COMMUNITY CONSOLIDATED SCHOOL DISTRICT #89

2018-2019 Final Budget

September 24, 2018

2018-2019 Revenue Assumptions

Property Taxes

- Budget consists of two tax levy years
- Remaining 50% of 2017 levy to be collected September-December of 2018; 50% of 2018 levy collected in June of 2019
- 99.7% collection rate assumed
- 2018 levy estimated using 2.1% CPI, .37% new growth and existing EAV increase 3.00%

2018-2019 Revenue Assumptions

Other Local Revenues

- Student lunch revenues increased based on final participation from prior school year – $257,000 in revenue estimated; $10K more than PY.
- Corporate Personal Property Replacement Taxes (based on sales tax) increased by $20K due to IDOR estimates.
- Special Ed tuition billed to other districts decreased by $75K based on estimated enrollment known to date.
- Interest revenue increased by $72K based on estimated investments
- Student Fees/textbook rental increased by $15K based on final fees collected in FY18 through online registration system.
- Other local revenues (E-Rate) funding decreased by $25K due to initial estimates of reimbursement.

2018-2019 Revenue Assumptions

State Revenues

- New Evidence Based Funding Model guarantees PY amount for at least FY18-19 - $1,624,236 for FY18-19
  - District 89 downgraded to a Tier 3 last year.
  - May see small amount of additional funding if legislature votes to increase the EBF model appropriation.
- MCATS - Budgeted all four FY19 payments (waiting to see if FY18 payments come in by August 31st)
  - Private Facility up $175K from PY due to actual expenses
  - Extraordinary down $125K from PY due to actual expenses
  - Spec Ed Personnel – funded through EBF now
  - Transportation
    - Regular Ed Transportation up $10K over PY
    - Special Ed Transportation up $410K over PY

2018-2019 Revenue Assumptions

Federal Revenues

- Title Grants – preliminary amounts up $4K from PY
  - *final numbers **may** be known by time of Final Budget adoption*
- Medicaid Funding –down $10K from PY

Transfers

- Transfers into the Debt Service Fund from the Education and Operations & Maintenance Funds for capital equipment leases and District Office building lease payment

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

				AUDITED	UNAUDITED		
Education Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of Education Fund Total
Property Tax	18,778,800	18,856,298	19,115,866	19,269,056	19,485,048	19,385,934	82.29%
Other Local Sources	1,823,262	1,993,644	1,696,734	2,014,182	1,892,172	1,732,600	7.35%
State Sources	1,780,663	1,632,737	1,359,299	1,621,184	2,208,356	1,947,886	8.27%
Federal Sources	490,433	589,739	548,252	655,078	583,051	492,595	2.09%
Transfers	472,742	0	0	0	0	0	0.00%
Total	23,345,900	23,072,418	22,720,151	23,559,500	24,168,627	23,559,015	100.00%
Tort Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of Tort Fund Total
Property Tax		0	0	0	44,477	83,644	100.00%
Total		0	0	0	44,477	83,644	100.00%
Operations & Maintenance Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of O & M Fund Total
Property Tax	2,151,900	2,268,239	2,440,380	2,642,052	2,963,182	3,198,187	97.91%
Other Local Sources	96,087	150,833	95,897	73,136	83,154	68,250	2.09%
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	3,046,336	3,266,437	100.00%
Transportation Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of Trans Fund Total
Property Tax	827,096	748,441	765,026	783,232	892,481	984,057	50.95%
Other Local Sources	7,288	11,897	3,342	45,844	47,868	37,500	1.94%
State Sources	239,559	200,280	143,469	197,477	540,756	910,000	47.11%
Total	1,073,943	960,618	911,837	1,026,553	1,481,105	1,931,557	100.00%

