

# 2011-2012 Budget



Budget Hearing  
September 26, 2011  
7:00 p.m.

Homewood SD 153 provides service to children pre-K to Grade 8.

This presentation provides an overview of our financial plan to provide those services for the 2011-2012 school year.

The FY2012 Budget was on public display from August 23, 2011 through September 26, 2011.



# FY2010-2011 Operating Results (unaudited)

- FY2010-2011 operating funds (Ed, O&M, Trans., W.C.)

	Actual	Budget	Variance
○ Revenues	\$21,355,000	\$21,181,100	\$173,900
○ Expenditures	\$20,748,000	\$21,708,800	(\$960,800)

- Operating funds surplus of \$607,000, compared to a budgeted deficit of (\$528,000)

\*Does not include fund transfers for WC bond issue

# 2010-2011 Operating Budget vs. Actual

- Taxes from WPTIF spring distribution
- Final WPTIF distributions not received
- Additional state categorical payments
- Budget management during the fiscal year
- Reduced capital spending

# FY2010-2011 Operating Funds Recap \*

(Unaudited)

	<u>REVENUE</u>	<u>EXPENDITURES</u>
EDUCATION	\$19,374,800	\$19,016,900
OPERATION/MAINT	737,100	769,900
TRANSPORTATION	1,124,100	961,400
WORKING CASH	119,200	0
<b>TOTAL</b>	<b>\$21,355,200</b>	<b>\$20,748,200</b>

\* *Excludes \$1.3M on-behalf TRS payments by State of Illinois*

# Outstanding State Payments – June 30, 2011

	<u>1 - 30</u> <u>Days</u>	<u>31-60</u> <u>Days</u>	<u>61-90</u> <u>Days</u>	<u>91+</u> <u>Days</u>	<u>Total</u>
Sped Priv Facility Tuition	0	0	0	0	0
Sped Children funding (Extraordinary)	0	0	0	0	0
Sped Summer School	0	0	0	0	0
Sped Personnel	0	0	0	0	0
Sped Orphanage	17,742	0	0	0	17,742
State Free Lunch	0	0	0	0	0
Transportation - Regular	0	0	0	0	0
Transportation - Sped	0	0	0	0	0
Early Childhood - Block Grant	0	12,154	0	0	12,154
Reading Improvement	0	0	0	0	0
ADA	0	0	0	0	0
<b>TOTAL</b>	<b>17,742</b>	<b>12,154</b>	<b>0</b>	<b>0</b>	<b>29,896</b>

(vouchered not released)

- \$426,000 was received as of August 31, 2011
- \$380,000 was received as of September 22, 2011
- \$26,900 remains outstanding as of September 22, 2011

# Aggregate Fund Balance June 30, 2011 (unaudited)

- June 30, 2011 Fund Balance Total = \$15,008,600
  - Includes proceeds of \$5,800,000 from the referendum bond issue
  - Two FY2010 and two FY2011 categorical grants payments received
- Long-term projections
  - Anticipate annual shortfalls
  - Negative impact to future cash flows and fund balances
  - CPI at 2.7%
  - State continues to cut education funding – still in disarray
  - Potential cuts in federal money

# 2011-2012 Budget Development

- Reflects Board of Education & District Goals
- Emphasizes Instruction, Technology, and Facilities
- Continues support of Special Education Services
- Consistent with projections
- Site-based budgets remain at FY2010-2011 levels
- Employs leasing as budget tool



