

Business Office Update August 24, 2015 Meeting

Audit

- The auditor's finished the field work on Thursday, August 20, 2015. I anticipate that they will present the audit report at the November meeting.

FY2016 Budget

- I am recommending that the board consider transferring money from the Transportation Fund instead of the Education Fund. This has no impact on the total revenue or expenditures for the year.
- A comparison is attached showing what was approved for public display and the recommended change. The changes are shown in bold print. It has no impact on the total for all funds.

Donations

- Donations were received from
 - Baxter Employee Giving - \$34.62
 - AbbVie Employee Giving - \$307.80

Treasurer's Report

- The Treasurer's Report is included as a part of the agenda.
- I will be developing a cash flow document for the September meeting that will enable me to provide the comparison graph showing anticipated revenue/expenditures versus the actual each month during the budget year.

Roof Project Update

- The district received the Certificate of Occupancy for the roofing project on August 20, 2015.
- The roofers are finishing the installation of the brown trim along the new roof. There will be a few minor punchlist items that will need to be addressed prior to final payment being made to the roofing company.
- I am extremely pleased with the manner in which Weatherguard Roofing kept the roof waterproof during the installation considering the amount of rain and storms with high winds that we experienced this summer.



Millburn Middle School Retaining Wall

- The work on retaining wall at Millburn Middle School is complete.



Paving/Sidewalk/Drainage

- The sidewalk repairs are complete near the main entrance of Millburn Elementary School
- The drainage projects near the cafeteria and at the northwest corner of the building are complete.
- The paving repairs have been completed.



FY 2016 BUDGETED REVENUE & EXPENSES - CASH BASIS

As presented on August 10, 2015

	REVENUE	TRANSFER	EXPENSES	SURPLUS - DEFICIT
EDUCATION * #	\$12,873,630	(\$450,000)	\$12,354,715	\$68,915
O & M * #	\$1,332,983	\$57,300	\$1,383,660	\$6,623
DEBT	\$2,648,710	(\$2,300)	\$2,625,500	\$23,210
TRANSP * #	\$1,213,891	(\$55,000)	\$1,005,585	\$153,306
IMRF *	\$620,216	\$0	\$590,353	\$29,863
CPF	\$6,100	\$450,000	\$1,101,000	(\$644,900)
TORT *	\$174,839	\$0	\$174,000	\$839
WORKING CASH * #	\$102,338	\$0	\$0	\$102,338
TOTAL	\$18,972,707	\$0	\$19,234,813	(\$259,806)
* PMA OPERATING	\$16,317,897		\$15,508,313	\$361,884
# ISBE OPERATING	\$15,522,842		\$14,743,960	\$331,182

FY 2016 BUDGETED REVENUE & EXPENSES - CASH BASIS

With recommended changes 8/24/15

	REVENUE	TRANSFER	EXPENSES	SURPLUS - DEFICIT
EDUCATION * #	\$12,873,630	\$0	\$12,354,715	\$518,915
O & M * #	\$1,332,983	\$57,300	\$1,383,660	\$6,623
DEBT	\$2,648,710	(\$2,300)	\$2,625,500	\$23,210
TRANSP * #	\$1,213,891	(\$505,000)	\$1,005,585	(\$296,694)
IMRF *	\$620,216	\$0	\$590,353	\$29,863
CPF	\$6,100	\$450,000	\$1,101,000	(\$644,900)
TORT *	\$174,839	\$0	\$174,000	\$839
WORKING CASH * #	\$102,338	\$0	\$0	\$102,338
TOTAL	\$18,972,707	\$0	\$19,234,813	(\$259,806)
* PMA OPERATING	\$16,317,897		\$15,508,313	\$361,884
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