

BENJAMIN SCHOOL DISTRICT 25

FINAL BUDGET

Submitted September 10,2018

Budgetary Philosophy

- To present a budget that represents fiscal constraint balanced with the goals of maintaining a high quality educational program that prepares students for the 21st century.

The Budget Process

- Oct-Nov Enrollment Projections, staffing implications and long range planning underway.
- January Board authorizes the preparation of the budget.
- February Board discusses Long Range Financial Projections including class size and major cost drivers.
- May Board discusses First Draft of Budget

The Budget process

- June The Board approves the Tentative Budget
- June-Sept. Tentative Budget is on Display
- September Public Hearing and final adoption
- November Discussion of Tax Levy
- December Tax Levy adopted and authorized for filing
with County Clerk

Revenue

- Tax caps limit local property tax revenues to CPI plus new construction
- Tax caps based on 2017 CPI of 2.1%. This will provide an additional \$203,114. An additional \$72,982 will be received in new property for a total of \$276,097
- State and Federal funding levels cause increased reliance on local property taxes.
- The State of Illinois passed 'evidence based funding' reform based on the school district adequacy level. The school district has received information on a 'Base Funding Minimum' which is included in the budget. The base funding minimum continues to be the \$568,197. It's possible an additional \$608 will be received.

Revenue (continued)

- CPI History

• 2012	3.0%	2015	0.8%
■ 2013	1.7%	2016	0.7%
■ 2014	1.5%	2017	2.1%
■			

- 2016 CPI of 0.7% was applied to the 2017 levy for funds received in 2018
- 2017 CPI of 2.1% is applied to the 2018 levy for funds to be received in 2019

Revenue (continued)

- ❖ State Grant Funds-cumulative reductions of \$1.5 million over the last 9 years. Early Childhood Grants were eliminated for the 2018-19 fiscal year. (\$48,000)
- ❖ Maximizing alternative sources of revenue (i.e. grants, users fees, etc.)
- ❖ Benjamin School District Foundation grants
- ❖ PTO Support

Expenditures

- Class size is a major priority affecting staffing and other incremental costs
- Special education program must provide each student with the most appropriate education at the most effective cost
- Benjamin enrollment 289
- Evergreen enrollment 316
- Decrease of one student from last year.

Staffing

No change in staffing for 2018-19

Facilities

Summer Projects of 2018

Second year of capital projects from referendum list.

Roof upgrades at Benjamin and Evergreen

Front entrance renovation at Evergreen

Science Room renovations at Benjamin

Pavement improvement/replacement at Benjamin and Evergreen

Exterior window replacement at Benjamin and Evergreen

Cost Containment

Ongoing

Focus on Building and Grounds

- -In house electrical work vs. contracted services
- Change of paper bag suppliers
- -Repurposed materials
- LED lighting throughout district, reduced energy costs
- Eliminated the need for Large Gym Acoustical Treatments at Evergreen

- Total savings over \$100,000

Fund overview

- Separated into nine legally distinct funds
- Education fund is the largest
- Other funds are: Operations and Maintenance, Debt Service, Transportation, IMRF/Social Security, Capital Projects, Working Cash, Tort and Life-Safety

Revenue Comparison 2017-2018 to 2018-2019

All funds

Funds	2017-2018 Budget	2018-2019 Budget	\$ change from 2017-2018	% change from 2017-2018
Education	\$9,235,199	\$9,656,001	\$420,802	4.6%
Oper & Maint	\$686,275	\$724,753	\$38,478	5.6%
Debt Service	\$1,177,393	\$1,322,042	\$144,649	12.3%
Transportation	\$651,888	\$589,657	\$-62,231	-9.5%
IMRF/SS	\$434,030	\$436,520	\$2,490	0.6%
Capital Projects	\$3,000,000	\$2,803,000	\$-200,000	-6.7%
Working Cash	\$4,006,000	\$9,000	\$-3,997,000	-99.8%
Tort	\$81,113	\$81,830	\$717	0.9%
Life-Safety	<u>\$0</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>0</u>
Total	\$19,271,898	\$15,625,803	\$-3,646,095	-18.9%
Total w/o Work Cash, Cap Proj, & Debt, State on behalf	\$11,088,505	\$11,488,761	\$400,256	3.6%