# Highlights of FY2012 Operating Budget \*

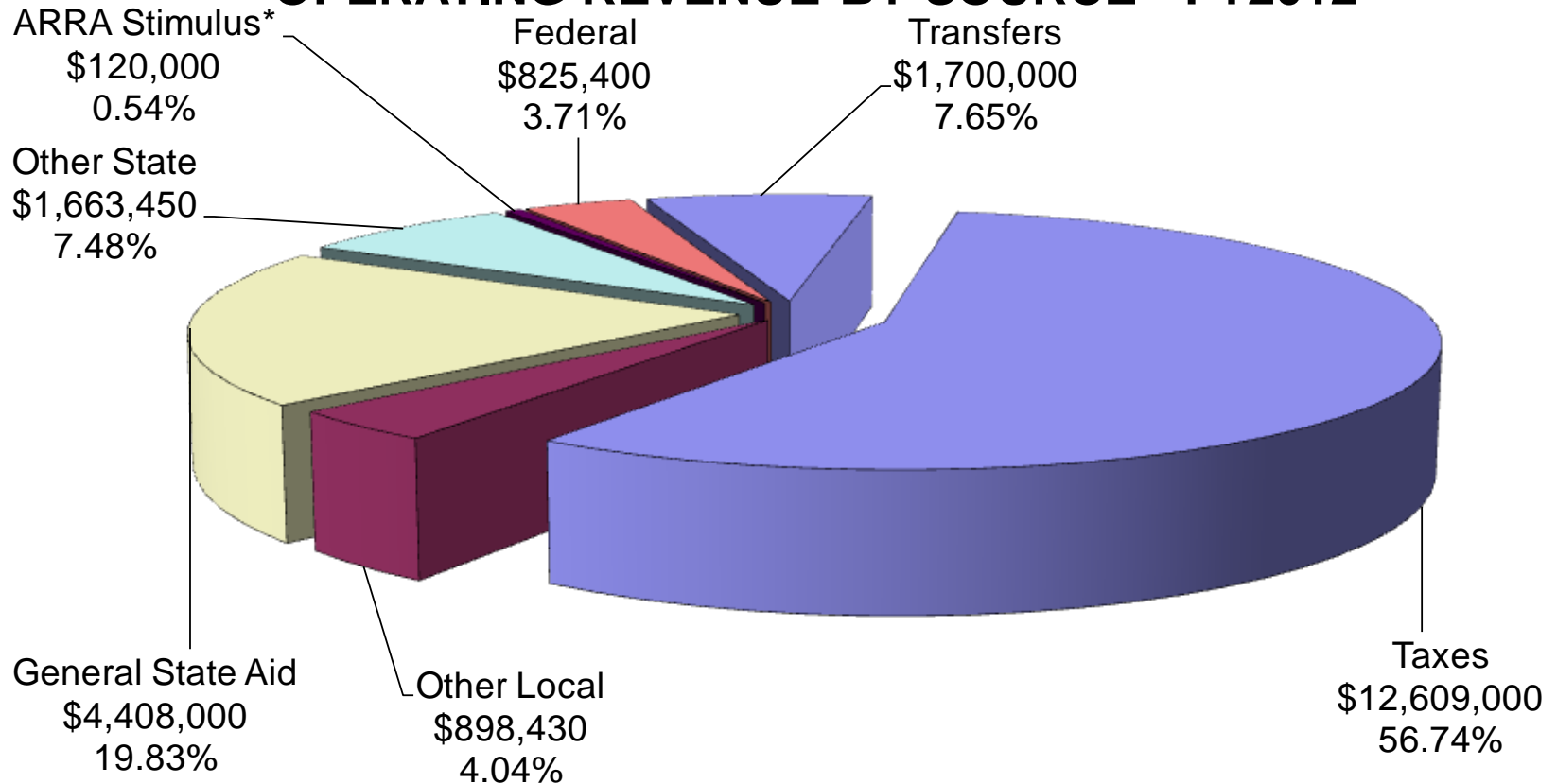
	<u>Revenue</u>	<u>Expenditure</u>	<u>Difference</u>
EDUCATION	\$18,367,740	\$19,450,320	(\$1,082,580)
OPERATION/MAINT	884,200	1,042,950	(\$158,750)
TRANSPORTATION	1,224,340	970,410	\$253,930
WORKING CASH**	1,748,000	0	\$1,748,000
<b>TOTAL</b>	<b>\$22,224,280</b>	<b>\$21,463,680</b>	<b>\$760,600</b>

***\*Excludes \$1.3M on-behalf TRS payments by State of Illinois***

***\*\*Includes \$1,700,000 Working Cash bond issue***

# Operating Funds – Revenues

## OPERATING REVENUE BY SOURCE - FY2012



***\*ARRA Stimulus Final Revenue***

# Operating Revenue Highlights

- Estimated tax receipts based on a 95% collection rate
- CPI for 2010 Levy = 2.7%; 2011 Levy = 1.5%
- \$49M vs. \$65-\$70M of new property from WPTIF
- GSA prorated for first time - 21 of 22 payments in FY2012
- Debits to tax receipts to continue in FY2012
- No GSA impact this year due to WPTIF

