



Troy CCSD 30C

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Where the future begins!

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The Troy CCSD 30-C learning community will achieve excellence and will conquer the challenges of the future.

To: Dr. Todd Koehl, Superintendent
The Troy Board of Education

From: Elaine Colombo
Executive Director of Finance and Operation

Date: May 18, 2016

Board of Education Quick Report

Financial Update:

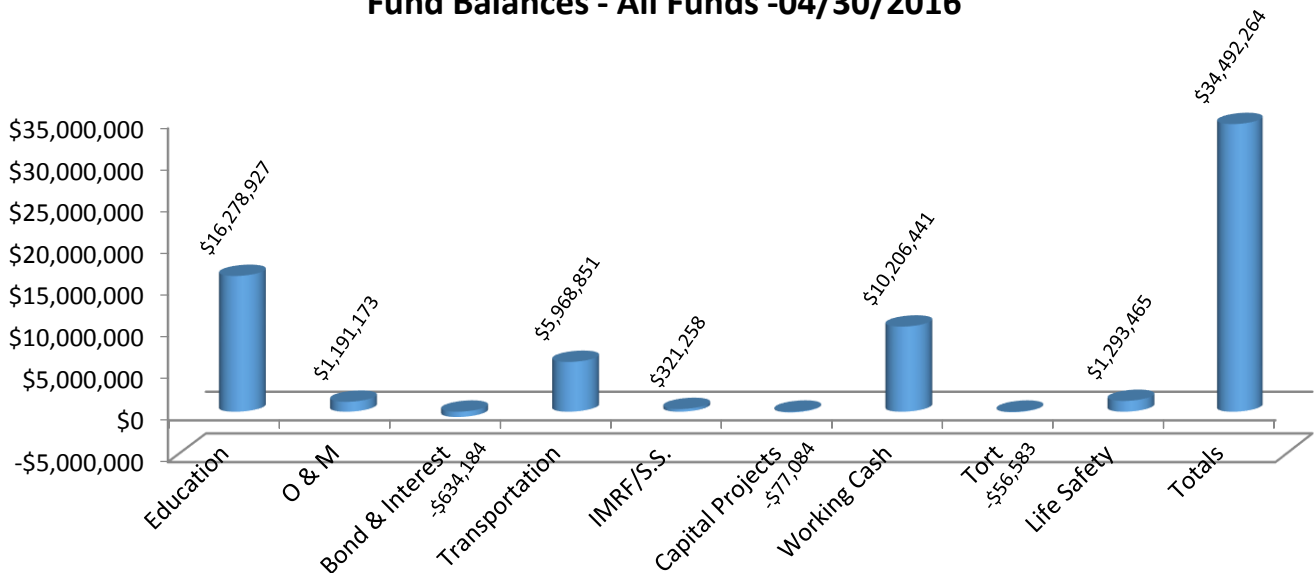
April Revenues

\$ 1,401,518

April Expenditures

\$ 4,733,928

Fund Balances - All Funds -04/30/2016



Total Fund Balance - \$34,492,264
Operating Fund Balance - \$33,910,067
ISBE Fund Balance - \$33,645,392



