

August 19, 2008

Public Hearing

2008-09

Community HS District 94 Budget

2008-09 State Budget Summary Information for All Funds

Description	Educational	Operations & Maintenance	Debt Service	Transportation	IMRF Social Security	Capital Projects	Working Cash	Tort	Total All Funds
Est. Beg. Fund Balance, July 1, 2008	10,274,903	1,147,521	3,466,638	253,974	366,258	7,119,622	2,036,455	91,457	24,756,828
Direct Receipts/Revenues	21,970,143	2,562,391	3,070,370	1,037,573	695,815	375,000	50,000	219,043	
"On-Behalf" Receipt	1,439,000								
Total Receipts/Revenues	23,409,143	2,562,391	3,070,370	1,037,573	695,815	375,000	50,000	219,043	
Direct Disbursements/Expenditures	21,970,101	2,542,289	2,970,924	1,083,240	694,377	930,930		214,681	
"On-Behalf" Expense	1,439,000								
Total Disbursements/Expenditures	23,409,101	2,542,289	2,970,924	1,083,240	694,377	930,930	0	214,681	
Excess of Revenues over Expenditures	42	20,102	99,446	-45,667	1,438	-555,930	50,000	4,362	
Transfer of Working Cash Interest Repayment to Capital Projects Fund		-19,400		50,000		19,400	-50,000		
Net Change in Fund Balance	42	702	99,446	4,333	1,438	-536,530	0	4,362	-426,207
Est. End. Fund Balance, June 30, 2009	10,274,945	1,148,223	3,566,084	258,307	367,696	6,583,092	2,036,455	95,819	24,330,621

- The Capital Projects beginning fund balance includes the \$150,000 transfer from the Operations & Maintenance Fund.
- All Funds (except Capital Projects) are balanced and exceed the state requirement.
- Working Cash Interest Transfer of \$50,000 needed to balance the Transportation Fund
- Operations and Maintenance repayment of \$19,400 to the Capital Projects Fund

Days of Cash on Hand

Operating Funds	Education	O & M	Trans.	IMRF	TOTAL STATE OPERATING FUNDS	Debt Service	Tort	Wk. Cash	Capital Projects
Beginning Fund Balance as of 7/1/200 <small>taken from State Budget Summary tab</small>	\$ 10,274,903	\$ 1,147,521	\$ 253,974	\$ 366,258	\$ 12,042,656	\$ 3,466,638	\$ 91,457	\$ 2,036,455	\$ 7,119,622
Add: Budgeted Revenues and Transfers	\$ 23,409,143	\$ 2,562,391	\$ 1,087,573	\$ 695,815	\$ 27,754,922	\$ 3,070,370	\$ 219,043	\$ 50,000	\$ 394,400
Subtract: Budgeted Expenses and Transfers	\$ 23,409,101	\$ 2,561,689	\$ 1,083,240	\$ 694,377	\$ 27,748,407	\$ 2,970,924	\$ 214,681	\$ 50,000	\$ 930,930
*Ending Fund Balance as of 6/30/2009 <small>*includes early taxes</small>	\$ 10,274,945	\$ 1,148,223	\$ 258,307	\$ 367,696	\$ 12,049,171	\$ 3,566,084	\$ 95,819	\$ 2,036,455	\$ 6,583,092
\$ change in fund balance	\$ 42	\$ 702	\$ 4,333	\$ 1,438	\$ 6,515	\$ 99,446	\$ 4,362	\$ -	\$ (536,530)
% change in fund balance	0.00%	0.06%	1.71%	0.39%	0.05%	2.87%	4.77%	0.00%	-7.54%
# Days cash on hand 6/30/09 <small>Fund balance divided by (expenses/360)</small>	158	161	86	191	156	432	161	14,662	9,130
Excluding early taxes	\$ 7,491,457	\$ 1,183,947	\$ 285,500	\$ 296,731	\$ 8,723,375	\$ 1,447,196	\$ 98,635	\$ -	
Adjusted Fund Balance as of 6/30/08 <small>excluding early taxes</small>	\$ 2,783,488	\$ (35,724)	\$ (27,193)	\$ 70,965	\$ 5,362,271	\$ 2,118,888	\$ (2,816)	\$ 2,036,455	\$ 6,583,092
# Days cash on hand 6/30/09	45	(5)	(9)	43	74	257	(5)		9,130

- Days of Cash on Hand, 6/30/09, indicates how long we would be able to function without any additional revenue.
- Bottom line indicates how many days we can meet our cash flow needs if the Advance taxes were not received in June.
- Makes it very easy to determine what funds have to be addressed in our 2008 levy.

