

Final Budget 2018-2019

Board of Education Meeting

August 21, 2018

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 15, 2018 |
| Review Tentative Budget | June 5, 2018 |
| Tentative Budget Update | July 17, 2018 |
| Display Tentative Budget | July 19, 2018 |
| <ul style="list-style-type: none">• For Public Display minimum of 30 days | |
| Review/Adopt Final Budget | August 21, 2018 |
| <ul style="list-style-type: none">• Public Hearing | |
| File Adopted Budget – County | September 30, 2018 |

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.

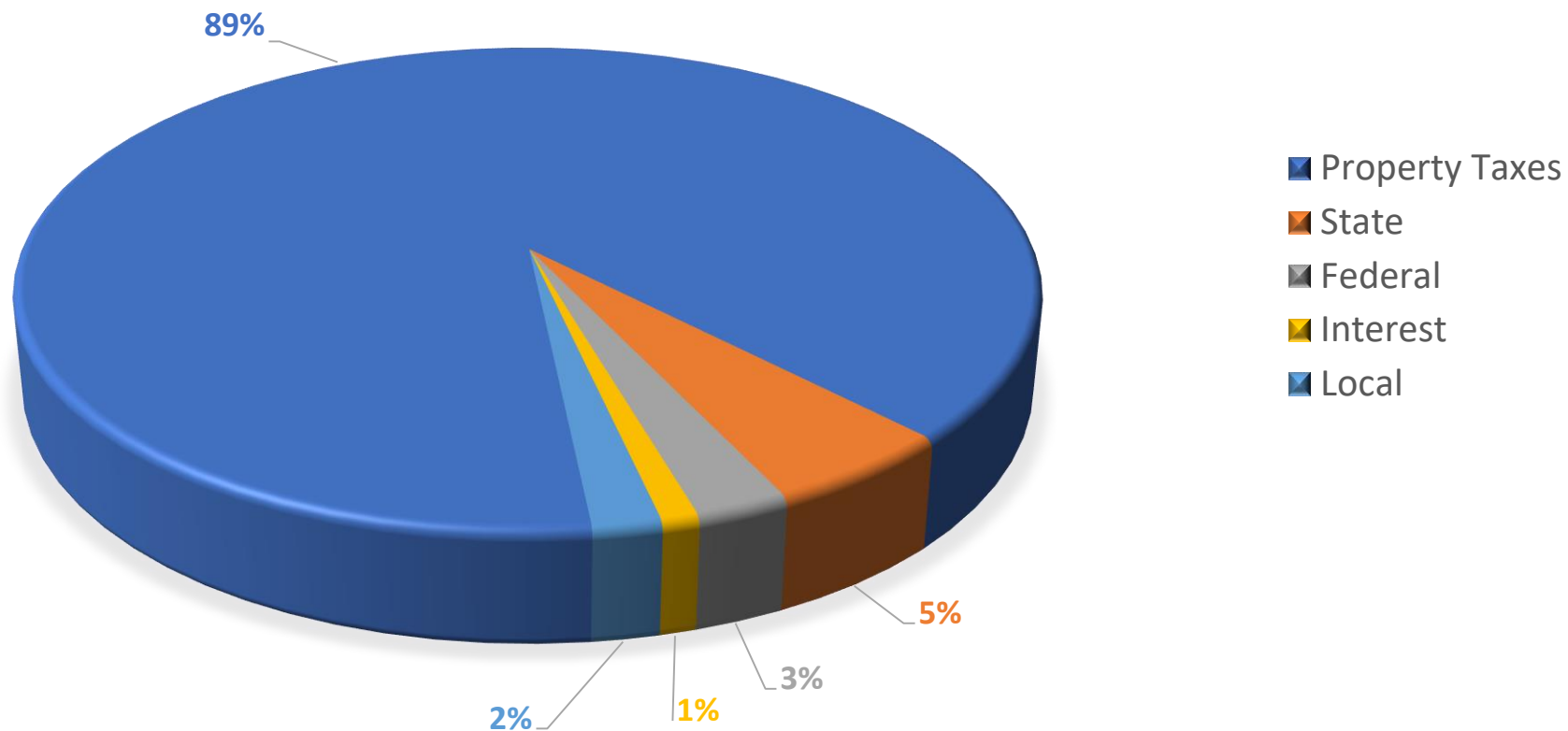
FY19 Budget – All Funds - Snapshot



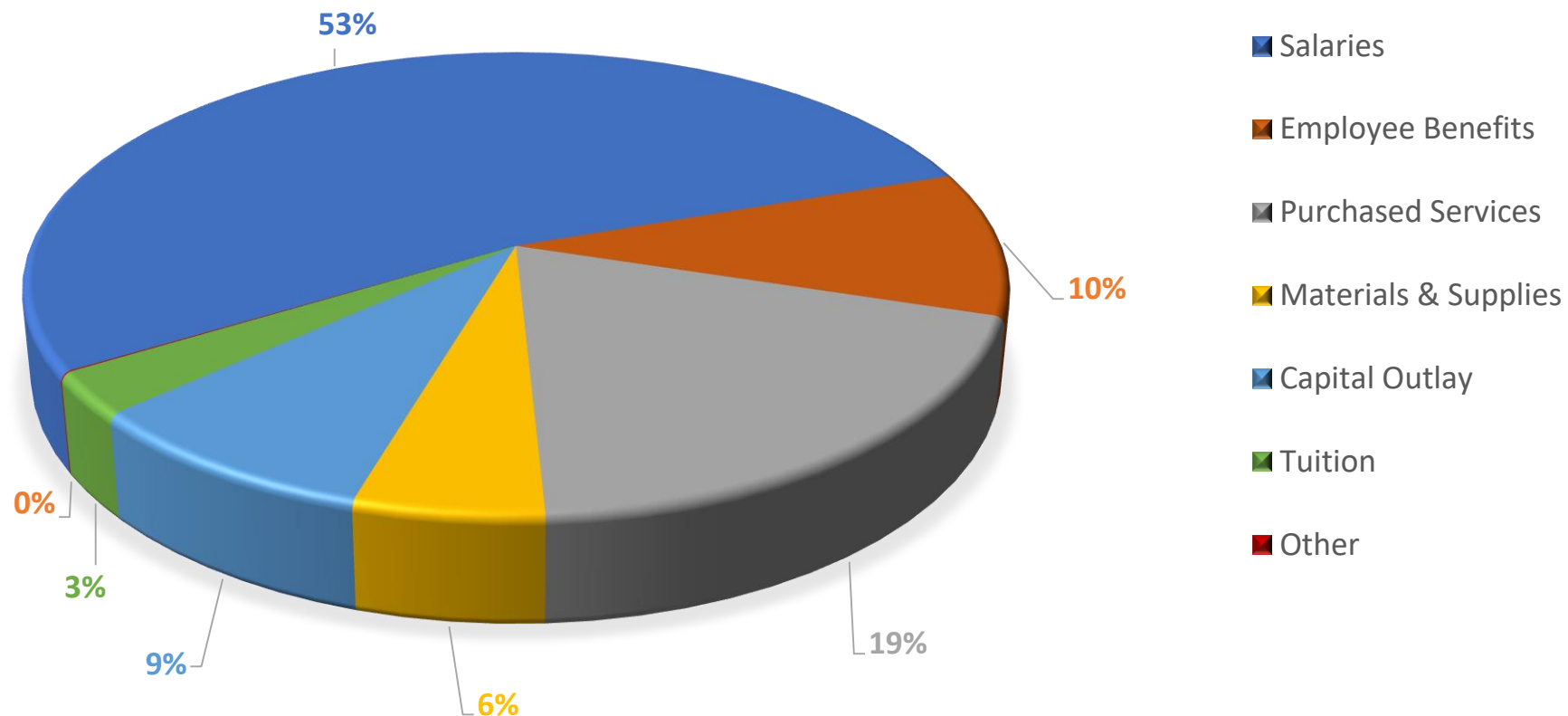
| Funds | Revenues | Expenditures |
|--------------------------|----------------------|----------------------|
| Education | 61,008,784 | 58,355,741 |
| Operations & Maintenance | 12,773,836 | 10,774,002 |
| Transportation | 3,022,721 | 3,515,826 |
| Working Cash | 123,887 | - |
| SS/IMRF | 1,648,878 | 1,779,123 |
| Capital | - | 4,000,000 |
| Total | \$ 78,578,106 | \$ 78,424,692 |

Note: The budget summary above is before transfers

Sources of Revenues



Types of Expenditures



Curriculum Initiatives

Major Initiatives

| | |
|--|--------------|
| English Language Arts K-8 Implementation/Training | \$ 1,925,000 |
| Middle School Math Resource/Training | \$ 150,000 |
