COMMUNITY CONSOLIDATED SCHOOL DISTRICT #89

2018-2019 Amended Budget

April 15, 2019

2018-2019 Revenue Assumption Updates

Property Taxes

- Budget consists of two tax levy years
- Remaining 50% of 2017 levy collected September-December of 2018; 50% of 2018 levy to be collected in June of 2019
- 99.7% collection rate assumed
- 2018 levy <u>finalized</u> after successful referendum:
- *2.1% CPI*
- *$1,707,990 new growth*
- *Existing EAV increase 4.18%*
- *New limiting rate of 3.3849*
- *Operating fund budget increase of $1,874,816*

2018-2019 Revenue Assumption Changes

Other Local Revenues

- Interest revenue increased by $79.5K based on updated investment numbers.
- Refund of Prior Years' Expenditures updated based on $205K fund balance release from CASE to member districts (non-recurring)

2018-2019 Revenue Assumption Changes

State Revenues

- Evidence Based Funding Model guarantees PY amount for at least FY18-19 - $1,624,236 for FY18-19
  - District 89 should be upgraded to a Tier 4 after referendum.
  - Does not affect guaranteed funding
- State Free Lunch & Breakfast
  - Increase of $2K
- MCATS
  - Private Facility down $50K due to claim finalized
  - Transportation
    - Increase of $20K based on final proration percentage

2018-2019 Revenue Assumption Changes

Federal Revenues

- Title Grants – final grant amounts
- Net $105,209 increase
  - *Title I – increase of $50,312*
  - *Title I (School Improvement) – new grant due to GC status – increase of $57,684 (non-recurring)*
  - *Title IIA – increase of $4,465*
  - *Title III – increase of $6,704*
  - *Title IV – decrease of $13,956*

Transfers

- One-time $50K transfer of interest from Ed Fund to Tort Fund to account for setup of Fund last fiscal year

State Budget Crisis Continues…

- Two-Year or Four-Year Property Tax Freeze

- Pension Crisis
  - *State is attempting to push the normal cost of TRS pensions to local school districts.*
  - *Will likely be phased in.*
  - *NOT worked into these budget numbers*

Revenues by Source – Operating Funds
Prior Five Years and 2018-2019 Amended Budget

					AUDITED		
Education Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Education Fund Total
Property Tax	18,778,800	18,856,298	19,115,866	19,269,056	19,233,246	20,695,833	82.17%
Other Local Sources	1,823,262	1,993,644	1,696,734	2,014,182	1,924,373	1,997,600	7.93%
State Sources	1,780,663	1,632,737	1,359,299	1,621,184	1,886,255	1,895,886	7.53%
Federal Sources	490,433	589,739	548,252	655,078	606,637	597,804	2.37%
Transfers	472,742	0	0	0	302,400	0	0.00%
Total	23,345,900	23,072,418	22,720,151	23,559,500	23,952,911	25,187,123	100.00%
Tort Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Tort Fund Total
Property Tax	0	0	0	0	41,472	89,615	63.73%
Other Local Sources	0	0	0	0	0	1,000	0.71%
Transfers	0	0	0	0	0	50,000	35.56%
Total	0	0	0	0	41,472	140,615	100.00%
Operations & Maintenance Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of O & M Fund Total
Property Tax	2,151,900	2,268,239	2,440,380	2,642,052	2,917,055	3,272,304	97.61%
Other Local Sources	96,087	150,833	95,897	73,136	83,154	80,250	2.39%
State Souces	37,500	0	0	34,650	0	0	0.00%
Transfers	223,500	229,161	0	0	0	0	0.00%
Total	2,508,987	2,648,233	2,536,277	2,749,838	3,000,209	3,352,554	100.00%
Transportation Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Trans Fund Total
Property Tax	827,096	748,441	765,026	783,232	875,231	1,453,352	59.94%
Other Local Sources	7,288	11,897	3,342	45,844	47,864	41,500	1.71%
State Sources	239,559	200,280	143,469	197,477	490,819	930,000	38.35%
Total	1,073,943	960,618	911,837	1,026,553	1,413,914	2,424,852	100.00%

