



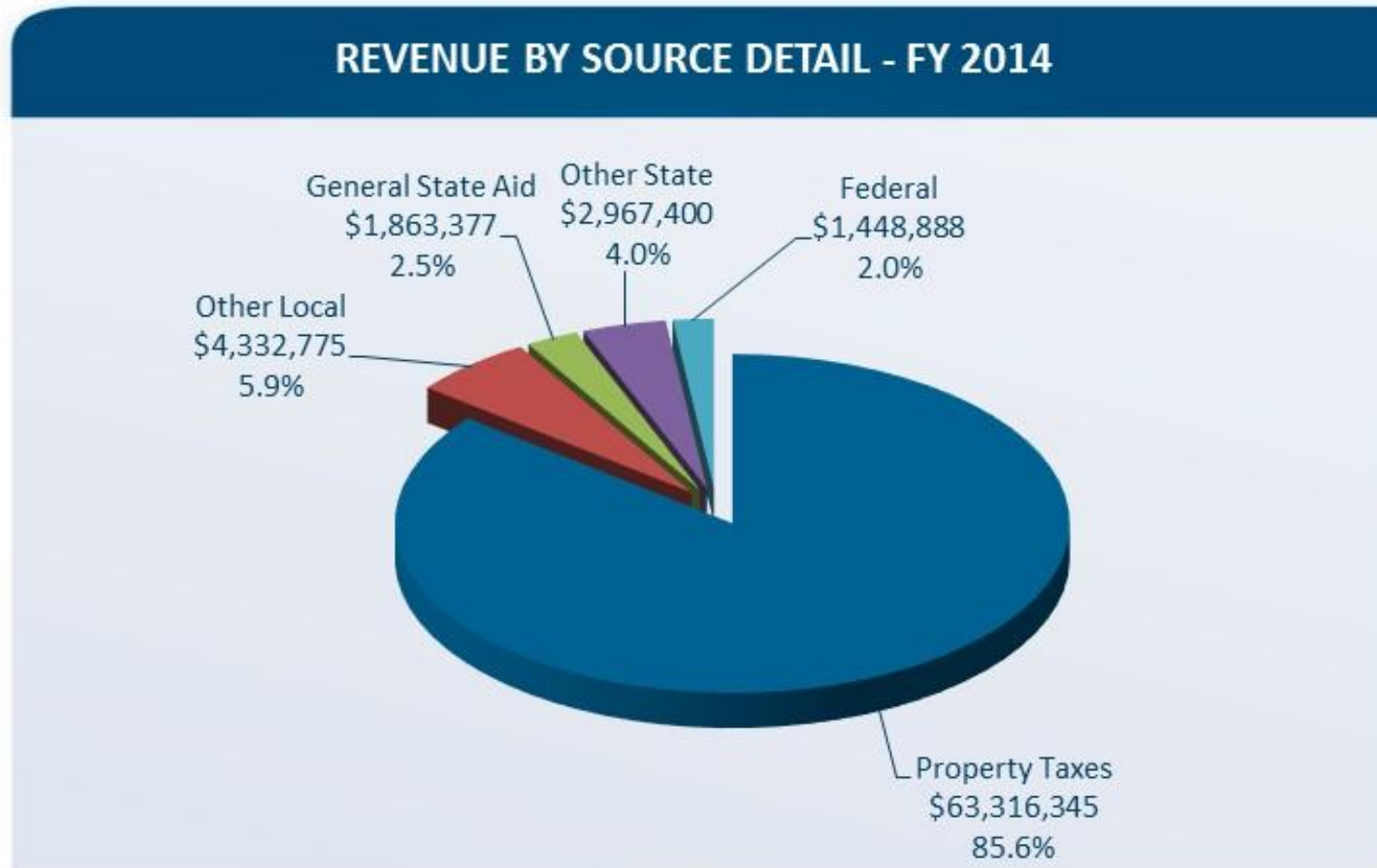
Integrity. Commitment. Performance.™



GENEVA COMMUNITY UNIT SCHOOL DISTRICT 304

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

Revenue by Source – FY2014 Budget - \$73,928,785

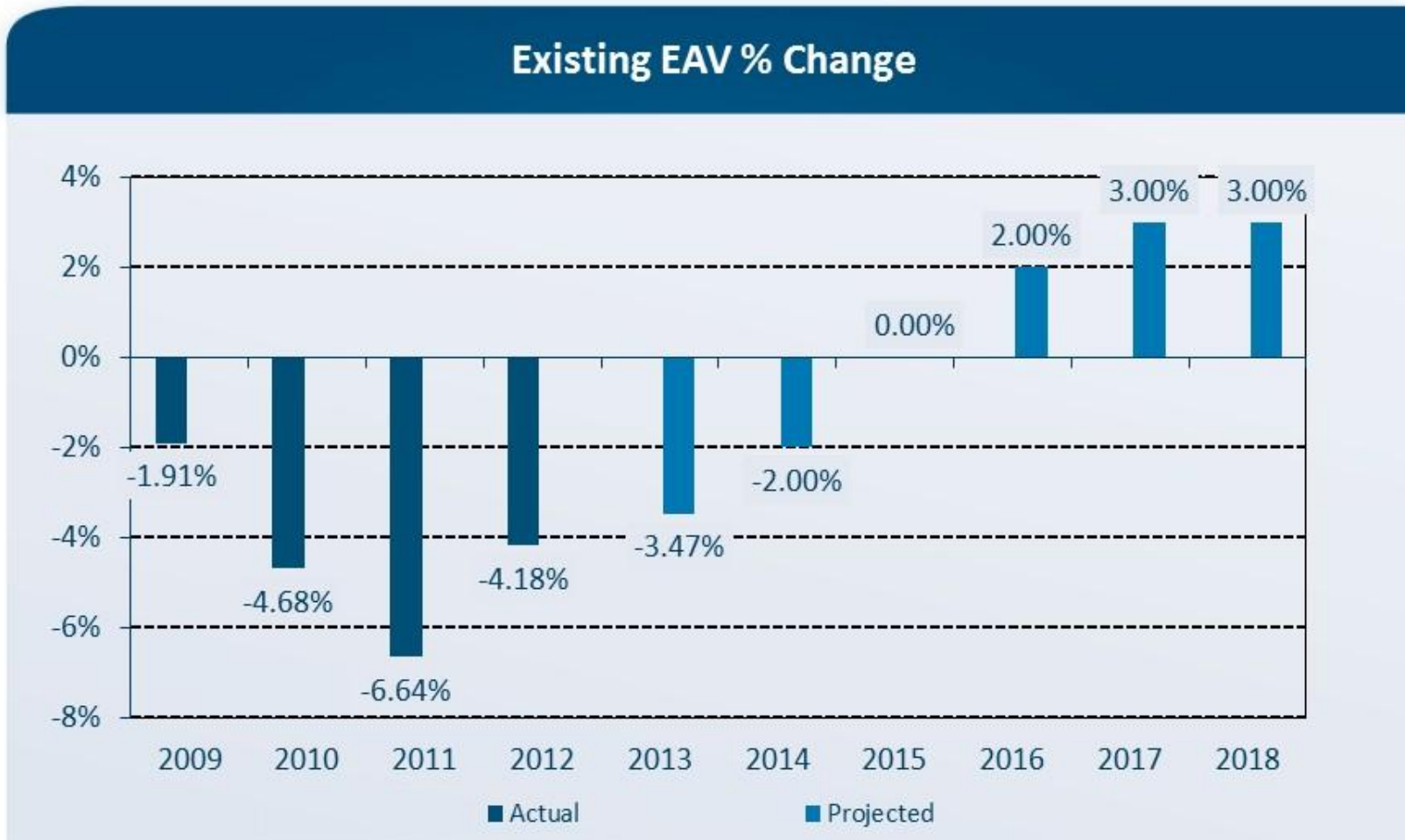


Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Tort and Working Cash

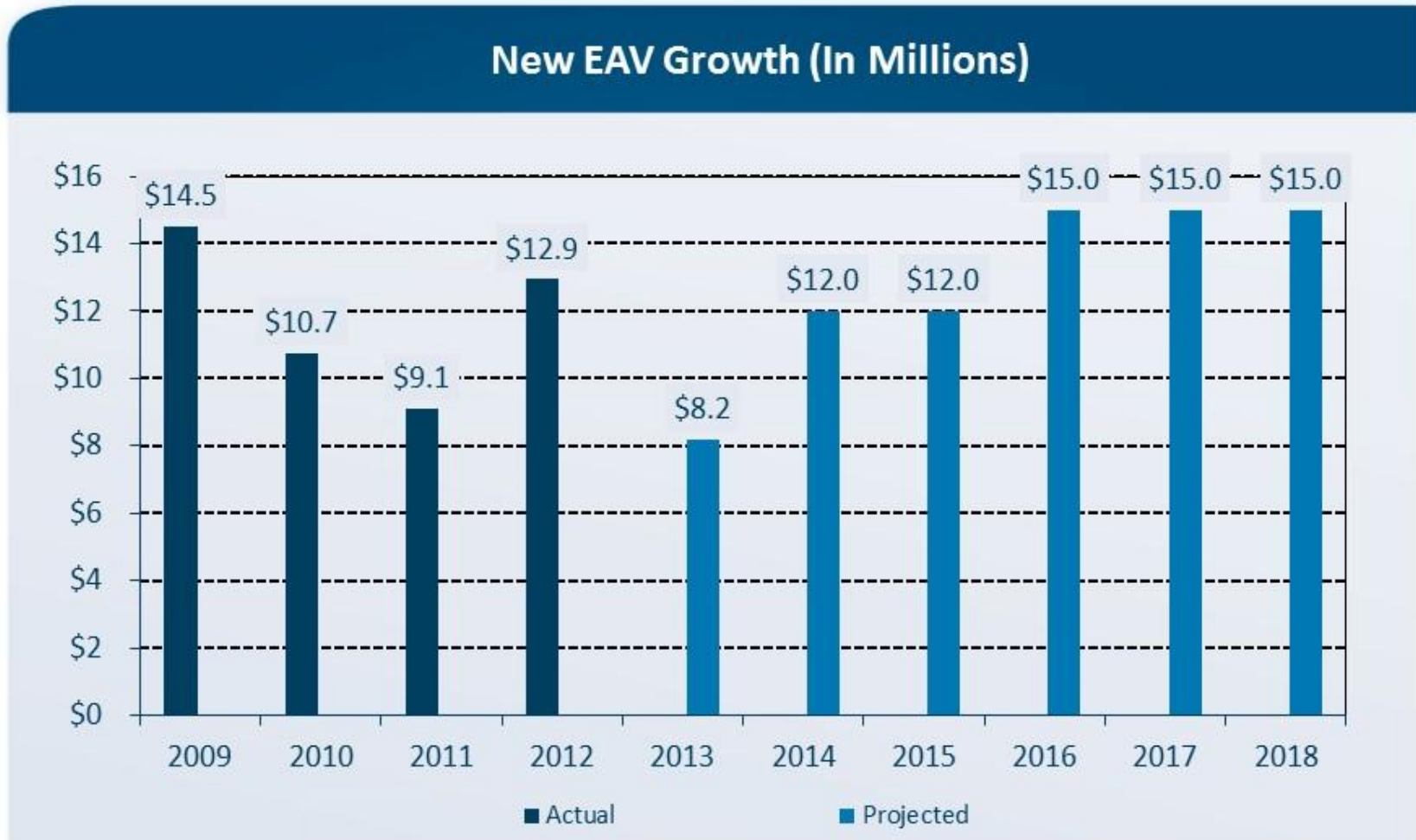
Revenue Assumptions

- Local Revenue
 - Property Taxes
 - Equalized Assessed Valuation (EAV) Growth
 - 2013 Levy – per County preliminary estimates
 - 2014 Levy
 - Existing EAV (reassessments) = -2%
 - New Property = \$12 million
 - 2015 Levy
 - Existing EAV (reassessments) = flat
 - New Property = \$12 million
 - Consumer Price Index (CPI)
 - 2013 Levy = 1.7% (actual)
 - 2014 Levy = 2.0%
 - Future years = 2.5%

