



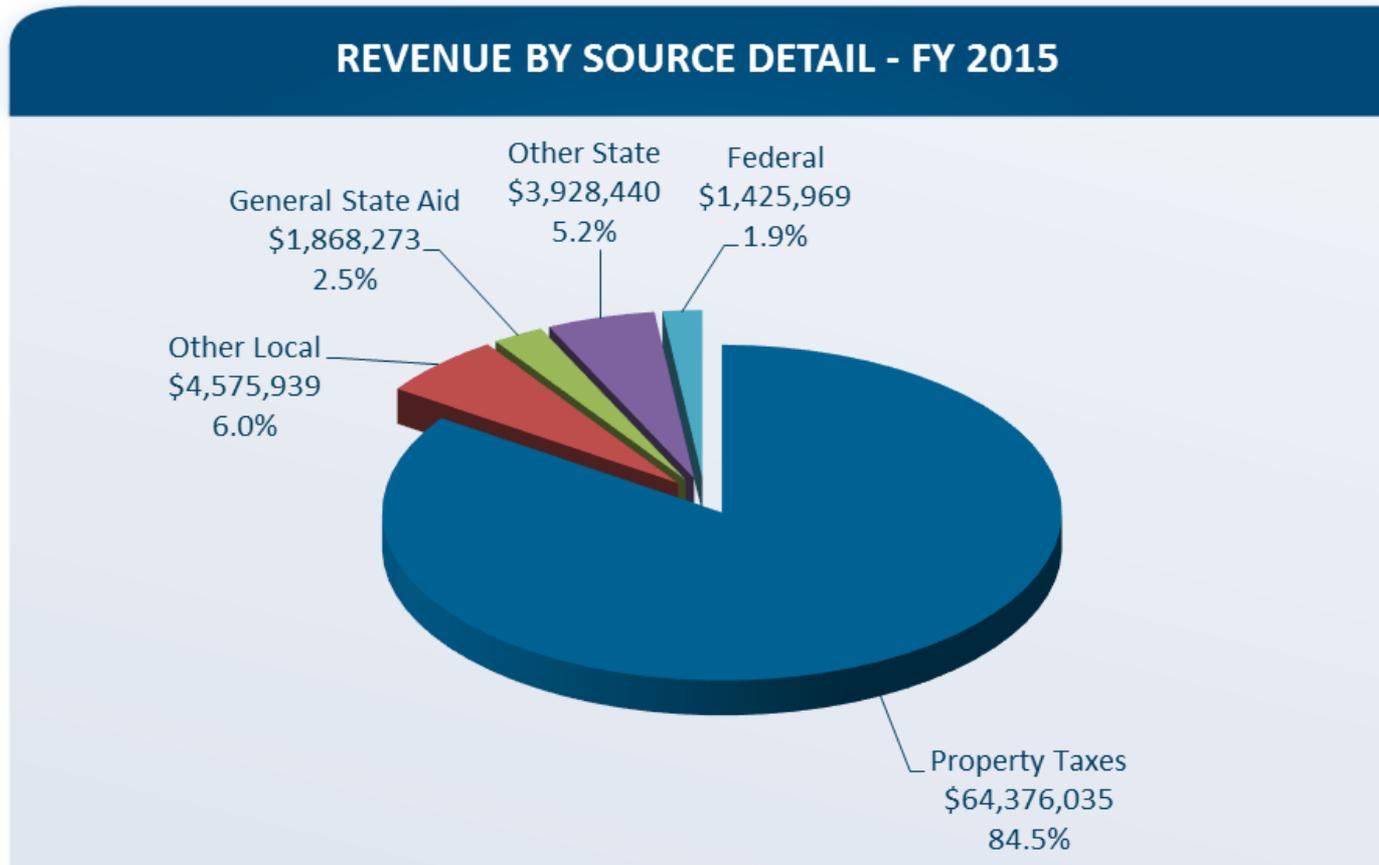
Integrity. Commitment. Performance.™



# GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304

**Financial Planning Program**  
Presented by  
Stephen Miller CPA  
Senior Financial Advisor  
**PMA Financial Network, Inc.**