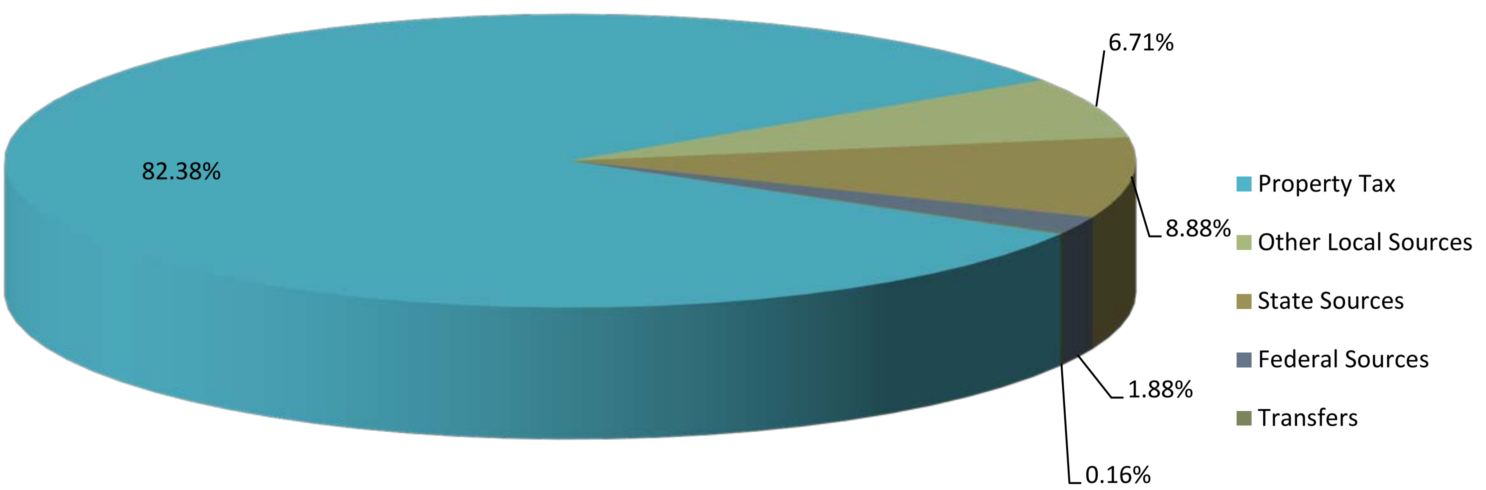
Revenues by Source – Operating Funds
Prior Five Years and 2018-2019 Budgeted

IMRF/Social Security	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of IMRF/SS Fund Total
Property Tax	662,494	675,396	657,943	652,718	648,279	717,766	98.02%
Other Local Sources	9,224	9,291	9,669	10,718	12,572	14,500	1.98%
Total	671,718	684,687	667,612	663,436	660,851	732,266	100.00%

Working Cash	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of W/C Fund Total
Property Taxes	0	(3,962)	0	0	432	1,242	92.55%
Other Local Sources	0	0	0	0	0	100	7.45%
Total	0	(3,962)	0	0	0	1,342	100.00%

Operating Funds	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Operating Funds Total
Property Tax	22,420,290	22,544,412	22,979,215	23,347,058	23,715,715	26,230,112	82.38%
Other Local Sources	1,935,861	2,161,703	1,805,642	2,143,880	2,067,963	2,134,950	6.71%
State Sources	2,057,722	1,833,017	1,502,768	1,853,311	2,377,074	2,825,886	8.88%
Federal Sources	490,433	589,739	548,252	655,078	606,637	597,804	1.88%
Transfers	696,242	229,161	0	0	302,400	50,000	0.16%
Operating Funds Total	27,600,548	27,358,032	26,835,877	27,999,327	29,069,789	31,838,752	100.00%
					AUDITED		

2018-2019 Amended Budget Revenues by Source
Operating Funds



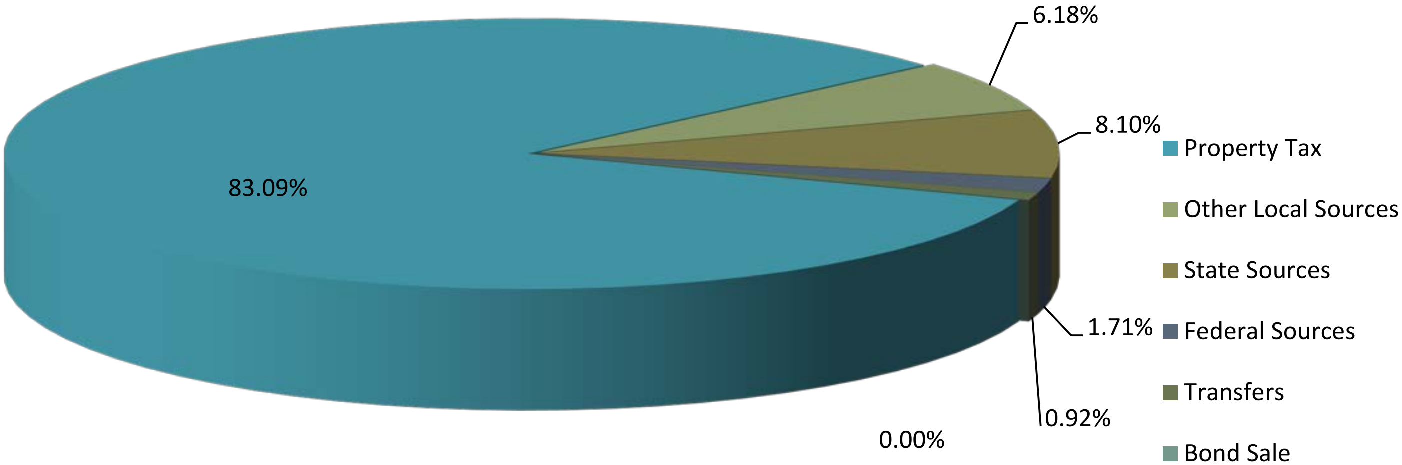
Revenues by Source – All Funds
Prior Five Years and 2018-2019 Amended Budget

					AUDITED		
Debt Service	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Debt Service Fund Total
Property Tax	2,244,851	2,293,565	2,405,359	2,492,663	2,614,828	2,766,086	90.43%
Other Local Sources	898	1,500	2,514	6,436	14,580	22,000	0.72%
Transfers	322,464	322,161	314,097	316,114	318,071	270,890	8.86%
Bond Sale	920,000	0	0	0	4,245,000	0	0.00%
Total	3,488,213	2,617,226	2,721,970	2,815,213	2,947,479	3,058,976	100.00%