Budget Comparison of All Funds

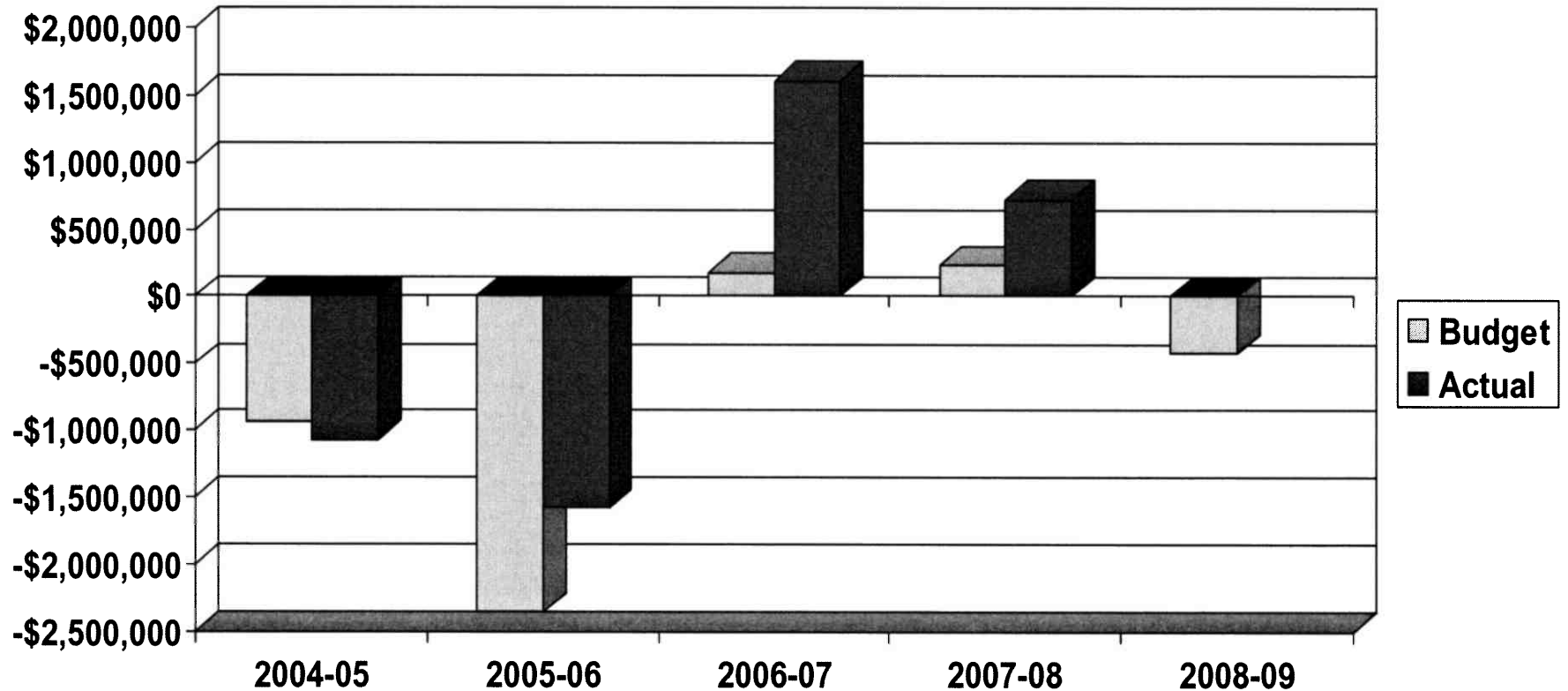
2005-06 Actuals through the 2008-09 Budget

2008-09 FISCAL YEAR

State Budget
All Funds Operating Funds

ALL FUNDS	2005-06 BUDGET	2005-06 ACTUAL	2006-07 BUDGET	2006-07 ACTUAL	2007-08 BUDGET	2007-08 ACTUAL	2008-09 BUDGET	2008-09 BUDGET
BEGINNING FUND BALANCE	24,075,267	24,105,772	21,719,704	22,514,156	24,119,877	24,110,784	24,756,828	24,756,828
REVENUE:								
EDUCATION	20,567,454	20,947,995	21,653,484	21,894,031	22,568,994	22,494,153	23,409,143	21,970,143
TORT IMMUNITY	264,550	233,747	207,281	211,088	225,905	217,173	219,043	
OPERATIONS & MAINTENANCE	1,983,356	2,069,691	2,142,797	2,299,111	2,557,185	2,552,362	2,562,391	2,562,391
DEBT SERVICE (BOND & INTEREST)	3,075,222	3,094,126	3,107,609	3,112,308	3,071,064	3,078,909	3,070,370	
TRANSPORTATION	789,493	793,735	832,279	1,047,492	886,837	816,070	1,087,573	1,037,573
IMRF & FICA	571,382	564,623	560,785	577,733	678,744	708,118	695,815	
SITE & CONSTRUCTION	90,500	2,995	93,000	67,811				
CAPITAL PROJECTS (HIGH LAKE)	204,670	225,538	259,445	230,763	259,400	266,334	394,400	
WORKING CASH	36,500	62,451	55,000	77,274	70,000	79,344	50,000	50,000
LIFE SAFETY	-							
TOTAL REVENUE	27,583,127	27,994,901	28,911,680	29,517,611	30,318,130	30,212,463	31,488,735	25,620,107
EXPENDITURES:								
EDUCATION	21,480,706	21,183,731	21,366,669	20,897,283	22,568,842	22,034,032	23,409,101	21,970,081
TORT IMMUNITY	199,408	198,799	208,805	201,605	199,667	195,866	214,681	
OPERATIONS & MAINTENANCE	2,659,056	2,573,418	2,414,426	2,261,560	2,531,889	2,408,036	2,561,689	2,542,289
DEBT SERVICE (BOND & INTEREST)	2,974,250	2,974,003	2,972,564	2,971,814	2,972,024	2,971,982	2,970,924	
TRANSPORTATION	891,520	973,682	957,500	808,650	881,000	1,031,368	1,083,240	1,083,240
IMRF & FICA	526,000	537,842	577,697	573,660	678,221	590,926	694,377	
SITE & CONSTRUCTION	337,750	323,809						
CAPITAL PROJECTS (HIGH LAKE)	870,000	807,089	240,000	197,318	259,000	259,573	930,930	
WORKING CASH	-						50,000	-
LIFE SAFETY	-							
TOTAL EXPENDITURES	29,938,690	29,572,373	28,737,661	27,911,890	30,090,643	29,491,783	31,914,942	25,595,610
EXCESS OF REVENUE/(EXPENDITURES)	(2,355,563)	(1,577,472)	174,019	1,605,721	227,487	720,680	(426,207)	24,497
ENDING FUND BALANCE	21,719,704	22,528,300	21,893,723	24,119,877	24,347,364	24,831,464	24,330,621	
LESS: ADVANCE TAXES	(9,436,554)	(9,711,010)	(9,788,325)	(10,145,756)	(10,253,197)	(10,225,066)		
*ADJUSTED FUND BALANCE	12,283,150	12,817,290	12,105,398	13,974,121	14,094,167	14,606,398		

Budget to Actual Comparison from 2004-05 to Present



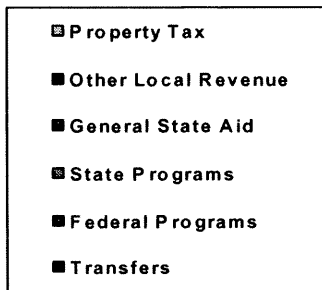
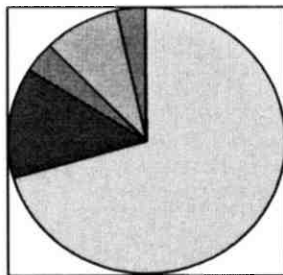
2004-05 Actual reflects a the actual deficit when the \$7,596,222 of Highlake revenue is backed out.

