



**Community Consolidated School District 64
Park Ridge - Niles**

**Budget Hearing Presentation
Board of Education Meeting
*September 26, 2016***

Presentation Overview



- I. Legal Requirements for Budget Adoption
- II. Overview of Revenues and Expenditures
- III. Budget Summary



Section I

Legal Requirements for Budget Adoption

Legal Requirements for Budget Adoption

- School Districts must adopt a Budget by the end of the first quarter of the fiscal year
- Prior to adoption, a School Board must:
 1. Place the Tentative Budget on Public Display for at least 30 days
 2. Schedule a date and time for a Public Hearing on the Proposed Budget
 3. Publish a “Notice of Public Hearing” in a newspaper of general circulation within the District
 4. Conduct a Public Hearing on the date and at the time specified in the “Notice of Public Hearing”

D64 Budget Development Calendar

- January 26, 2016 – Board authorizes preparation of a Tentative Budget in accordance with School Code
- February 22, 2016 – Board approves Staffing Plan for 2016-17 School Year
- June 13, 2016 – Committee of the Whole, Board reviews Draft 1 of the 2016-17 Tentative Budget
- July 14, 2016 – Board adopts 2016-17 Tentative Budget, schedules date & time for public hearing
- September 12, 2016 – Board reviews major revenue and expenditure changes
- September 26, 2016 – Board adopts 2016-17 Budget
- November 14, 2016 – Board reviews draft of 2016 Tax Levy
- December 12, 2016 – Board adopts 2016 Tax Levy



