

Pre-Preliminary Budget for 2017-2018

February 13, 2017

Revenue Assumptions

- ❖ Property Tax - Levy 2016 – CPI 0.7% for Fall
Levy 2017 – CPI 2.1% for Spring
- ❖ State, Federal, and Local level – projected based on current information
- ❖ General State aid shift from Ed to O/M Fund
- ❖ Student Fees- Technology
- ❖ Preschool Program
- ❖ Bus Buy-back split with half in June 2018 and half in July 2019

Expenditure Assumptions

- ❖ Salary costs projected at current contract increases
- ❖ Benefits are projected at 6% increase
- ❖ Purchased Services -1% increase, Supplies - 2% increase, and O/M, Security, and Technology Capital Plan for 2017-2018 as approved
- ❖ Bus Purchase is split into two years with half in June 2018 and half in July 2019
- ❖ Pension cost shift ½ percent of certified salary cost
- ❖ Retirements not included in projections

Education Fund

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Property Taxes	53,701,172	54,812,812	2.03%	1,111,640
State Revenue	3,931,368	3,531,368	-11.33%	400,000
Federal Revenue	1,574,816	1,574,816	0.00%	0
Local Revenue	4,131,100	4,265,300	3.15%	134,200
Total	\$63,338,456	\$64,184,296	1.32%	\$845,840
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Salaries	43,097,659	44,782,175	3.76%	1,684,516
Benefits	6,522,720	7,144,083	8.70%	621,363
Purchased Services	4,850,382	4,898,886	0.99%	48,504
Supplies	1,071,040	1,081,750	0.99%	10,710
Capital Equipment	960,850	1,029,000	6.62%	68,150
Other	548,755	554,243	0.99%	5,488
Tuition	3,976,100	4,015,861	0.99%	39,761
Total	\$61,027,506	\$63,505,998	3.90%	\$2,478,492

Technology Plan \$763,150

Staffing Plan \$163,000

Does not include Retirements

Over/Under \$678,298

Operations and Maintenance

	Budget 2016-2017		Pre-Preliminary Budget 2017-2018		Change
Property Taxes	9,692,066		10,607,000	8.63%	914,934
State Revenue	99,000		500,000	80.20%	401,000
Federal Revenue	0		0		0
Local Revenue	425,900		467,500	8.90%	41,600
					0
Total	\$10,216,966		\$11,574,500	11.73%	\$1,357,534
	Budget 2016-2017		Pre-Preliminary Budget 2017-2018		Change
Salaries	4,311,500		4,462,403	3.38%	150,903
Benefits	936,400		992,584	5.66%	56,184
Purchased Services	2,050,500		2,091,510	1.96%	41,010
Supplies	3,095,500		3,126,455	0.99%	30,955
Capital Equipment	2,128,429		967,350	-120.03%	1,161,079
Other	216,717		216,717	0.00%	0
Total	\$12,739,046		\$11,857,019	-7.44%	(\$882,028)

Capital Plan O/M \$455,250
 Capital Plan Security \$15,800
 Technology Plan \$496,300
 Over/Under **(\$282,519)**

Transportation Fund

	Budget 2016-2017		Pre-Preliminary Budget 2017-2018		Change
Property Taxes	2,367,525		1,810,000	-30.80%	557,525
State Revenue	2,100,000		2,100,000	0.00%	0
Local Revenue	34,300		34,986	1.96%	686
Bus Buy Back Program	1,518,462		1,729,847	12.22%	211,385
<i>Total</i>	<i>\$6,020,287</i>		<i>\$5,674,833</i>	<i>-6.09%</i>	<i>345,454</i>
	Budget 2016-2017		Pre-Preliminary Budget 2017-2018		Change
Salaries	1,895,345		1,914,298	0.99%	18,953
Benefits	57,900		61,374	5.66%	3,474
Purchased Services	969,150		978,842	0.99%	9,692
Supplies	286,000		291,720	1.96%	5,720
Capital Equipment	2,118,663		2,300,000	8.56%	181,337
Other	157,400		28,000	-462.14%	129,400
<i>Total</i>	<i>\$5,484,458</i>		<i>\$5,574,234</i>	<i>1.61%</i>	<i>\$89,776</i>

Over/Under \$100,599

Municipal Retirement Fund

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Property Taxes	2,153,878	2,202,000	2.19%	48,122
CPPRT	65,000	65,000	0.00%	0
Local Revenue	3,500	4,000	12.50%	500
Total	\$2,222,378	\$2,271,000	2.14%	\$48,622
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
FICA Matching Funds	647,782	670,454	3.38%	22,672
Medicare Matching Funds	702,545	727,837	3.47%	25,292
IMRF Employer Share	1,062,602	1,099,793	3.38%	37,191
Total	\$2,412,929	\$2,498,084	3.41%	\$85,155

Over/Under (\$227,084)

