



**CCSD59**

**2015/16 BUDGET**

**Board of Education  
August 10, 2015**

**Vision: One District, One Population with One Core Purpose**

**Mission: Preparing Students to be Successful for Life**

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## **2015/16 TENTATIVE BUDGET**

### **Executive Summary**

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This report presents the Tentative Budget for Fiscal Year 2015/16.

The timeline for adoption of the final budget was as follows:

May 26, 2015 General review of tentative budget

June 8, 2015 Resolution authorizing public display of the budget and setting date for public hearing

July 1, 2015 Tentative budget is placed on public display and notification of a public hearing is placed in the newspaper. (Illinois School Code requires the budget document be placed on display for 30 days prior to the public hearing or adoption).

August 10, 2015 Review of any changes and public hearing of final budget

August 24, 2015 Final budget adoption

As this process spans several months, budget manager review, grant revisions, audit accruals, and variance analysis typically result in adjustments between the tentative and the final adopted budget.

This budget document attempts to provide information which will give Board members a comprehensive knowledge of the sources and uses of District funds.

#### **General Budget Parameters**

On January 27, 2015, the Board of Education authorized the Superintendent to move forward with developing a budget based on the following general parameters.

- In accordance with the Board approved Fund Balance Policy;
- Allocate costs associated with implementing the District's Strategic Plan;
- Project staffing needs based on enrollment projections, proposed staffing plan and frameworks;
- Allocate salary costs based on Board authorized percentage increases, the negotiated agreements;
- Allocate insurance benefit costs based on projections and plans as identified through the Insurance Committee process;
- Allocate facilities, equipment and capital improvement project costs adopted by the Board of Education;
- Allocate funds to support the District technology plan;
- Allocate funds to support new District initiatives;
- Restructure budgets as deemed necessary to meet financial goals;
- Allocate in alignment with other assumptions and strategies as set forth in the Long-Term Financial Plan representative of the Board's goal to maintain its State Financial Profile Recognition status.

#### **Key Developments**

The following items are the primary reasons for the increase of District expenditure budgets. Prior to moving forward with these items, the Board reviewed financial projections indicating existing fund balances afford them the time to make adjustments as necessary in order to maintain a sound financial position.

The Early Learning Center addition to Holmes Junior High is scheduled to open in August 2015. Financing strategies included the issuance of bonds and subsequent inter-fund transfers. Increased staffing of the Early Learning Center primarily centered in the areas of administration and building maintenance and care.

At its December 8, 2014 meeting, the Board approved the offering of Full Day Kindergarten for all elementary schools within the following parameters:

- Provide full-day kindergarten programming at all District 59 school sites, with students attending their assigned home school.
- Hire the necessary additional staff (estimated 8.5 teachers) to provide full day kindergarten.
- Use Title I grant funds to finance the program to the maximum available.



- Continue to update the kindergarten programming design to focus on academic, social-emotional, and behavioral aspects of the whole child.
- Reconfigure current space to house the program at home school sites and study space implications in the initial year of implementation.

If possible, implement full-day kindergarten at all schools in the 2015/16 school year, pending the necessary advance planning, preparation, and communication and in consideration of the following additional factors that may impact implementation for 2015/16:

- Kindergarten registration and enrollment
- Availability of space at all buildings.
- The assignment and/or hiring of qualified staff.
- Current year full-day status.

At its April 13, 2015 meeting, the Board adopted its first Resource Allocation Plan. The Plan adoption followed extensive conversation and is intended to accomplish the following:

- Provide additional administrative support to Educational Services to meet the needs of each cluster.
- Additional school service personnel staff are being added to meet the increased social emotional needs of students across the District.
- Additional certified staff for coaching are to be assigned to two schools; coaches will no longer have to support teachers at three buildings. An allocation of additional certified staff will provide support for students.

## **Budget Highlights**

The 2015/16 budget reflects an estimated \$8.4 million deficit across all funds. The Administration refers to this as "deficit by design", as the District is currently undergoing philosophical changes in the area of instructional strategies, programming and "right staffing" to better meet the needs of the students and the overall organization. District 59 has been fortunate to maintain a strong fund balance which allows for short-term strategic investments intended to generate long-term benefits.

The deficit is primarily made up of \$4.0 million in capital projects (segregated into the Capital Projects Fund), \$3 million for the staffing associated the key developments noted above, and approximately \$300,000 in instructional resources in support of new instructional strategies. The District also maintains the practice of budgeting a contingency in each fund, totalling \$385,000.

**Revenue budgets** reflect a continued period of uncertainty. To establish revenue budgets, the District relies on historical activity as well as the ongoing monitoring of legislative activities. The following are highlights relative for the District's major funding sources:

- Tax revenue assumptions are based on estimates developed as part of the levy adoption process and assume receipt of taxes within the new timeframe established during the 2012/13 fiscal year. Estimates assume a flattening in the District's Equalized Assessed Valuation, following years of decreasing property values. Declining EAV's result in increasing tax rates. Therefore, property owners tend to experience a greater tax burden as their tax rate increases.

- Corporate Personal Property Replacement Taxes (CPPRT) are based on estimates provided by the Illinois Dept. of Revenue (IDOR). Estimates are periodically updated. Current assumption is that CPPRT will remain flat. Because of the large industrial base within District 59's boundaries, CPPRT is a major source of revenue.

- The State of Illinois continues to be in fiscal crisis. While the State Board of Education may authorize disbursement of funds, the State Comptroller may not have the cash available to meet those obligations. The Budget assumes receipt of all funds on a pro-rated basis. Legislation has been proposed to revise the proration of the General State Funding formula, although as of this writing no action has taken. Nevertheless, current GSA revenue assumptions assume an 90% proration based on the estimated claim.

- General State Aid's Supplemental Poverty Grant is projected to increase as a result of the growing number of low-income students, although is also assumed at a 90% proration. The Poverty Grant, a sub-set of General State Aid, accounts for the greatest portion of this funding category.

- Transportation Reimbursement funding is based on a reimbursement system of the prior year's expenditures. This budget assumes partial receipt of funds during the 2015/16 fiscal year.

- Federal grant funding payment processes moved to an expenditure reimbursement model effective during 2011/12. Federal grant dollars are assumed to be relatively flat, although final allocations won't be known until fall, 2015.

**Expenditure allocations** include the following highlights:

#### **EDUCATIONAL FUND**

- Salary and benefit budgets reflect increases in staffing for 2015/16 fiscal year, as noted above. Salaries are budgeted based on contracted and negotiated agreements for existing staff and assumed contract amounts for new positions.
- Salary budgets also reflect additional hours for Educational Support Personnel whose hours will increase as a result of increasing the number of student instructional time.
- Insurance benefit premiums are relatively flat, thanks to reduced claims activity during the past several years. The District's Employee Insurance and Wellness Committee has worked diligently to educate staff on the importance of wellness and consumerism. Overall insurance benefit costs increase only due to increases in staff.
- This budget maintains the commitment to professional development and learning, inclusive of coaching, thought-leaders, and seminars.
- The Technology Plan has been updated to reflect the major softwares in use across all areas.
- Continued implementation of the Board's Strategic Plan includes allocations for proto-typing new learning spaces and enhancing communication both externally and internally.
- Instructional resource allocations have been developed to enhance the learning experience for students, no longer reflective of 20th century textbook learning. Resources may take the form of classroom libraries or e-books, provided in a variety of languages and skill levels. This budget also allows for a new resource management system.
- Meeting the increasing emotional and developmental needs of students continues to be an area of growth. Allocations support multi-language evaluation services for students for non-English speaking students, tutoring for homeless or hospitalized students, and tuition costs for students placed in other educational facilities.
- No allocations were made relative to potential legislative changes to public pension systems.

#### **OPERATIONS AND MAINTENANCE AND CAPITAL PROJECT FUNDS**

- The Capital Projects Fund was created during the 2014/15 fiscal year. This Fund has been designated to segregate major projects. The completion of the Early Learning Center and lighting upgrades comprise the projects included in the 2015/16 budget. The timing of payments made to contractors typically result in substantial variance from fiscal year budget estimates. The Administration refers to this variance as "fiscal year overlap".
- Staffing increases within this fund include custodians for the Early Learning Center and the addition of a department supervisor.
  - Energy and water costs are anticipated to increase consistent with changes within the markets.

#### **TRANSPORTATION FUND**

- Transportation salaries show a decrease due department restructuring.
- Contracted costs continue to escalate as a result of the demand for specialized services increases, particularly in the areas of homeless and special education transportation mandates.
- A District mini-bus is scheduled for replacement during 2014/15 will not be received prior to June 30, 2015. Therefore, the bid amount has been budgeted in the 2015/16 budget.

#### **ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

- Budget allocations include changes in staffing and changes in salaries.
- Employer required contributions for IMRF are based on two calendar years, with a 2015 rate of 13.3%.

#### **DEBT SERVICE FUND**

- Principal and interest payment represent the debt retirement schedule of 2009, 2014, and 2015 bond issues.
- The 2009 bond issue will be retired during the 2015/16 fiscal year.



## WORKING CASH FUND

- This budget assumes transfers to the Capital Project Fund (\$500,000) to offset major renovation costs.
- A \$1.5 million transfer from the Working Cash Fund is budgeted to offset major projects in the Operations and Maintenance and to maintain a strong fund balance to expenditure ratio.

## Revenue

Approximately 82% of the District's revenue is received from **local sources**. The major sources are property taxes, corporate property replacement taxes, and interest earnings. Other local revenue includes such items as donations, student fees and lunch fees. Tuition includes payments from other districts for their students' attendance in District 59 schools for special programming and fee-paying pre-school students.

**Property taxes** are levied on a calendar basis, but must be budgeted on a fiscal basis. Therefore, property tax revenue includes two different levies. The fall installment assumes approximately 22% of the 2014 levy, and 78% of an estimated 2015 levy. Within the 2011/12 fiscal year, Cook County changed their historical timing of issuing tax bills. As a result, the District received 79% of the 2011 levy, instead of a more typical 54%. The 2015/16 budget assumes this same practice to continue.

Effective with fiscal year 2002/03, the District began budgeting for the potential loss of property tax revenue as a result of property tax refunds. The District believes it is more fiscally responsible to assume the continuation of the revenue losses albeit unpredictable. Because it is after-the-fact and unpredictable, planning and projecting programming expenses becomes more difficult. Based on recent history and current legislative activity, we have assumed a 2.75% loss in anticipated tax distributions, or approximately \$2 million.

**Corporate Personal Property Replacement Tax (CPPRT)** revenue fluctuates in response to economic conditions. State statute requires the District to budget a portion of this revenue source in the IMR/SS Fund. The remaining amount due the District can be applied to any fund deemed to have the greatest need. With a view on the long-term, CPPRT is spread across the Operations and Maintenance, Educational and IMR/SS Funds. Budget estimates are provided by the Illinois Dept. of Revenue, but are adjusted during the fiscal year.

**Earnings on investments** will be adjusted during the final audit process to reflect market value in accordance with GASB 31 requirements. For budgeting purposes, interest earnings are based on approximately a 2.0% projected annual return. Given the District's healthy fund balances, the School Treasurer is able to maintain longer-term investments, therefore generating some what higher returns.

**State revenue** budget accounts for approximately 12% of total revenue and is designated as restricted (such as grants and categorical funding) or unrestricted (such as general state aid). State funds are dependent on appropriations established by the legislature and the availability of collected funds as released by the State Comptroller. Shortfalls are typically pro-rated across all school districts.

**Federal programs** provide for the final 6% of the District's revenue and are comprised of all categorical funding. The FY16 federal revenue figures are based primarily on estimated grant allocations and participation by low income students in the national school lunch program.

## **Expenditures**

The expenditures budget is developed with the input budget managers at the schools and the central office department levels. These managers are responsible for allocating for the operations of their respective departments. To reduce the degree of managerial time required by school administrators, some allocations were shifted from site-based responsibility to centralized or departmental budgets. The District has pooled professional development accounts under the control of the Associate Superintendent position in an effort to better prioritize and schedule professional development activities.

Contingencies have been added in each fund for the purpose of accommodating any unanticipated or emergency expenditures. Actual expenses will be monitored throughout the year.

Expenditures are traditionally presented in two ways: by object or by function. Object categories consist of salaries, benefits, purchased services, supplies, non-capitalized equipment, capital outlay, etc. Functions include instruction, support services, school administration, and various central services. Long-term capital projects and technology management plans are also provided. Designations are established by the Illinois Program Accounting Manual.

The Administrative Cost Cap (enacted in 1998) addresses a comparison of actual expenditures to the next fiscal year's budget within specific functions. This cost cap is limited to the Educational and Operations & Maintenance funds. The statute requires the percentage increase to be less than 5%. If the Administrative costs exceed 5%, an explanation is required and must be submitted along with the Annual Financial Report (AFR).

## **Inter-Fund Transfers**

Funds may be transferred between fund in accordance with State Code. A transfer from a fund represents an expense (use) to the fund but is not considered an expense to the District. Likewise, the fund that receives the dollars records it as a revenue (source), but this does not represent a revenue to the District. Transfers can be used to provide additional resources to a fund above and beyond the traditional sources of revenue. The FY16 Budget assumes a transfer of all interest earned in the Debt Service Fund to the Educational Fund, a partial abatement of the Working Cash Fund to the Operations and Maintenance and the Capital Projects Funds.

## **Fund Balances**

During FY2011/12, the Board of Education adopted its first Fund Balance Policy. The FY15/16 budget falls well within Fund Balance Policy criteria.

### **The District Fund Balance Policy 4.25:**

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The School District seeks to maintain an estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) aggregate ending fund balance based on budgeted revenues and expenditures of no less than the range of 50-60 percent of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

The Board of Education shall direct the Administration to develop a deficit reduction plan when the estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance is less than 60% of the aggregate budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds, and if the District's financial condition reflects a structural deficit in its major operating funds.

Periodically the Board of Education may by resolution commit a portion of the unrestricted fund balance for a specific purpose. This commitment must be acted upon prior to the close of the fiscal year. The commitment may be subsequently removed by Board resolution. A committed fund balance may not reduce the remaining aggregate estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance to less than 50% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Fund.

The Board of Education delegates to the Assistant Superintendent for Business Services the authority to assign fund balance for appropriate projects/purposes.



**Fund Balance Designations:**

GASB 54 reporting requirements have established designations within fund balances. District 59's presentation within each fund identifies fund balances as either assigned or unassigned as required by this pronouncement.

**Current Year Estimated Actual Figures:**

This budget document shows estimated revenue and expenditures for the current fiscal year. These figures should be considered very preliminary and should not be used to make specific judgements on the results of the current fiscal year.



## **KEY PERFORMANCE MEASURES**

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## COMPARISON TO FUND BALANCE POLICY

		ESTIMATED ACTUAL 2014/15	TENTATIVE BUDGET 2015/16
<b>BEGINNING ASSIGNED AND UNASSIGNED FUND BALANCE</b>			
<b>Education</b> (Unassigned)	\$	87,429,637	\$ 88,577,151
<b>O&amp;M</b> (Assigned)		3,307,573	5,008,542
<b>Transportation</b> (Assigned)		5,771,278	5,577,277
<b>Working Cash</b> (Assigned)		<u>19,271,820</u>	<u>17,958,805</u>
<b>TOTAL</b>	\$	115,780,308	\$ 117,121,775
<b>EXPENDITURES</b>			
<b>Education</b>	\$	80,550,266	\$ 86,812,853
<b>O&amp;M</b>		8,653,867	8,187,629
<b>Transportation</b>		<u>5,249,793</u>	<u>5,378,318</u>
<b>TOTAL</b>	\$	94,453,926	\$ 100,378,800
<b>FUND BALANCE TO EXPENDITURE PERCENTAGE</b>			
<b>TOTAL</b>		<b>123%</b>	<b>117%</b>

# STATE FINANCIAL PROFILE

	ESTIMATED ACTUAL 2014/15	BUDGET 2015/16
<b>Total Profile Score</b>	<b>4.00</b>	<b>3.65</b>
	<i>Financial Recognition</i>	<i>Financial Recognition</i>

## Fund Balance to Revenue Ratio:

Ratio	Score				
>= 0.25	4	Ed Fund Balance	\$ 93,284,230	\$ 89,284,189	
< 0.25 or >= 0.1	3	O&M Fund Balance	5,008,542	5,847,376	
< 0.1 to >= 0	2	Trans Fund Balance	5,577,277	5,496,268	
< 0	1	Working Cash Fund Balance	17,958,805	16,323,938	
		<b>Total Fund Balance</b>	<b>\$ 121,828,854</b>	<b>\$ 116,951,771</b>	
		Ed Revenues	\$ 80,814,618	\$ 82,765,465	
		O&M Revenues	8,954,836	7,526,463	
		Trans Revenues	5,055,792	5,297,309	
		Working Cash Revenues	192,492	365,133	
		<b>Total Revenues</b>	<b>\$ 95,017,738</b>	<b>\$ 95,954,370</b>	
		Ratio	1.28	1.22	
		Score	4	4	
		Weight	0.35	0.35	
		Value	1.40	1.40	

## Expenditures to Revenue Ratio:

Ratio	Score				
>= 1	4	Ed Expenditures	\$ 80,550,266	\$ 86,812,853	
< 1 to >= 1.1	3	O&M Expenditures	8,653,867	8,187,629	
< 1.1 to >= 1.2	2	Trans Expenditures	5,249,793	5,378,318	
< 1.2	1	<b>Total Expenditures</b>	<b>\$ 94,453,926</b>	<b>\$ 100,378,800</b>	
		Ed Revenues	\$ 80,814,618	\$ 82,765,465	
		O&M Revenues	8,954,836	7,526,463	
		Working Cash Revenues	192,492	365,133	
		Trans Revenues	5,055,792	5,297,309	
		<b>Total Revenues</b>	<b>\$ 95,017,738</b>	<b>\$ 95,954,370</b>	
		Ratio	0.99	1.05	
		Score	4	3	
		Weight	0.35	0.35	
		Value	1.40	1.05	

## Days Cash on Hand (for projection purposes, assumes Cash and Investments - Unreserved Fund)

Ratio	Score				
>= 180	4	Ed Cash and Investments	\$ 93,284,230	\$ 89,284,189	
< 180 to >= 90	3	O&M Cash and Investments	5,008,542	5,847,376	
< 90 to >= 30	2	Trans Cash and Investments	5,577,277	5,496,268	
< 30	1	Working Cash and Investments	17,958,805	16,323,938	
		<b>Total Cash and Investments</b>	<b>\$ 121,828,854</b>	<b>\$ 116,951,771</b>	
		Ed Expenditures	\$ 80,550,266	\$ 86,812,853	
		O&M Expenditures	8,653,867	8,187,629	
		Trans Expenditures	5,249,793	5,378,318	
		/ 360	360	360	
		<b>Average Expenditures per day</b>	<b>262,372</b>	<b>278,830</b>	
		Ratio	464	419	
		Score	4	4	
		Weight	0.10	0.10	
		Value	0.40	0.40	

## Percent of Short-Term Borrowing Maximum:

Ratio	Score				
>= 75%	4	Short-Term Debt	-	-	
< 75% to >= 50%	3	<b>Total Short-Term Debt</b>	<b>-</b>	<b>-</b>	
< 50 to >= 25%	2	EAV			
< 25%	1	Sum of Tax Rates			
		*,85	2.85	3.85	
		<b>Short-Term Borrowing Max</b>	<b>-</b>	<b>-</b>	
		Ratio	100.0%	100.0%	
		Score	4	4	
		Weight	0.10	0.10	
		Value	0.40	0.40	

## Percent of Long-Term Debt Margin Remaining

Ratio	Score				
>= 75%	4	Long-Term Debt	\$ 20,685,000	\$ 20,685,000	
< 75% to >= 50%	3	<b>Total Long-Term Debt</b>	<b>\$ 20,685,000</b>	<b>\$ 20,685,000</b>	
< 50 to >= 25%	2	Long-Term Debt Limit	\$ 171,192,560	\$ 169,480,634	
< 25%	1	<b>Long-Term Debt Limit</b>	<b>\$ 171,192,560</b>	<b>\$ 169,480,634</b>	
		Ratio	87.9%	87.8%	
		Score	4	4	
		Weight	0.10	0.10	
		Value	0.40	0.40	

## STATE'S DEFINITION OF A BALANCED BUDGET

\* School districts must submit a balanced budget or adopt a deficit reduction plan to balance the district's budget within three years.

