

June 10, 2019



# TENTATIVE BUDGET

2019-2020

# BUDGET PHASES

## Annual Development Components

**PRELIMINARY**  
(November-April)

**DRAFT**  
(May)

**TENTATIVE**  
(June)

**FINAL**  
(September)

- A “Preliminary” budget is developed for the Technology, Operations & Maintenance, Transportation and Education Fund components of the budget. These budgetary considerations are used as initial assumptions prior to a complete view of the overall budget is completed.
- A “Draft” budget combines all assumptions across all components of the proposed budget and represents the first look at an all encompassing District Budget.
- A “Tentative” budget is required by statute and is made available to interested parties as part of the approval process of a final District budget. This version of the budget builds on the “Draft” budget taking into account newly incorporated data or other improvements made to the previous version.
- The “Final” budget is required to be adopted by the Board of Education no later than the month of September within the fiscal year (June-July) it represents. This “Final” budget further improves upon the “Tentative” budget incorporating the most current data available and final enhancements from the previous version.

# TENTATIVE BUDGET

## OVERVIEW

The “Tentative Budget” is a statutorily required component of the budget approval process for the new school year’s annual budget. At this point in the budget development process, the Board of Education Finance Committee has participated in financial assumptions development and reviewed the preliminary budgets and “Draft Budget” which incorporates all District Funds and includes Revenues and Expenses for each of the funds below:

### **OPERATING FUNDS:**

- 10 - Education Fund
- 20 - Operations & Maintenance Fund
- 40 - Transportation
- 70 - Working Cash
- 80 - Tort

### **OTHER FUNDS:**

- 30 - Debt Services
- 50 - IMRF/Social Security
- 60 - Capital Projects
- 90 - Life Safety

# MAJOR BUDGET ADJUSTMENTS

(over \$10,000)



Revenue	Sources	10 Educational Fund	
1000 Local Sources	DONATIONS		\$25,000
3000 State Sources	SPECIAL ED PRIVATE FACILITY		\$85,000
4000 Federal Sources			
	IDEA FLOW THROUGH		(\$41,370)
	IDEA - ROOM & BOARD		\$100,000
	MEDICAID - FEE FOR SERVICE		\$40,000
	<b>Total Adjustments (over \$10K)</b>		<b>\$208,630</b>

  

Expenses	Object	10 Educational	40 Transportation
100 Salaries		(\$55,683)	\$25,000
200 Employee Benefits		(\$28,376)	
300 Purchased Services		\$163,982	(\$100,000)
400 Supplies & Materials		\$34,750	
500 Capital Outlay			\$75,000
600 Other Objects		\$93,845	
	<b>Total Adjustments (over \$10K)</b>	<b>\$208,518</b>	<b>\$0</b>

# TENTATIVE BUDGET REVENUES



Revenues		\$105,072,555
<b>10 Educational</b>		<b>\$65,905,745</b>
	1000 Local Sources	\$61,724,680
	3000 State Sources	\$2,292,205
	4000 Federal Sources	\$1,888,860
<b>20 Operations &amp; Maintenance</b>		<b>\$13,702,698</b>
	1000 Local Sources	\$11,463,387
	3000 State Sources	\$2,239,311
<b>30 Debt Services</b>		<b>\$15,261,588</b>
	1000 Local Sources	\$14,923,588
	7000 Other Financing Sources	\$338,000
<b>40 Transportation</b>		<b>\$5,250,138</b>
	1000 Local Sources	\$1,875,138
	3000 State Sources	\$1,675,000
	7000 Other Financing Sources	\$1,700,000
<b>50 Municipal Retirement/Social Security</b>		<b>\$2,796,334</b>
	1000 Local Sources	\$2,796,334
<b>60 Capital Projects</b>		<b>\$1,800,000</b>
	1000 Local Sources	\$1,800,000
<b>70 Working Cash</b>		<b>\$105,000</b>
	1000 Local Sources	\$105,000
<b>80 Tort</b>		<b>\$300</b>
	1000 Local Sources	\$300
<b>90 Fire Prevention &amp; Safety</b>		<b>\$250,752</b>
	1000 Local Sources	\$250,752

# TENTATIVE BUDGET EXPENSES



Expenses		\$105,064,535
<b>10 Educational</b>		<b>\$65,905,745</b>
	000 Transfer	\$338,000
	100 Salaries	\$46,443,930
	200 Employee Benefits	\$8,005,996
	300 Purchased Services	\$5,215,353
	400 Supplies & Materials	\$1,248,249
	500 Capital Outlay	\$496,454
	600 Other Objects	\$4,032,051
	700 Non-Capitalized Equipment	\$125,712
<b>20 Operations &amp; Maintenance</b>		<b>\$13,702,698</b>
	000 Transfer	\$1,800,000
	100 Salaries	\$4,719,690
	200 Employee Benefits	\$913,847
	300 Purchased Services	\$2,087,730
	400 Supplies & Materials	\$3,069,500
	500 Capital Outlay	\$525,214
	600 Other Objects	\$216,717
	700 Non-Capitalized Equipment	\$370,000
<b>30 Debt Services</b>		<b>\$15,119,610</b>
	000 Transfer	\$338,000
	600 Other Objects	\$14,781,610
<b>40 Transportation</b>		<b>\$5,827,196</b>
	100 Salaries	\$2,149,208
	200 Employee Benefits	\$75,638
	300 Purchased Services	\$1,027,350
	400 Supplies & Materials	\$283,000
	500 Capital Outlay	\$2,175,000
	600 Other Objects	\$30,000
	700 Non-Capitalized Equipment	\$87,000
<b>50 Municipal Retirement/Social Security</b>		<b>\$2,758,534</b>
	200 Employee Benefits	\$2,758,534
<b>60 Capital Projects</b>		<b>\$1,500,000</b>
	300 Purchased Services	\$140,000
	500 Capital Outlay	\$1,360,000
<b>70 Working Cash</b>		<b>\$0</b>
<b>80 Tort</b>		<b>\$0</b>
<b>90 Fire Prevention &amp; Safety</b>		<b>\$250,752</b>
	300 Purchased Services	\$50,752
	500 Capital Outlay	\$200,000



# BUDGET DEVELOPMENT

## Next Actions

- Develop 2019-2020 Final Proposed Budget (Sept)
  - Review revenue assumptions and levy data
  - Review & update all grant data
  - Review & update Transportation Fund data
  - Adjust salary & benefit expenses based on first payroll data
  - Update all budget line items as new data is available
  - Amend Life Safety expenditures to align with project spending