

Community Consolidated School District 15

Agenda Item No. 15-415

April 8, 2015

Review of the Five Year Projections 2013-2014 to 2018-2019

Chief School Business Official

Michael M. Adamczyk

April 8, 2015



Current Year

- **Property Taxes**
 - **Assume 100.00% Fall Collection Rate (Previously 99.50%)**
 - **Assume 96.00% Spring Collection Rate (Previously 95.00%)**
- **Fall 2014 Levy**
 - **Budget Adoption** **\$52.144 Million**
 - **March 2015** **\$53.029 Million**
 - **Increase** **\$.885 Million**
- **Spring 2015 Levy**
 - **Budget Adoption** **\$59.831 Million**
 - **March 2015** **\$60.461 Million**
 - **Increase** **\$.630 Million**



Current Year

- **Updated 2014 CPI RATE to .80%**
 - To be used for 2015 Tax Levy
 - First time since inception of PTELL that CPI has been less than 2.0% for three consecutive years
- **Average annual CPI increase over last ten years is 2.13%**
 - Use 2% in all future years, the target rate established by the federal reserve



Current Year

- **Minor Changes to State Categorical Aid**
 - Reduced all categorical revenue by 2.25% for a total reduction in revenue of \$460,000 due to mid year state budget cuts
 - Factored this reduction into future years budget
 - Increased Federal Grant Revenue \$399,401
 - Title I: \$300,505
 - IDEA: \$ 11,937
 - Title III: \$ 86,959

(FEDERAL GRANT EXPENDITURES INCREASED BY SAME AMOUNT)



Current Year

• PPO Cost Estimate	
October 2014	\$14.498 Million
March 2015	\$12.536 Million
• HMO Cost Estimate	
October 2014	\$ 5.434 Million
March 2015	\$ 6.001 Million
• Employee/Retiree Co-pays	
October 2014	\$ 4.678 Million
March 2015	\$ 4.863 Million
Net Decrease in Health Costs	\$ 1.300 Million

(INCLUDES OTHER SAVINGS)



Current Year

- **Reviewed all salary accounts**
 - **Minor changes**
- **Updated grant expenditures as required**
- **Added 4.00 CTC positions in 2015-16 due to student assignments**



Current Year

Operations & Maintenance Fund

- **Increased custodial substitutes by \$145,875**
 - Original Budget: \$200,000
 - Cost to cover vacation and personal days: \$259,595
- **Increased custodial overtime by \$207,200**
 - Continuing electrical retro-fit project
 - Duct cleaning project
 - Snow removal
 - Covering employee absence
- **Reduced Utilities by \$49,792**



Current Year

Transportation Fund

- **Reduced gasoline and fuel by \$165,425**
- **Increased equipment by \$86,184**
 - **Payment for GPS**



Current Year

Technology

- **Removed \$700,000 from budget for staff laptop refresh**
- **Recommend lease purchase over 5 years**
 - Annual payments approximately \$157,000
- **Reasons for leasing**
 - **Conservation of capital**
 - **Uncertainty of future state funding (SB1)**
 - **District financial profile score decreased from 3.90 to 3.55**
 - **Score of 3.53 equals financial review**
 - **Expenditures to revenue ratio and days cash on hand at category 3 (out of 4)**
 - **Provides consistent budgeting (no peaks & valleys)**



ISBE Budget Request

The Illinois State Board of Education approved its Fiscal Year 2016 budget recommendation, requesting an additional \$729.9 million.

Highlights Include:

- General State Aid: Additional \$566.4 million to fully fund the \$6,119 per pupil foundation level (unchanged since 2010). Currently, the state is funding the foundation allowance at 89%.**
- Represents a loss to D15 in excess of \$1.0 million**



ISBE Budget Request

- **Additional \$48.7 Million for regular and vocational transportation. This line has not been fully funded since 2010. Additional funding would result in an estimated proration at 80%. The current proration is 72%.**
 - Funding at 80% represents an additional \$468,000
 - Funding at 100% represents an additional 1.66 M
- **Additional \$12 million for Bilingual Education**



Governor Rauner's Budget

- **Increase in General State Aid of \$289 Million**
 - ISBE forecasts a proration of 94.50%
 - Represents an increase of \$490,000 to District 15
- **Regular and vocational transportation funding level remains the same.**
- **Changes to various other programs that would result in a revenue loss of \$263,000**