| Middle School Science/Social Studies Curriculum | \$ 400,000 |

Safety & Systems Initiatives

Major Initiatives

| | |
|---|-----------|
| Visitor Management System from IdentiSys – at all buildings | \$ 21,500 |
|---|-----------|

| | |
|---|-----------|
| Installing Versatrans MyStop application in the Transportation system | \$ 10,350 |
|---|-----------|

| | |
|---|-----------|
| Upgrading Skyward to new Qmlativ platform | \$ 10,500 |
|---|-----------|

Capital Projects Major Initiatives

| | |
|---|------------|
| District- wide Kindergarten Furniture Refresh | \$ 350,000 |
|---|------------|

Capital Projects

Major Capital Projects

| School | Total Cost |
|-------------------------------------|---------------------|
| Braeside Elementary School | \$ 170,700 |
| Edgewood Middle School | \$ 1,094,100 |
| Indian Trail Elementary School | \$ 847,500 |
| Northwood Junior High School | \$ 369,600 |
| Ravinia Elementary School | \$ 139,500 |
| Red Oak Elementary School | \$ 137,400 |
| Sherwood Elementary School | \$ 249,000 |
| Wayne Thomas Elementary School | \$ 508,200 |
| Allowances #1 - include in base bid | \$ 150,000 |
| Construction Contingency | \$ 334,000 |
| Total | \$ 4,000,000 |

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
- GFOA Award for Best Practices (Coming Soon!)
- Member of GFOA Excellence in School Budgeting Alliance





Questions and Comments