

## GEORGETOWN-RIDGE FARM COMMUNITY UNIT SCHOOL DISTRICT # 4

### Georgetown-Ridge Farm CUSD #4 District Budget 2010 – 2011

<b>Fund</b>	<b>7/01/10</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Difference</b>	<b>6/30/11</b>
1) Educ.	59,929	7,458,550	7,497,568	(39,018)	(20,911)
2) OBM	488,496	984,600	1,026,000	(41,400)	447,096
3) B & I	160,290	552,900	556,370	(3,470)	156,820
4) Trans.	10,511	358,962	551,575	(185,275)	(174,963)
5) S. Const.	0	0	0	0	0
6) IMRF/SS	32,975	296,300	326,950	30,650	2,325
7) WC	410,236	30,580	0	30,580	440,816
8) Tort/L	50,544	266,500	310,000	(43,500)	65,974
9) FPS	135,917	29,980	9,000	20,900	156,897
Totals:	1,188,569	9,978,372	10,277,463	(230,533)	1,423,980
TRS in-kind payments		1,093,046	1,093,046		
Total w/ TRS IKP		11,071,418	11,370,509		

#### Notes:

The final budget for FY '11 reflects a very complicated financial environment that schools throughout the State of Illinois are working through. Certainly a lack of consistent funding at the State level has a direct effect on the District's financial stability. This is a preliminary view of the budget indicated a less optimistic outcome than what is shown now. Since the initial budget was put on display, figures from the newly negotiated District Bargaining Agreement were used to update salary and benefit projections. Final adjustments for District layoffs and recalls and the potential for addition reimbursement funds (Federal Jobs Funds) have also been included in our budget figures.

The Georgetown-Ridge Farm CUSD #4 ended the '09-'10 SY with all fund balances in the black. Although each of the funds shows a projected deficit, positive balances are expected at the close of this school year due to our ability to use interfund loans. All interfund loans from the previous year have been repaid, and this will help with cash flow throughout this school year as well.

Our State Aid payments, which are the District's primary source of income (approx. 75-80%), are projected to remain nearly the same as the previous year for General State Aid. We have experienced

nearly a \$1,000,000 shortfall in “Categorical Funds,” over the past two years and should we have received these funds from the State we obviously would be in a much better financial position overall.

The Transportation Fund continues to be the biggest issue for the District. This year the State of Illinois has already informed us that we will receive a 42% shortfall in projected funds owed the District. We will need to make up this deficit with funds borrowed from one of our other local funds or borrow money to make up the difference. All districts in the State will be affected directly by the reductions in revenue.

This past spring the District took measures to adjust budget shortfalls and reduced personnel and material and supply budgets for every program across the District. All parties involved did their best to maintain every student program and advantage that we were able. I believe that we can be proud of our efforts in doing so, while expecting to maintain a high quality curriculum and facilities for our students and their families.

We appreciate the hard work that went into this year’s contract negotiations by both the GREA and the Board of Education. We have negotiated a three-year contract, and that offers predictability and room for projecting at least the expense side of our equation. As a result of this cooperative effort, we were able to provide for raises for employees, make adjustments in medical coverage while still maintaining a quality medical benefit, and recall several employees from layoffs. In spite of our efforts, not all employees and programs were restored to the previous year’s level of funding. Some sacrifices have had to be made as we have adjusted our financial course.

In 2010 – ’11, the Board of Education and the general public will continue to receive regular financial, curricular, and extra-curricular, updates as the year progresses. Each fund will be reviewed and you will receive monthly updates on each fund’s balance. We will note additional revenues and/or expenses as they influence the final fund balances each month. Our goal will be to continue to look at where we believe things are going to be in six months, the end of the current school year, and hopefully work together to develop long-range plans for the district. We will attempt to do this for one, three, five-year intervals.

We’re off to a good start in establishing cycles to address many of our building maintenance, textbook, athletic, technology and other needs. This year we will continue to expect progress from the building principals as they address the individual building budgets.

I look forward to the upcoming school year. I am looking forward to working with you and our faculty and staff this year. We will continue our commitment to keeping everyone well informed. I expect that each individual will do their best to help us achieve our District Goals both academically and financially. We will continue to do our best to inform you and the members of our community of all that is happening in the Georgetown-Ridge Farm Community Schools. We certainly appreciate everyone’s support!