\* A balanced budget is determined by comparing the expenditures to the revenues for the aggregated four operating funds (Education, Operations and Maintenance, Transportation and Working Cash).

\* If the revenues are equal to or greater than the expenditures, the budget is balanced.

\* If the expenditures are greater than the revenues, the ending fund balance for the aggregate four funds will be divided by three and compared to the aggregate amount of the deficit of the four operating funds.

\* If the deficit is greater than one-third of the combined ending fund balance, a deficit reduction plan is required.

	2014/15		2015/16	
	ESTIMATED ACTUAL		FINAL BUDGET	
REVENUE				
Education	\$	80,814,618	\$	82,765,465
Operations and Maintenance		8,954,836		7,526,463
Transportation		5,055,792		5,297,309
Working Cash		192,492		365,133
TOTAL	\$	95,017,738	\$	95,954,370

<b>EXPENDITURES</b>				
Education	\$	80,550,266	\$	86,812,853
Operations and Maintenance		8,653,867		8,187,629
Transportation		5,249,793		5,378,318
<b>TOTAL</b>	<b>\$</b>	<b>94,453,926</b>	<b>\$</b>	<b>100,378,800</b>

<b>REVENUE GREATER THAN (LESS THAN) EXPENDITURES</b>				
	<b>\$</b>	<b>563,812</b>	<b>\$</b>	<b>(4,424,430)</b>

<b>ENDING FUND BALANCE</b>				
Education	\$	93,284,230	\$	89,284,189
Operations and Maintenance		5,008,542		5,847,376
Transportation		5,577,277		5,496,268
Working Cash		17,958,805		16,323,938
<b>TOTAL</b>	<b>\$</b>	<b>121,828,854</b>	<b>\$</b>	<b>116,951,771</b>

### STATE OVERSIGHT: DOES THE DISTRICT HAVE ADEQUATE RESERVES TO PRESERVE ITS FINANCIAL INTEGRITY?

Ending Fund Balance divided by 3	\$	40,609,618	\$	38,983,924
<b>By State Definition</b>		<b>Balanced Budget</b>		<b>Balanced Budget</b>



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## **ALL FUNDS**

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## ALL FUNDS SUMMARY: FINAL BUDGET 2015/16

	Educational	O & M	Capital Projects	Transportation	IMR/SS	Working Cash	Debt Service	Total
<b>Estimated Beginning Fund Balance</b>	<b>\$ 93,284,230</b>	<b>\$ 5,008,542</b>	<b>\$ 3,629,937</b>	<b>\$ 5,577,277</b>	<b>\$ 598,832</b>	<b>\$ 17,958,805</b>	<b>\$ 3,164,019</b>	<b>\$ 129,221,642</b>
Revenue	82,765,465	7,526,463	-	5,297,309	3,570,804	365,133	47,347	99,572,521
Expenditures	86,812,853	8,187,629	4,092,450	5,378,318	3,539,517	-	3,500	108,014,267
<b>Revenue over/(under) Expenditures</b>	<b>\$ (4,047,388)</b>	<b>\$ (661,166)</b>	<b>\$ (4,092,450)</b>	<b>\$ (81,009)</b>	<b>\$ 31,287</b>	<b>\$ 365,133</b>	<b>\$ 43,847</b>	<b>\$ (8,441,746)</b>
Sources(Uses of Funds)	47,347	1,500,000	500,000	-	-	(2,000,000)	26,978	74,325
<b>Estimated Ending Fund Balance</b>	<b>\$ 89,284,189</b>	<b>\$ 5,847,376</b>	<b>\$ 37,487</b>	<b>\$ 5,496,268</b>	<b>\$ 630,119</b>	<b>\$ 16,323,938</b>	<b>\$ 3,234,844</b>	<b>\$ 120,854,221</b>

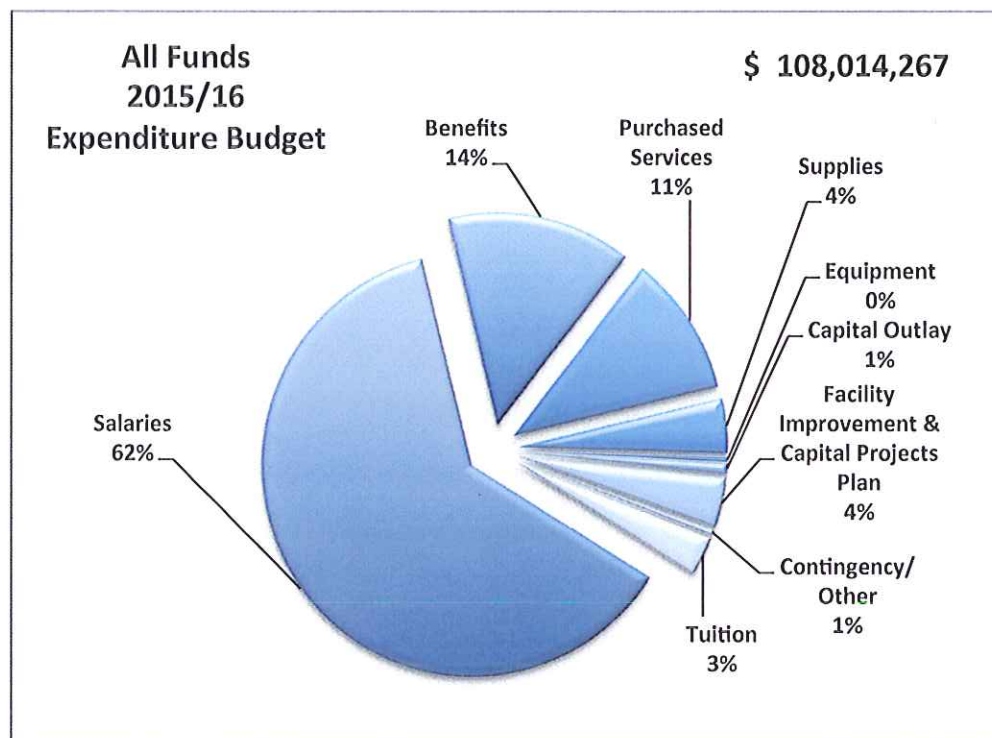
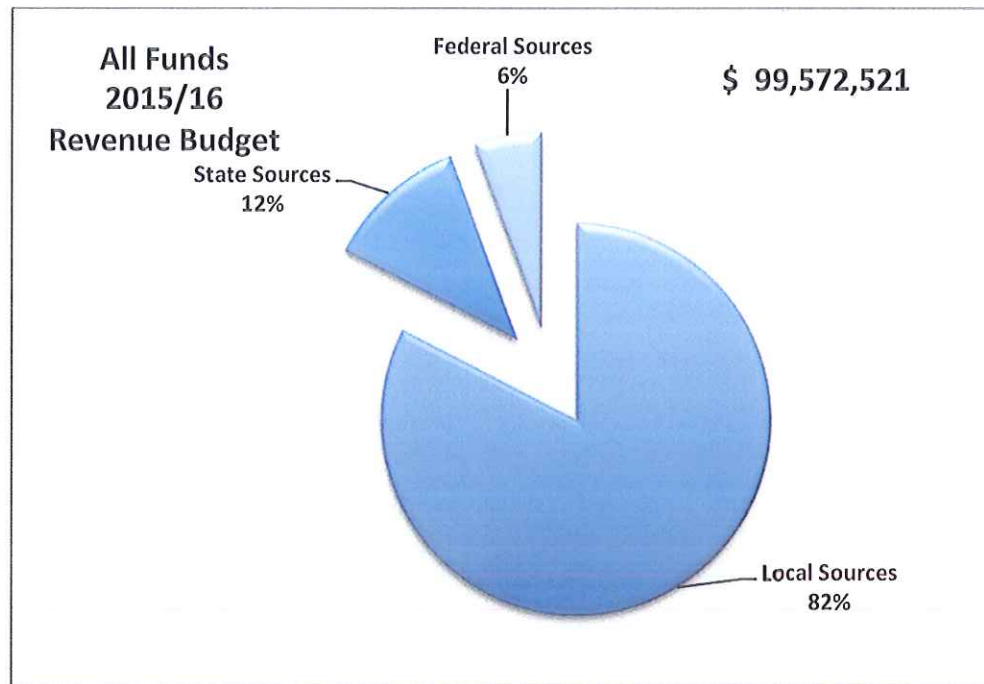
DESIGNATIONS WITHIN THE FUND BALANCE								
Nonspendable Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Fund Balance	-	-	-	-	630,119	-	3,234,844	3,864,963
Committed Fund Balance	-	-	-	-	-	-	-	-
Assigned Fund Balance	4,707,079	5,847,376	37,487	5,496,268	-	16,323,938	-	32,412,148
Unassigned Fund Balance	84,577,110	-	-	-	-	-	-	84,577,110
<b>Total Fund Balance</b>	<b>\$ 89,284,189</b>	<b>\$ 5,847,376</b>	<b>\$ 37,487</b>	<b>\$ 5,496,268</b>	<b>\$ 630,119</b>	<b>\$ 16,323,938</b>	<b>\$ 3,234,844</b>	<b>\$ 120,854,221</b>

**TOTAL ALL FUNDS  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>		\$ 125,041,670	\$ 129,221,642		
<b>REVENUE</b>					
<b>Local Sources</b>					
Property Taxes	\$ 74,366,040	\$ 75,173,718	\$ 75,300,776	1.26%	0.17%
Property Tax Refunds	(2,044,141)	(2,630,549)	(2,070,772)	1.30%	-21.28%
C.P.R.R.T.	4,919,927	4,872,601	4,900,000	-0.41%	0.56%
Tuition	293,037	342,009	375,484	28.14%	9.79%
Interest on Investments*	2,497,101	1,292,662	2,424,703	-2.90%	87.57%
Soundproofing	-	-	-	0.00%	0.00%
Bond Proceeds	\$ 19,800,000	\$ 20,829,219	\$ -		
Other Local	1,309,721	1,462,243	1,259,656	-3.82%	-13.85%
<b>TOTAL LOCAL REVENUE</b>	<b>\$ 101,141,685</b>	<b>\$ 101,341,903</b>	<b>\$ 82,189,847</b>	<b>-18.74%</b>	<b>-18.90%</b>
<b>FLOW THRU STATE/FEDERAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>State Sources</b>					
General State Aid	\$ 7,385,189	\$ 6,946,234	\$ 6,947,000	-5.93%	0.01%
Categorical/Grant Funding	3,378,661	3,641,830	3,055,906	-9.55%	-16.09%
Transportation Reimbursement	1,730,360	1,809,177	1,728,982	-0.08%	-4.43%
<b>TOTAL STATE REVENUE</b>	<b>\$ 12,494,210</b>	<b>\$ 12,397,241</b>	<b>\$ 11,731,888</b>	<b>-6.10%</b>	<b>-5.37%</b>
<b>Federal Sources</b>					
Grant programs	\$ 3,096,397	\$ 2,969,962	\$ 3,122,151	0.83%	5.12%
Medicaid	490,000	600,786	490,000	0.00%	-18.44%
National School Lunch	1,586,608	1,963,327	2,038,635	28.49%	3.84%
<b>TOTAL FEDERAL REVENUE</b>	<b>\$ 5,173,005</b>	<b>\$ 5,534,075</b>	<b>\$ 5,650,786</b>	<b>9.24%</b>	<b>2.11%</b>
<b>TOTAL REVENUE</b>	<b>\$ 118,808,900</b>	<b>\$ 119,273,219</b>	<b>\$ 99,572,521</b>	<b>-16.19%</b>	<b>-16.52%</b>
<b>EXPENDITURES</b>					
Salaries	\$ 64,484,398	\$ 62,968,381	\$ 67,288,809	4.35%	6.86%
Benefits	14,016,390	13,534,692	15,410,958	9.95%	13.86%
Purchased Services	11,546,027	11,553,723	11,667,636	1.05%	0.99%
Supplies	5,038,756	4,536,756	4,556,214	-9.58%	0.43%
Equipment	700,690	442,546	372,466	-46.84%	-15.84%
Capital Outlay	16,421,147	130,576	915,027	-94.43%	600.76%
Capital Projects	2,407,531	18,468,046	4,092,450	69.99%	-77.84%
Contingency/Other	479,802	344,159	488,605	1.83%	41.97%
Tuition	2,842,197	3,041,216	3,222,102	13.37%	5.95%
<b>TOTAL EXPENDITURES</b>	<b>\$ 117,936,938</b>	<b>\$ 115,020,095</b>	<b>\$ 108,014,267</b>	<b>-8.41%</b>	<b>-6.09%</b>
<b>Revenue over Expenditures</b>	<b>\$ 871,962</b>	<b>\$ 4,253,124</b>	<b>\$ (8,441,746)</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
Land Sale	\$ -	\$ -	\$ -		
Market Valuation	-	-	-		
State TRS On-Behalf Contrib. (Rev.)	17,838,402	17,838,402	19,000,495		
State TRS On-Behalf Contrib. (Exp.)	(17,838,402)	(17,838,402)	(19,000,495)		
Bond and Interest Levy	2,595,003	3,559,798	3,572,665		
Payments of Principal/Interest	(3,498,326)	(3,632,950)	(3,498,340)		
<b>TOTAL FUND BALANCE</b>		<b>\$ 129,221,642</b>	<b>\$ 120,854,221</b>		

\*Interest subject to GASB 31 reporting requirements





Note: Figures exclude Debt Service Fund.

