

# Tentative Budget

**Fiscal Year 2017-2018 Tentative Budget**

**Geneva Community Unit School District 304**

**August 14, 2017**

# Budget Process Time Line

- Initial (Pre-Preliminary) Budget Assumptions – Finance Committee & Full Board
- Preliminary Operating Fund Budget Discussions – Education, O&M, Transportation
- **Tentative Budget Adoption and Public Display**
- Budget Hearing and Final Budget Adoption

# Review of Major **Revenue** Assumptions

- Levy – Consumer Price Index (CPI): 0.7 / 2.1
- General State Aid (GSA) \$500K to O&M
- State Categorical Aid - continuing
- Federal Funding including Title II and Medicaid - continuing
- Bus Buy Back - split between two years
- E-Rate Funding reduced by 18% over prior year

# Review of Major **Expenditure** Assumptions

- Salary increases per employee agreements and per staffing plan
- Insurance benefits cost increase is within the 7% - 7.6% range in all funds
- Level building budgets but energy costs increases
- Project Lead the Way and Alternative Learning Opportunities (ALOP) programs
- Technology and Capital Plans - continue but capital outlays decline
- State and Federal Grant - included

# Operational Funds

Educational Fund

O & M Fund

Transportation Fund

IMRF

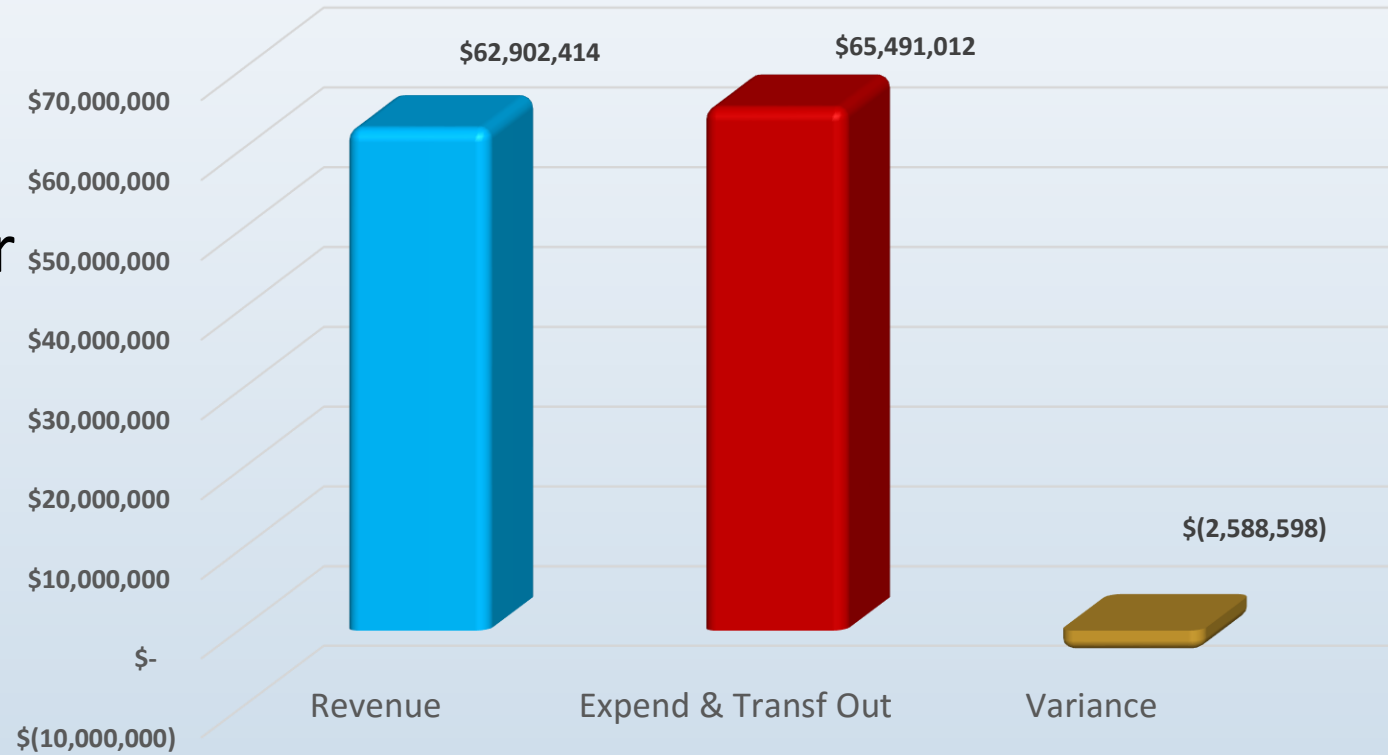
Working Cash

# Educational Fund

- Budgeted salaries increased by \$122,762
- Insurance benefits budgeted costs reduced by just over \$1M
- Private Placement & NIA decreased but Mid-Valley services increased
- Technology and Capital Plans
- State and Federal Grant expenditures
- ‘On-Behalf’ flow-through of \$18.3 M included in Tentative Budget

