



Diamond Lake School District 76

Three Schools-One District: Fairhaven School • Diamond Lake School • West Oak Middle School

Diamond Lake School District 76 2017-18 Budget

September 26, 2017
BOE Meeting



What Is A Budget?

- A plan for the school year
- Consisting of:
 - Staff salaries
 - Staff benefits
 - Supplies and materials to instruct students
 - Books, technology, and professional development to support curriculum and instruction
 - Maintenance and upkeep of facilities
 - Transportation to and from school



Funds

- Operating Funds
 - Education Fund
 - Instruction
 - Teachers
 - Salary
 - Operations & Maintenance
 - Maintaining and cleaning facilities
 - Landscaping and snow removal
 - Transportation
 - Bussing students to and from school
 - IMRF/ Social Security
 - Working Cash
 - Savings account



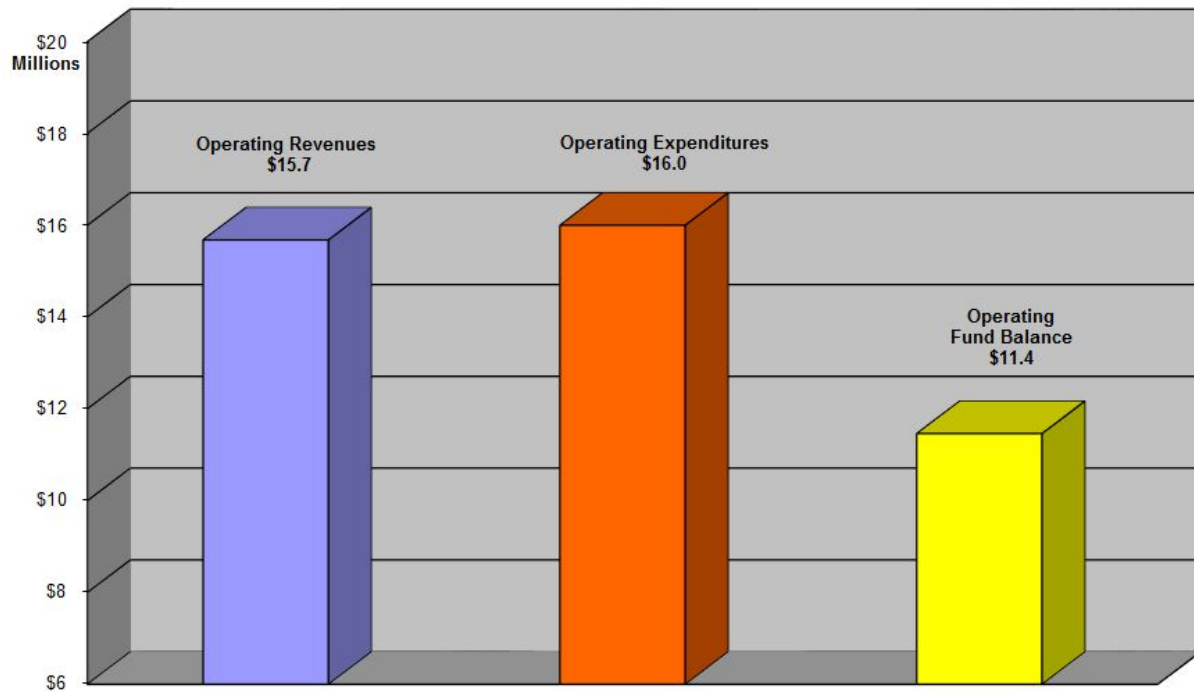
Funds

- Other Funds
 - Capital Projects
 - Major Construction
 - Debt Service
 - Money borrow to fund construction
 - Leases
 - Tort
 - Legal bills and fees
 - Life Safety
 - Approved 10-year life safety projects



