

# Millburn School District 24

Fiscal Year 2023 Budget

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# Budget Calendar

Budget Calendar	
8/22/2022	Review of tentative budget Board approval to put tentative budget on public display
8/23/2022	Post tentative budget online and in front offices of each building
8/24/2022	Legal Ad notifying the public of the tentative budget on display and the Budget Hearing on 9/26/2022
9/12/2022	Continue discussion of tentative budget
9/26/2022	Public Budget Hearing and Budget Adoption. Last day to adopt the annual budget is 9/30/2022 (School Code 105 ILCS 5/17-1)
Prior to 9/30/2022	Post on the district website the total compensation package of all employees that is greater than \$75,000
Sept/Oct 2022	Within 30 days of the budget adoption, the annual budget must be: <ul style="list-style-type: none"> <li>• Filed with the County Clerk</li> <li>• Transmitted electronically with a deficit reduction plan (if necessary) to ISBE</li> <li>• Posted on the District Website</li> <li>• Parents and guardians notified of budget's availability</li> </ul> (School Code 105 ILCS 5/17-1, 105 ILCS 5/17-1.2, 35 ILCS 200/18-50)



# Fund Descriptions

Fund	Description
10 - Education	Pays for the instructional programs, daily operations of our schools and general functions of our District including salaries and benefits for most employees.
20 - Operations & Maintenance	Pays for all of the necessary repairs and maintenance for our buildings. Also included are utilities and supplies to maintain the buildings.
30 - Debt Service	Receives the money that is collected from our taxpayers to repay long-term debt.
40 - Transportation	Pays for the transportation services provided for both regular and special education students.
50 - IMRF / FICA	Pays the district's portion of Illinois Municipal Retirement Fund, social security and Medicare.
60 - Capital Projects	Pays for construction projects/repairs.
70 - Working Cash	No expenses are paid out of this fund. Serves as a savings account so the district can loan itself funds for cash flow purposes (as we currently do now using Tax Anticipation Warrants).
80 - Tort	Pays attorney fees, liability insurance, and workers compensation expenses.
90 - Life Safety	Pays for work identified by the Architect and approved by the Illinois State Board of Education as necessary in order for Millburn to remain in compliance with the State Life Safety Standards.



# Overall Comments

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- The budget includes some costs that are known as well as some that are unknown.
  - Known Costs Examples: Base Salaries, Benefits, Recurring Technology Applications
  - Unknown Costs Examples: Substitute Costs, Utilities Costs, Number of Staff Development Requests, New Special Education Students
- The culture of the district is to only expend funds when necessary.

# Summary of FY 23 Revenue & Expenses

Budget for Public Display

Fund	Fund Name	Revenue	Transfers	Expenses	Surplus/Deficit
10	Education	\$15,381,285	(\$84,045)	\$15,286,410	\$10,830
20	Operations & Maintenance	\$1,775,598		\$1,752,445	\$23,153
30	Debt Service	\$4,844,760	\$84,045	\$4,913,492	\$15,313
40	Transportation	\$1,257,637		\$1,337,817	(\$80,180)
50	IMRF / FICA	\$660,496		\$671,100	(\$10,604)
60	Capital Projects	\$189,800		\$822,838	(\$633,038)
70	Working Cash	\$61,802			\$61,802
80	Tort	\$100,775		\$116,750	(\$15,975)
90	Life Safety	\$1,540		\$19,000	(\$17,460)

Fund	Fund Name	Revenue	Transfers	Expenses	Surplus/Deficit
10	Education	\$15,377,290	(\$84,045)	\$15,358,865	(\$65,620)
20	Operations & Maintenance	\$1,770,598		\$1,752,445	\$18,153
30	Debt Service	\$4,844,760	\$84,045	\$4,913,492	\$15,313
40	Transportation	\$1,257,637		\$1,337,817	(\$80,180)
50	IMRF / FICA	\$686,926		\$671,100	\$15,826
60	Capital Projects	\$189,800		\$822,838	(\$633,038)
70	Working Cash	\$61,802			\$61,802
80	Tort	\$100,775		\$116,750	(\$15,975)
90	Life Safety	\$1,540		\$19,000	(\$17,460)

# State Form Budget Summary

No Deficit Reduction Plan is required  
at this time

## DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only (School Districts Only)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	15,381,285	1,775,598	1,257,637	61,802	18,476,322
Direct Expenditures	15,286,410	1,752,445	1,337,817		18,376,672
Difference	94,875	23,153	(80,180)	61,802	99,650
Estimated Fund Balance - June 30, 2023	7,325,321	899,252	475,981	739,892	9,440,446

Balanced budget; no Deficit Reduction Plan is required.