## Revenue by Source – FY2015 Budget - \$76,174,656

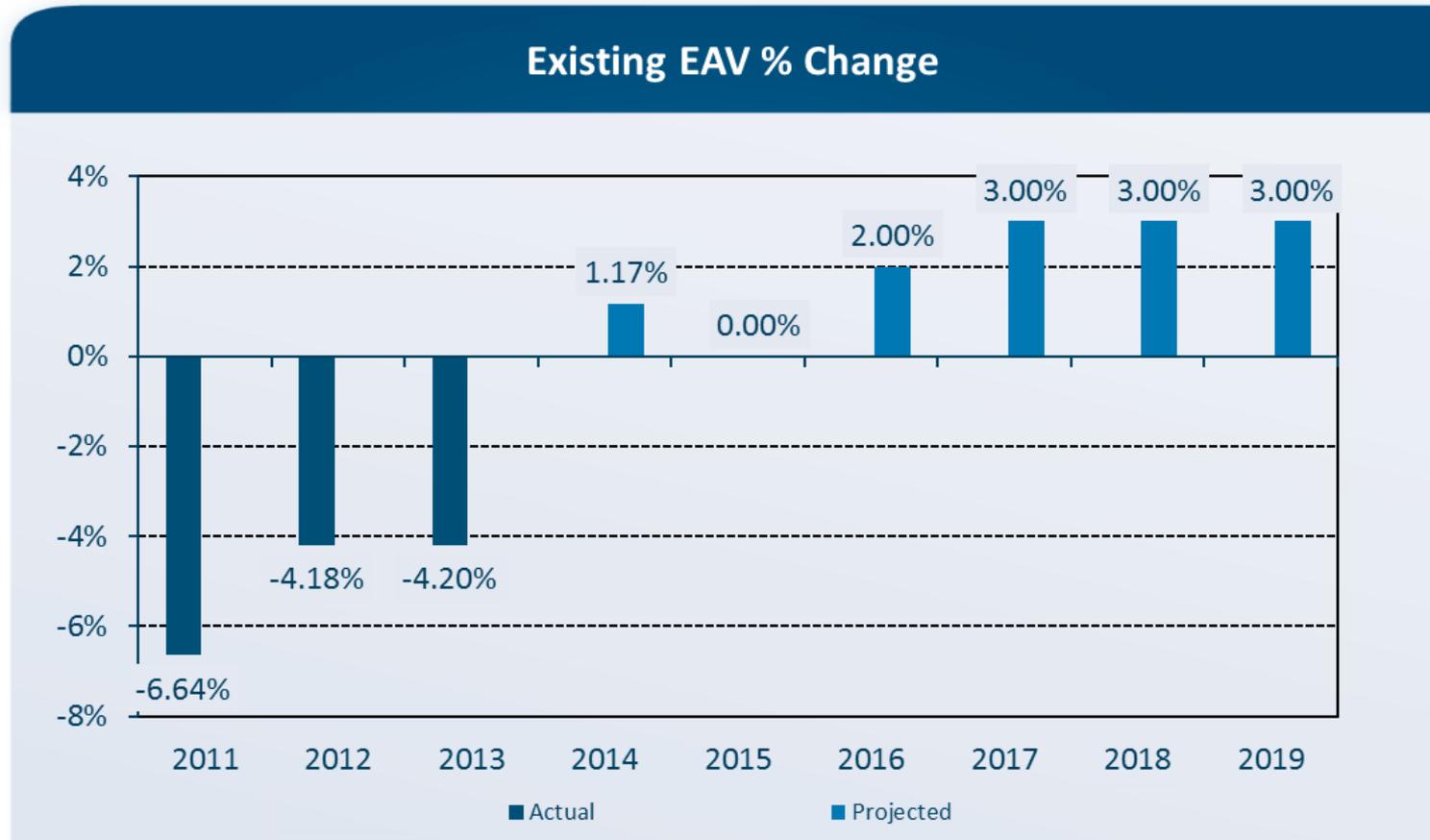


Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Tort and Working Cash

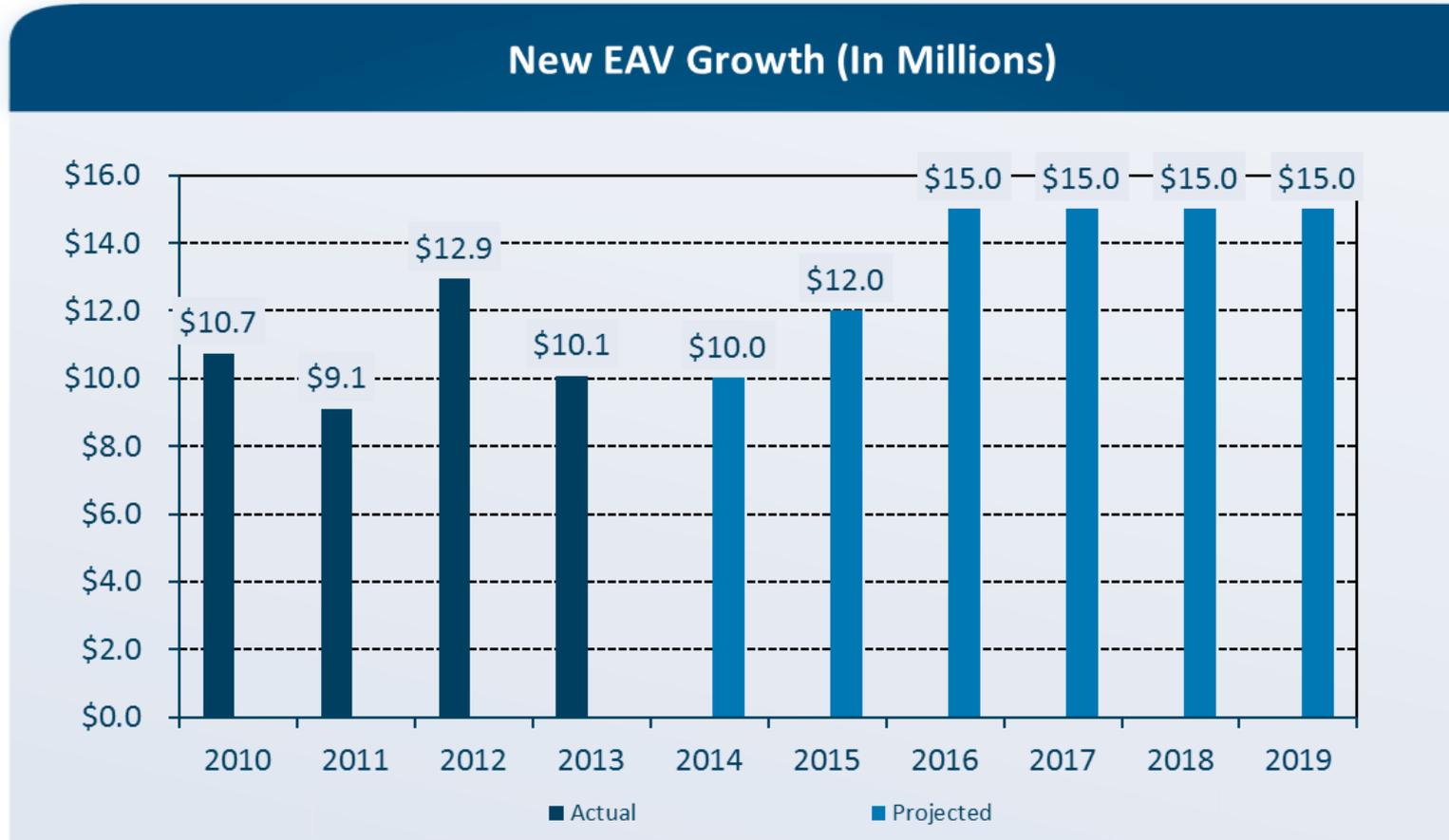
## *Revenue Assumptions*

- Local Revenue
  - Property Taxes
    - Equalized Assessed Valuation (EAV) Growth
      - 2014 Levy – per County preliminary estimates
      - 2015 Levy
        - Existing EAV (reassessments) = flat
        - New Property = \$12 million
      - 2015 Levy
        - Existing EAV (reassessments) = +2%
        - New Property = \$15 million
    - Consumer Price Index (CPI)
      - 2014 Levy = 1.5% (actual)
      - 2015 Levy = 1.8%
      - Future years = 2.0%

