



# **Final Budget 2017-2018**

**Board of Education Meeting  
August 15, 2017**



Prepared by:  
Christopher Wildman, CPA  
CFO and Treasurer

# Strategic Plan Objectives and Parameters

- Ensure new and existing programs are consistent with the strategic plan and that benefits justify costs
- Maintain an operating fund balance of at least 25%
- Ensure the sustainability of the district's financial and human resources and their equitable distribution



# Timetable

Preliminary Budget Update	May 16, 2017
Review Tentative Budget	June 20, 2017
Display Tentative Budget	July 13, 2017
<ul style="list-style-type: none"><li>• For Public Display minimum of 30 days</li></ul>	
Review/Adopt Final Budget	August 15, 2017
<ul style="list-style-type: none"><li>• Public Hearing</li></ul>	
File Adopted Budget – County	September 30, 2017

## ***Mission Statement***

*The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, a well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement and intellectual inquiry.*



# FY18 Budget – All Funds - Snapshot

<b>Funds</b>	<b>Revenues</b>	<b>Expenditures</b>
Education	57,640,617	61,172,759
Operations & Maintenance	12,255,792	8,173,923
Transportation	2,738,004	3,381,642
Working Cash	996,031	-
SS/IMRF	1,767,747	1,764,308
Capital	-	6,000,000
<b>Total</b>	<b>\$ 75,398,191</b>	<b>\$ 80,492,632</b>

Note: The budget summary above is before transfers



# Changes

## What significant changes have been made since the Tentative Budget Update?

### Revenues

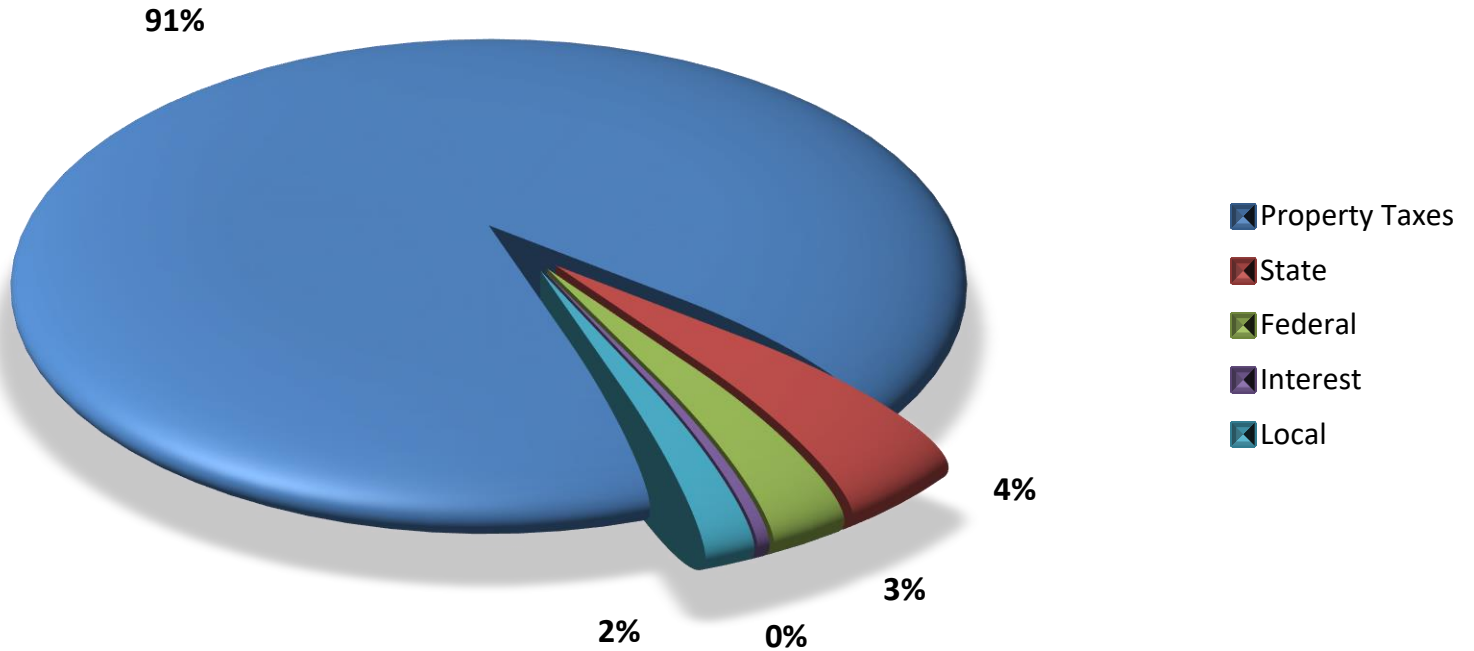
- Revised estimate of CPPRT showing an increase of approximately \$200,000

