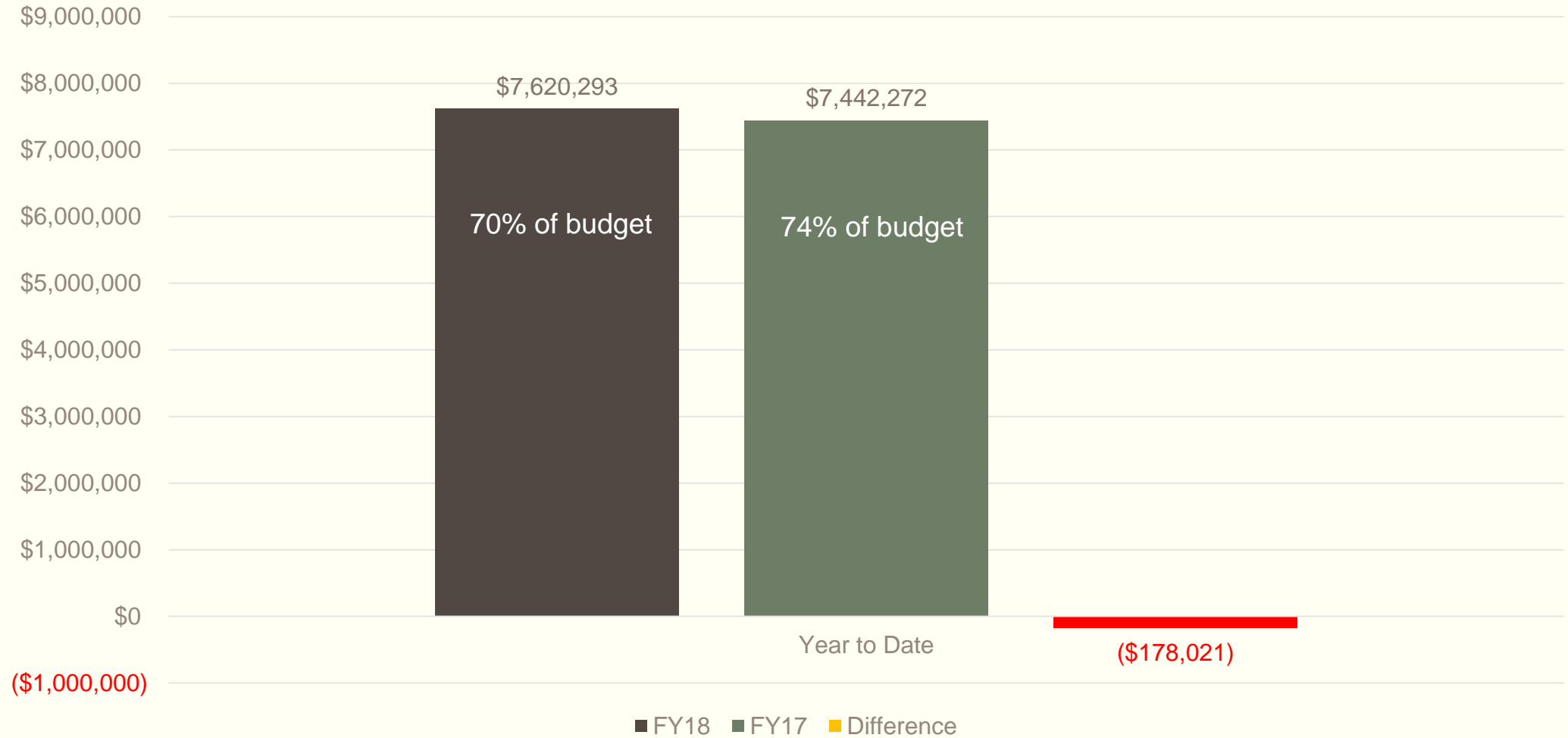
Overall Expenditure Summary



Specific Expenditure Breakdown



FY17 versus FY18_Expenditures



CPPRT

Month	Budgeted	Received	Difference
July	\$92,618.66	\$101,881.16	+ \$9,262.50
August	\$10,782.15	\$4,697.46	(\$6,084.69)
October	\$84,242.65	\$69,551.76	(\$14,690.89)
December	\$22,416.55	\$18,337.67	(\$4,078.88)
January	\$83,309.01	\$62,438.16	(\$20,870.85)
March	\$53,513.29	\$55,389.08	(\$1,873.79)
April	\$136,323.57	\$113,860.00	(\$22,463.57)
May	\$90,969.99		
Total	\$571,000.00		(\$60,230.39)