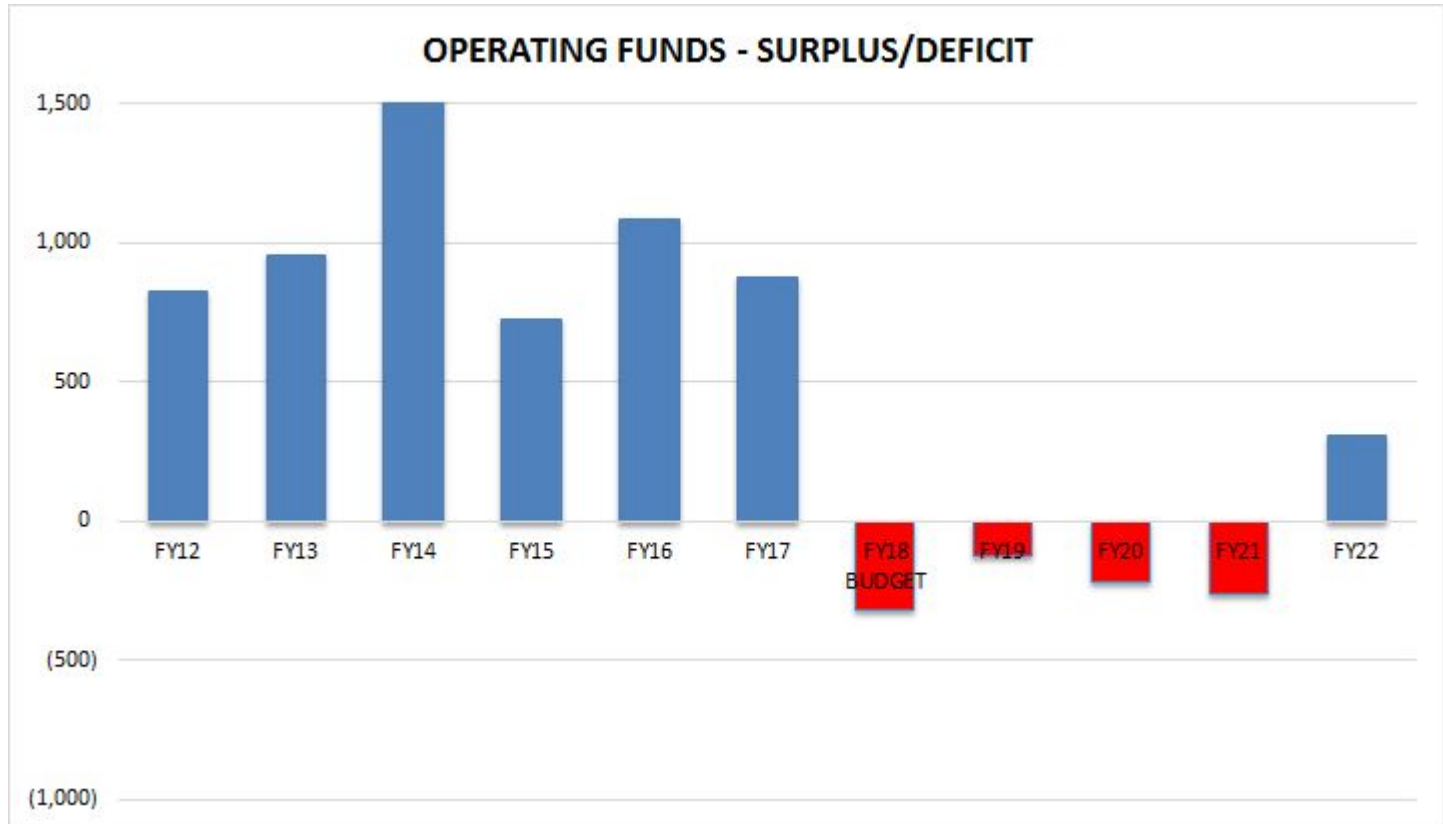
Fund Balance Summary

OPERATING FUND BALANCE SUMMARY
FY18 BUDGET
OPERATING REVENUES, EXPENDITURES, FUND BALANCE





Historical Operating Surplus/Deficit





Fund Balance Summary

Diamond Lake School District 76

FY18 PRELIMINARY BUDGET

FUND BALANCE SUMMARY

	Estimated June 30, 2017 Fund Balance	2017-18 Budget Revenues	2017-18 Budget Expenditures	Preliminary Budget Fund Balance	Fund Bal As % Of Expend.
EDUCATION	7,574,567	12,385,348	(12,733,525)	7,226,390	
OPERATIONS & MAINTENANCE	1,459,777	1,943,500	(2,009,000)	1,394,277	
TRANSPORTATION	870,671	939,500	(924,655)	885,516	
IMRF/SOCIAL SECURITY	424,173	275,800	(337,640)	362,333	
WORKING CASH (Excluding Bond)	1,449,183	141,800	(700)	1,590,283	
TOTAL OPERATING FUNDS PLUS WORKING CASH	11,778,371	15,685,948	(16,005,520)	11,458,799	72%
YTD Operating Fund Plus Working Cash Surplus Equals \$ (319,572)					
BOND & INTEREST	659,549	1,129,000	(1,167,200)	621,349	
CONSTRUCTION	957,575	11,424,700	(7,741,000)	4,641,275	
TORT	41,923	81,000	(62,100)		
TOTAL ALL FUNDS*	13,437,418	28,320,648	(24,975,820)	16,721,423	67%
*Excludes TRS On-Behalf Payments -- \$3,766,000 of state revenue offset by equal expenditure of \$3,766,000					
Memo:					
TRS On-Behalf Payments		3,766,000	(3,766,000)		
TOTAL ALL FUNDS WITH TRS ON BEHALF PAYMENTS	13,437,418	32,086,648	(28,741,820)	16,721,423	58%



