

FY12 TENTATIVE BUDGET
PRESENTED AUGUST 15, 2011

- State of Illinois Payment Delays
 - \$778,173.98 of revenue from FY10 was received in FY11
 - \$497,258.60 of revenue from FY11 will be received in FY12

- FY11 Beginning Balance w/out TAW's \$ 1,393,014
- FY12 Beginning Balance w/out TAW's \$ 1,989,983
- FY13 Estimated Beginning Balance w/out TAW's \$ 2,198,417

- Revenue to Expenditures ESTIMATE FOR FY 12
 - Revenue Estimate \$16,002,752
 - Expenditure Estimate \$15,794,317
 - Surplus Revenue/Expenditures \$ 208, 435

- Revenue to Expenditure ACTUAL for FY11
 - Revenue \$16,403,126
 - Expenditure Estimate \$15,807,745
 - Surplus Revenue/Expenditures \$ 595,381

- Examples of changes from the tentative budget presented in June, 2011
 - General State Aid increased by \$45,000
 - + \$90,000 - Substitute Teacher Salaries increased to actual expenditures in FY11
 - \$(156,647) – Regular Teacher Salaries
 - +\$44,284 – Teacher Aide Salaries
 - +\$40,000 – Private Facilities Tuition
 - +\$8,000 – Summer School Salaries
 - +\$10,000 – SEDOL Itinerant Services
 - +12,600 – SEDOL Tuition
 - Etc...

- Tort Fund is beginning FY12 with a deficit of (\$47,407) that will grow to (\$148,435). We will need to either shift expenditures to the Education Fund or shift a portion of the tax levy from other funds to the Tort Fund.
- The Transportation Fund Expenditures will need to be increased prior to adoption in September. The anticipated changes were included in the FY12 Cash Flow Projection. The budget will need to be increased from \$857,678 to \$993,845 to cover increased fuel costs, bus lease increase, and salaries. I became concerned when I compared the actual amount spent in FY11 to what was included in the FY12 Tentative Budget that was presented in June, 2011.
- I will also need to calculate and re-classify post-retirement expenses using the 800 object series (no increase in budget line items).
- The budget for FY12 breaks out several program costs:
 - Separates substitutes used for staff development from those used to cover for illness/personal days
 - Breaks out expenses by school
 - Identifies expenditures for:
 - Elementary Instruction
 - Elementary PE
 - Elementary Music
 - Elementary Art
 - Middle School Instruction
 - Middle School PE
 - Middle School Music/Band
 - Identifies grants using a source code – e.g. 26420 = 2012 Special Education IDEA Grant; 16420 = 2013 IDEA Grant
- **QUESTIONS FROM THE BOARD**