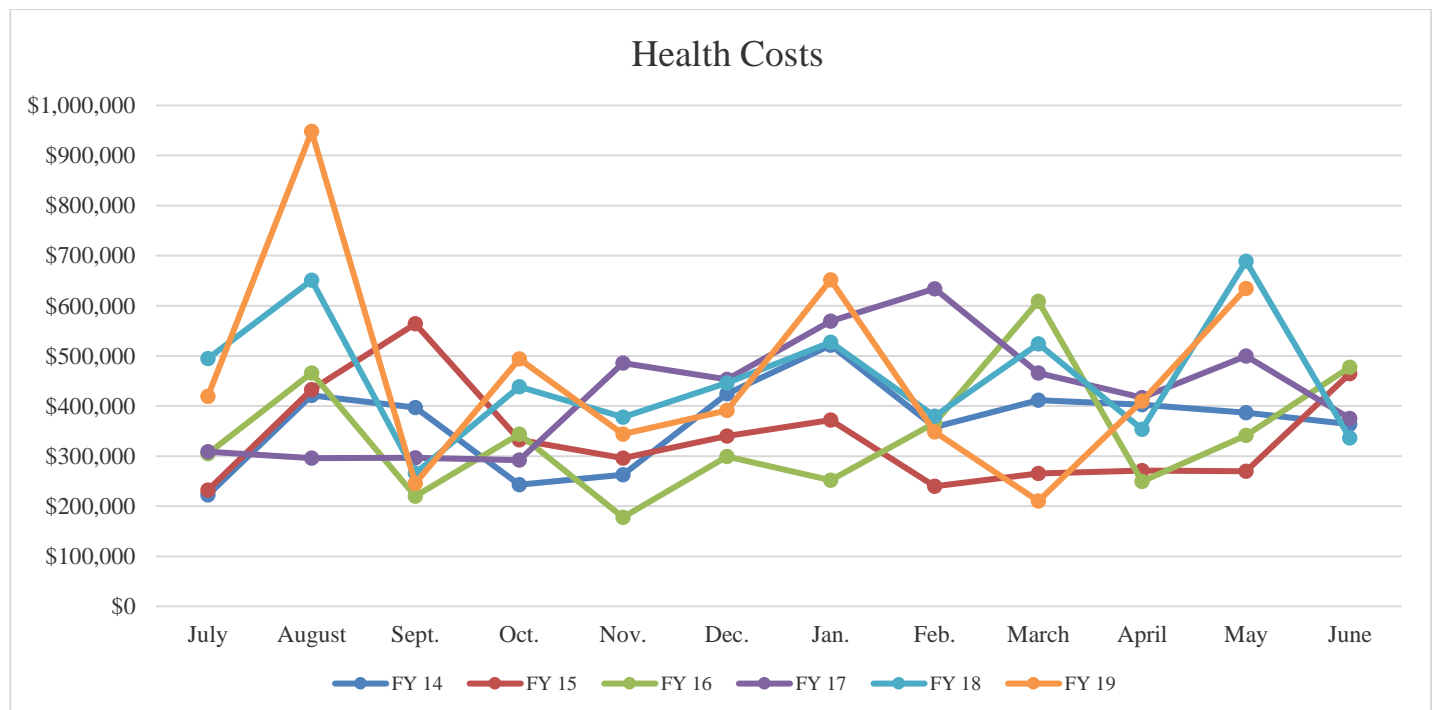
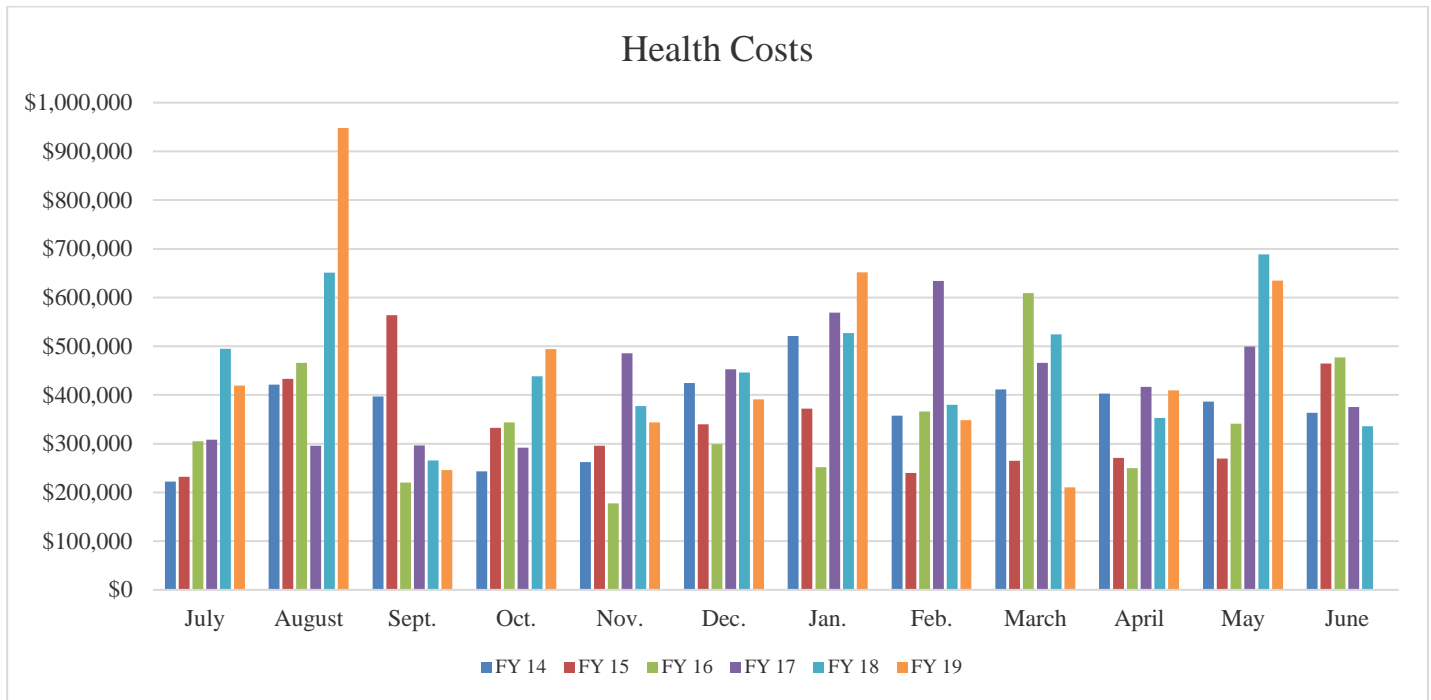