Expense Comparison 2017-2018 to 2018-2019

All Funds

Fund	2017-2018 Budget	2018-2019 Budget	\$ change from 2017-2018	% change from 2017-2018
Education	\$9,436,873	\$9,548,528	\$111,655	1.2%
Oper & Maint	\$1,067,705	\$951,538	\$-86,167	-8.1%
Debt Service	\$1,236,978	\$1,384,532	\$147,554	11.9%
Transportation	\$482,240	\$494,457	\$12,217	2.5%
IMRF/SS	\$296,828	\$313,578	\$16,750	5.6%
Capital Projects	\$3,000,000	\$2,800,000	\$-200,000	-6.7%
Working Cash	\$3,000,000	\$2,500,000	\$-500,000	-16.7%
Tort	\$65,000	\$70,000	\$5,000	7.7%
Life-Safety	<u>\$0</u>	<u>\$887,150</u>	<u>\$887,150</u>	
Total	\$18,585,624	\$18,979,783	\$394,159	2.1%
Total w/o L-S, Tort, Cap Proj and Debt and State 'on behalf'	\$11,348,646	\$11,408,101	\$59,455	0.5%

Revenues vs. Expenses 2018-2019

All Funds

Fund	Revenues	Expenditures	Difference
Education	\$9,656,001	\$9,548,528	\$107,473
O & M	\$724,753	\$981,538	\$-256,785
Debt Service	\$1,322,042	\$1,384,532	-\$62,490
Transportation	\$589,657	\$494,457	\$95,200
IMRF/SS	\$436,520	\$313,578	\$122,942
Capital Projects	\$2,803,000	\$2,800,000	\$3,000
Working Cash	\$9,000	\$2,500,000	\$2,491,000
Tort	\$81,830	\$70,000	\$11,830
Life-Safety	<u>\$3,000</u>	<u>\$887,150</u>	<u>0</u>
Total	\$15,625,803	\$18,979,783	\$-2,469,830