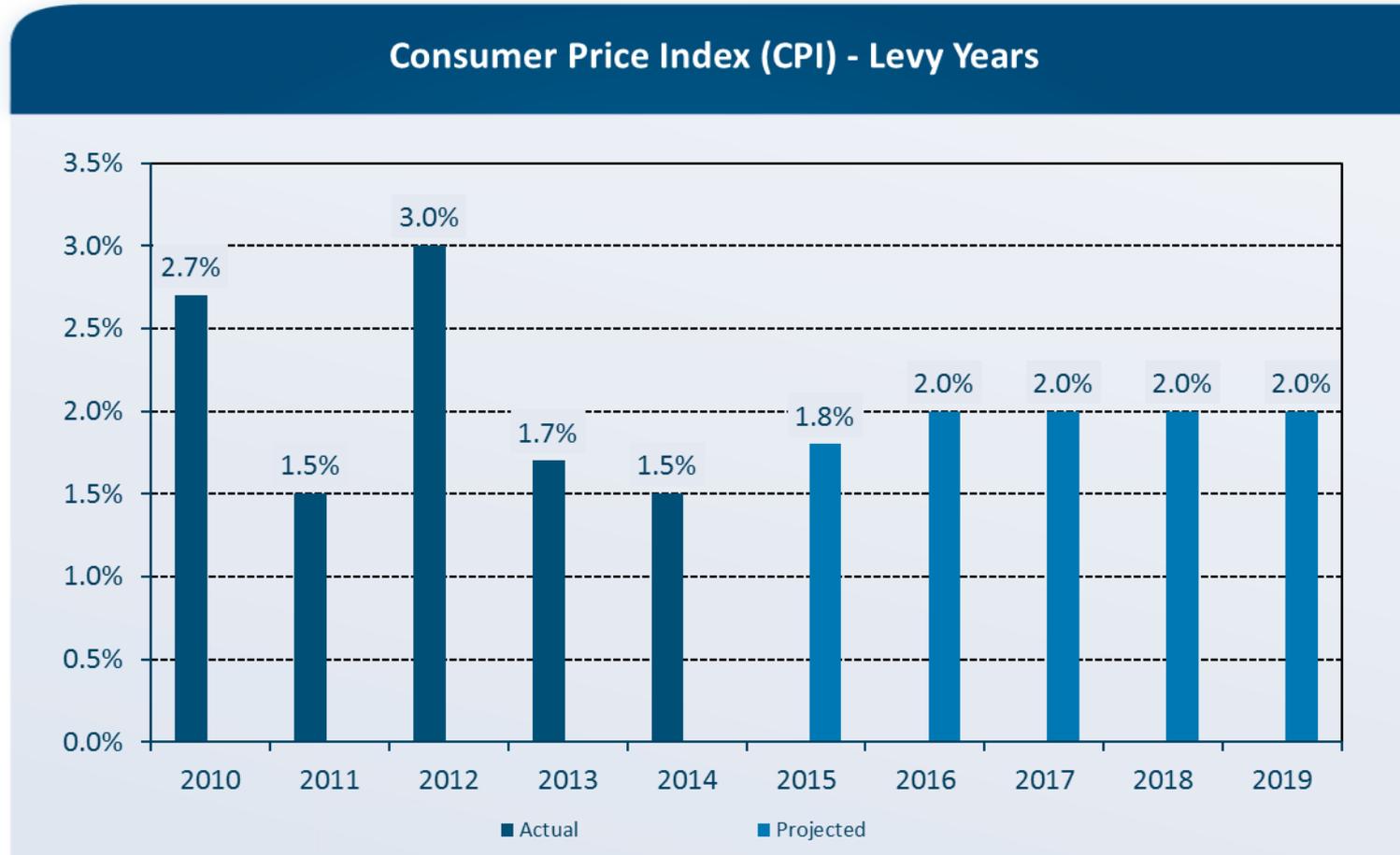
# Revenue Assumptions



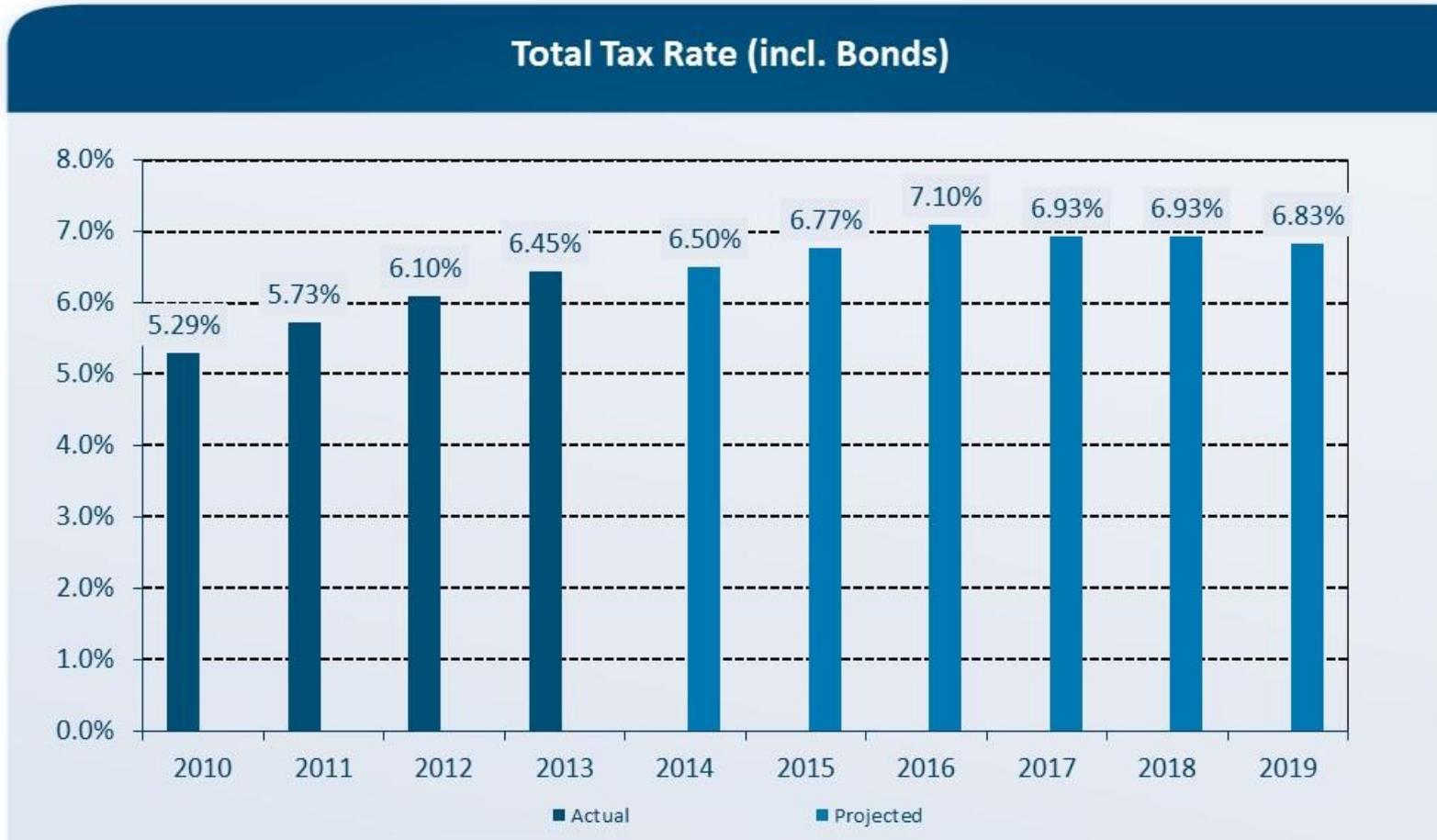
## Revenue Assumptions



## Revenue Assumptions



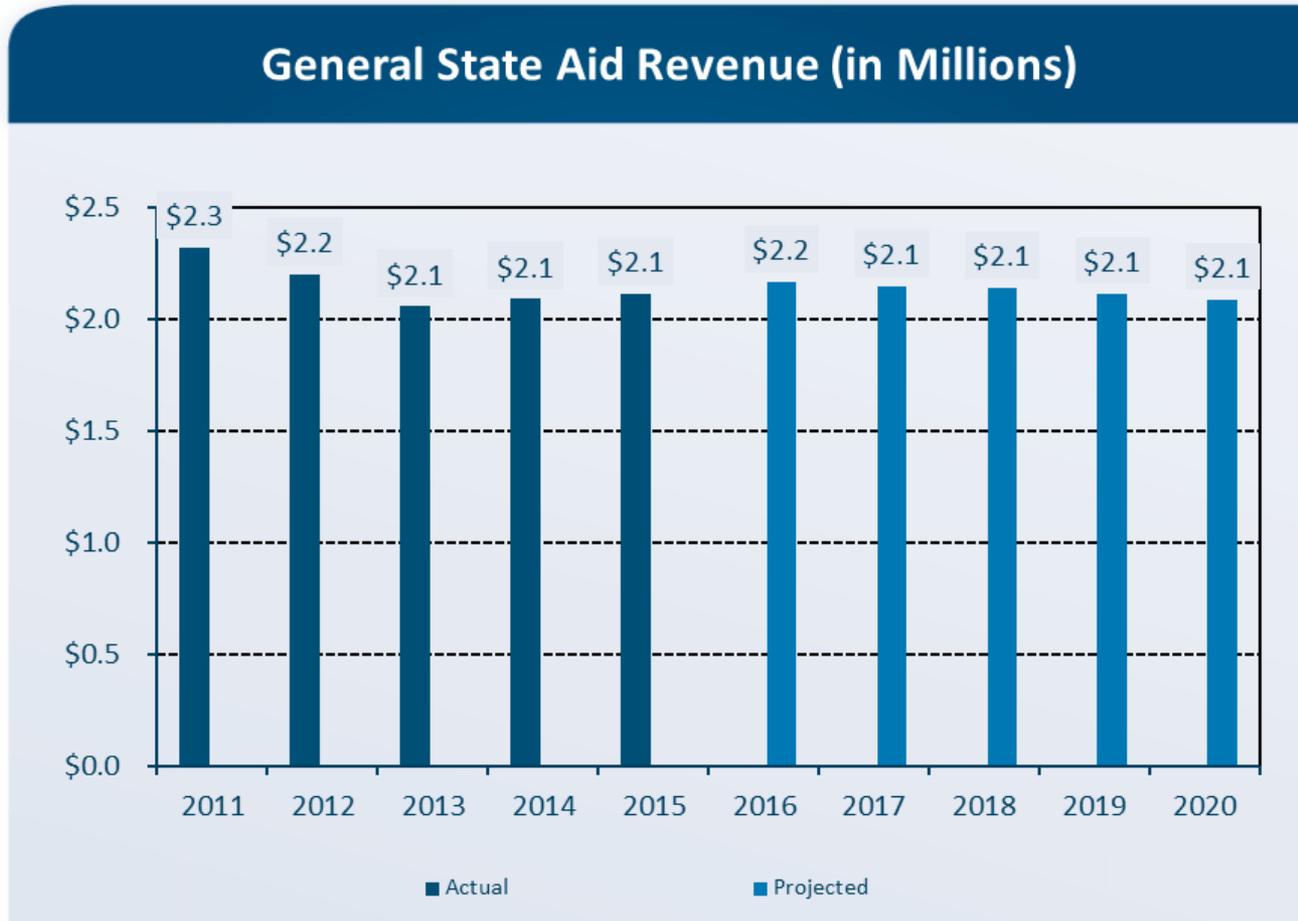
## Revenue Assumptions



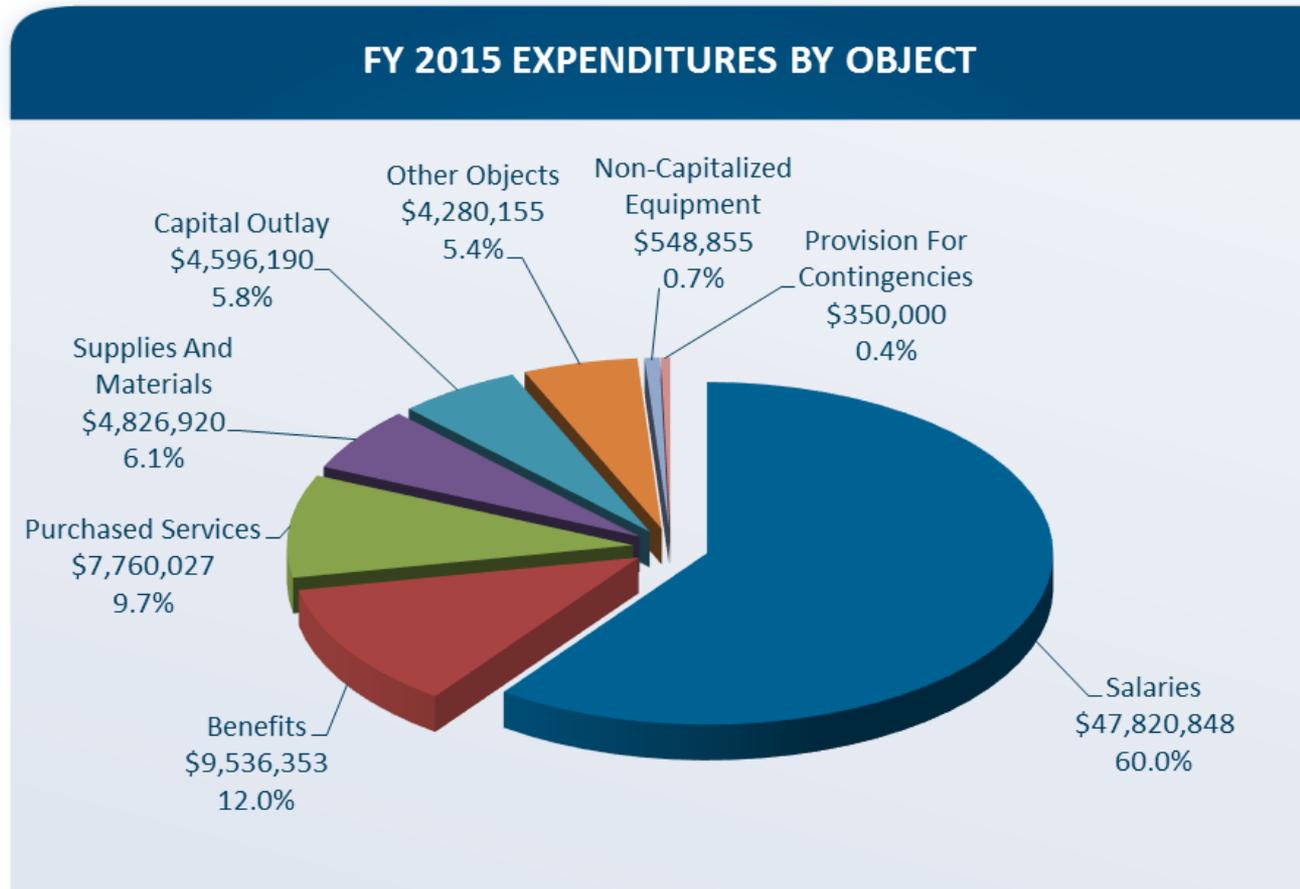
## *Revenue Assumptions*

- State and Federal Revenue
  - General State Aid (GSA)
    - Factor of
      - Enrollment - Average Daily Attendance (ADA)
      - Available Local Resources (property taxes and CPPRT)
      - Foundation Level – Currently \$6,119 for sixth year in a row
      - GSA is being prorated at 89% for third year in a row and is projected to remain at that level
      - District remains in Alternate Formula and is receiving less than \$400 per student in FY2015.
  - State and Federal Grants
    - Assumed flat at budgeted levels

