

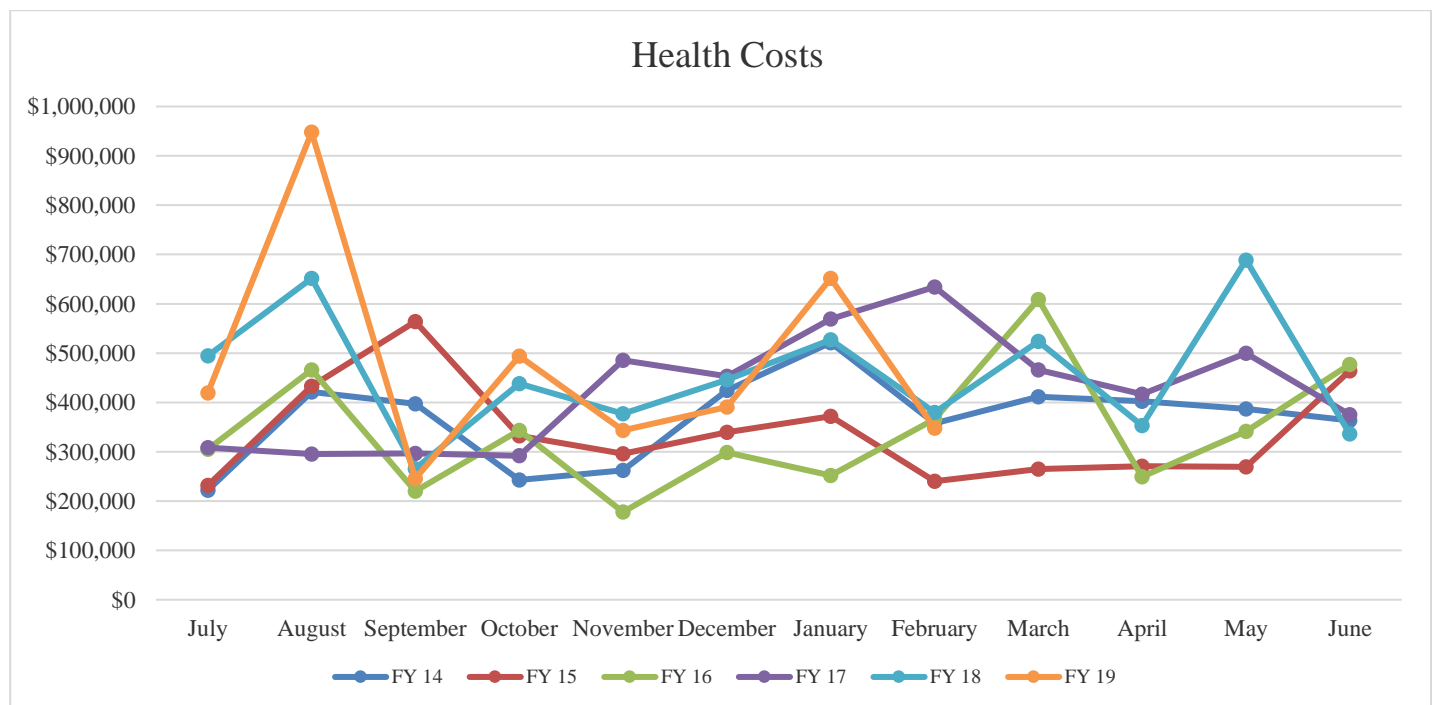
# March 2019 Busine\$\$ Report

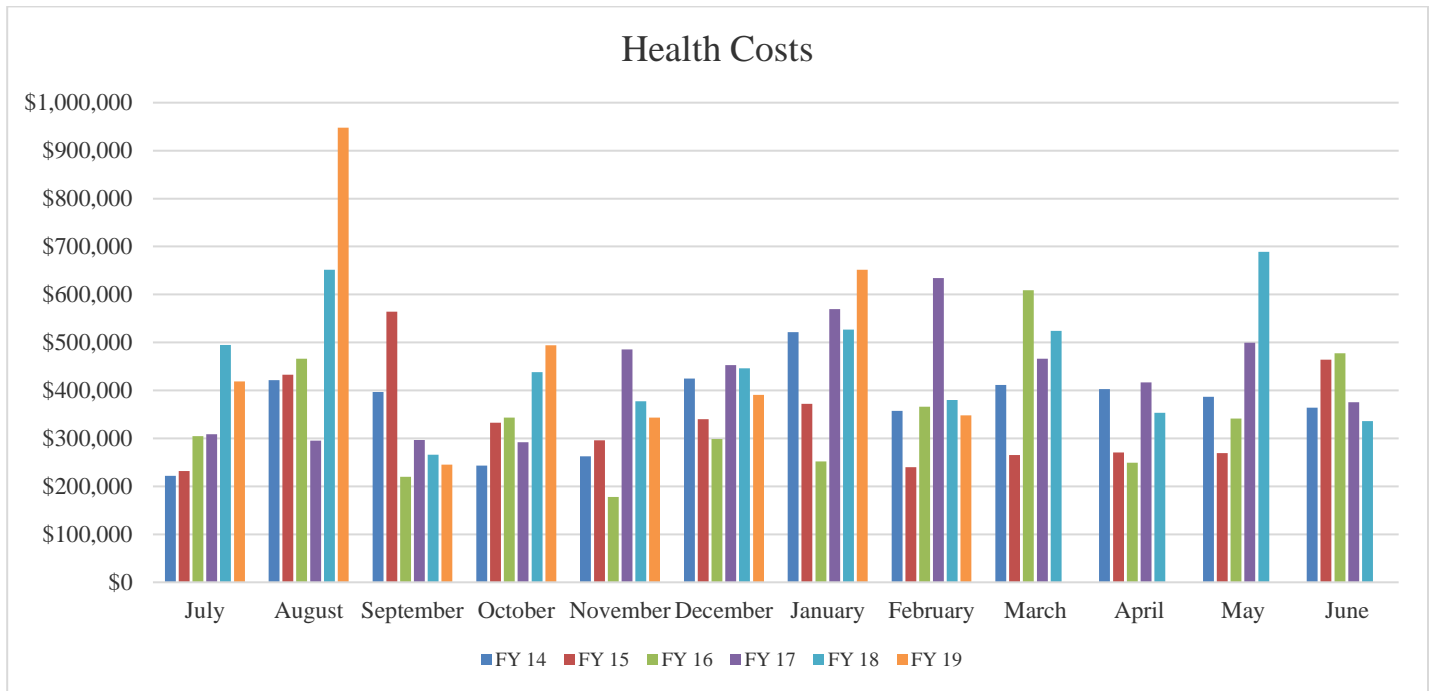
BY DAVE BLACKBURN

**Health Claims** – The February 2019 health claims of \$348,133 were lower than the last three years’ February costs. See the orange lines (FY 19) in the charts below. We have spent \$259,960 more than last year at this time.

## Health Insurance Claim Costs

	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>	<u>FY 19</u>	<b>Difference</b> <b>FY 18 v. FY 19</b>
July	\$222,162	\$231,894	\$304,875	\$308,581	\$494,819	\$419,087	(\$75,732)
August	\$421,391	\$432,872	\$466,102	\$295,643	\$651,398	\$947,930	\$296,532
September	\$397,066	\$563,910	\$220,212	\$296,759	\$265,806	\$245,585	(\$20,221)
October	\$243,165	\$332,572	\$343,562	\$291,870	\$438,396	\$494,083	\$55,687
November	\$262,462	\$296,013	\$177,750	\$485,458	\$377,441	\$343,531	(\$33,910)
December	\$424,641	\$339,803	\$298,825	\$452,775	\$446,263	\$390,824	(\$55,439)
January	\$521,242	\$371,855	\$251,916	\$569,301	\$527,056	\$651,868	\$124,812
February	\$357,697	\$240,010	\$366,194	\$634,151	\$379,903	\$348,133	(\$31,769)
March	\$411,642	\$264,983	\$609,034	\$465,978	\$524,062		
April	\$402,767	\$270,826	\$249,562	\$416,898	\$353,226		
May	\$386,683	\$269,454	\$341,218	\$499,554	\$688,841		
June	<u>\$363,790</u>	<u>\$464,321</u>	<u>\$477,279</u>	<u>\$375,392</u>	<u>\$336,172</u>		
Totals	\$4,414,708	\$4,078,512	\$4,106,528	\$5,092,359	\$5,483,382	\$3,841,041	\$259,960





As has been repeatedly mentioned in the past, Dixon USD #170 is and has been self-insured for over 30 years. That means that the District utilizes a third party administrator, in our case IPMG, to process and pay claims based on the District’s Health Plan and then purchases excess reimbursement coverage for claimants who exceed \$125,000 per year (there is also an additional aggregating specific of another \$112,000 obligation to the District for claims over the \$125,000 threshold).