# Educational Fund

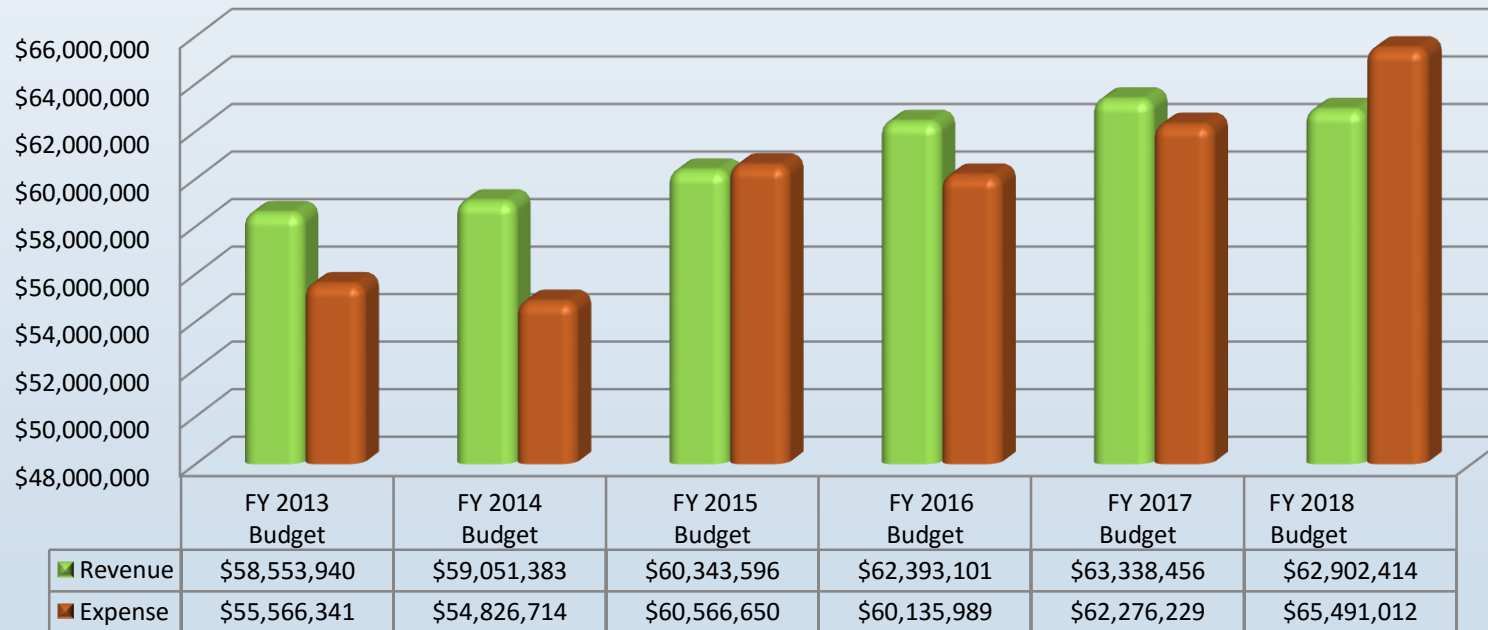
- Revenue  
\$62,902,414
- Expenditures + Transfer  
\$65,491,012
- Variance  
\$2,588,598



