

GENEVA CUSD 304

2018-2019
Budget Hearing

Presented September 24th, 2018

Functions of the Budget

2

- Instrument for community review of expenditure of public funds
- Reflects district's goals and objectives
- Planning and management tool
- Annual audit
- Legal document

Budget Calendar

3

- Adopted Tentative Budget
 - August 13, 2018
- Legal notice published in local newspaper
 - August 2, 2018
 - Truth in Taxation Law
 - Notice of the tentative budget's availability for public inspection and of the public hearing must be published 30 days prior to hearing
- Budget displayed for minimum of 30 days
 - District Office
- Public Hearing & Final Adoption
 - September 24, 2018 at 7:00 PM

Funds of the Budget

4

- Established under State law
- District funds include:

Operating
Funds

- Education
- Special Education
- Operation & Maintenance
- Transportation
- IL Municipal Retirement Fund / Social Security
- Tort
- Working Cash
- Debt Service (Bond & Interest, Leases for Technology)
- Capital Projects (Construction, Major Capital Purchases)
- Fire Prevention & Safety

Major Budget Factors for 2018-2019

5

- Account Coding & Interfund Transfers
 - ▣ Addition of new account codes to enhance transparency
 - ▣ Transfer resources between funds to manage debt service cashflow

- Resource Reallocation
 - ▣ CY17: **CPI = 2.1%**
 - ▣ Primary expenditures remain salaries & benefits
 - ▣ Building level and departmental accounts were allocated to best meet program needs by the managing administrator(s)
 - ▣ Distribution of Evidence Based Funding across the Education and Operation & Maintenance Funds to best meet program needs and capital improvements

Major Budget Factors for 2018-2019

6

□ Revenue

□ CPI	CY12	CY13	CY14	CY15	CY16	CY17
	1.7%	1.5%	0.8%	0.7%	2.1%	2.1%

□ Local, State and Federal Funding

- The “tax cap,” is a state law that limits property taxes extended to a maximum percentage increase over the prior year’s extension (The Consumer Price Index or 5% whichever is less)— regardless of what might happen to school enrollments or district expenses. New property is exempt from the cap.

□ Evidence Based Funding

- Major updates to the Illinois school funding formula

□ State and Federal Grants

□ Interfund Transfers

Major Budget Factors for 2018-2019

7

□ Expense

▣ Budget allocations based on conservative estimates using data from the following:

- Building & Departmental allocations
- YTD totals from FY16, FY17 & FY18
- FY16, FY17 & FY18 Budget figures
- Individual line items analysis
- Estimated costs of capital projects

Changes from the FY18 Budget

8

Revenues	2018 BUDGET	2019 PROPOSED BUDGET	% Change	\$ Change
ALL REVENUE TOTALS	\$99,534,957	\$100,804,001	1.27%	\$1,269,044.00
10 Educational	\$62,902,414	\$64,115,076	1.93%	\$1,212,662.00
20 Operations & Maintenance	\$11,083,526	\$12,914,951	16.52%	\$1,831,425.00
30 Debt Services	\$17,473,476	\$15,930,782	-8.83%	(\$1,542,694.00)
40 Transportation	\$5,667,548	\$5,235,963	-7.62%	(\$431,585.00)
50 Municipal Retirement/Social Security	\$2,259,796	\$2,489,379	10.16%	\$229,583.00
60 Capital Projects	\$0	\$0		\$0.00
70 Working Cash	\$40,000	\$115,000	187.50%	\$75,000.00
80 Tort	\$65	\$350	438.46%	\$285.00
90 Fire Prevention & Safety	\$108,132	\$2,500	-97.69%	(\$105,632.00)

Changes from the FY18 Budget

9

Expenses	2018 BUDGET	2019 PROPOSED BUDGET	% Change	\$ Change
ALL EXPENSE TOTALS	\$107,493,179	\$102,173,578	-4.95%	(\$5,319,601)
10 Educational	\$65,482,062	\$64,982,945	-0.76%	(\$499,117)
20 Operations & Maintenance	\$11,989,917	\$13,040,201	8.76%	\$1,050,284
30 Debt Services	\$21,808,596	\$15,504,080	-28.91%	(\$6,304,516)
40 Transportation	\$5,645,679	\$5,985,105	6.01%	\$339,426
50 Municipal Retirement/Social Security	\$2,418,425	\$2,661,247	10.04%	\$242,822
60 Capital Projects	\$0	\$0		\$0
70 Working Cash	\$0	\$0		\$0
80 Tort	\$0	\$0		\$0
90 Fire Prevention & Safety	\$148,500	\$0	-100.00%	(\$148,500)

