

# **2017-18 Tentative Budget**

August 15, 2017

# **2017-18 Tentative Budget**

## **Adoption/Approval Procedures**

### **Board of Education Meeting: August 15, 2017**

- Approval to have a Budget Hearing prior to the Board of Education meeting on September 26, 2017
- Approval to put the 2017-18 Tentative Budget on display
  - Administrative Center
  - District's Website

### **Publish a notice of:**

- Where, when and during what hours the 2017-18 Tentative Budget will be on display
- Date and Time of Public Hearing on the 2017-18 Tentative Budget

### **Board of Education Meeting: September 26, 2017**

- Hold a Public Hearing on the 2017-18 Tentative Budget
- Approve the 2017-18 Tentative Budget (September 26, 2017)

### **After approval of 2017-18 Tentative Budget**

- Submit ISBE Budget Form to Illinois State Board of Education
- Submit ISBE Budget Form to Will County Regional Office of Education
- Post 2017-18 Budget on District's Website

# Developing the 2017-18 Tentative Budget

## **Current**

1. Used information left by Dr. Williams
2. Have begun meeting with Principals and Department Heads
3. Inputted tentative budget into Skyward
4. Giving “real-time” access to staff

## **Future**

1. Continue meeting with Principals and Department Heads
2. Meet with Administrators to discuss budget and purchasing philosophies
3. Collaborate with administrators to develop long-range financial plans:
  - a. Technology (i.e., device refresh plan)
  - b. Curriculum (i.e., curriculum renewal cycle)
  - c. Operations (i.e., copiers/printers, working efficiencies)
  - d. Facilities (i.e., Facilities Master Plan)

**Crete-Monee School District 201U  
Historical Financial Summary and FY17 Budget Presentation**

**Fund Balance as of July 1:**    \$    41,031,736    \$    36,169,911    \$    33,968,691    \$    41,424,361    \$    41,424,361    \$    26,569,175

<b>Revenues</b>	<b>2013-14 Audited Revenue</b>	<b>2014-15 Audited Revenue</b>	<b>2015-16 Audited Revenue</b>	<b>2016-17 Original Budget</b>	<b>2016-17 Amended Budget</b>	<b>2017-18 Original Budget</b>	<b>Difference</b>	<b>Percentage Difference</b>
Property Taxes	\$ 46,092,003	\$ 47,321,969	\$ 47,106,058	\$ 47,365,152	\$ 47,365,152			
Other Local Revenue	\$ 2,492,408	\$ 2,568,528	\$ 2,610,279	\$ 2,086,986	\$ 2,333,618			
Revenue from State Sources	\$ 15,265,192	\$ 16,998,069	\$ 16,314,605	\$ 18,852,685	\$ 15,739,888			
Revenue from Federal Sources	\$ 4,307,967	\$ 4,320,013	\$ 4,622,345	\$ 4,191,492	\$ 3,600,125			
	\$ 68,157,570	\$ 71,208,579	\$ 70,653,287	\$ 72,496,315	\$ 69,038,783			
<b>Expenditures</b>	<b>2013-14 Audited Expenditures</b>	<b>2014-15 Audited Expenditures</b>	<b>2015-16 Audited Expenditures</b>	<b>2016-17 Original Budget</b>	<b>2016-17 Amended Budget</b>	<b>2017-18 Original Budget</b>	<b>Difference</b>	<b>Percentage Difference</b>
Salaries	\$ 33,282,261	\$ 33,385,511	\$ 32,155,986	\$ 33,729,394	\$ 35,247,830			
Benefits	\$ 9,259,746	\$ 9,586,293	\$ 10,754,804	\$ 9,736,695	\$ 8,716,608			
Purchased Services	\$ 8,717,864	\$ 9,195,385	\$ 8,968,832	\$ 10,437,774	\$ 11,082,590			
Supplies & Materials	\$ 4,564,036	\$ 4,153,386	\$ 4,009,806	\$ 4,515,910	\$ 5,014,550			
Capital Outlay	\$ 830,875	\$ 1,286,878	\$ 7,733,180	\$ 8,150,889	\$ 9,451,900			
Other Objects	\$ 15,505,483	\$ 15,587,838	\$ 16,284,487	\$ 14,510,211	\$ 14,081,066			
Non-Capitalized Equipment	\$ 859,132	\$ 213,053	\$ 103,373	\$ 299,363	\$ 290,221			
Termination Benefits	\$ -	\$ 1,455	\$ 36,685	\$ 25,000	\$ 9,204			
	\$ 73,019,397	\$ 73,409,799	\$ 80,047,153	\$ 81,405,236	\$ 83,893,969			
<b>Excess/(Deficit):</b>	<b>\$ (4,861,827)</b>	<b>\$ (2,201,220)</b>	<b>\$ (9,393,866)</b>	<b>\$ (8,908,921)</b>	<b>\$ (14,855,186)</b>			
<b>Capital Outlay:</b>	<b>\$ 830,875</b>	<b>\$ 1,286,878</b>	<b>\$ 7,733,180</b>	<b>\$ 8,150,889</b>	<b>\$ 9,451,900</b>			
<b>Adjusted Excess/(Deficit):</b>	<b>\$ (4,030,952)</b>	<b>\$ (914,342)</b>	<b>\$ (1,660,686)</b>	<b>\$ (758,032)</b>	<b>\$ (5,403,286)</b>			
<b>Fund Balance as of June 30:</b>	<b>\$ 36,169,911</b>	<b>\$ 33,968,691</b>	<b>\$ 41,424,361</b>	<b>\$ 36,747,081</b>	<b>\$ 26,569,175</b>			