**ALL FUNDS**  
**SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
<b>REVENUE</b>						
Local	\$ 72,993,409	\$ 93,637,785	\$ 76,631,334	\$ 78,693,427	\$ 101,341,903	\$ 82,189,847
Flow Thru	-	-	-	-	-	-
State	9,497,392	9,884,365	10,982,589	11,106,988	12,397,241	11,731,888
Federal	4,978,794	4,694,380	5,421,848	5,238,143	5,534,075	5,650,786
<b>TOTAL REVENUE</b>	<b>\$ 87,469,595</b>	<b>\$ 108,216,530</b>	<b>\$ 93,035,771</b>	<b>\$ 95,038,558</b>	<b>\$ 119,273,219</b>	<b>\$ 99,572,521</b>
Percent change	-3.35%	23.72%	-14.03%	2.15%	25.50%	-16.52%
<b>EXPENDITURES</b>						
Salaries	\$ 55,904,803	\$ 57,083,522	\$ 58,818,227	\$ 60,887,045	\$ 62,968,380	\$ 67,288,809
Benefits	11,402,369	10,389,531	12,471,899	12,516,571	13,534,692	15,410,958
Purchased Services	10,836,363	10,699,488	11,451,874	11,288,103	11,553,723	11,667,636
Supplies & Materials	4,306,767	3,887,035	3,909,068	7,464,415	4,536,756	4,556,214
Equipment	2,973,302	419,542	392,366	1,393,425	442,546	372,466
Capital Outlay	5,970,596	3,290,897	1,933,762	791,944	130,576	915,027
Capital Projects	-	-	-	3,685,898	18,468,046	4,092,450
Contingency/Other	519,669	69,564	80,666	96,571	344,159	488,605
Tuition	2,549,447	3,028,766	2,616,612	2,602,602	3,041,216	3,222,102
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,463,316</b>	<b>\$ 88,868,345</b>	<b>\$ 91,674,474</b>	<b>\$ 100,726,574</b>	<b>\$ 115,020,094</b>	<b>\$ 108,014,267</b>
Percent change	4.16%	-5.92%	3.16%	9.87%	14.19%	-6.09%
<b>REVENUE OVER EXPENDITURES</b>	<b>\$ (6,993,721)</b>	<b>\$ 19,348,185</b>	<b>\$ 1,361,297</b>	<b>\$ (5,688,016)</b>	<b>\$ 4,253,125</b>	<b>\$ (8,441,746)</b>

# **HISTORICAL DATA BY FUND (Excluding Debt Service Fund)**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
<b>EDUCATIONAL FUND</b>						
Beginning Fund Balance	\$ 74,242,526	\$ 74,874,969	\$ 95,298,263	\$ 95,685,895	\$ 92,952,514	\$ 93,284,230
Revenue	73,941,416	92,027,802	76,822,533	78,645,219	80,814,618	82,765,465
Expenditure	73,369,655	71,613,328	75,306,564	81,411,228	80,550,266	86,812,853
Transfers In (Out)	60,682	8,820	23,421	32,628	67,364	47,347
Surplus (Deficit)	\$ 632,443	\$ 20,423,294	\$ 1,539,390	\$ (2,733,381)	\$ 331,716	\$ (4,000,041)
<b>Ending Fund Balance</b>	<b>\$ 74,874,969</b>	<b>\$ 95,298,263</b>	<b>\$ 96,837,653</b>	<b>\$ 92,952,514</b>	<b>\$ 93,284,230</b>	<b>\$ 89,284,189</b>
<b>OPERATIONS AND MAINTENANCE FUND</b>						
Beginning Fund Balance	\$ 8,328,802	\$ 7,269,800	\$ 5,837,180	\$ 6,555,524	\$ 3,307,573	\$ 5,008,542
Revenue	6,311,325	7,280,420	8,356,177	7,965,413	8,954,836	7,526,463
Expenditure	7,370,327	7,649,278	7,573,093	11,213,364	8,653,867	8,187,629
Transfers In (Out)	-	(1,063,762)	5,807	-	1,400,000	1,500,000
Surplus (Deficit)	\$ (1,059,002)	\$ (1,432,620)	\$ 788,891	\$ (3,247,951)	\$ 1,700,969	\$ 838,834
<b>Ending Fund Balance</b>	<b>\$ 7,269,800</b>	<b>\$ 5,837,180</b>	<b>\$ 6,626,071</b>	<b>\$ 3,307,573</b>	<b>\$ 5,008,542</b>	<b>\$ 5,847,376</b>
<b>WORKING CASH FUND</b>						
Beginning Fund Balance	\$ 20,686,686	\$ 21,048,008	\$ 19,080,121	\$ 18,952,735	\$ 19,271,820	\$ 17,958,805
Revenue	361,322	43,631	103,213	319,085	21,021,711	365,133
Expenditure	-	-	-	-	230,525	-
Transfers In (Out)	-	(2,011,518)	-	-	(22,104,201)	(2,000,000)
Surplus (Deficit)	\$ 361,322	\$ (1,967,887)	\$ 103,213	\$ 319,085	\$ (1,313,015)	\$ (1,634,867)
<b>Ending Fund Balance</b>	<b>\$ 21,048,008</b>	<b>\$ 19,080,121</b>	<b>\$ 19,183,334</b>	<b>\$ 19,271,820</b>	<b>\$ 17,958,805</b>	<b>\$ 16,323,938</b>
<b>CAPITAL PROJECTS FUND</b>						
Beginning Fund Balance	\$ 5,293,621	\$ 612,699	\$ 1,093,924	\$ -	\$ -	\$ 3,629,937
Revenue	19,327	-	-	-	-	-
Expenditure	5,827,408	2,594,056	1,088,117	-	17,074,264	4,092,450
Transfers In (Out)	-	3,075,280	(5,807)	-	20,704,201	500,000
Surplus (Deficit)	(5,808,081)	481,224	(1,093,924)	-	3,629,937	(3,592,450)
<b>Ending Fund Balance</b>	<b>\$ (514,460)</b>	<b>\$ 1,093,923</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,629,937</b>	<b>\$ 37,487</b>
<b>TRANSPORTATION FUND</b>						
Beginning Fund Balance	\$ 3,570,447	\$ 3,267,563	\$ 5,264,767	\$ 5,857,927	\$ 5,771,278	\$ 5,577,277
Revenue	5,199,987	6,470,847	5,404,304	4,950,001	5,055,792	5,297,309
Expenditure	5,502,871	4,473,643	4,747,515	5,036,650	5,249,793	5,378,318
Transfers In (Out)	-	-	-	-	-	-
Surplus (Deficit)	(302,884)	1,997,204	656,789	(86,649)	(194,001)	(81,009)
<b>Ending Fund Balance</b>	<b>\$ 3,267,563</b>	<b>\$ 5,264,767</b>	<b>\$ 5,921,556</b>	<b>\$ 5,771,278</b>	<b>\$ 5,577,277</b>	<b>\$ 5,496,268</b>
<b>IMR/SS FUND</b>						
Beginning Fund Balance	\$ 1,767,038	\$ 989,485	\$ 840,020	\$ 425,136	\$ 464,543	\$ 598,832
Revenue	1,612,237	2,385,010	2,326,123	3,101,324	3,392,484	3,570,804
Expenditure	2,389,790	2,534,475	2,730,855	3,061,917	3,258,195	3,539,517
Transfers In (Out)	-	-	-	-	-	-
Surplus (Deficit)	(777,553)	(149,465)	(404,732)	39,407	134,289	31,287
<b>Ending Fund Balance</b>	<b>\$ 989,485</b>	<b>\$ 840,020</b>	<b>\$ 435,288</b>	<b>\$ 464,543</b>	<b>\$ 598,832</b>	<b>\$ 630,119</b>
<b>SUMMARY: ENDING FUND BALANCES</b>						
<b>GENERAL FUND (Ed+O&amp;M)</b>	\$ 82,144,769	\$ 101,135,443	\$ 103,463,724			
<b>GENERAL FUND (Ed+Working Cash)</b>				\$ 112,224,334	\$ 111,243,035	\$ 105,608,127
<b>O&amp;M</b>				\$ 3,307,573	\$ 5,008,542	\$ 5,847,376
<b>CAPITAL PROJECTS</b>	\$ (514,460)	\$ 1,093,923	\$ -	\$ -	\$ 3,629,937	\$ 37,487
<b>WORKING CASH</b>	\$ 21,048,008	\$ 19,080,121	\$ 19,183,334	\$ -	\$ -	\$ -
<b>SUB-TOTAL</b>	<b>\$ 102,678,317</b>	<b>\$ 121,309,487</b>	<b>\$ 122,647,058</b>	<b>\$ 115,531,907</b>	<b>\$ 119,881,514</b>	<b>\$ 111,492,990</b>
Change in dollars	\$ (5,873,294)	\$ 18,631,170	\$ 1,337,571	\$ (7,115,151)	\$ 4,349,607	\$ (8,388,524)
Percent change	-5%	18%	1%	-6%	4%	-7%
<b>TRANSPORTATION</b>	\$ 3,267,563	\$ 5,264,767	\$ 5,921,556	\$ 5,771,278	\$ 5,577,277	\$ 5,496,268
<b>IMRF/SS</b>	\$ 989,485	\$ 840,020	\$ 435,288	\$ 464,543	\$ 598,832	\$ 630,119
<b>GRAND TOTAL (Excl. Debt Service)</b>	<b>\$ 106,935,365</b>	<b>\$ 127,414,274</b>	<b>\$ 129,003,902</b>	<b>\$ 121,767,728</b>	<b>\$ 126,057,623</b>	<b>\$ 117,619,377</b>
Change in dollars	\$ (6,953,715)	\$ 20,478,909	\$ 1,589,628	\$ (7,236,174)	\$ 4,289,895	\$ (8,438,246)
Percent change	-6%	19%	1%	-6%	4%	-7%

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## **INDIVIDUAL FUND BUDGETS**



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## EDUCATIONAL FUND PROGRAM SUMMARY 2015/16 EXPENDITURE BUDGET

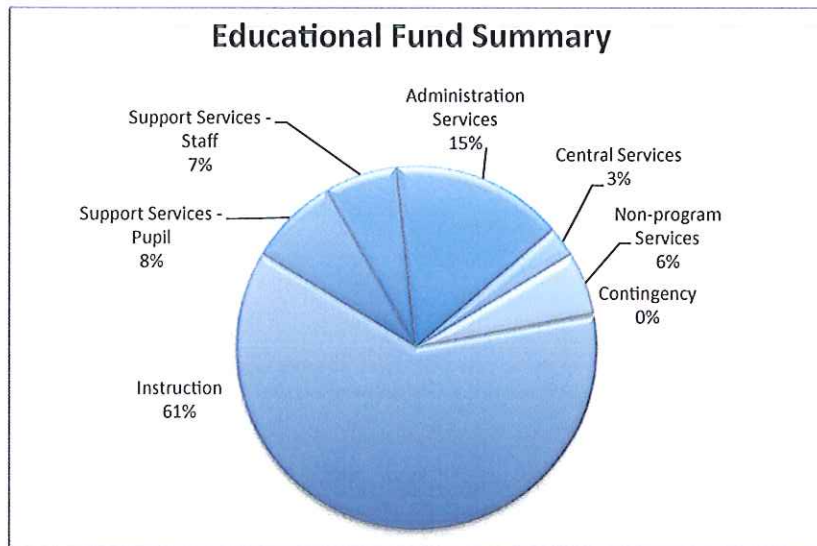
### *Summary by Major Functions*

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Instruction	\$ 53,276,143
Support Services - Pupil	7,003,028
Support Services - Staff	5,712,420
Administration Services	13,448,683
Central Services	2,337,969
Non-program Services	4,834,610
Contingency	200,000

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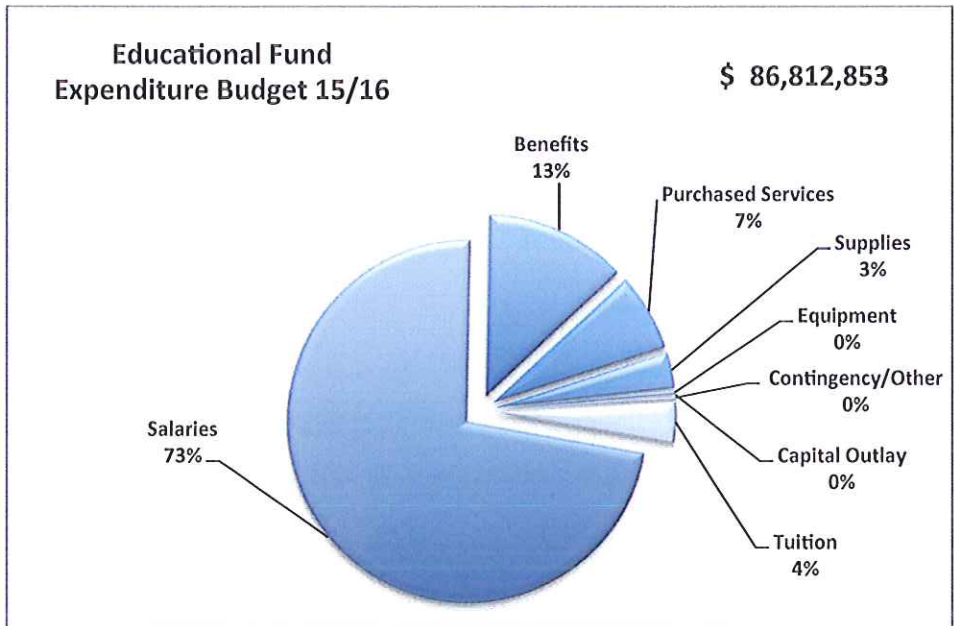
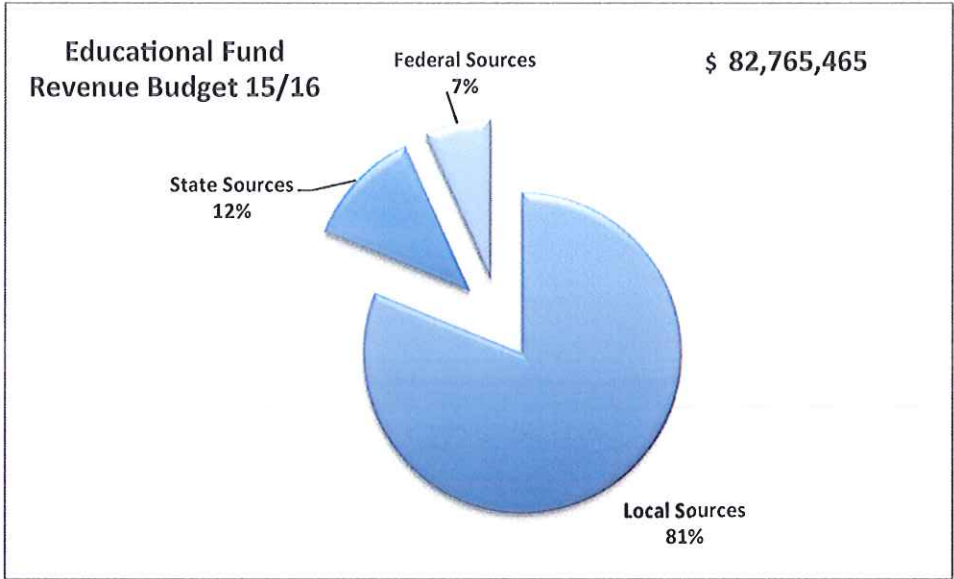
**Total Budget** **\$ 86,812,853**  
(excluding State TRS On-Behalf contribution)



**EDUCATIONAL FUND  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>		\$ 92,952,514	\$ 93,284,230		
<b>REVENUE</b>					
Local *	\$ 67,170,787	\$ 66,953,608	\$ 68,912,611	2.59%	2.93%
Property Tax Refunds	(1,748,711)	(2,261,129)	(1,800,838)	2.98%	-20.36%
State	10,658,850	10,588,064	10,002,906	-6.15%	-5.53%
Federal	5,128,005	5,534,075	5,650,786	10.19%	2.11%
<b>TOTAL REVENUE</b>	<b>\$ 81,208,931</b>	<b>\$ 80,814,618</b>	<b>\$ 82,765,465</b>	<b>1.92%</b>	<b>2.41%</b>
<b>EXPENDITURES</b>					
Salaries	\$ 60,462,074	\$ 58,965,529	\$ 62,959,499	4.13%	6.77%
Benefits	10,139,339	9,552,791	11,085,895	9.34%	16.05%
Purchased Services	5,677,614	5,761,669	6,062,837	6.78%	5.23%
Supplies	3,260,256	2,664,100	2,773,127	-14.94%	4.09%
Equipment	680,690	432,702	356,966	-47.56%	-17.50%
Capital Outlay	98,647	61,466	90,092	-8.67%	46.57%
Contingency/Other	250,920	70,793	262,335	4.55%	270.57%
Tuition	2,842,197	3,041,216	3,222,102	13.37%	5.95%
<b>TOTAL EXPENDITURES</b>	<b>\$ 83,411,737</b>	<b>\$ 80,550,266</b>	<b>\$ 86,812,853</b>	<b>4.08%</b>	<b>7.77%</b>
<b>Revenue over Expenditures</b>	<b>\$ (2,202,806)</b>	<b>\$ 264,352</b>	<b>\$ (4,047,388)</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
Market Valuation	\$ -	\$ -	\$ -		
State TRS On-Behalf Contrib. (Rev.)	17,838,402	17,838,402	19,000,495		
State TRS On-Behalf Contrib. (Exp.)	(17,838,402)	(17,838,402)	(19,000,495)		
Transfer - In from Working Cash + Debt Service	67,364	67,364	47,347		
Transfers - Out	-	-	-		
<b>TOTAL FUND BALANCE</b>		<b>\$ 93,284,230</b>	<b>\$ 89,284,189</b>		
ASSIGNED (Inventory Value)	37,621	-	-		
ASSIGNED (Insurance Fund)	4,707,079	4,707,079	4,707,079		
<b>UNASSIGNED FUND BALANCE, 6/30/15</b>		<b>\$ 88,577,151</b>			
Percentage of Next Year Budget		102%			
Estimated					
<b>UNASSIGNED FUND BALANCE, 6/30/16</b>			<b>\$ 84,577,110</b>		