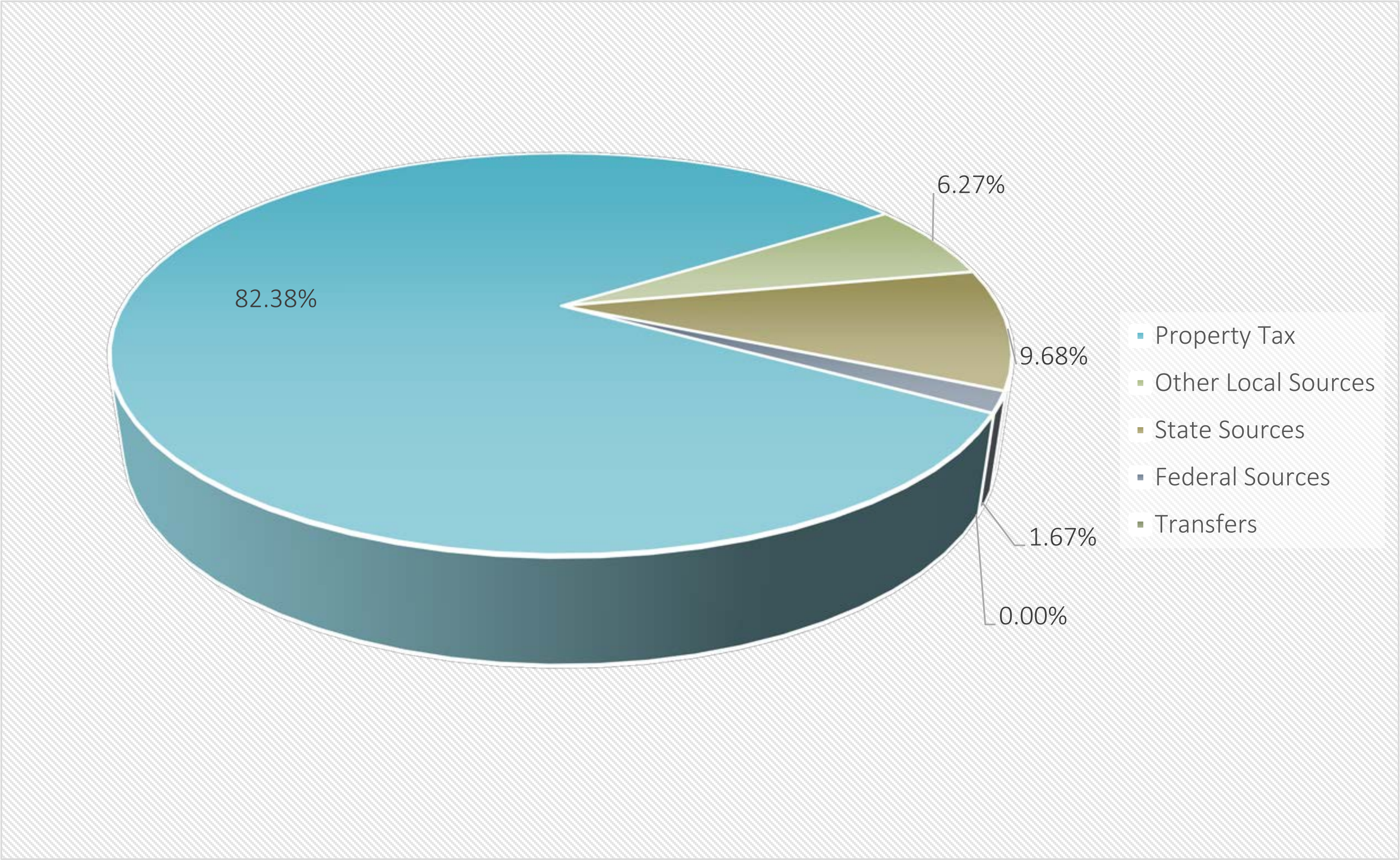
Revenues by Source – Operating Funds
Prior Five Years and 2018-2019 Budgeted

IMRF/Social Security	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of IMRF/SS Fund Total
Property Tax	662,494	675,396	657,943	652,718	658,209	669,160	98.24%
Other Local Sources	9,224	9,291	9,669	10,718	12,575	12,000	1.76%
Total	671,718	684,687	667,612	663,436	670,784	681,160	100.00%

Working Cash	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of W/C Fund Total
Property Taxes	0	(3,962)	0	0	432	914	100.00%
Total	0	(3,962)	0	0	0	914	100.00%

Operating Funds	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of Operating Funds Total
Property Tax	22,420,290	22,548,374	22,979,215	23,347,058	24,043,397	24,321,896	82.38%
Other Local Sources	1,935,861	2,161,703	1,805,642	2,143,880	2,036,201	1,850,350	6.27%
State Sources	2,057,722	1,833,017	1,502,768	1,853,311	2,749,112	2,857,886	9.68%
Federal Sources	490,433	589,739	548,252	655,078	583,051	492,595	1.67%
Transfers	696,242	229,161	0	0	0	0	0.00%
Operating Funds Total	27,600,548	27,361,994	26,835,877	27,999,327	29,411,761	29,522,727	100.00%
				AUDITED	**UNAUDITED**		

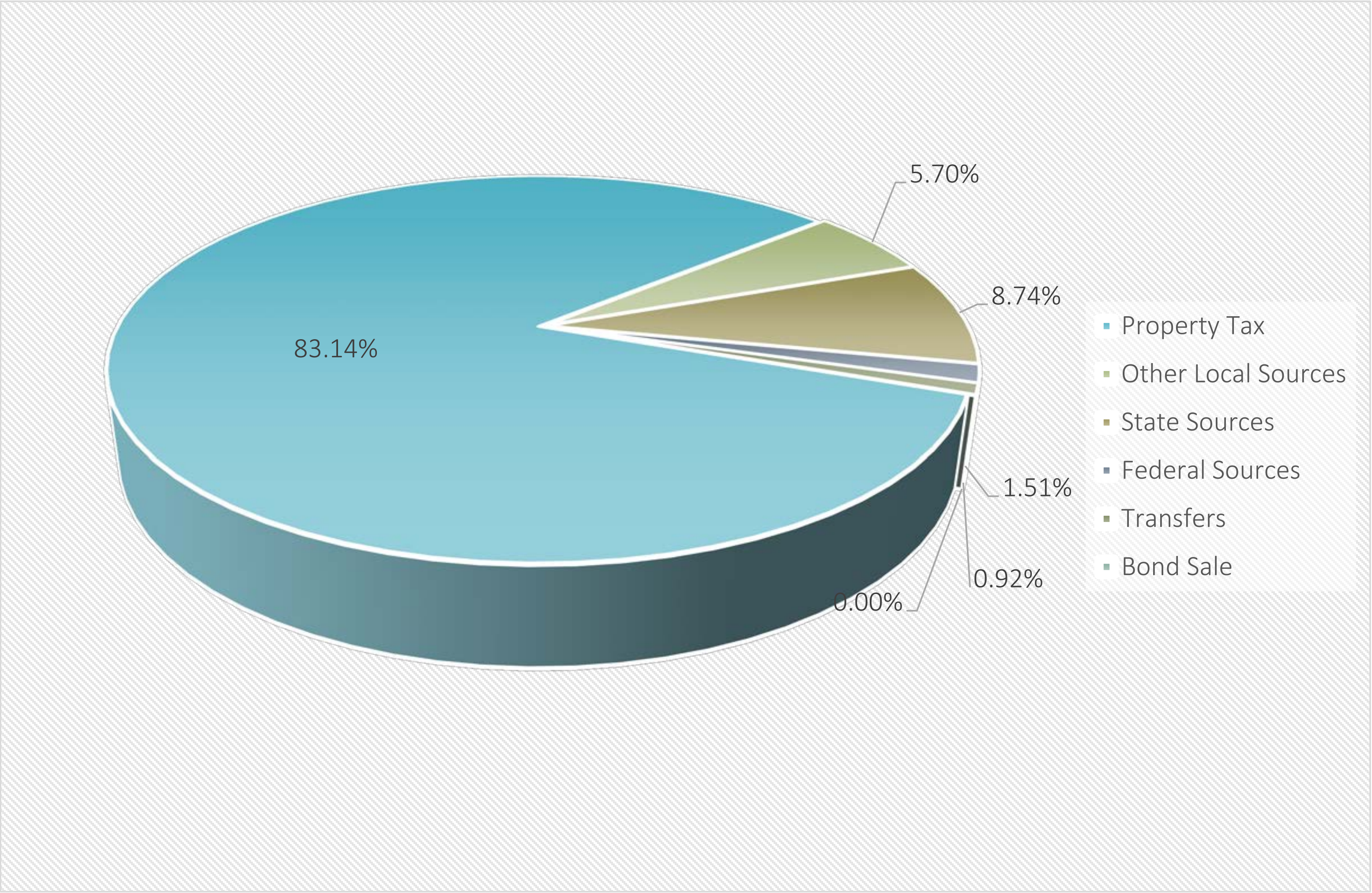
2018-2019 Budgeted Revenues by Source
Operating Funds