Changes from the Tentative Budget

10

□ Highlighted Changes: Revenue

□ Evidence Based Funding (EBF):

■ EBF revenue and allocation changes:

- ED: (\$183,715) decrease to adjust for increased allocation to O&M
- O&M: \$183,715 reallocation to adjust for overtime salary accounts not captured in the projection modeling, employee benefit expenses adjusted for true staff elections, and departmental adjustments

Changes from the Tentative Budget

11

□ Highlighted Changes: Expenses

(Object Level Changes over \$50,000)

□ Education Fund:

■ Salaries: \$56,500 Increase

- Adjustments from projection modeling to more accurately account for current salary data within the payroll systems for all currently employed staff and placeholder salary increases for staff without finalized FY19 compensation

■ Employee Benefits: \$409,561 Increase

- Adjustments from projection modeling to more accurately account for current benefit election data within the payroll systems for all currently employed staff

■ Other Objects: \$192,942 Increase

- Adjustment based on increased special education billing for Mid Valley Special Education Cooperative

Changes from the Tentative Budget

12

□ Highlighted Changes: Expenses

(Object Level Changes over \$50,000)

□ O&M Fund:

■ Salaries: \$124,850 Increase

- Adjustments from projection modeling to more accurately account for current salary data within the payroll systems for all currently employed staff
- Addition of overtime budgeting not captured in the projection modeling

■ Capital Outlay: \$181,865 Increase

- Adjustments to account for future capital projects expenses with a portion of the allocation of resources to be funded from this year's budget

Changes from the Tentative Budget

13

□ **Highlighted Changes: Expenses**

(Object Level Changes over \$50,000)

□ **Municipal Retirement/Social Security Fund:**

■ **Employee Benefits: \$140,095 Increase**

- Adjustments from projection modeling to more accurately account for current benefit data within the payroll systems for all currently employed staff

Changes from the Tentative Budget

OVERVIEW - REVENUE

		2019 Tentative	2019 Adjustment	2019 Proposed
Revenues	ALL REVENUE TOTALS	\$100,804,001	\$0	\$100,804,001
10 Educational	FUND TOTALS	\$64,298,791	(\$183,715)	\$64,115,076
	3000 State Sources	\$2,840,516	(\$183,715)	\$2,656,801
20 Operations & Maintenance	FUND TOTALS	\$12,731,236	\$183,715	\$12,914,951
	3000 State Sources	\$1,605,000	\$183,715	\$1,788,715
30 Debt Services	No Adjustments			
40 Transportation	No Adjustments			
50 Municipal Retirement/Social Security	No Adjustments			
60 Capital Projects	No Adjustments			
70 Working Cash	No Adjustments			
80 Tort	No Adjustments			
90 Fire Prevention & Safety	No Adjustments			

Changes from the Tentative Budget

OVERVIEW - EXPENSES

	2019 Tentative	2019 Adjustment	2019 Proposed
Expenses	ALL EXPENSE TOTALS \$100,978,921	\$1,194,657	\$102,173,578
10 Educational	FUND TOTALS \$64,264,878	\$718,067	\$64,982,945
100 Salaries	\$44,115,013	\$56,200	\$44,171,213
200 Employee Benefits	\$7,429,326	\$409,561	\$7,838,887
300 Purchased Services	\$5,360,716	\$37,344	\$5,398,060
400 Supplies & Materials	\$1,214,467	\$7,520	\$1,221,987
600 Other Objects	\$4,143,652	\$192,942	\$4,336,594
700 Non-Capitalized Equipment	\$136,250	\$14,500	\$150,750
20 Operations & Maintenance	FUND TOTALS \$12,731,236	\$308,965	\$13,040,201
100 Salaries	\$4,425,350	\$124,850	\$4,550,200
200 Employee Benefits	\$911,538	(\$24,750)	\$886,788
300 Purchased Services	\$1,999,500	\$27,000	\$2,026,500
500 Capital Outlay	\$1,713,631	\$181,865	\$1,895,496
40 Transportation	FUND TOTALS \$5,957,575	\$27,530	\$5,985,105
100 Salaries	\$2,065,150	(\$2,470)	\$2,062,680
200 Employee Benefits	\$59,650	\$12,000	\$71,650
700 Non-Capitalized Equipment	\$0	\$18,000	\$18,000
50 Municipal Retirement/Social Security	FUND TOTALS \$2,521,152	\$140,095	\$2,661,247
200 Employee Benefits	\$2,521,152	\$140,095	\$2,661,247
30 Debt Services	No Adjustments		
60 Capital Projects	No Adjustments		
70 Working Cash	No Adjustments		
80 Tort	No Adjustments		
90 Fire Prevention & Safety	No Adjustments		

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