\*Interest subject to GASB 31 reporting requirements



**EDUCATIONAL FUND  
REVENUE DETAIL COMPARISON**

		BUDGET 2014/15		ESTIMATED ACTUAL 2014/15		FINAL BUDGET 2015/16	
<b>LOCAL SOURCES</b>		ACCOUNT					
Property Taxes - General	1110	\$	62,703,132	\$	63,304,881	\$	64,560,000
Property Taxes - Special Ed	1140		919,998		927,632		925,000
Property Taxes- Leasing	1190		-		-		-
Property Taxes - Tort	1190		-		-		-
Property Taxes - Refunds			(1,748,711)		(2,261,129)		(1,800,838)
CPPRT	1230		250,000		247,595		200,000
Tuition	1300		293,037		342,009		375,484
Interest on Investments*	1500		1,840,062		930,970		1,816,341
Food Services	1600		711,827		468,005		482,786
Other	1900		452,731		732,516		553,000
<b>TOTAL REVENUE FROM LOCAL SOURCES</b>		\$	<b>65,422,076</b>	\$	<b>64,692,479</b>	\$	<b>67,111,773</b>
<b>FLOW THRU STATE/FEDERAL</b>		2000	\$ -	\$ -	\$ -	\$ -	
<b>STATE SOURCES</b>							
General State Aid	3000	\$	7,385,189	\$	6,946,234	\$	6,947,000
<i>Assumed State Funding Loss</i>							
Special Ed	3100		2,194,606		2,286,718		2,204,003
<b>Categorical</b>							
Bilingual	3305		690,000		747,498		456,000
State Lunch	3360		25,324		18,228		6,933
Early Childhood	3705		358,788		372,210		383,720
Reading Improvement	3715		-		-		-
ADA Block Grant	3775		-		-		-
Other Grant Programs			4,943		217,176		5,250
<b>TOTAL REVENUE FROM STATE SOURCES</b>		\$	<b>10,658,850</b>	\$	<b>10,588,064</b>	\$	<b>10,002,906</b>
<b>FEDERAL SOURCES</b>							
Title I	4300		1,386,388		1,613,482		1,470,230
Title II	4930		154,471		151,428		151,838
IDEA	4620		1,195,274		896,788		1,194,019
Medicaid	4900		490,000		600,786		490,000
Title III	4905/4909		306,064		300,697		306,064
Other Grants	4995		9,200		7,567		-
National School Lunch	4200		1,586,608		1,963,327		2,038,635
<b>TOTAL REVENUE FROM FEDERAL SOURCES</b>		\$	<b>5,128,005</b>	\$	<b>5,534,075</b>	\$	<b>5,650,786</b>
<b>TOTAL REVENUE</b>		\$	<b>81,208,931</b>	\$	<b>80,814,618</b>	\$	<b>82,765,465</b>
*Subject to final audit GASB 31 requirements							
<b>TRS-On-Behalf Contribution (New Designation)</b>		\$	17,838,402	\$	17,838,402	\$	19,000,495
<b>GRAND TOTAL</b>		\$	<b>99,047,333</b>	\$	<b>98,653,020</b>	\$	<b>101,765,960</b>



**EDUCATIONAL FUND**  
**EXPENDITURE DETAIL COMPARISON BY OBJECT**

		BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
<b>SALARIES</b>	<b>ACCOUNT</b>			
Teachers and Specialists	1120/1130	43,546,511	42,311,968	45,826,037
Administration	1110	5,352,706	5,519,992	5,701,906
Teachers Assistants	1140	3,930,686	3,679,378	3,868,748
Secretarial/LRC Aide	1150	3,150,960	3,279,005	3,427,924
Increments	1160	1,186,516	1,048,213	1,190,378
Non-Negotiated Specialists	1180	1,590,713	1,562,791	1,414,803
Additional Pay	1190	379,877	458,506	400,219
Temporary	1220	104,720	68,998	29,338
Substitutes	1230	605,000	654,445	613,500
Sub/Release	1240	544,535	312,965	416,071
Tutorial/Sr. Citizen Program	1250	40,000	26,839	30,000
Overtime	1340	29,850	42,429	40,575
<b>TOTAL SALARIES</b>		<b>\$ 60,462,074</b>	<b>\$ 58,965,529</b>	<b>\$ 62,959,499</b>
<b>BENEFITS</b>				
Board Paid Employee TRS Contribution	2110	\$ 520,961	\$ 559,553	\$ 597,353
TRS & THIS Board Contrib (1.24%)	2111/12/13	877,816	1,108,975	1,350,338
TRS Local Supplement (+.5/yr)	TBD			
IMRF/SS (Grant programs)	2120/30/31	8,200	-	-
ERO Employer Portion	2150	150,000	-	150,000
6% Penalty Rule	2151	50,000	1,127	50,000
Life/Disability Insurance	2210/2215	132,231	117,635	121,520
Medical Insurance*	2220	8,387,631	7,758,001	8,804,184
Employee Assistance	2240			No fee: Covered und
Tuition Reimbursement/Car Allow.	2300	12,500	7,500	12,500
<b>TOTAL BENEFITS</b>		<b>\$ 10,139,339</b>	<b>\$ 9,552,791</b>	<b>\$ 11,085,895</b>
*Actual expenditures will include consolidation of insurance fund activity				
<b>PURCHASED SERVICES</b>				
Professional	3110	\$ 2,267,794	\$ 2,626,796	\$ 2,472,665
Professional Development	3120	107,321	94,850	129,878
Instruction	3140	76,300	131,596	77,800
Outdoor Education	3145	28,000	-	-
Contracted Food Services	3150	1,754,640	1,697,391	1,961,508
Audit & Treasurer	3170	79,700	88,025	82,000
Legal	3180	93,500	69,078	77,900
Other Professional Services	3190	104,350	74,529	126,842
Repair/Maintenance	3230/50	230,885	196,289	235,485
Field Trips/Other Student Transp.	3300/10/17	53,700	31,697	41,885
Travel	3320	61,136	118,199	112,225
Postage/Communication	3400	81,800	42,992	55,507
Advertisement	3500	4,850	4,453	5,050
Printing	3600	164,638	144,839	175,025
Liability Insurance	3800	50,000	62,886	54,179
Unemployment Insurance	3820	50,000	4,021	50,000
Workers' Compensation	3830	469,000	373,528	404,888
Other Services	3900	-	500	-
<b>TOTAL PURCHASED SERVICES</b>		<b>\$ 5,677,614</b>	<b>\$ 5,761,669</b>	<b>\$ 6,062,837</b>

**EDUCATIONAL FUND**  
**EXPENDITURE DETAIL COMPARISON BY OBJECT**

		BUDGET 2014/15		ESTIMATED ACTUAL 2014/15		FINAL BUDGET 2015/16	
<b>SUPPLIES</b>							
General	4100	\$	1,639,933	\$	1,419,495	\$	2,059,871
Tech Plan (Less than \$500)	4110		880,402		559,311		69,975
Textbooks - Replacement	4200		180,250		100,125		20,000
Library Books	4300		74,713		84,352		74,056
Periodicals	4400		22,275		40,804		30,925
Software	4700		432,683		431,098		485,590
Other	4900		30,000		28,915		32,710
<b>TOTAL SUPPLIES</b>		<b>\$</b>	<b>3,260,256</b>	<b>\$</b>	<b>2,664,100</b>	<b>\$</b>	<b>2,773,127</b>
<b>EQUIPMENT (\$500-\$5,000)</b>							
General	7501	\$	97,400	\$	150,390	\$	110,233
Tech Plan (Hardware)	7502		492,300		236,626		246,733
Tech Plan (Software)	7503		90,990		45,686		-
<b>TOTAL EQUIPMENT</b>		<b>\$</b>	<b>680,690</b>	<b>\$</b>	<b>432,702</b>	<b>\$</b>	<b>356,966</b>
<b>CAPITAL OUTLAY (\$5,000+)</b>							
General Equipment	5501	\$	-	\$	1,022	\$	3,140
Tech Plan (Software)	5503		98,647		60,444		86,952
Major Curriculum Adoption	5504		-		-		-
<b>TOTAL CAPITAL OUTLAY</b>		<b>\$</b>	<b>98,647</b>	<b>\$</b>	<b>61,466</b>	<b>\$</b>	<b>90,092</b>
<b>OTHER</b>							
Dues & Fees	6400	\$	50,920	\$	70,793	\$	62,335
Tuition	6700		2,842,197		3,041,216		3,222,102
Miscellaneous	6900		-		-		-
Contingency	6900		200,000		-		200,000
<b>TOTAL OTHER</b>		<b>\$</b>	<b>3,093,117</b>	<b>\$</b>	<b>3,112,009</b>	<b>\$</b>	<b>3,484,437</b>
<b>TOTAL EXPENDITURES</b>		<b>\$</b>	<b>83,411,737</b>	<b>\$</b>	<b>80,550,266</b>	<b>\$</b>	<b>86,812,853</b>
Rate		33.00%		36.06%			
<b>TRS-On-Behalf Contribution</b>		<b>\$</b>	<b>17,838,402</b>	<b>\$</b>	<b>17,838,402</b>	<b>\$</b>	<b>19,000,495</b>
<b>GRAND TOTAL</b>		<b>\$</b>	<b>101,250,139</b>	<b>\$</b>	<b>98,388,668</b>	<b>\$</b>	<b>105,813,348</b>



**TECHNOLOGY FINANCIAL MANAGEMENT PLAN**

Account Number and Description						TENT. BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED						
						2015/16	2016/17	2017/18	2018/19	2019/20	2020/21						
EDUCATIONAL FUND																	
HARDWARE DEPLOYMENT AND SUSTAINABILITY																	
Summer 2018																	
Tech Hardware Replacement Plan (Elem)	009	1110	4110	30	\$	11,000	\$	11,000	\$	2,245,351	\$	309,922	\$	5,000	\$	5,000	
Tech Hardware Replacement Plan (Jr Hi)	009	1120	4110	30	\$	11,000	\$	11,000	\$	1,207,225	\$	350,000	\$	5,000	\$	5,000	
Tech Hardware Replacement Plan (Staff)	097	1110	7502	30						683,874		-					
Tech Hardware Replacement Plan (Admin)	009	2660	7502	30	\$	-	\$	-	\$	87,931	\$	150,000	\$	-	\$	-	
ILC Tech Management Hardware	009	2660	7502	31	\$	16,000	\$	16,000	\$	16,000	\$	28,000	\$	16,000	\$	16,000	
Industrial Tech Labs/Science Labs	050	1120	7502	30	\$	130,500	\$	-	\$	-	\$	7,000	\$	130,500	\$	-	
Video Projection Systems (Smartboards)	058	2223	7502	30	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
Charging Carts	097	1120	7502	30	\$	-	\$	-	\$	-	\$	286,800	\$	-	\$	-	
Assistive Technology	006	1200	7502	30	\$	10,000	\$	10,000	\$	10,000	\$	10,000	\$	10,000	\$	10,000	
School Replacement Printers	097	1110/20	7502	30	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
School Nutrition Point-of-Sale Upgrades	069	2540	7502	31	\$	45,600	\$	-	\$	-	\$	-	\$	45,600	\$	-	
Other			7502		\$	6,700	\$	6,700	\$	6,700	\$	6,700	\$	6,700	\$	6,700	
TOTAL HARDWARE						\$	230,800	\$	54,700	\$	4,257,081	\$	1,148,422	\$	218,800	\$	42,700
SOFTWARE																	
DISTRICT ACCOUNTS																	
Major Installations:																	
Industrial Tech/Science Labs	050	1120	7503	30	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
Library Management System	009	2220	5503	30	\$	44,786	\$	-	\$	-	\$	-	\$	-	\$	-	
Hapara Start-Up	006	1110	5503	30	\$	42,166	\$	-	\$	-	\$	-	\$	-	\$	-	
Sub-Total						\$	86,952	\$	-	\$	-	\$	-	\$	-	-	
On-Going District Allocations																	
Compass Learning (Odyssey)	059	1110	4700	30						Assumes discontinuation							
Lexia	059	1110	4700	30	\$	6,000	\$	6,150	\$	6,304	\$	6,461	\$	6,623			
Education City	073	1110	4700	30						Assumes discontinuation							
IXL Math	055	1110	4700	30	\$	10,000	\$	10,250	\$	10,506	\$	10,769	\$	11,038	\$	11,314	
PE Fitness Gram	056	1110	4700	30	\$	2,086	\$	2,138	\$	2,192	\$	2,246	\$	2,303	\$	2,360	
TDP Online Courses	063	1650	4700	31	\$	4,000	\$	4,100	\$	4,203	\$	4,308	\$	4,415	\$	4,526	
AIMS Web/Assistive Instructional	006	1200	4700	30	\$	4,500	\$	4,613	\$	4,728	\$	4,846	\$	4,967	\$	5,091	
Software News to You	006	1200	4700	30	\$	6,000	\$	6,150	\$	6,304	\$	6,461	\$	6,623	\$	6,788	
Fast Forward (Autism/Dyslexia)	006	1200	4700	30	\$	40,000	\$	41,000	\$	42,025	\$	43,076	\$	44,153	\$	45,256	
Psychologist Assessment Systems	006	2140	4700	31	\$	11,319	\$	11,602	\$	11,892	\$	12,189	\$	12,494	\$	12,806	
Speech Therapy Systems	006	2150	4700	31	\$	3,075	\$	3,152	\$	3,231	\$	3,311	\$	3,394	\$	3,479	
Library Management System	009	2220	4700	30	\$	-	\$	9,800	\$	10,045	\$	10,296	\$	10,554	\$	10,817	
Hapara Integration	009	2220	4700	30	\$	2,520	\$	2,583	\$	2,648	\$	2,714	\$	2,782	\$	2,851	
Gaggle Student E-Mail	009	1110/20	4700	30	\$	14,876	\$	15,248	\$	15,629	\$	16,020	\$	16,420	\$	16,831	
Safari Montage	009	2220	4700	30	\$	14,500	\$	14,863	\$	15,234	\$	15,615	\$	16,005	\$	16,405	
LRC Content Database Systems	009	2220	4700	30	\$	19,025	\$	19,501	\$	19,988	\$	20,488	\$	21,000	\$	21,525	
Google	009	2660	4700	30	\$	19,021	\$	19,497	\$	19,984	\$	20,484	\$	20,996	\$	21,521	
Kimono (Pearson)	009	2660	4700	30	\$	6,300	\$	6,458	\$	6,619	\$	6,784	\$	6,954	\$	7,128	
Skyward Student Modules	009	2660	4700	30	\$	59,022	\$	60,498	\$	62,010	\$	63,560	\$	65,149	\$	66,778	
ILC Management Systems	009	2660	4700	31	\$	14,000	\$	14,350	\$	14,709	\$	15,076	\$	15,453	\$	15,840	
Ready Talk										Assumes discontinuation							
SWIS	078	1110	4700	31	\$	5,100	\$	5,228	\$	5,358	\$	5,492	\$	5,629	\$	5,770	
MAP/FAST	082	2230	4700	30	\$	50,000	\$	51,250	\$	52,531	\$	53,845	\$	55,191	\$	56,570	
Aesop Sub Calling System	003	2640	4700	30	\$	14,600	\$	14,965	\$	15,339	\$	15,723	\$	16,116	\$	16,519	
Teacher Evaluation	008	2210	4700	31	\$	27,500	\$	28,188	\$	28,892	\$	29,614	\$	30,355	\$	31,114	
Applitrack System	003	2640	4700	31	\$	3,150	\$	3,229	\$	3,309	\$	3,392	\$	3,477	\$	3,564	
Secure Content Solutions	009	2660	4700	30	\$	-	\$	-	\$	43,817	\$	-	\$	-	\$	45,569	
Financial Forecasting	005	2510	4700	30	\$	15,000	\$	15,375	\$	15,759	\$	16,153	\$	16,557	\$	16,971	
Skyward HR Modules	003	2640	4700	30	\$	7,673	\$	7,865	\$	8,061	\$	8,263	\$	8,470	\$	8,681	
Skyward Financial Modules	005	2660	4700	30	\$	46,317	\$	47,475	\$	48,662	\$	49,878	\$	51,125	\$	52,403	
Skyward IEP Software	006	2330	4700	30	\$	9,407	\$	9,642	\$	9,883	\$	10,130	\$	10,384	\$	10,643	
MealTime Food Service System	069	2560	4700	31	\$	9,141	\$	9,370	\$	9,604	\$	9,844	\$	10,090	\$	10,342	
Other Dept/School Allocations					\$	35,458	\$	36,344	\$	37,253	\$	38,184	\$	39,139	\$	40,117	
Sub-Total						\$	459,590	\$	480,880	\$	536,718	\$	505,224	\$	517,855	\$	569,582
TOTAL - SOFTWARE APPLICATIONS						\$	546,542	\$	480,880	\$	536,718	\$	505,224	\$	517,855	\$	569,582

**TECHNOLOGY FINANCIAL MANAGEMENT PLAN**

Account Number and Description					TENT. BUDGET 2015/16	PROJECTED 2016/17	PROJECTED 2017/18	PROJECTED 2018/19	PROJECTED 2019/20	PROJECTED 2020/21
<b>OTHER TECHNOLOGY RELATED ITEMS</b>										
Skyward Hosting (IS Corp)	009	2660	3190	30	\$ 40,697	\$ 42,325	\$ 44,018	\$ 45,779	\$ 47,610	\$ 49,514
Device Protective Bags/Covers	009	1120	4110	30	\$ 30,000	\$ 30,000	\$ 32,000	\$ 219,480	\$ 30,000	\$ 30,000
<b>TOTAL - OTHER TECHNOLOGY ITEMS</b>					<b>\$ 70,697</b>	<b>\$ 72,325</b>	<b>\$ 76,018</b>	<b>\$ 265,259</b>	<b>\$ 77,610</b>	<b>\$ 79,514</b>
<b>TOTAL EDUCATIONAL FUND</b>					<b>\$ 848,039</b>	<b>\$ 607,905</b>	<b>\$ 4,869,817</b>	<b>\$ 1,918,905</b>	<b>\$ 814,265</b>	<b>\$ 691,796</b>
<b>OPERATIONS AND MAINTENANCE FUND</b>										
<b>TECHNOLOGY INFRASTRUCTURE</b>										
					On-going allocation for replacement equip.	On-going allocation for replacement equip.	On-going allocation for replacement equip.	On-going allocation for replacement equip.	On-going allocation for replacement equip.	On-going allocation for replacement equip.
Video Distribution Systems (Fixed)	058	2540	5502	30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wireless Infrastructure Installation (does not reflect E-Rate discount)	009	2540	5502	31	\$ 522,176	\$ -	\$ -	\$ -	\$ -	\$ -
Video Surveillance Systems		122,123,133,134,135			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Video Distribution Replacement Equip	009	2540	7502	30	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
<b>TOTAL</b>					<b>\$ 527,176</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>
<b>ELECTRONIC COMMUNICATIONS EQUIPMENT</b>										
								Walkie Talkie Replacement		
Telecommunications Equip	009	2540	4110	30	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,501
Cell Phones/Walkie Talkies	009	2540	4110	30	\$ -	\$ -	\$ -	\$ 48,000	\$ 5,000	\$ -
<b>TOTAL</b>					<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 50,500</b>	<b>\$ 7,500</b>	<b>\$ 2,501</b>
<b>OPERATIONS AND MAINTENANCE</b>					<b>\$ 529,676</b>	<b>\$ 7,500</b>	<b>\$ 7,500</b>	<b>\$ 55,500</b>	<b>\$ 12,500</b>	<b>\$ 7,501</b>
<b>GRAND TOTAL</b>					<b>\$ 1,377,715</b>	<b>\$ 615,405</b>	<b>\$ 4,877,317</b>	<b>\$ 1,974,405</b>	<b>\$ 826,765</b>	<b>\$ 699,297</b>