Revenues

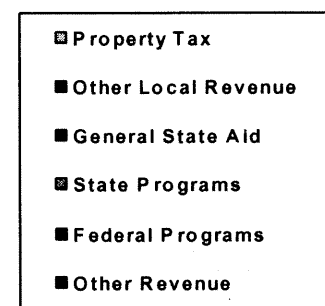
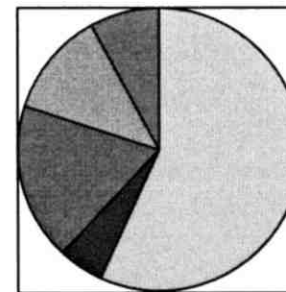
Operating Funds Revenue by Source

Revenue Source	Budget 2008-09	District	State
Property Tax	\$22,076,799	70.3%	57%
Other Local Revenue	\$4,248,273	13.5%	5%
General State Aid	\$1,215,000	3.9%	18%
State Programs	\$2,839,208	9.0%	12%
Federal Programs	<u>\$1,040,055</u>	<u>3.3%</u>	<u>8%</u>
Total	\$31,419,335	100%	100%

District Percentages

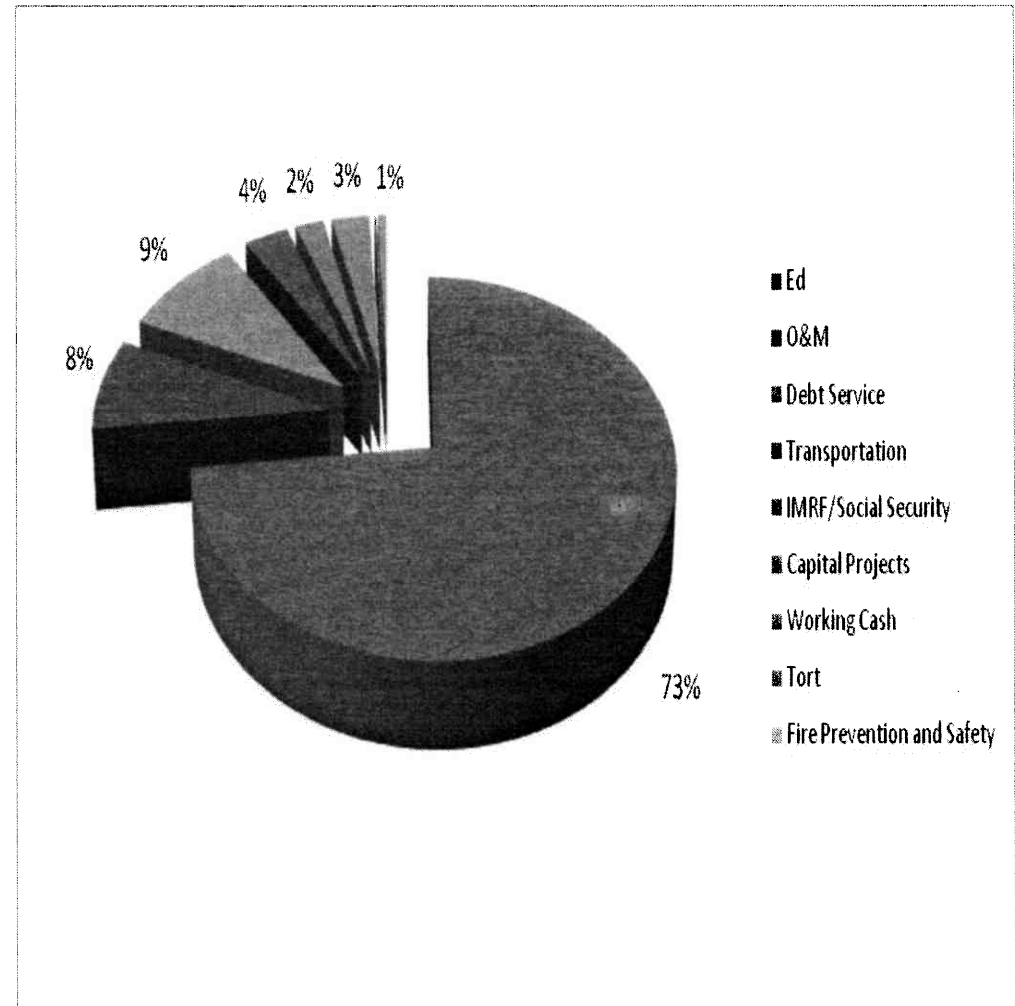


State Average Percentages



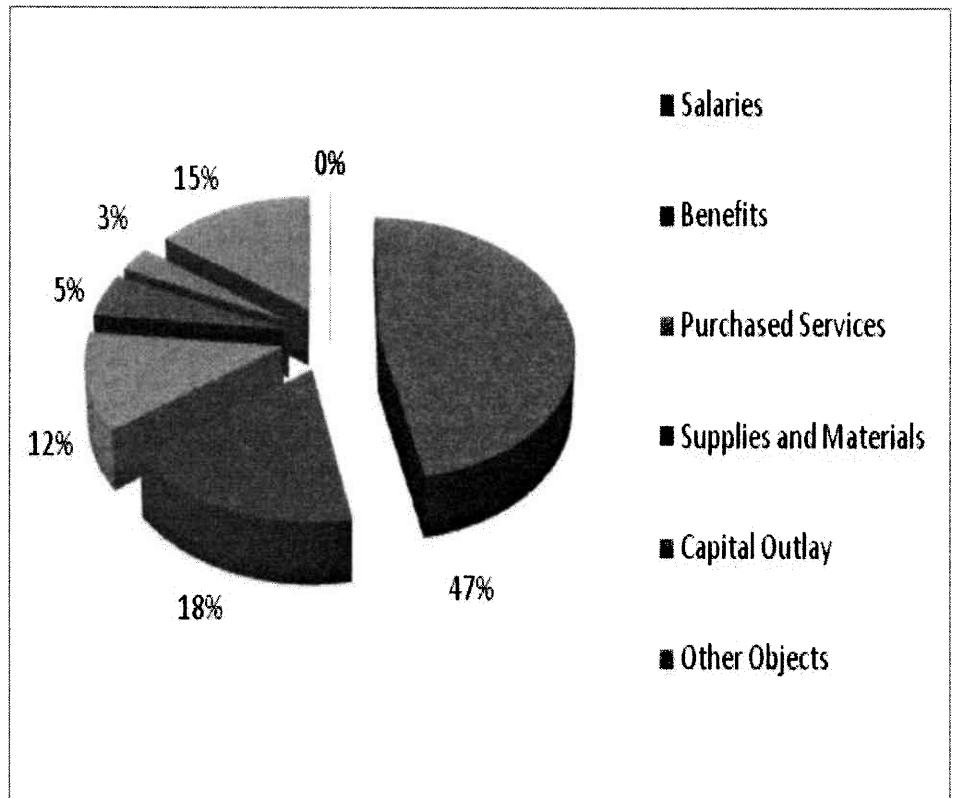
Expenditures by Fund

- The Education Fund is the District's largest fund. It contains 73% of all expenditures which equates to approximately \$23.5M.
- The Debt Service Fund is the second largest fund and includes 9.3% of our expenditures. The approximately \$3M in this fund covers the principle and interest payments on our remaining referendum debt.
- The Operation and Maintenance Fund is used to cover the salaries and benefits of our maintenance and custodial staff. It is also used to pay for needed supplies and purchased services used throughout the year.



