

# COMMUNITY CONSOLIDATED SCHOOL DISTRICT #89

2017-2018 FINAL BUDGET  
SEPTEMBER 25, 2017



# 2017-2018 Revenue Assumption Changes

## □ Local Revenues

- ▣ Decrease in CPPRT tax revenue due to estimates provided by IDOR.
  - One-time adjustment in PY
  - Decrease of \$45,000
- ▣ Adjusted DuPage Music Grant - \$4,000 increase

## □ State Revenues

- ▣ Passage of SB1947 – Evidence Based Funding
  - Consolidation of Ed Fund MCAT line items into one GSA formula
    - Consolidated: GSA, Special Ed Extraordinary, Special Ed Personnel, Bilingual grant, Special Ed Summer School
    - Increase of \$97,836 total funding
  - No change to Transportation MCAT funding

# 2017-2018 Revenue Assumption Changes

## □ Federal Revenues

- ▣ Final Title grant allocations known and adjusted
  - Title I – increase of \$22,337
  - Title II – reduction of \$19,837
  
- ▣ New Title IV-A grant received for \$10,000
  
- ▣ IDEA PreK sub-grant from CASE
  - Accounting for funds through a sub-grant this year
  - Additional \$26,220 on D89 books instead of CASE books

# 2017-2018 Expenditure Assumption Changes

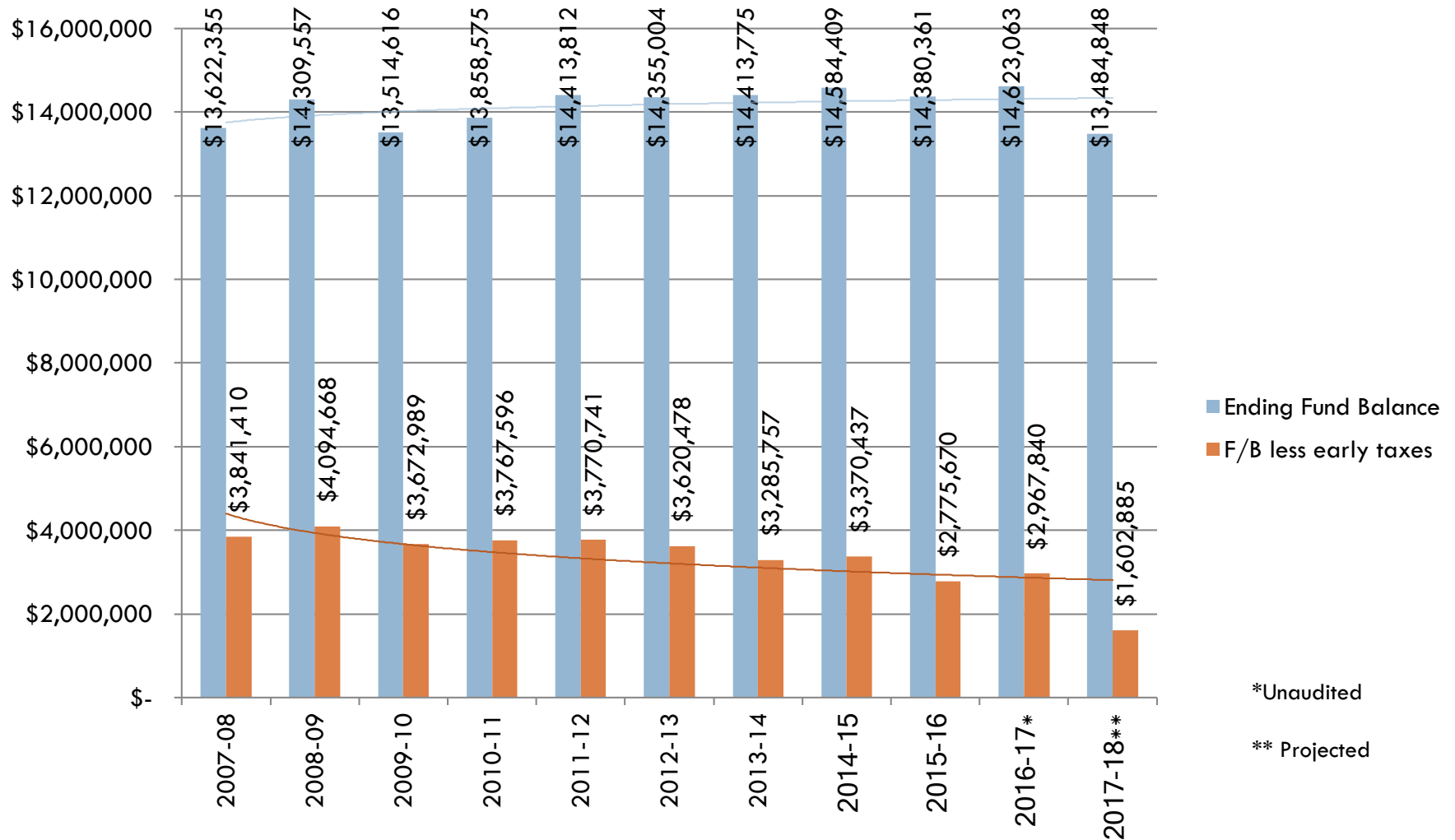


- **Small changes to expenditures due to the final grant amounts for Title grants released and budgeted for.**
- **No other changes to expenditures assumptions between tentative and final budget.**

# History of Revenues, Expenditures and Fund Balances

	ACTUAL 2011-12	ACTUAL 2012-13	ACTUAL 2013-14	ACTUAL 2014-15	Audited ACTUAL 2015-16	Unaudited ACTUAL 2016-17	PROJECTED 2017-18
Beginning Fund Balance	13,858,375	14,413,812	14,355,004	14,413,775	14,584,409	14,380,361	14,623,063
<b>Revenues</b>							
Local Revenues	22,764,232	23,253,434	24,356,190	24,710,077	24,784,857	25,943,837	25,617,826
State Revenues	2,071,476	2,058,343	2,057,722	1,833,017	1,502,768	1,631,707	2,102,355
Federal Revenues	370,090	628,105	490,433	589,739	548,252	692,306	505,701
Transfers In	538,882	0	696,242	229,161	0	0	0
Total Revenues	25,744,680	25,939,882	27,600,587	27,361,994	26,835,877	28,267,850	28,225,882
	8.19%	0.76%	6.40%	-0.86%	-1.92%	5.34%	-0.15%
<b>Expenditures</b>							