Revenues vs. Expenses 2018-2019

Operating Expenses only

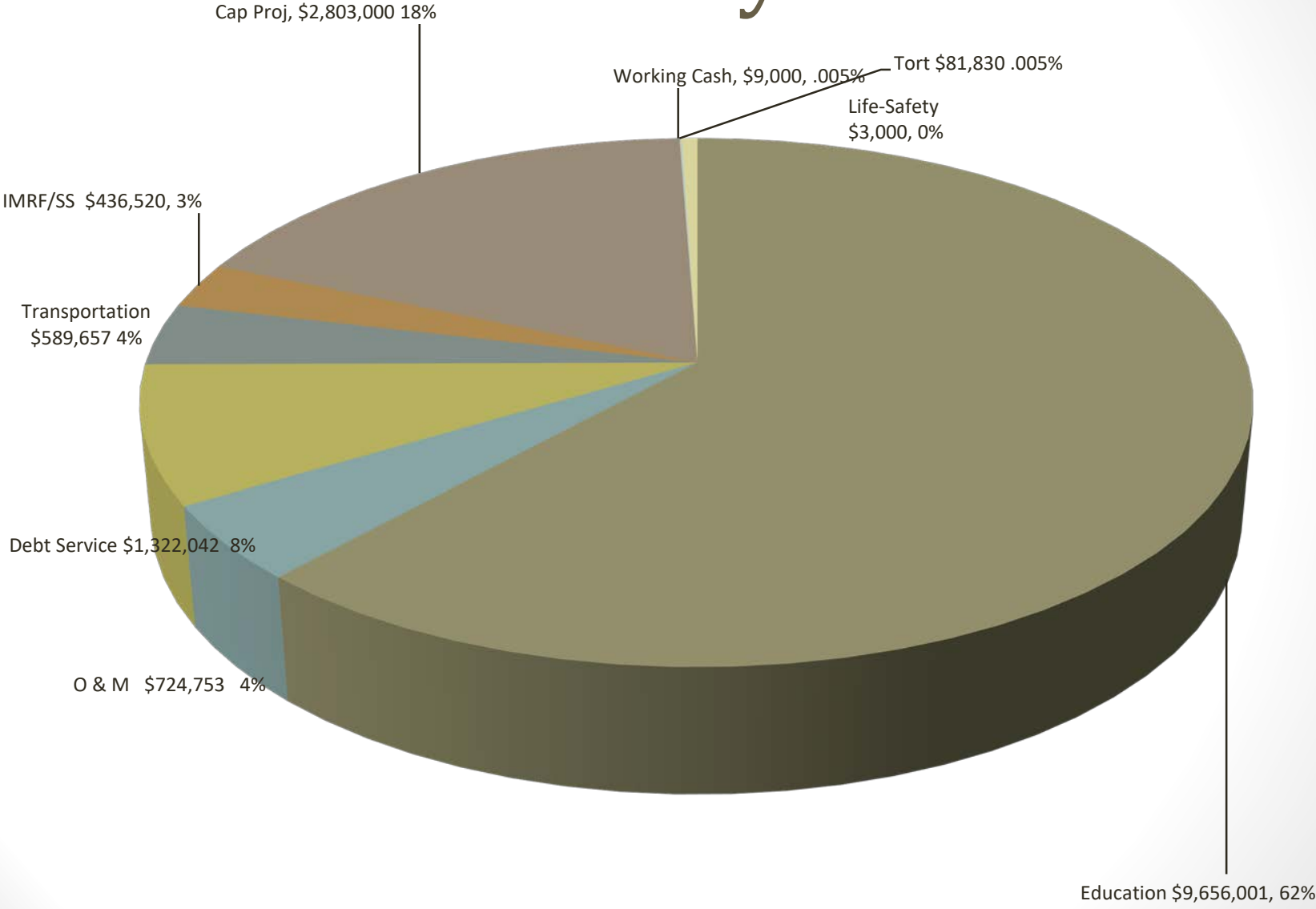
(w/o Life-Safety, Tort, Capital Projects, Debt Service)

Fund	Revenues	Expenditures	Difference
Education	\$9,656,001	\$9,548,528	\$107,473
O & M	\$724,753	\$981,538	-\$256,785
Transportation	\$589,657	\$494,457	\$95,200
IMRF/SS	\$436,520	\$313,578	\$122,942
Tort	<u>\$81,830</u>	<u>\$70,000</u>	<u>\$11,830</u>
Total	\$11,488,830	\$11,408,101	\$80,660