Expenditures By Object

- The largest object expenditure is Salaries. Salaries are budgeted at nearly \$15M. This total represents 46.93% of all District 94 expenditures.
- The second largest object is Benefits. Our benefits are valued at \$5.6M. This total represents approximately 18% of the District 94 expenditures.
- When combined Salaries and Benefits represent nearly 65% of the budgeted expenditures.

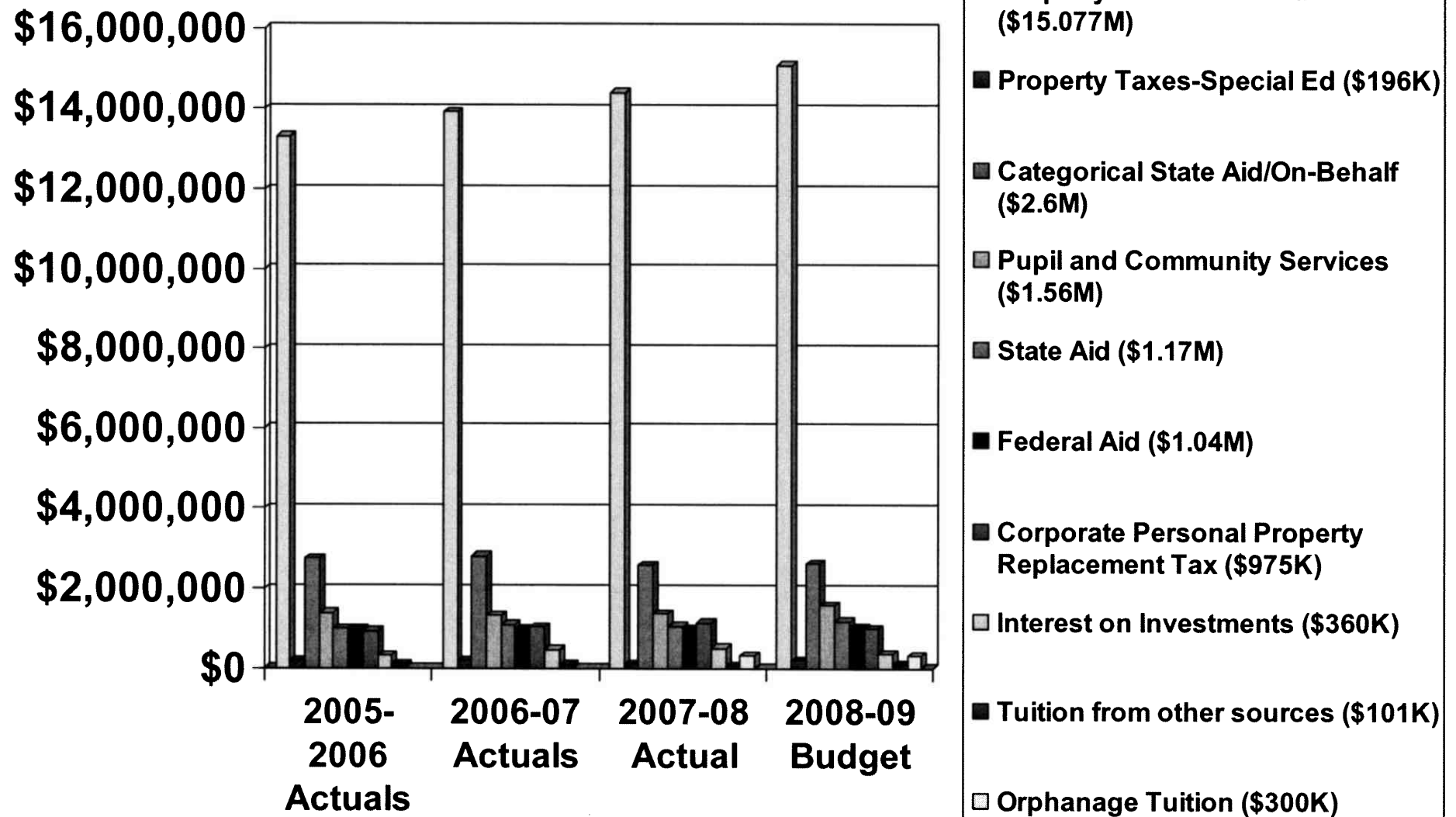


2008-09 Budget Notes and Staffing

- This is the second year of a bargained 4-year contract with the Teachers' Association
- The budget includes an 8.9% increase in PPO health insurance rates
- All Capital Outlay expenditures (except those grant-related) are budgeted in the new Capital Projects Fund
- The total FTE personnel count increased from 235.785 to 241.76 for this coming year.
- Two (2) Special Education teachers, and (3) Personal Care assistants were added due to new state mandates.
- A 1.0 FTE English teacher and a .6 FTE Spanish teacher were added by reallocating overload sections.