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

				AUDITED	UNAUDITED		
Debt Service	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative Budget	% of Debt Service Fund Total
Property Tax	2,244,851	2,293,565	2,405,359	2,492,663	2,653,107	2,870,500	90.17%
Other Local Sources	898	1,500	2,514	6,436	14,579	13,000	0.41%
Transfers	322,464	322,161	314,097	316,114	318,071	299,935	9.42%
Bond Sale	920,000	0	0	0	0	0	0.00%
Total	3,488,213	2,617,226	2,721,970	2,815,213	2,985,757	3,183,435	100.00%
Capital Projects	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Tentative 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 Tentative Budget	% of All Funds Total
Property Tax	24,665,141	24,841,939	25,384,574	25,839,721	26,696,504	27,192,396	83.14%
Other Local Sources	1,936,798	2,163,203	1,808,156	2,150,316	2,050,780	1,863,350	5.70%
State Sources	2,057,722	1,833,017	1,502,768	1,853,311	2,749,112	2,857,886	8.74%
Federal Sources	490,433	589,739	548,252	655,078	583,051	492,595	1.51%
Transfers	1,018,706	551,322	314,097	316,114	318,071	299,935	0.92%
Bond Sale	920,000	0	0	0	0	0	0.00%
Grand Total All Funds	31,088,800	29,979,220	29,557,847	30,814,540	32,397,518	32,706,162	100.00%

2018-2019 Budgeted Revenues by Source
All Funds



2018-2019 Expenditure Assumptions

Salaries

- Projected salaries per current Collective Bargaining Agreement with teacher's association
- Eight certified staff retirements
- Additional 4.5 FTE:
  - *Additional section of Kindergarten @ AV*
  - *Additional section of 4th grade when 3rd advanced @ BG*
  - *Additional section of Kindergarten @ BG*
  - *Additional 1.5 FTE of Special Education resource*
- Non-certified staff received 2.5% raise over FY18 salary
- Administrative personnel received 2.1% raise over FY18 salary
- Superintendent salary frozen at FY18 level

Benefits

- Medical/Dental premiums
  - 0.83% decrease for PPO
  - 1.00% decrease for HMO
  - 0.30% decrease for Dental

2018-2019 Expenditure Assumptions

Purchased Services

- Transportation budget up 40% from PY budget or $550K due to actual FY18 expenditures incurred

Supplies/Materials

- Building budgets reflect 5% decrease from PY
- Natural gas budgets increased by $6K over PY budget

Capital Outlay

- Reduction in capital technology lease payments per repayment schedule
- 120 Chromebooks, 76 iPads, new replacement routers, switches and UPS batteries per Technology Plan
- Generator gear at WF (postponed last year), concrete work, parking lot repair and sealcoating (AV, BG, PV, GC, DO), tuckpointing and brick sealing (WF, GC, DO)

2018-2019 Expenditure Assumptions

Other Objects

- Tuition expenditures paid for out-sourced students based on actual enrollment to date and estimated enrollments for school year
  - *Increase of $389K in CASE expenditures based on actual enrollment to date*
  - *Increase of $200K in private placement tuition costs based on actual enrollment to date*

Non-Capitalized Equipment

Termination Benefits

- Sick day payout for retirees

Transfers

- Transfer from the Education Fund to the Debt Service Fund to pay for technology capital equipment leases
- Transfer from the Operations & Maintenance Fund to the Debt Service Fund to pay for the District Office building lease