## Revenue Assumptions



# Expenditures by Object – FY2015 Budget - \$79,719,348

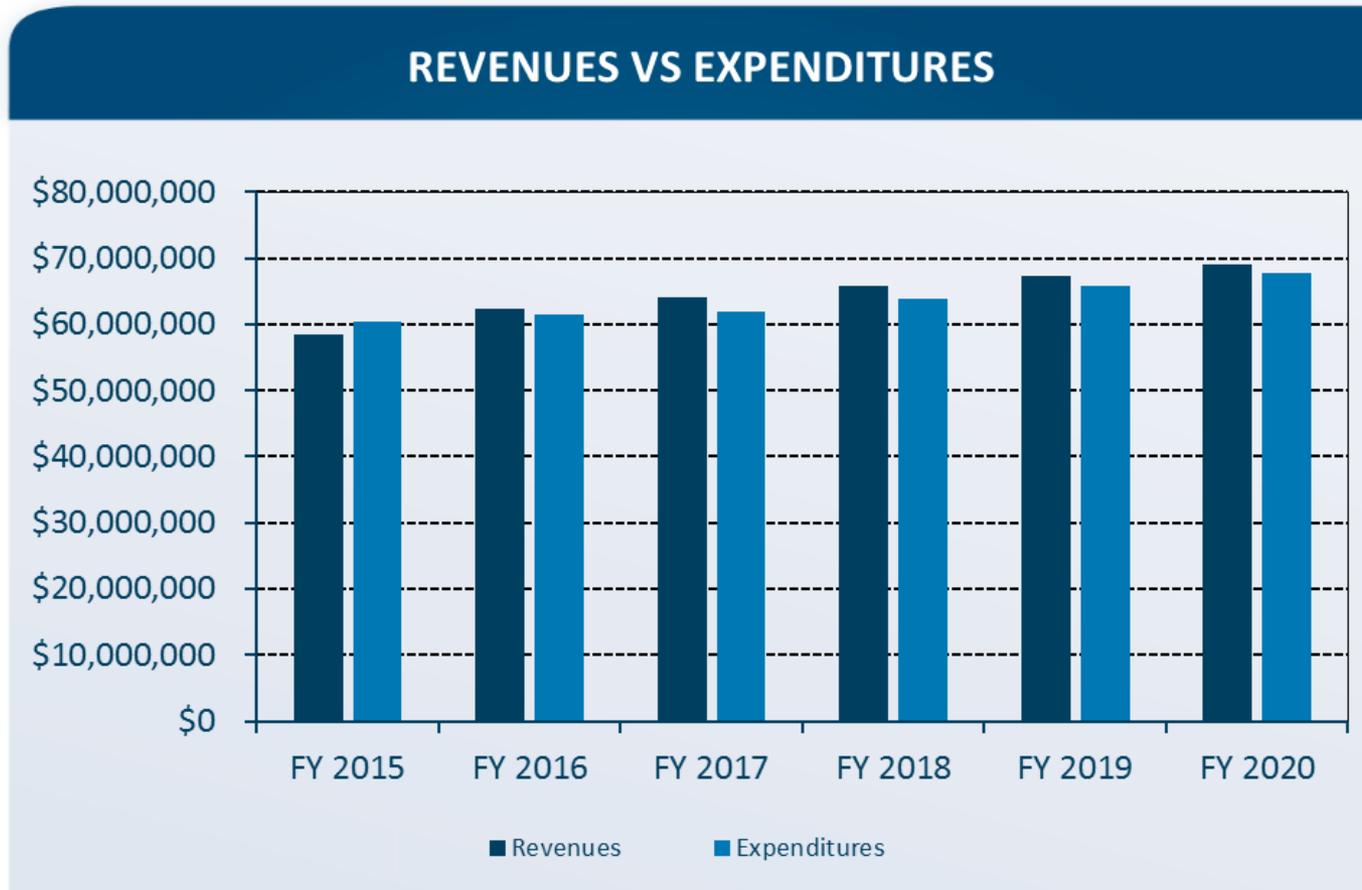


Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Tort and Working Cash

## *Expenditure Assumptions*

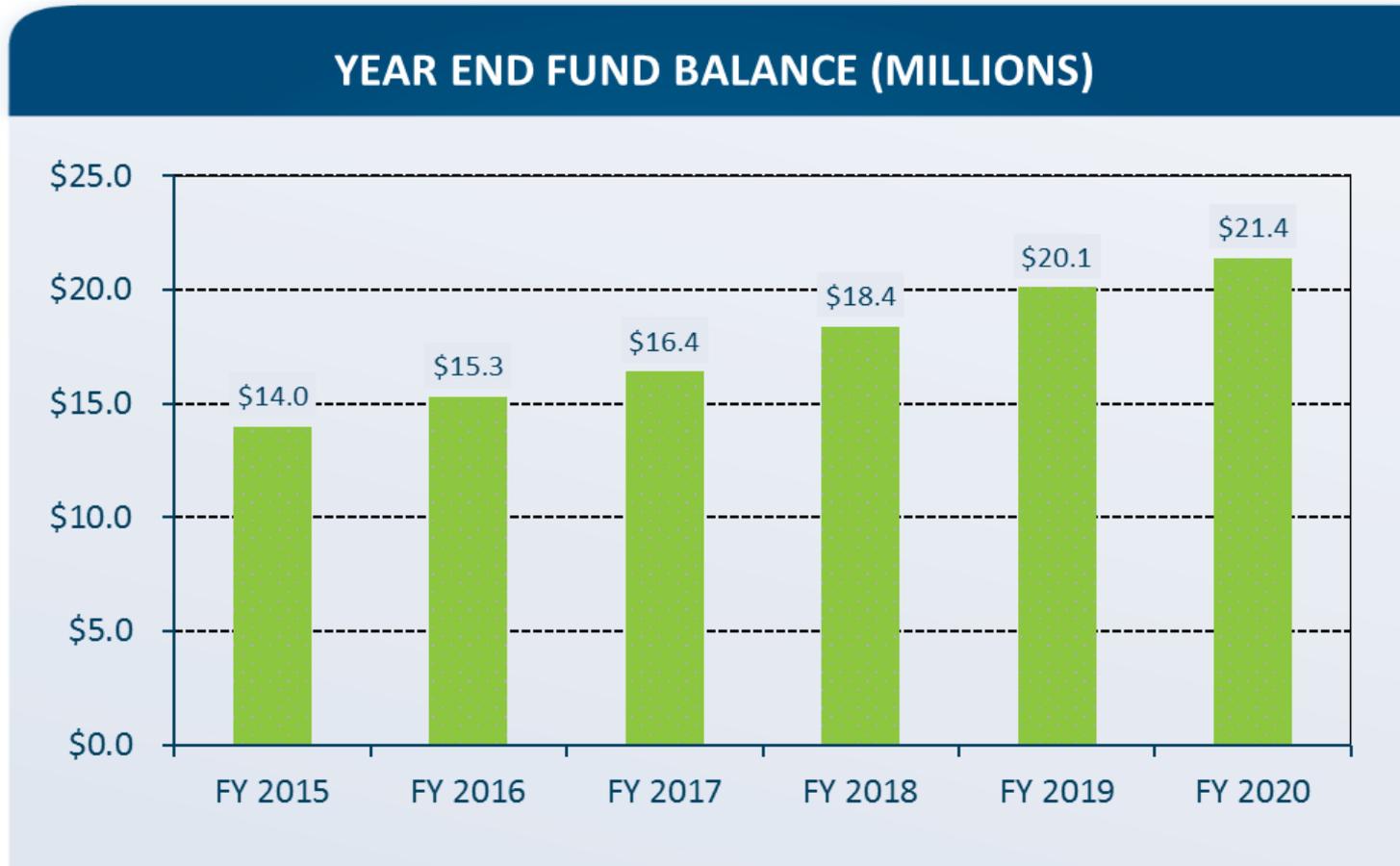
- Salaries
  - Future increases to be bargained
- Medical Insurance Costs
  - FY2016 through FY2020 = 8% increase each year
- Pension Costs
  - IMRF employer rate increasing annually
  - TRS rate unchanged
- Purchased Services, Capital Outlay, Supplies, Tuition
  - FY2016 through FY2020 – linked to CPI
  - Building repairs and maintenance per Capital Improvement Plan