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<b>Revenues</b>	<b>2013-14 Audited Revenue</b>	<b>2014-15 Audited Revenue</b>	<b>2015-16 Audited Revenue</b>	<b>2016-17 Original Budget</b>	<b>2016-17 Amended Budget</b>	<b>2017-18 Original Budget</b>	<b>Difference</b>	<b>Percentage Difference</b>
Property Taxes	\$ 46,092,003	\$ 47,321,969	\$ 47,106,058	\$ 47,365,152	\$ 47,365,152	\$ 49,388,731	\$ 2,023,579	4.27%
Other Local Revenue	\$ 2,492,408	\$ 2,568,528	\$ 2,610,279	\$ 2,086,986	\$ 2,333,618	\$ 2,355,500	\$ 21,882	0.94%
Revenue from State Sources	\$ 15,265,192	\$ 16,998,069	\$ 16,314,605	\$ 18,852,685	\$ 15,739,888	\$ 16,174,000	\$ 434,112	2.76%
Revenue from Federal Sources	\$ 4,307,967	\$ 4,320,013	\$ 4,622,345	\$ 4,191,492	\$ 3,600,125	\$ 3,580,250	\$ (19,875)	-0.55%
	\$ 68,157,570	\$ 71,208,579	\$ 70,653,287	\$ 72,496,315	\$ 69,038,783	\$ 71,498,481		
<b>Expenditures</b>	<b>2013-14 Audited Expenditures</b>	<b>2014-15 Audited Expenditures</b>	<b>2015-16 Audited Expenditures</b>	<b>2016-17 Original Budget</b>	<b>2016-17 Amended Budget</b>	<b>2017-18 Original Budget</b>	<b>Difference</b>	<b>Percentage Difference</b>
Salaries	\$ 33,282,261	\$ 33,385,511	\$ 32,155,986	\$ 33,729,394	\$ 35,247,830	\$ 36,075,594	\$ 827,764	2.35%
Benefits	\$ 9,259,746	\$ 9,586,293	\$ 10,754,804	\$ 9,736,695	\$ 8,716,608	\$ 7,748,460	\$ (968,148)	-11.11%
Purchased Services	\$ 8,717,864	\$ 9,195,385	\$ 8,968,832	\$ 10,437,774	\$ 11,082,590	\$ 11,362,489	\$ 279,899	2.53%
Supplies & Materials	\$ 4,564,036	\$ 4,153,386	\$ 4,009,806	\$ 4,515,910	\$ 5,014,550	\$ 5,066,015	\$ 51,465	1.03%
Capital Outlay	\$ 830,875	\$ 1,286,878	\$ 7,733,180	\$ 8,150,889	\$ 9,451,900	\$ 77,650	\$ (9,374,250)	-99.18%
Other Objects	\$ 15,505,483	\$ 15,587,838	\$ 16,284,487	\$ 14,510,211	\$ 14,081,066	\$ 15,413,355	\$ 1,332,289	9.46%
Non-Capitalized Equipment	\$ 859,132	\$ 213,053	\$ 103,373	\$ 299,363	\$ 290,221	\$ 280,971	\$ (9,250)	-3.19%
Termination Benefits	\$ -	\$ 1,455	\$ 36,685	\$ 25,000	\$ 9,204	\$ 19,315	\$ 10,111	109.85%
	\$ 73,019,397	\$ 73,409,799	\$ 80,047,153	\$ 81,405,236	\$ 83,893,969	\$ 76,043,849		
<b>Excess/(Deficit):</b>	<b>\$ (4,861,827)</b>	<b>\$ (2,201,220)</b>	<b>\$ (9,393,866)</b>	<b>\$ (8,908,921)</b>	<b>\$ (14,855,186)</b>	<b>\$ (4,545,368)</b>		
<b>Capital Outlay:</b>	<b>\$ 830,875</b>	<b>\$ 1,286,878</b>	<b>\$ 7,733,180</b>	<b>\$ 8,150,889</b>	<b>\$ 9,451,900</b>	<b>\$ 77,650</b>		
<b>Adjusted Excess/(Deficit):</b>	<b>\$ (4,030,952)</b>	<b>\$ (914,342)</b>	<b>\$ (1,660,686)</b>	<b>\$ (758,032)</b>	<b>\$ (5,403,286)</b>	<b>\$ (4,467,718)</b>		
<b>Fund Balance as of June 30:</b>	<b>\$ 36,169,911</b>	<b>\$ 33,968,691</b>	<b>\$ 41,424,361</b>	<b>\$ 36,747,081</b>	<b>\$ 26,569,175</b>	<b>\$ 22,023,807</b>		

# Financial/Operational Goals for 2017-18

1. Evaluate operations to gain efficiencies by having the systems determine operational functions.
2. Meet with Board of Education members to discuss the Budget:
  - a. Budget development
  - b. Budget structure
  - c. Budget do's and don't's (Illinois School Code; Illinois Accounting Manual)
3. Continue meeting with Administrators to discuss budgeting and purchasing philosophies.
4. Collaborate with administrators to develop long-range financial plans:
  - a. Technology (i.e., device refresh plan)
  - b. Curriculum (i.e., curriculum renewal cycle)
  - c. Operations (i.e., copiers/printers, contracts)
  - d. Facilities (i.e., Facilities Master Plan)
5. Line-by-line analysis of the 2017-18 Budget to develop an understanding of its contents and opportunities for savings and efficiencies.

# Questions/Comments