### Expenditures

- Increase in salaries of \$100,000 due to additional 1.5 FTE required because of enrollment increases
- Additional \$20,000 for supervision costs for Edgewood ring road



# Sources of Revenues



# State & Federal Revenues (Categories)

## State Aid

- General State Aid \$ 1,219,829
- Other Categorical Aid
  - Special Ed: School Breakfast/Lunch; Transportation \$ 2,014,000

## Title Funds

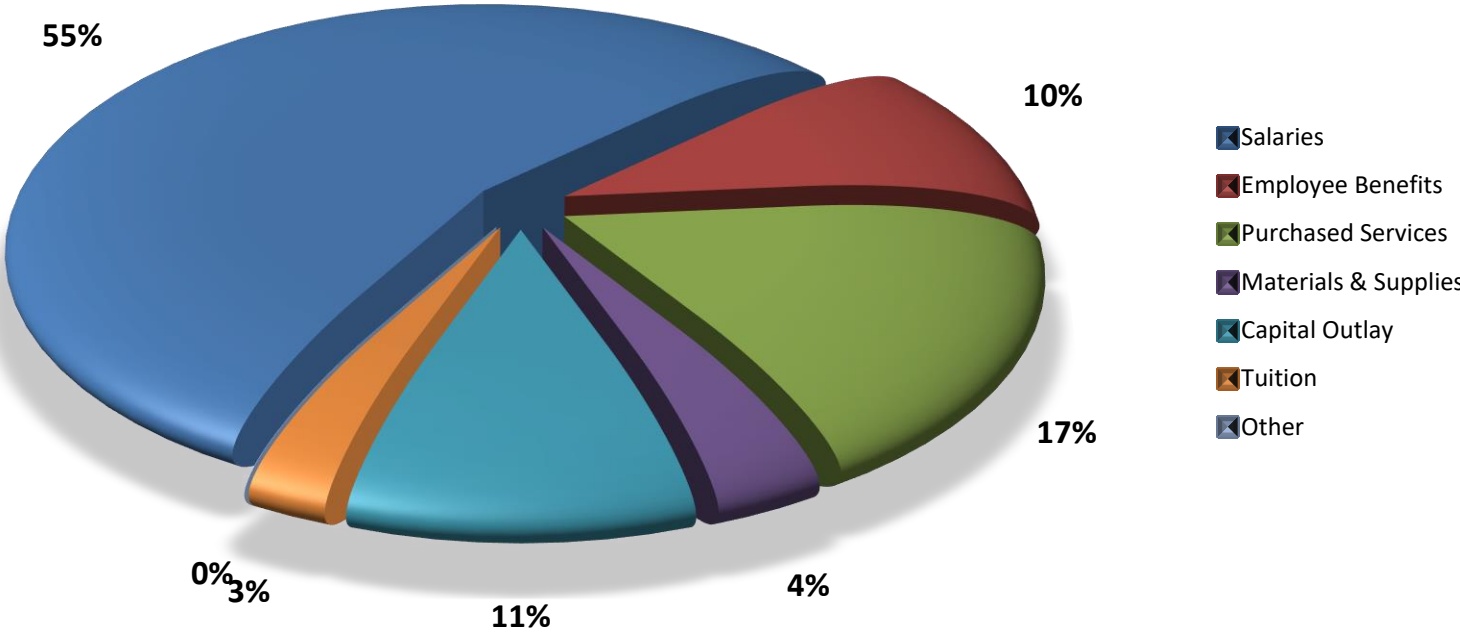
- Title I – Improving Achievement \$ 484,000
- Title II – Teacher Quality \$100,000
- Title III – Improving Instruction \$ 77,000
- Total Title Funds \$ 661,000

## Other Federal Revenue

- Medicaid \$ 129,458
- IDEA \$ 818,660
- Impact Aid \$ 200,000



# Types of Expenditures





# Initiatives / Projects in FY 18

---

## Major Initiatives

• Online Registration:	\$25,000
• Data Warehouse:	\$100,000
• School Transportation	\$25,000

---

---

## Major Capital Projects

- Continuation of work started in FY 2017 – Health Life Safety work:
    - Safety vestibules
    - Roof replacements
- 



# Oversight

## Committed to Process and Transparency

- Financial Transparency Directory
  - <https://www.nssd112.org/d112transparency>
- Monthly Treasurer's and Financial Report
  - Reviewed monthly by the Finance Committee
- ASBO International Meritorious Budget Award



# QUESTIONS?

