

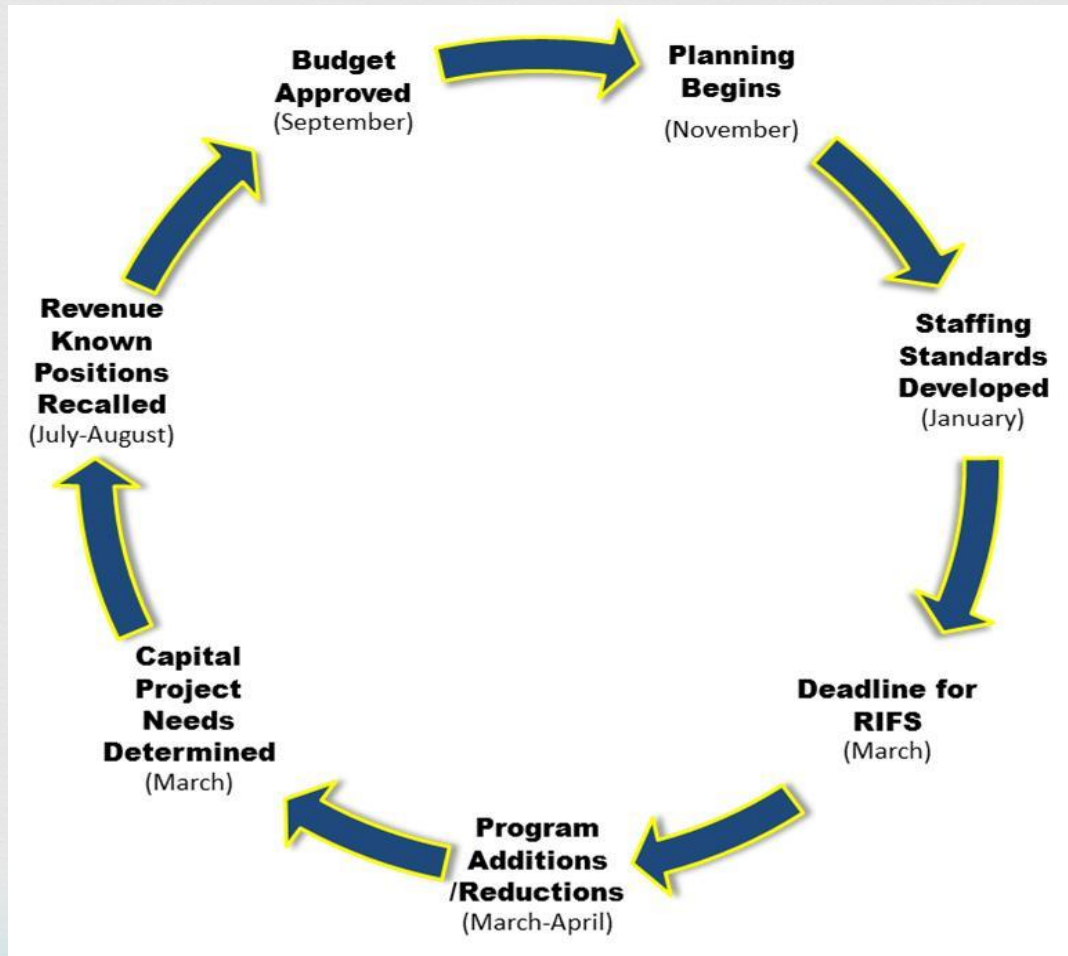
# School District U-46



FY 2020 Tentative Budget

May 20, 2019

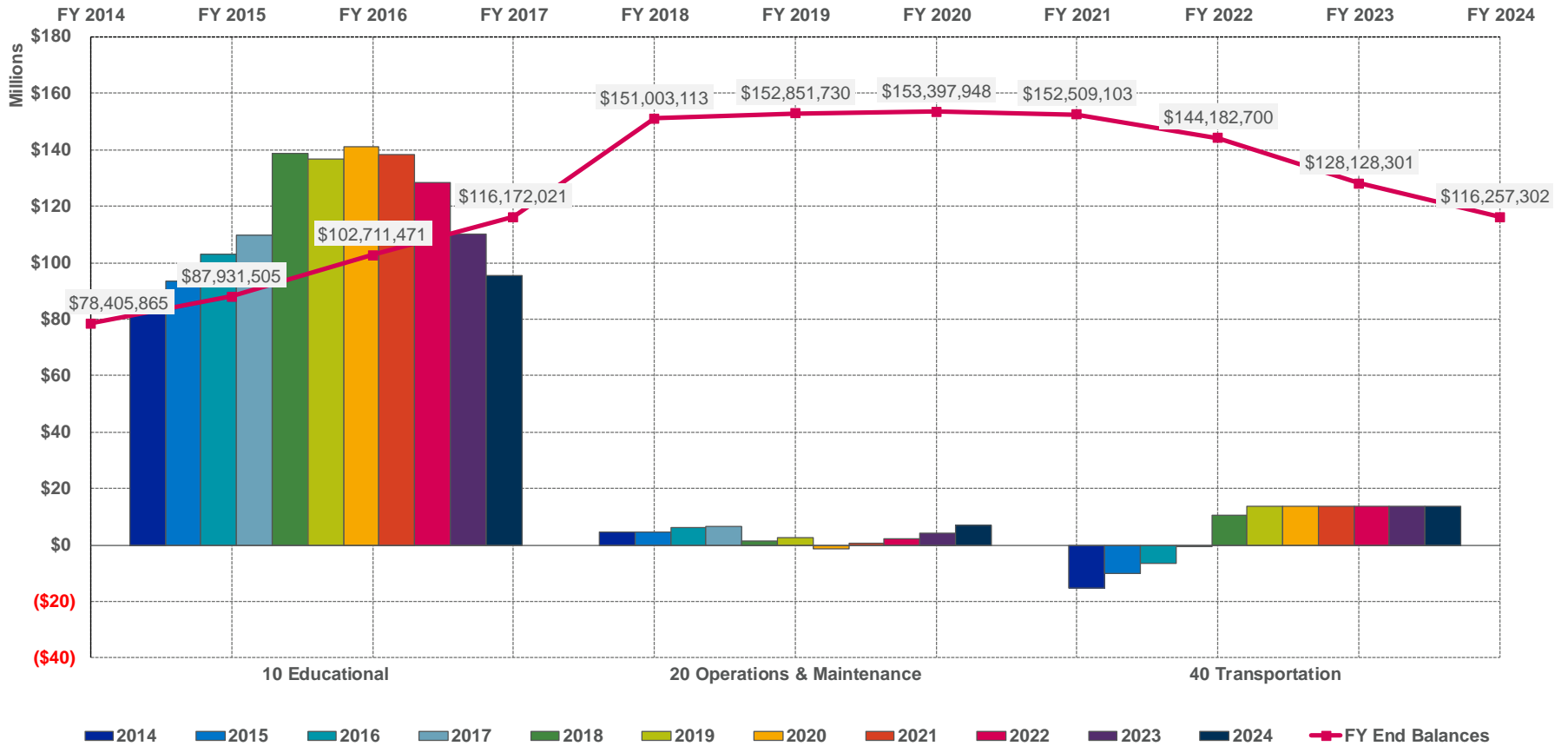
# Budget Planning Cycle



## Educational | O & M | Transportation

SD U-46 | Base Scenario 3.23.19

### Projected Year-End Balances



Powered By:

**FORECAST5**  
ANALYTICS

# Unknown Factors



- ∞ Evidence Based Funding Aid Amount – Will not know until the end of July. Using current year amount plus \$5.0 million.
- ∞ State Categorical Funding, including Transportation
  - Currently we have received four quarters of categorical payments in FY2019. One is the 4<sup>th</sup> quarter from FY2018, and the other three are from FY2019, with the most recent payment received on May 15th.
- ∞ Pension Reform – should not impact FY2020, but Teachers Retirement System Tier 3 will shift additional costs to the district.

# Property Tax Payment Cycle



- ❧ Tax year is a calendar year.
- ❧ Taxes from the 2018 tax year are payable in 2019.
- ❧ Payments received in 2019 are split between two fiscal years.
- ❧ Kane and DuPage estimate the Cook property valuation, and adjust to actual in the following year which accounts for the swings in property tax revenue beyond what the District could levy in the following slide.