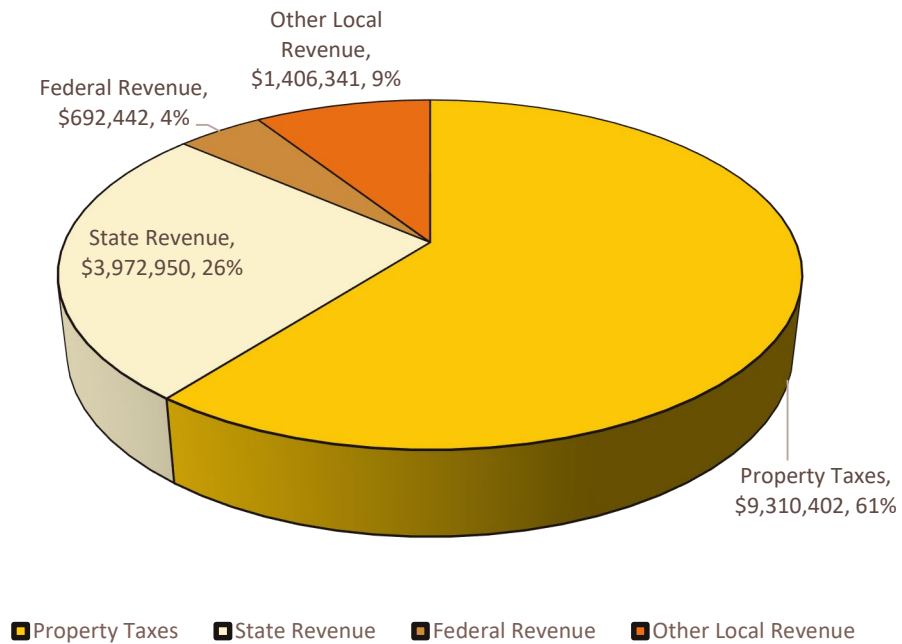
## DEFICIT BUDGET SUMMARY INFORMATION - Operating Funds Only (School Districts Only)

Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
Direct Revenues	15,377,290	1,770,598	1,257,637	61,802	18,467,327
Direct Expenditures	15,358,865	1,752,445	1,337,817		18,449,127
Difference	18,425	18,153	(80,180)	61,802	18,200
Estimated Fund Balance - June 30, 2023	7,248,871	894,252	475,981	739,892	9,358,996

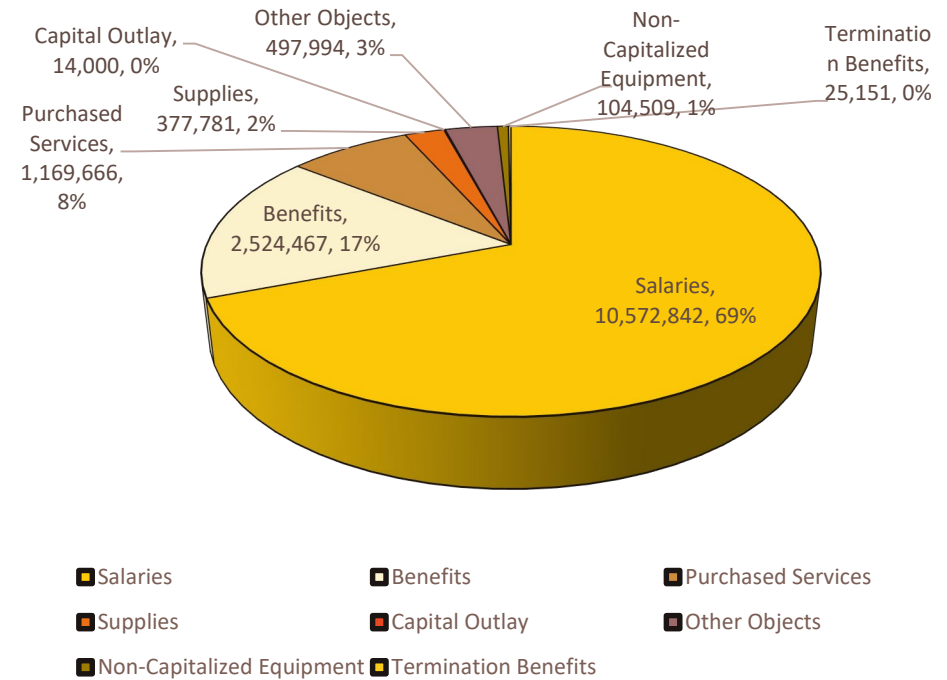
Balanced budget; no Deficit Reduction Plan is required.