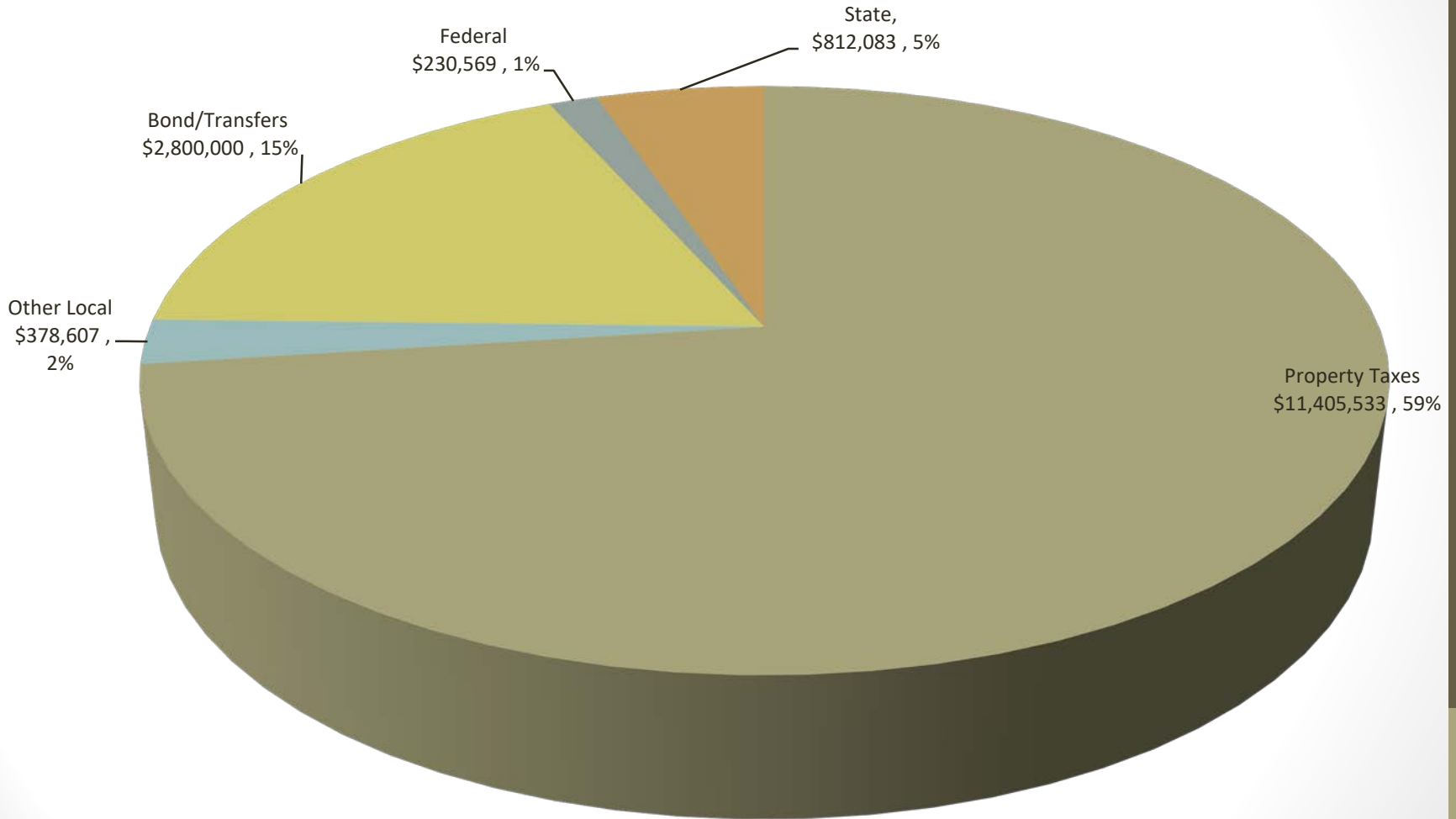
'On behalf' payment note:

- The Education Fund revenues and expenditures do not include \$3,500,000 for state 'on behalf' payments. It is reflected on the state budget form. The school district does not receive these revenues or make the expenditure.