**2015/16 SCHOOL BUDGET ALLOCATIONS**

PER STUDENT FACTOR \$ 95.00

	% of Factor or Dollar Amt	Brentwood	Byrd	Clearmont	ELC	Devonshire	Forest View	Frost	Jay	Low	Ridge	Rupley	Salt Creek	Friendship	Grove	Holmes	Total
<b>EDUCATIONAL FUND</b>																	
<b>PER PUPIL ALLOCATION</b>																	
K - 8TH Enrollment (Adj. 9/30)		457	382	423		435	458	433	402	422	255	477	431	730	898	525	6,728
Per pupil allocation	100%	\$ 43,415	\$ 36,290	\$ 40,185		\$ 41,325	\$ 43,510	\$ 41,135	\$ 38,190	\$ 40,090	\$ 24,225	\$ 45,315	\$ 40,945	\$ 69,350	\$ 85,310	\$ 49,875	\$ 639,160
Pre-K Enrollment (Adj. 12/31)		-	-	-	250	-	-	-	-	-	-	-	-	-	-	-	250
Per pupil allocation	50%	\$ -	\$ -	\$ -	\$ 11,875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,875
<b>SUPPLEMENTAL WEIGHTED ALLOCATIONS</b>																	
Low Income Enrollment (Adj. 9/30)		215	260	189	Grant Funded	250	188	317	342	267	110	370	281	460	543	311	4,103
Per pupil allocation	40%	\$ 8,170	\$ 9,880	\$ 7,182		\$ 9,500	\$ 7,144	\$ 12,046	\$ 12,996	\$ 10,146	\$ 4,180	\$ 14,060	\$ 10,678	\$ 17,480	\$ 20,634	\$ 11,818	\$ 155,914
ELL Enrollment (Adj. 9/30)		167	195	128	125	158	168	209	240	215	76	241	189	92	109	75	2,387
Per pupil allocation	30%	\$ 4,760	\$ 5,558	\$ 3,648	\$ 1,781	\$ 4,503	\$ 4,788	\$ 5,957	\$ 6,840	\$ 6,128	\$ 2,166	\$ 6,869	\$ 5,387	\$ 2,622	\$ 3,107	\$ 2,138	\$ 66,248
IEP Enrollment Adj. 9/30)		22	35	29	120	27	40	35	28	45	38	88	46	98	70	38	759
Per pupil allocation	10%	209	333	276	\$ 570	257	380	333	266	428	361	836	437	931	665	361	6,641
<b>TOTAL GENERAL PER STUDENT ALLOCATION</b>		<b>56,554</b>	<b>52,060</b>	<b>51,291</b>	<b>14,226</b>	<b>55,585</b>	<b>55,822</b>	<b>59,470</b>	<b>58,292</b>	<b>56,791</b>	<b>30,932</b>	<b>67,080</b>	<b>57,447</b>	<b>90,383</b>	<b>109,716</b>	<b>64,192</b>	<b>879,838</b>
<b>SPECIAL REQUIRED ALLOCATIONS (Allocations may vary based on district-established priorities)</b>																	
Library Books (2222-4300)	\$ 4	\$ 1,828	\$ 1,528	\$ 1,692		\$ 1,740	\$ 1,832	\$ 1,732	\$ 1,608	\$ 1,688	\$ 1,020	\$ 1,908	\$ 1,724	\$ 2,920	\$ 3,592	\$ 2,100	\$ 26,912
Classroom Libraries - Elem Only (1110-4300)	\$ 4	\$ 1,828	\$ 1,528	\$ 1,692		\$ 1,740	\$ 1,832	\$ 1,732	\$ 1,608	\$ 1,688	\$ 1,020	\$ 1,908	\$ 1,724				\$ 18,300
Fine Art Supplies (1110 or 1120 - 4100)	\$ 2	\$ 914	\$ 764	\$ 846		\$ 870	\$ 916	\$ 866	\$ 804	\$ 844	\$ 510	\$ 954	\$ 862	\$ 1,460	\$ 1,796	\$ 1,050	\$ 13,456
PE Supplies (1110 or 1120 - 4100)	\$ 2	\$ 914	\$ 764	\$ 846		\$ 870	\$ 916	\$ 866	\$ 804	\$ 844	\$ 510	\$ 954	\$ 862	\$ 1,460	\$ 1,796	\$ 1,050	\$ 13,456
JH Clubs (30/1 Ratio) (1500 - 1160)	\$ 1,174													\$ 28,565	\$ 35,139	\$ 20,543	\$ 84,247
<b>TOTAL SPECIAL REQUIRED ALLOCATIONS</b>		<b>5,484</b>	<b>4,584</b>	<b>5,076</b>		<b>5,220</b>	<b>5,496</b>	<b>5,196</b>	<b>4,824</b>	<b>5,064</b>	<b>3,060</b>	<b>5,724</b>	<b>5,172</b>	<b>34,405</b>	<b>42,323</b>	<b>24,743</b>	<b>156,371</b>
<b>GENERAL OPERATIONS ALLOCATION</b>																	
Certified Staff FTE (as of Apr. 2015)		27.00	26.10	26.85	25.20	28.40	30.70	31.50	27.60	33.00	22.80	43.50	31.24	57.24	67.30	42.90	521.33
Per Staff Allocation	\$ 50.00	\$ 1,350	\$ 1,305	\$ 1,343	\$ 1,260	\$ 1,420	\$ 1,535	\$ 1,575	\$ 1,380	\$ 1,650	\$ 1,140	\$ 2,175	\$ 1,562	\$ 2,862	\$ 3,365	\$ 2,145	\$ 26,067
General Office Operations	\$3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 45,000
<b>TOTAL GENERAL OPERATIONS ALLOC</b>	<b>\$ 4,350</b>	<b>\$ 4,350</b>	<b>\$ 4,305</b>	<b>\$ 4,343</b>	<b>\$ 4,260</b>	<b>\$ 4,420</b>	<b>\$ 4,535</b>	<b>\$ 4,575</b>	<b>\$ 4,380</b>	<b>\$ 4,650</b>	<b>\$ 4,140</b>	<b>\$ 5,175</b>	<b>\$ 4,562</b>	<b>\$ 5,862</b>	<b>\$ 6,365</b>	<b>\$ 5,145</b>	<b>\$ 71,067</b>
<b>EDUCATIONAL FUND TOTAL</b>		<b>\$ 66,388</b>	<b>\$ 60,949</b>	<b>\$ 60,709</b>	<b>\$ 18,486</b>	<b>\$ 65,225</b>	<b>\$ 65,853</b>	<b>\$ 69,241</b>	<b>\$ 67,496</b>	<b>\$ 66,505</b>	<b>\$ 38,132</b>	<b>\$ 77,979</b>	<b>\$ 67,181</b>	<b>\$ 130,650</b>	<b>\$ 158,403</b>	<b>\$ 94,080</b>	<b>\$ 1,107,275</b>
<b>TRANSPORTATION FUND (Hourly contract rate: \$54.23)</b>																	
Assumes 2.5 hrs x 3/year	\$407	\$ 3,717	\$ 3,107	\$ 3,441	Grant funded \$ 2,034	\$ 3,539	\$ 3,726	\$ 3,522	\$ 3,270	\$ 3,433	\$ 2,074	\$ 3,880	\$ 3,506	\$ 5,938	\$ 7,305	\$ 4,271	\$ 56,763
Athletic Competitions (35 trips, 2.5 hrs/each)	\$4,745													\$ 4,745	\$ 4,745	\$ 4,745	\$ 14,235
Fine Arts Contests (5 hrs/ 3 times per year)	\$813													\$ 813	\$ 813	\$ 813	\$ 2,440
<b>TRANSPORTATION FUND TOTAL</b>		<b>\$ 3,717</b>	<b>\$ 3,107</b>	<b>\$ 3,441</b>	<b>\$ 2,034</b>	<b>\$ 3,539</b>	<b>\$ 3,726</b>	<b>\$ 3,522</b>	<b>\$ 3,270</b>	<b>\$ 3,433</b>	<b>\$ 2,074</b>	<b>\$ 3,880</b>	<b>\$ 3,506</b>	<b>\$ 11,497</b>	<b>\$ 12,863</b>	<b>\$ 9,829</b>	<b>\$ 73,438</b>
<b>PRELIMINARY ALLOCATION TOTAL</b>		<b>\$ 70,105</b>	<b>\$ 64,056</b>	<b>\$ 64,150</b>	<b>\$ 20,520</b>	<b>\$ 68,763</b>	<b>\$ 69,579</b>	<b>\$ 72,763</b>	<b>\$ 70,766</b>	<b>\$ 69,938</b>	<b>\$ 40,206</b>	<b>\$ 81,859</b>	<b>\$ 70,686</b>	<b>\$ 142,147</b>	<b>\$ 171,267</b>	<b>\$ 103,909</b>	<b>\$ 1,180,713</b>
<b>INCENTIVE BONUSES</b>																	
<i>Incentive bonuses to be awarded in Fall 2014 based on 06/30/14 results.</i>																	
Average Daily Attendance Goal	95.90%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Gen Ed only: Prior Year	\$1,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee Injury Reporting	5																
Less than 5 days (prior year) or	\$500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL INCENTIVE BONUSES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>GRAND TOTAL ALLOCATION PLUS INCENTIVE</b>		<b>\$ 70,105</b>	<b>\$ 64,056</b>	<b>\$ 64,150</b>	<b>\$ 20,520</b>	<b>\$ 68,763</b>	<b>\$ 69,579</b>	<b>\$ 72,763</b>	<b>\$ 70,766</b>	<b>\$ 69,938</b>	<b>\$ 40,206</b>	<b>\$ 81,859</b>	<b>\$ 70,686</b>	<b>\$ 142,147</b>	<b>\$ 171,267</b>	<b>\$ 103,909</b>	<b>\$ 1,180,713</b>

**EDUCATIONAL FUND**  
**SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
<b>BEGINNING TOTAL FUND BALANCE</b>	\$ 74,242,526	\$ 74,874,969	\$ 95,298,263	\$ 95,685,895	\$ 92,952,514	\$ 93,284,230
<b>REVENUE</b>						
<b>Local Sources</b>						
Property Taxes	\$ 56,303,077	\$ 75,325,777	\$ 59,704,911	\$ 59,870,840	\$ 61,971,384	\$ 63,684,162
Interest on Investments	568,041	193,255	480,873	1,550,640	930,970	1,816,341
Other Local	4,686,054	3,994,061	2,236,360	2,596,181	1,790,125	1,611,270
<b>TOTAL LOCAL SOURCES</b>	<b>\$ 61,557,172</b>	<b>\$ 79,513,093</b>	<b>\$ 62,422,144</b>	<b>\$ 64,017,661</b>	<b>\$ 64,692,479</b>	<b>\$ 67,111,773</b>
<b>TOTAL FLOW-THRU SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>State Sources</b>						
General State Aid	\$ 3,668,584	\$ 4,372,906	\$ 5,113,913	\$ 6,177,080	\$ 6,946,234	\$ 6,947,000
Restricted Aid	3,736,866	3,479,593	3,864,628	3,212,335	3,641,830	3,055,906
<b>TOTAL STATE SOURCES</b>	<b>\$ 7,405,450</b>	<b>\$ 7,852,499</b>	<b>\$ 8,978,541</b>	<b>\$ 9,389,415</b>	<b>\$ 10,588,064</b>	<b>\$ 10,002,906</b>
<b>TOTAL FEDERAL SOURCES</b>	<b>\$ 4,978,794</b>	<b>\$ 4,662,210</b>	<b>\$ 5,421,848</b>	<b>\$ 5,238,143</b>	<b>\$ 5,534,075</b>	<b>\$ 5,650,786</b>
<b>TOTAL REVENUE*</b>	<b>\$ 73,941,416</b>	<b>\$ 92,027,802</b>	<b>\$ 76,822,533</b>	<b>\$ 78,645,219</b>	<b>\$ 80,814,618</b>	<b>\$ 82,765,465</b>
Percent change	-3.38%	24.46%	-16.52%	2.37%	2.76%	2.41%
<b>EXPENDITURES</b>						
Salaries	\$ 52,087,872	\$ 53,184,319	\$ 54,920,802	\$ 56,903,518	\$ 58,965,529	\$ 62,959,499
Benefits	8,262,103	7,009,351	8,977,377	8,701,751	9,552,791	11,085,895
Purchased Services	5,092,911	5,841,356	6,116,486	6,032,081	5,761,669	6,062,837
Supplies & Materials	2,364,870	2,152,712	2,290,868	5,643,013	2,664,100	2,773,127
Equipment	2,973,302	371,478	348,125	1,377,337	432,702	356,966
Capital Outlay	3,663	-	-	101,132	61,466	90,092
Contingency/Other	35,487	25,346	36,294	49,794	70,793	262,335
Tuition	2,549,447	3,028,766	2,616,612	2,602,602	3,041,216	3,222,102
<b>TOTAL EXPENDITURES</b>	<b>\$ 73,369,655</b>	<b>\$ 71,613,328</b>	<b>\$ 75,306,564</b>	<b>\$ 81,411,228</b>	<b>\$ 80,550,266</b>	<b>\$ 86,812,853</b>
Percent change	2.45%	-2.39%	5.16%	8.11%	-1.06%	7.77%
<b>REVENUE OVER EXPENDITURES</b>	<b>\$ 571,761</b>	<b>\$ 20,414,474</b>	<b>\$ 1,515,969</b>	<b>\$ (2,766,009)</b>	<b>\$ 264,352</b>	<b>\$ (4,047,388)</b>
<b>Other sources (uses)</b>						
Market Valuation	\$ -	\$ -	\$ (1,151,758)	\$ -	\$ -	\$ -
State Tech Loan	-	-	-	-	-	-
State TRS On-Behalf Contrib. (Rev.)	10,684,396	11,593,232	13,128,783	17,259,924	17,838,402	19,000,495
State TRS On-Behalf Contrib. (Exp.)	(10,684,396)	(11,593,232)	(13,128,783)	(17,259,924)	(17,838,402)	(19,000,495)
Transfers - In	60,682	8,820	23,421	32,628	67,364	47,347
Transfers - Out	-	-	-	-	-	-
<b>TOTAL FUND BALANCE</b>	<b>\$ 74,874,969</b>	<b>\$ 95,298,263</b>	<b>\$ 95,685,895</b>	<b>\$ 92,952,514</b>	<b>\$ 93,284,230</b>	<b>\$ 89,284,189</b>
Assigned	1,865,557	4,756,265	5,522,877	5,522,877	4,707,079	4,707,079
<b>Unassigned Fund Balance</b>	<b>\$ 73,009,412</b>	<b>\$ 90,541,998</b>	<b>\$ 90,163,018</b>	<b>\$ 87,429,637</b>	<b>\$ 88,577,151</b>	<b>\$ 84,577,110</b>
<b>% Fund Balance is to Exp.</b>	<b>101.95%</b>	<b>120.23%</b>	<b>110.75%</b>	<b>108.54%</b>	<b>102.03%</b>	