Pending Legislation

- **SB1- successor to SB16**
 - Creates a single funding formula that takes into consideration student needs and regional cost differences
 - Intent is to provide more state funding for districts with greater financial needs
 - ISBE has performed a comprehensive district by district analysis
 - First option assumes an additional \$92 Million to fund an adequacy grant, which is to be separately appropriated
 - Loss to D15 of \$9.668 Million
 - Includes an adequacy grant of \$1.646 Million
 - Second option assumes an additional \$500 Million of state funding
 - Loss to D15 of \$9.025 Million



Fund Balance

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
Total Revenues	147,026,658	148,274,611	150,172,890	151,176,485	154,815,159	157,651,468
Transfers In	8,900,000	6,400,000	3,000,000	2,500,000	2,500,000	2,500,000
Total Revenues/Sources	155,926,658	154,674,611	153,172,890	153,676,485	157,315,159	160,151,468
Total Fund Expenditures	147,999,399	149,587,492	152,824,509	153,543,433	156,495,463	158,732,286
Transfers Out	8,900,000	6,400,000	3,000,000	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	156,899,399	155,987,492	155,824,509	156,043,433	158,995,463	161,232,286
Net Change in Fund Balance	(972,741)	(1,312,881)	(2,651,619)	(2,366,948)	(1,680,303)	(1,080,818)
Fund Balances - Beginning	57,084,036	56,111,296	54,798,414	52,146,795	49,779,847	48,099,544
Fund Balances - Ending	56,111,296	54,798,414	52,146,795	49,779,847	48,099,544	47,018,725





Community Consolidated School District 15

**Report to the
Board of Education**

**Review of the
Five Year Projections
2013-14 to 2018-19**

April 8, 2015

Scott B. Thompson, Ed.D.
Superintendent of Schools

Michael M. Adamczyk
Chief School Business Official



Education Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
REVENUES						
Property Taxes	89,189,963	89,915,312	90,556,501	91,229,523	93,962,123	96,141,070
Sp. Ed Taxes	901,704	916,678	929,708	936,617	964,672	987,042
CPPRT	803,839	802,683	802,683	802,683	802,683	802,683
State Sources	14,149,138	14,443,839	14,905,323	14,896,698	14,919,375	14,876,983
Investment Income	106,810	125,000	125,000	125,000	125,000	125,000
Other Local Sources	3,048,198	2,638,237	2,638,237	2,638,237	2,638,237	2,638,237
Transfer	-	-	-	-	-	-
Federal - non ARRA	10,470,578	9,969,233	9,959,265	9,959,265	9,959,265	9,959,265
Federal - ARRA	-	-	-	-	-	-
TOTAL REVENUES	118,670,230	118,810,982	119,916,717	120,588,023	123,371,355	125,530,280
Transfer In						
TOTAL REVENUES/SOURCES	118,670,230	118,810,982	119,916,717	120,588,023	123,371,355	125,530,280

EXPENDITURE DETAIL

	FTE		FTE		FTE		FTE		FTE	
RIOP Teachers	72.00	7,775,077	68.00	7,401,637	33.00	3,553,665	21.00	2,369,054	12.00	1,439,967
Teachers, Tier 1	625.79	50,631,779	610.78	50,200,858	610.78	51,948,682	610.78	53,663,981	610.78	54,905,983
Teachers, Tier 2	169.83	7,713,638	169.83	7,858,273	169.83	8,074,390	169.83	8,296,452	169.83	8,524,614
New Hires, Tier 2	-	-	23.00	1,160,005	58.00	2,925,230	70.00	3,530,450	79.00	3,984,365
Lane Advancement, Tier 1,2		-		200,000		400,000		600,000		800,000
LOA Return	18.05	1,415,132	18.05	1,443,435	18.05	1,443,435	18.05	1,443,435	18.05	1,443,435
Step Increases, Tier 2						23,200		58,505		70,609
Attrition				(391,077)		(763,659)		(1,118,926)		(1,457,958)
Total CTC (TRS)	885.67	67,535,626	889.67	67,873,130	889.67	67,604,943	889.67	68,842,951	889.67	69,711,016
Summer School (TRS)		83,981		87,510		87,510		87,510		87,510
Coordinators (TRS)		731,632		721,445		744,836		752,284		759,807
Admin (TRS)		6,013,616		6,313,733		6,391,674		6,455,591		6,520,147
Nurses (IMRF)		725,396		745,534		769,932		777,631		785,407
OT/PT (IMRF)		611,931		596,045		615,250		621,402		627,616
Secretarial (IMRF)		2,900,382		2,938,103		3,071,805		3,102,523		3,133,548
Technology (IMRF)		865,628		913,473		931,834		941,152		950,564
Prog Asst (IMRF)		5,480,925		5,674,535		5,932,762		5,992,089		6,052,010
Substitutes (TRS)		1,553,466		1,586,670		1,618,562		1,634,748		1,651,095
Extra Duty (TRS)		1,749,247		1,854,263		1,914,382		1,933,526		1,952,861
Food Service (IMRF)		736,492		759,463		774,728		782,475		790,300
Other (IMRF)		1,750,620		1,681,198		1,714,990		1,732,140		1,749,461
Total Salaries		89,036,739		91,407,598		92,173,207		93,656,022		94,771,343