Capital Projects	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of C/P Fund Total
Other Local Sources	39	0	0	0	0	0	0.00%
Total	39	0	0	0	0	0	0.00%

All Funds	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of All Funds Total
Property Tax	24,665,141	24,837,977	25,384,574	25,839,721	26,330,543	28,996,198	83.09%
Other Local Sources	1,936,798	2,163,203	1,808,156	2,150,316	2,082,543	2,156,950	6.18%
State Sources	2,057,722	1,833,017	1,502,768	1,853,311	2,377,074	2,825,886	8.10%
Federal Sources	490,433	589,739	548,252	655,078	606,637	597,804	1.71%
Transfers	1,018,706	551,322	314,097	316,114	620,471	320,890	0.92%
Bond Sale	920,000	0	0	0	4,245,000	0	0.00%
Grand Total All Funds	31,088,800	29,975,258	29,557,847	30,814,540	36,262,268	34,897,728	100.00%

2018-2019 Amended Budget Revenues by Source
All Funds



2018-2019 Expenditure Assumption Changes

Salaries - Increase of $143K

- Additional salary expenses budgeted for lane changes above estimates in September 2018 budget - $20K increase
- Additional salary expenses budgeted through Title grant(s) final allocations
- *$17K for summer school/summer library programs*
- *$34K for Title I School Improvement – Instructional coach at GC for ½ year*
- *$5K for additional aide staffing*
- *$21K for curriculum development work*
- *$3K for WIDA Climbs trainers*
- Other minor adjustments to aide salaries due to increased aide support needed after budget adopted in September

Benefits

- Reduction of $96K due to actual enrollment in medical/dental plans known after all hires made

2018-2019 Expenditure Assumption Changes

Purchased Services – Reduction of $51K

- *Additional grounds work necessary due to several emergencies*

Supplies/Materials – Increase of $194K

- *Transfers made in technology budget due to proper coding of expenditures*
- *Additional utilities expenses due to "polar vortex"*
- *Additional expenses due to Title grant funding final allocations*

Capital Outlay – Decrease of $43K

- *Transfers made in technology budget due to proper coding of purchases*

Non-Capitalized Equipment – Decrease of $44K

- *Transfers within Technology budget to accommodate proper coding of purchases*

Transfers– Increase of $21K

- *Reduction in capital technology lease payment transfer to Debt Service Fund per repayment schedule*
- *One-time permanent transfer of interest from Ed Fund to Tort Fund to accommodate negative fund balance from prior year setup of fund*

Expenditures by Object – Operating Funds
Prior Five Years and 2018-2019 Amended Budget

					AUDITED		
Education Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Education Fund Total
Salaries	15,939,037	15,864,913	15,928,764	16,487,364	17,314,021	17,675,421	68.60%
Benefits	3,012,615	2,909,719	3,013,330	3,171,415	3,381,358	3,426,058	13.30%
Purchased Services	800,422	848,616	874,031	826,481	798,105	696,683	2.70%
Supplies/Materials	944,816	976,823	1,132,270	1,162,653	1,167,541	1,131,505	4.39%
Capital Outlay	538,139	245,028	175,022	113,197	393,264	285,000	1.11%
Other Objects	1,701,314	1,804,143	1,416,862	1,567,813	2,200,733	2,372,500	9.21%
Non-Capitalized Equipment	218,273	184,451	224,728	169,273	83,755	24,836	0.10%
Termination Benefits	9,878	24,827	12,338	8,599	17,242	25,000	0.10%
Transfers	129,465	126,691	126,704	126,704	126,704	127,660	0.50%
Total	23,293,959	22,985,211	22,904,049	23,633,499	25,482,723	25,764,663	100.00%

Tort Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Tort Fund Total
Purchased Services				-	-	131,683	100.00%
Total				-	-	131,683	100.00%

Operations & Maintenance Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of O&M Fund Total
Salaries	271,699	283,189	286,780	293,194	301,306	311,893	12.33%
Benefits	26,775	26,594	28,168	30,245	31,437	31,009	1.23%
Purchased Services	1,306,935	1,162,834	1,277,696	1,337,792	1,163,280	1,268,040	50.12%
Supplies/Materials	525,753	672,127	632,730	566,808	528,242	657,100	25.97%
Capital Outlay	194,555	4,174,799	196,289	73,161	60,231	68,700	2.72%
Other Objects	-	-	24,420	-	-	-	0.00%
Non-Capitalized Equipment	223,458	16,358	8,232	10,589	2,407	-	0.00%
Transfers	192,999	195,470	187,393	189,410	191,367	193,230	7.64%
Total	2,742,174	6,531,371	2,641,708	2,501,199	2,278,270	2,529,972	100.00%

Expenditures by Object – Operating Funds
Prior Five Years and 2018-2019 Amended Budget