## Education Fund Projections

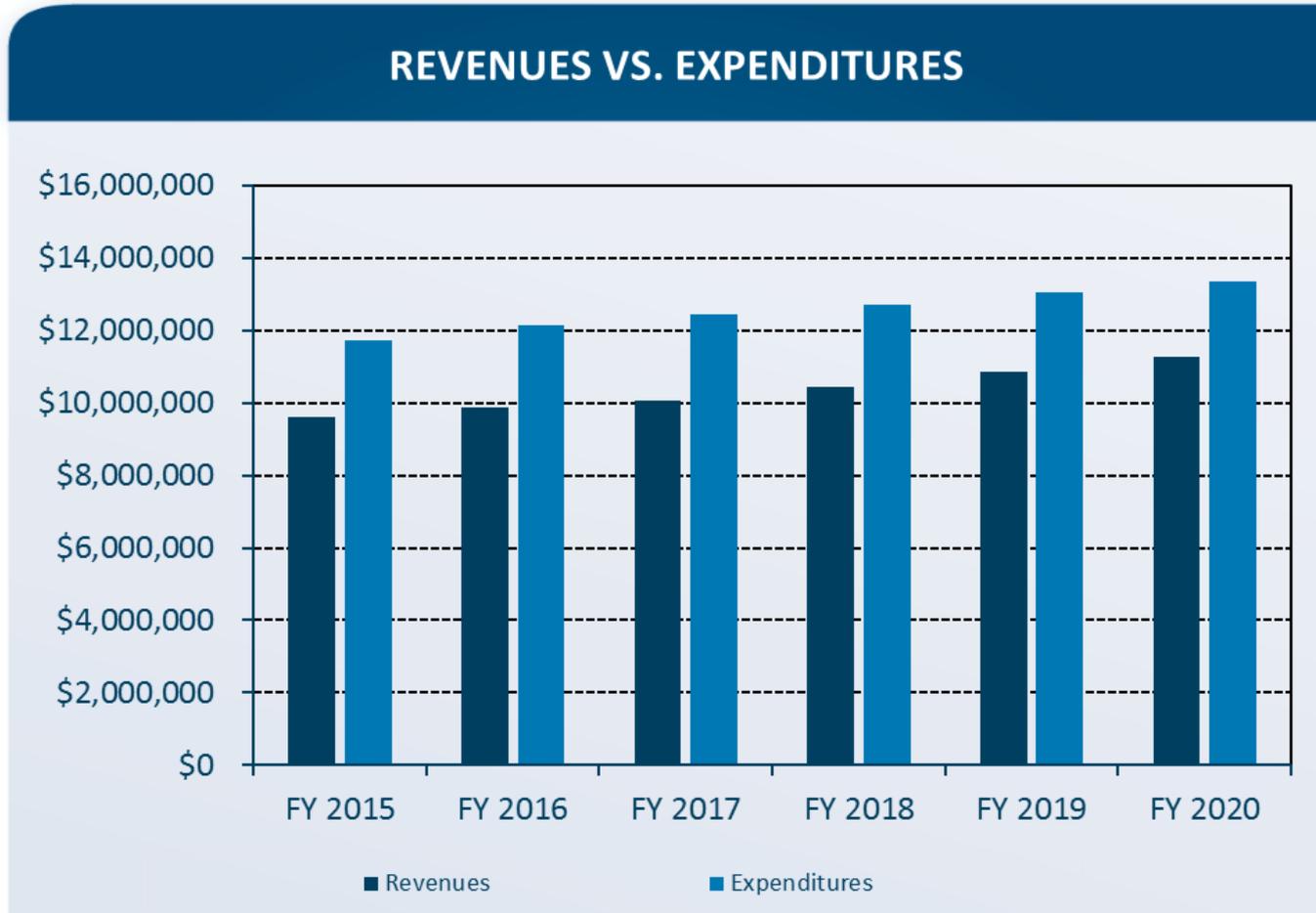


FY2015-FY2017 surpluses would allow approximately \$3.6M in abatements

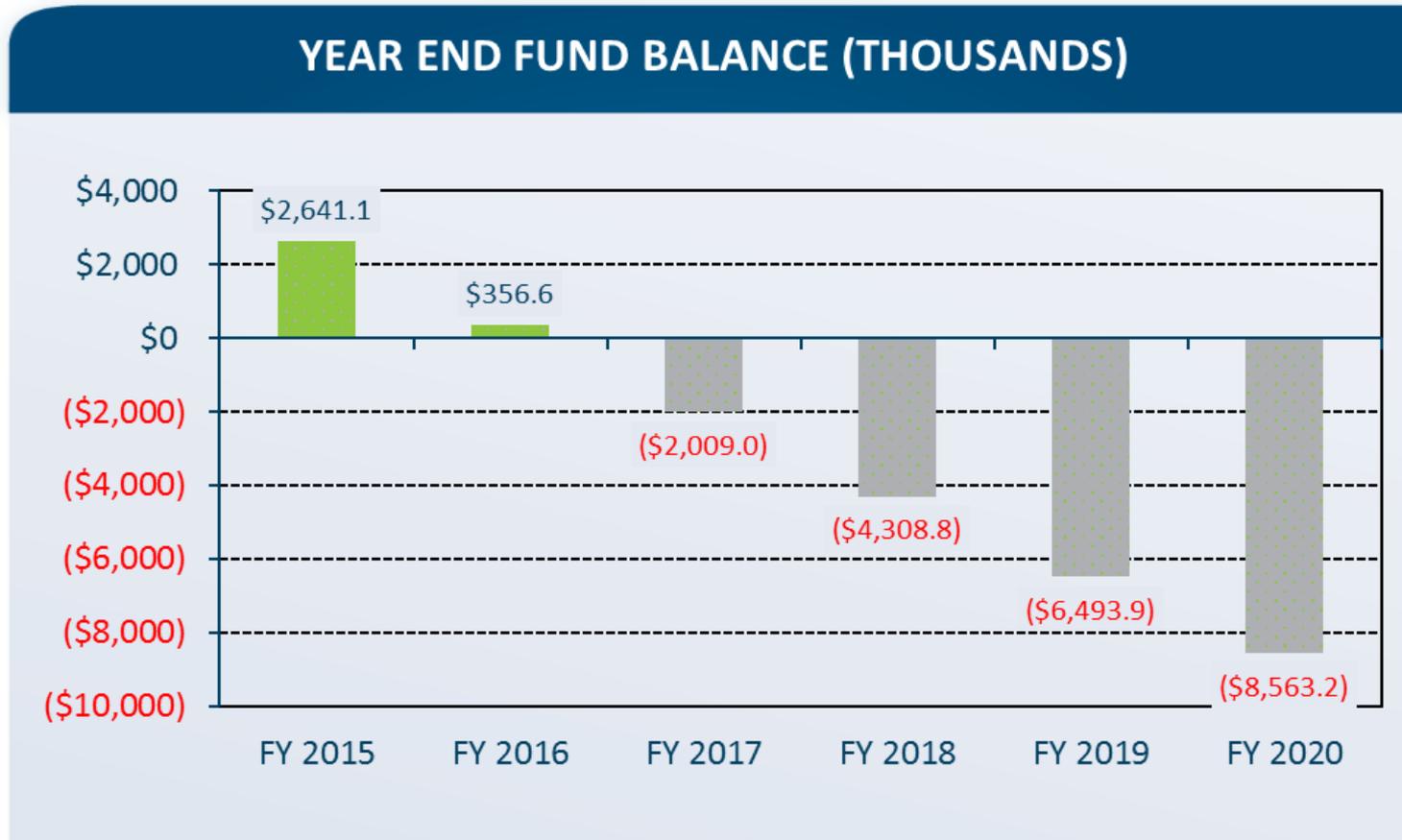
## *Education Fund Projections*



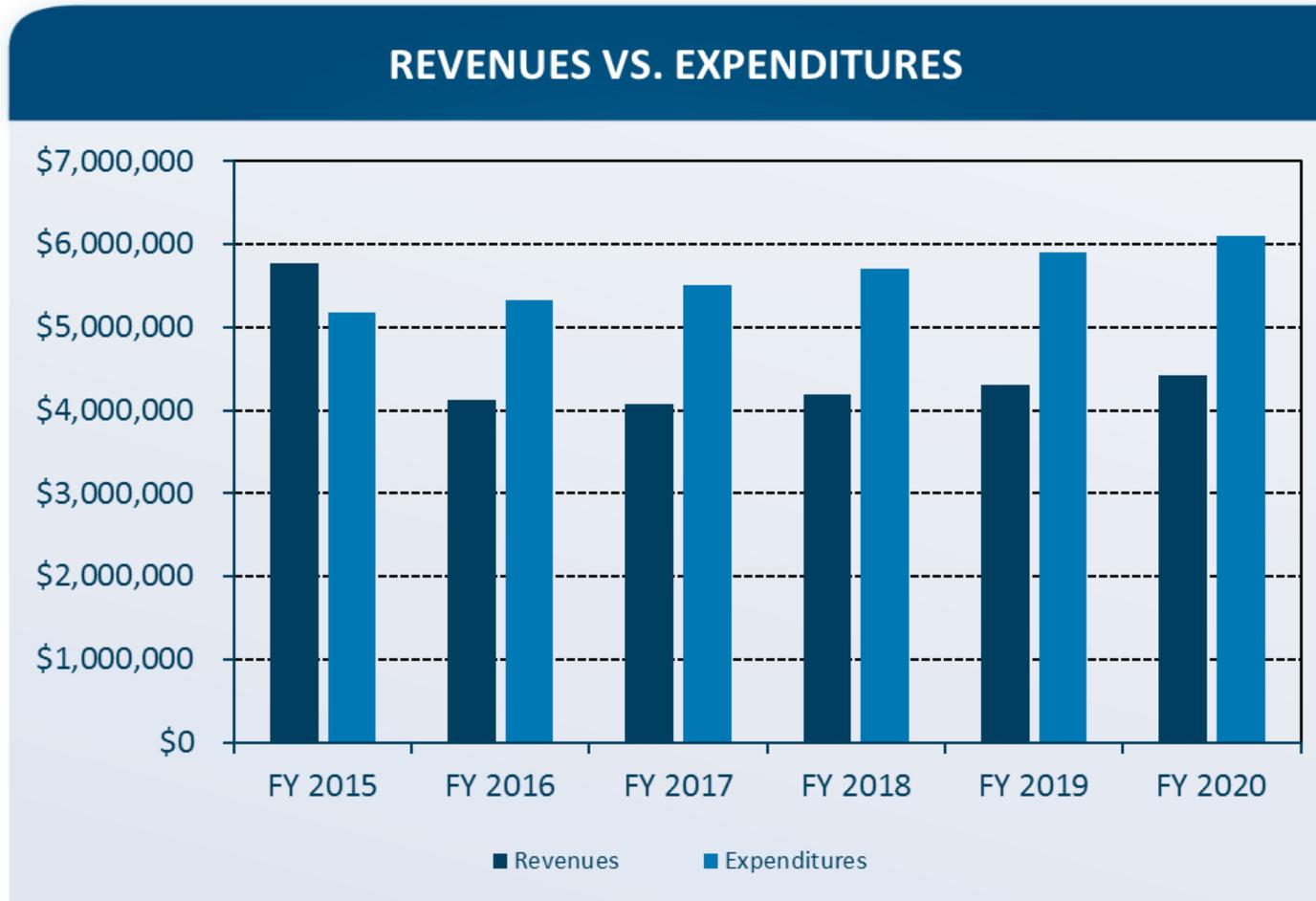
## *Operations & Maintenance Fund Projections*