Health Claims – The May 2019 health claims of \$634,658 were slightly less than last year’s May costs. See the orange lines (FY 19) in the charts below. We have currently spent **(\$51,614)** less than last year at this time.

	<u>FY 14</u>	<u>FY 15</u>	<u>FY 16</u>	<u>FY 17</u>	<u>FY 18</u>	<u>FY 19</u>	Diff. FY 18 v. FY 19
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
Sept.	\$397,066	\$563,910	\$220,212	\$296,759	\$265,806	\$245,585	(\$20,221)
Oct.	\$243,165	\$332,572	\$343,562	\$291,870	\$438,396	\$494,083	\$55,687
Nov.	\$262,462	\$296,013	\$177,750	\$485,458	\$377,441	\$343,531	(\$33,910)
Dec.	\$424,641	\$339,803	\$298,825	\$452,775	\$446,263	\$390,824	(\$55,439)
Jan.	\$521,242	\$371,855	\$251,916	\$569,301	\$527,056	\$651,868	\$124,812
Feb.	\$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	\$210,175	(\$313,886)
April	\$402,767	\$270,826	\$249,562	\$416,898	\$353,226	\$409,721	\$56,495
May	\$386,683	\$269,454	\$341,218	\$499,554	\$688,841	\$634,658	(\$54,182)
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	\$5,095,596	(\$51,614)





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).