Education Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
TRS/THIS	1,457,854	1,857,446	1,509,939	1,547,954	1,608,284	1,664,298
Health	13,645,364	13,383,816	15,143,100	16,203,117	17,337,335	18,550,949
Tuition Reimbursement	132,367	125,560	125,560	125,560	125,560	125,560
Total Benefits	15,235,585	15,366,822	16,778,599	17,876,631	19,071,180	20,340,807
Purchased Services	1,989,001	2,056,137	2,056,137	2,056,137	2,056,137	2,056,137
Supplies	3,578,985	4,050,688	5,550,688	4,050,688	4,050,688	4,050,688
Equipment	367,549	577,266	577,266	577,266	577,266	577,266
Tuition/Dues/Fees	1,042,497	1,101,175	986,975	986,975	986,975	986,975
Technology	1,361,802	1,263,162	2,132,456	3,189,041	3,066,400	2,512,267
State and Federal Grants	1,930,984	1,601,936	1,601,936	1,601,936	1,601,936	1,601,936
Total Other Expend.	10,270,818	10,650,364	12,905,458	12,462,043	12,339,402	11,785,269
TOTAL EXPENDITURES	114,543,142	117,424,784	121,774,077	122,511,882	125,066,604	126,897,419
Transfers Out	3,250,000	2,000,000.00				
Total Expenditures/Uses	117,793,142	119,424,784	121,774,077	122,511,882	125,066,604	126,897,419
Net Change in Fund Balance	877,088	(613,802)	(1,857,360)	(1,923,858)	(1,695,249)	(1,367,139)
Beg. Fund Balance	41,718,704	42,595,792	41,981,990	40,124,629	38,200,771	36,505,522
End Fund Balance	42,595,792	41,981,990	40,124,629	38,200,771	36,505,522	35,138,383

a) Added \$1,500,000 for potential math adoption.