Salaries	15,245,032	15,594,152	16,276,240	16,196,321	16,275,034	16,830,721	17,626,311
Benefits	3,283,878	3,475,258	3,662,384	3,545,302	3,660,966	3,855,273	4,137,541
Purchased Services	2,611,684	2,788,705	2,897,957	2,786,340	2,966,937	3,439,690	3,493,797
Supplies/Materials	1,573,190	1,477,470	1,487,254	1,648,950	1,765,000	1,660,272	1,518,805
Capital Outlay	601,358	480,435	732,694	662,507	371,311	293,141	405,315
Other Objects (Tuition)	1,183,544	1,762,065	1,701,314	1,804,143	1,441,282	1,502,961	1,791,500
Non-Capitalized Equipment	171,542	91,644	451,631	200,809	232,960	118,377	55,249
Termination Benefits	13,388	1,170	9,878	24,827	12,338	8,599	17,500
Transfers Out	505,627	327,791	322,464	322,161	314,097	316,114	318,079
Total Expenditures	25,189,243	25,998,690	27,541,816	27,191,360	27,039,925	28,025,148	29,364,097
	7.41%	3.21%	5.94%	-1.27%	-0.56%	3.64%	4.78%
Excess/(Deficit)	555,437	(58,808)	58,771	170,634	(204,048)	242,702	(1,138,215)
Ending Fund Balance	14,413,812	14,355,004	14,413,775	14,584,409	14,380,361	14,623,063	13,484,848
<b>Less Early Taxes</b>	(10,643,071)	(10,734,526)	(11,128,018)	(11,213,972)	(11,604,691)	(11,655,223)	(11,881,963)
<b>F/B less early taxes</b>	3,770,741	3,620,478	3,285,757	3,370,437	2,775,670	2,967,840	1,602,885
Adjusted Ending Fund Balance as a percentage of Expenditures (less early taxes)	14.97%	13.93%	11.93%	12.40%	10.27%	10.59%	5.46%
Adjusted Ending Fund Balance as a percentage of Next Year's Expenditures	55.44%	52.12%	53.01%	53.94%	51.31%	49.80%	
Ending Fund Balance as a percentage of Next Year's Expenditures	14.50%	13.15%	12.08%	12.46%	9.90%	10.11%	

# Fund Balance Summary – Last ten years



# The Bottom Line

- The District is presenting a budget deficit for the 2017-2018 fiscal year
  - ▣ Anticipated \$1,138,215 operating fund deficit
  - ▣ Deficit was decreased by \$93,698 since the tentative budget was adopted in August due to the circumstances outlined above:
    - \$85,556 overall increase in revenues
    - \$11,142 overall decrease in expenditures

# Items yet to be finalized...



- State Funding Issues
  - ▣ Pension Crisis - potential increase to board-paid TRS contribution
  - ▣ Potential two-year property tax freeze