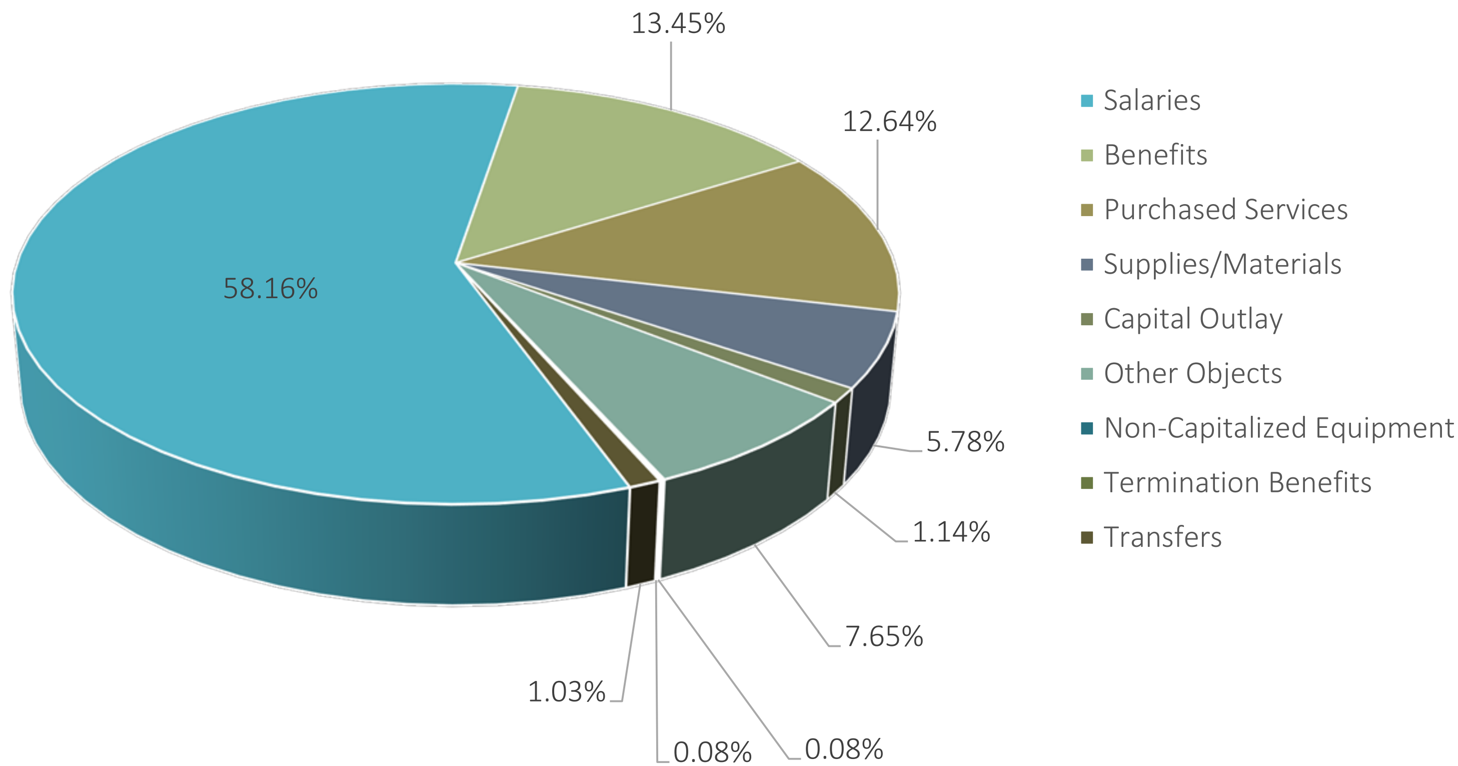
Transportation Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Trans Fund Total
Salaries	65,504	48,219	59,490	50,180	55,574	58,000	3.07%
Benefits	6,328	16,245	12,022	2,763	1,962	2,031	0.11%
Purchased Services	790,600	774,890	815,210	1,268,994	1,788,666	1,824,510	96.64%
Supplies/Materials	16,685	-	-	-	1,099	3,500	0.19%
Total	889,017	839,354	886,722	1,321,937	1,847,301	1,888,041	100.00%

IMRF/Social Security Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of IMRF/SS Fund Total
Benefits	616,666	592,744	607,446	650,849	688,201	712,782	100.00%
Total	616,666	592,744	607,446	650,849	688,201	712,782	100.00%

Working Cash Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of W/C Fund Total
Transfers	-	-	-	-	-	-	0.00%
Total	-	-	-	-	-	-	0.00%

Operating Funds	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Operating Funds Total
Salaries	16,276,240	16,196,321	16,275,034	16,830,738	17,670,901	18,045,314	58.16%
Benefits	3,662,384	3,545,302	3,660,966	3,855,272	4,102,958	4,171,880	13.45%
Purchased Services	2,897,957	2,786,340	2,966,937	3,433,267	3,750,051	3,920,916	12.64%
Supplies/Materials	1,487,254	1,648,950	1,765,000	1,729,461	1,696,882	1,792,105	5.78%
Capital Outlay	732,694	662,507	371,311	186,358	453,495	353,700	1.14%
Other Objects	1,701,314	1,804,143	1,441,282	1,567,813	2,200,733	2,372,500	7.65%
Non-Capitalized Equipment	451,631	200,809	232,960	179,862	86,162	24,836	0.08%
Termination Benefits	9,878	24,827	12,338	8,599	17,242	25,000	0.08%
Transfers	322,464	322,161	314,097	316,114	318,071	320,890	1.03%
Operating Fund Total	27,541,816	27,191,360	27,039,925	28,107,484	30,296,495	31,027,141	100.00%
					AUDITED		