**EDUCATIONAL FUND  
EXPENDITURES BY FUNCTION**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	BUDGET 2014/15	FINAL BUDGET 2015/16
<b>INSTRUCTION (1000)</b>						
<b>REGULAR PROGRAMS (1100)</b>						
Salaries	\$ 23,412,855	\$ 24,688,008	\$ 25,277,557	\$ 25,395,244	\$ 26,255,181	\$ 26,126,204
Benefits	3,727,327	3,700,040	3,576,265	3,067,917	3,633,126	3,590,943
Purchased Services	266,646	427,180	411,342	260,570	284,677	270,937
Supplies & Materials	1,309,629	1,009,193	898,649	4,503,998	2,113,481	1,590,152
Capital Outlay & Equipment	2,814,613	271,658	291,161	1,276,551	469,790	284,739
Other	2,365	2,642	2,565	3,219	1,000	3,555
<b>REGULAR PROGRAM TOTAL</b>	<b>\$ 31,533,435</b>	<b>\$ 30,098,721</b>	<b>\$ 30,457,539</b>	<b>\$ 34,507,499</b>	<b>\$ 32,757,255</b>	<b>\$ 31,866,530</b>
<b>SPECIAL EDUCATION (1200)</b>						
Salaries	\$ 4,959,076	\$ 5,140,456	\$ 5,330,524	\$ 6,011,177	\$ 6,175,819	\$ 6,422,488
Benefits	1,144,193	1,227,395	1,199,832	1,098,602	1,192,299	1,291,417
Purchased Services	7,271	2,463	13,568	8,222	5,726	7,685
Supplies & Materials	71,528	54,421	108,068	73,551	106,632	139,600
Capital Outlay & Equipment	7,011	3,265	14,072	6,808	5,500	10,000
Other	60	60	90	60	-	-
<b>SPECIAL EDUCATION TOTAL</b>	<b>\$ 6,189,139</b>	<b>\$ 6,428,060</b>	<b>\$ 6,666,154</b>	<b>\$ 7,198,420</b>	<b>\$ 7,485,976</b>	<b>\$ 7,871,190</b>
<b>EDUCATIONALLY DEPRIVED PROGRAMS (1250)</b>						
Salaries	\$ 675,896	\$ 524,764	\$ 560,140	\$ 542,968	\$ 1,027,400	\$ 1,282,000
Benefits	279,730	202,865	233,095	260,885	235,176	644,482
Purchased Services	-	-	-	-	-	-
Supplies & Materials	25,180	27,489	47,865	26,414	24,000	-
Capital Outlay & Equipment	74,625	-	-	-	-	-
Other	-	-	-	-	-	-
<b>EDUCATIONALLY DEPRIVED PROGRAM TOTAL</b>	<b>\$ 1,055,431</b>	<b>\$ 755,118</b>	<b>\$ 841,100</b>	<b>\$ 830,267</b>	<b>\$ 1,286,576</b>	<b>\$ 1,926,482</b>
<b>VOCATIONAL PROGRAMS (1400)</b>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
<b>VOCATIONAL PROGRAM TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>INTERSCHOLASTIC PROGRAMS (1500)</b>						
Salaries	\$ 405,796	\$ 410,250	\$ 419,707	\$ 412,543	\$ 345,088	\$ 408,124
Benefits	4,422	4,442	6,727	5,875	-	6,642
Purchased Services	13,635	15,653	16,412	16,447	4,450	19,550
Supplies & Materials	10,699	17,882	26,891	28,339	28,238	47,654
Capital Outlay & Equipment	-	-	-	-	-	24,000
Other	1,050	1,170	3,464	3,041	3,000	5,075
<b>INTERSCHOLASTIC PROGRAM TOTAL</b>	<b>\$ 435,602</b>	<b>\$ 449,397</b>	<b>\$ 473,201</b>	<b>\$ 466,245</b>	<b>\$ 380,776</b>	<b>\$ 511,045</b>
<b>SUMMER SCHOOL PROGRAM (1600)</b>						
Salaries	\$ 304,285	\$ 23,509	\$ 154,334	\$ 193,029	\$ 207,660	\$ 276,900
Benefits	3,008	256	1,340	1,722	2,123	1,737
Purchased Services	40	-	44	561	-	-
Supplies & Materials	22,903	24,049	29,044	6,433	20,700	14,935
Capital Outlay & Equipment	-	-	-	-	-	-
Other	-	-	-	945	-	1,000
Tuition	-	-	-	-	-	-
<b>SUMMER SCHOOL PROGRAM TOTAL</b>	<b>\$ 330,236</b>	<b>\$ 47,814</b>	<b>\$ 184,762</b>	<b>\$ 202,690</b>	<b>\$ 230,483</b>	<b>\$ 294,572</b>
<b>GIFTED PROGRAM (1650)</b>						
Salaries	\$ 563,454	\$ 495,026	\$ 474,611	\$ 480,570	\$ 501,968	\$ 451,205
Benefits	84,156	78,224	71,313	63,150	69,003	47,786
Purchased Services	1,803	1,080	-	500	-	-
Supplies & Materials	8,674	3,339	3,371	6,289	5,000	5,000
Capital Outlay & Equipment	-	-	-	-	-	-
Other	40	-	-	-	-	-
<b>GIFTED PROGRAM TOTAL</b>	<b>\$ 658,127</b>	<b>\$ 577,669</b>	<b>\$ 549,295</b>	<b>\$ 550,509</b>	<b>\$ 575,971</b>	<b>\$ 503,991</b>
<b>BILINGUAL PROGRAM (1800)</b>						
Salaries	\$ 6,802,625	\$ 6,813,319	\$ 7,119,299	\$ 7,442,477	\$ 7,819,321	\$ 8,347,195
Benefits	1,272,907	1,267,912	1,211,679	1,066,614	1,171,464	1,249,190
Purchased Services	724	406	462	90	400	-
Supplies & Materials	147,114	196,666	373,971	150,105	103,175	105,948
Capital Outlay & Equipment	21,395	-	-	-	-	-
Other	-	-	-	40	-	-
<b>BILINGUAL PROGRAM TOTAL</b>	<b>\$ 8,244,765</b>	<b>\$ 8,278,303</b>	<b>\$ 8,705,411</b>	<b>\$ 8,659,326</b>	<b>\$ 9,094,360</b>	<b>\$ 9,702,333</b>

**EDUCATIONAL FUND  
EXPENDITURES BY FUNCTION**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	BUDGET 2014/15	FINAL BUDGET 2015/16
<b>OUTSIDE PLACEMENTS (1900)</b>						
Supplies & Materials	\$ 201	\$ -	\$ -	\$ -	\$ -	\$ -
Other/Tuition	188,659	354,234	331,017	431,944	320,000	600,000
<b>OUTSIDE PLACEMENT TOTAL</b>	<b>\$ 188,860</b>	<b>\$ 354,234</b>	<b>\$ 331,017</b>	<b>\$ 431,944</b>	<b>\$ 320,000</b>	<b>\$ 600,000</b>
<b>TOTAL INSTRUCTION</b>	<b>\$ 48,635,595</b>	<b>\$ 46,989,316</b>	<b>\$ 48,208,479</b>	<b>\$ 52,846,900</b>	<b>\$ 52,131,397</b>	<b>\$ 53,276,143</b>
<b>SUPPORTING SERVICES - PUPIL (2100)</b>						
<b>ATTENDANCE AND SOCIAL WORK SERVICES (2100-2114)</b>						
Salaries	\$ 886,165	\$ 940,746	\$ 1,026,693	\$ 1,084,817	\$ 1,128,979	\$ 1,611,660
Benefits	120,600	138,005	136,752	133,725	138,749	202,131
Purchased Services	25,383	44,376	47,738	72,280	65,300	75,100
Supplies & Materials	3,463	5,595	3,009	6,302	6,000	3,500
Capital Outlay & Equipment	-	-	11,033	11,682	-	-
Other	-	-	-	-	-	-
<b>ATTENDANCE AND SOCIAL WORK SERVICES TOTAL</b>	<b>\$ 1,035,611</b>	<b>\$ 1,128,722</b>	<b>\$ 1,225,225</b>	<b>\$ 1,308,806</b>	<b>\$ 1,339,028</b>	<b>\$ 1,892,391</b>
<b>GUIDANCE AND HEALTH SERVICES (2120/2130)</b>						
Salaries	\$ 646,145	\$ 737,110	\$ 708,793	\$ 801,750	\$ 787,266	\$ 1,107,202
Benefits	166,026	173,642	148,337	148,645	171,336	232,761
Purchased Services	1,066	873	26,076	67,733	39,400	800
Supplies & Materials	12,934	10,654	8,626	11,656	11,200	35,657
Capital Outlay & Equipment	-	3,485	-	13,726	-	6,433
Other	-	-	240	420	-	200
<b>HEALTH SERVICES TOTAL</b>	<b>\$ 826,171</b>	<b>\$ 925,764</b>	<b>\$ 892,072</b>	<b>\$ 1,043,930</b>	<b>\$ 1,009,202</b>	<b>\$ 1,383,053</b>
<b>PSYCHOLOGICAL SERVICES (2140)</b>						
Salaries	\$ 939,106	\$ 1,018,759	\$ 897,107	\$ 846,267	\$ 954,733	\$ 1,112,867
Benefits	163,680	171,335	156,453	123,175	136,574	202,333
Purchased Services	1,673	3,225	2,116	41,374	11,500	7,000
Supplies & Materials	3,479	3,744	3,357	2,794	3,000	14,319
Capital Outlay & Equipment	2,505	-	-	-	-	-
Other	-	-	-	-	-	-
<b>PSYCHOLOGICAL SERVICES TOTAL</b>	<b>\$ 1,110,443</b>	<b>\$ 1,197,063</b>	<b>\$ 1,059,033</b>	<b>\$ 1,013,610</b>	<b>\$ 1,105,807</b>	<b>\$ 1,336,519</b>
<b>SPEECH PATHOLOGY SERVICES (2150)</b>						
Salaries	\$ 1,286,771	\$ 1,260,478	\$ 1,402,031	\$ 1,590,517	\$ 1,639,855	\$ 1,830,937
Benefits	162,835	179,251	201,904	183,931	203,574	258,142
Purchased Services	3,018	114,272	3,350	3,789	3,500	2,500
Supplies & Materials	7,751	7,303	5,543	7,093	8,000	9,075
Capital Outlay & Equipment	1,609	1,996	-	-	-	-
Other	-	-	-	-	-	-
<b>SPEECH PATHOLOGY SERVICES TOTAL</b>	<b>\$ 1,461,984</b>	<b>\$ 1,563,300</b>	<b>\$ 1,612,828</b>	<b>\$ 1,785,330</b>	<b>\$ 1,854,929</b>	<b>\$ 2,100,654</b>
<b>OTHER SUPPORTING SERVICES (2190)</b>						
Salaries	\$ 123,280	\$ 145,901	\$ 127,207	\$ 187,831	\$ 130,938	\$ 240,091
Benefits	18,150	22,291	21,467	18,383	11,837	26,820
Purchased Services	6,066	7,611	6,139	12,131	7,944	1,500
Supplies & Materials	9,892	6,977	5,953	4,682	25,000	20,000
Capital Outlay & Equipment	-	-	-	1,597	-	-
Other	391	707	520	472	2,000	2,000
<b>OTHER SUPPORTING SERVICES TOTAL</b>	<b>\$ 157,779</b>	<b>\$ 183,487</b>	<b>\$ 161,286</b>	<b>\$ 225,096</b>	<b>\$ 177,719</b>	<b>\$ 290,411</b>
<b>SUPPORT/PUPIL TOTAL</b>	<b>\$ 4,591,988</b>	<b>\$ 4,998,336</b>	<b>\$ 4,950,444</b>	<b>\$ 5,376,772</b>	<b>\$ 5,486,685</b>	<b>\$ 7,003,028</b>
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF (2200)</b>						
<b>IMPROVEMENT OF INSTRUCTIONAL SERVICES (2210)</b>						
Salaries	\$ 750,392	\$ 626,147	\$ 671,166	\$ 724,801	\$ 1,551,202	\$ 1,584,895
Benefits	164,736	105,686	122,528	124,374	222,359	221,342
Purchased Services	186,196	247,604	279,148	254,390	186,550	260,043
Supplies & Materials	54,755	42,764	49,301	52,693	89,425	93,173
Capital Outlay & Equipment	-	-	-	-	-	-
Other	104	-	262	844	-	-
<b>IMPROVEMENT OF INSTR. SERVICES TOTAL</b>	<b>\$ 1,156,183</b>	<b>\$ 1,022,201</b>	<b>\$ 1,122,405</b>	<b>\$ 1,157,102</b>	<b>\$ 2,049,536</b>	<b>\$ 2,159,453</b>
<b>EDUCATIONAL MEDIA SERVICES (2220)</b>						
Salaries	\$ 2,465,228	\$ 2,502,973	\$ 2,456,818	\$ 2,623,439	\$ 2,473,351	\$ 2,506,696
Benefits	612,188	563,315	547,822	504,779	541,913	550,970
Purchased Services	15,946	5,775	2,044	3,945	15,000	4,000
Supplies & Materials	243,656	205,916	208,442	195,044	175,846	147,445
Capital Outlay & Equipment	8,919	34,925	8,100	35,680	5,000	51,786
Other	621	583	429	360	2,350	400



**EDUCATIONAL FUND  
EXPENDITURES BY FUNCTION**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	BUDGET 2014/15	FINAL BUDGET 2015/16
<b>EDUCATIONAL MEDIA SERVICES TOTAL</b>	<b>\$ 3,346,558</b>	<b>\$ 3,313,487</b>	<b>\$ 3,223,655</b>	<b>\$ 3,363,247</b>	<b>\$ 3,213,460</b>	<b>\$ 3,261,297</b>
<b>ASSESSMENT TESTING SERVICES (2230)</b>						
Salaries	\$ 36,421	\$ 40,948	\$ 65,283	\$ 90,544	\$ 84,500	\$ 151,950
Benefits	433	293	399	343	-	45,020
Purchased Services	34,480	58,990	58,324	45,333	52,000	24,200
Supplies & Materials	74,800	72,646	66,608	85,931	114,317	70,500
Capital Outlay & Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>ASSESSMENT TESTING SERVICES TOTAL</b>	<b>\$ 146,134</b>	<b>\$ 172,877</b>	<b>\$ 190,614</b>	<b>\$ 222,151</b>	<b>\$ 250,817</b>	<b>\$ 291,670</b>
<b>SUPPORT/STAFF - TOTAL</b>	<b>\$ 4,648,875</b>	<b>\$ 4,508,565</b>	<b>\$ 4,536,674</b>	<b>\$ 4,742,500</b>	<b>\$ 5,513,813</b>	<b>\$ 5,712,420</b>
<b>GENERAL ADMINISTRATION (2300)</b>						
<b>BOARD OF EDUCATION (2310)</b>						
Salaries	\$ 52,645	\$ 53,083	\$ 53,452	\$ 111,583	\$ 110,063	\$ 114,863
Benefits	5,064	5,233	5,107	9,079	9,966	10,194
Purchased Services*	484,330	724,065	741,642	466,705	688,000	612,067
Supplies & Materials	3,178	3,661	3,896	6,010	3,200	3,300
Capital Outlay & Equipment	19,332	-	-	3,493	-	2,500
Other	2,538	9,470	15,833	19,687	25,000	25,000
<b>BOARD OF EDUCATION TOTAL</b>	<b>\$ 567,087</b>	<b>\$ 795,512</b>	<b>\$ 819,930</b>	<b>\$ 616,557</b>	<b>\$ 836,229</b>	<b>\$ 767,924</b>
*Expenditures include Tort Immunity Funds						
<b>EXECUTIVE ADMINISTRATION (2320)</b>						
Salaries	\$ 504,658	\$ 528,474	\$ 616,820	\$ 560,192	\$ 756,615	\$ 671,039
Benefits	149,129	160,376	126,859	164,452	212,614	243,196
Purchased Services	4,600	3,722	8,332	15,937	13,091	28,900
Supplies & Materials	12,175	8,417	8,937	20,994	12,200	26,700
Capital Outlay & Equipment	3,510	3,543	5,795	-	-	-
Other	6,412	5,558	5,884	12,961	10,000	15,500
<b>EXECUTIVE ADMINISTRATION TOTAL</b>	<b>\$ 680,484</b>	<b>\$ 710,090</b>	<b>\$ 772,627</b>	<b>\$ 774,536</b>	<b>\$ 1,004,520</b>	<b>\$ 985,335</b>
<b>SPECIAL AREA ADMINISTRATION (2330)</b>						
Salaries	\$ 724,147	\$ 781,351	\$ 843,283	\$ 873,414	\$ 795,081	\$ 900,591
Benefits	192,449	215,921	239,266	254,373	222,761	241,635
Purchased Services	32,684	32,701	20,406	32,105	24,540	31,100
Supplies & Materials	5,954	7,395	5,383	15,878	14,317	14,207
Capital Outlay & Equipment	8,570	2,724	-	1,267	-	-
Other	865	865	830	584	500	1,100
<b>SPECIAL AREA ADMINISTRATION TOTAL</b>	<b>\$ 964,669</b>	<b>\$ 1,040,957</b>	<b>\$ 1,109,168</b>	<b>\$ 1,177,621</b>	<b>\$ 1,057,199</b>	<b>\$ 1,188,633</b>
<b>GENERAL ADMINISTRATION TOTAL</b>	<b>\$ 2,212,240</b>	<b>\$ 2,546,559</b>	<b>\$ 2,701,725</b>	<b>\$ 2,568,714</b>	<b>\$ 2,897,948</b>	<b>\$ 2,941,892</b>
<b>SCHOOL ADMINISTRATION (2400)</b>						
<b>OFFICE OF THE PRINCIPAL (2410)</b>						
Salaries	\$ 3,871,354	\$ 3,891,203	\$ 4,056,445	\$ 4,169,991	\$ 4,510,035	\$ 4,892,339
Benefits	1,130,830	1,156,305	1,207,480	1,097,857	1,419,903	1,500,222
Purchased Services	36,753	27,470	23,045	26,052	28,171	31,796
Supplies & Materials	38,264	33,167	33,832	31,775	41,390	43,788
Capital Outlay & Equipment	17,680	2,004	11,357	2,172	8,400	1,000
Other	614	423	1,645	2,510	2,000	4,630
<b>OFFICE OF THE PRINCIPAL TOTAL</b>	<b>\$ 5,095,495</b>	<b>\$ 5,110,572</b>	<b>\$ 5,333,804</b>	<b>\$ 5,330,357</b>	<b>\$ 6,009,899</b>	<b>\$ 6,473,775</b>
<b>SCHOOL ADMINISTRATION TOTAL</b>	<b>\$ 5,095,495</b>	<b>\$ 5,110,572</b>	<b>\$ 5,333,804</b>	<b>\$ 5,330,357</b>	<b>\$ 6,009,899</b>	<b>\$ 6,473,775</b>
<b>DIRECTION OF BUSINESS SUPPORT SERVICES (2510)</b>						
Salaries	\$ 221,124	\$ 232,644	\$ 244,712	\$ 258,028	\$ 275,521	\$ 210,000
Benefits	68,489	72,237	70,191	58,966	71,642	65,837
Purchased Services	53,153	54,434	52,706	59,120	58,200	58,450
Supplies & Materials	710	485	1,122	807	950	19,050
Capital Outlay & Equipment	1,755	-	-	-	-	-
Other	960	969	1,243	996	1,030	500
<b>DIRECTION OF BUSINESS SUPPORT SVCS. TOTAL</b>	<b>\$ 346,191</b>	<b>\$ 360,769</b>	<b>\$ 369,974</b>	<b>\$ 377,917</b>	<b>\$ 407,343</b>	<b>\$ 353,837</b>
<b>FISCAL SERVICES (2520)</b>						
Salaries	\$ 317,281	\$ 327,931	\$ 342,537	\$ 346,604	\$ 355,822	\$ 307,448
Benefits	73,845	76,582	75,382	612	66,321	64,597
Purchased Services	8,690	10,974	13,576	18,993	12,180	13,830
Supplies & Materials	1,736	1,160	1,424	1,702	8,214	1,450
Capital Outlay & Equipment	-	-	-	-	21,830	-
Other	1,050	1,050	1,700	1,922	1,835	650