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

				AUDITED	UNAUDITED		
Education Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% of Education Fund Total
Salaries	15,939,037	15,864,913	15,928,764	16,487,364	17,314,007	17,532,135	68.32%
Benefits	3,012,615	2,909,719	3,013,330	3,171,415	3,381,346	3,521,932	13.73%
Purchased Services	800,422	848,616	874,031	826,481	857,372	746,294	2.91%
Supplies/Materials	944,816	976,823	1,132,270	1,162,653	1,098,345	1,042,201	4.06%
Capital Outlay	538,139	245,028	175,022	113,197	90,865	244,700	0.95%
Other Objects	1,701,314	1,804,143	1,416,862	1,567,813	2,133,267	2,372,500	9.25%
Non-Capitalized Equipment	218,273	184,451	224,728	169,273	83,756	68,836	0.27%
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	106,705	0.42%
Total	23,293,959	22,985,211	22,904,049	23,633,499	25,102,904	25,660,303	100.00%
Tort Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% 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 Projected	% of O&M Fund Total
Salaries	271,699	283,189	286,780	293,194	301,307	311,893	12.33%
Benefits	26,775	26,594	28,168	30,245	31,438	31,009	1.23%
Purchased Services	1,306,935	1,162,834	1,277,696	1,337,792	1,163,281	1,269,540	50.18%
Supplies/Materials	525,753	672,127	632,730	566,808	528,242	552,100	21.82%
Capital Outlay	194,555	4,174,799	196,289	73,161	60,231	152,000	6.01%
Other Objects	-	-	24,420	-	-	10,000	0.40%
Non-Capitalized Equipment	223,458	16,358	8,232	10,589	2,407	10,000	0.40%
Transfers	192,999	195,470	187,393	189,410	191,366	193,230	7.64%
Total	2,742,174	6,531,371	2,641,708	2,501,199	2,278,272	2,529,772	100.00%

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

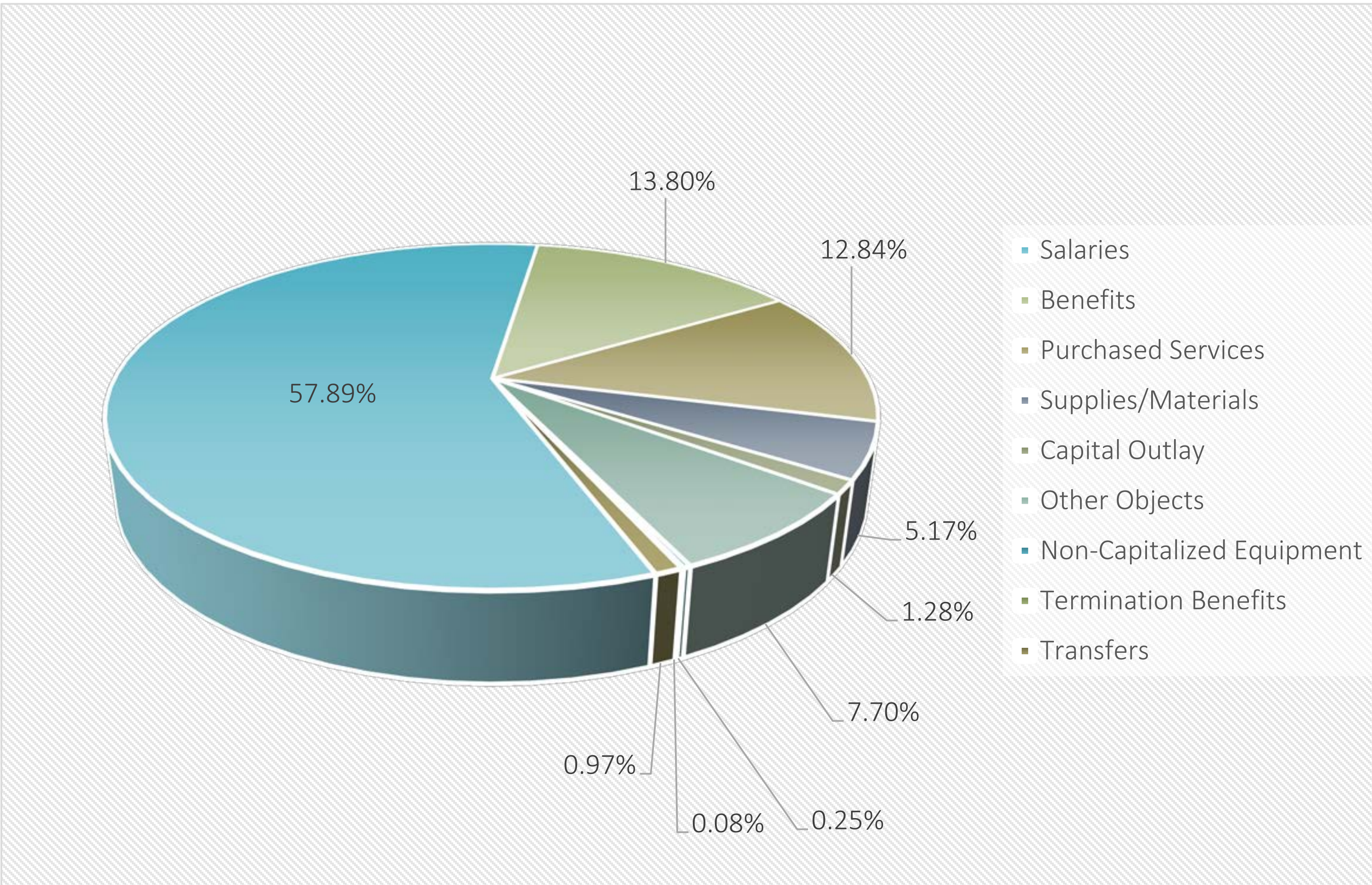
Transportation Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% of Trans Fund Total
Salaries	65,504	48,219	59,490	50,180	55,576	58,000	3.07%
Benefits	6,328	16,245	12,022	2,763	1,962	2,031	0.11%
Purchased Services	790,600	774,890	815,210	1,268,994	1,780,373	1,823,650	96.63%
Supplies/Materials	16,685	-	-	-	1,099	3,500	0.19%
Total	889,017	839,354	886,722	1,321,937	1,839,010	1,887,181	100.00%

