COMMUNITY CONSOLIDATED SCHOOL DISTRICT #89

2016-2017 FINAL BUDGET
SEPTEMBER 19, 2016

2016-2017 Revenue Assumption Changes

- Local Revenues
  - Decrease in CPPRT tax revenue due to estimates provided by IDOR.
    - Decrease of $10,000
- State Revenues
  - Adjustment to Transportation Funding based on final proration from state
    - Decrease in Regular Education funding of $7,800
    - Increase in Special Education funding of $20,952

2016-2017 Expenditure Assumption Changes

- Salaries
  - Actual lane changes submitted to date
    - Increase of lane change estimates by $4K
  - Restructure of Business Office due to resignation
    - Decrease of $20K
  - Addition of 11th section of Kindergarten
    - Increase of $47K
- Benefits
  - Decrease of $60K due to known coverage for all employees

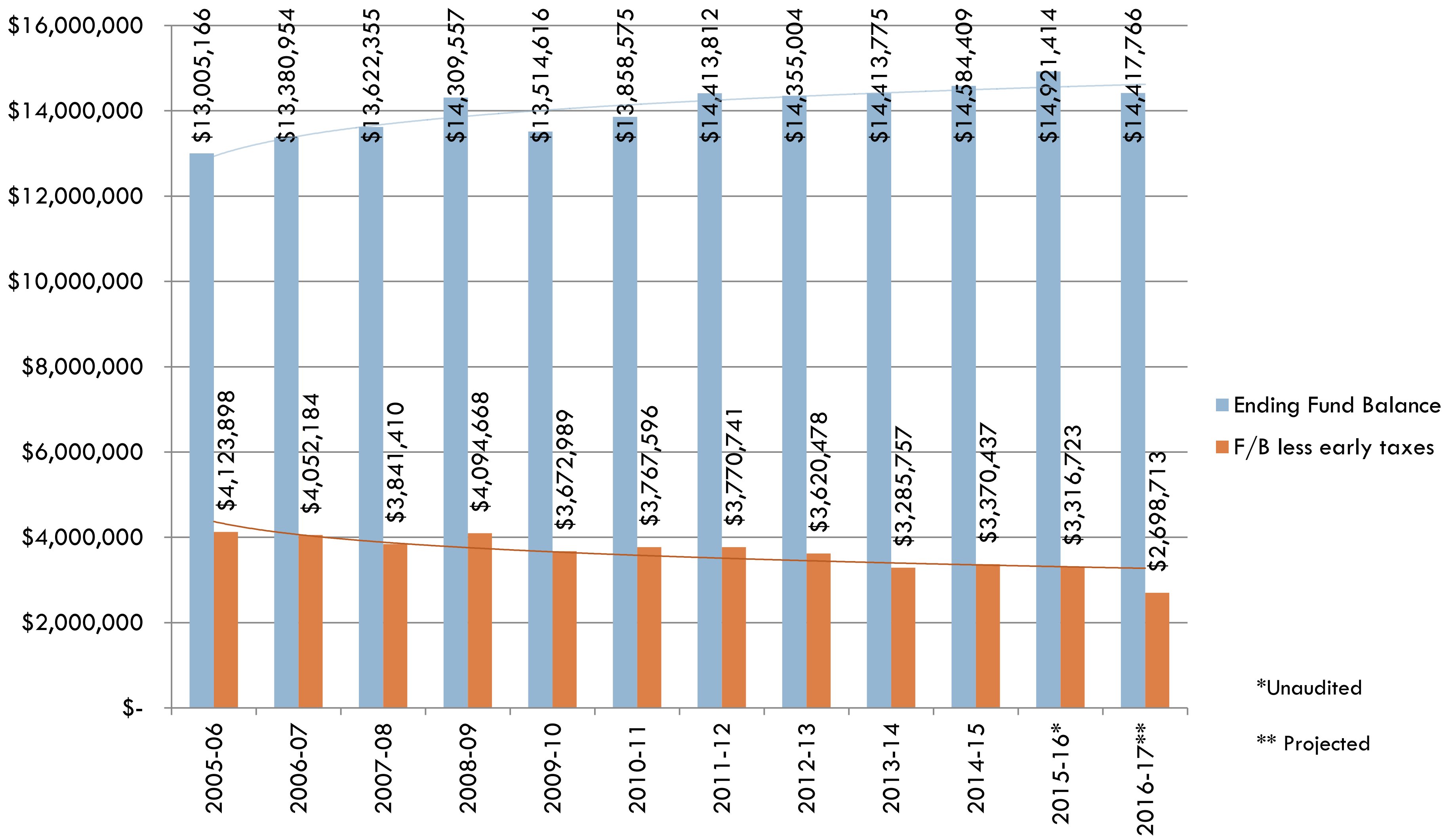
2016-2017 Expenditure Assumption Changes