2018-2019 Amended Budget Expenditures by Object
Operating Funds



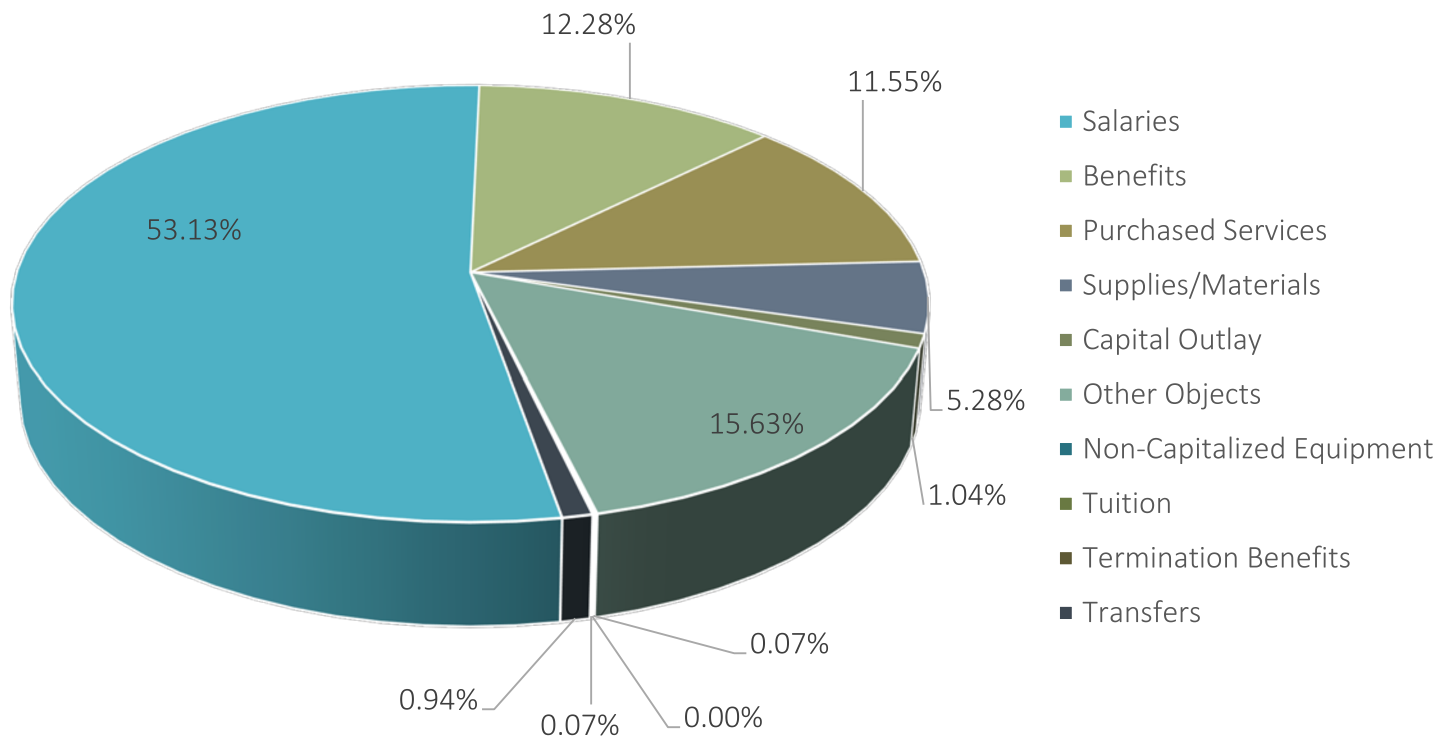
Expenditures by Object – All Funds
Prior Five Years and 2018-2019 Amended Budget

Debt Service Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of Debt Service Fund Total
Purchased Services	21,135	600	600	300	25,279	1,000	0.03%
Other Objects	3,371,840	2,737,201	2,685,739	2,728,439	7,072,913	2,934,753	99.97%
Transfers	-	-	-	-	-	-	0.00%
Total	3,392,975	2,737,801	2,686,339	2,728,739	7,098,192	2,935,753	100.00%