IMRF/Social Security Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% of IMRF/SS Fund Total
Benefits	616,666	592,744	607,446	650,849	688,204	713,388	100.00%
Total	616,666	592,744	607,446	650,849	688,204	713,388	100.00%

Working Cash Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% 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 Projected	% of Operating Funds Total
Salaries	16,276,240	16,196,321	16,275,034	16,830,738	17,670,890	17,902,028	57.89%
Benefits	3,662,384	3,545,302	3,660,966	3,855,272	4,102,950	4,268,360	13.80%
Purchased Services	2,897,957	2,786,340	2,966,937	3,433,267	3,801,026	3,971,167	12.84%
Supplies/Materials	1,487,254	1,648,950	1,765,000	1,729,461	1,627,686	1,597,801	5.17%
Capital Outlay	732,694	662,507	371,311	186,358	151,096	396,700	1.28%
Other Objects	1,701,314	1,804,143	1,441,282	1,567,813	2,133,267	2,382,500	7.70%
Non-Capitalized Equipment	451,631	200,809	232,960	179,862	86,163	78,836	0.25%
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	318,070	299,935	0.97%
Operating Fund Total	27,541,816	27,191,360	27,039,925	28,107,484	29,908,390	30,922,327	100.00%

2018-2019 Budgeted Expenditures by Object
Operating Funds



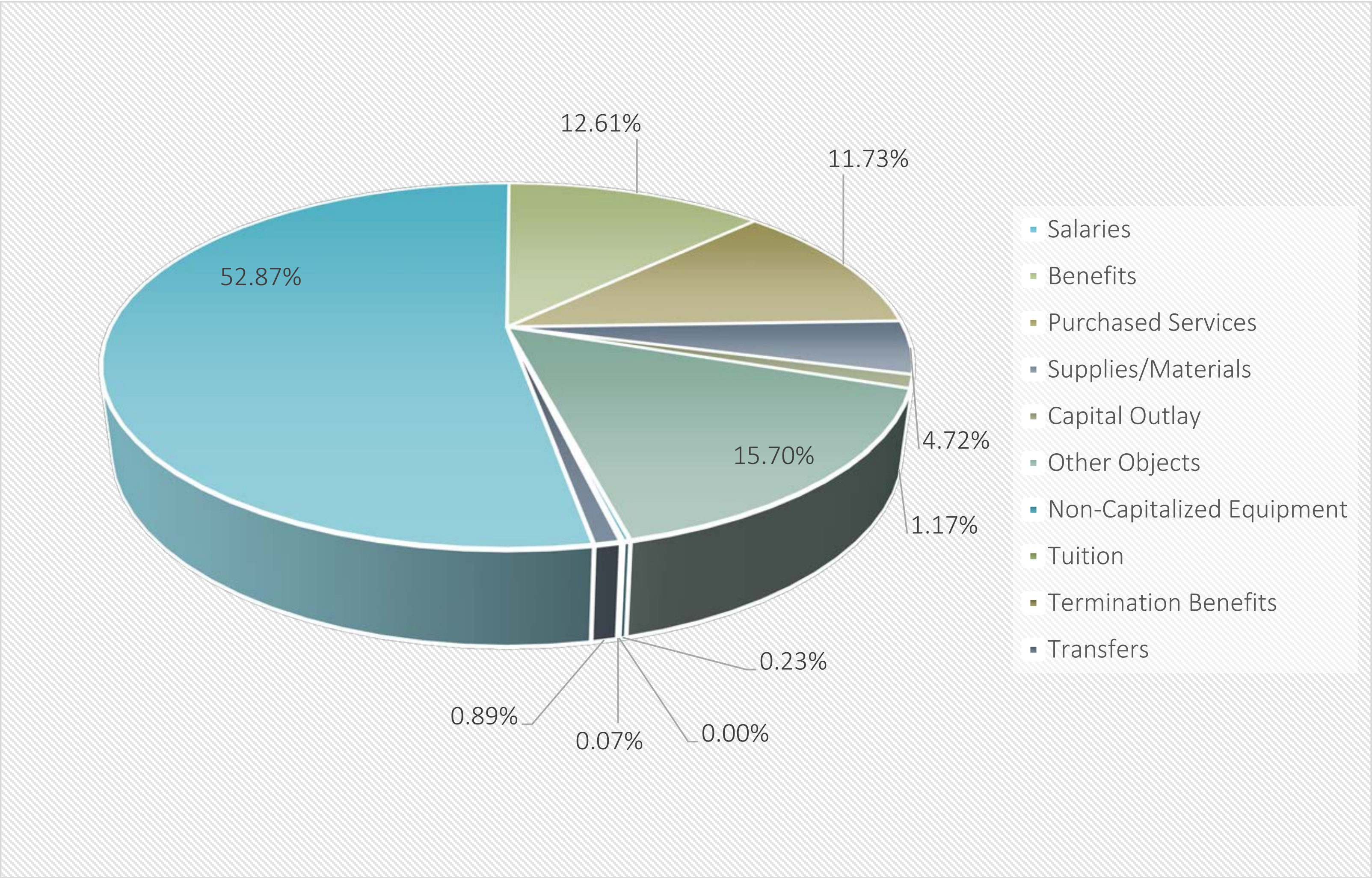
Expenditures by Object – All Funds
Prior Five Years and 2018-2019 Budgeted

Debt Service Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% of Debt Service Fund Total
Purchased Services	21,135	600	600	300	800	1,000	0.03%
Other Objects	3,371,840	2,737,201	2,685,739	2,728,439	2,852,392	2,934,753	99.97%
Transfers	-	-	-	-	-	-	0.00%
Total	3,392,975	2,737,801	2,686,339	2,728,739	2,853,192	2,935,753	100.00%

