

Business Office Update October 15, 2013

Property Tax Update

As of September 26, 2013, the district has received \$11,069,272.18 or 97.65% of the \$11,335,948.83 estimated property tax revenue for calendar year 2013.

FY2014 Budget Amendment

A copy of the "Tentative FY2014 Budget Amendment" is included in the board packet. The changes are included in a separate document that is also attached to the agenda. The \$2,000,000 for Tax Anticipation Warrant revenue and expenditures is reflected on page 4 of the attached Tentative Budget.

EXPENDITURE CHANGES

- Budget line increases - \$108,218
 - Transportation Salaries - \$41,035
 - Transportation Employee Benefits - \$19,183
 - Special Education Private Tuition - \$40,000
 - Special Education Paraprofessional Salaries - \$8000
- Budget line decreases – (\$206,650)
 - Teacher Salaries – (\$44,000)
 - Substitute Salaries – (\$25,000)
 - Transportation Cab Costs – (\$20,000)
 - Copier Lease – (\$13,000)
 - SEDOL Special Education Tuition – (\$60,000)
 - Snow Removal – (\$40,000)
 - Misc. Items – (\$4650)

REVENUE CHANGES

- Revenue line increases – \$132,076
 - General State Aid - \$44,613
 - Special Ed Personnel Reimbursement – \$43,808
 - Other Local Revenues - \$31,500
 - National School Lunch Program - \$7,000
 - Rental Income - \$3,500
 - Transportation Fees from Pupils/Parents - \$1,655
- Revenue line decreases – (\$22,789)
 - Private Facility Tuition Reimbursement – (\$8,145)
 - Extraordinary Reimbursement – (14,644)

Grants

- ISBE School Maintenance Project Grants – Due 11/27/13
 - The district officially received notice on September 16, 2013 that funds were insufficient to fund our \$50,000 request for the Millburn Elementary School Roofing Project.
 - However, the same letter announced that an additional \$50 million was released to fund FY2014 School Maintenance Project Grants.
 - I will be recommending that the board approve submittal of a \$50,000 School Maintenance Grant request at the October 28, 2013 meeting.
- Department of Commerce and Economic Opportunity (DCEO) Grants
 - DCEO has announced grant funding available for energy saving projects. DCEO will fund up to 75% of eligible projects. I am currently working with the architect to explore lighting retrofits and other energy saving measures that can be funded through this source.

- ISBE School Energy Efficiency Project Grants – Due 11/27/13
 - ISBE will be funding \$50 million in Energy Efficiency Project Grants this fiscal year. This grant requires a local match equal to the grant amount. If the district is eligible for DCEO funds, these must be identified prior to applying for the ISBE School Energy Efficiency Project Grant.
 - This grant is much more competitive and schools are ranked based on a “need index” relative to the perceived wealth of the district. The last round, 399 school districts plus Chicago applied for grants. Only 160 grants were awarded.
 - I am currently working with the architect to identify projects that would qualify for this funding that were identified during the SEDAC Energy Audit.

Annual Life Safety Inspection

- The Regional Office of Education conducted the annual Life Safety Inspection on September 17, 2013. All of our paperwork was in order and the inspection went very smoothly. There were a couple of the large spaces that were missing the “Occupancy Capacity” signs. The Newport Fire Chief will share the formula calculation with us so that we can get new signs installed in these spaces.

FY2014 Budget – Upcoming Dates

- October 28, 2013 First Reading of the 2012 pay 2013 Property Tax Levy & Approval for Publication of the “Truth in Taxation Statement”
- November 12, 2013 Discussion of Property Tax Levy
- November Publish “Truth in Taxation Notice of Public Hearing” – no more than 14 days prior to hearing and no less than 7 days prior to the date of the hearing
- November 25, 2013 Public Hearing & Board Adoption of FY2014 Amended Budget
Truth in Taxation Hearing & Property Tax Levy Adoption
- December File “Certificate of Tax Levy” with the county clerk on or before the last Tuesday in December

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