Operations Maintenance Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
REVENUES						
Property Taxes	10,919,627	11,892,088	12,672,586	12,766,770	13,149,173	13,454,098
CPPRT	707,329	802,683	802,683	802,683	802,683	802,683
Investment Income	12,918	22,500	22,500	22,500	22,500	22,500
Other	295,802	326,103	326,103	326,103	326,103	326,103
State Sources		157,080				
Federal Sources						
TOTAL REVENUES	11,935,676	13,200,454	13,823,872	13,918,055	14,300,459	14,605,383
Transfer In	3,250,000	2,000,000				
TOTAL REVENUES/SOURCES	15,185,676	15,200,454	13,823,872	13,918,055	14,300,459	14,605,383
EXPENDITURE DETAIL						
Managers/Supv (IMRF)	260,205	278,988	281,778	284,596	287,442	290,316
Maintenance (IMRF)	822,029	827,208	843,759	860,635	869,241	877,933
Custodians (IMRF)	3,590,193	3,633,379	3,706,078	3,780,200	3,818,002	3,856,182
Secretarial (IMRF)	46,683	47,717	48,791	49,888	50,387	50,891
Sub Custodians (IMRF)	294,045	345,875	353,657	361,614	365,231	368,883
Total Salaries	5,013,155	5,133,167	5,234,063	5,336,933	5,390,302	5,444,205
Unemployment						
TRS/THIS						
Health	895,830	889,987	917,883	982,135	1,050,884	1,124,446
Total Benefits	895,830	889,987	917,883	982,135	1,050,884	1,124,446
Utilities	2,285,470	2,030,471	1,992,642	1,963,449	2,002,718	2,042,773
Purchased Services	1,419,941	1,538,191	<u>a</u> 1,583,191	1,513,191	1,513,191	1,513,191
Supplies	1,151,596	1,026,542	869,462	b 869,462	869,462	869,462
Equipment	332,934	674,899	744,899	a 674,899	674,899	674,899
Total Other Expenditures	5,189,941	5,270,103	5,190,194	5,021,001	5,060,270	5,100,325
TOTAL EXPENDITURES	11,098,926	11,293,257	11,342,140	11,340,069	11,501,457	11,668,976
-						
Transfers Out	5,650,000	4,400,000	3,000,000	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	16,748,926	15,693,257	14,342,140	13,840,069	14,001,457	14,168,976
Net Change in Fund Balance	(1,563,250)	(492,803)	(518,268)	77,986	299,002	436,407
Beg. Fund Balance	5,564,324	4,001,074	3,508,271	2,990,003	3,067,989	3,366,991
End Fund Balance	4,001,074	3,508,271	2,990,003	3,067,989	3,366,991	3,803,398

Transportation Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
REVENUES						
Property Taxes	3,936,541	4,163,367	4,332,560	4,364,760	4,495,498	4,599,747
Investment Income	14,935	17,500	17,500	17,500	17,500	17,500
Other Local	228,792	200,000	200,000	200,000	200,000	200,000
State Reimbursement	4,552,404	4,634,319	4,476,638	4,630,341	4,767,903	4,874,841
TOTAL REVENUES	8,732,672	9,015,186	9,026,698	9,212,601	9,480,901	9,692,088
EXPENDITURE DETAIL						
	Union					
Supervisors (IMRF)	223,921	271,900	274,619	277,365	280,139	282,940
Router/Dispatcher (IMRF)	149,005	150,339	151,842	153,361	154,894	156,443
Secretary (IMRF) ESPA	56,560	54,983	56,220	57,485	58,060	58,641
Mechanics (IMRF) SEIU	431,005	413,736	422,014	430,455	434,759	439,107
Utility Driver (IMRF) DTU	52,637	49,849	50,846	51,863	52,382	52,906
Bus Aides (IMRF) DTU	434,506	466,556	471,222	475,934	480,693	485,500
Bus Drivers (IMRF) DTU	3,087,218	3,422,499	3,456,724	3,491,291	3,526,204	3,561,466
Sub Drivers (IMRF)	284,197	120,000	121,200	122,412	123,636	124,872
Total Salaries	4,719,049	4,949,862	5,004,688	5,060,166	5,110,768	5,161,875
Unemployment TRS/THIS		-				
Health	1,727,149	1,782,019	1,837,874	1,966,525	2,104,182	2,251,475
	1,727,149	1,782,019	1,837,874	1,966,525	2,104,182	2,251,475
Purchased Services	744,811	554,237	554,237	554,237	554,237	554,237
Supplies	1,339,609	1,162,267 a)	1,262,692 a)	1,262,692	1,262,692	1,262,692
Equipment	45,608	126,864 b)	75,680	75,680	75,680	75,680
Buses	823,464	823,115	797,013	923,220	947,880	973,167
Total Other Expend.	2,953,492	2,666,483	2,689,622	2,815,829	2,840,489	2,865,776
TOTAL EXPENDITURES	9,399,690	9,398,364	9,532,184	9,842,520	10,055,439	10,279,126
Net Change in Fund Balance	(667,018)	(383,178)	(505,486)	(629,920)	(574,538)	(587,038)
Beg. Fund Balance	6,895,916	6,228,898	5,845,720	5,340,234	4,710,314	4,135,777
End Fund Balance	6,228,898	5,845,720	5,340,234	4,710,314	4,135,777	3,548,738