## 'On-Behalf'

- \$18,300,000

# Educational Fund – 5 Year History





# Operations & Maintenance Fund

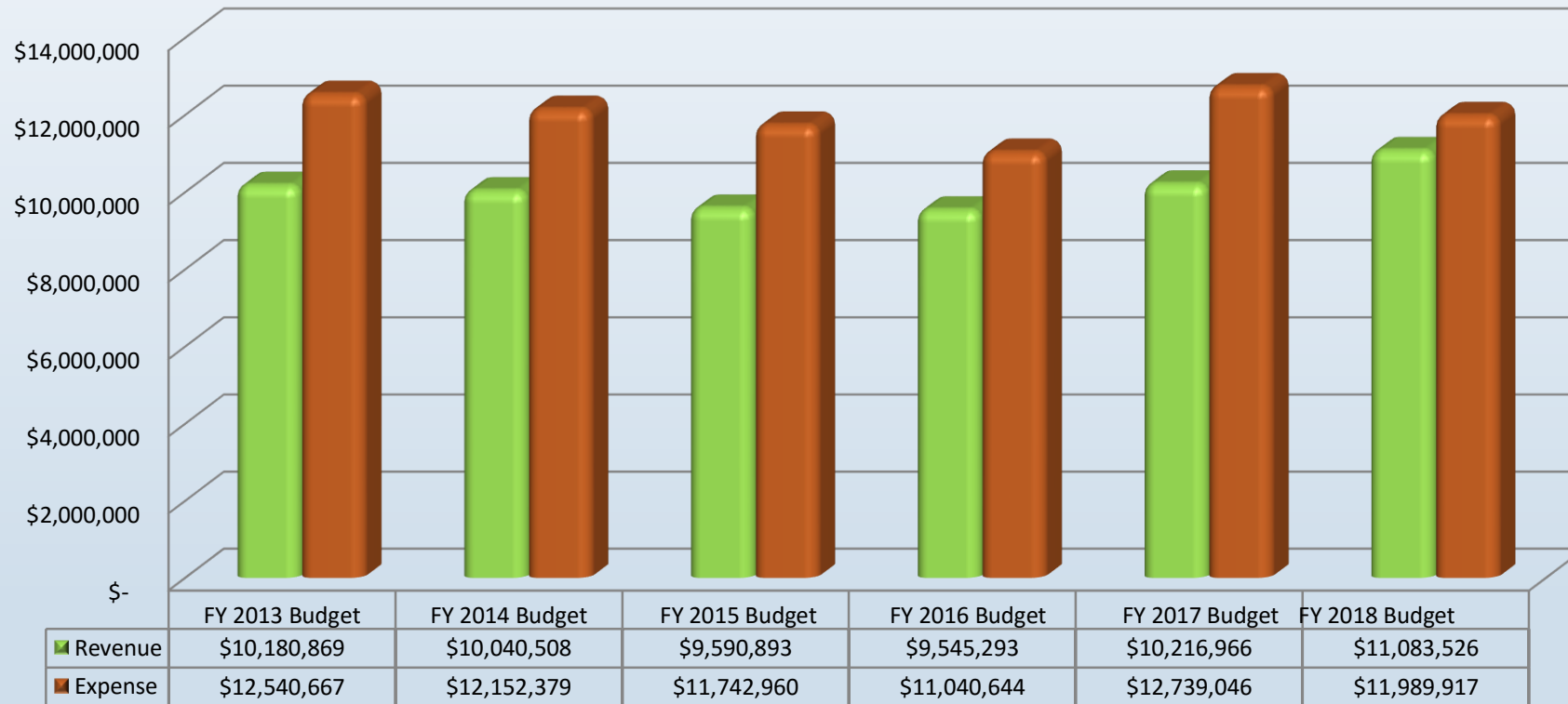
- Changes for 2018
  - General State Aid allocation is increased from to \$500,000
  - Capital Outlay expenditure level lower

# Operations & Maintenance Fund

- Revenue  
\$11,083,526
- Expenditures  
\$11,989,917
- Variance  
(\$906,391)



# O & M Fund – 5 Year History



# Transportation Fund

- Changes for 2018
  - Bus Purchase – Spans two fiscal years: Half in FY 2018 and half in next.