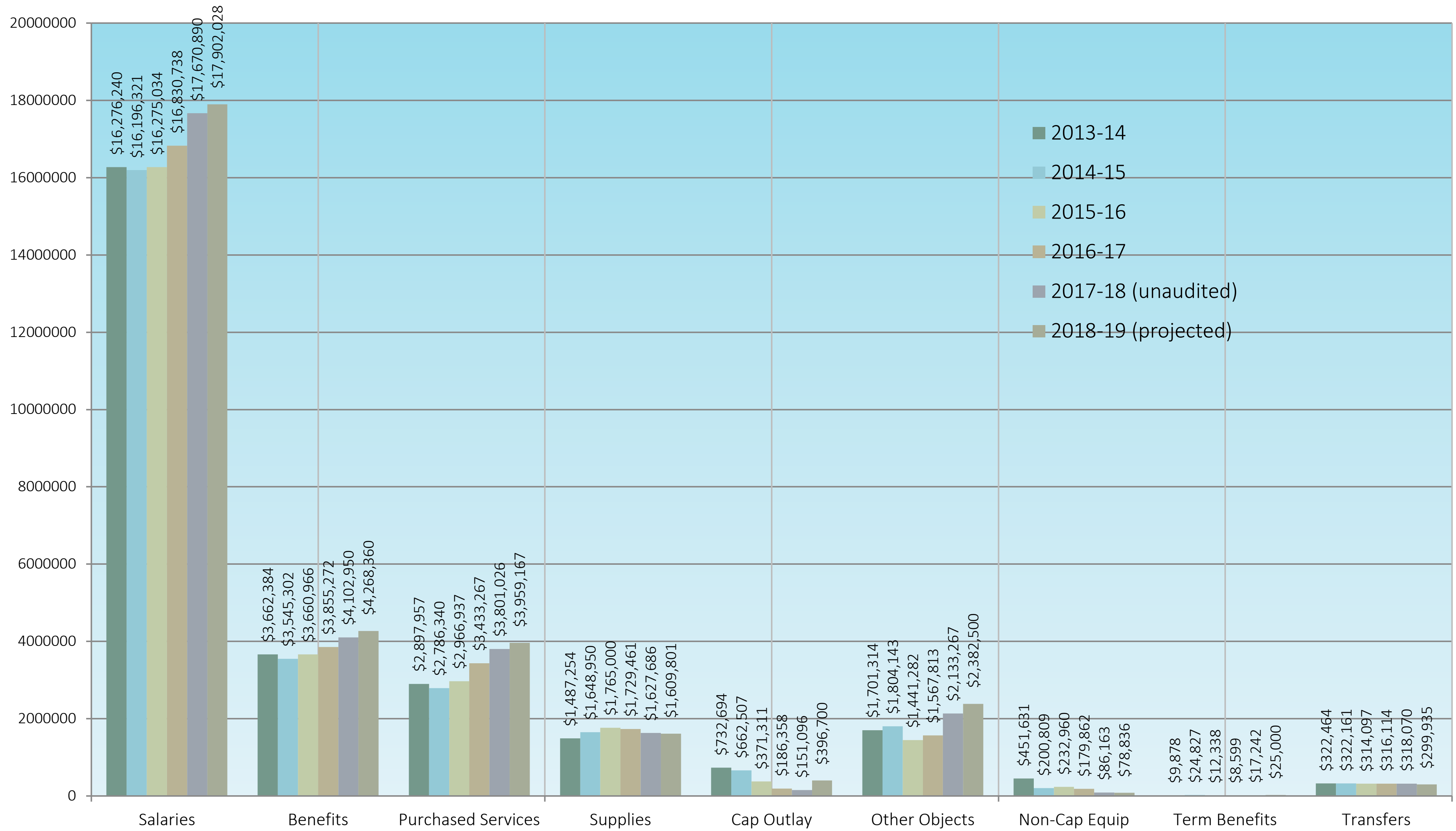
Capital Projects Fund	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% of C/P Fund Total
Purchased Services	-			-	-	-	0.00%
Capital Outlay	-			-	-	-	0.00%
Transfers	223,500	229,161	-	-	-	-	0.00%
Total	223,500	229,161	-	-	-	-	0.00%

All Funds	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Projected	% of All Funds Total
Salaries	16,276,240	16,196,321	16,275,034	16,830,738	17,670,890	17,902,028	52.87%
Benefits	3,662,384	3,545,302	3,660,966	3,855,272	4,102,950	4,268,360	12.61%
Purchased Services	2,919,092	2,786,940	2,967,537	3,433,567	3,801,826	3,972,167	11.73%
Supplies/Materials	1,487,254	1,648,950	1,765,000	1,729,461	1,627,686	1,597,801	4.72%
Capital Outlay	732,694	662,507	371,311	186,358	151,096	396,700	1.17%
Other Objects	5,073,154	4,541,344	4,127,021	4,296,252	4,985,659	5,317,253	15.70%
Non-Capitalized Equipment	451,631	200,809	232,960	179,862	86,163	78,836	0.23%
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	318,070	299,935	0.89%
Grand Total All Funds	31,158,291	30,158,322	29,726,264	30,836,223	32,761,582	33,858,080	100.00%
					UNAUDITED		