# Education Fund - Revenues & Expenditures

## REVENUES - \$15,382,135



## EXPENDITURES - \$15,286,410



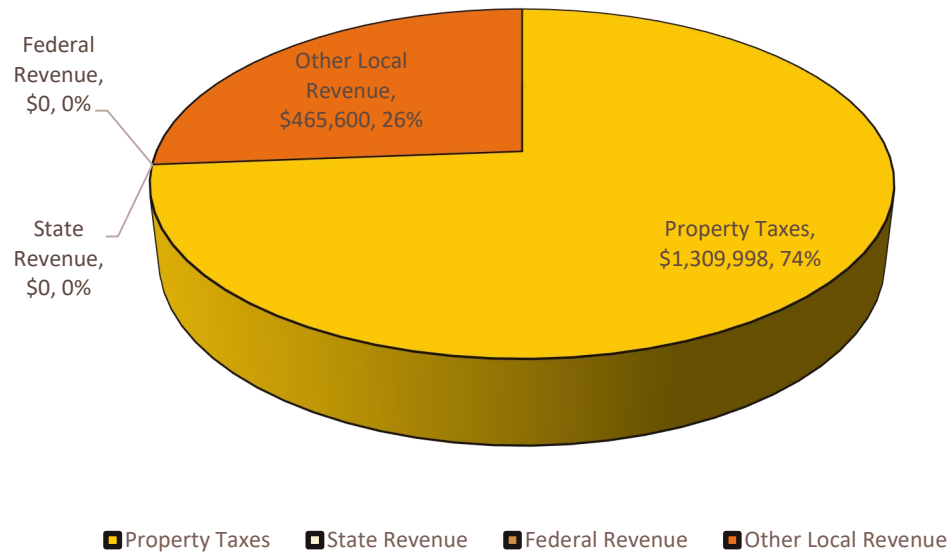
# Education Fund Expenditure Highlights

Expenditure	FY 22 Actual Expenditures	FY 23 Budgeted Amount	FY 23 Information
Salaries	\$ 9,964,100.63	\$ 10,572,842.00	<ul style="list-style-type: none"> <li>- \$40,000 for lane changes</li> <li>- \$172,000 substitute costs</li> <li>- Added 1.0 FTE Teacher</li> </ul>
Benefits	\$ 2,207,441.82	\$ 2,524,467.00	<ul style="list-style-type: none"> <li>- Over 11% increase to PPO Medical Insurance</li> <li>- Cost of Life Insurance correlates to salary</li> </ul>
Purchased Services	\$ 1,136,494.23	\$ 1,169,666.00	<ul style="list-style-type: none"> <li>- Includes software, repairs, professional development</li> </ul>
Supplies	\$ 322,819.06	\$ 377,781.00	<ul style="list-style-type: none"> <li>- \$481,700 budgeted for FY22</li> </ul>
Non-Capitalized Equipment	\$ 83,931.33	\$ 104,509.00	<ul style="list-style-type: none"> <li>- Custodial equipment</li> </ul>
Other Objects	\$322,465.53	\$497,994.00	<ul style="list-style-type: none"> <li>- Anticipate 2 new special education students</li> </ul>