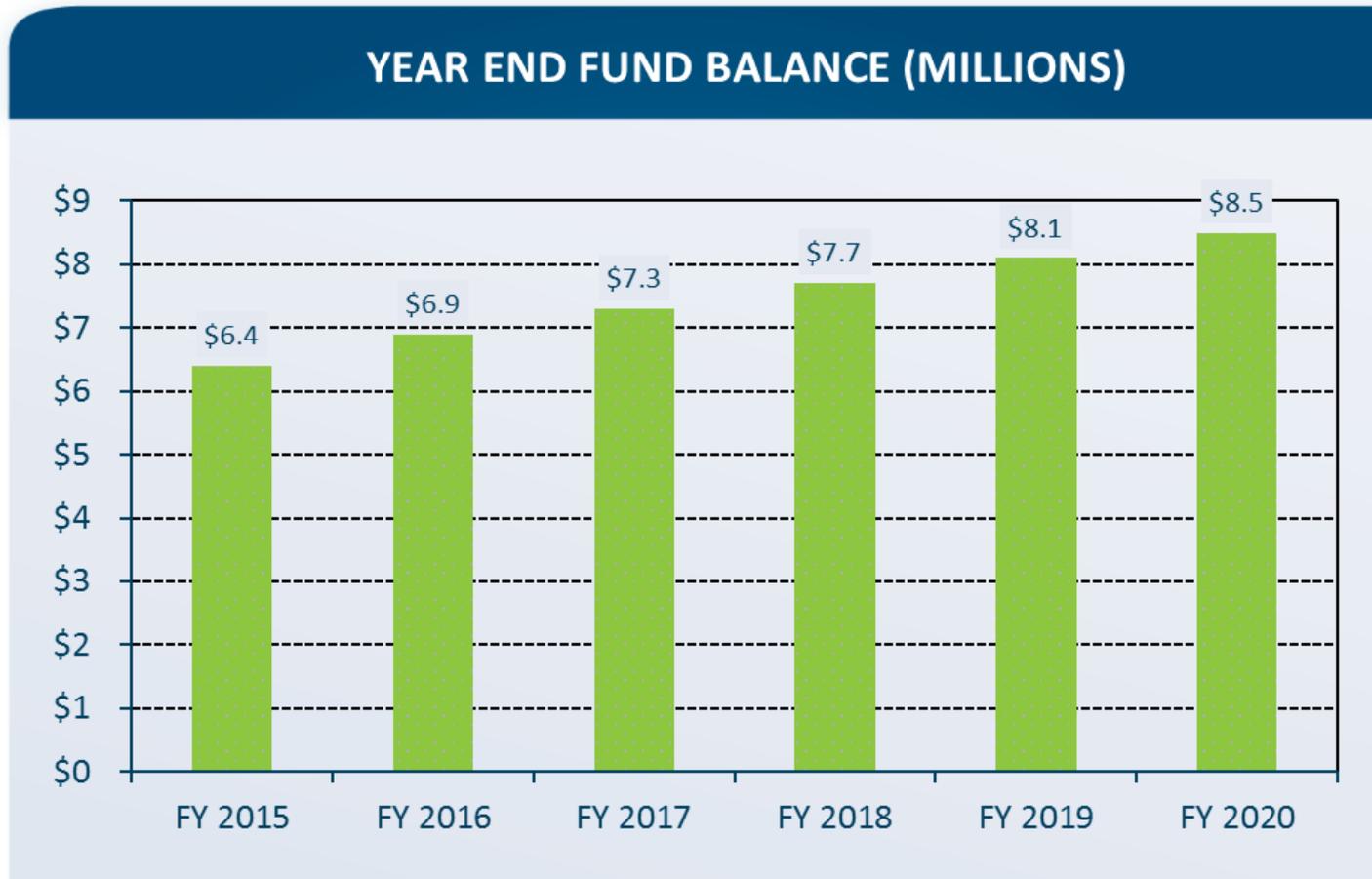
## Operations & Maintenance Fund Projections