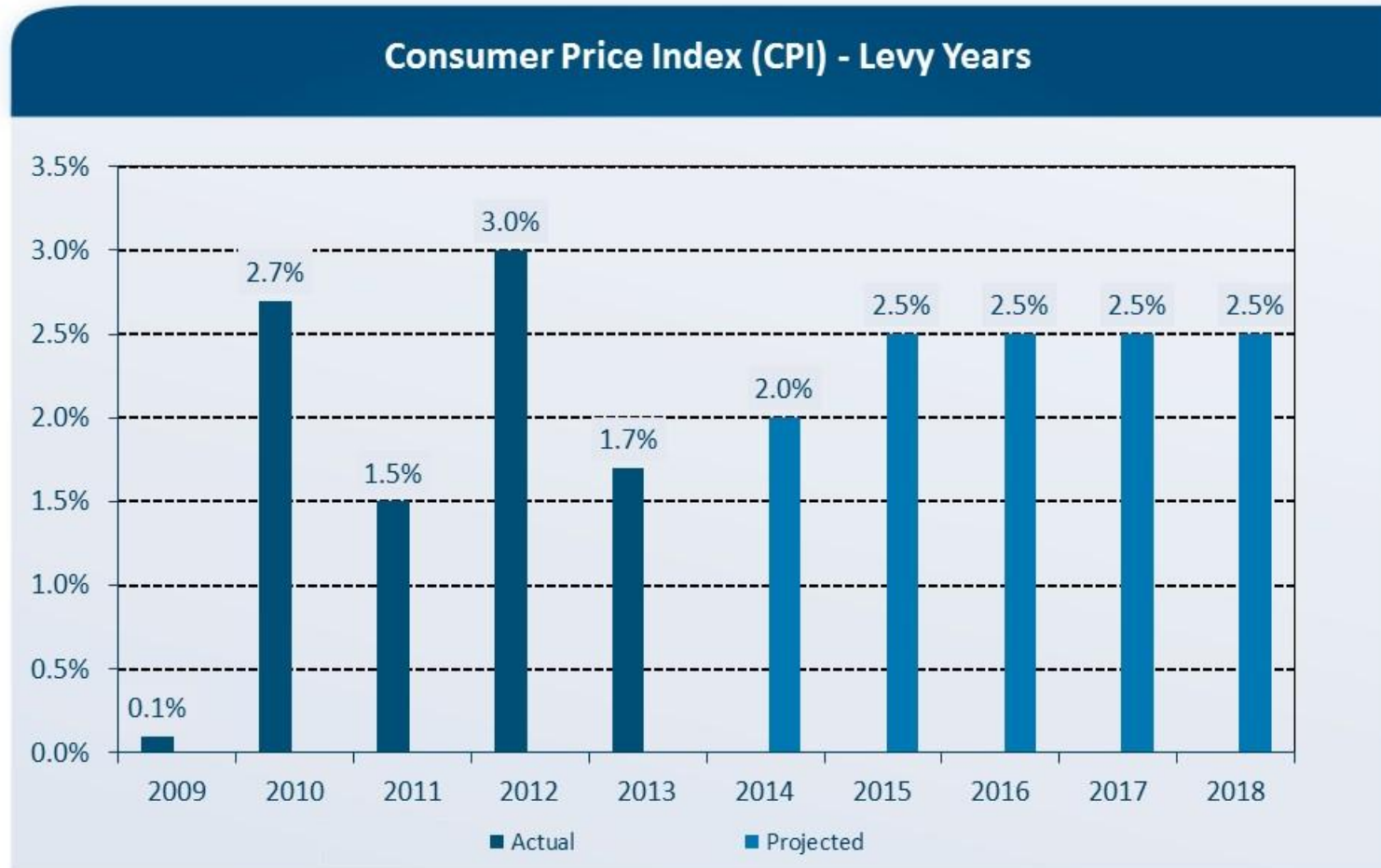
Revenue Assumptions



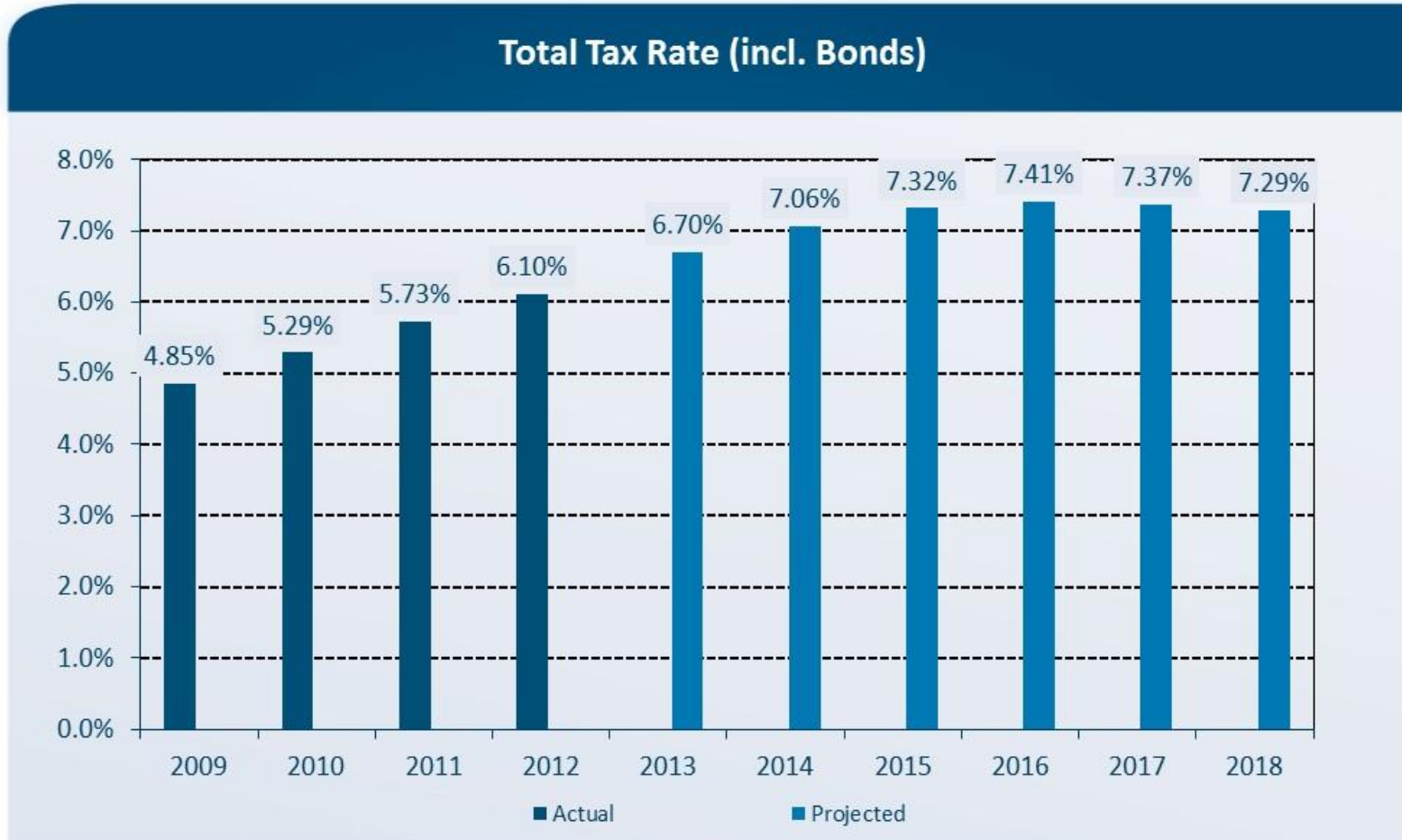
Revenue Assumptions



Revenue Assumptions



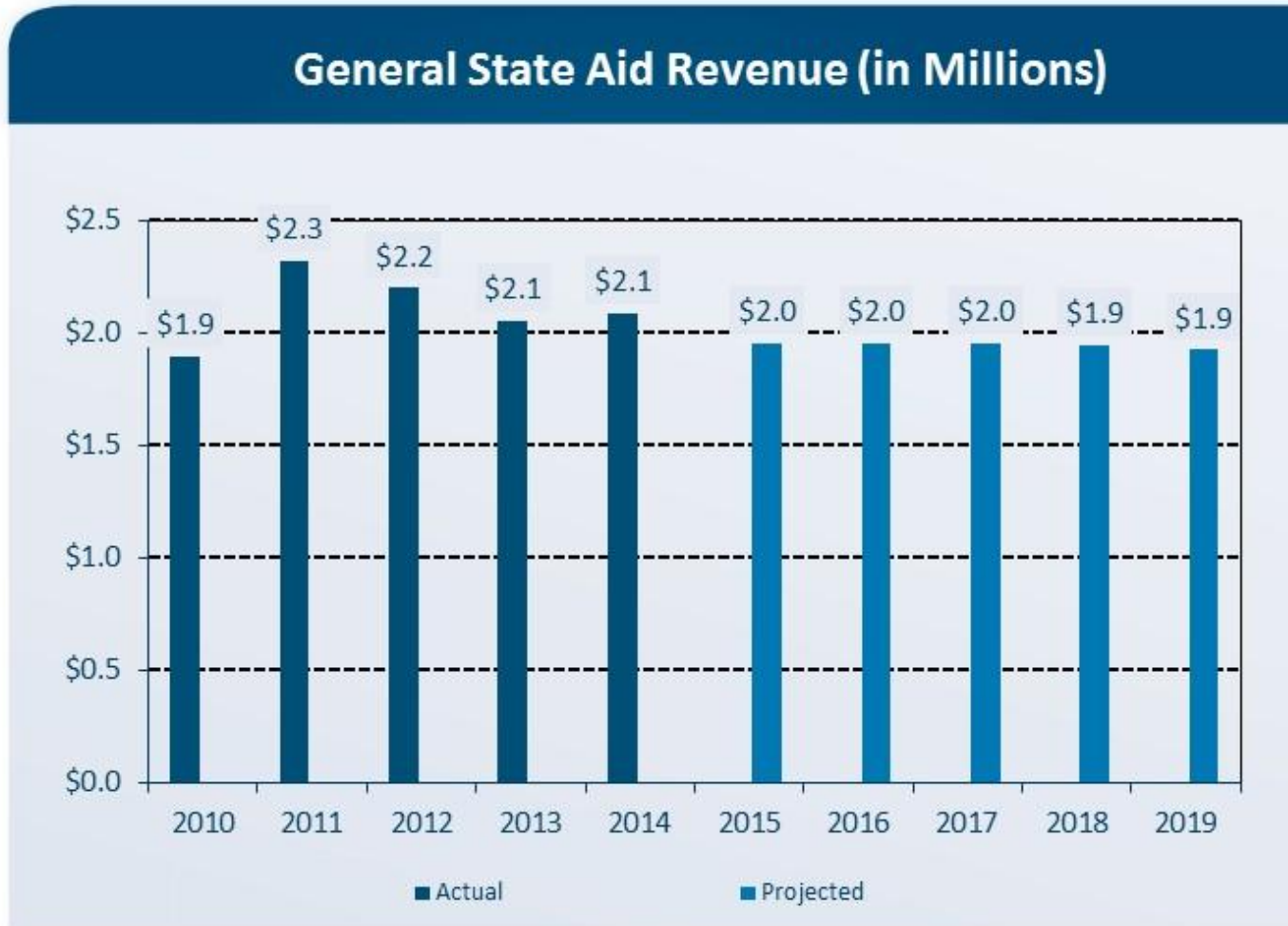
Revenue Assumptions



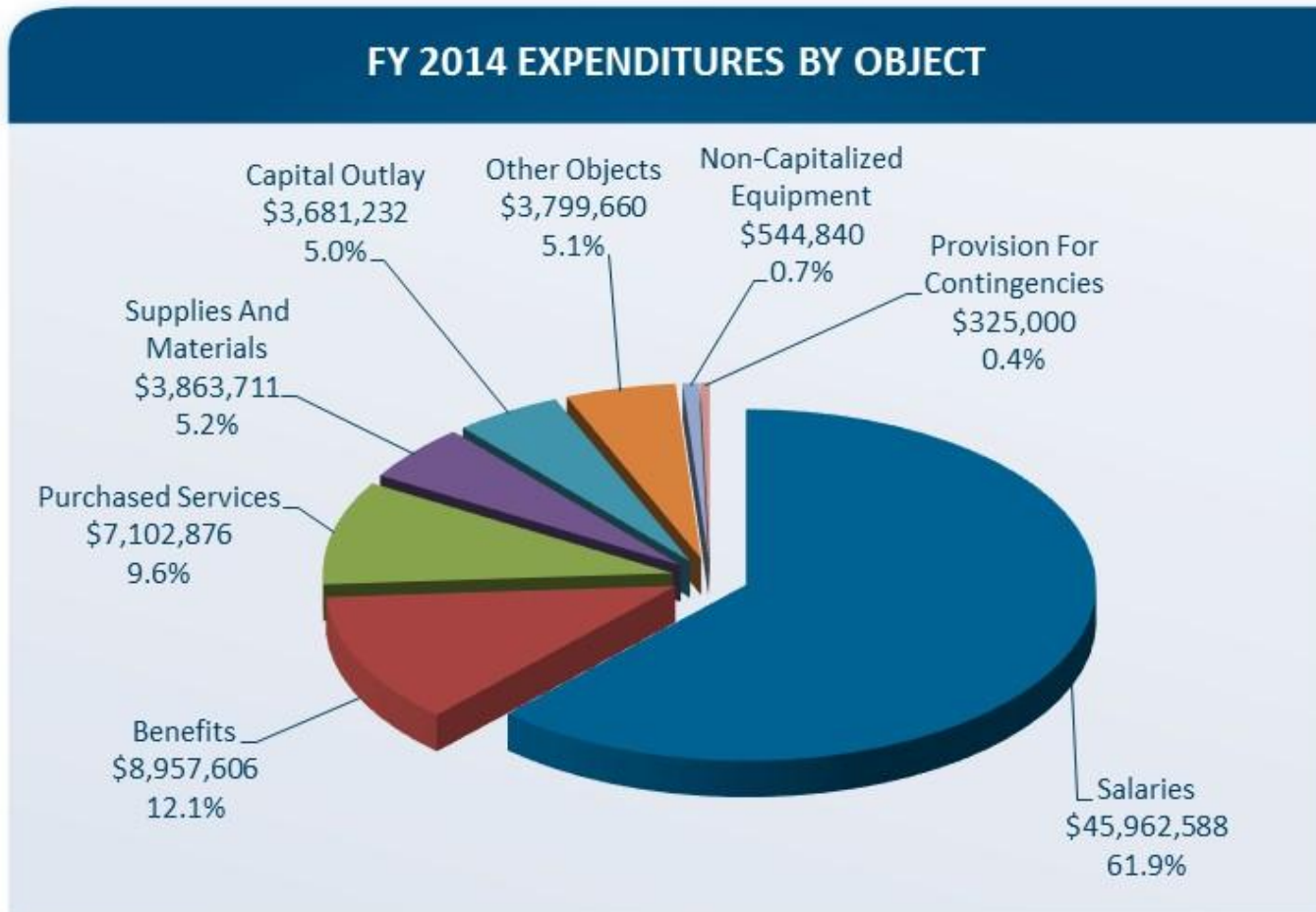
Revenue Assumptions

- 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 fifth year in a row
 - GSA is being prorated at 89% for FY2014 proration is projected to grow for FY2015
 - District remains in Alternate Formula and is receiving less than \$400 per student in FY2014.
 - State and Federal Grants
 - Assumed flat at current year levels

Revenue Assumptions