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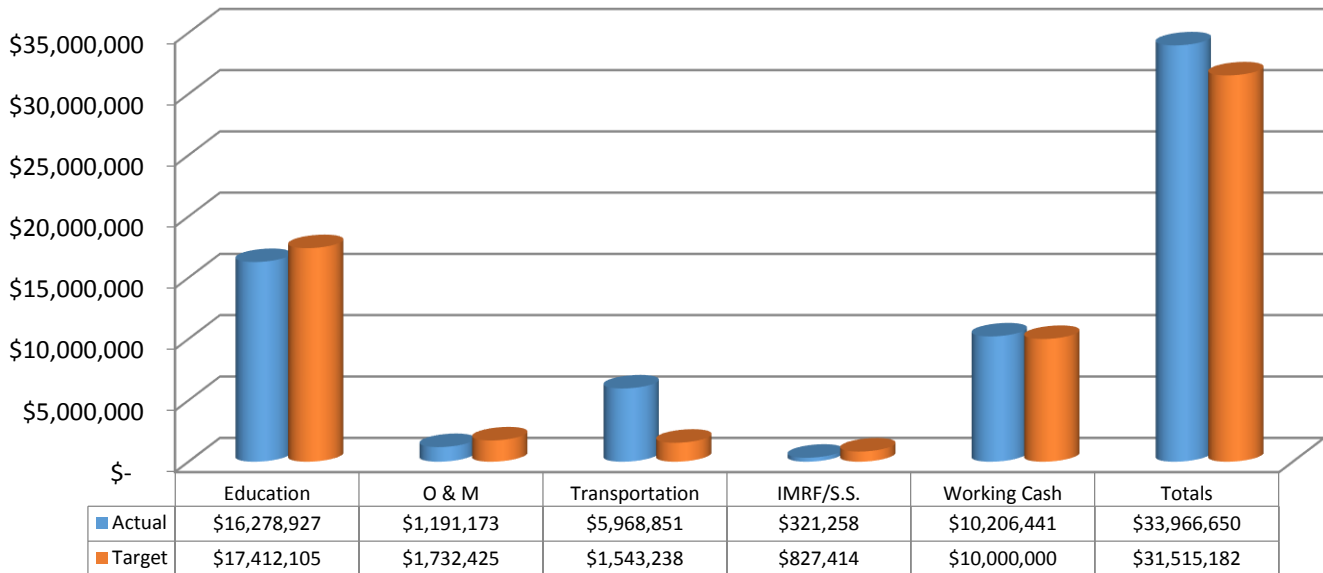
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Actual Fund Balances VS Target Fund Balances as discussed in Funding Recommendation Document



Days of Cash on Hand:

The Days of Cash on Hand calculation is based on the balances as of the close of business on the last day of the month. It is a “moment in time” snapshot. There could be material changes to the results throughout the month if significant events occur; i.e. the receipt of a large real estate distribution, or the payout of a large expense such as payroll. Only operating funds are applicable to this calculation.

	Cash & Invest	Operating Expenses	Days of Cash On Hand
Ed Fund	\$ 16,278,927	\$ 30,368,955	196
O&M Fund	\$ 1,191,173	\$ 5,102,970	85
Trans Fund	\$ 5,968,851	\$ 2,723,742	800
IMRF/SS Fund	\$ 321,258	\$ 1,413,997	83
Tort Fund	\$ (56,583)	\$ 268,408	-77
FPLS Fund	\$ 1,293,465	\$ 1	472114725
Total	\$ 24,997,091	\$ 39,878,073	229



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Insurance Renewal Information:

We are excited to share that Mesirow Financial Services will be Troy's new health insurance broker effective 7/1/2016. We feel Mesirow will be able to provide customized benefit programs that meet the needs of our employees, a large team of experts to assist with compliance, enhanced wellness programs and increased cost savings for benefit plans. Medical insurance will continue to be provided by Blue Cross Blue Shield of Illinois on a Cost Plus basis. New tier options are being added for the HMO and HDHP medical plans:

- Employee + Spouse
- Employee + Child/ren
- Family

The following medical insurance plan changes will be effective July 1, 2016:

- **All Medical Plans**
 - New group numbers will be issued for all medical plans. New cards will be mailed to current BCBS members prior to 7/1/2016.
 - Prescription Drug Changes-Proton Pump Inhibitor Exclusion, Compound Drug Exclusion, Prior Authorization, Step Therapy and Quantity Limits are being added to all prescription plans.
- **PPO Plan Changes:**
 - Mental Health coverage increases from 50% after deductible to 90%.
 - Prime Therapeutics will replace Express Scripts as the prescription drug provider in the PPO plan.
 - In-Network X-Ray and Lab will be covered at 90% after deductible; Out-of-Network will be covered at 75% after deductible.
 - Out-of Network coverage for preventative care decreases to 80% after deductible.
- **HMO Plan Changes**
 - The HMO plan will use the Blue Advantage Network instead of HMO Illinois. All current providers for members are in the new network.

Attached to this report is the Business Associate Agreement and the Employee Benefits Service Deliverables for your reference.



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Health Life Safety Amendment:

A Health Life Safety Amendment has been filed with ISBE for a new roof for Heritage Trail Elementary. Once this amendment is approved by ISBE, this will increase the District's bonding authority, and we will discuss the possibility of issuing health life safety bonds for this project. An updated long-term financial plan will be presented in the future.

Informational/Discussion Items:

As of April 30, 2016 the State of Illinois is behind \$239,760 in payments to the District.

Elaine L Colombo