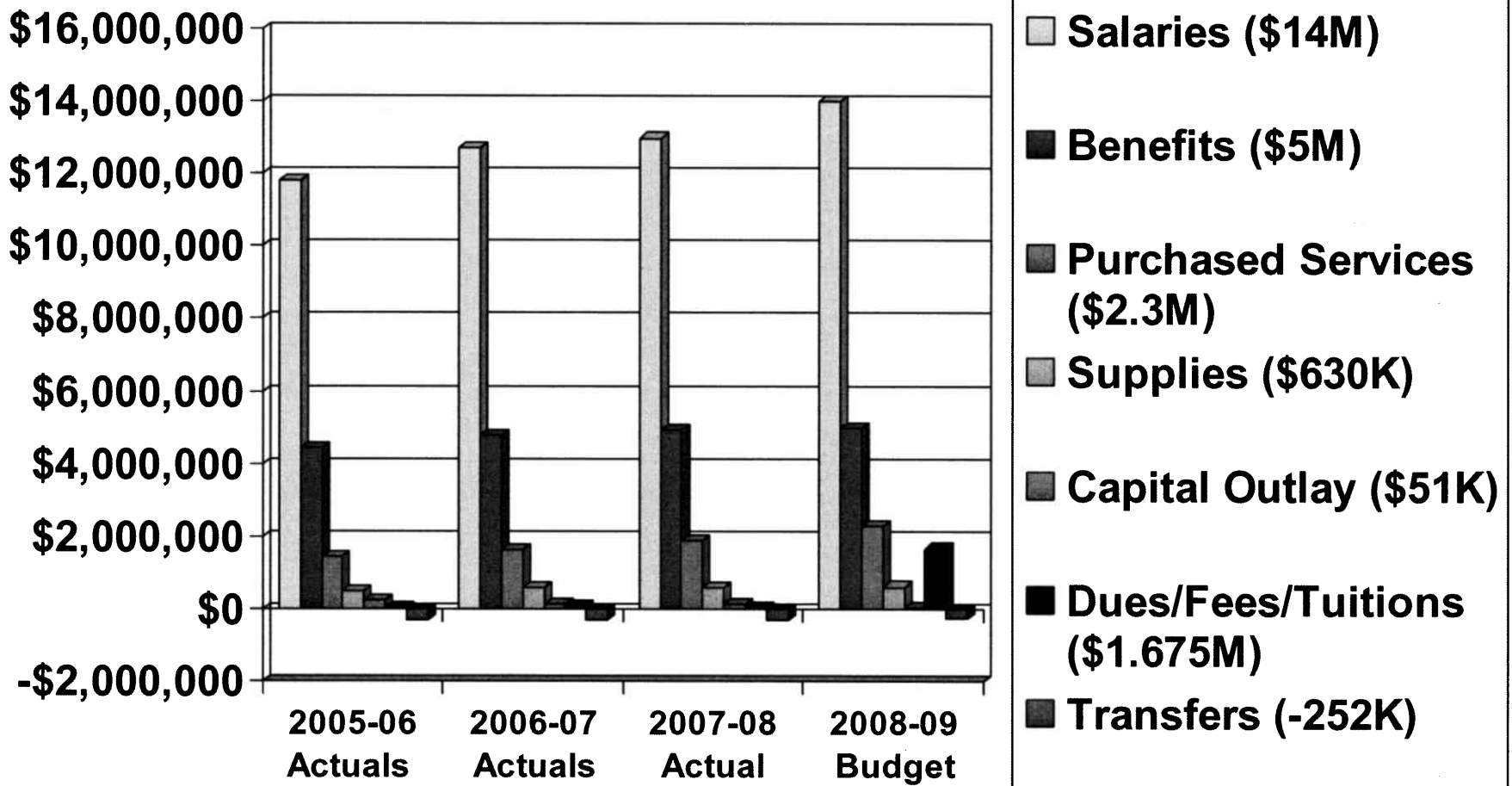
	12 mo. Admin.	12 mo. Confidential	12 mo. Support Staff	10 mo. Admin.	10 mo. Dept. Chairs	10 mo. Support Staff	10 mo. Certified	Total FTE
2005-06	12	8	28.75	4	7.8	42	143.4	245.95
2006-07	11	10	26.75	5	7.8	47.6	130.2	238.35
2007-08	9	10	27.66	14		46.125	129	235.785
2008-09	10	9	29.91	13	1	46.25	132.6	241.76