**EDUCATIONAL FUND  
EXPENDITURES BY FUNCTION**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	BUDGET 2014/15	FINAL BUDGET 2015/16
<b>FISCAL SERVICES TOTAL</b>	<b>\$ 402,602</b>	<b>\$ 417,697</b>	<b>\$ 434,619</b>	<b>\$ 369,833</b>	<b>\$ 466,202</b>	<b>\$ 387,975</b>
<b>OPERATION &amp; MAINTENANCE (2540)</b>						
Salaries	\$ -	\$ -	\$ 301	\$ -	\$ -	\$ -
Purchased Services	-	-	57	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay & Equipment	-	-	-	-	-	-
<b>OPERATIONS &amp; MAINTENANCE TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 358</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>PUPIL TRANSPORTATION SERVICES (2550)</b>						
Salaries	\$ 3,153	\$ 940	\$ 1,717	\$ 2,820	\$ 3,760	\$ -
Benefits	158	178	22	33	-	-
Purchased Services	63,013	68,719	72,612	49,868	10,000	5,000
<b>PUPIL TRANSPORTATION SERVICES TOTAL</b>	<b>\$ 66,324</b>	<b>\$ 69,837</b>	<b>\$ 74,351</b>	<b>\$ 52,721</b>	<b>\$ 13,760</b>	<b>\$ 5,000</b>
<b>FOOD SERVICES (2560)</b>						
Salaries	\$ 504,306	\$ 503,213	\$ 546,187	\$ 550,210	\$ 702,213	\$ 662,114
Benefits	11,835	12,299	12,441	11,503	9,003	25,222
Purchased Services	1,721,574	1,782,467	1,805,373	1,794,760	1,770,976	1,974,858
Supplies & Materials	109,895	155,178	148,089	154,881	22,164	25,066
Capital Outlay & Equipment	5,458	32,409	4,590	2,609	52,808	50,600
Other	-	-	-	-	-	-
<b>FOOD SERVICES TOTAL</b>	<b>\$ 2,353,068</b>	<b>\$ 2,485,566</b>	<b>\$ 2,516,680</b>	<b>\$ 2,513,963</b>	<b>\$ 2,557,164</b>	<b>\$ 2,737,860</b>
<b>INTERNAL SERVICES (2570)</b>						
Salaries	\$ 353,248	\$ 305,266	\$ 312,069	\$ 306,112	\$ 307,226	\$ 263,111
Benefits	74,327	65,272	63,755	45,217	50,937	51,481
Purchased Services	137,813	141,503	91,404	242,424	201,477	202,827
Supplies & Materials	31,773	50,372	44,101	32,888	35,000	30,000
Capital Outlay & Equipment	1,755	-	685	4,000	-	-
Other	380	760	1,030	970	1,555	925
<b>INTERNAL SERVICES TOTAL</b>	<b>\$ 599,296</b>	<b>\$ 563,173</b>	<b>\$ 513,044</b>	<b>\$ 631,611</b>	<b>\$ 596,195</b>	<b>\$ 548,344</b>
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 3,767,481</b>	<b>\$ 3,897,042</b>	<b>\$ 3,909,026</b>	<b>\$ 3,946,045</b>	<b>\$ 4,040,664</b>	<b>\$ 4,033,016</b>
<b>CENTRAL SERVICES (2600)</b>						
<b>PLANNING/RESEARCH/DEVELOPMENT (2620)</b>						
Salaries	\$ 142,091	\$ 62,220	\$ 26,724	\$ 17,160	\$ 140,725	\$ 143,221
Benefits	9,287	1,831	243	156	42,349	43,427
Purchased Services	-	47,283	48,561	28,102	46,500	105,870
Supplies & Materials	200	3,358	2,318	1,240	4,500	-
Capital Outlay & Equipment	-	-	-	-	-	-
Other	15	15	15	30	-	-
<b>PLANNING/RESEARCH/DEVELOPMENT TOTAL</b>	<b>\$ 151,593</b>	<b>\$ 114,707</b>	<b>\$ 77,861</b>	<b>\$ 46,688</b>	<b>\$ 234,074</b>	<b>\$ 292,518</b>
<b>PUBLIC INFORMATION SERVICES (2630)</b>						
Salaries	\$ 38,054	\$ 39,196	\$ 40,274	\$ 48,285	\$ 82,800	\$ 141,401
Benefits	4,479	4,677	4,609	4,016	23,798	24,056
Purchased Services	51,550	55,349	50,594	89,522	64,200	111,752
Supplies & Materials	-	-	-	4,198	3,200	29,550
Capital Outlay & Equipment	-	-	-	13,011	9,000	-
Other	240	240	90	-	-	1,200
<b>PUBLIC INFORMATION SERVICES TOTAL</b>	<b>\$ 94,323</b>	<b>\$ 99,462</b>	<b>\$ 95,567</b>	<b>\$ 159,032</b>	<b>\$ 182,998</b>	<b>\$ 307,959</b>
<b>HUMAN RESOURCES (2640)</b>						
Salaries	\$ 488,976	\$ 529,790	\$ 554,306	\$ 524,036	\$ 610,874	\$ 625,676
Benefits	166,027	178,312	175,593	135,229	151,517	156,817
Purchased Services	30,613	34,271	45,387	33,825	32,870	30,876
Supplies & Materials	41,473	45,880	65,316	58,563	59,136	70,083
Capital Outlay & Equipment	-	-	-	7,500	10,809	-
Other	943	789	409	538	600	600
<b>HUMAN RESOURCES TOTAL</b>	<b>\$ 728,032</b>	<b>\$ 789,042</b>	<b>\$ 841,011</b>	<b>\$ 759,691</b>	<b>\$ 865,806</b>	<b>\$ 884,052</b>
<b>DATA PROCESSING (2660)</b>						
Salaries	\$ 541,476	\$ 480,057	\$ 499,865	\$ 609,309	\$ 608,214	\$ 485,344
Benefits	111,397	101,403	99,491	92,137	87,987	70,330
Purchased Services	146,003	87,750	85,503	69,185	80,927	91,442
Supplies & Materials	103,331	117,309	108,561	126,989	185,869	180,160
Capital Outlay & Equipment	5,022	10,845	1,332	97,106	196,200	16,000
Other	45	45	45	195	50	-
<b>DATA PROCESSING TOTAL</b>	<b>\$ 907,274</b>	<b>\$ 797,409</b>	<b>\$ 794,797</b>	<b>\$ 994,921</b>	<b>\$ 1,159,247</b>	<b>\$ 843,276</b>



**EDUCATIONAL FUND  
EXPENDITURES BY FUNCTION**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	BUDGET 2014/15	FINAL BUDGET 2015/16
<b>SUPPLEMENTAL EDUCATIONAL SERVICES (2900)</b>						
Salaries	\$ -	\$ 7,524	\$ 16,758	\$ 11,009	\$ 15,000	\$ 6,000
Benefits	-	1,845	106	843	5,467	2,164
Purchased Services	120,853	94,451	169,043	230,929	-	2,000
Supplies & Materials	-	2,290	1,569	4,104	12,550	-
<b>SUPPLEMENTAL EDUCATIONAL SERVICES TOTAL</b>	<b>\$ 120,853</b>	<b>\$ 106,110</b>	<b>\$ 187,476</b>	<b>\$ 246,885</b>	<b>\$ 33,017</b>	<b>\$ 10,164</b>
<b>CENTRAL SERVICES - TOTAL</b>	<b>\$ 2,002,075</b>	<b>\$ 1,906,730</b>	<b>\$ 1,996,712</b>	<b>\$ 2,207,217</b>	<b>\$ 2,475,142</b>	<b>\$ 2,337,969</b>
<b>COMMUNITY SERVICES (3000)</b>						
<b>COMMUNITY SERVICES (3000)</b>						
Salaries	\$ 67,864	\$ 73,033	\$ 74,083	\$ 86,802	\$ 104,863	\$ 75,938
Benefits	35,660	28,029	24,892	25,158	35,543	15,001
Purchased Services	29,723	24,464	29,063	24,782	27,741	33,450
Supplies & Materials	9,523	35,402	27,622	21,660	23,552	32,815
Capital Outlay & Equipment	-	4,624	-	1,267	-	-
Other	-	-	-	-	-	-
<b>COMMUNITY SERVICES TOTAL</b>	<b>\$ 142,770</b>	<b>\$ 165,552</b>	<b>\$ 155,660</b>	<b>\$ 159,669</b>	<b>\$ 191,699</b>	<b>\$ 157,204</b>
<b>NONPROGRAMMED CHARGES/PMT. TO OTHER GOVERNMENTAL UNITS (4000)</b>						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-	-
Purchased Services	1,607,612	1,722,225	1,992,476	2,062,407	1,942,294	2,055,304
Supplies & Materials	-	-	-	-	-	-
Capital Outlay & Equipment	-	-	-	-	-	-
Other	-	-	-	-	-	-
Tuition	2,360,789	2,674,532	2,285,595	2,170,658	2,522,197	2,622,102
<b>NONPROGRAMMED TOTAL</b>	<b>\$ 3,968,401</b>	<b>\$ 4,396,757</b>	<b>\$ 4,278,071</b>	<b>\$ 4,233,065</b>	<b>\$ 4,464,491</b>	<b>\$ 4,677,406</b>
<b>CONTINGENCY/OTHER (6000)</b>						
Other	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ 200,000
<b>CONTINGENCY/OTHER TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 75,064,920</b>	<b>\$ 74,519,429</b>	<b>\$ 76,070,595</b>	<b>\$ 81,411,239</b>	<b>\$ 83,411,738</b>	<b>\$ 86,812,853</b>
<b>TRS On-Behalf (New Designation)</b>	<b>\$ 10,684,396</b>	<b>\$ 11,593,232</b>	<b>\$ 13,128,783</b>	<b>\$ 17,259,924</b>	<b>\$ 17,838,402</b>	<b>\$ 19,000,495</b>
<b>GRAND TOTAL</b>	<b>\$ 85,749,316</b>	<b>\$ 86,112,661</b>	<b>\$ 89,199,378</b>	<b>\$ 98,671,163</b>	<b>\$ 101,250,140</b>	<b>\$ 105,813,348</b>

## ADMINISTRATIVE COST CAP

With the State's major funding reforms passed in 1998, legislation was enacted with the intent to contain increases in administrative costs.

Specific administrative function costs are limited to 5%, comparin the previous year's actual expenditures to the adopted budget.

The functions designated include the offices of the Superintendent and the Assistant Superintendent of Instruction (2320), the administration of specialized services such as Special Education and Bilingual programs (2330), Direction of Fiscal Services (2510), and centralized internal services, such as purchasing, general equipment repair, warehousing, mail distribution and printing (2570).

**ILLINOIS STATE BOARD OF EDUCATION**  
**School Financial Service Center**  
**Financial Outreach Services**  
**100 North First Street**  
**Springfield, Illinois 62777-0001**

NAME OF SCHOOL DISTRICT <b>COMMUNITY CONSOLIDATED SCHOOL DISTRICT #59</b>
REGION-COUNTY-DISTRICT CODE NUMBER
<b>COOK COUNTY</b>

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**  
 (Section 17-1.5 of the School Code)

FUNCTION DESCRIPTION NO.		ESTIMATED ACTUAL, FISCAL YEAR 2015			BUDGETED EXPENDITURES, FISCAL YEAR 2016		
		EDUCATIONAL FUND (1)	OPERATIONS AND MAINTENANCE (2)	TOTAL (3)	EDUCATIONAL FUND (4)	OPERATIONS AND MAINTENANCE (5)	TOTAL (6)
Executive Administration							
1. Services	2320	\$ 1,114,359		\$ 1,114,359	\$ 985,335		\$ 985,335
Special Area							
2. Administration Services	2330	\$ 1,022,536		\$ 1,022,536	\$ 1,188,633		\$ 1,188,633
Other Support Services-							
3. School Administration	2490						
Directon of Business Support							
4. Services	2510	\$ 403,467		\$ 403,467	\$ 353,837		\$ 353,837
Internal Services	2570	\$ 631,631		\$ 631,631	\$ 548,344		\$ 548,344
Direction of Central							
6. Support Services	2610						
7. TOTALS		\$ 3,171,993		\$ 3,171,993	\$ 3,076,149		\$ 3,076,149
Percentage Increase (Decrease) for FY 2014							
8. (Budgeted) over Prior Year (Actual)				-3.02%			

Certification: I hereby certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2015," agree with the amounts shown on the district's Annual Financial Report for Fiscal Year 2015. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2016" agree with the amounts on the budget adopted by the Board of Education on \_\_\_\_\_.

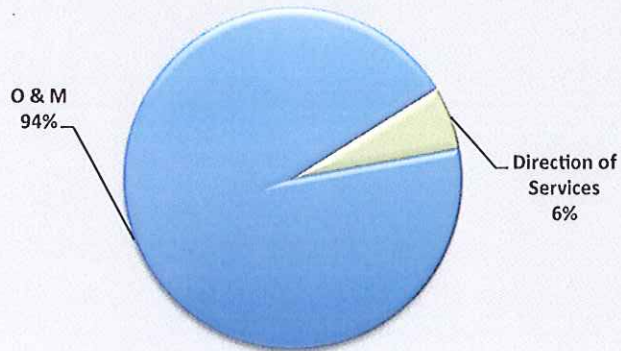
\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Superintendent

<b><i>Direction of Services</i></b>	<b>\$ 493,535</b>
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Salaries	\$ 3,685,949
Benefits	683,809
Purchased Services	956,144
Supplies	1,392,287
Capital Outlay & Equipment	784,935
Contingency/Other	190,970
	<b>\$ 7,694,094</b>

## O & M Fund Summary



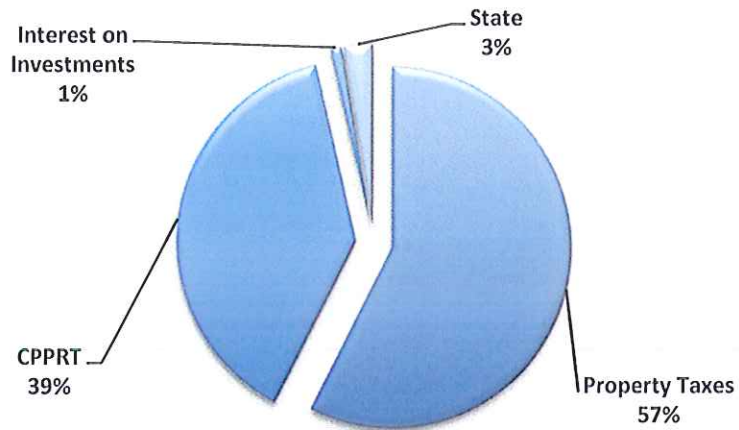
**OPERATIONS & MAINTENANCE FUND  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>		\$ 3,307,573	\$ 5,008,542		
<b>REVENUE</b>					
Property Taxes General	\$ 5,724,212	\$ 5,842,354	\$ 4,447,776	-22.30%	-23.87%
Property Taxes Tort	-	-	-		
Property Taxes - Refunds	(157,416)	(181,082)	(122,314)	-22.30%	-32.45%
CPPRT	2,997,950	2,969,112	2,927,114	-2.36%	-1.41%
Interest on Investments	77,717	67,690	73,887	-4.93%	9.15%
Other Local Revenue	125,000	256,762	200,000	0.00%	0.00%
Soundproofing Reimbursement	-	-	-		
State Energy Efficiency Program	105,000	-	-		
Federal (FEMA)	-	-	-		
<b>TOTAL REVENUE</b>	<b>\$ 8,872,463</b>	<b>\$ 8,954,836</b>	<b>\$ 7,526,463</b>	<b>-15.17%</b>	<b>-15.95%</b>
<b>EXPENDITURES</b>					
Salaries	\$ 3,761,552	\$ 3,739,557	\$ 4,098,616	8.96%	9.60%
Benefits	722,737	683,185	764,677	5.80%	11.93%
Purchased Services	935,205	1,095,176	956,144	2.24%	-12.69%
Supplies	1,370,000	1,549,820	1,392,287	1.63%	-10.16%
Equipment	15,000	9,844	10,500	-30.00%	6.66%
Capital Outlay	480,000	64,130	774,435	61.34%	1107.60%
Facility Improvement and Capital Projects Plan	2,407,531	1,469,568	-	-100.00%	-100.00%
Contingency/Other	193,632	42,587	190,970	-1.37%	348.42%
<b>TOTAL EXPENDITURES</b>	<b>\$ 9,885,657</b>	<b>\$ 8,653,867</b>	<b>\$ 8,187,629</b>	<b>-17.18%</b>	<b>-5.39%</b>
<b>Revenue over Expenditures</b>	<b>\$ (1,013,194)</b>	<b>\$ 300,969</b>	<b>\$ (661,166)</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
Market Valuation	\$ -	\$ -	\$ -		
Transfer - In (Working Cash)	21,200,000	22,104,201	1,500,000		
Transfer - Out	(19,800,000)	(20,704,201)	-		
<b>TOTAL FUND BALANCE</b>		<b>\$ 5,008,542</b>	<b>\$ 5,847,376</b>		
<b>ASSIGNED FUND BALANCE, 6/30/15</b>					
Percentage of Next Year Budget		\$ 5,008,542	61%		
Estimated					
<b>ASSIGNED FUND BALANCE, 6/30/16</b>			<b>\$ 5,847,376</b>		