# Property Tax Extension History (in Millions)



	2013 Tax Year	2014 Tax Year	2015 Tax Year	2016 Tax Year	2017 Tax Year	2018 Tax Year
Cap Funds	257.6	258.6	262.0	264.8	271.6	279.8
Non Cap Funds	44.8	44.3	40.5	38.7	38.7	32.9
Total Extension	302.5	302.9	302.5	303.5	310.3	312.7

# Revenue Assumptions



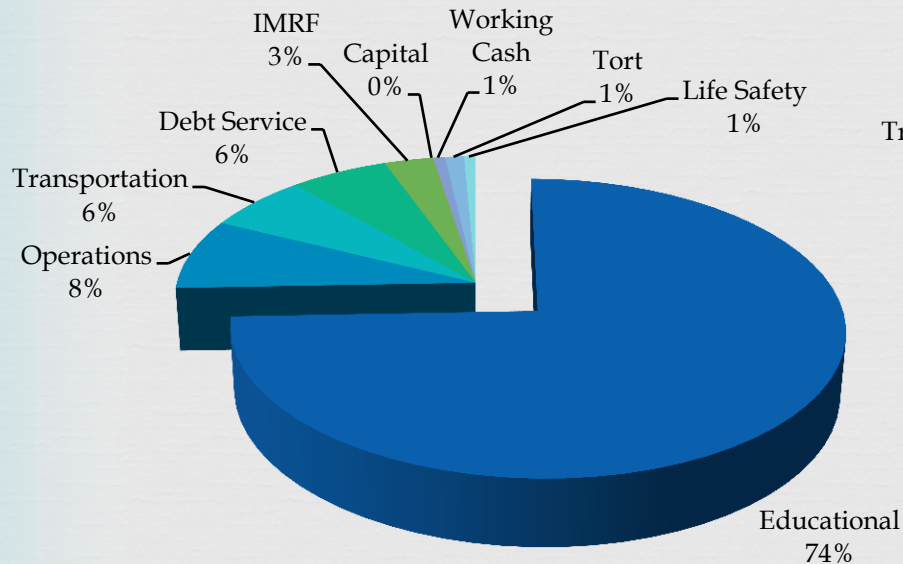
- ❧ Property tax levy increase of 1.9% for tax year 2019 payable in 2020. Tax year 2018 revenue payable in 2019, was levied and abated for the increase on existing property. For tax year 2019 abate same amount as tax year 2018, \$9.6 million.
- ❧ Evidence Based Funding estimated increase of \$5.0 million.
- ❧ The District will receive four categorical payments in FY 2020.

