

## SCHOOLS NEWS &gt;&gt; DISTRICT 99

# District 99 approves \$83.6 million budget

## \$3.9 million surplus expected

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At its Sept. 19 meeting, the District 99 Board of Education approved its 2016-17 budget.

District 99 Controller Mark Staehlin gave a brief presentation to the board, and discussed the major points of the budget. Expenditures for the school year are projected at \$83.6 million, with expected revenue totaling \$87.5 million.

Staehlin said staff was pleased with the almost \$4 million in surplus revenue.

The biggest expenditure is salaries at \$55.4 million, which is a slight increase from 2015's \$55.13

million. The biggest source of revenue is property taxes, which will bring in \$72.9 million this year.

Staehlin also spoke to the board about a five-year projection for the operating budget.

He discussed the average Consumer Price Index for Urban Areas and showed how the last four years have seen a decrease. The CPI-U factor is closely related to expenditures. Staehlin said it is the cost-of-living factor that limits increases in annual property tax extensions.

Now that the economy has stabilized, the District 99 controller said the rate has been decreasing. In 2015, it was at 0.7 percent, compared with 2007's 4.1 percent. The CPI-U is just one thing to consider when looking at future budgets.

Another item that has a significant impact on the budget is salary and benefits, which Staehlin said are greatly affected by col-

lective bargaining agreements. The faculty's current agreement extends through to the 2019-20 school year, and support staff's agreement extends through this current school year.

"Overall, we try to keep the total cost [of benefits and salaries] in alignment with the tax base we have," Staehlin said.

According to board documents, the required dependence on property taxes ties the budget to cost-of-living increases manifested through the annual rate of increase in the CPI-U.

"The positive side of this dependence is that (barring a mandated freeze) local property taxes are a much more reliable funding source than state-based support," the budget report states.

The board held a public hearing regarding the budget, which the board then approved unanimously.