Working Cash Fund

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Local Revenue	40,000	40,000	0.00%	0
Total	\$40,000	\$40,000	0.00%	\$0
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Transfer of Interest	0	0		0
Total	\$0	\$0		\$0

Tort Fund

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Property Taxes				0
Local Revenue	65	65		0
Total	\$65	\$65		\$0
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Insurance	0	0		0
Workers Compensation	0	0		0
Appraisal	0	0		0
Other	0	0		
Total	\$0	\$0		\$0

Debt Service Fund

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Property Taxes	16,125,988	14,899,483	-8.23%	-1,226,505
Transfer of funds	140,717	140,717	0.00%	0
Local Revenue	25,000	40,000	37.50%	15,000
Total	\$16,291,705	\$15,080,200	-8.03%	(\$1,211,505)
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Bond Payments	22,117,659	21,661,878	-2.10%	455,781
Bank Loan	140,717	140,717	0.00%	
Fees	5,000	6,000	16.67%	1,000
		.		
Total	\$22,263,376	\$21,808,595	-2.09%	(\$454,781)

Over/Under **(\$6,728,395)**
 Abatement \$6,762,395

Fire Prevention and Safety Fund

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
Property Taxes	0	211,000		211,000
Local Revenue	0	0		0
Total	\$0	\$211,000		\$211,000
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018		Change
HLS Repairs	0	125,000		125,000
Total	\$0	\$125,000		\$125,000

Operating Funds

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018	Change
Property Taxes	67,914,641	69,496,812	1,582,171
State Revenue	5,960,994	6,131,368	170,374
Federal Revenue	1,574,816	1,574,816	0
Local Revenue	6,311,608	4,811,851	1,499,757
Bus Buy Back Program	1,518,462	1,729,847	211,385
Total	\$83,280,521	\$83,744,694	\$464,173

Expense

	Budget 2016-2017	Pre-Preliminary Budget 2017-2018	Change
Education	61,027,506	63,505,998	2,478,492
Operations and Maintenance	12,739,046	11,857,019	882,028
Transportation	5,484,458	5,574,234	89,776
Municipal Retirement	2,412,929	2,498,084	85,155
Working Cash	0	0	0
Total	\$81,663,939	\$83,435,334	1,771,395

Over/Under \$309,360

Non-Operating Funds

Revenue			
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018	Change
Local Revenue	165,782	180,717	14,935
Property Taxes	16,125,988	15,110,483	
Total	\$16,291,770	\$15,291,200	1,000,570
Expense			
	Budget 2016-2017	Pre-Preliminary Budget 2017-2018	Change
Bond and Interest	22,263,376	21,808,595	454,781
Fire Prevention and Safety	0	125,000	125,000
Total	\$22,263,376	\$21,933,595	329,781

Over/Under (\$6,642,395)

Pre-Preliminary Budget 2017-2018

	Projected Beginning Fund Balance 2017- 2018*	Projected Revenue 2017- 2018	Projected Expenditures 2017- 2018	Projected Ending Fund Balance 2017-2018
Education	15,062,227	64,184,296	63,505,998	15,740,525
Operations and Maintenance	1,597,567	11,574,500	11,857,019	1,315,049
Debt Service	16,297,654	15,080,200	21,808,595	9,569,259
Transportation	5,327,716	5,674,833	5,574,234	5,428,315
Municipal Retirement	1,615,613	2,271,000	2,498,084	1,388,529
Fire Prevention and Safety	0	211,000	125,000	86,000
Working Cash	14,384,535	40,000	0	14,424,535
Tort	28,856	65	0	28,921
Total	\$54,314,168	\$99,035,894	\$105,368,929	\$47,981,133
*Based on Projected ending balance June 2017				

Over/Under **\$6,333,035**

Pre-Preliminary Budget 2017-2018

Property Tax Freeze

	Projected Beginning Fund Balance 2017- 2018*	Projected Revenue 2017-2018	Projected Expenditures 2017-2018	Property Tax	Projected Ending Fund Balance 2017-2018
Education	15,062,227	64,184,296	63,505,998	(1,111,640)	14,628,885
Operations and Maintenance	1,597,567	11,574,500	11,857,019	(914,934)	400,114
Debt Service	16,297,654	15,080,200	21,808,595	0	9,569,259
Transportation	5,327,716	5,674,833	5,574,234	557,525	5,985,840
Municipal Retirement	1,615,613	2,271,000	2,498,084	(48,122)	1,340,407
Fire Prevention and Safety	0	211,000	125,000	(211,000)	(125,000)
Working Cash	14,384,535	40,000	0	0	14,424,535
Tort	28,856	65	0	0	28,921
Total	\$54,314,168	\$99,035,894	\$105,368,930	(\$1,728,171)	\$46,252,961
*Based on Projected ending balance June 2017					

Over/Under **\$8,061,207**