Expenditures by Object – FY2014 Budget - \$74,237,513

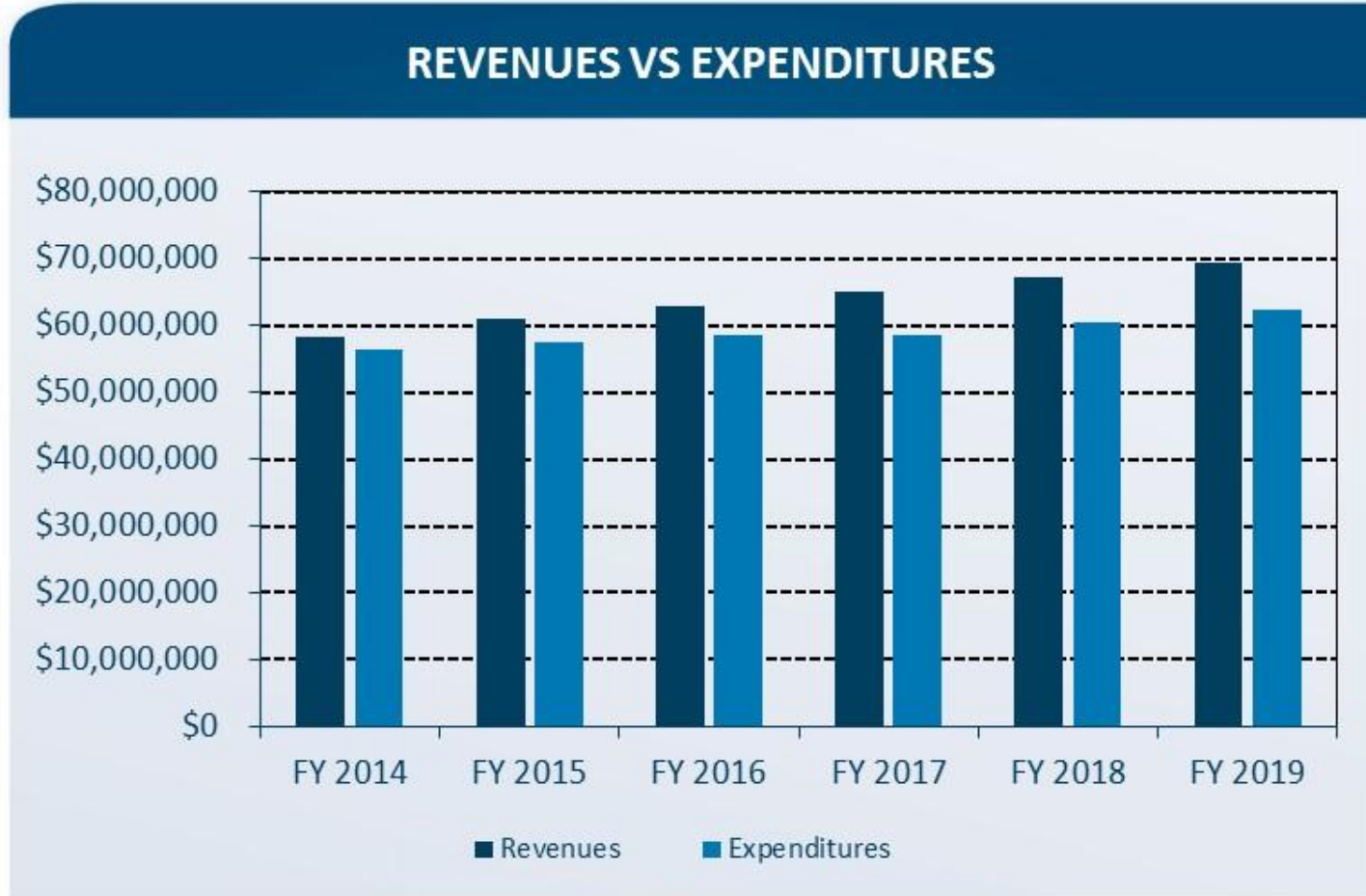


Operating Funds – Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Tort and Working Cash

Expenditure Assumptions

- Salaries
 - Per current contracts where known
 - Future increases to be bargained
- Medical Insurance Costs
 - FY2015 through FY2019 = 8% increase each year
- Pension Costs
 - IMRF employer rate increasing annually
 - TRS rate unchanged
- Purchased Services, Capital Outlay, Supplies, Tuition
 - FY2015 – 1.5% increases
 - FY2016 through FY2019 = 2.0% increase each year
 - Building repairs and maintenance per Capital Improvement Plan

