

Pana C.U.S.D. # 8
Summary of Balancing the FY 17 Education Fund

Summary of new Fund 10 Revenue

<u>General State Aid</u>	FY 16	FY 17	FY 17 Increase
GSA Hold Harmless	\$5,452,968	\$5,452,968	\$0
New Poverty Grant monies	\$0	\$173,642	\$173,642

<u>Tax Levy Comparison</u>	FY 16	FY 17	FY 17 Increase
Education (Fund 10)	\$ 2,505,441	\$ 2,558,956	\$ 53,515
Special Education (Fund 10)	\$ 39,301	\$ 40,147	\$ 846
Educational Leasing (Fund 11)	\$ 49,126	\$ 50,179	\$ 1,053
Subtotal Fund 10	\$ 2,593,868	\$ 2,649,282	\$ 55,414
Tort (Fund 80)	\$ 509,687	\$ 622,183	\$ 112,496
Total Tax Levy (Fund 10 & 80)	\$ 3,103,554	\$ 3,271,464	\$ 167,910

Personal Property

<u>Replacement Tax</u>	FY 16	FY 17	FY 17 Decrease
Fund 10	\$299,037	\$242,000	(\$57,037)

FY 17 decrease in Personal Property Replacement Tax (PPRT) is due to IL Dept. of Revenue's miscalculation errors in 2014 & 2015 that were discovered in April 2016. Pana's estimated overpayment for 2014 & 2015 is \$36,074. A portion of the PPRT revenue is allocated to Fund 50.

Grant Allocation

	FY 16	FY 17	FY 17 Decrease
Title I	\$457,330	\$431,131	(\$26,199)

Total Fund 10 Revenue Increases \$145,820

Summary of Fund 10 Expenditure Changes

Summary of Salary & Benefit Savings

	FY 16	FY 17	FY 17 Increase (Decrease)
S. Kircher non replacement	\$53,636	\$0	(\$53,636)
High School Science retirements (Wilson & Luzader replaced by Tenell & Keeling. Matt Sanders transferred from Jr. High to PHS Science)	\$179,511	\$101,733	(\$77,778)
Jr. High Principal (Lauff to Ellis)	\$105,682	\$67,774	(\$37,908)

* Jr. High Principal figures above are for Fund 10 only. Mr. Lauff was 15% Tort, Mrs. Ellis is 25% Tort

Total Salary & Benefit Savings to Fund 10 (\$169,322)

	FY 16	FY 17	FY 17 Increase (Decrease)	
<u>Summary of Tort - Fund 80</u>				
Fund 80 Total	\$254,975	\$385,525	\$130,550	FUND 80
Fund 10 Total			(\$130,550)	FUND 10

Reduced Fund 10 budgets by \$130,551 due to following FY 17 Tort changes:

- Increased Principals, Activities Director & Director of Building and Grounds to 25% from 15%
- Increased District & Elementary Nurses to 50% from 40%
- Added 50% of District Technology Coordinator's salary & benefits
- Added 10% of Jr. High & High School Counselors salary & benefits
- Added 25% of Admin. Assistant/Clerical Grant Coordinator's salary & benefits

	FY 17 Increase (Decrease)	
<u>Summary of Moving accounts to Fund 20 from Fund 10</u>		
Reduced FY 17 Fund 10 by including the following expenses in Fund 20:	\$65,500	FUND 20
Garbage service, cleaning services, Janitor repairs & maintenance, Janitor supplies, Janitor rentals, Janitor equipment, and pest control.	(\$65,500)	FUND 10

Total Fund 10 Expenses Increase (Decrease) (\$365,372)