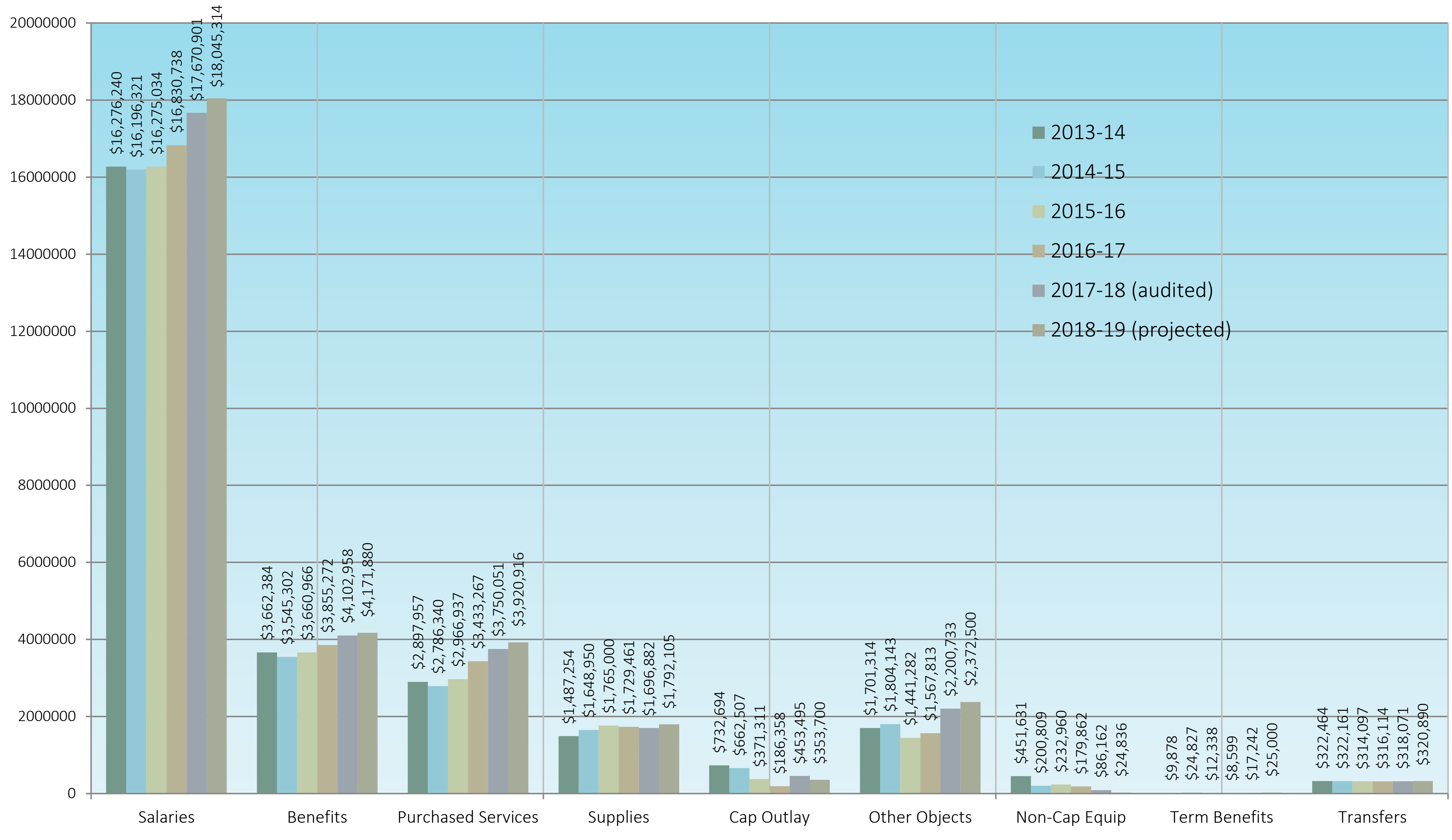
Capital Projects Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of C/P Fund Total
Purchased Services	-			-	-	-	0.00%
Capital Outlay	-			-	-	-	0.00%
Transfers	223,500	229,161	-	-	-	-	0.00%
Total	223,500	229,161	-	-	-	-	0.00%

All Funds	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Amended Budget	% of All Funds Total
Salaries	16,276,240	16,196,321	16,275,034	16,830,738	17,670,901	18,045,314	53.13%
Benefits	3,662,384	3,545,302	3,660,966	3,855,272	4,102,958	4,171,880	12.28%
Purchased Services	2,919,092	2,786,940	2,967,537	3,433,567	3,775,330	3,921,916	11.55%
Supplies/Materials	1,487,254	1,648,950	1,765,000	1,729,461	1,696,882	1,792,105	5.28%
Capital Outlay	732,694	662,507	371,311	186,358	453,495	353,700	1.04%
Other Objects	5,073,154	4,541,344	4,127,021	4,296,252	9,273,646	5,307,253	15.63%
Non-Capitalized Equipment	451,631	200,809	232,960	179,862	86,162	24,836	0.07%
Tuition	-	-	-	-	-	-	0.00%
Termination Benefits	9,878	24,827	12,338	8,599	17,242	25,000	0.07%
Transfers	545,964	551,322	314,097	316,114	318,071	320,890	0.94%
Grand Total All Funds	31,158,291	30,158,322	29,726,264	30,836,223	37,394,687	33,962,894	100.00%
					AUDITED		