Proposed District Health Insurance Change – The District’s Insurance Committee met on May 21, 2019 to discuss joining a cooperative benefit plan – Lincolnway Area Affiliation. This plan consists of 18 school districts and is managed by a trustee board of five superintendents. This cooperative has experienced excellent rate stability and could provide some savings to the District’s health costs in both excess lost reinsurance and its preferred provider organization (PPO).

The District would continue to be a self-funded plan and nothing would change in regards to our current plans. The premium costs to some of our employees covered by a collective bargaining agreement could be slightly reduced since our next year’s premiums will be lower than the current year’s COBRA rates used to determine their premium rates.

Through this cooperative arrangement we would only be changing our third party administrator (TPA) and our PPO network to Blue Cross Blue Shield of Illinois. Having both of these operations under the same umbrella should offer some advantages to our plan participants. It was the consensus of the Insurance Committee that this move would be beneficial to the District and its employees.

Fiscal Year 2020 State of Illinois Budget - The FY 2020 budget was approved by both chambers and signed by the governor. **SB 262** appropriated nearly \$40 billion in General Revenue Funds for state spending. This includes an increase of \$375 million for the evidence-based funding formula to fund K-12 schools. There is also an increase of \$47.3 million for mandated categorical grants – **including a \$26.3 million increase for transportation reimbursements.** This is all good news for our District.

State of Illinois Mandated Categorical Payments – Transportation – On May 13, 2019 we received the third of four payments for regular and special ed. transportation totaling \$364,737. This equated to less than a two month lag from the initial disbursement date to the actual payment and is great news for the District’s cash flow. **This payment should allow us to cover our May and June expenses to IL Central and pay our fuel costs. Another Working Cash loan is probably no longer necessary barring something unforeseen.**

We now begin the wait the 4th payment which has not yet been originated by the Illinois State Board of Education: \$103,615.54 in Regular and Vocational Transportation and \$261,121.72 in Special Education Transportation (Total 4th payment currently owed by the State = \$364,737).

State of Illinois Transportation Payments

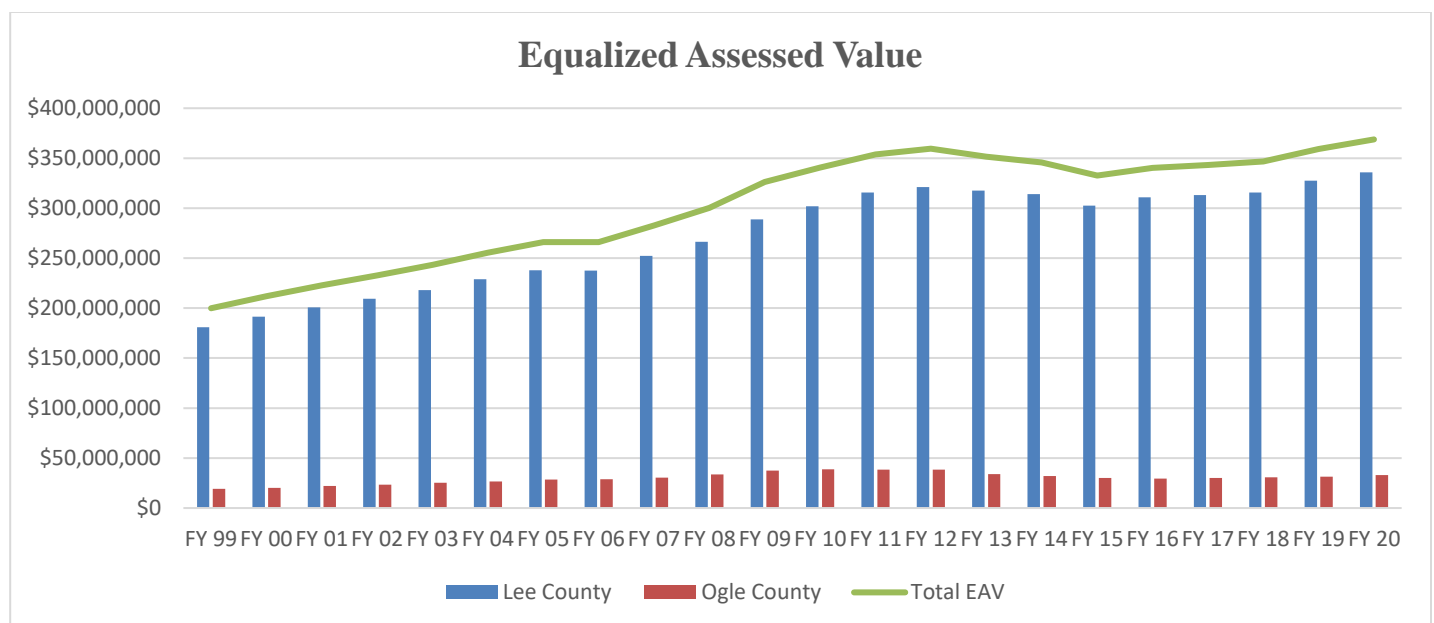
Pay	<u>FY 16</u>		<u>FY 17</u>		<u>FY 18</u>		<u>FY 19</u>	
	Reg Ed- 3500	Sp Ed- 3510	Reg Ed- 3500	Sp Ed- 3510	Reg Ed- 3500	Sp Ed- 3510	Reg Ed- 3500	Sp Ed- 3510
1	12/23/2015	12/22/2015	4/21/2017	4/21/2017	2/13/2018	2/13/2018	1/24/2019	1/24/2019
2	2/24/2016	2/19/2016	6/22/2017	6/22/2017	4/19/2018	4/19/2018	4/19/2019	4/19/2019
3	4/27/2016	4/27/2016	8/10/2017	8/10/2017	6/20/2018	6/20/2018	5/13/2019	5/13/2019
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