# Revenues by Fund – FY 2019

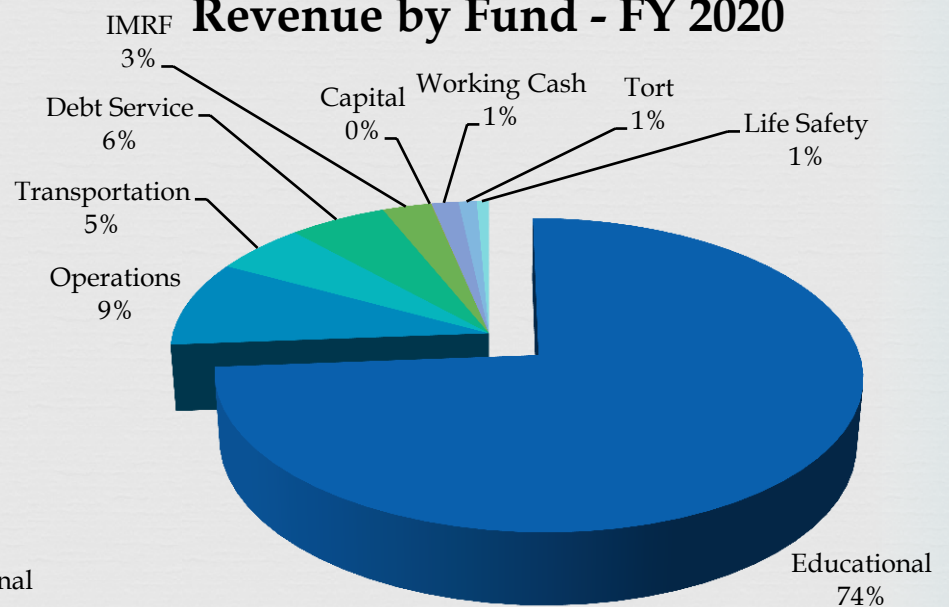
## Versus FY 2020



### Revenue by Fund - FY 2019



### Revenue by Fund - FY 2020



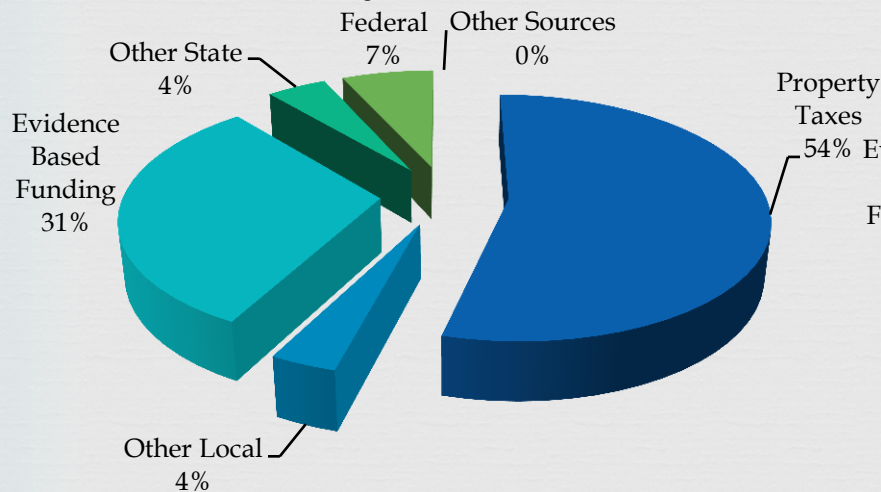


# Revenues by Source – FY 2019

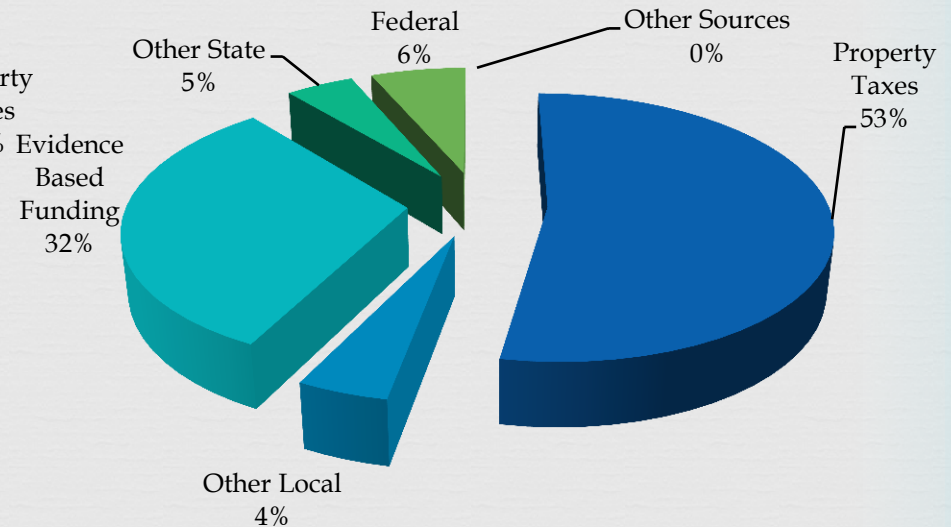
## Versus FY 2020



### Revenue by Source - FY 2019



### Revenue by Source - FY 2020



# All Funds Revenues (in Millions)



	FY 2019 Budget	FY 2020 Budget	Change from FY 2019
Taxes	\$303.8	\$306.9	\$3.1
Local	19.7	25.5	5.8
Evidence Based Funding	174.5	183.0	8.5
Categoricals	24.9	26.8	1.9
Federal	38.1	38.7	0.6
Other	0.0	0.0	0.0
Total	561.1	581.0	19.9