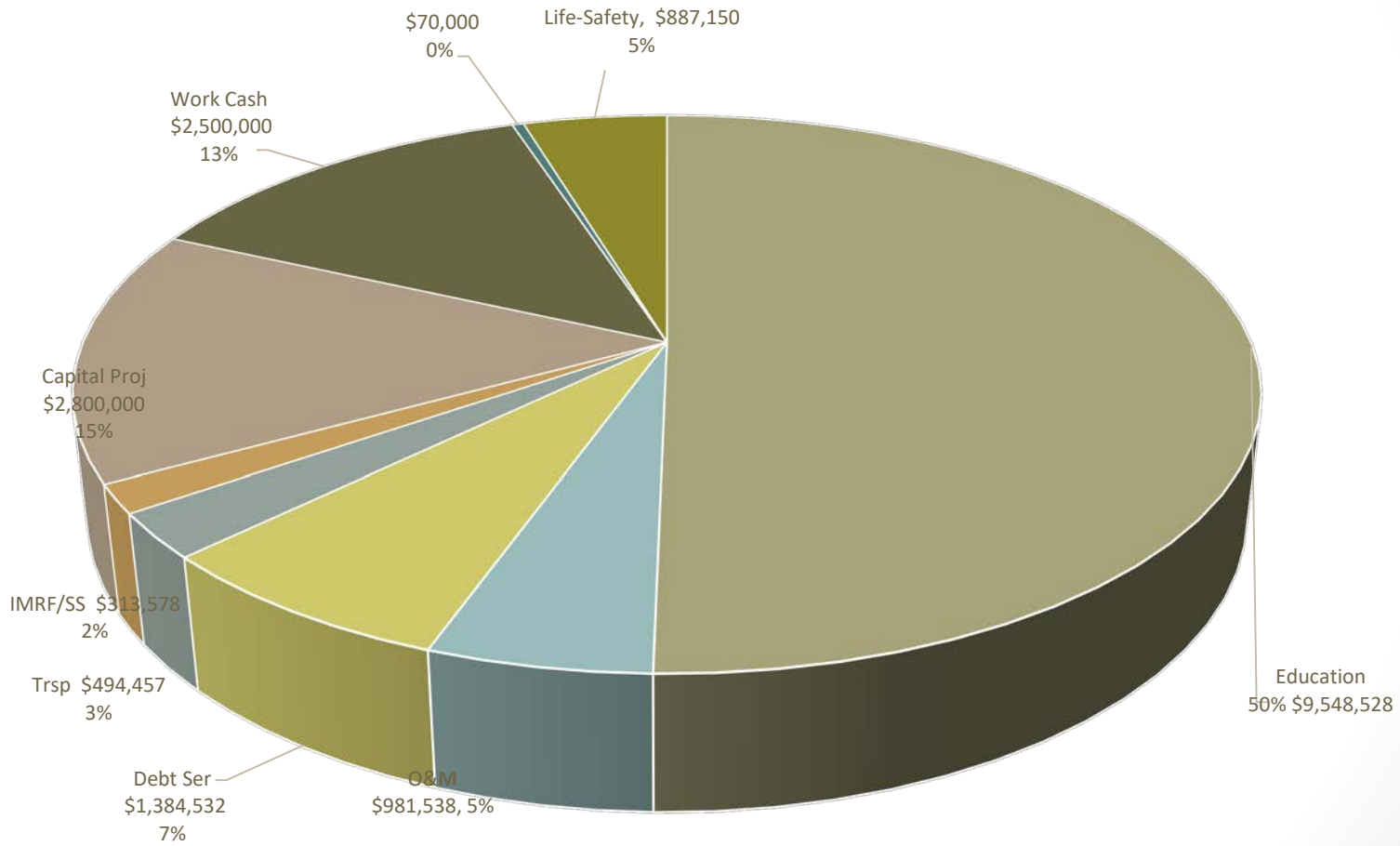
Total Revenue by Fund



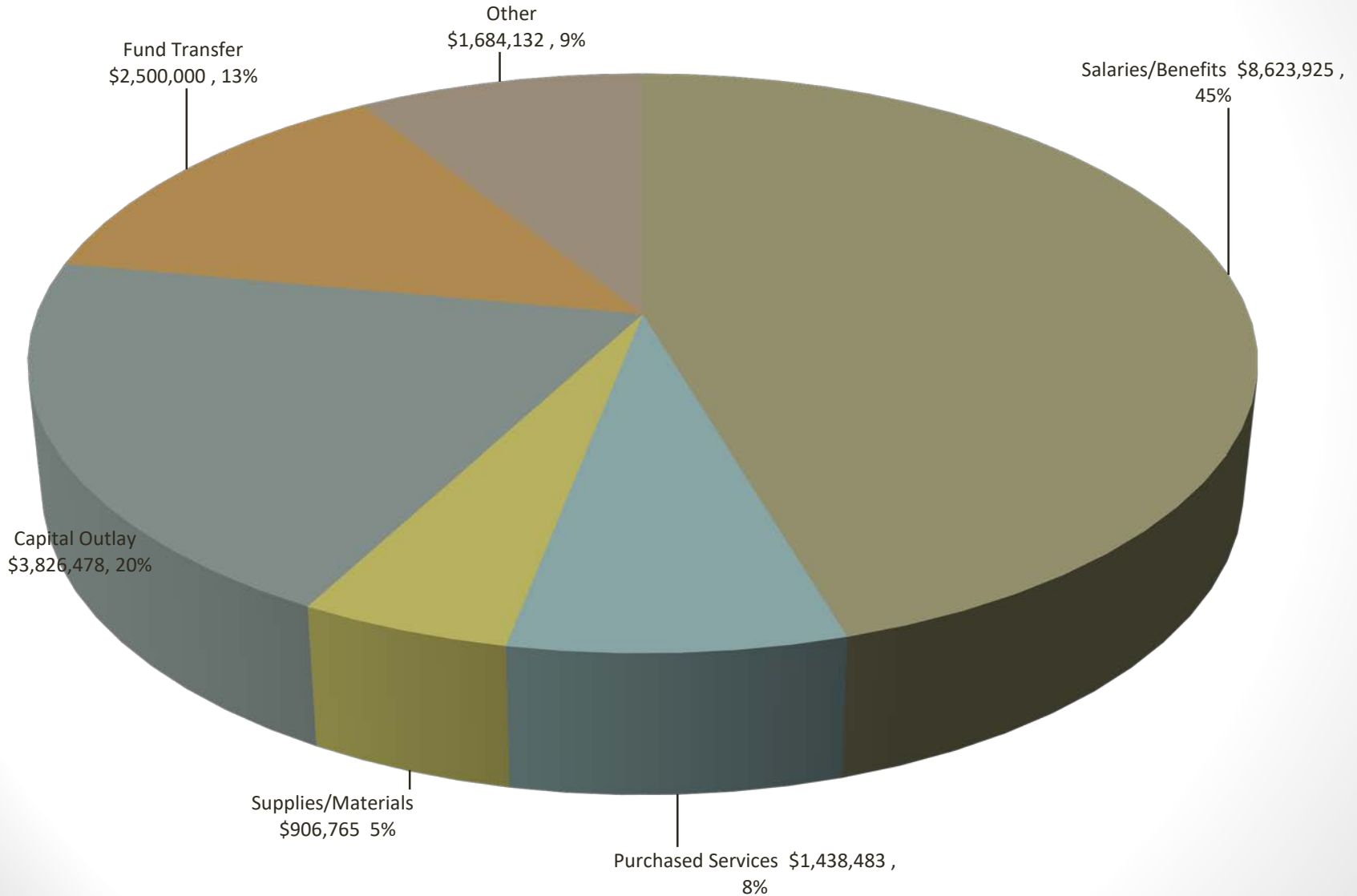
Total Revenue by Category



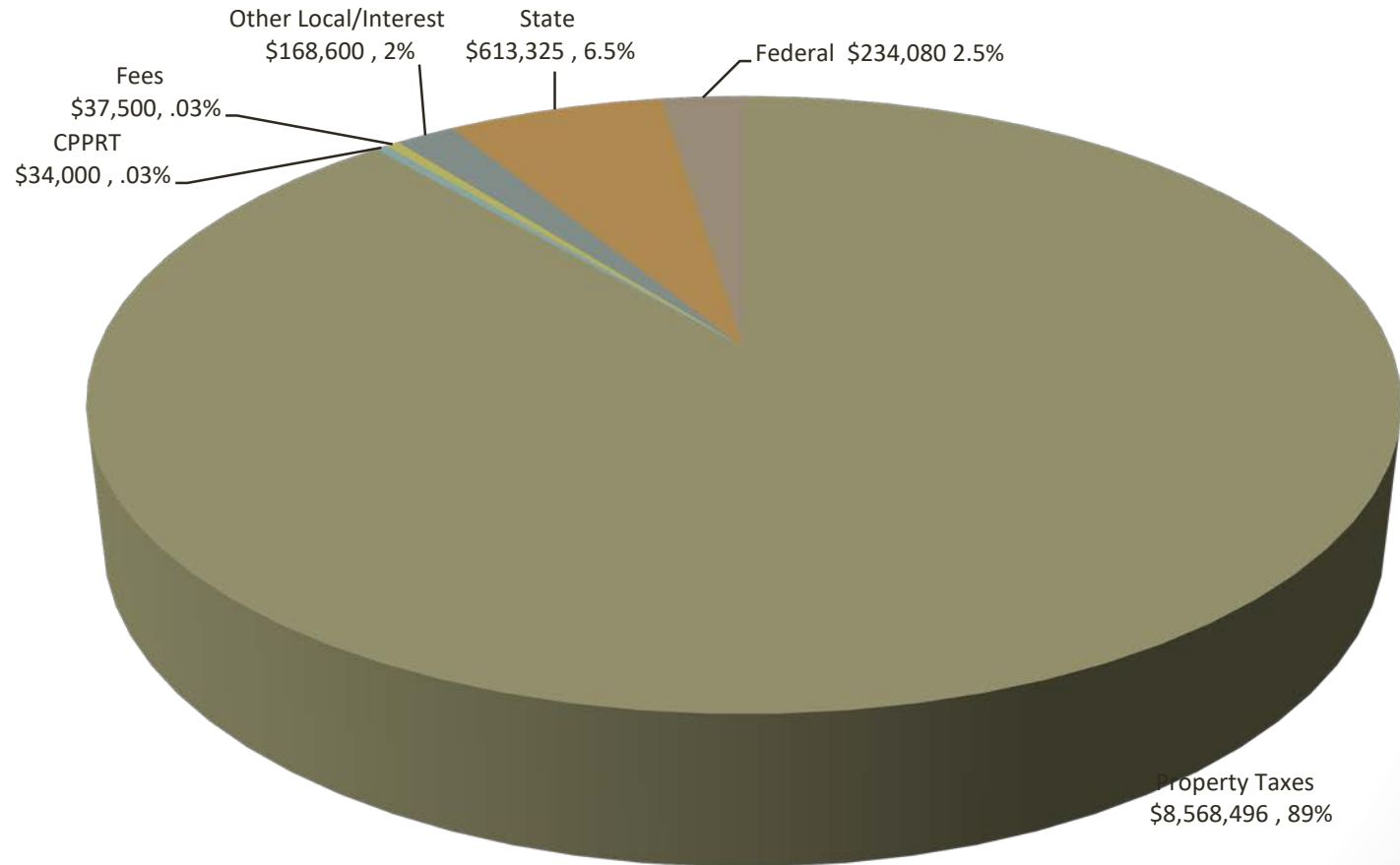