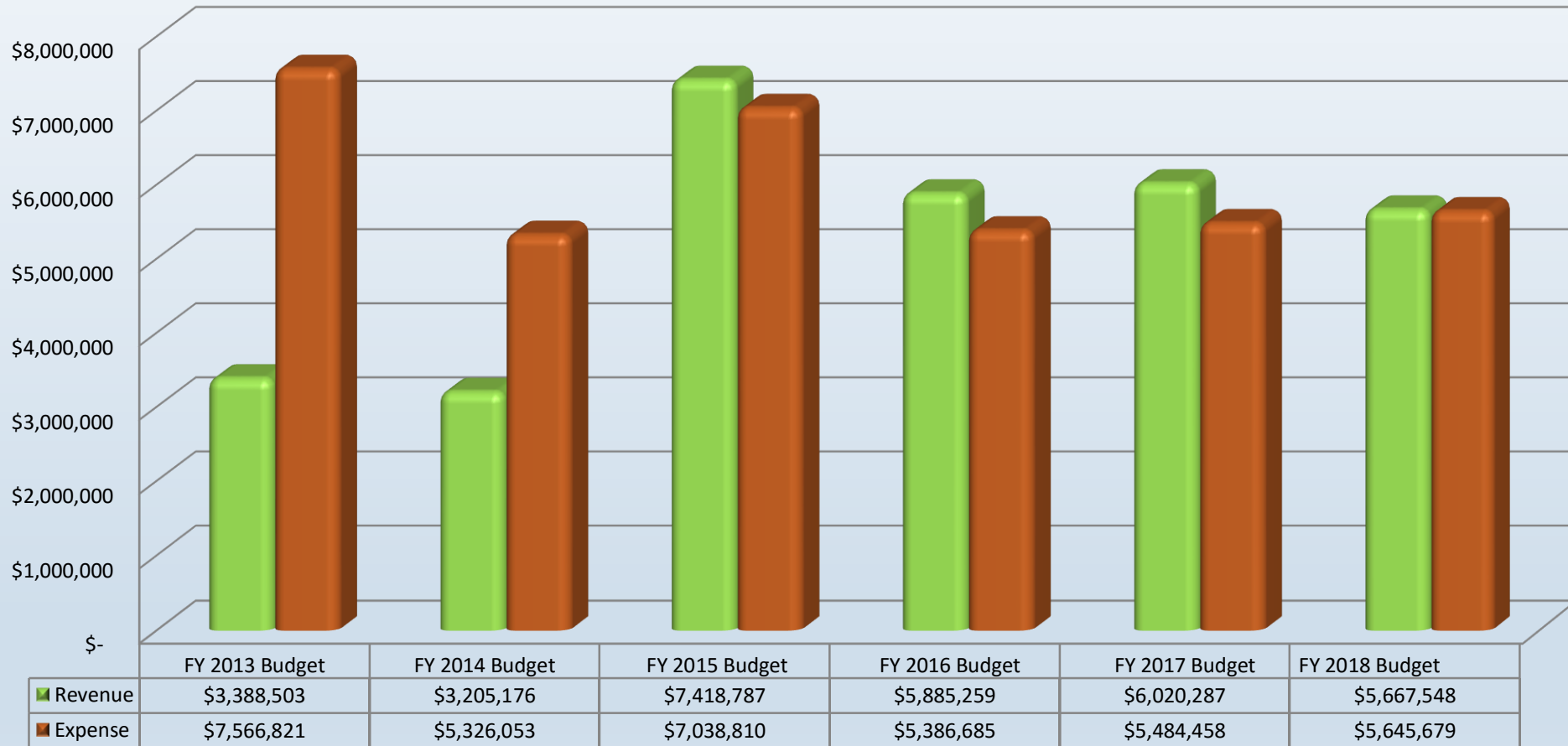
# Transportation Fund

- Revenue  
\$5,667,548
- Expenditures  
\$5,645,679
- Variance  
\$21,869



Includes  
Bus Buy Back