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.

Upon its arrival we may want to consider allocating the entire 4th categorical payment (\$364,737) and then another \$304,877 from the next property tax cycle to repay that entire outstanding loan and proceed from there. This was recently suggested by our ISBE financial consultant. We may need to borrow again from the Working Cash Fund over the course of the next fiscal year, depending on cash flow, but it would be more current and possibly in lesser amounts than is what is currently owed.

Equalized Assessed Value (EAV) – We have final rate setting EAV and extension numbers from both the Lee and Ogle County Clerks’ Offices. The District’s EAV has now hit an all-time high. The breakdown by category is as follows:

<u>Levy Yr</u>	<u>FY</u>	<u>Lee County</u>	<u>Ogle County</u>	<u>Total EAV</u>	<u>\$ Diff</u>	<u>% Diff</u>
1997	FY 99	\$180,758,869	\$19,105,563	\$199,864,432		
1998	FY 00	\$191,537,195	\$20,307,577	\$211,844,772	\$11,980,340	5.99%
1999	FY 01	\$200,640,273	\$22,210,970	\$222,851,243	\$11,006,471	5.20%
2000	FY 02	\$209,329,500	\$23,455,610	\$232,785,110	\$9,933,867	4.46%
2001	FY 03	\$218,013,755	\$25,403,134	\$243,416,889	\$10,631,779	4.57%
2002	FY 04	\$228,991,977	\$26,411,943	\$255,403,920	\$11,987,031	4.92%
2003	FY 05	\$237,766,464	\$28,387,500	\$266,153,964	\$10,750,044	4.21%
2004	FY 06	\$237,417,144	\$28,753,099	\$266,170,243	\$16,279	0.01%
2005	FY 07	\$252,412,002	\$30,402,139	\$282,814,141	\$16,643,898	6.25%
2006	FY 08	\$266,502,982	\$33,654,438	\$300,157,420	\$17,343,279	6.13%
2007	FY 09	\$288,767,692	\$37,514,370	\$326,282,062	\$26,124,642	8.70%
2008	FY 10	\$301,743,233	\$38,860,814	\$340,604,047	\$14,321,985	4.39%
2009	FY 11	\$315,532,360	\$38,373,124	\$353,905,484	\$13,301,437	3.91%
2010	FY 12	\$321,226,926	\$38,267,541	\$359,494,467	\$5,588,983	1.58%
2011	FY 13	\$317,743,880	\$33,851,775	\$351,595,655	(\$7,898,812)	(2.20)
2012	FY 14	\$314,046,659	\$31,849,322	\$345,895,981	(\$5,699,674)	(1.62)
2013	FY 15	\$302,600,952	\$30,084,544	\$332,685,496	(\$13,210,485)	(3.82)
2014	FY 16	\$310,944,817	\$29,347,050	\$340,291,867	\$7,606,371	2.29%
2015	FY 17	\$313,223,882	\$29,951,430	\$343,175,312	\$2,883,445	0.85%
2016	FY 18	\$315,818,843	\$30,757,412	\$346,576,255	\$3,400,943	0.99%
2017	FY 19	\$327,650,738	\$31,516,799	\$359,167,537	\$12,591,282	3.63%
2018	FY 20	\$335,891,517	\$32,886,076	\$368,777,593	\$9,610,056	2.68%