# Expenditure Assumptions

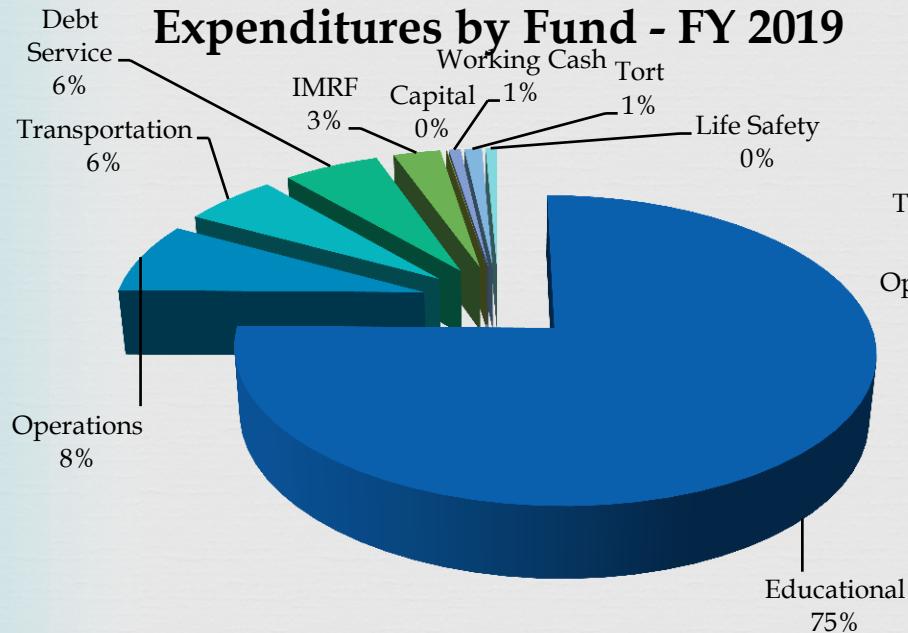


- ❧ Salaries – Annual increases per contracts, estimated increase of 54 teaching positions, for ELL and Special Education positions for middle schools and high schools.
- ❧ Benefits – Health Insurance 5% increase, Pension, Medicare, & Social Security increases equal to salary increases.
- ❧ Supplies – Includes Chromebook purchases.
- ❧ Capital Outlay – Pathways facility improvements - \$7.0 million.
- ❧ Non capitalized Equipment – Includes technology purchases such as laptop computers.

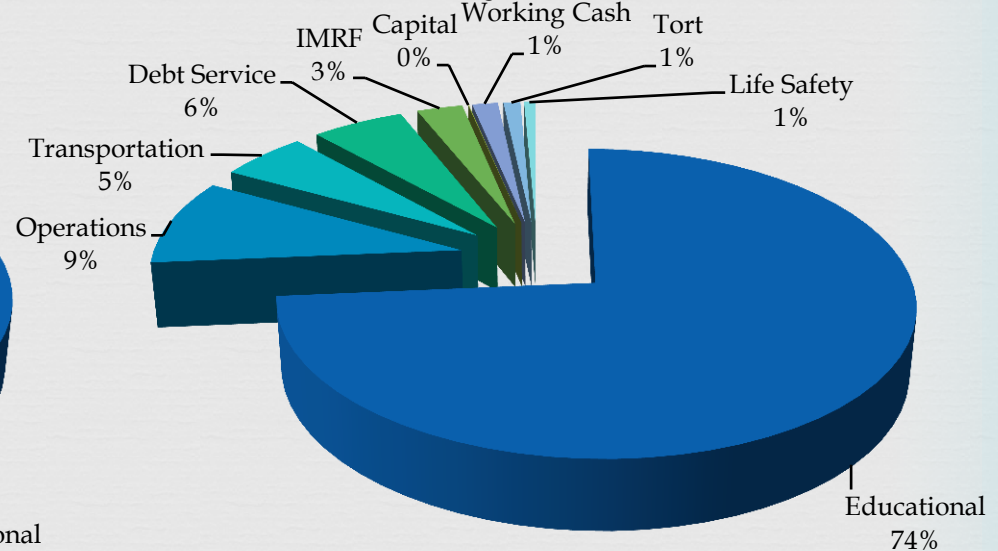
# Expenditures by Fund FY 2019 Versus FY 2020