- Supplies/Materials
  - $20K Transfer from Equipment account for purchase of Mac Mini computers
- Capital Outlay
  - $20K Transfer to Supplies account for purchase of Mac Mini computers
- Tuition/Dues & Fees
  - Decrease of $30K due to final IDEA grant credits from CASE

History of Revenues, Expenditures and Fund Balances

	ACTUAL 2008-09	ACTUAL 2009-10	ACTUAL 2010-11	ACTUAL 2011-12	ACTUAL 2012-13	ACTUAL 2013-14	ACTUAL 2014-15	*Unaudited* ACTUAL 2015-16	PROJECTED 2016-17
Beginning Fund Balance	13,622,355	14,309,557	13,514,616	13,858,375	14,413,812	14,355,004	14,413,775	14,584,409	14,921,414
Revenues									
Local Revenues	21,523,408	21,229,198	21,288,084	22,764,232	23,253,434	24,356,190	24,710,077	24,892,453	24,620,544
State Revenues	2,428,915	1,790,942	2,072,492	2,071,476	2,058,343	2,057,722	1,833,017	1,922,308	1,766,256
Federal Revenues	514,805	766,000	429,291	370,090	628,105	490,433	589,739	510,818	455,630
Transfers In	41,386	21,698	6,150	538,882	0	696,242	229,161	0	0
Total Revenues	24,508,514	23,807,838	23,796,017	25,744,680	25,939,882	27,600,587	27,361,994	27,325,579	26,842,430
	-0.33%	*-2.86%*	*-0.05%*	*8.19%*	*0.76%*	*6.40%*	*-0.86%*	*-0.13%*	*-1.77%*
Expenditures									
Salaries	15,467,977	15,232,541	14,858,691	15,245,032	15,594,152	16,276,240	16,196,321	16,275,033	16,935,406
Benefits	2,794,456	3,021,312	3,037,584	3,283,878	3,475,258	3,662,384	3,545,302	3,660,915	3,891,424
Purchased Services	2,792,211	3,125,611	2,755,663	2,611,684	2,788,705	2,897,957	2,786,340	2,988,766	3,036,349
Supplies/Materials	1,225,003	1,267,109	1,114,116	1,573,190	1,477,470	1,487,254	1,648,950	1,712,799	1,645,536
Capital Outlay	238,581	309,776	157,049	601,358	480,435	732,694	662,507	371,312	405,800
Other Objects (Tuition)	882,865	1,052,750	1,026,728	1,183,544	1,762,065	1,701,314	1,804,143	1,420,354	1,042,500
Non-Capitalized Equipment	0	160,098	110,821	171,542	91,644	451,631	200,809	232,960	72,636
Termination Benefits	0	14,603	0	13,388	1,170	9,878	24,827	12,338	0
Transfers Out	420,219	418,979	391,606	505,627	327,791	322,464	322,161	314,097	316,427
Total Expenditures	23,821,312	24,602,779	23,452,258	25,189,243	25,998,690	27,541,816	27,191,360	26,988,574	27,346,078
	-2.16%	*3.28%*	*-4.68%*	*7.41%*	*3.21%*	*5.94%*	*-1.27%*	*-0.75%*	*1.32%*
Excess/(Deficit)	687,202	(794,941)	343,759	555,437	(58,808)	58,771	170,634	337,005	(503,648)
Ending Fund Balance	14,309,557	13,514,616	13,858,375	14,413,812	14,355,004	14,413,775	14,584,409	14,921,414	14,417,766
Less Early Taxes	(10,214,889)	(9,841,627)	(10,090,779)	(10,643,071)	(10,734,526)	(11,128,018)	(11,213,972)	(11,604,691)	(11,719,053)
F/B less early taxes	4,094,668	3,672,989	3,767,596	3,770,741	3,620,478	3,285,757	3,370,437	3,316,723	2,698,713
Adjusted Ending Fund Balance	17.19%	14.93%	16.06%	14.97%	13.93%	11.93%	12.40%	12.29%	9.87%
as a percentage of Expenditures									
(less early taxes)									
Adjusted Ending Fund Balance	58.16%	57.63%	55.02%	55.44%	52.12%	53.01%	54.04%	54.57%	
as a percentage of Next Year's Expenditures									
Ending Fund Balance	16.64%	15.66%	14.96%	14.50%	13.15%	12.08%	12.49%	12.13%	
as a percentage of Next Year's Expenditures									

Fund Balance Summary – Last ten years



The Bottom Line

- The District is presenting a budget deficit for the 2016-2017 fiscal year
  - Anticipated $503,648 operating fund deficit
  - Deficit was decreased by $62,595 since the tentative budget was adopted in August due to the circumstances outlined above:
    - $3,152 overall increase in revenues
    - $59,443 overall decrease in expenditures

Items yet to be finalized…

- Federal Grant Revenues and Expenditures
  - Final allocation of Title grants
- State Funding Issues
  - Pension Crisis - potential increase to board-paid TRS contribution
  - Potential two-year property tax freeze