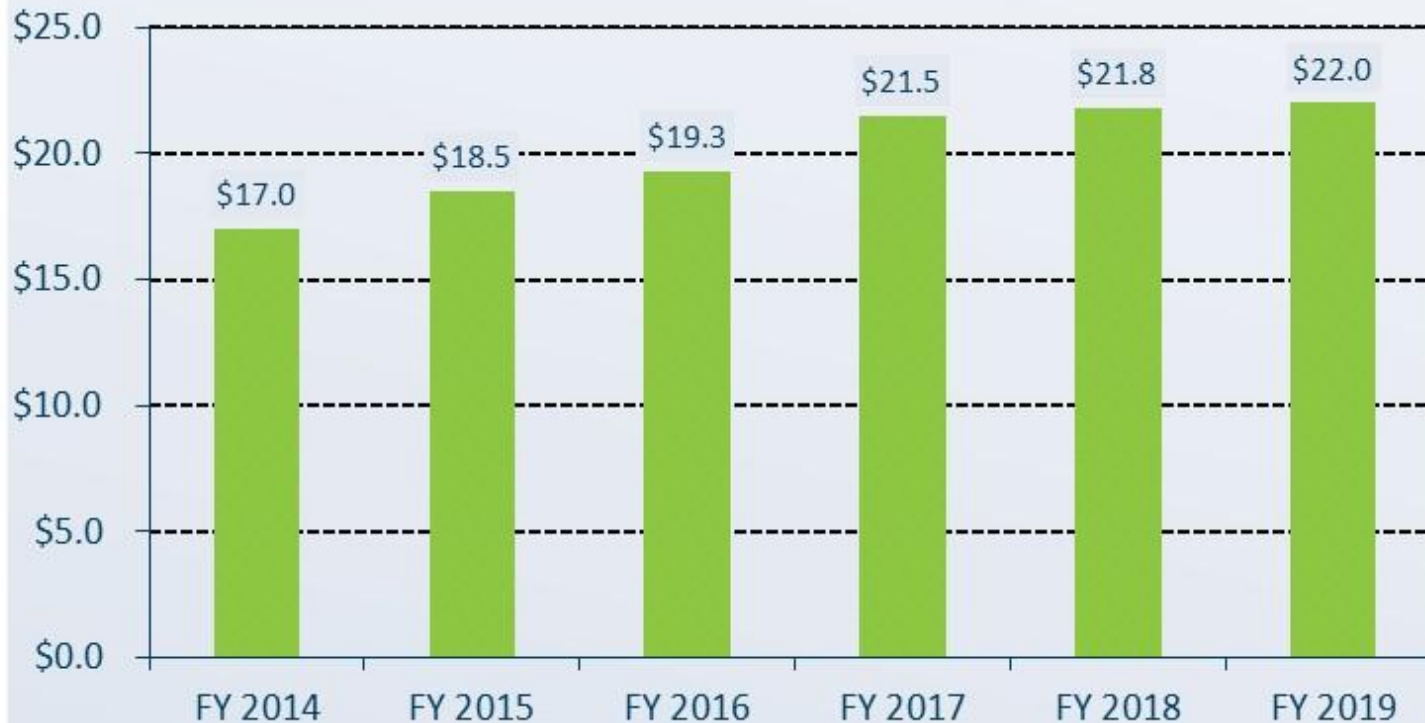
Education Fund Projections



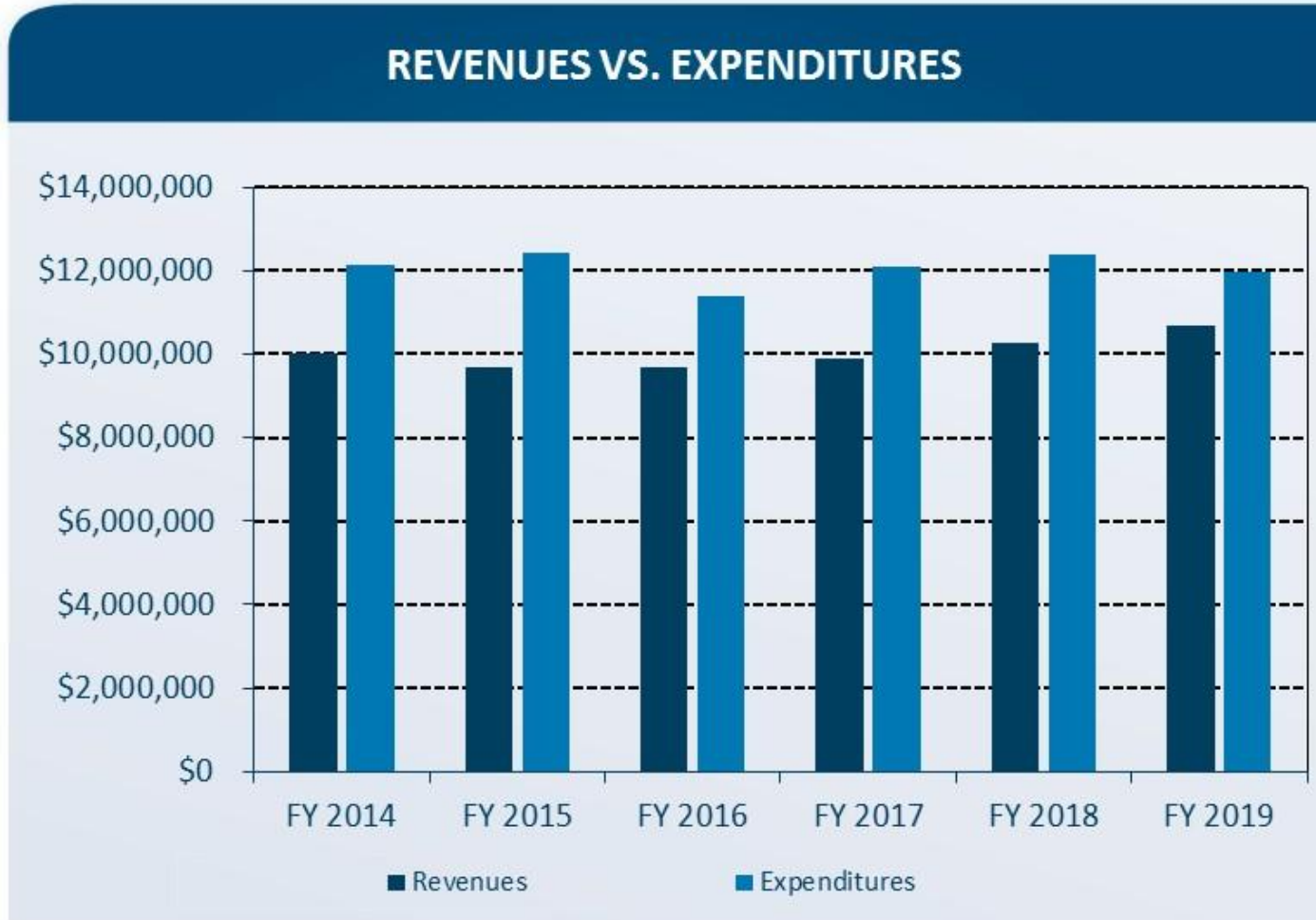
FY2014-FY2018 surpluses would allow approximately \$23M in abatements

Education Fund Projections

YEAR END FUND BALANCE (MILLIONS)