# Transportation Fund – 5 Year History

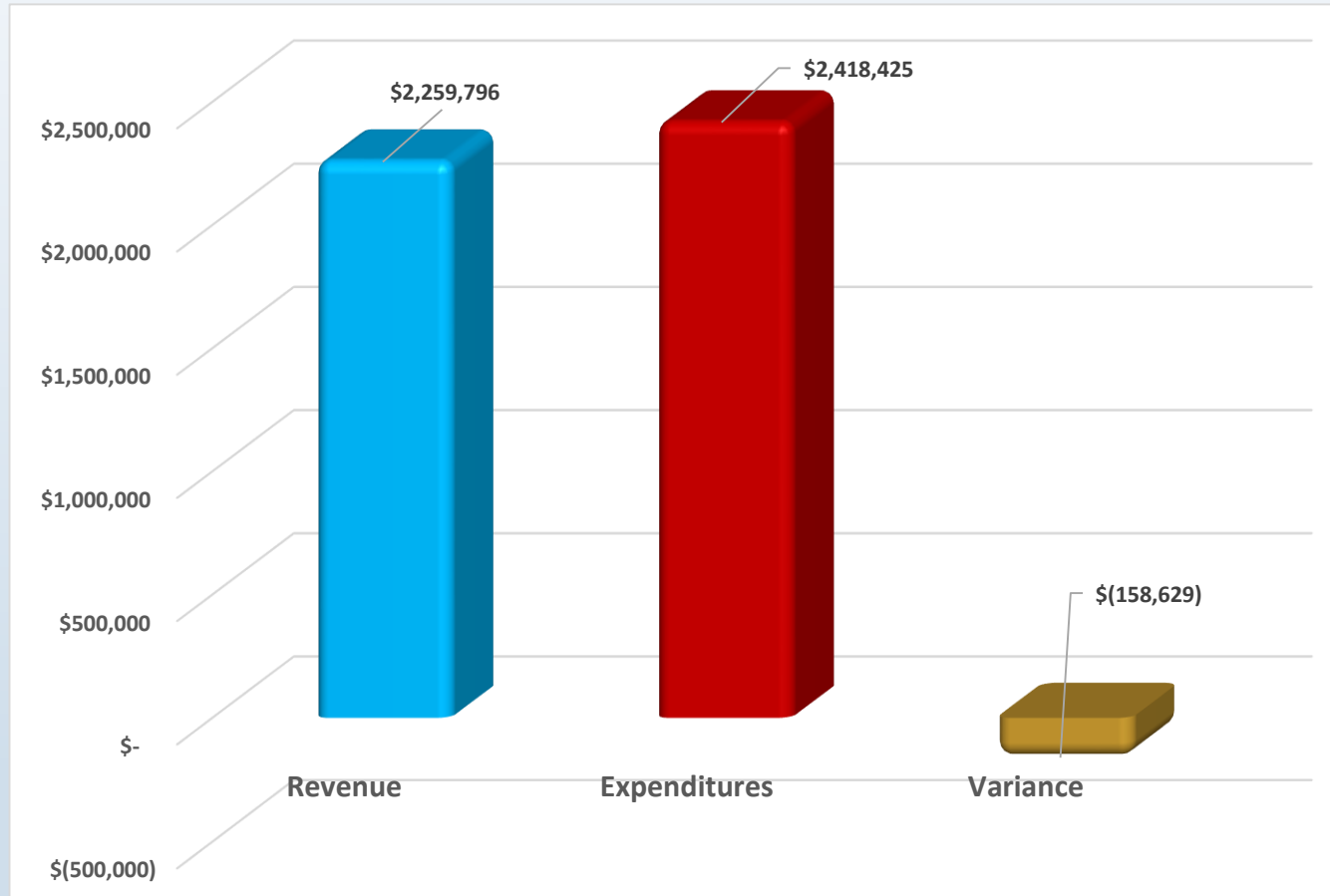


# Illinois Municipal Retirement Fund (IMRF)

- Changes for 2018
  - Current IMR rate: 11.25%
  - New Rate as of January, 2018: 10.58%