Education Fund Revenues- \$23.4M



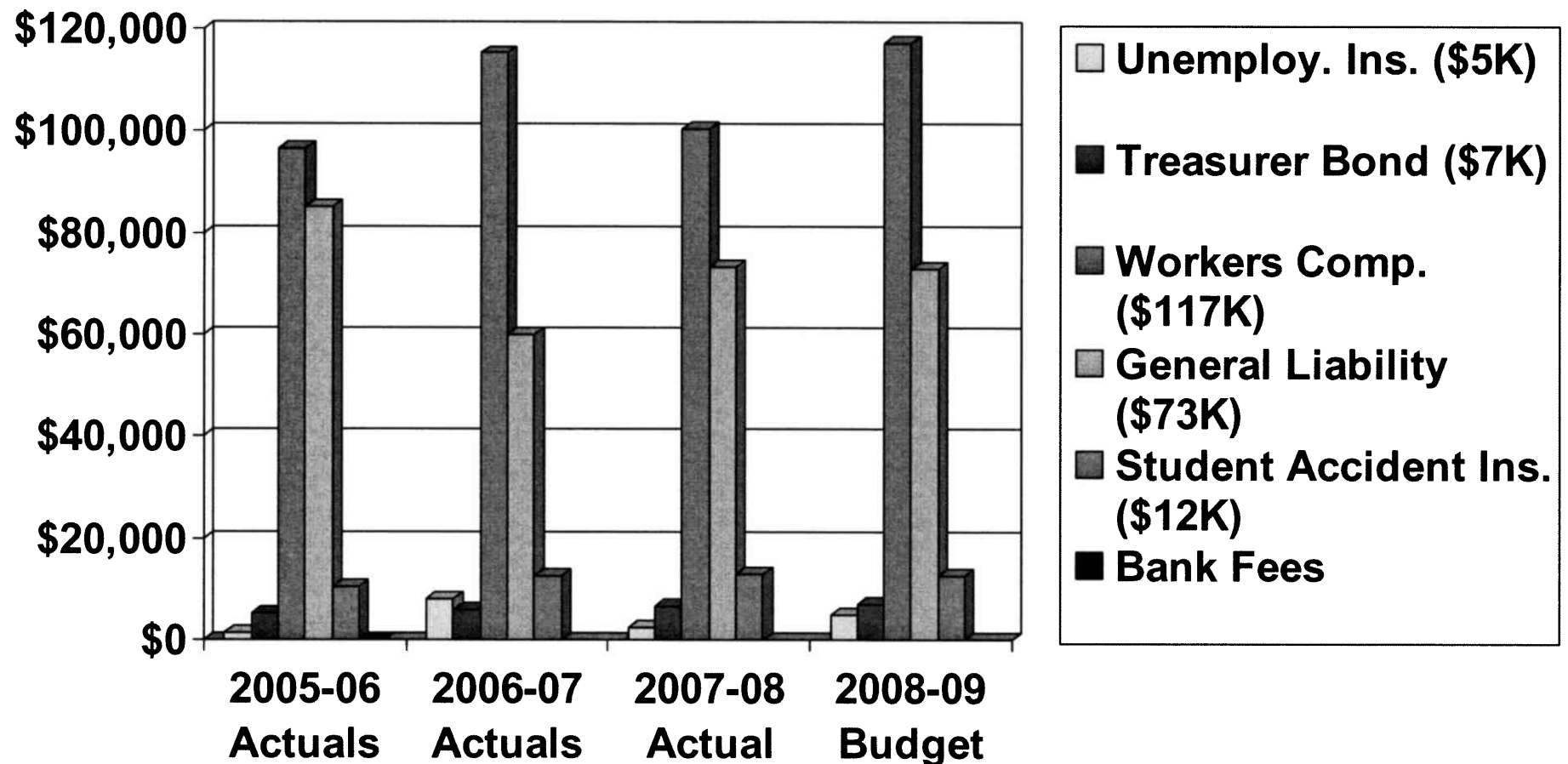
Education Fund

Expenditure by Object (\$23.4M)



