

PLT #3 Budget Analysis

Overall	FY18 Budget	FY17 (Historical)	FY16 (Historical)
Total Revenues	\$9,054,886	\$8,842,048	\$8,091,341
Total Expenditures	\$9,574,094	\$9,602,419	\$9,075,424
Difference	(\$519,208)	(\$760,371)	(\$984,083)

Education

Revenues	\$6,589,171	\$6,343,284	\$6,036,656
Expenditures	\$6,588,720	\$6,604,436	\$6,599,204
Difference	\$451	(\$261,152)	(\$562,548)

Operations and Maintenance

Revenues	\$707,585	\$678,512	\$646,597
Expenditures	\$822,450	\$892,050	\$1,124,910
Difference	(\$114,865)	(\$213,538)	(\$478,313)

Debt Service

Revenues	\$345,450	\$343,940	\$1,850
Expenditures	\$337,329	\$350,657	\$0
Difference	\$8,121	(\$6,717)	\$1,850

Transportation

Revenues	\$491,958	\$503,255	\$611,912
Expenditures	\$514,850	\$547,650	\$649,950
Difference	(\$22,892)	(\$44,395)	(\$38,038)

IMRF/Soc. Security

Revenues	\$279,547	\$332,107	\$336,156
Expenditures	\$247,445	\$252,626	\$265,360
Difference	\$32,102	\$79,481	\$70,796

Capital Projects

Revenues	\$379,050	\$362,050	\$250,000
Expenditures	\$350,000	\$350,000	\$250,000
Difference	\$29,050	\$12,050	\$0

Working Cash

Revenues	\$50,100	\$46,624	\$45,128
Expenditures	\$0	\$0	\$0
Difference	\$50,100	\$46,624	\$45,128

Tort

Revenues	\$162,190	\$179,902	\$119,314
Expenditures	\$150,200	\$155,000	\$171,000
Difference	\$11,990	\$24,902	(\$51,686)

Fire Prevention and Safety

Revenues	\$49,835	\$52,374	\$43,728
Expenditures	\$563,100	\$450,000	\$15,000
Difference	(\$513,265)	(\$397,626)	\$28,728

PLT #3 Finance Committee

Operating Funds	FY18 Budget	FY17 (Historical)	FY16 (Historical)
Total Revenues	\$7,838,814	\$7,571,675	\$7,340,293
Total Expenditures	\$7,926,020	\$8,044,136	\$8,374,064
Difference	(\$87,206)	(\$472,461)	(\$1,033,771)

Education

Revenues	\$6,589,171	\$6,343,284	\$6,036,656
Expenditures	\$6,588,720	\$6,604,436	\$6,599,204
Difference	\$451	(\$261,152)	(\$562,548)

Operations and Maintenance

Revenues	\$707,585	\$678,512	\$646,597
Expenditures	\$822,450	\$892,050	\$1,124,910
Difference	(\$114,865)	(\$213,538)	(\$478,313)

Transportation

Revenues	\$491,958	\$503,255	\$611,912
Expenditures	\$514,850	\$547,650	\$649,950
Difference	(\$22,892)	(\$44,395)	(\$38,038)

Working Cash

Revenues	\$50,100	\$46,624	\$45,128
Expenditures	\$0	\$0	\$0
Difference	\$50,100	\$46,624	\$45,128

1. The **total budget** reflects a projected deficit of \$519,208. However, a large portion of this is due to the difference between Fire Prevention and Safety revenues and expenditures. The district is currently paying for HLS projects with funds collected in FY16, which is not reflected in the FY18 budget.
2. Looking at the **4 operating funds**, the district is projected have a deficit of \$87,206.
3. **Education Fund:** This budget is based on projected revenues and expenditures. The major sources of revenue for this fund are local property taxes and General State Aid. Because this is a capped levy fund, the district has little control over this revenue source. At this time we do not know the final GSA the State will send due to the new evidence-based funding formula. The largest portion of the Ed. Fund expenditures is educational staff salaries and benefits (83%). The State currently owes the district about \$137,000 in categorical payments from FY17.
4. **O&M Fund:** This budget is projected to have a deficit. The only majority of revenue for this fund is generated from property taxes, which is a capped levy fund. At this time, the district has little control over the revenue generated in this fund. Salaries and benefits of maintenance/custodial employees account for approximately 39% of this budget. Major variables in this budget are unexpected repairs to buildings, as well as our usage of energy commodities (electricity and natural gas).
5. **Transportation Fund:** This budget is projected to have a deficit this year. As with the Ed. Fund and O&M Fund, this fund has a capped levy rate, which limits district control over revenue from this source. The Transportation Fund also receives revenue from the State for Regular Transportation and Special Ed. Transportation. However, the district has limited control over this amount of revenue. The State currently owes the district about \$61,000 in categorical payments.
6. **Working Cash Fund:** This fund generates revenue to provide some cash reserve cushion, or contingency funds. This is also a fund that has a capped tax rate. There are no real expenditures in this fund; however, temporary transfers to other funds would be reflected as expenditures. For FY18, barring any need to make emergency transfers, this fund is projected to generate some Working Cash reserves.