

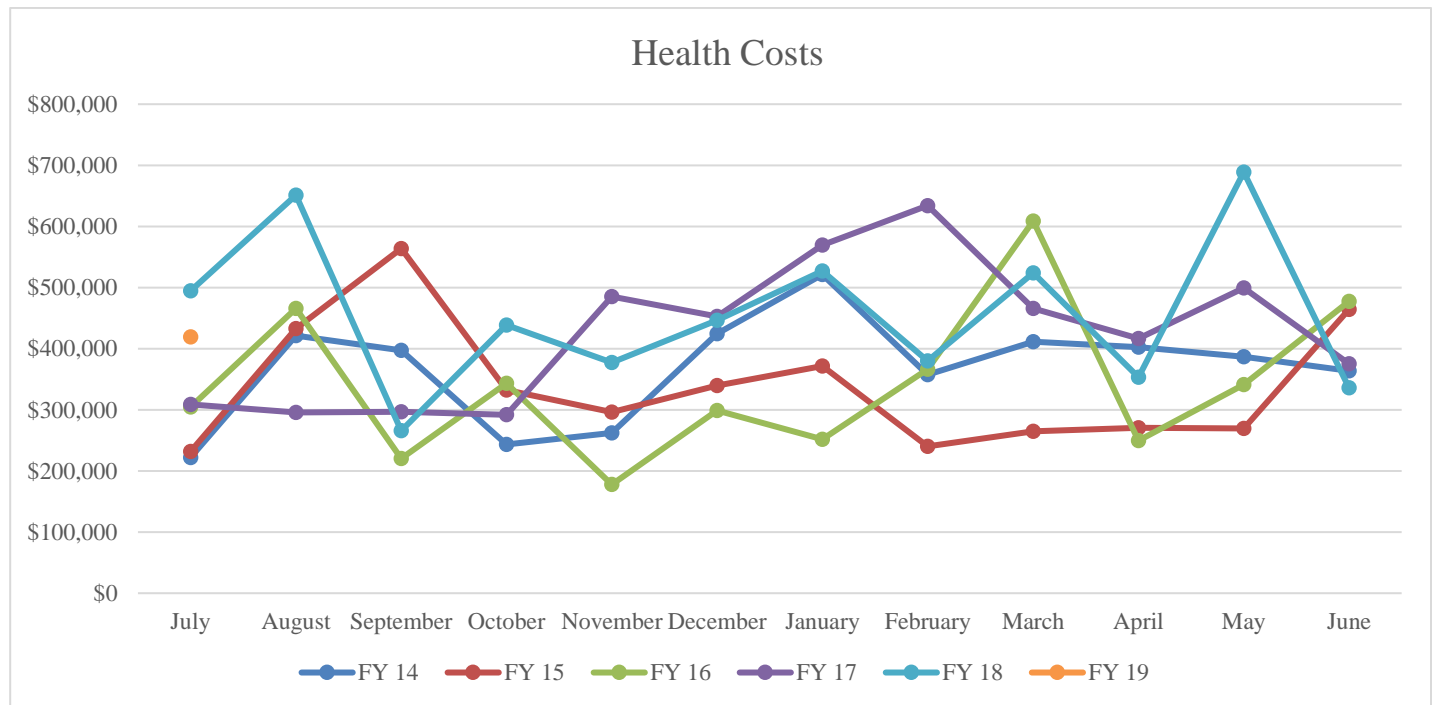
# August 2018 Busine\$\$ Report

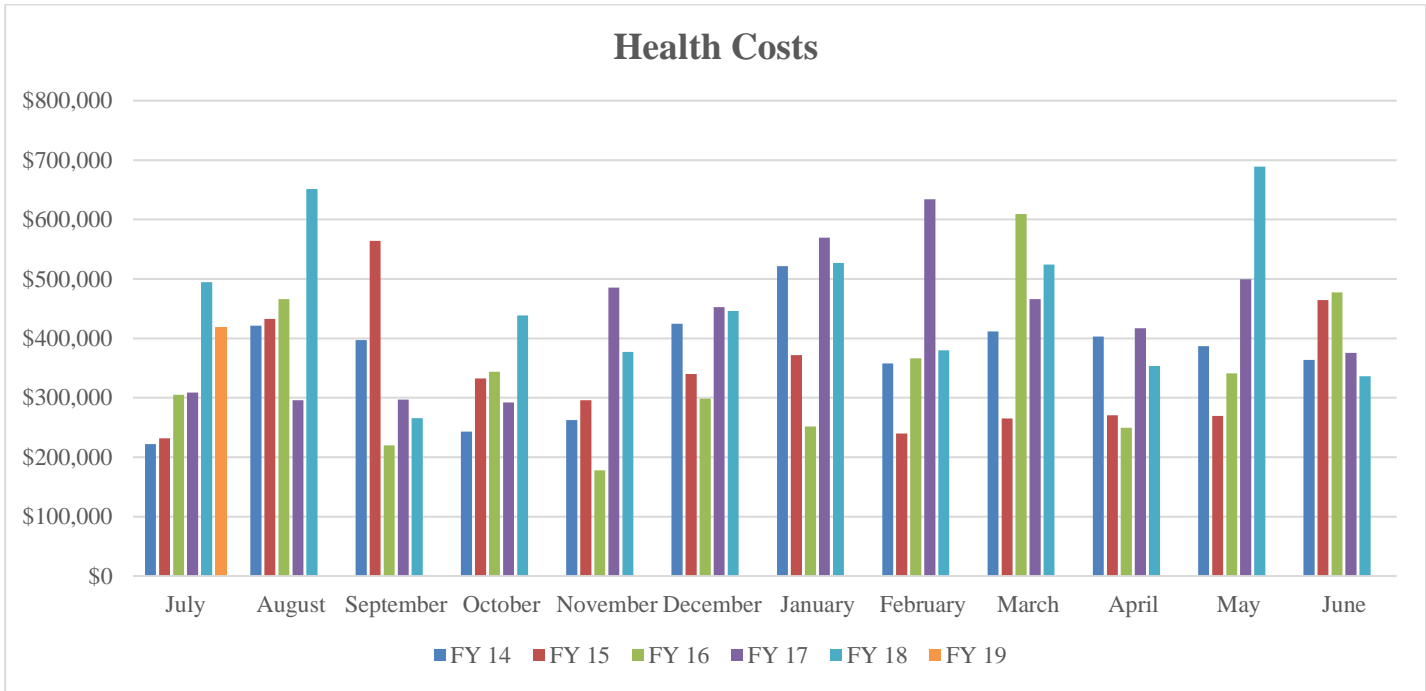
BY DAVE BLACKBURN

**Health Claims** – The July 2018 health claims of \$419,087 were lower than the last four year’s July costs. See the orange dot (FY 19) in the line chart below.

## Health Insurance Claim Costs

|           | <b>FY 14</b>     | <b>FY 15</b>     | <b>FY 16</b>     | <b>FY 17</b>     | <b>FY 18</b>     | <b>FY 19</b> | <b>Difference<br/>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        |              |                                      |
| September | \$397,066        | \$563,910        | \$220,212        | \$296,759        | \$265,806        |              |                                      |
| October   | \$243,165        | \$332,572        | \$343,562        | \$291,870        | \$438,396        |              |                                      |
| November  | \$262,462        | \$296,013        | \$177,750        | \$485,458        | \$377,441        |              |                                      |
| December  | \$424,641        | \$339,803        | \$298,825        | \$452,775        | \$446,263        |              |                                      |
| January   | \$521,242        | \$371,855        | \$251,916        | \$569,301        | \$527,056        |              |                                      |
| February  | \$357,697        | \$240,010        | \$366,194        | \$634,151        | \$379,903        |              |                                      |
| 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      | \$419,087    | (\$75,732)                           |





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). Although being self-insured is a very cost effective method of providing health care it can create some budgeting issues in that it is almost essential to budget “worst case scenario.”

**County School Facility Tax** – Dixon Public Schools’ April sales tax amount of \$104,551.20 (our tenth payment). We will begin allocating \$66,319 to the Bond & Int. Fund each month to meet our bond obligation.

**Countywide Sales Tax Revenues**

|           |                |           |
|-----------|----------------|-----------|
| 2017      | FY 18          |           |
| July      | \$112,390.43   | 11.6.2017 |
| August    | \$114,519.33   | 12.6.2017 |
| September | \$114,384.71   | 1.13.2018 |
| October   | \$110,898.10   | 2.6.2018  |
| November  | \$115,962.00   | 3.5.2018  |
| December  | \$123,609.44   | 4.6.2018  |
| 2018      |                |           |
| January   | \$93,605.52    | 5.6.18    |