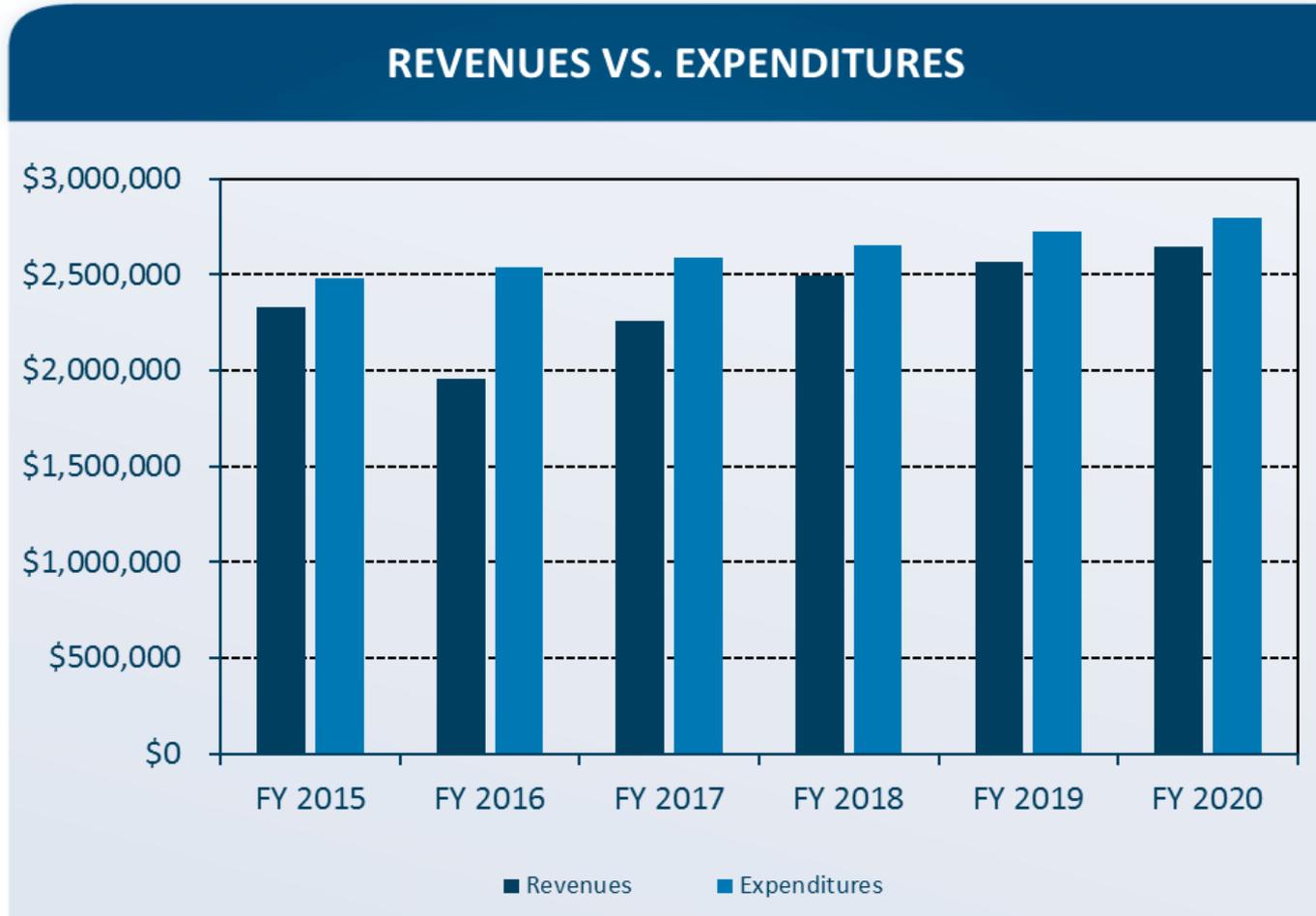
## Transportation Fund Projections



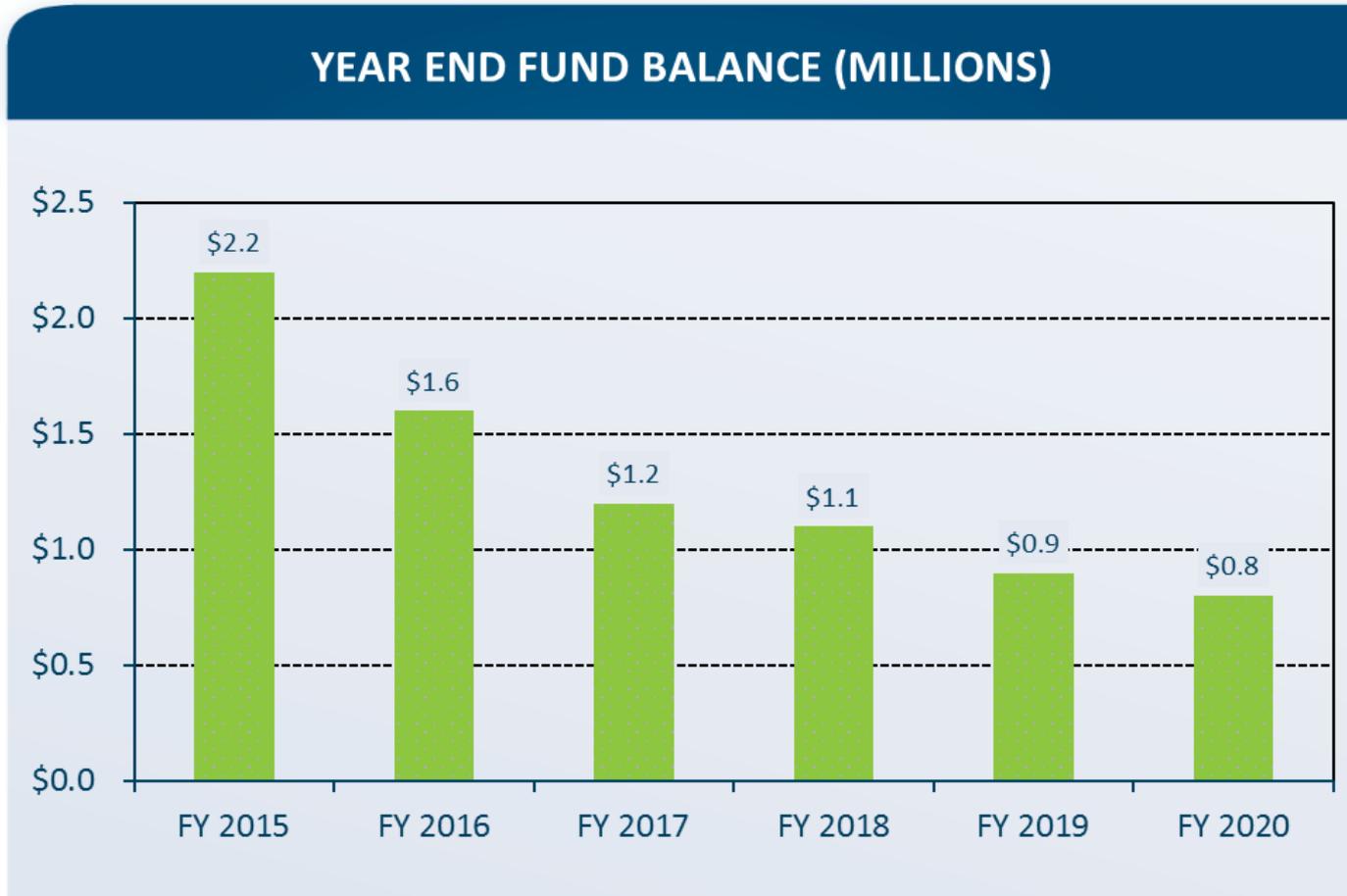
## Transportation Fund Projections



## IMRF/Social Security Fund Projections

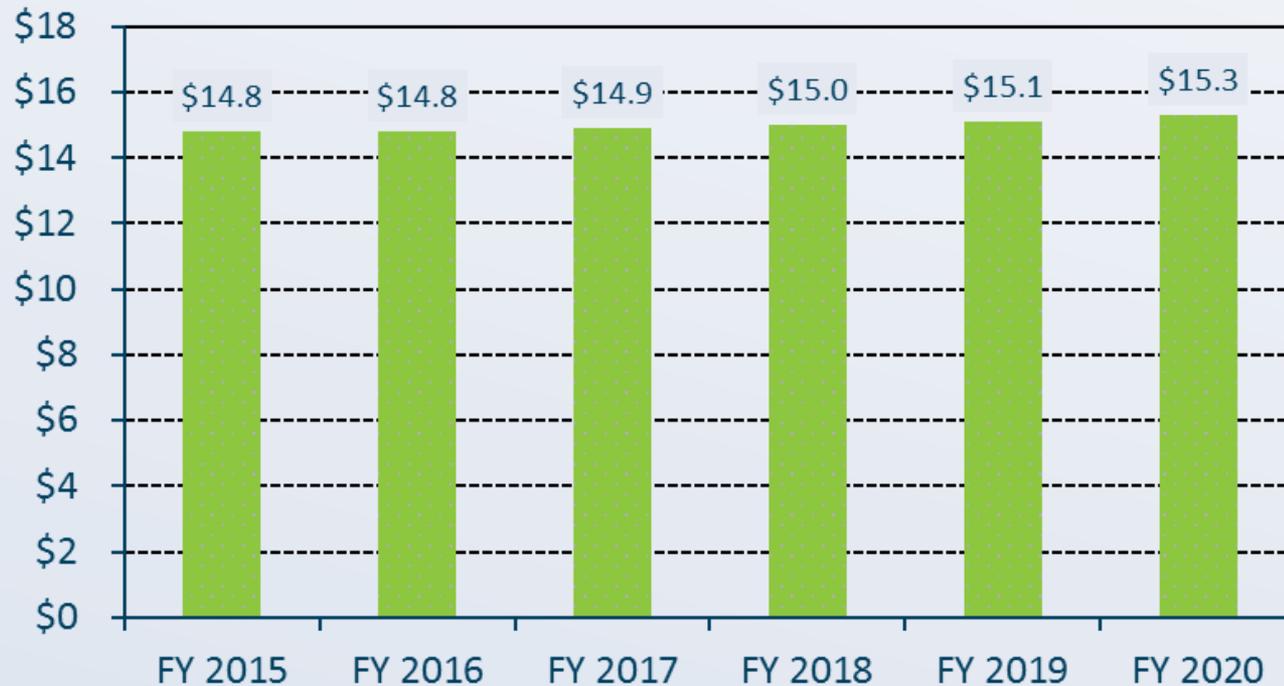


## IMRF/Social Security Fund Projections

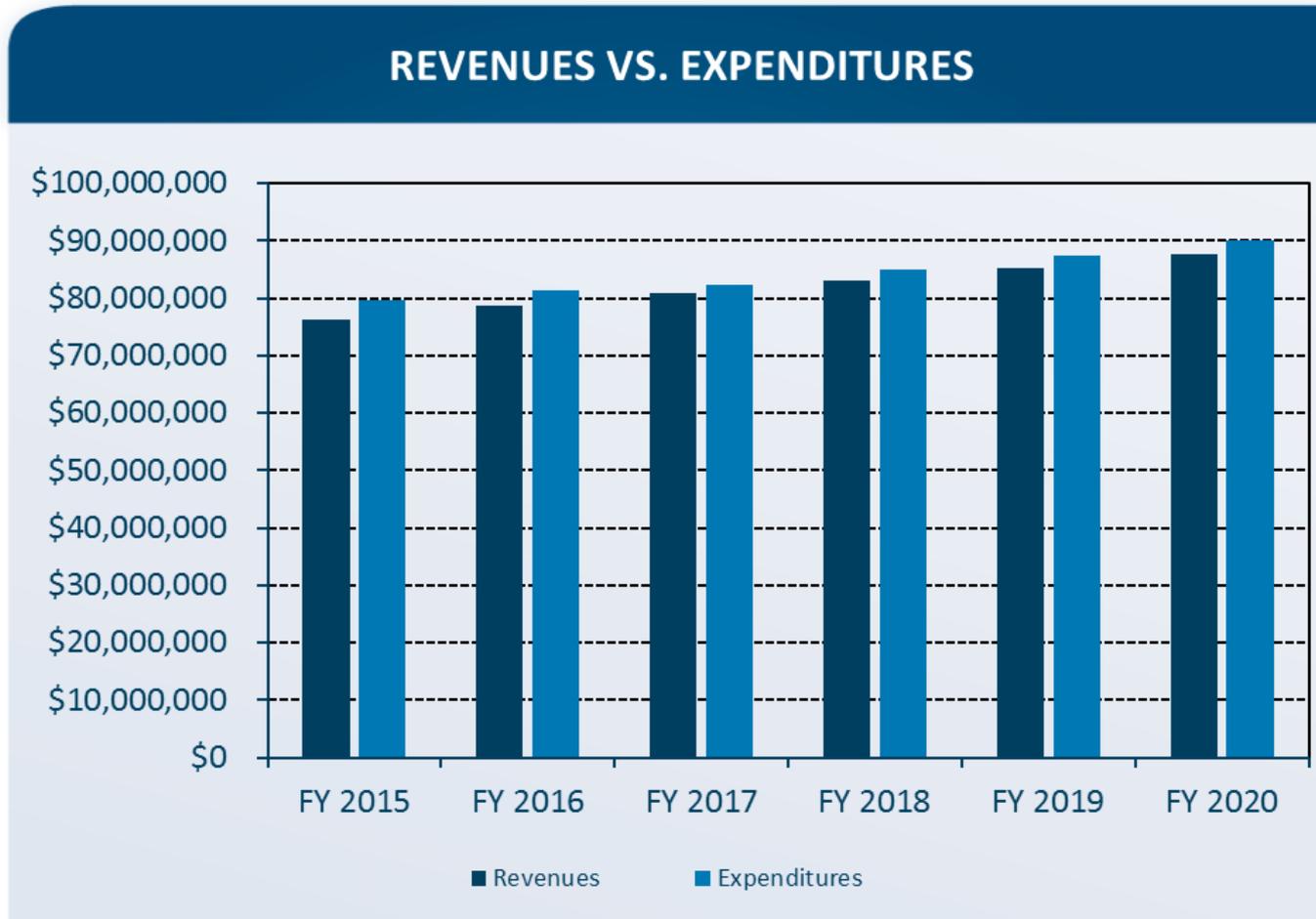