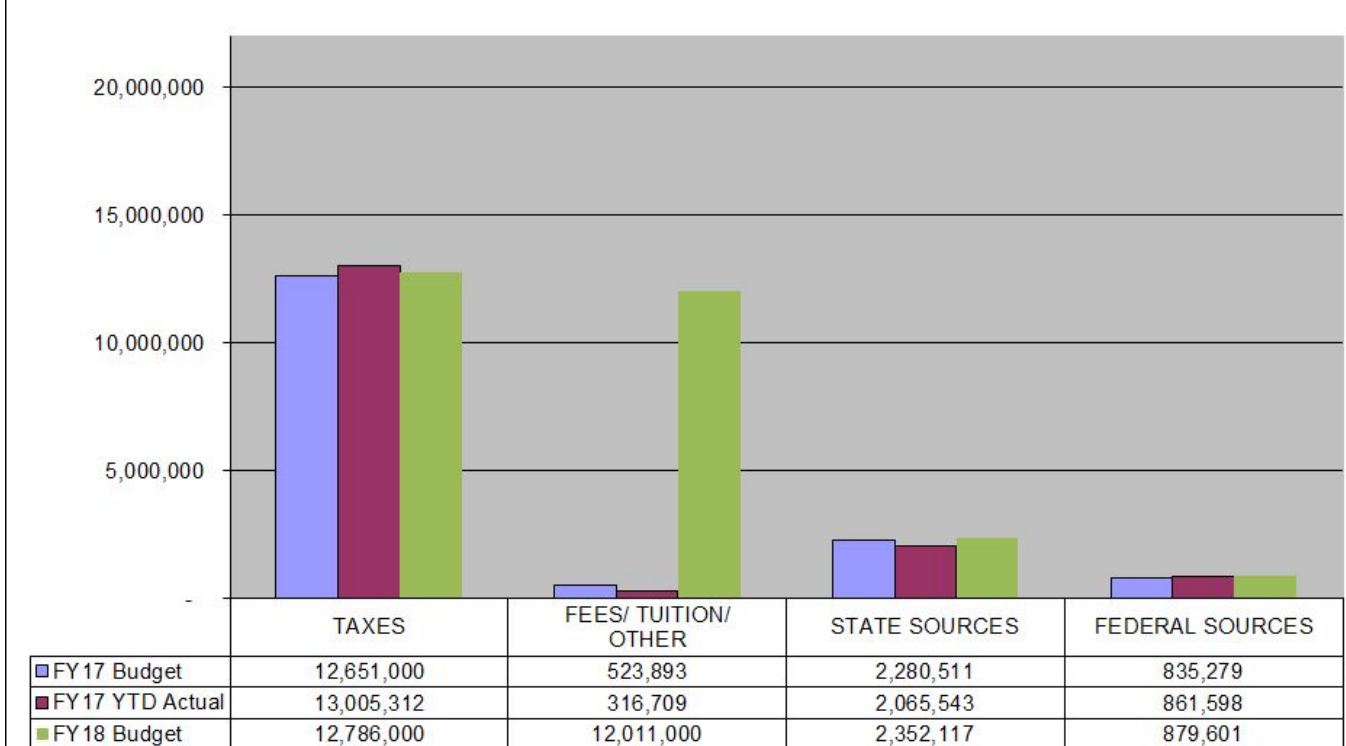
Why a Fund Balance?