2018-2019 Budgeted Expenditures by Object
All Funds



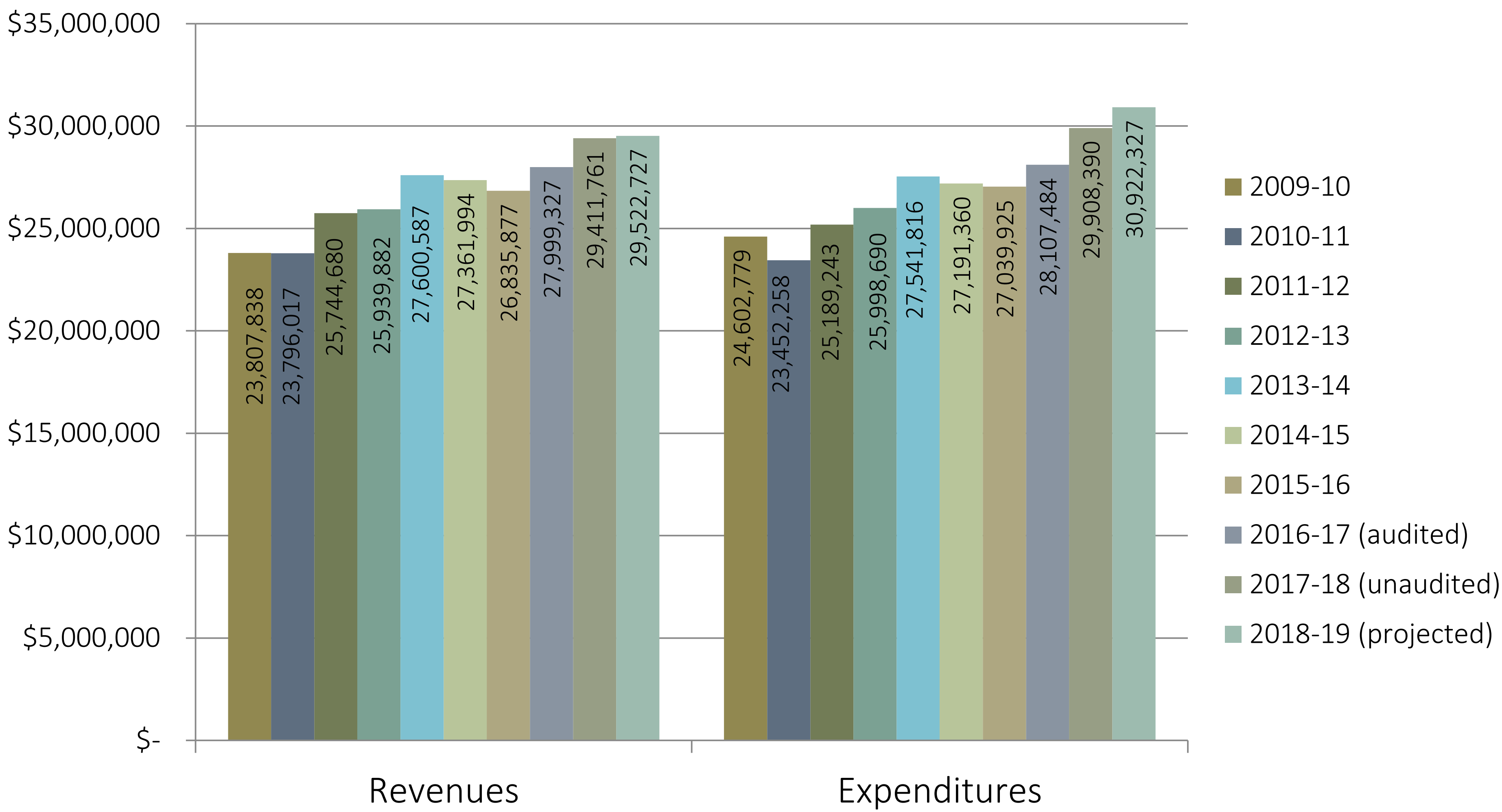
Comparison of Expenditures by Object – Operating Funds 2013-2014 through 2018-2019