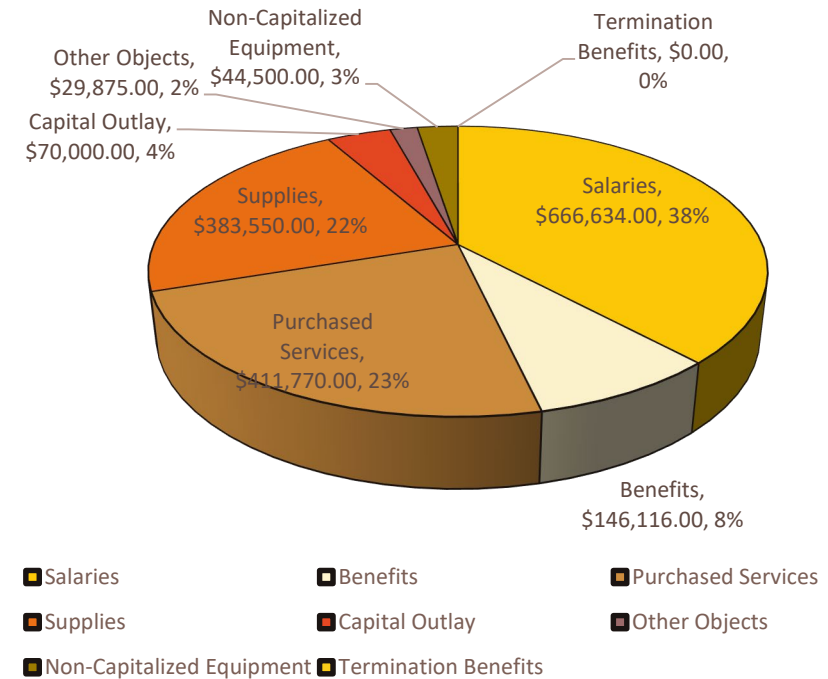


# Operations/Maintenance Fund - Revenues and Expenditures

## REVENUES - \$1,775,598



## EXPENDITURES - \$1,752,445

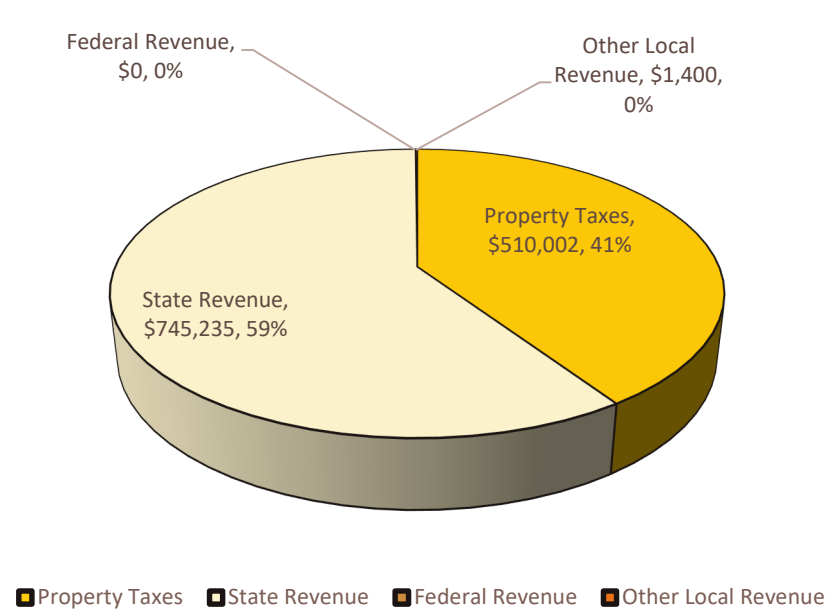


# Operations/Maintenance Fund - Highlights

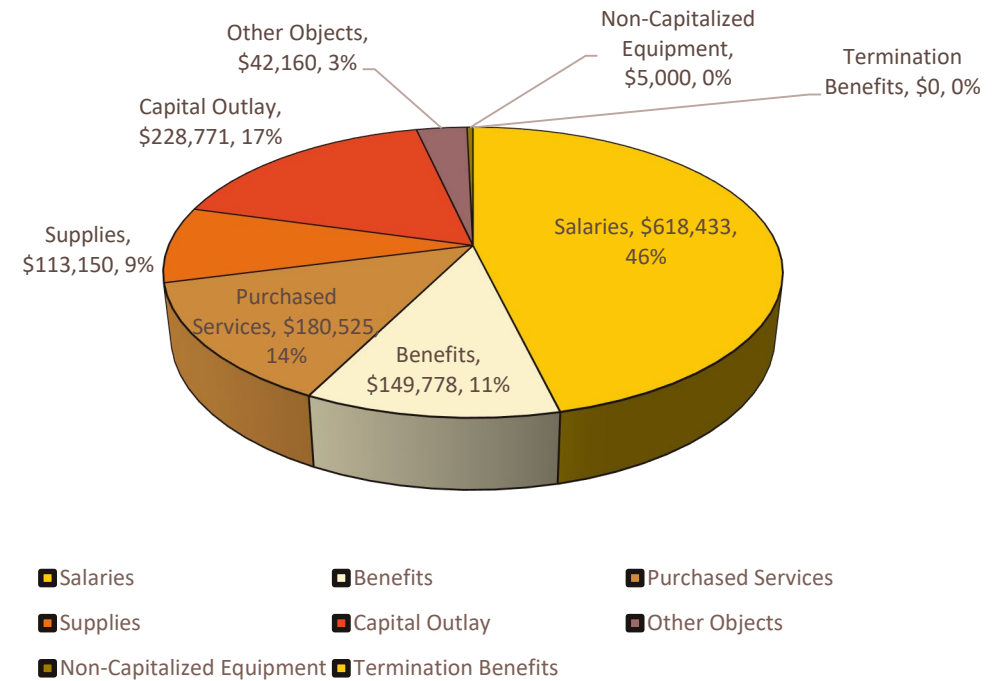
Expenditure	FY 22 Actual Expenditures	FY 23 Budgeted Amount	FY 23 Information
Salaries	\$597,517.14	\$666,634.00	<ul style="list-style-type: none"> <li>- Includes 6 1.0 FTE summer help</li> <li>- Director's salary adjustment</li> </ul>
Benefits	\$132,612.29	\$146,116.00	<ul style="list-style-type: none"> <li>- Over 11% increase to PPO Medical Insurance</li> <li>- Cost of Life Insurance correlates to salary</li> </ul>
Purchased Services	\$504,394.59	\$411,770.00	<ul style="list-style-type: none"> <li>- 35% increase in gas</li> </ul>
Supplies	\$372,917.58	\$383,550.00	
Capitalized Equipment	\$6,287.75	\$70,000.00	<ul style="list-style-type: none"> <li>- Plow Truck</li> </ul>
Non-Capitalized Equipment	\$26,953.98	\$44,500.00	<ul style="list-style-type: none"> <li>- Grounds equipment so to spend less on contractors</li> </ul>

# Transportation Fund – Revenues and Expenditures

## REVENUES



## EXPENDITURES



# Transportation Fund - Highlights

Expenditure	FY 22 Actual Expenditures	FY 23 Budgeted Amount	FY 23 Information
Salaries	\$498,426.68	\$618,433	<ul style="list-style-type: none"> <li>- FY 22 Mid Year Adjustment</li> <li>- Assumes More Field Trips</li> <li>- Slightly Increased Field Trip Rate</li> </ul>
Benefits	\$147,456.82	\$149,778	<ul style="list-style-type: none"> <li>- The majority of our drivers do not take medical PPO coverage</li> </ul>
Purchased Services	\$146,204.97	\$180,525	<ul style="list-style-type: none"> <li>- Anticipating additional repairs to a little, wheelchair bus</li> </ul>