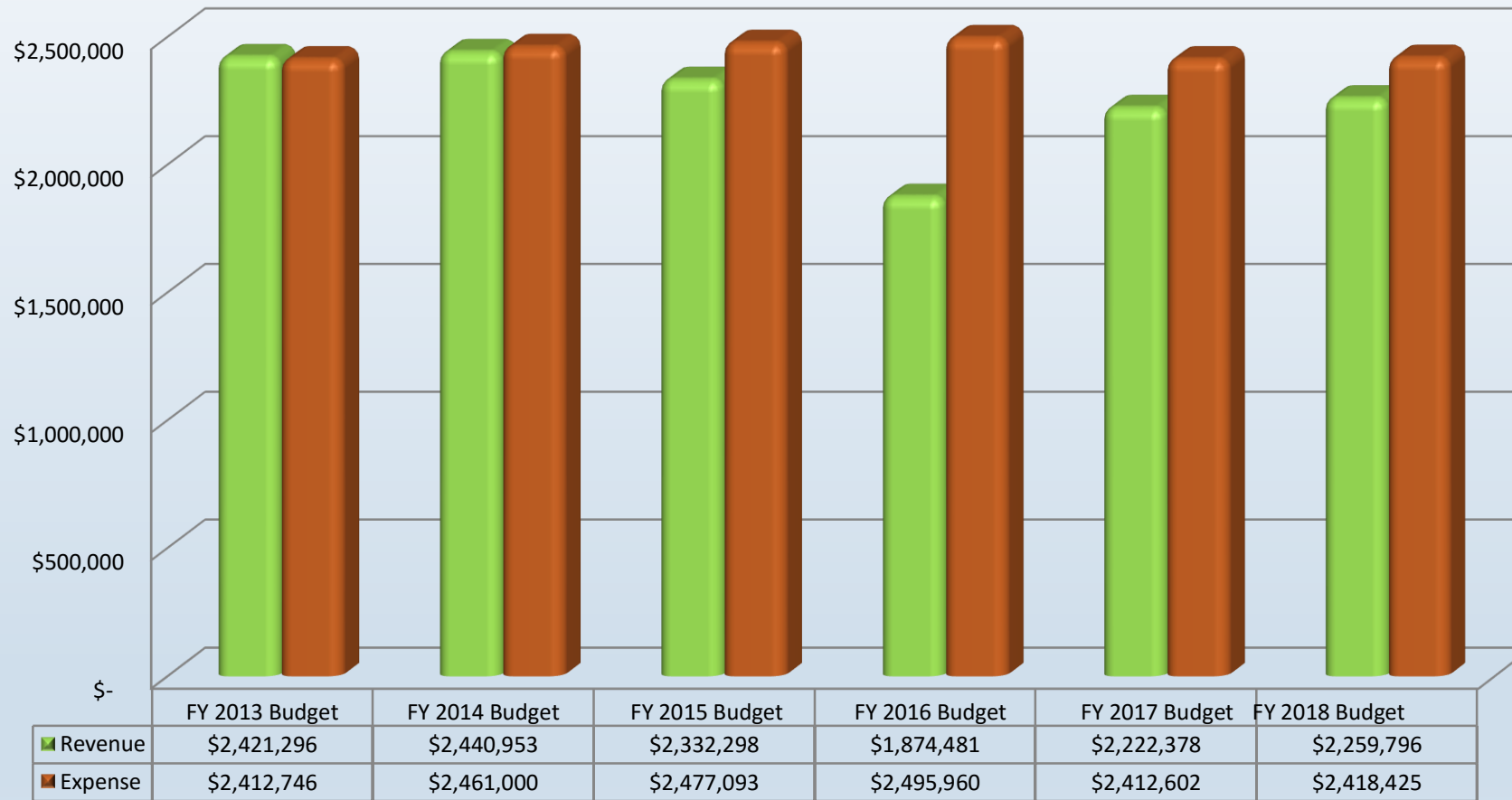
# IMRF

- Revenue  
\$2,259,796
- Expenditures  
\$2,418,425
- Variance  
(\$158,629)