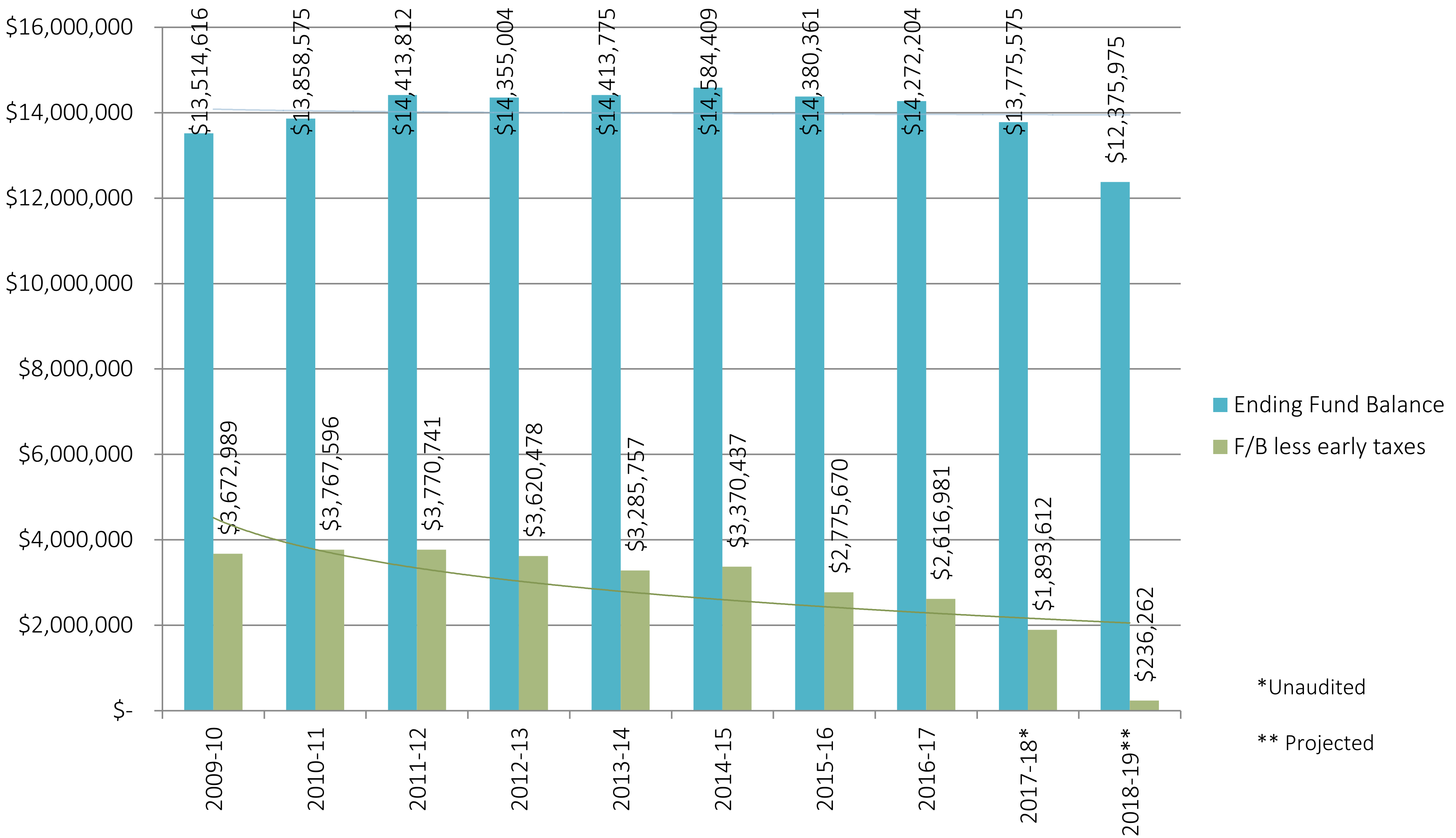
History of Revenues, Expenditures and Fund Balances – Operating Funds

	ACTUAL 2013-14	ACTUAL 2014-15	ACTUAL 2015-16	*Audited* ACTUAL 2016-17	*Unaudited* ACTUAL 2017-18	PROJECTED 2018-19
Beginning Fund Balance	14,355,004	14,413,775	14,584,409	14,380,361	14,272,204	13,775,575
Revenues						
Local Revenues	24,356,190	24,710,077	24,784,857	25,490,938	$ 26,079,598	$ 26,172,246
State Revenues	2,057,722	1,833,017	1,502,768	1,853,311	$ 2,749,112	$ 2,857,886
Federal Revenues	490,433	589,739	548,252	655,078	$ 583,051	$ 492,595
Transfers In	696,242	229,161	0	0	$ -	$ -
Total Revenues	27,600,587	27,361,994	26,835,877	27,999,327	29,411,761	29,522,727
	6.40%	*-0.86%*	*-1.92%*	*4.34%*	*5.04%*	*0.38%*
Expenditures						
Salaries	16,276,240	16,196,321	16,275,034	16,830,738	17,670,890	17,902,028
Benefits	3,662,384	3,545,302	3,660,966	3,855,272	4,102,950	4,268,360
Purchased Services	2,897,957	2,786,340	2,966,937	3,433,267	3,801,026	3,971,167
Supplies/Materials	1,487,254	1,648,950	1,765,000	1,729,461	1,627,686	1,597,801
Capital Outlay	732,694	662,507	371,311	186,358	151,096	396,700
Other Objects (Tuition)	1,701,314	1,804,143	1,441,282	1,567,813	2,133,267	2,382,500
Non-Capitalized Equipment	451,631	200,809	232,960	179,862	86,163	78,836
Termination Benefits	9,878	24,827	12,338	8,599	17,242	25,000
Transfers Out	322,464	322,161	314,097	316,114	318,070	299,935
Total Expenditures	27,541,816	27,191,360	27,039,925	28,107,484	29,908,390	30,922,327
	5.94%	*-1.27%*	*-0.56%*	*3.95%*	*6.41%*	*3.39%*
Excess/(Deficit)	58,771	170,634	(204,048)	(108,157)	(496,629)	(1,399,600)
Ending Fund Balance	14,413,775	14,584,409	14,380,361	14,272,204	13,775,575	12,375,975
Less Early Taxes	(11,128,018)	(11,213,972)	(11,604,691)	(11,655,223)	(11,881,963)	(12,139,713)
F/B less early taxes	3,285,757	3,370,437	2,775,670	2,616,981	1,893,612	236,262
Adjusted Ending Fund Balance as a percentage of Expenditures (less early taxes)	11.93%	12.40%	10.27%	9.31%	6.33%	0.76%
Adjusted Ending Fund Balance as a percentage of Next Year's Expenditures	53.01%	53.94%	51.16%	47.72%	44.43%	38.48% *estimate*
Ending Fund Balance as a percentage of Next Year's Expenditures	12.08%	12.46%	9.88%	8.75%	6.11%	0.73% *estimate*

Total Revenues and Expenditures - Last ten years
Operating Funds



Fund Balance Summary – Last ten years



Items yet to be finalized…

- Federal Grant Revenues and Expenditures

  Final allocations not known until September or later

- Mandated Categorical Grants – prorated amounts

- Final CASE district placement in D89 programs

- Pension Crisis

  Potential increases to board-paid TRS contribution