## Expenditures by Fund - FY 2019



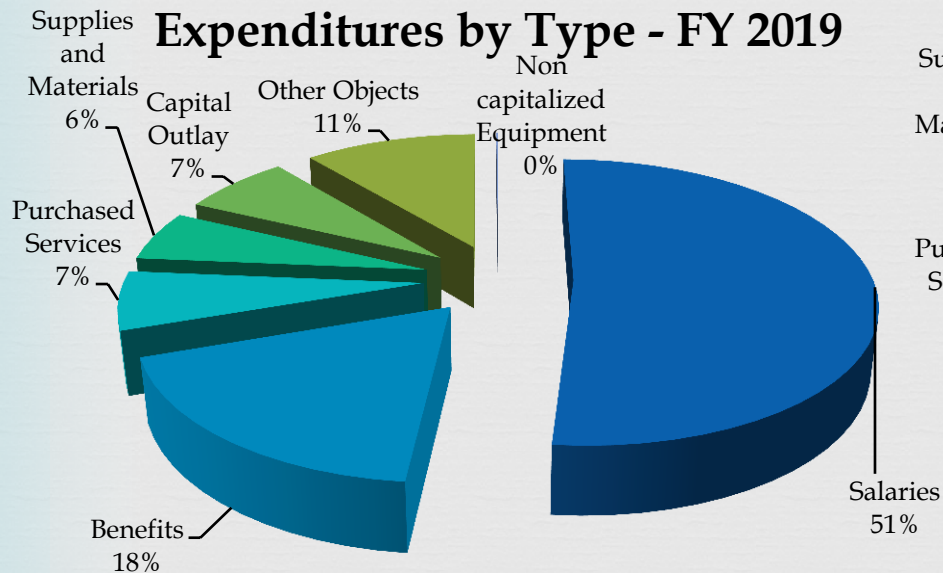
## Expenditures by Fund - FY 2020



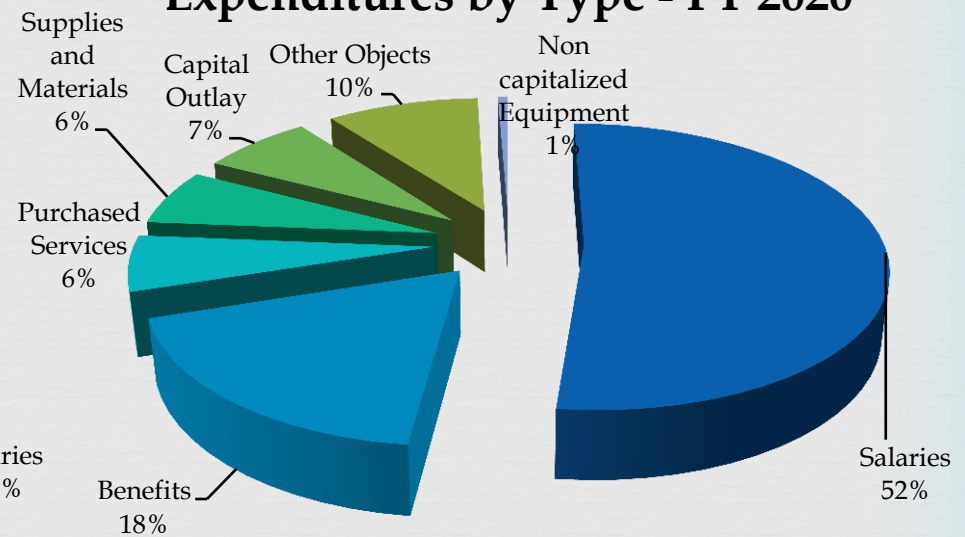
# Expenditures by Type FY 2019 Versus FY 2020



## Expenditures by Type - FY 2019



## Expenditures by Type - FY 2020





# All Funds Expenditures (in Millions)



	FY 2019 Budget	FY 2020 Budget	Change from FY2019
Salaries	\$287.9	\$300.8	\$ 12.9
Benefits	101.4	105.3	3.9
Purchased Services	36.9	36.5	(0.4)
Supplies & Materials	31.7	36.6	4.9
Capital Outlay	38.4	40.7	2.3
Other Objects & Non Capitalized Equipment	61.8	59.8	(2.0)
Total	558.1	579.7	21.6

# Operating Funds (in Millions)



	Beginning Fund Balance	Revenue	Expense	Other	Ending Fund Balance
Educational	\$138.9	\$429.1	\$(426.9)	\$0.0	\$141.1
Operations & Maintenance	1.6	52.8	(54.3)	0.0	0.1
Transportation	10.5	31.0	(30.7)	0.0	10.8
Total	\$151.0	\$512.9	\$(511.9)	\$0.0	\$152.0

# Summary – All Funds (in Millions)



	Beginning Fund Balance	Revenue	Expense	Ending Fund Balance
All Funds	\$296.0	\$581.0	\$(579.6)	\$297.4

# Next Steps



- ∞ Monitor May legislative session for impact on next year's budget.
- ∞ Review department budgets for non-salary and benefit expenditures.
- ∞ Present Tentative Budget at June 17th Board Meeting.