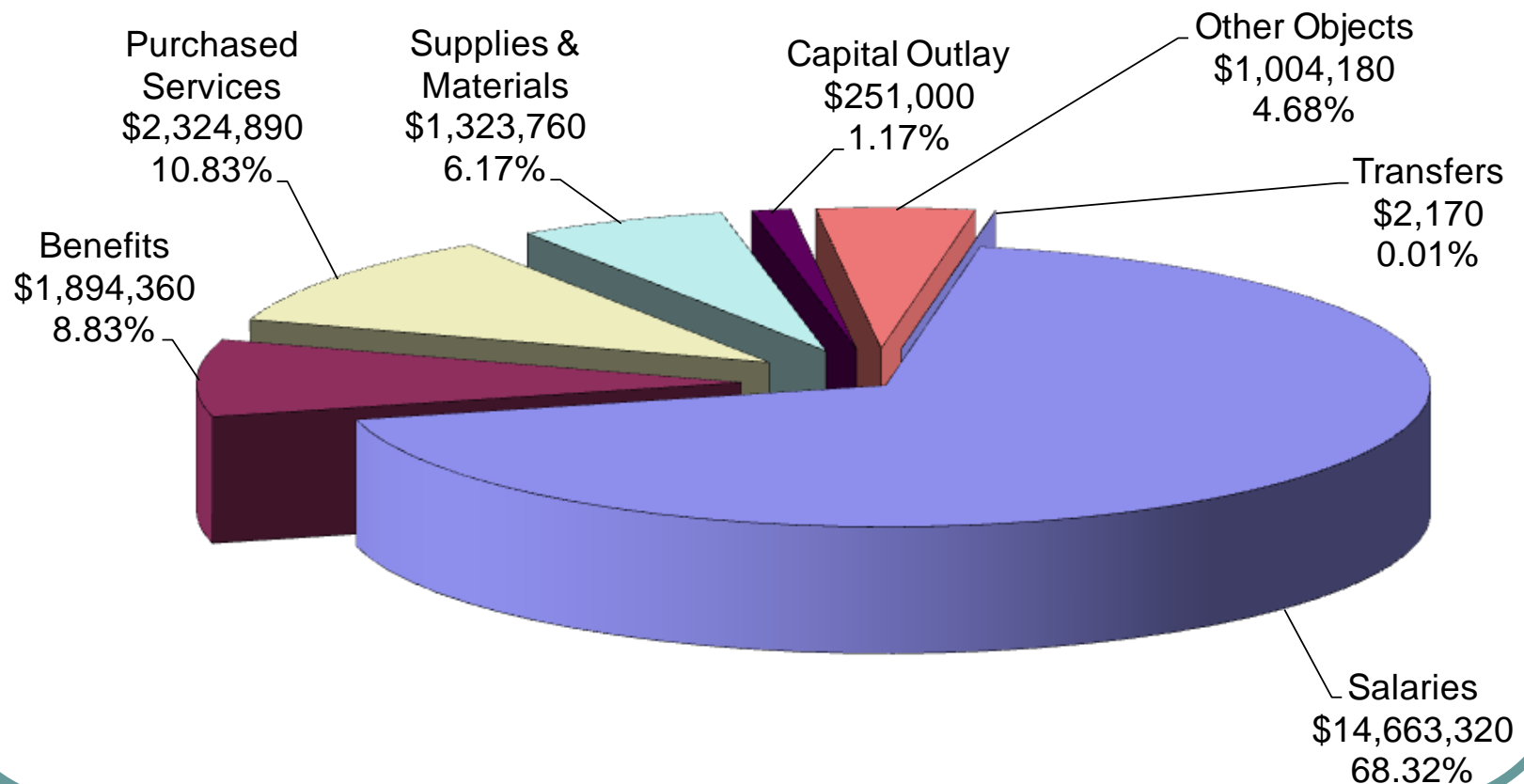
# Changes in Operating Revenue

- Reductions in State Grants – not finalized
  - Transportation cut by 40%
  - General State Aid cut by 9.2% (only one June 2012 payment)
  - Categorical grants cut again
- ARRA GSA funds no longer distributed
- State payments will continue to lag, similar to last year