Operations & Maintenance Fund Projections

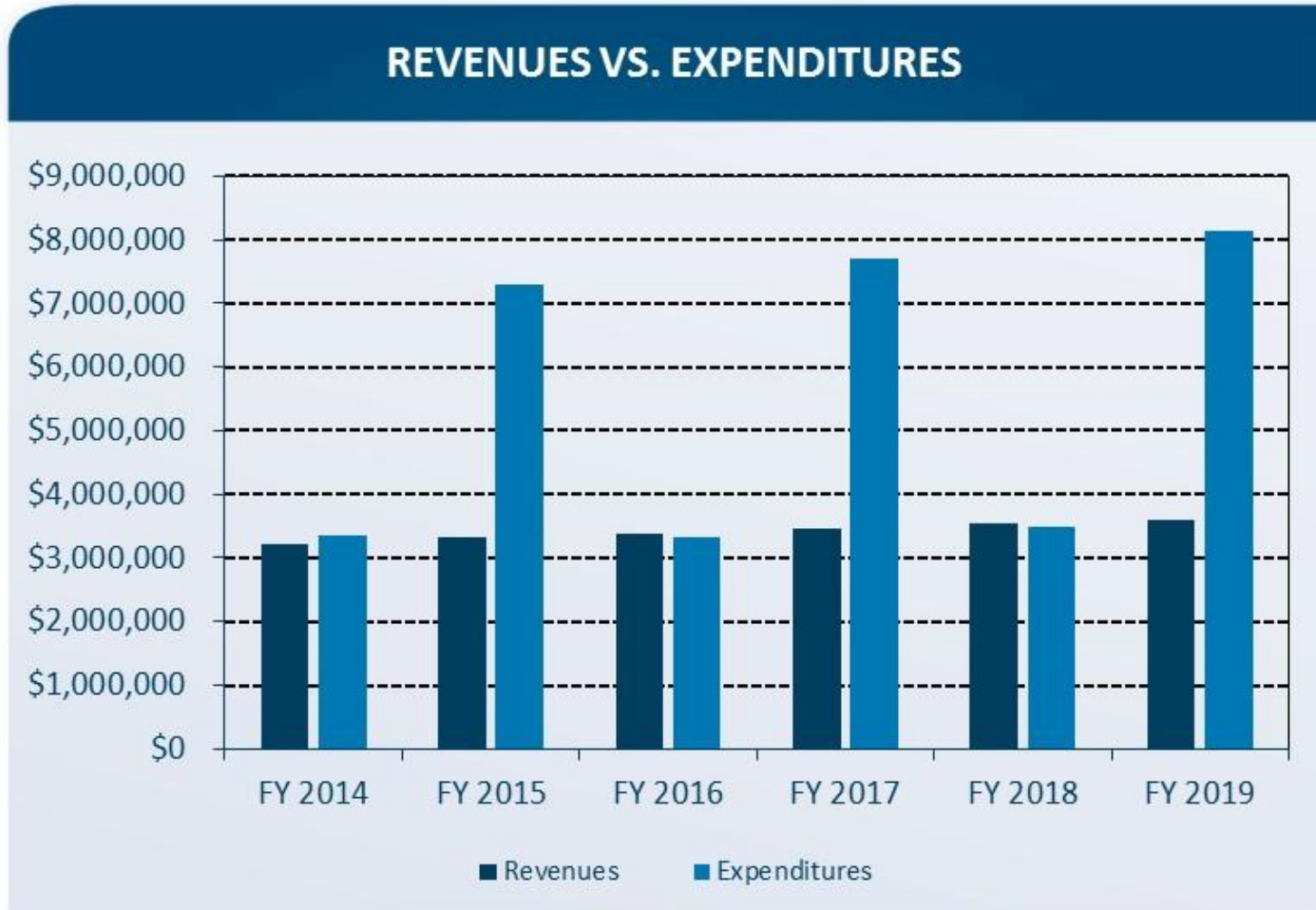


Operations & Maintenance Fund Projections

YEAR END FUND BALANCE (MILLIONS)



Transportation Fund Projections

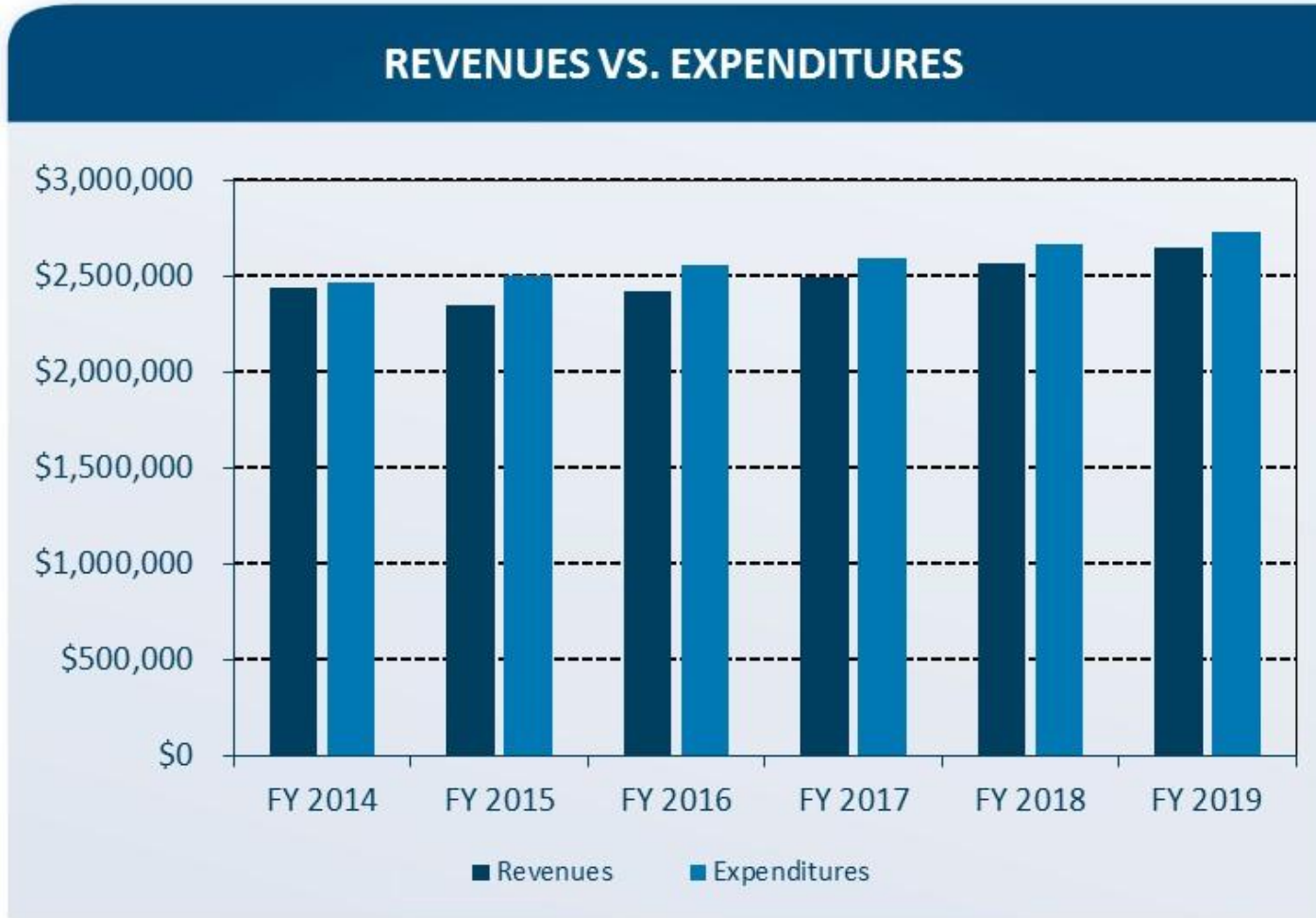


Transportation Fund Projections

YEAR END FUND BALANCE (MILLIONS)