Section II

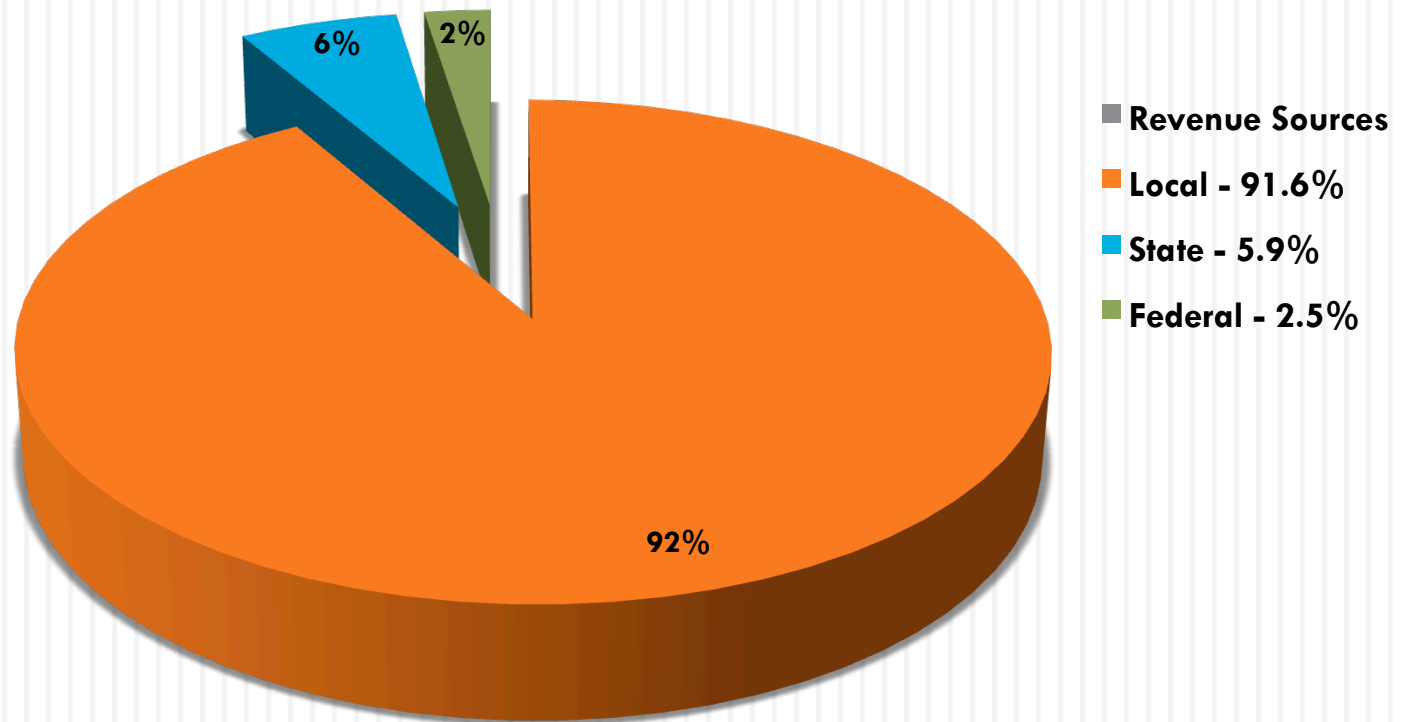
Overview of Revenues and Expenditures

Overview of Revenues

- Revenues allocated to District Funds based on Accounting Standards
- Revenues are derived from four sources:
 - **Local**
 - Taxes, Payments in Lieu of Taxes (CPPRT), Tuition, Fees, Earnings on Investments, Food Service, Activities, Textbooks, Other
 - **Flow Through**
 - State or Federal
 - **State**
 - General State Aid (Unrestricted) or Categorical Aid (Restricted)
 - **Federal**
 - Unrestricted or Restricted

Major Revenue Sources

Revenue Sources



Budget to Actual Comparison of Major Revenue

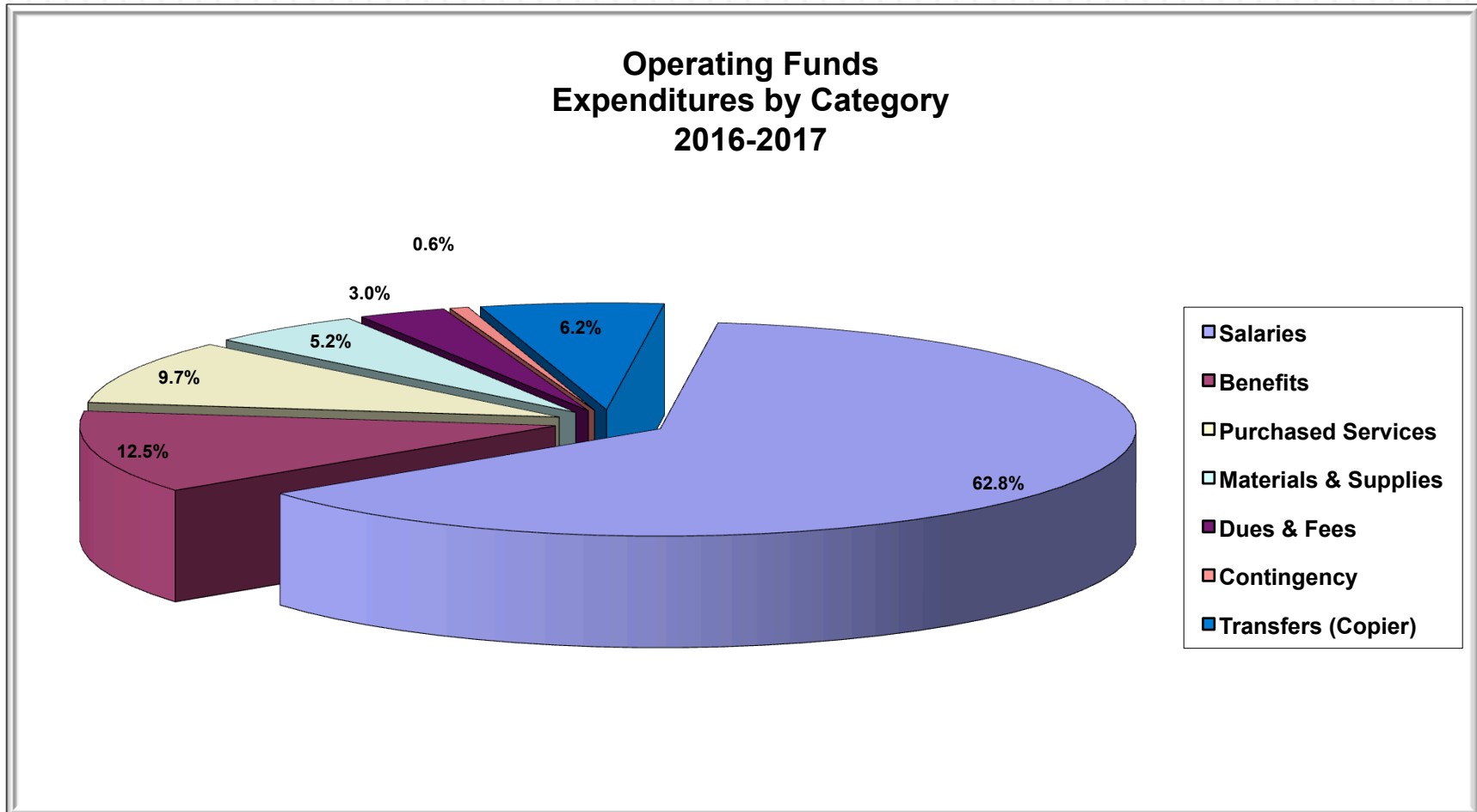
Fund	Unaudited 2015-16 Actuals	2016-17 Adopted Budget	Variances	% Variance
Education	\$ 59,350,840	\$ 60,441,454	\$ 1,090,614	1.84%
Operations & Maintenance	\$ 7,993,722	\$ 6,270,763	\$ 1,722,959	21.55%
Transportation	\$ 2,236,055	\$ 2,645,000	\$ 408,945	18.29%
IMRF	\$ 1,866,786	\$ 1,203,600	\$ 663,186	35.53%
Social Security	\$ 986,352	\$ 1,299,750	\$ 313,398	31.77%
Working Cash	\$ 627,309	\$ 632,700	\$ 5,391	.86%
Tort Immunity	\$ 685,649	\$ 550,900	\$ 134,749	19.65%
Total Revenues	\$ 73,746,713	\$ 73,044,167	\$ 702,546	.95%

