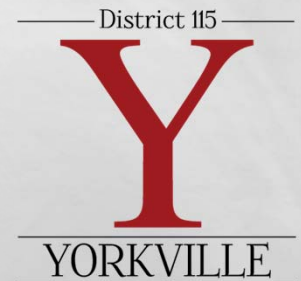


# **YORKVILLE CUSD 115 FY19 BUDGET HEARING**

**PRESENTED SEPTEMBER 24, 2018**

# Functions of the Budget

- Instrument for community review of expenditures of public funds
- Reflects District 115's strategic plan, goals and objectives
- Planning and management tool
- Annual audit
- Legal document



# Budget Calendar

## Adopted Tentative Budget

- June 25, 2018

## Legal Notice published in local newspaper

- June 14, 2018
- Truth in Taxation Law

*Notice of the tentative budget's availability for public inspection and the date of the public hearing must be published at least 30 days prior to the hearing.*

## Budget displayed for a minimum of 30 days

- District Office

## Public Hearing and Final Adoption

- September 24, 2018

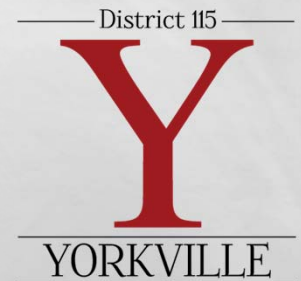


# Funds of the Budget

Established under State Law

District funds include:

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



# Significant FY19 Budget Assumptions

## Levy Revenue

- CPI = 2.1% (based on final 2017 year-end rate)
- Assumed 50% historical collection rate (as 53% collection rate in FY18 was an anomaly due to tax changes)

## State Evidence-based funding payments

- Includes both our base funding minimum payment and our additional tier payment (we started receiving these full payments in July 2018)

## State Categorical payments

- Assumed 3 vs. 4 payments (based on feedback from ISBE)

## Employee benefit expenses set at a 0% increase

- Moved to a partially self-funded insurance model to better manage/contain healthcare costs for the district





Financial Report - All Funds  
FY19 Tentative vs. Final Budget

	Audited Actual 2016-17	Audited Actual 2017-18	TENTATIVE BUDGET 2018-19	FINAL BUDGET 2018-19	(\$) DIFFERENCE TENTATIVE VS. FINAL	(%) DIFFERENCE TENTATIVE VS. FINAL
<b>Revenue:</b>						
Tax Levy	58,932,368	61,026,759	62,026,308	61,631,413	(394,895)	-0.64%
Other Local	4,186,939	5,881,242	3,533,026	3,543,529	10,503	0.30%
State	16,315,455	21,570,113	18,622,600	19,076,521	453,921	2.44%
Federal	1,936,717	2,553,534	2,621,265	2,919,275	298,010	11.37%
Other Sources	8,975,702	47,910,852	1,638,235	1,589,724	(48,511)	-2.96%
Total	90,347,181	138,942,500	88,441,434	88,760,462	319,028	0.36%
<b>Expenditures:</b>						
100 - Salaries	40,398,799	42,697,005	43,481,028	43,520,100	(39,072)	-0.09%
200 - Benefits	9,847,033	10,354,894	11,741,604	11,403,190	338,414	2.88%
300 - Purch Services	10,640,193	10,827,577	11,563,997	11,694,006	(130,009)	-1.12%
400 - Supplies	4,170,027	4,215,346	4,421,616	4,479,615	(57,999)	-1.31%
500 - Capital Outlay	1,622,551	2,634,196	1,079,608	2,301,453	(1,221,845)	-113.17%
600 - Other Objects	20,916,671	61,768,387	16,236,532	15,991,521	245,011	1.51%
700 - Non-Cap Equip/Trans	255,212	288,809	113,328	143,665	(30,337)	-26.77%
800 - Termination Payments	-	-	-	-	-	0.00%
Total	87,850,486	132,786,214	88,637,713	89,533,550	(895,838)	-1.01%
Net Surplus (Deficit)	2,496,695	6,156,286	(196,279)	(773,088)	(576,810)	293.87%
<b>Fund Balance:</b>	Ending Fund Balance	Ending Fund Balance	Ending Fund Balance	Ending Fund Balance	(\$) DIFFERENCE TENTATIVE VS. FINAL	(%) DIFFERENCE TENTATIVE VS. FINAL
Educational	23,757,946	23,972,531	21,206,573	23,236,549	2,029,976	8.74%
Operations & Maint	3,849,859	4,006,046	4,751,548	4,739,401	(12,147)	-0.26%
Debt Services	4,262,115	4,020,670	4,561,896	4,016,353	(545,543)	-13.58%
Transportation	990,778	3,154,907	3,757,908	3,227,568	(530,340)	-16.43%
IMRF & FICA	1,175,527	1,118,317	1,210,043	1,178,422	(31,621)	-2.68%
Capital Projects	-	1,296,845	1,296,845	-	(1,296,845)	0.00%
Working Capital	5,195,078	7,277,763	7,383,733	7,353,924	(29,809)	-0.41%
Tort	746,920	824,295	848,906	686,693	(162,213)	-23.62%
Life Safety	312,266	775,401	1,233,044	1,234,776	1,732	0.14%
Total	40,290,490	46,446,776	46,250,497	45,673,687	(576,810)	-1.26%

# Changes from Tentative Budget - Overview

# Changes from Tentative Budget - Detail

To be discussed during the Budget Hearing



# Estimated Fund Balances

## Fund Balance Policy Overview

- Per Policy 4:20 Fund Balances, the school district seeks to maintain year-end fund balances no less than the range of 20 to 30% of the annual expenditures of each fund

## FY19 Year-End Estimated Fund Balance %s

• Education Fund	38.7%
• Operations & Maintenance Fund	67.4%
• Debt Services Fund	41.1%
• Transportation Fund	51.3%
• IL Municipal Retirement / Social Security Fund	59.0%
• Capital Projects Fund	N/A
• Working Cash Fund	N/A
• Tort	88.7%
• Fire Prevention & Safety	N/A

