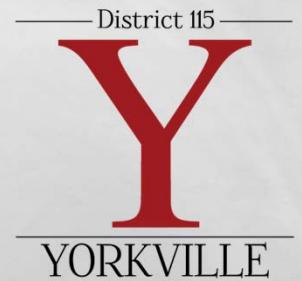


YORKVILLE CUSD 115 FY19 BUDGET HEARING

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

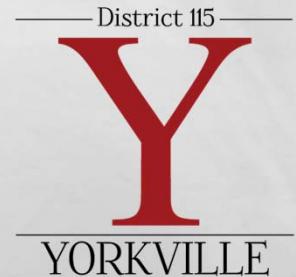
Notice of the tentative budget's availability for public inspection and the date of the public hearing must be published at least 30 days prior to the hearing.

Budget displayed for a minimum of 30 days

- District Office

Public Hearing and Final Adoption

- September 24, 2018



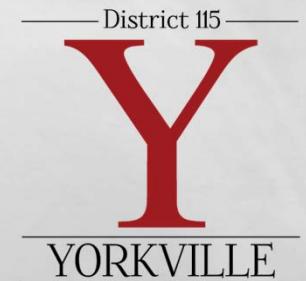
Funds of the Budget

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

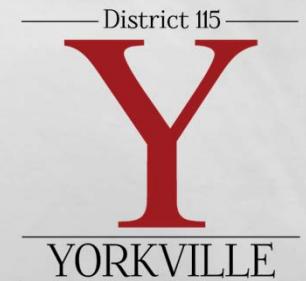
- Includes both our base funding minimum payment and our additional tier payment (we started receiving these full payments in July 2018)

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
Revenue:						
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%
Expenditures:						
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%
Fund Balance:						
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