**County School Facility Tax** – Dixon Public Schools’ November sales tax amount was \$114,133.20 (our 17<sup>th</sup> payment). Six months ago we began allocating \$60,000/month to the Bond & Int. Fund - 30 to meet our future bond payment obligation. The remaining \$54,133.20 will go in Capital Projects Fund – 60.

**Countywide Sales Tax Revenues**

	<b><u>FY 18</u></b>	<b><u>FY 19</u></b>	<b><u>Diff 19 v. 18</u></b>
July	\$112,390.43	\$121,787.41	\$9,396.98
August	\$114,519.33	\$124,324.66	\$9,805.33
September	\$114,384.71	\$119,577.80	\$5,193.09
October	\$110,898.10	\$119,419.09	\$8,520.99
November	\$115,962.00	\$114,133.20	(\$1,828.80)
December	\$123,609.44		
January	\$93,605.52		
February	\$88,089.56		
March	\$110,296.18		
April	\$104,551.20		
May	\$130,584.99		
June	<u>\$131,214.25</u>		
<b>YTD</b>	<b>\$1,350,105.71</b>	<b>\$599,242.16</b>	<b>\$31,087.59</b>

**State of Illinois Mandated Categorical Payments – Transportation** – On December 27, 2018 the Illinois State Board of Education has put in for the second of four disbursements: \$103,615.54 in Regular and Vocational Transportation and \$261,121.72 in Special Education Transportation (Total 2<sup>nd</sup> payment currently owed by the State = \$364,737).

On January 24, 2019 we received the initial payments for regular and special ed. transportation totaling \$374,136. This enabled us to make payments on the February obligations and now we await the second payments from the State of Illinois. Below is the history of when transportation payments arrived in our three previous fiscal years.

### **State of Illinois Transportation Payments**

Pay	<b><u>FY 16</u></b>		<b><u>FY 17</u></b>		<b><u>FY 18</u></b>		<b><u>FY 19</u></b>	
	Reg Ed- 3500	Sp Ed- 3510	Reg Ed- 3500	Sp Ed- 3510	Reg Ed- 3500	Sp Ed- 3510	Reg Ed- 3500	Sp Ed- 3510
1	12/23/2015	12/22/2015	4/21/2017	4/21/2017	2/13/2018	2/13/2018	1/24/2019	1/24/2019
2	2/24/2016	2/19/2016	6/22/2017	6/22/2017	4/19/2018	4/19/2018		
3	4/27/2016	4/27/2016	8/10/2017	8/10/2017	6/20/2018	6/20/2018		
4	12/29/2016	12/29/2016	10/23/2017	10/23/2017	9/24/2018	9/24/2018		
	\$438,072	\$606,984	\$332,821	\$560,092	\$463,922	\$700,246	\$416,089	\$1,052,122
	Total - Both	\$1,045,056	Total - Both	\$892,914	Total - Both	\$1,164,168	Total - Both	\$1,468,211

To date we have received \$724,473 in local property taxes for the 2018-2019 school year. This is 101.19% of the \$714,743 budgeted so there aren't any more local funds expected. As of 2/28/19 the Transportation Fund had \$411,781, including funds in investments, according to the Treasurer's Report. In March we will pay the IL Central February invoice (the District's portion is \$212,401.20), but will either need our second state payment or we will need to utilize another working cash loan in the near future. We have budgeted and are awaiting the final three sets of transportation payments from the State of Illinois amounting to \$918,404.10.

In April of 2017 the Board of Education authorized a loan in the amount of **\$669,614.59** from the Working Cash Fund to our Transportation Fund due to the fact that we had not received any State of Illinois Mandated Categorical Transportation Funding. **That loan is still owed to the Working Cash Fund.** We will continue to monitor the situation and see how the timely the state makes the transportation payments during this fiscal year. We probably won't be able to repay the entire amount loaned from the Working Cash fund during this fiscal year, but we may be able to reduce the amount owed. The other option would be to make that loan a permanent transfer in the event we determine repayment is not going to be possible.

## FY 19 Fund Balances - Treasurers Reports