Year End Forecasting-Revenue

Fund	Forecasted Revenues	Budgeted Revenues	Favorable/ Unfavorable
Education	\$8,528,554	\$8,272,506	\$256,048
O & M	\$1,344,724	\$1,255,532	\$89,192
Debt Service	\$201,336	\$204,225	(\$2,889)
Transportation	\$588,031	\$584,134	\$3,897
IMRF/SS	\$330,327	\$331,046	(\$719)
Capital Projects	\$6,194	\$7,750	(\$1,556)
Working Cash	\$9,660	\$9,788	\$128
Total All Funds	\$11,008,825	\$10,664,981	\$343,844

Year End Forecasting-Expenditure

Fund	Forecasted Expenditures	Budgeted Expenditures	Favorable/ Unfavorable
Education	\$7,701,941	\$8,232,312	\$530,371
O & M	\$1,066,475	\$1,229,800	\$163,325
Debt Service	\$204,541	\$204,175	(\$406)
Transportation	\$565,852	\$663,970	\$98,118
IMRF/SS	\$305,381	\$331,000	\$25,516
Capital Projects	\$210,600	\$214,700	\$4,100
Working Cash	\$0	\$0	\$0
Total All Funds	\$10,054,830	\$10,875,957	\$821,127

FY18 End of Year Financial Forecast

Fund	Beginning Fund Balance	Forecasted Revenues	Forecasted Expenditures	Net	Ending Fund Balance
Education	\$5,926,447	\$8,528,554	\$7,701,941	\$826,613	\$6,753,060
O & M	\$948,711	\$1,344,724	\$1,066,475	\$278,248	\$1,226,959
Debt Service	\$117,113	\$201,336	\$204,541	(\$3,245)	\$113,868
Transportation	\$751,013	\$588,031	\$565,852	\$22,179	\$773,192
IMRF/SS	\$260,692	\$330,327	\$305,381	\$24,946	\$285,638
Capital Projects	\$224,114	\$6,194	\$210,600	(\$204,406)	\$19,708
Working Cash	\$5,741	\$9,660	\$0	\$9,660	\$15,401
Total All Funds	\$8,233,831	\$11,008,825	\$10,054,830	\$953,994	\$9,187,825

What happened?

- GSA—Budgeted \$1,201,000
- GSA—Hold Harmless Floor is 1,300,000
- GSA—Will Receive \$1,652,786
 - Keep in mind that this GSA also included some of the previous special education categorical payment
- Evidence Base Funding Allotment \$101,349
- This is approximately 30,000 more than we anticipated. It is good to be TIER I for \$!
- The state is all paid up on FY17 categorical
- The state has made one of the FY18 categorical and has one more vouchered to be paid.



Closing thoughts...

- Still do not have confirmation of the Pre School For All Grant. State indicated that they will not be announcing until there is a new budget approved...and this is an election year so that does not bode well for that to happen before July. Probably will hold harmless current grant recipients—or at least that is what they did last time. If not we will absorb the cost and reduce the scope of the program and pass on some of the costs to participants.
- Pension shift is still on the docket in Springfield
- County Board Chairman Jack Franks is lobbying hard for a 10% property tax cut!
- We are finishing the year very strong...but on the horizon we will have some capital improvements that will bring down the fund balances
 - Major roof repairs this year and into next year
 - Next summer we will need to tear out and replace the staff parking lot at MCMS/Grant
 - Probably need to consider replacing the North side of gym bleachers next year
 - Recommending to purchase two (2) buses in FY19



Questions....