# IMRF – 5 Year History

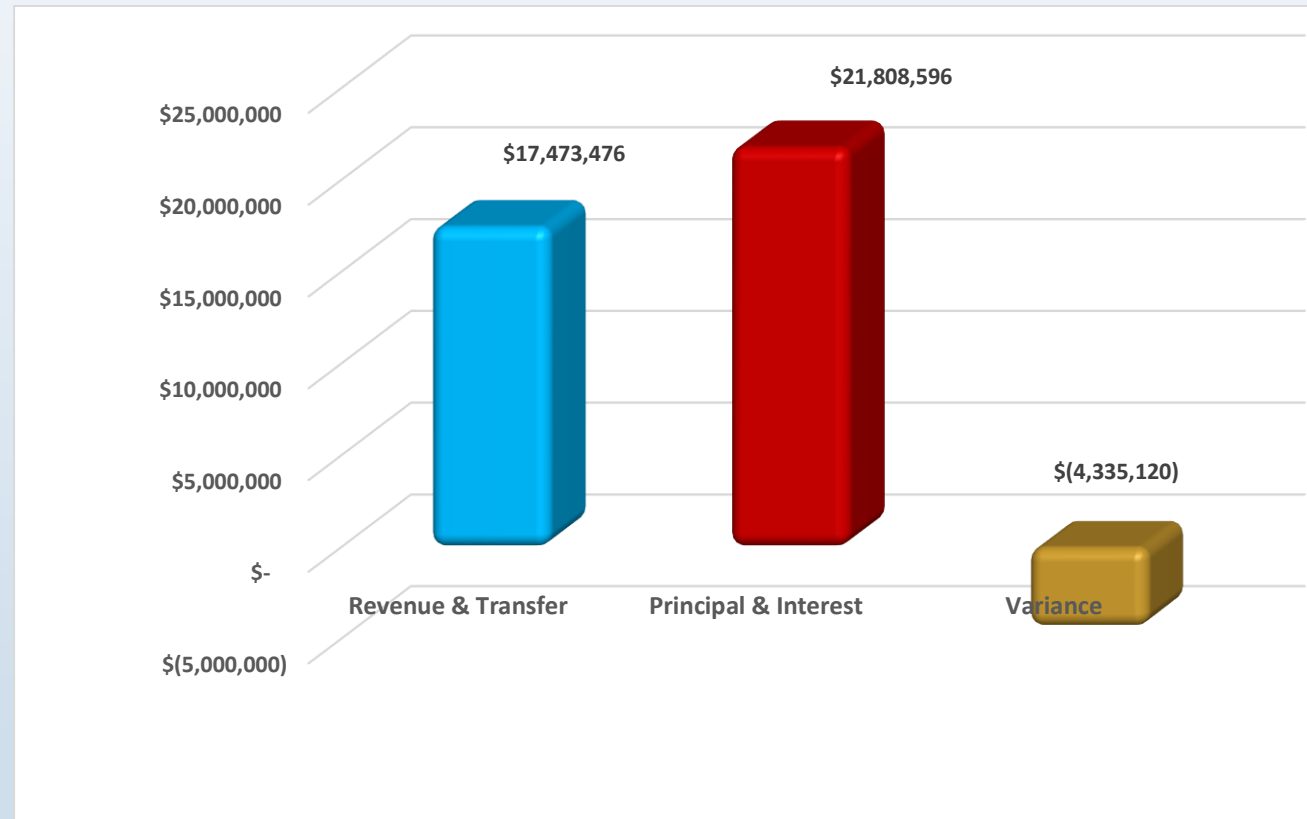


# Debt Service Fund

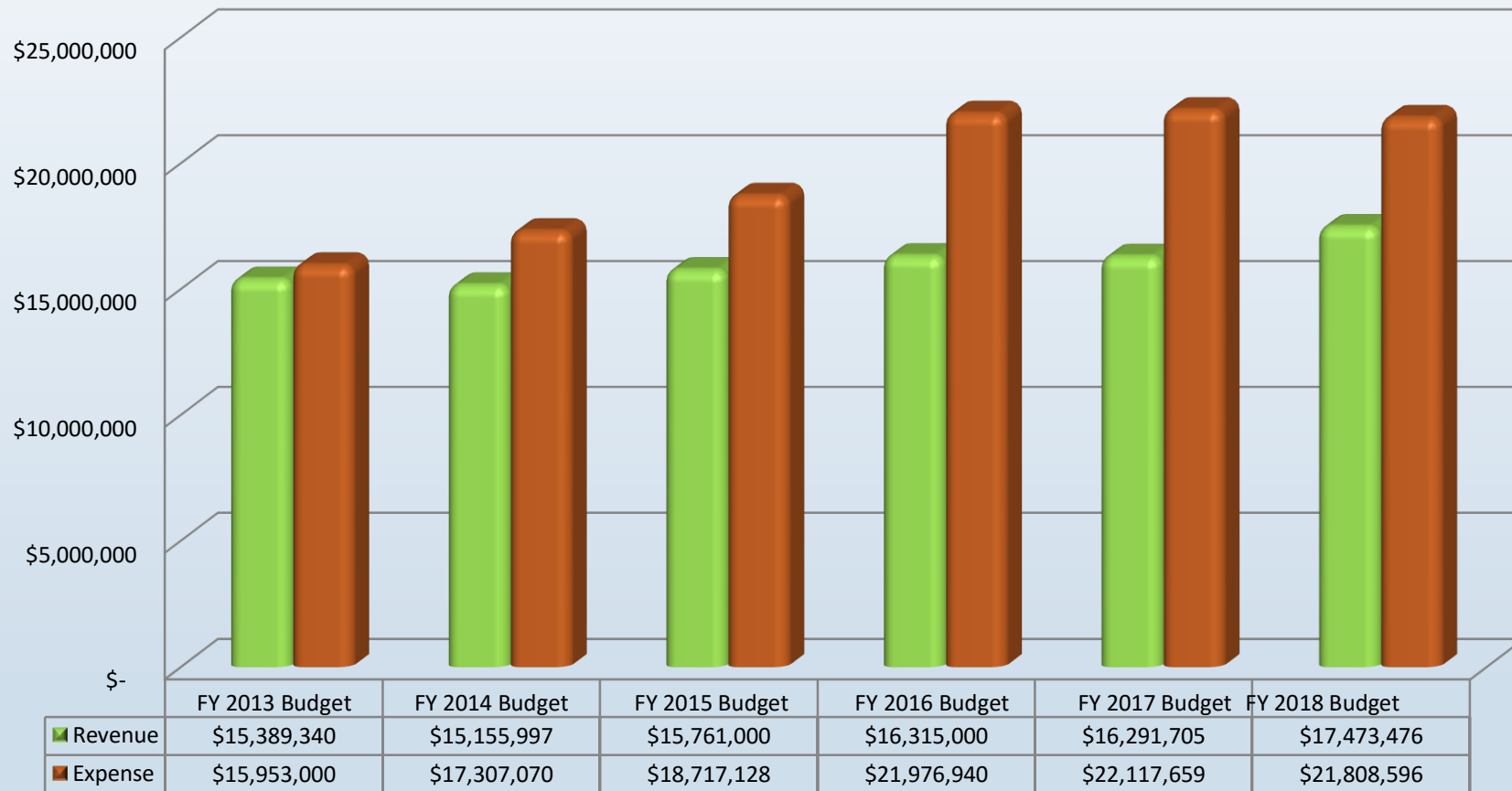
- Changes for 2018
  - Debt Restructuring
  - Abatement/Defeasement
  - Transfer from Educational Fund