IMRF/Social Security Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES</u>						
Property Taxes	5,215,387	5,307,643	5,386,837	5,426,872	5,589,423	5,719,040
CPPRT	125,000	125,000	125,000	125,000	125,000	125,000
Investment Income	6,715	7,500	7,500	7,500	7,500	7,500
TOTAL REVENUES	5,347,102	5,440,143	5,519,337	5,559,372	5,721,923	5,851,540
<u>EXPENDITURE DETAIL</u>						
IMRF	2,712,766	2,701,783	2,707,246	2,682,020	2,643,674	2,601,815
FICA/Medicare	2,738,677	2,858,924	2,919,784	2,947,287	2,984,241	3,016,021
TOTAL EXPENDITURES	5,451,443	5,560,707	5,627,030	5,629,307	5,627,915	5,617,836
 Net Change in Fund Balance	 (104,341)	 (120,564)	 (107,694)	 (69,935)	 94,008	 233,704
 Beg. Fund Balance	 2,530,043	 2,425,702	 2,305,138	 2,197,445	 2,127,510	 2,221,518
 End Fund Balance	 2,425,702	 2,305,138	 2,197,445	 2,127,510	 2,221,518	 2,455,221

Capital Projects Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES</u>						
Impact Fees	130,885	20,000	75,000	75,000	75,000	75,000
Investment Income	159	100	100	100	100	100
TIF Revenue	733,096	491,250	494,000	496,390	498,780	498,780
State Grant	50,000					
Other Local	50,000					
TOTAL REVENUES	964,140	511,350	569,100	571,490	573,880	573,880
Transfer In	5,650,000	4,400,000	3,000,000	2,500,000	2,500,000	2,500,000
TOTAL REVENUES/SOURCES	6,614,140	4,911,350	3,569,100	3,071,490	3,073,880	3,073,880
<u>EXPENDITURE DETAIL</u>						
Purchased Services	4,802,656	784,472	3,353,337			
Supplies	87,310	212,535				
Equipment	1,393,982	2,741,078		3,000,000	3,000,000	3,000,000
Contingency	-	1,000,000				
TOTAL OTHER EXPEND.	6,283,948	4,738,085	3,353,337	3,000,000	3,000,000	3,000,000
Net Change in Fund Balance	330,192	173,265	215,763	71,490	73,880	73,880
Beg. Fund Balance	(377,662)	(47,470)	125,795	341,558	413,048	486,928
End Fund Balance	(47,470)	125,795	341,558	413,048	486,928	560,808

Working Cash Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES</u>						
Investment Income	235	250	250	250	250	250
TOTAL REVENUES	235	250	250	250	250	250
<u>EXPENDITURE DETAIL</u>						
TOTAL EXPENDITURES	-	-	-	-	-	-
Net Change in Fund Balance	235	250	250	250	250	250
Beg. Fund Balance	110,290	110,525	110,775	111,025	111,275	111,525
End Fund Balance	110,525	110,775	111,025	111,275	111,525	111,775

Tort Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES</u>						
Property Taxes	1,373,458	1,294,896	1,315,567	1,325,344	1,365,042	1,396,697
Investment Income	1,620	1,300	1,300	1,300	1,300	1,300
Other Local Revenue	1,485					
TOTAL REVENUES	1,376,563	1,296,196	1,316,867	1,326,644	1,366,342	1,397,997
<u>EXPENDITURE DETAIL</u>						
Purchased Services	1,222,250	1,172,295	1,195,741	1,219,656	1,244,049	1,268,930
Contingency/Other	-	-	-	-	-	-
TOTAL EXPENDITURES	1,222,250	1,172,295	1,195,741	1,219,656	1,244,049	1,268,930
Net Change in Fund Balance	154,313	123,901	121,126	106,989	122,294	129,067
Beg. Fund Balance	623,798	778,111	902,012	1,023,138	1,130,126	1,252,420
End Fund Balance	778,111	902,012	1,023,138	1,130,126	1,252,420	1,381,487

Health Life Safety Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES</u>						
Investment Income	40	50	50	50	50	50
TOTAL REVENUES	40	50	50	50	50	50
<u>EXPENDITURE DETAIL</u>						
Building Improvements						
TOTAL EXPENDITURES	-	-	-	-	-	-
Net Change in Fund Balance	40	50	50	50	50	50
Beg. Fund Balance	18,624	18,664	18,714	18,764	18,814	18,864
End Fund Balance	18,664	18,714	18,764	18,814	18,864	18,914