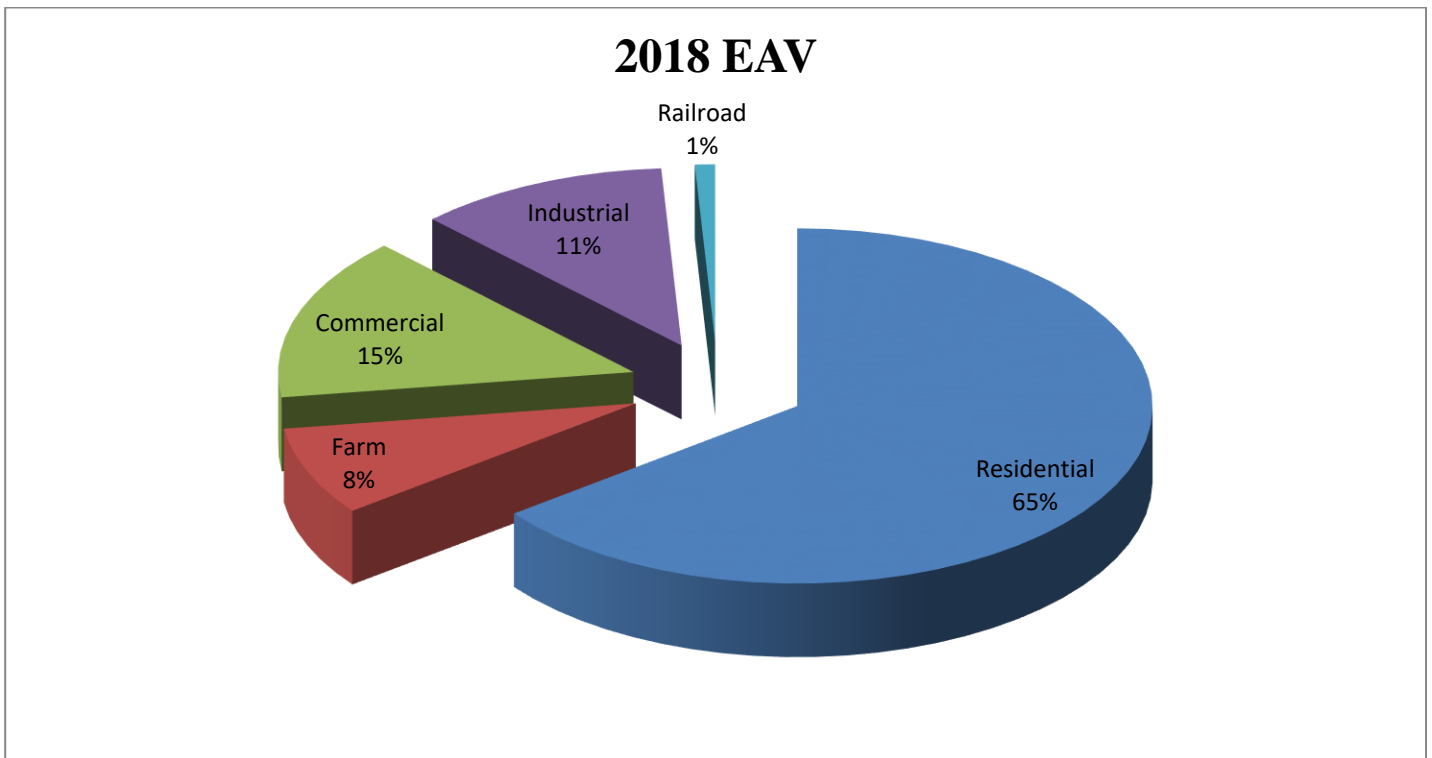


2017 Equalized Assessed Value

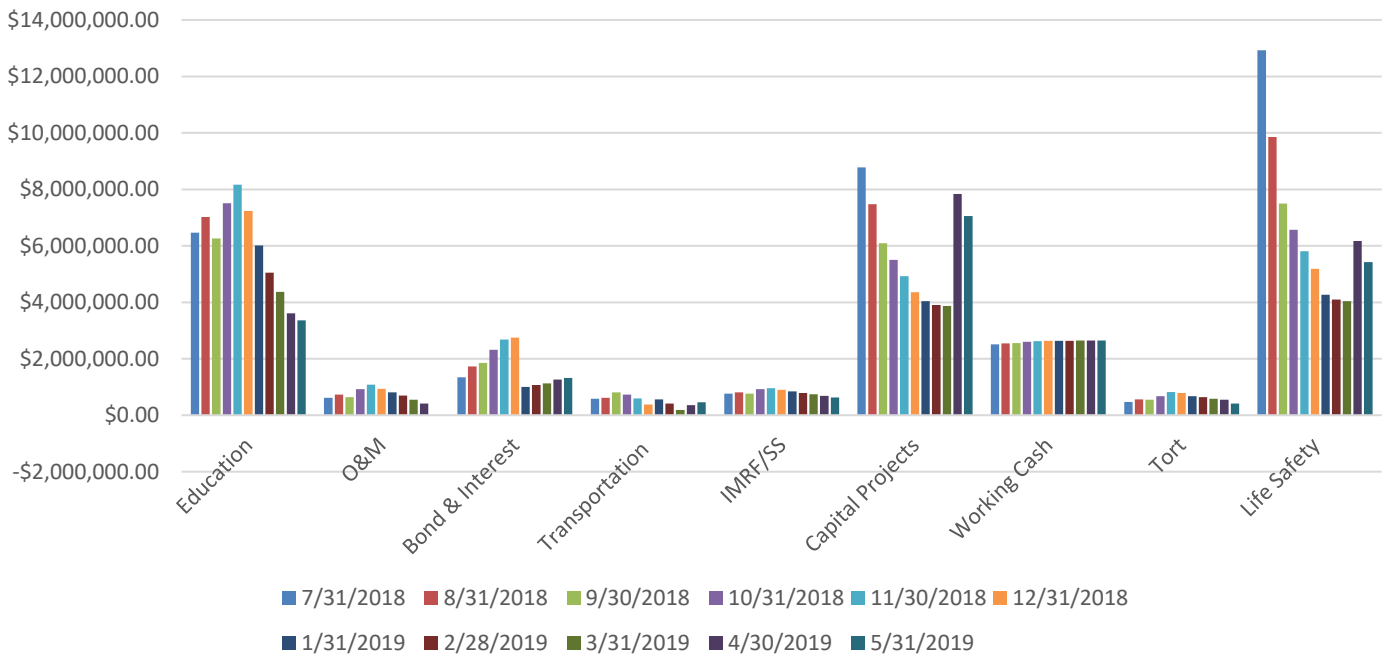
<u>Property Class</u>	<u>EAV</u>	<u>%</u>
Residential	\$229,310,377	63.84%
Farm	\$30,723,439	8.55%
Commercial	\$54,323,458	15.12%
Industrial	\$40,912,560	11.39%
Railroad	<u>\$3,897,703</u>	<u>1.09%</u>
	\$359,167,537	100.00%