Supplies	\$91,686.55	\$113,150	

# Working Cash Fund

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- Used as a savings account since property taxes are only collected twice a year, yet school districts have monthly obligations.
- Does not have any direct expenditures.
- \$61,802 anticipated from property taxes, bringing the estimated fund balance to \$739,892 as of June 30, 2023.

# Remaining Funds

Fund	FY 22 Actual Revenue	FY 23 Budgeted Revenue	FY 22 Actual Expenditure	FY 23 Budgeted Expenditures	FY 23 Information
Debt	\$4,902,202.90	\$4,844,760	\$4,643,347.81	\$4,913,492	- Pays bond for Middle School and iPad lease
IMRF/Social Security	\$667,640.31	\$660,496	\$639,867.23	\$671,100	- Medicare/SS/municipal retirement contributions
Tort	\$97,788.02	\$100,775	\$332,408.57	\$116,750	- Includes liability insurance/attorney fees - FY22 \$200,000 transfer
Life Safety	\$34,951.93	\$1,540	0.00	\$19,000	- Pays for life safety upgrades resulting from review by architects and approved by ISBE - New phones
Capital Projects	\$145,266.72	\$189,800	\$345,972.89	\$822,838	- Pays for large scale projects

# Capital Projects Considerations

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- FY 23 expenditures include asbestos abatement and flooring project at MES (\$334,000)
- HVAC upgrades at MES, which will likely be paid out of ESSER III funds
  - Eliminates the pneumatic system in the old section of the building
- Future projects to consider
  - Continue floor replacement at MES
  - Inspect MES roof and replace if needed
  - Projectors and screens in gyms at MES and MMS
  - Keyless entry system at MES and MMS

# Board Questions or Comments

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