| February  | \$88,089.56    | 6.6.18    |
| March     | \$110,296.18   | 7.6.18    |
| April     | \$104,551.20   | 8.6.18    |
| May       |                |           |
| June      |                |           |
| YTD       | \$1,088,306.47 |           |

**State of Illinois Mandated Categorical Payments – Transportation** – The FY 18 fiscal year has ended and **we have only received three of our four transportation categorical payments** from the State of Illinois. On 6/20/18 we received \$116,109.30 for regular and vocational transportation and \$175,765.02 for special education. The total deposited into the Transportation Fund at that time was \$291,874.32. The fourth payment has been disbursed, but has not been processed by the Comptroller’s Office. The Illinois State Board of Education’s Financial Reimbursement Information System shows that we are owed and additional \$117,784.95 in Regular and Vocational Transportation and \$175,246.40 in Special Education Transportation (Total owed by State = \$293,031.35). Since we utilize the modified accrual method of accounting anything owed at the end of the fiscal year will be considered a receivable for FY 18 as long as the payment is still expected and not officially cancelled.

As of 7/31/18 the Transportation Fund had \$578,980, including funds in investments, according to the Treasurer’s Report. To date we have received \$329,410.59 in local property taxes for the 2018-2019 school year.

**Transportation 3100 - Regular and Vocational**

| Schedule Date | Amount               | Status    | Processed by Comp. |
|---------------|----------------------|-----------|--------------------|
| 9/30/2017     | \$ 113,918.65        | Disbursed | 2/13/2018          |
| 12/30/2017    | \$ 116,109.29        | Disbursed | 4/19/2018          |
| 3/30/2018     | \$ 116,109.29        | Disbursed | 6/20/2018          |
| 6/15/2018     | <u>\$ 117,784.95</u> | Disbursed |                    |
|               | \$ 462,922.19        |           |                    |

**Transportation 3510 - Special Education**

| Schedule Date | Amount               | Status    | Processed by Comp. |
|---------------|----------------------|-----------|--------------------|
| 9/30/2017     | \$ 172,861.74        | Disbursed | 2/13/2018          |
| 12/30/2017    | \$ 175,765.02        | Disbursed | 4/19/2018          |
| 3/30/2018     | \$ 175,765.02        | Disbursed | 6/20/2018          |
| 6/15/2018     | <u>\$ 175,854.40</u> | Disbursed |                    |
|               | \$ 700,246.18        |           |                    |

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.**