IMRF/Social Security Fund Projections

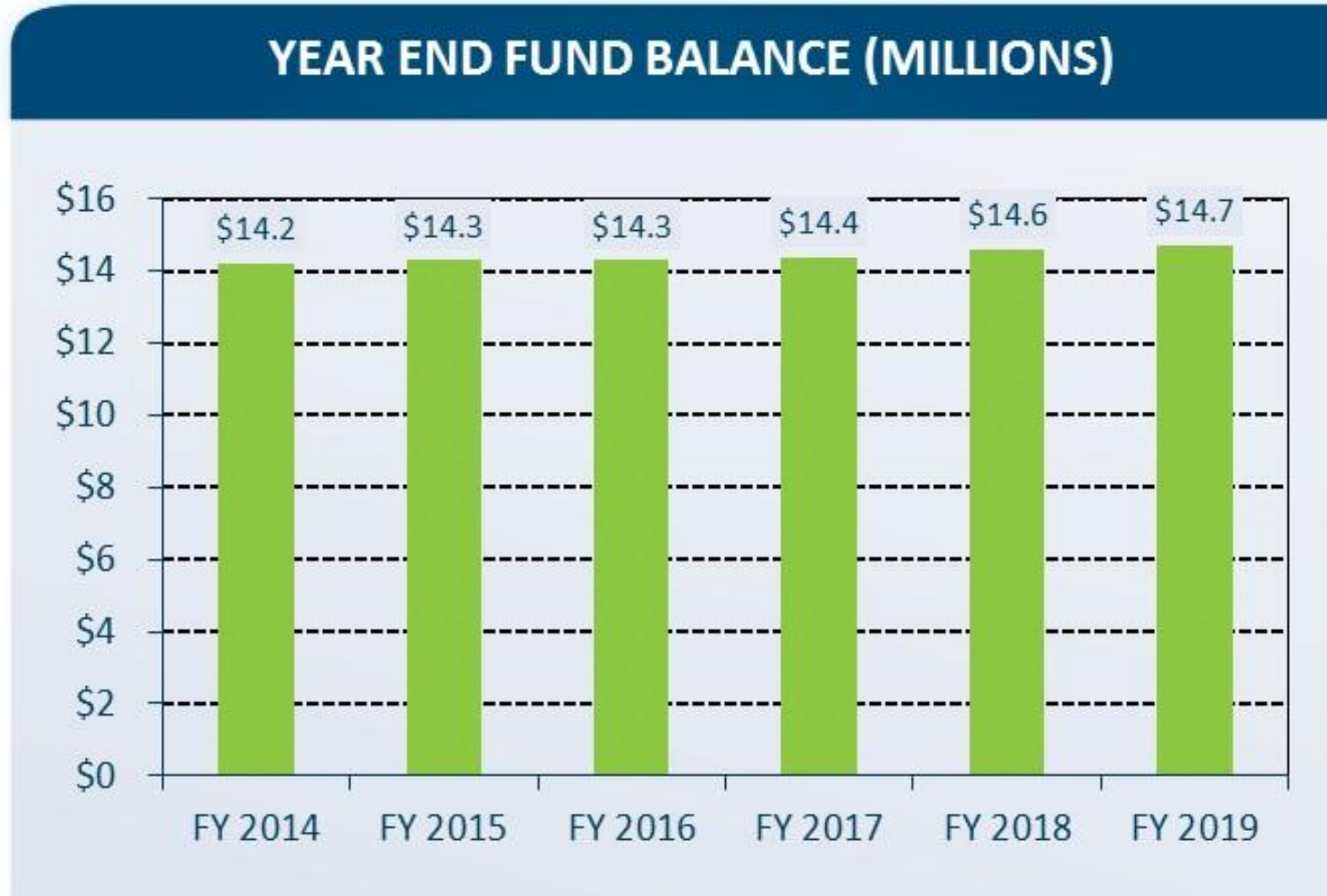


IMRF/Social Security Fund Projections

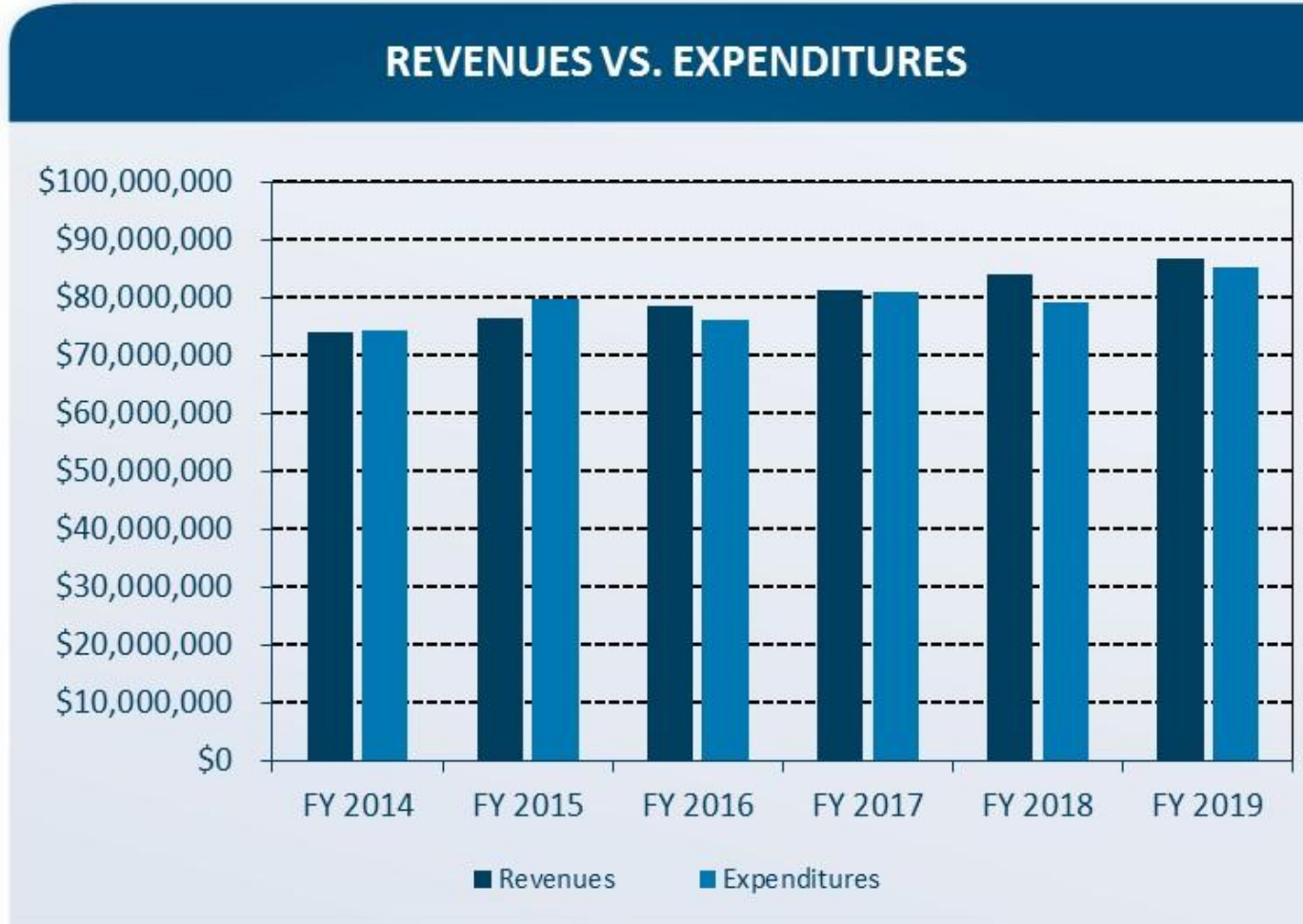
YEAR END FUND BALANCE (MILLIONS)