Expenditure by Fund



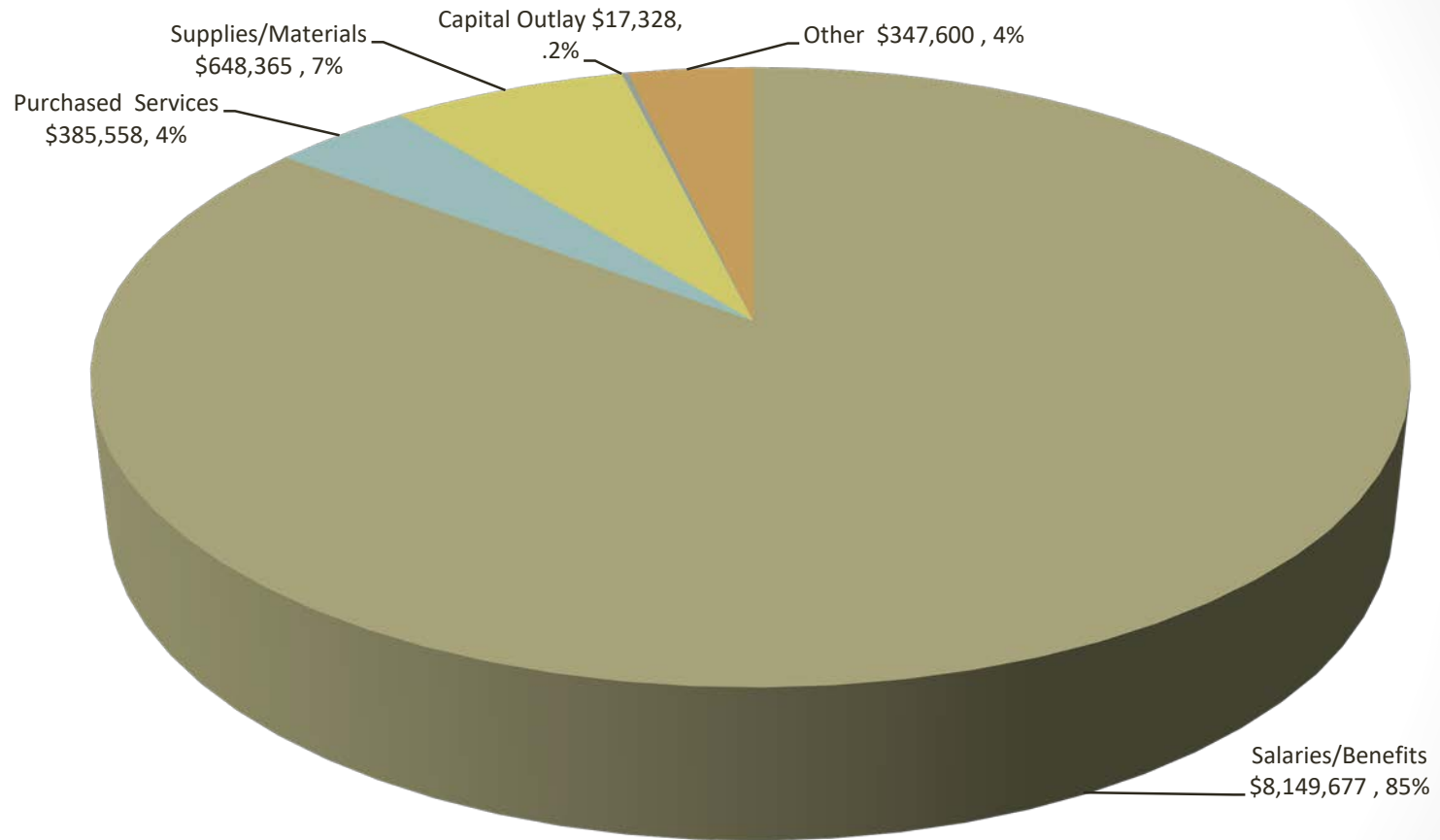
Expenditures by Category



Education Fund Revenues



Education Fund Expenditures



Looking Ahead to 2018-2019

- Determining the impact of Evidence Based Funding on Benjamin School District
- Staffing will continue to be adjusted based on enrollment and staff attrition
- Planning for long-term financial stability of district while meeting educational program needs and facility needs