- Provides a cushion when:
 - Taxes not paid until December or January
 - State payments
 - Reduced – e.g. 91% of General State Aid
 - Often delayed by months
 - Proposals for Districts to pay State's share of pension contribution and restructuring state funding formula
 - Tax collections vary from 96% to 99%
 - Taxes based on Consumer Price Index
 - CPI at 0.7% for 2016 Tax Levy
 - CPI at 2.1% for 2017 Tax Levy
 - Staff must be paid
 - Supplies must be bought
 - Facilities must be maintained



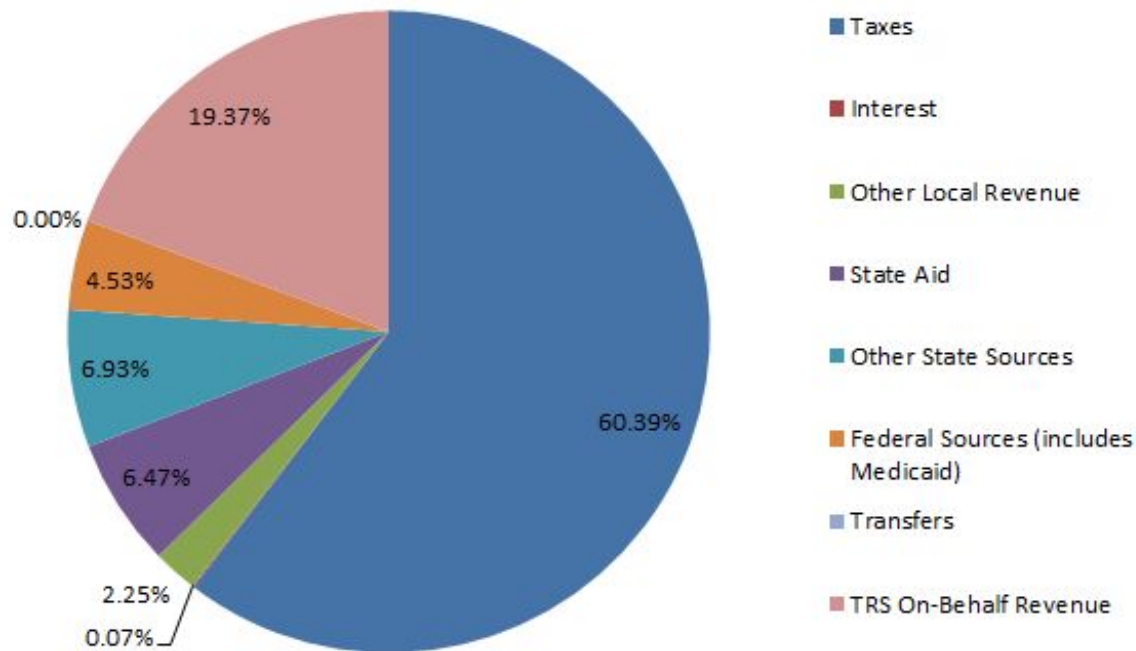
Revenues By Fund

**Operating Funds - Revenue Source Analysis
FY17 and FY18**





Revenues By Source





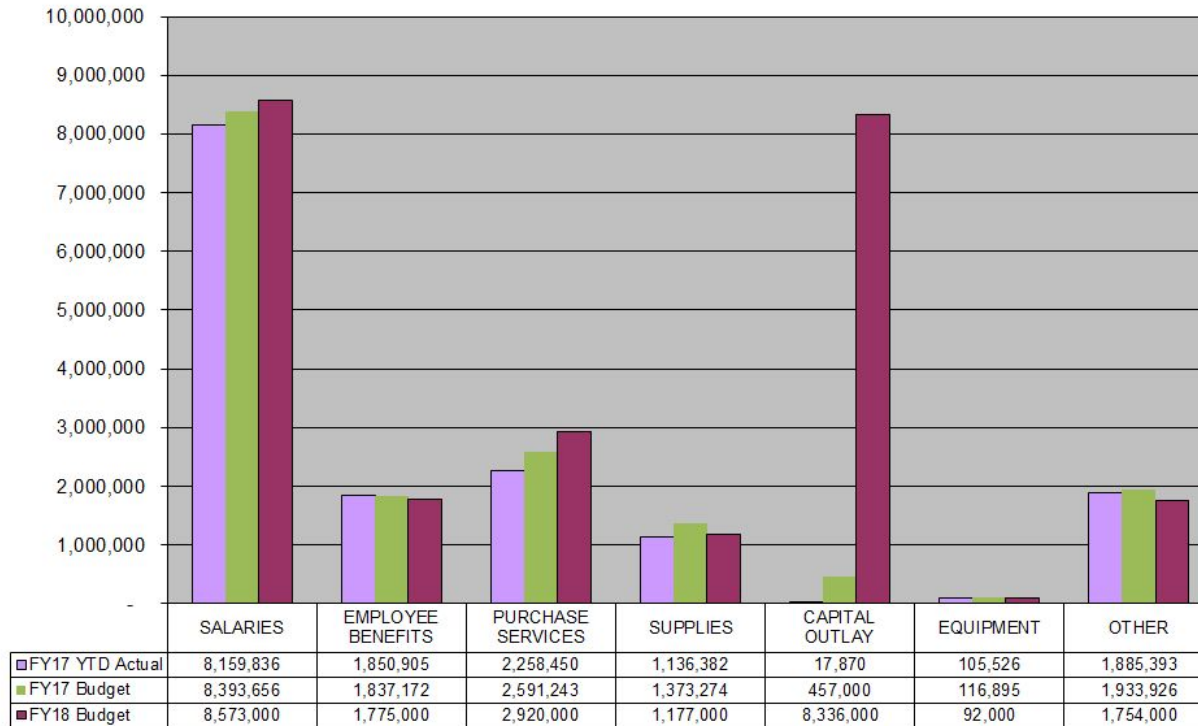
Revenue Assumptions

- Tax Revenues
 - 2016 Levy based on a 0.7% CPI
 - \$2,329,250 EAV in new property
 - 98% collections
- State Grants
 - General State Aid prorated to 91%
 - All other state grants flat
- Federal Grants Flat



Expenditure Distribution

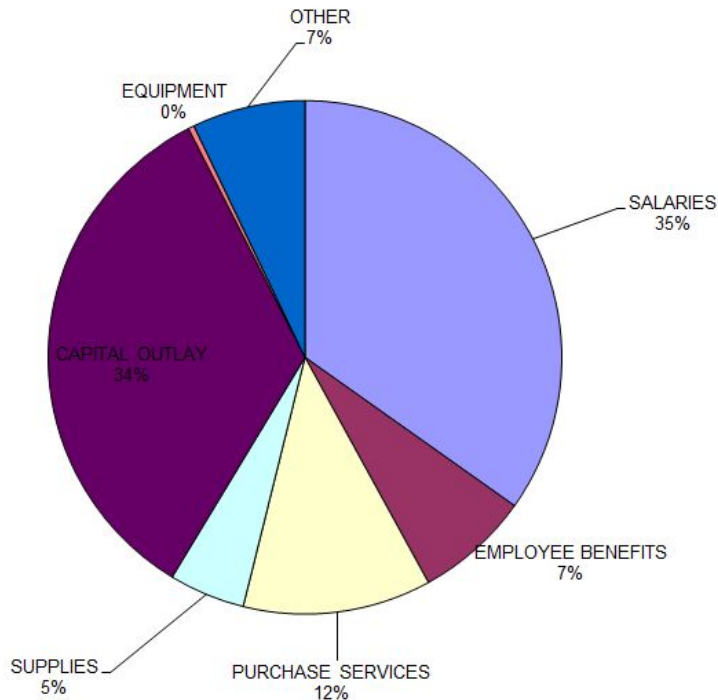
**Operating Funds - Expenditure Source Analysis
Fiscal Years FY17 & FY18**





Expenditure Distribution

Diamond Lake SD 76 FY18 Budget Expenditures





Expenditure Assumptions

- Staff salaries increasing by 4.6% (2.1% CPI)
- Benefits increasing by 6%
- Referendum and construction work
 - Gyms
 - Libraries
 - Restrooms
 - Roofing
 - Corridor (painting, lighting, flooring)
 - Playground
- New staff laptops
- New student Chromebooks
- Contingency (around \$140,000)



Flood Damage Summary

- Significant flood damages happened over the summer of 2017 at Fairhaven Elementary School.
- With the help of Pepper Construction, a detailed spreadsheet of damages was compiled and submitted as an insurance claim. [Breakdown can be found here.](#)
- Currently, there are an estimated \$477,000 of flood damages that took place.
 - Expenses already incurred are listed, along with estimates of potential future damage/work.
- FY18 budget includes around \$300,000 of expenditures related to the flood, along with \$250,000 of expected revenue.
 - Some items expended will not be claimable under insurance.



Budget Timeline

- July 18, 2017
 - Review Tentative FY18 Budget
- August 22, 2017
 - Approve Tentative Budget for Display
- August 23 - September 26, 2017
 - Display FY18 Tentative Budget for 30 days
- September 26, 2017
 - Public Hearing and Adopt FY18 Budget
- File 2017-18 Budget
 - Prior to September 30, 2017