## Working Cash Fund Projections

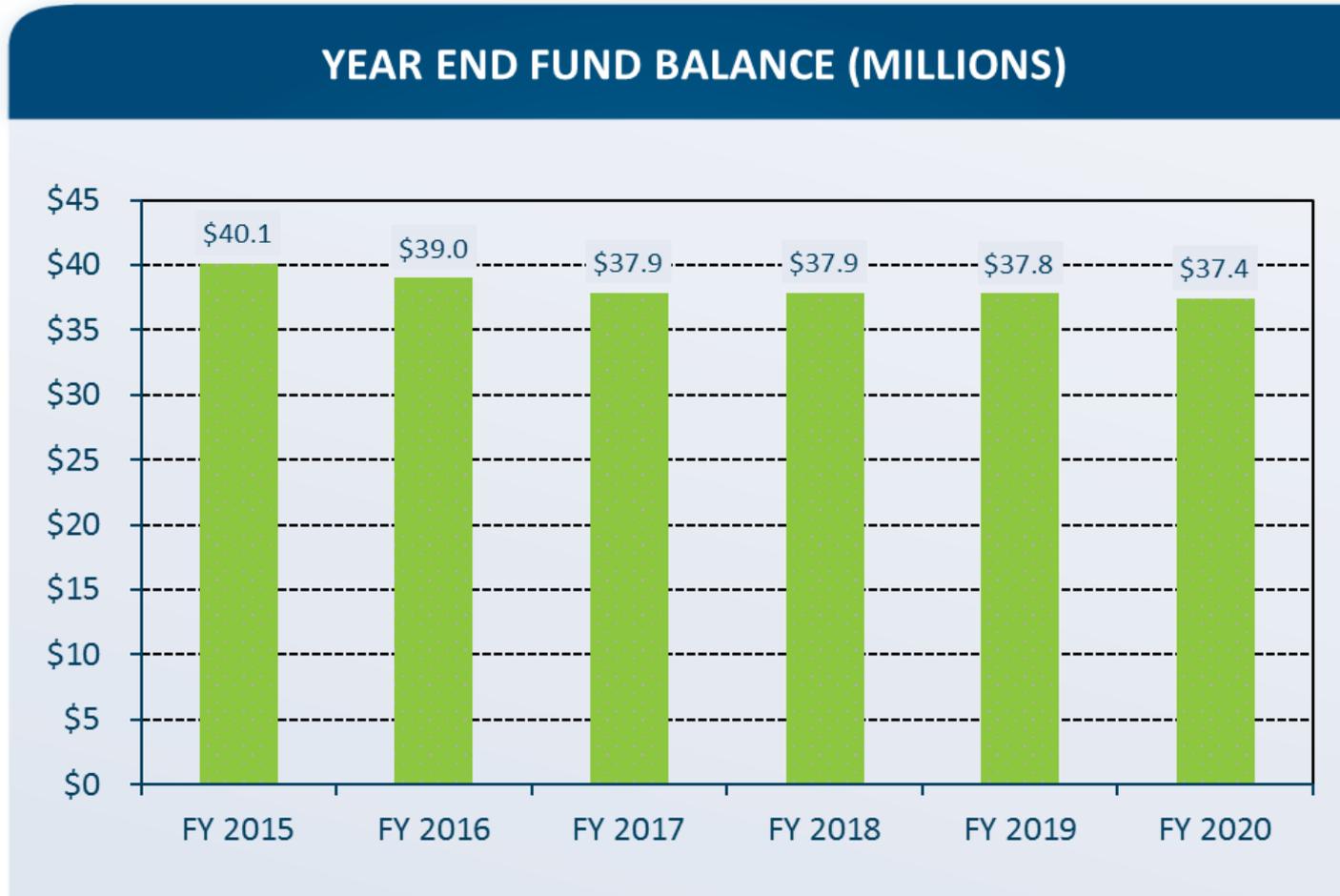
### YEAR END FUND BALANCE (MILLIONS)



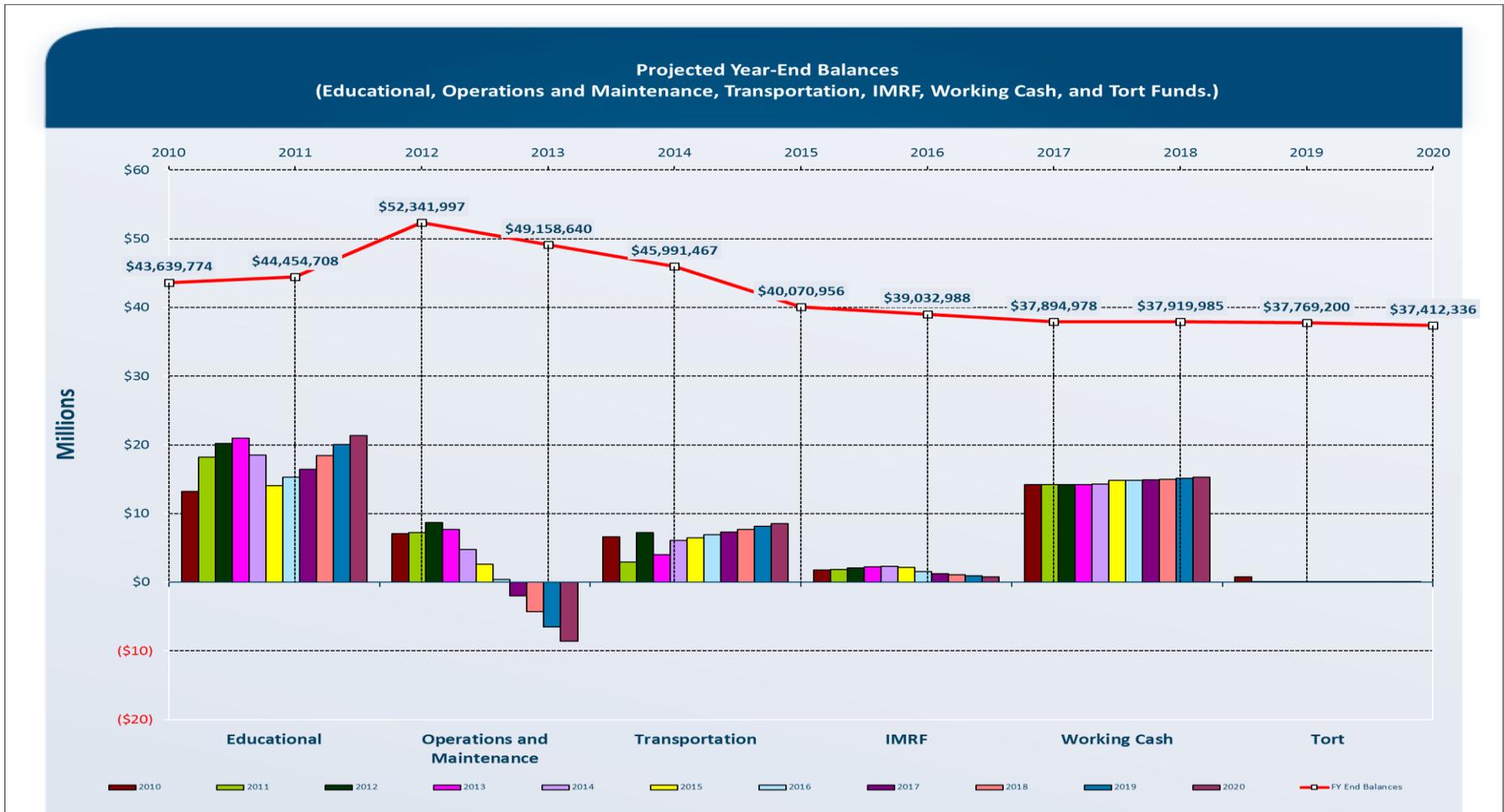
## Operating Fund Projections



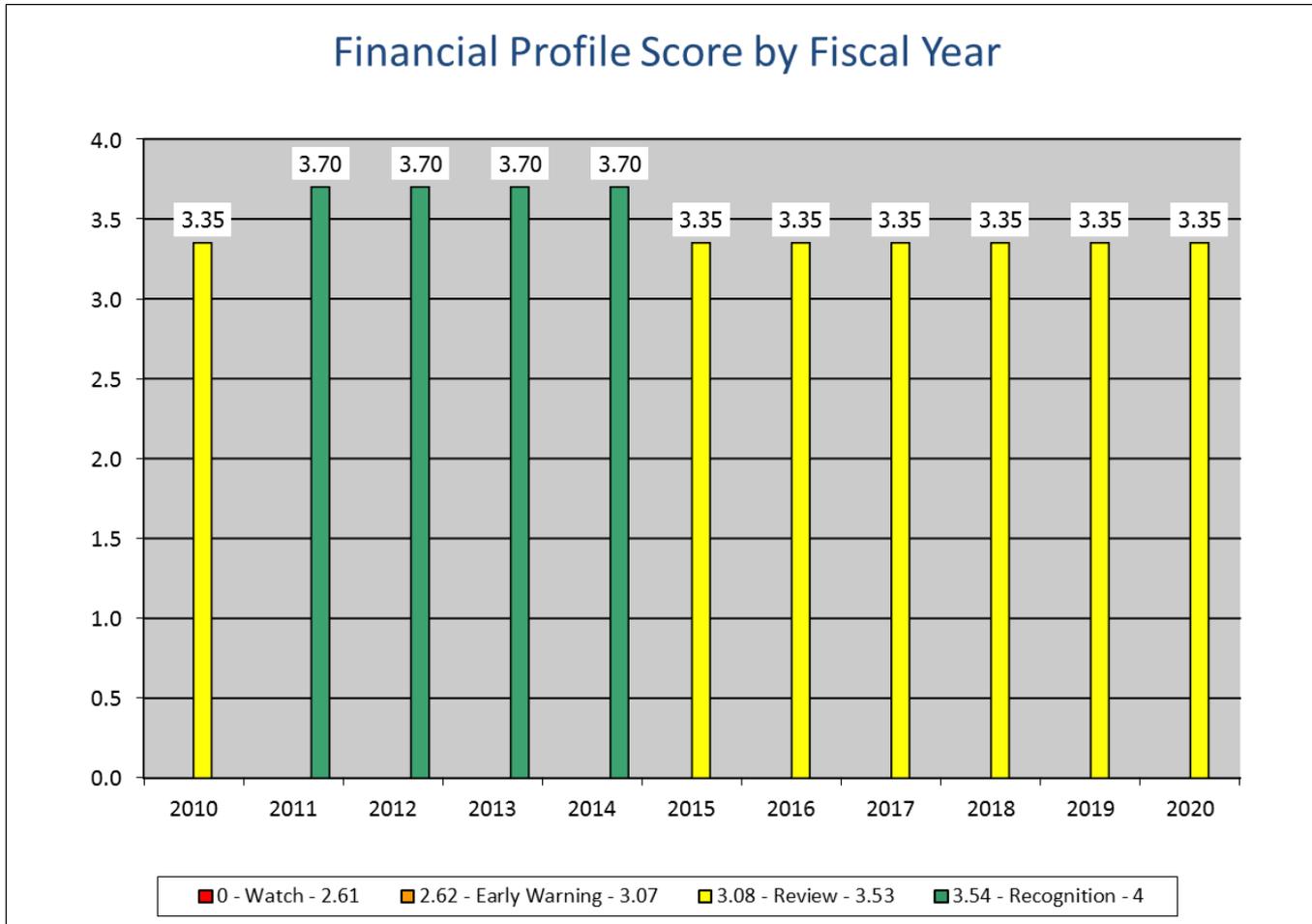
## Operating Fund Projections



# Ten Year Perspective



## ISBE Financial Profile Score



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