2018 Equalized Assessed Value

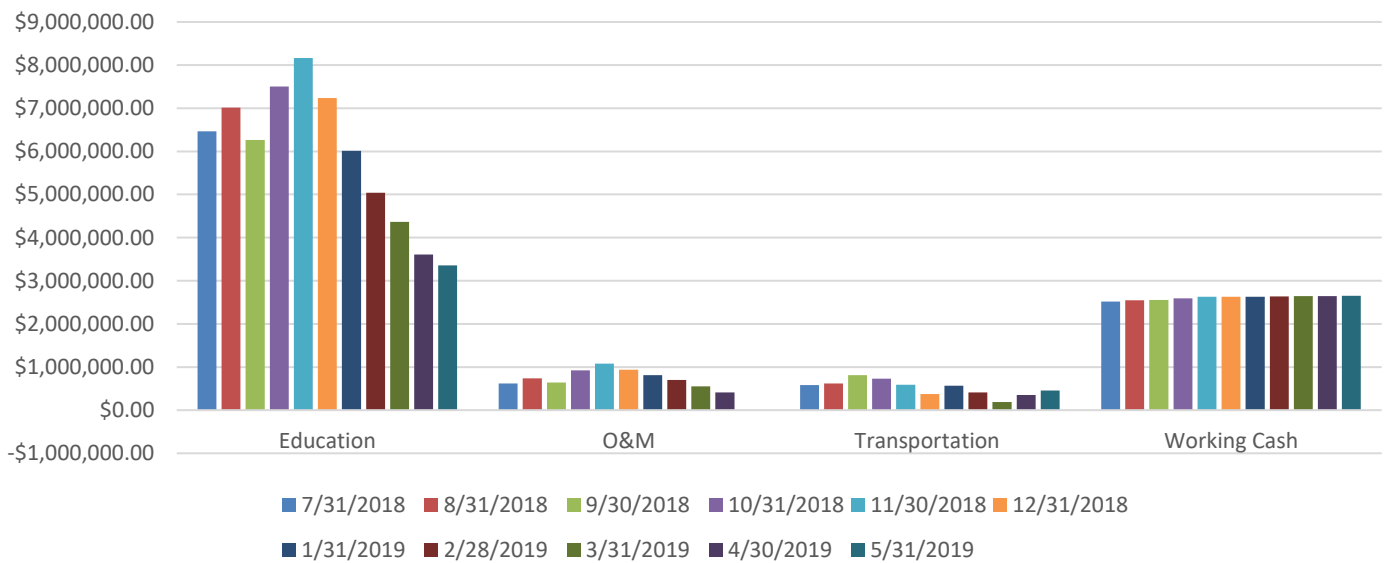
<u>Property Class</u>	<u>EAV</u>	<u>%</u>	<u>EAV Diff</u>	<u>% Diff</u>
Residential	\$238,453,738	64.66%	\$9,143,361	103.99%
Farm	\$32,369,139	8.78%	\$1,645,700	105.36%
Commercial	\$53,793,355	14.59%	(\$530,103)	99.02%
Industrial	\$39,973,002	10.84%	(\$939,558)	97.70%
Railroad	<u>\$4,188,359</u>	<u>1.14%</u>	<u>\$290,656</u>	<u>107.46%</u>
	\$368,777,593	100.00%	\$9,610,056	102.68%



FY 19 Fund Balances - Treasurers Reports



FY 19 Operating Funds



The Operations and Maintenance Fund currently shows a deficit of (\$12,166.55) with one month of salaries and payments to go. Since the Corporate Personal Property Replacement Tax (CPPRT) is trending higher than budgeted we plan to allocate \$100,000 from the final CPPRT payment to O&M and still exceed the amount budgeted in the Education Fund. This should leave a slight fund balance in the O&M Fund at the end of the fiscal year.