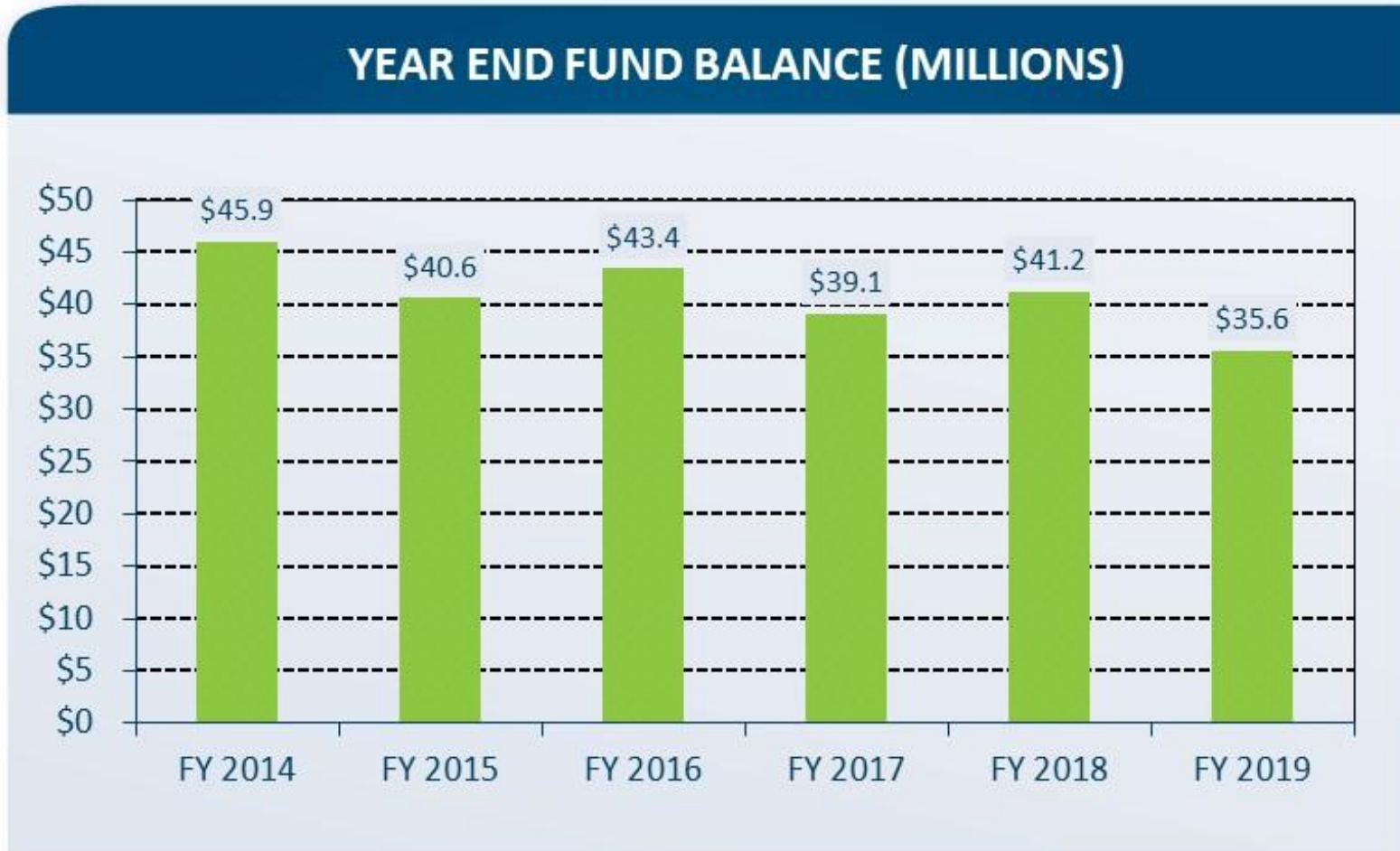
Working Cash Fund Projections



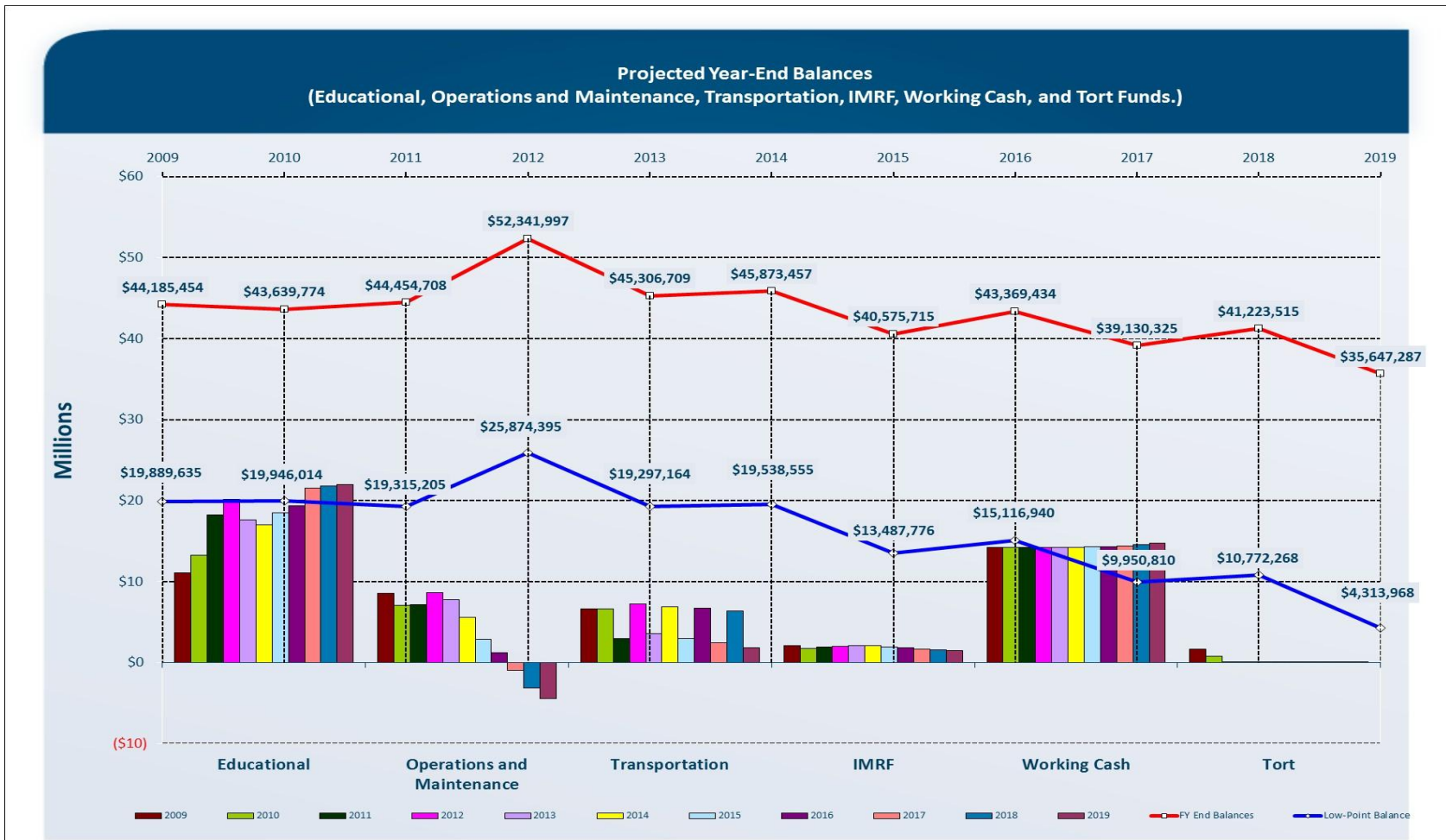
Operating Fund Projections



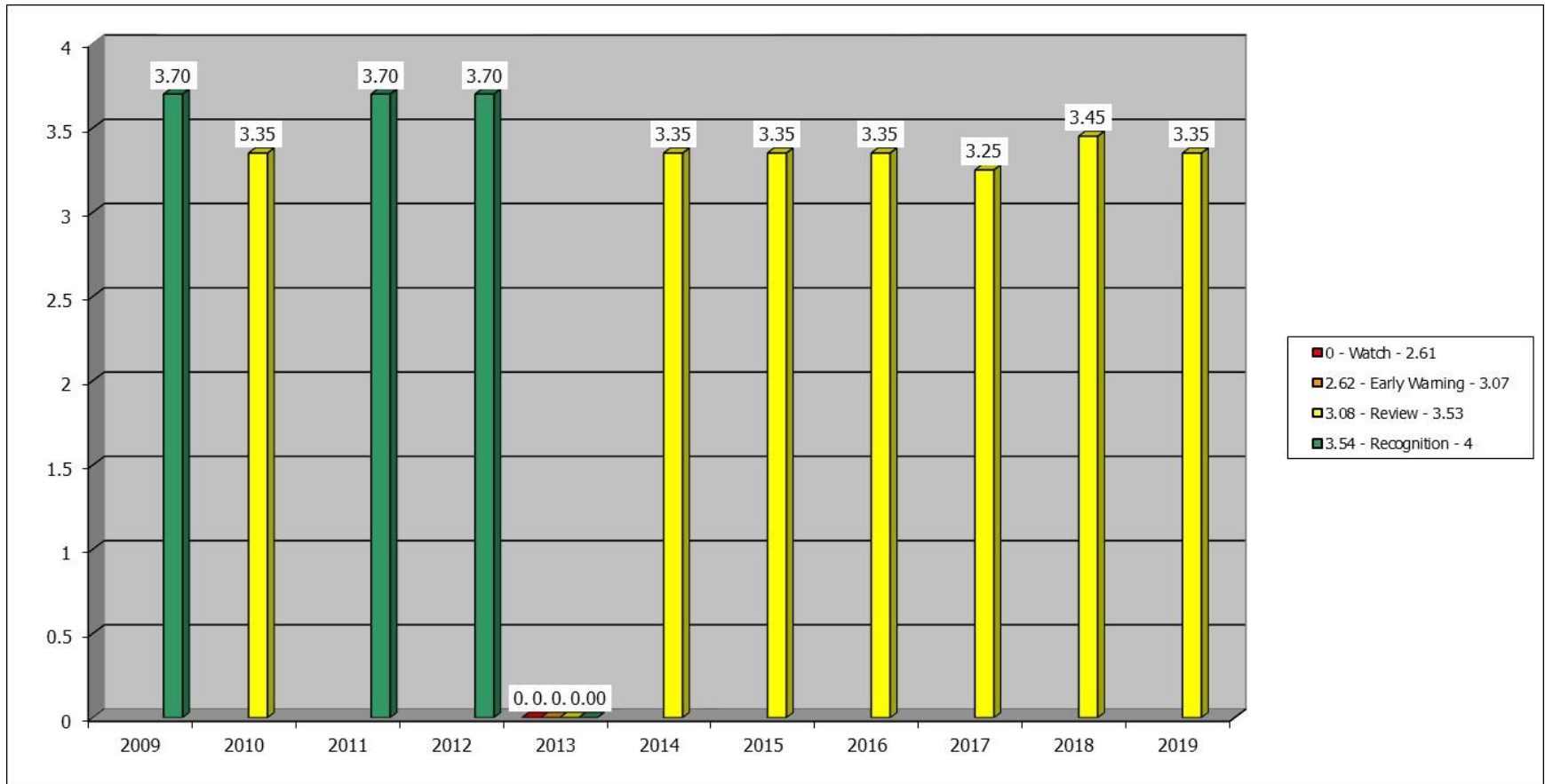
Operating Fund Projections



Ten Year Perspective



ISBE Financial Profile Score



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