Debt Service Fund

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES</u>						
Property Taxes	4,919,257	4,885,850	4,885,850	4,885,850	4,885,850	4,885,850
Investment Income/Other	15,622	17,000	17,000	17,000	17,000	17,000
TOTAL REVENUES	4,934,879	4,902,850	4,902,850	4,902,850	4,902,850	4,902,850
<u>EXPENDITURE DETAIL</u>						
Principal	4,495,000	4,625,000	4,495,000	4,495,000	4,495,000	4,495,000
Interest	390,850	341,290	299,900	299,900	299,900	299,900
Other	350	90,843	350	350	350	350
Transfer						
TOTAL EXPENDITURES	4,886,200	5,057,133	4,795,250	4,795,250	4,795,250	4,795,250
Sources from Bond Refunding		9,848,627				
Uses from Bond Refunding		(9,758,134)				
Net Change in Fund Balance	48,679	(63,790)	107,600	107,600	107,600	107,600
Beg. Fund Balance	4,947,325	4,996,004	4,932,214	5,039,814	5,147,414	5,255,014
End Fund Balance	4,996,004	4,932,214	5,039,814	5,147,414	5,255,014	5,362,614

CONSOLIDATED FUNDS

	Audited Actual 2013/14	Amended Budget 2014/15	Budget Forecast 2015/16	Budget Forecast 2016/17	Budget Forecast 2017/18	Budget Forecast 2018/19
<u>REVENUES BY FUND</u>						
Educational	118,670,230	118,810,982	119,916,717	120,588,023	123,371,355	125,530,280
Operations & Maintenance	11,935,676	13,200,454	13,823,872	13,918,055	14,300,459	14,605,383
Transportation	8,732,672	9,015,186	9,026,698	9,212,601	9,480,901	9,692,088
IMRF/Social Security	5,347,102	5,440,143	5,519,337	5,559,372	5,721,923	5,851,540
Capital Projects	964,140	511,350	569,100	571,490	573,880	573,880
Working Cash	235	250	250	250	250	250
Tort Liability	1,376,563	1,296,196	1,316,867	1,326,644	1,366,342	1,397,997
Health & Life Safety	40	50	50	50	50	50
Total Revenues	147,026,658	148,274,611	150,172,890	151,176,485	154,815,159	157,651,468
Transfers In	8,900,000	6,400,000	3,000,000	2,500,000	2,500,000	2,500,000
Total Revenues/Sources	155,926,658	154,674,611	153,172,890	153,676,485	157,315,159	160,151,468
<u>EXPENDITURES BY FUND</u>						
Educational	114,543,142	117,424,784	121,774,077	122,511,882	125,066,604	126,897,419
Operations & Maintenance	11,098,926	11,293,257	11,342,140	11,340,069	11,501,457	11,668,976
Transportation	9,399,690	9,398,364	9,532,184	9,842,520	10,055,439	10,279,126
IMRF/Social Security	5,451,443	5,560,707	5,627,030	5,629,307	5,627,915	5,617,836
Capital Projects	6,283,948	4,738,085	3,353,337	3,000,000	3,000,000	3,000,000
Working Cash	-	-	-	-	-	-
Tort Liability	1,222,250	1,172,295	1,195,741	1,219,656	1,244,049	1,268,930
Health & Life Safety	-	-	-	-	-	-
Total Fund Expenditures	147,999,399	149,587,492	152,824,509	153,543,433	156,495,463	158,732,286
Transfers Out	8,900,000	6,400,000	3,000,000	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	156,899,399	155,987,492	155,824,509	156,043,433	158,995,463	161,232,286
Net Change in Fund Balance	(972,741)	(1,312,881)	(2,651,619)	(2,366,948)	(1,680,303)	(1,080,818)
Fund Balances - Beginning	57,084,036	56,111,296	54,798,414	52,146,795	49,779,847	48,099,544
Fund Balances - Ending	56,111,296	54,798,414	52,146,795	49,779,847	48,099,544	47,018,725
Fund Bal % of Expenditures	37.91%	36.63%	34.12%	32.42%	30.74%	29.62%
Fund Bal % of Expend/Uses	35.76%	35.13%	33.47%	31.90%	30.25%	29.16%