# Operating Funds - Expenditures

## OPERATING EXPENDITURES - FY2012

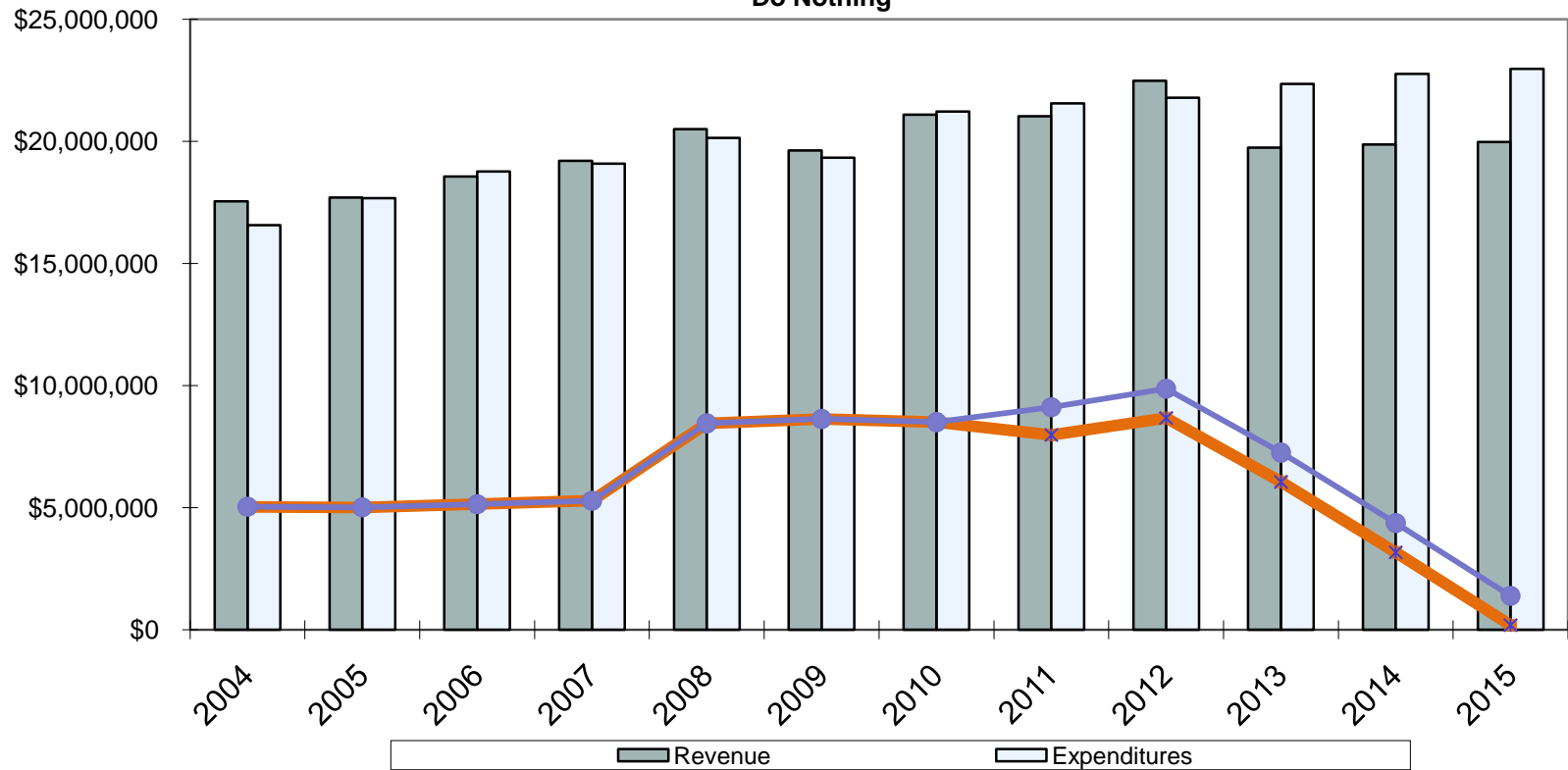


# Operating Expenditures Highlights

- Reflects continuance of HEA contract after freeze
- ERO payment = \$60K
- Medical insurance costs increased – shared
- Technology improvements/replacements
- Facility maintenance and beautification (O&M Fund)

# Summary – On Target

**District's Summary of Operations  
(Operating Funds Only)  
Do Nothing**



# Budget Management/Monitoring

We will continue to monitor the state for additional information, closely observe our cash flow, and keep our promise to the community.

Thank you!