2018-2019 Amended Budget Expenditures by Object
All Funds



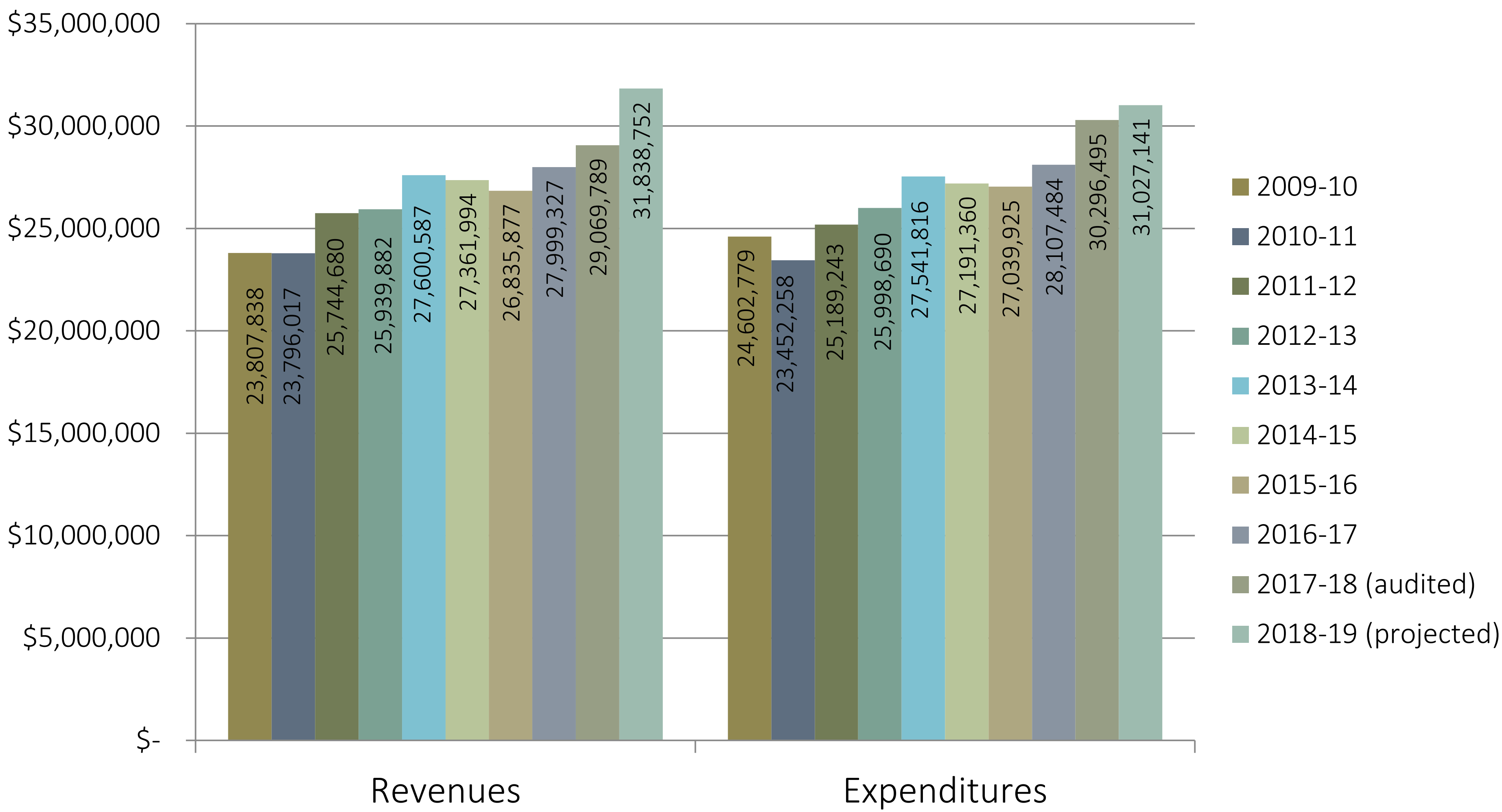
Comparison of Expenditures by Object – Operating Funds 2013-2014 through 2018-2019