Overview of Expenditures



- Expenditures allocated to District Funds based on Accounting Standards
- Expenditures are classified by one of 8 objects:
 - Salaries
 - Benefits
 - Purchased Services
 - Supplies
 - Capital Outlay
 - Other Objects (Including Debt and Tuition Payments)
 - Non-Capitalized Equipment
 - Termination Benefits

Major Expenditures



Budget to Actual Comparison of Major Expenditures

Fund	Unaudited 2015-16 Actuals	2016-17 Adopted Budget	Variances	% Variance
Education	\$ 57,856,625	\$ 61,313,764	\$ 3,457,139	5.98%
Operations & Maintenance	\$ 5,144,340	\$ 5,916,185	\$ 771,845	15.00%
Transportation	\$ 2,530,237	\$ 2,740,140	\$ 209,903	8.30%
IMRF	\$ 1,871,983	\$ 1,075,000	\$ 796,983	42.57%
Social Security	\$ 845,698	\$ 1,280,000	\$ 434,302	51.35%
Working Cash	\$ 5,500,000	\$ 4,500,000	\$ 1,000,000	
Tort Immunity	\$ 769,772	\$ 694,438	\$ 75,334	9.79%
Total Expenditures	\$ 74,518,655	\$ 77,519,527	\$ 3,000,872	4.03%