# Debt Service

- Revenue  
\$15,073,476  
  
+ Transfer In  
\$2,400,000
- Expenditures  
\$21,808,596
- Variance  
(\$4,335,120)



# Debt Service Fund – 5 Year History



# Working Cash & Restricted Funds

Working Cash

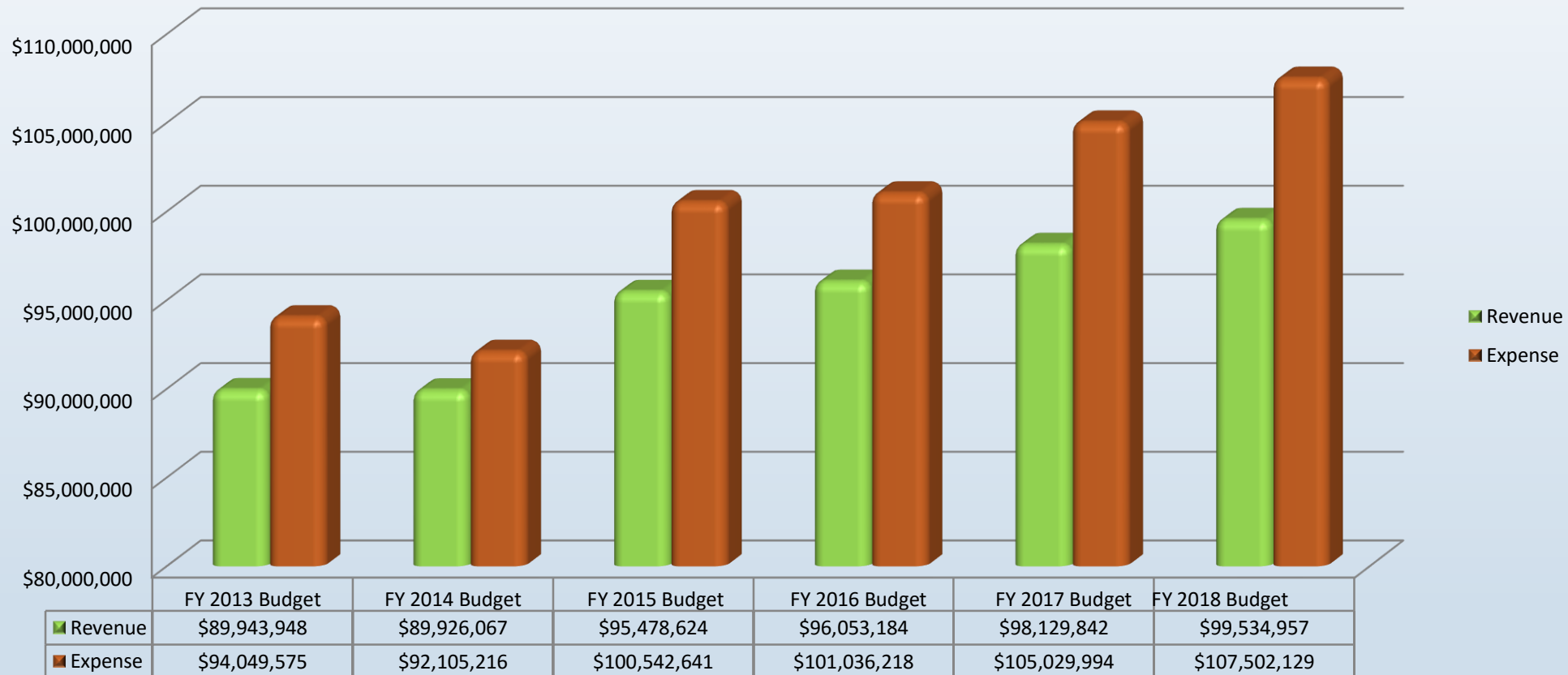
Tort

Fire Prevention/Life Safety

# Revenue/Expenditures/Variance by Fund

Fund	Beginning Bal.	Revenue	Expenditures	Ending Balance
Working Cash	\$14,355,071	\$40,000	\$0	\$14,395,071
Tort	\$28,967	\$65	\$0	\$29,032
Life Safety	\$101,840	\$108,132	\$148,500	\$61,472

# All Funds – 5 Year History



QUESTION AND ANSWER PERIOD