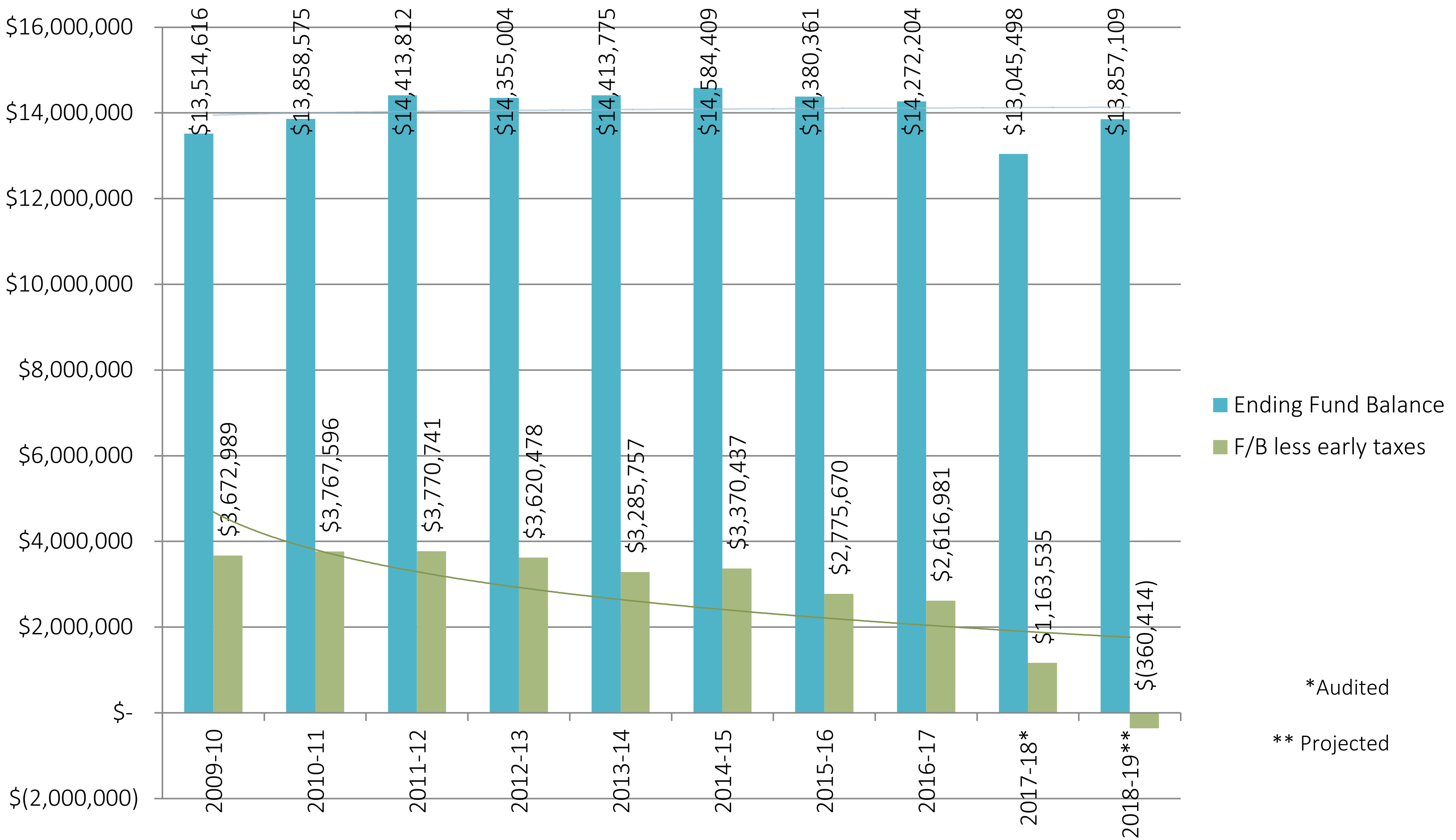
History of Revenues, Expenditures and Fund Balances – Operating Funds

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 89 HISTORY OF REVENUES, EXPENDITURES AND FUND BALANCES OPERATING FUNDS						
					Audited	
	ACTUAL	**ACTUAL**	**ACTUAL**	**ACTUAL**	**ACTUAL**	**PROJECTED**
	2013-14	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**
Beginning Fund Balance	14,355,004	14,413,775	14,584,409	14,380,361	14,272,204	13,045,498
Revenues						
Local Revenues	24,356,190	24,710,077	24,784,857	25,490,938	$ 25,783,678	$ 28,365,062
State Revenues	2,057,722	1,833,017	1,502,768	1,853,311	$ 2,377,074	$ 2,825,886
Federal Revenues	490,433	589,739	548,252	655,078	$ 606,637	$ 597,804
Transfers In	696,242	229,161	0	0	$ 302,400	$ 50,000
Total Revenues	27,600,587	27,361,994	26,835,877	27,999,327	29,069,789	31,838,752
	6.40%	*-0.86%*	*-1.92%*	*4.34%*	*3.82%*	*9.53%*
Expenditures						
Salaries	16,276,240	16,196,321	16,275,034	16,830,738	17,670,901	18,045,314
Benefits	3,662,384	3,545,302	3,660,966	3,855,272	4,102,958	4,171,880
Purchased Services	2,897,957	2,786,340	2,966,937	3,433,267	3,750,051	3,920,916
Supplies/Materials	1,487,254	1,648,950	1,765,000	1,729,461	1,696,882	1,792,105
Capital Outlay	732,694	662,507	371,311	186,358	453,495	353,700
Other Objects (Tuition)	1,701,314	1,804,143	1,441,282	1,567,813	2,200,733	2,372,500
Non-Capitalized Equipment	451,631	200,809	232,960	179,862	86,162	24,836
Termination Benefits	9,878	24,827	12,338	8,599	17,242	25,000
Transfers Out	322,464	322,161	314,097	316,114	318,071	320,890
Total Expenditures	27,541,816	27,191,360	27,039,925	28,107,484	30,296,495	31,027,141
	5.94%	*-1.27%*	*-0.56%*	*3.95%*	*7.79%*	*2.41%*
Excess/(Deficit)	58,771	170,634	(204,048)	(108,157)	(1,226,706)	811,611
Ending Fund Balance	14,413,775	14,584,409	14,380,361	14,272,204	13,045,498	13,857,109
Less Early Taxes	(11,128,018)	(11,213,972)	(11,604,691)	(11,655,223)	(11,881,963)	(14,217,523)
F/B less early taxes	3,285,757	3,370,437	2,775,670	2,616,981	1,163,535	(360,414)
Ending Fund Balance	53.01%	53.94%	51.16%	47.11%	42.05%	42.94%
as a percentage of Next Year's Expenditures						*estimate*
Ending Fund Balance (less early taxes)	12.08%	12.46%	9.88%	8.64%	3.75%	-1.12%
as a percentage of Next Year's Expenditures						*estimate*

Total Revenues and Expenditures - Last ten years
Operating Funds



Fund Balance Summary – Last ten years



The Bottom Line…

- FY18-19 final budget presented in September of 2018
  - *$1,399,600 deficit*
- Amended FY18-19 budget
  - *$811,611 surplus*