Section III

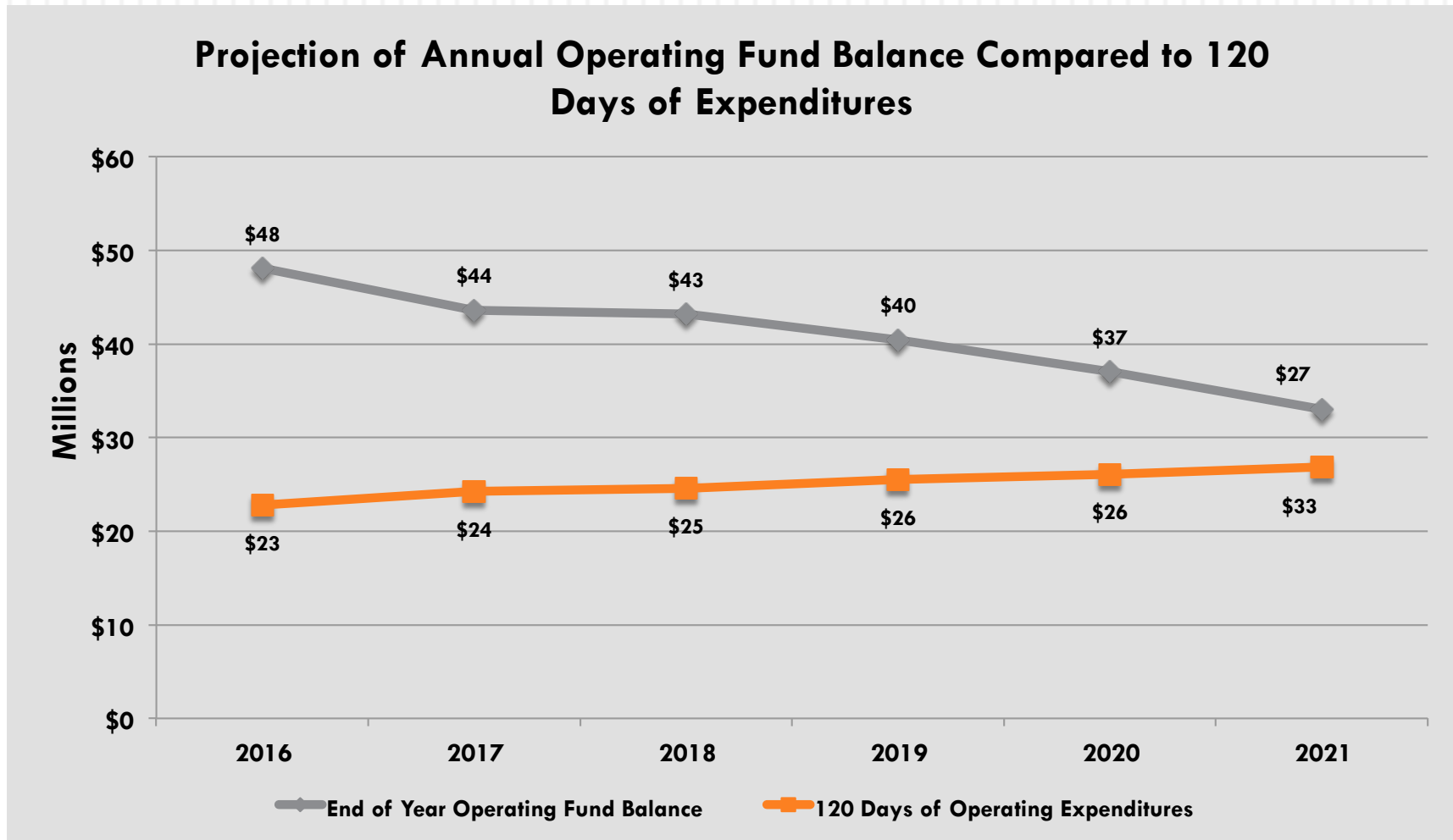
Budget Summary

Budget Summary Including Transfers

Unaudited Fund Balance 6/30/2016	\$ 48,111,767
Revenue Budget 2016-17	\$ 73,044,167
Expenditure Budget 2016-17	\$ 72,662,332
Transfers	\$ 4,857,195
Projected Fund Balance 6/30/2017	\$ 43,636,407

Projection of Annual Operating Fund Balance

Fund Balance



Budget Summary

- *Balance Budget*
- *Op. Fund Balance as % of Expenditures – 60.05%*
- ***Board has kept their promise to the tax payers***
- The Administration Recommends that the Budget be Approved as Presented.