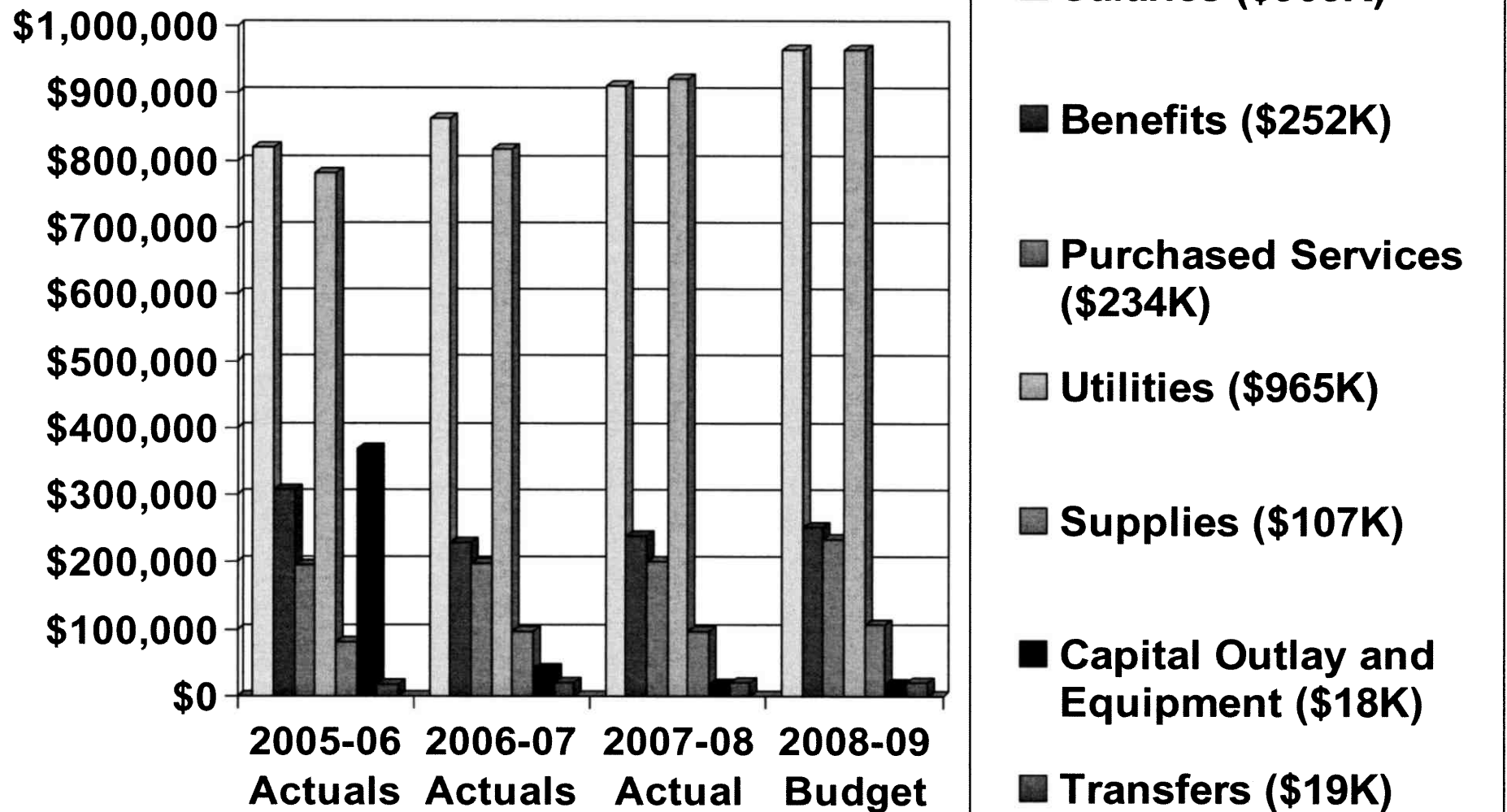
Tort Immunity Fund

\$214K



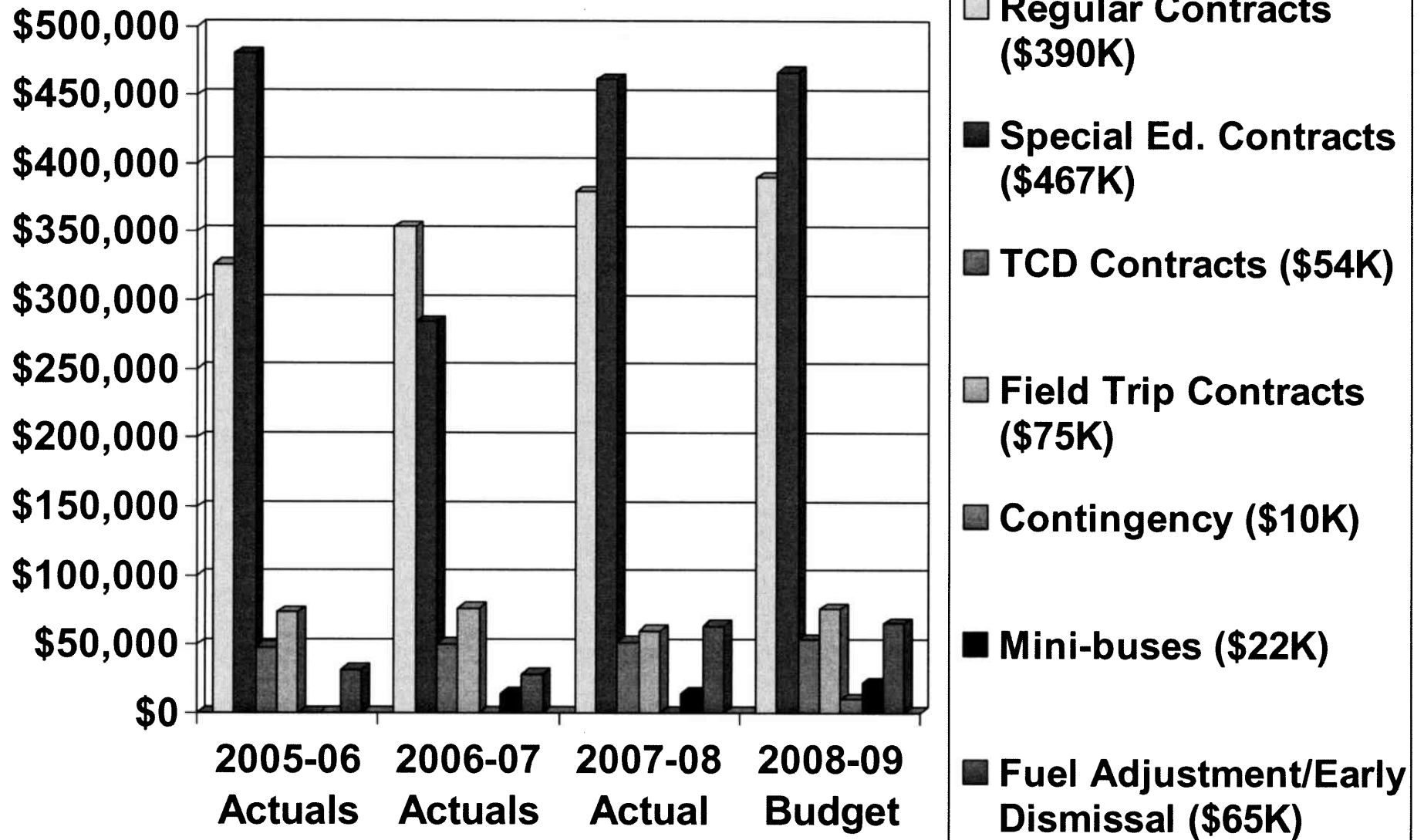
Operations and Maintenance Fund

\$2.5M



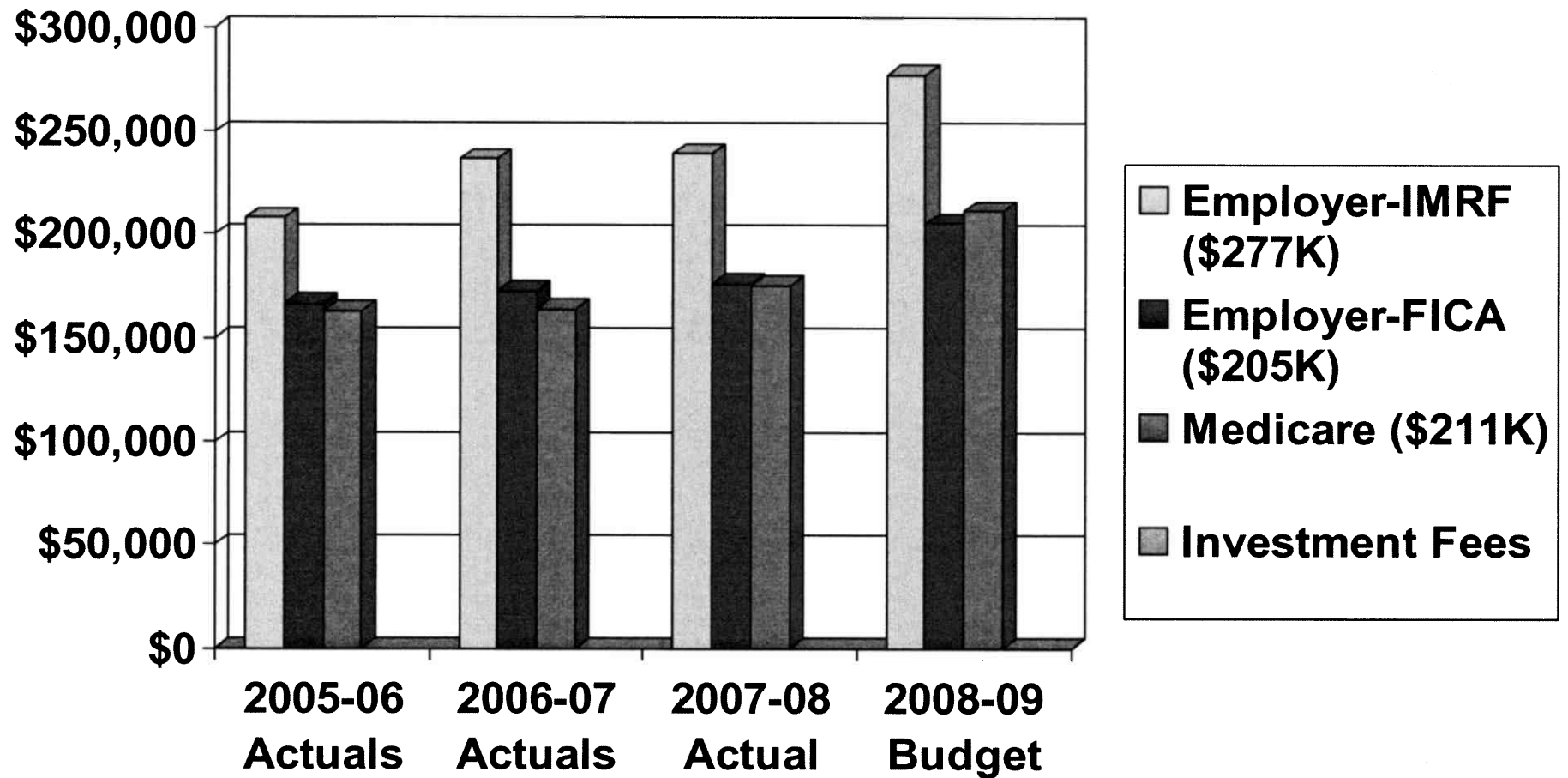
Transportation Fund

\$1,083,000



IMRF/Social Security

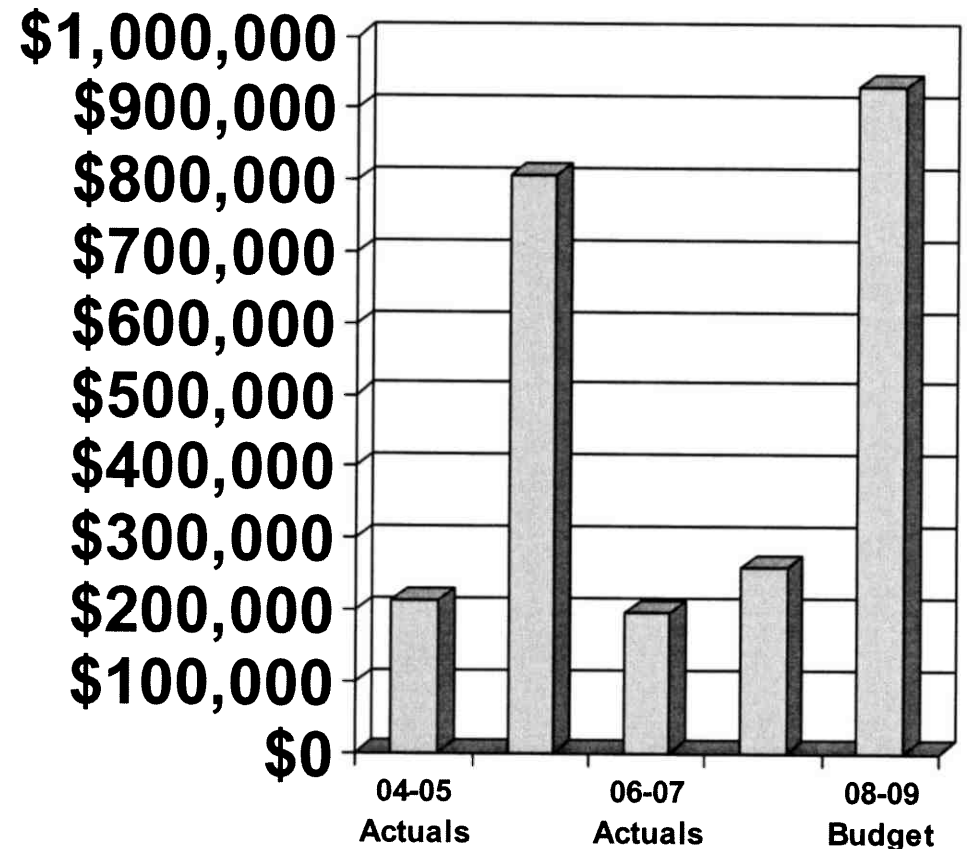
\$694K



Capital Projects Fund (High Lake)

- **2004-05 Sale**
(\$7,596,222)
- **2005-06 Beginning Fund Balance**
(\$7,411,689)
- **2006-07 Beginning Fund Balance**
(\$6,981,352)
- **2007-08 Beginning Fund Balance**
(\$6,986,419)
- **2008-09 Beginning Fund Balance**
(\$7,119,62)

Expenses



Analysis of the High Lake Fund

<u>YEAR</u>	<u>BEGINNING BALANCE</u>	<u>INTEREST EARNED</u>	<u>PROJECTS</u>	<u>ENDING BALANCE</u>
2004-05	7,518,945	77,277	184,543	7,411,679
2005-06	7,411,679	192,746	623,746	6,981,352
2006-07	6,981,352	202,385	197,318	6,986,419
2007-08	6,986,419	266,334	259,573	6,993,180
2008-09	6,993,180	375,000	930,930	6,440,250
Difference between the beginning balance at the time of the sale and the estimated 2008-09 ending balance				
				1,078,695
Maximum 15% withdrawal during a 3-year period				
		(15% of \$7,518,945)		1,127,842
Total expenditures for the last 3 years				
				1,387,821
<u>Repayment Recommendation:</u>				
That the Board of Education repay \$107,870 to the				
Capital Project Fund each year for next 10 years				