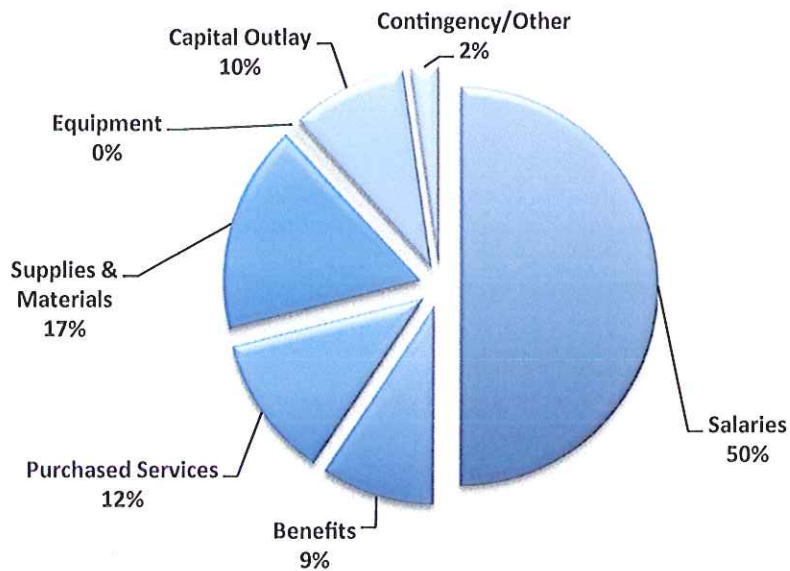
**Operations & Maintenance Fund  
Revenue Budget 2015/16**

**\$ 7,526,463**



**Operations & Maintenance Fund  
Expenditure Budget 2015/16**

**\$ 8,187,629**



**OPERATIONS & MAINTENANCE FUND**  
**EXPENDITURE DETAIL COMPARISON BY OBJECT**

			BUDGET 2014/15		ESTIMATED ACTUAL 2014/15		FINAL BUDGET 2015/16
<b>SALARIES</b>	<u>ACCOUNT</u>						
Custodial	1142	\$	2,388,243	\$	2,378,408	\$	2,697,161
Maintenance	1143		838,835		732,395		771,788
<b>Sub-total Custodial/Maintenance</b>		\$	3,227,078	\$	3,110,803	\$	3,468,949
Administration	1110		146,041		145,335		149,695
Supervision	1180		123,356		127,841		206,443
Secretarial	1150		53,077		54,332		56,529
Temporary	1220		70,000		84,522		70,000
Overtime	1340		142,000		216,724		147,000
<b>TOTAL SALARIES</b>		\$	<b>3,761,552</b>	\$	<b>3,739,557</b>	\$	<b>4,098,616</b>
<b>BENEFITS</b>							
Life/Disability Insurance	2210/15	\$	6,415	\$	6,092	\$	6,791
Medical Insurance	2220/25		701,322		658,497		737,886
Uniforms	2400		15,000		18,596		20,000
<b>TOTAL BENEFITS</b>		\$	<b>722,737</b>	\$	<b>683,185</b>	\$	<b>764,677</b>
<b>PURCHASED SERVICES</b>							
Professional Development	3120	\$	2,000	\$	1,550	\$	3,000
Legal	3180		2,000		210		-
Other Professional Services	3190		18,500		35,910		17,955
Sanitation/Pest Mngmt Services	3210		65,400		61,758		59,440
Repairs	3230		90,400		133,434		65,702
Rentals	3250		5,000		5,024		4,000
Travel	3320		2,000		2,182		3,000
Data Communication Services*	3400		98,775		86,769		111,776
Printing	3600		4,000		1,262		2,000
General Liability Insurance	3800		169,000		211,078		183,142
Workers' Compensation	3830		275,000		360,713		178,751
Other Purchased Services	3900		135,643		133,778		258,174
<b>TOTAL PURCHASED SERVICES</b>		\$	<b>867,718</b>	\$	<b>1,033,668</b>	\$	<b>886,940</b>
*Assumes E-Rate discount applied							
<b>WATER/SEWER SERVICES</b>		\$	<b>67,487</b>	\$	<b>61,508</b>	\$	<b>69,204</b>
<b>SUPPLIES</b>							
General	4100	\$	212,500	\$	264,331	\$	219,800
Tech Plan (incl E-Rate Discount)	4110					\$	2,500
Gasoline	4640		60,000		40,550		50,000
Software	4700		7,500		7,164		39,400
Finishing Materials	4910		3,000		19,862		4,000
Windows/Doors	4930		10,000		24,066		10,000
HVAC	4940		80,000		75,889		70,000
Electrical	4950		40,000		41,155		35,000
Plumbing	4960		15,000		17,715		14,000
Vehicle/Small Equip Repair	4970		21,000		42,196		25,000
Tiling/Carpentry/Landscaping	4980		21,000		17,770		21,000
Other	4990		30,000		40,590		40,000
<b>TOTAL SUPPLIES</b>		\$	<b>500,000</b>	\$	<b>591,288</b>	\$	<b>530,700</b>

**OPERATIONS & MAINTENANCE FUND**  
**EXPENDITURE DETAIL COMPARISON BY OBJECT**

			BUDGET 2014/15		ESTIMATED ACTUAL 2014/15		FINAL BUDGET 2015/16
<b>NATURAL GAS</b>	4650	\$	250,000	\$	192,696	\$	204,067
<b>ELECTRICITY</b>	4660	\$	620,000	\$	765,836	\$	657,520
<b>EQUIPMENT (\$500-\$5,000)</b>							
General	7501	\$	10,000	\$	9,844	\$	5,500
Tech Plan (Hardware)	7502		5,000		-		5,000
<b>TOTAL EQUIPMENT</b>		\$	15,000	\$	9,844	\$	10,500
<b>CAPITAL OUTLAY (\$5,000+)</b>							
General	5000	\$	400,000	\$	58,685	\$	635,000
Tech Plan	5502		-		5,445		104,435
Vehicles	5509		80,000		-		35,000
<b>TOTAL CAPITAL OUTLAY &amp; EQUIP.</b>		\$	480,000	\$	64,130	\$	774,435
<b>FACILITIES IMPROVEMENT AND CAPITAL PROJECTS:</b>							See Capital Projects Fund
Purchased Services	3000	\$	290,929	\$	116,999	\$	-
Supplies	4000		500,001		4,157		-
Capital Outlay	5000		1,616,601		1,346,262		-
Equipment	7000		-		2,150	\$	-
<b>FACILITY IMPROVEMENT AND CAPITAL PROJECTS PLAN</b>		\$	2,407,531	\$	1,469,568	\$	-
<b>OTHER</b>							
Dues and Fees	6400	\$	4,000	\$	2,955	\$	2,000
NSSEO	6900		39,632		-		38,970
Miscellaneous / Contingency	6900		150,000		39,632		150,000
<b>TOTAL OTHER</b>		\$	193,632	\$	42,587	\$	190,970
<b>TOTAL EXPENDITURES</b>		\$	9,885,657	\$	8,653,867	\$	8,187,629

**OPERATIONS & MAINTENANCE FUND  
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
BEGINNING TOTAL FUND BALANCE	\$ 8,328,802	\$ 7,269,800	\$ 5,837,180	\$ 6,555,524	\$ 3,307,573	\$ 5,008,542
<b>REVENUE</b>						
Property Taxes General	\$ 4,650,095	\$ 5,563,281	\$ 5,123,376	\$ 5,832,657	\$ 5,661,272	\$ 4,325,462
Property Taxes Tort	-	-	-	-	-	-
CPPRT	1,502,190	1,561,065	3,054,033	1,920,000	2,969,112	2,927,114
Interest on Investments	52,891	18,925	31,227	111,647	67,690	73,887
Other Local Revenue	10,699	39,915	147,541	101,109	256,762	200,000
Soundproofing Reimbursement	-	-	-	-	-	-
State Maintenance Grant	95,450	65,064	-	-	-	-
Federal	-	32,170	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 6,311,325</b>	<b>\$ 7,280,420</b>	<b>\$ 8,356,177</b>	<b>\$ 7,965,413</b>	<b>\$ 8,954,836</b>	<b>\$ 7,526,463</b>
Percent Change	-4.74%	15.35%	14.78%	-4.68%	12.42%	-15.95%
<b>EXPENDITURES</b>						
Salaries	\$ 3,546,965	\$ 3,639,895	\$ 3,633,423	\$ 3,721,666	\$ 3,739,557	\$ 4,098,616
Benefits	694,590	790,939	714,013	701,802	683,185	764,677
Purchased Services	933,502	1,065,747	1,034,639	902,419	1,095,176	956,144
Supplies & Materials	1,591,712	1,361,521	1,270,408	1,456,386	1,549,820	1,392,287
Equipment	-	48,064	44,241	11,120	9,844	10,500
Capital Outlay	578,054	702,544	835,549	690,812	64,130	774,435
Facility Improvement and Capital Projects Plan	-	-	-	3,685,898	1,469,568	-
Contingency/Other	25,504	40,568	40,820	43,261	42,587	190,970
<b>TOTAL EXPENDITURES</b>	<b>\$ 7,370,327</b>	<b>\$ 7,649,278</b>	<b>\$ 7,573,093</b>	<b>\$ 11,213,364</b>	<b>\$ 8,653,867</b>	<b>\$ 8,187,629</b>
Percent Change	-21.02%	3.78%	-1.00%	48.07%	-22.83%	-5.39%
<b>Revenue over Expenditures</b>	<b>\$ (1,059,002)</b>	<b>\$ (368,858)</b>	<b>\$ 783,084</b>	<b>\$ (3,247,951)</b>	<b>\$ 300,969</b>	<b>\$ (661,166)</b>
<b>Other Sources (uses)</b>						
Market Valuation	\$ -	\$ -	\$ (70,547)	\$ -	\$ -	\$ -
Transfers of Interest - In	-	-	5,807	-	22,104,201	1,500,000
Transfers of Interest - Out	-	(1,063,762)	-	-	(20,704,201)	-
<b>TOTAL FUND BALANCE</b>	<b>\$ 7,269,800</b>	<b>\$ 5,837,180</b>	<b>\$ 6,555,524</b>	<b>\$ 3,307,573</b>	<b>\$ 5,008,542</b>	<b>\$ 5,847,376</b>
<b>Reserves</b>	-	-	-	-	-	-
<b>ASSIGNED FUND BALANCE</b>	<b>\$ 7,269,800</b>	<b>\$ 5,837,180</b>	<b>\$ 6,555,524</b>	<b>\$ 3,307,573</b>	<b>\$ 5,008,542</b>	<b>\$ 5,847,376</b>
% Fund Balance is to Expenditures	95.04%	77.08%	58.46%	38.22%	61.17%	



**CAPITAL PROJECTS FUND  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>	\$	-	\$ 3,629,937		
<b>REVENUE</b>					
Interest on Investments	\$ -	\$ -	\$ -		
<b>TOTAL REVENUE</b>	\$ -	\$ -	\$ -		
<b>EXPENDITURES</b>					
Salaries	\$ -	\$ -	\$ -		
Benefits	-	-	-		
Purchased Services	224,915	34,038	118,900	-47.14%	249.32%
Supplies	-	41,748	519,152		
Equipment	-	-	214,398		
Capital Outlay	15,800,000	16,998,478	3,240,000	-79.49%	-80.94%
Contingency/Other	-	-	-		
<b>TOTAL EXPENDITURES</b>	\$ 16,024,915	\$ 17,074,264	\$ 4,092,450	-74.46%	-76.03%
<b>Revenue over Expenditures</b>	\$ (16,024,915)	\$ (17,074,264)	\$ (4,092,450)		
<b>OTHER FINANCING SOURCES (USES)</b>					
Market Valuation	\$ -	\$ -	\$ -		
Bond Sale/Other Sources	-	-	-		
Sale of Property	-	-	-		
Transfer - In (O&M Fund)	19,800,000	20,704,201	-		
Transfer - In (WC Fund)	-	-	500,000		
Transfer - In (ED Fund)	-	-	-		
Transfer - Out (O&M Fund)	-	-	-		
<b>TOTAL FUND BALANCE</b>	\$	3,629,937	\$ 37,487		
<b>ASSIGNED FUND BALANCE, 6/30/15</b>					
Percentage of Next Year Budget		\$ 3,629,937			
Estimated					
<b>ASSIGNED FUND BALANCE, 6/30/16</b>			\$ 37,487		

## OPERATIONS AND MAINTENANCE AND CAPITAL PROJECTS FUND

### Facility Improvements and Capital Projects

BUDGET		TENTATIVE BUDGET	
2014/15		2015/16	
CAPITAL PROJECTS FUND			
Major Renovations and Faciiliy Improvements (2530)			
		Engineering Services	\$ 100,000
		Clearmont-Roof	\$ 510,000
Lighting Replacement	\$ 320,000	Lighting Replacement	\$ 400,000
Early Learning Center	\$ 15,480,000	Early Learning Center	\$ 3,082,450
FUND TOTAL	\$ 15,800,000		\$ 4,092,450
OPERATIONS AND MAINTENANCE FUND			
Facility Improvmnts (2530) - See Capital Projects Fund			
	\$ 2,407,531		
	\$ -		\$ -
	\$ -		\$ -
SUB-TOTAL	\$ 2,407,531		\$ -
Replacement of Equipment and Ongoing Maintenance (2540)			
	\$ 400,000		\$ 625,000
Equipment	\$ -		\$ 20,500
Vehicles (5509)	\$ 80,000		\$ 35,000
SUB-TOTAL	\$ 480,000		\$ 680,500
FUND TOTAL	\$ 2,887,531		\$ 680,500

**TRANSPORTATION FUND PROGRAM SUMMARY  
2015/16 EXPENDITURE BUDGET**

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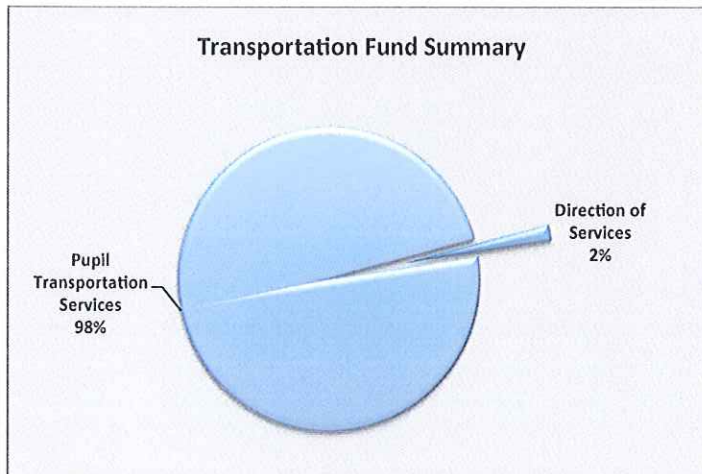
*Direction of Services*                      \$        93,984

***Pupil Transportation Services***

Salaries	\$	167,194
Benefits		19,785
Contracted Bus Services		4,613,607
Other Purchased Services		30,548
Supplies		383,000
Equipment		5,000
Capital Outlay		50,500
Contingency/Other		14,700

***Sub-Total***    \$    5,284,334

***Total Budget***                                      \$    5,378,318



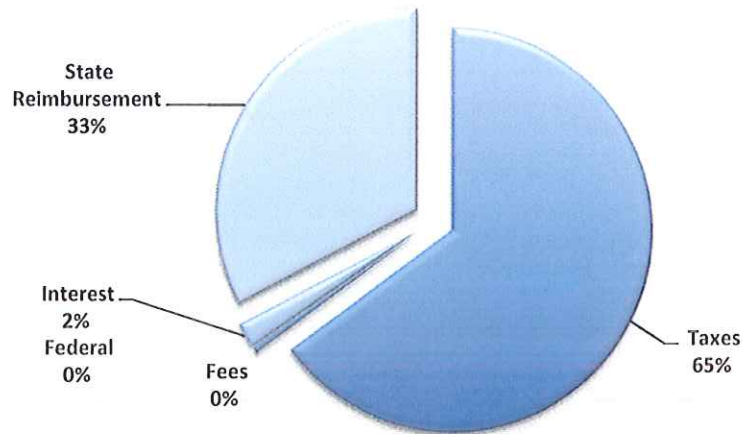
**TRANSPORTATION FUND  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>		\$ 5,771,278	\$ 5,577,277		
<b>REVENUE</b>					
Property Taxes - Transportation	\$ 3,279,823	\$ 3,308,470	\$ 3,534,000	7.75%	6.82%
Property Taxes - Refunds	(90,195)	(127,261)	(97,185)	7.75%	-23.63%
Bus Fees	20,163	4,960	23,870	18.39%	381.25%
Federal (Title I)	45,000	-	-	-100.00%	
Interest on Investments	115,580	60,446	107,642	-6.87%	78.08%
State Reimbursement; EC Grant	1,730,360	1,809,177	1,728,982	-0.08%	-4.43%
<b>TOTAL REVENUE</b>	<b>\$ 5,100,731</b>	<b>\$ 5,055,792</b>	<b>\$ 5,297,309</b>	<b>3.85%</b>	<b>4.78%</b>
<b>EXPENDITURES</b>					
Salaries	\$ 260,772	\$ 263,294	\$ 230,694	-11.53%	-12.38%
Benefits	52,842	40,521	40,869	-22.66%	0.86%
Contracted Services (incl FDK and EC)	4,676,184	4,639,823	4,613,607	-1.34%	-0.57%
Other Purchased Services	28,844	19,833	31,548	9.37%	59.07%
Supplies (includes fuel)	408,500	281,088	390,800	-4.33%	39.03%
Equipment (7000)	5,000	-	5,000	0.00%	
Capital Outlay	42,500	4,980	50,500	18.82%	
Other	250	254	300	20.00%	18.11%
Contingency	15,000	-	15,000	0.00%	
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,489,892</b>	<b>\$ 5,249,793</b>	<b>\$ 5,378,318</b>	<b>-2.03%</b>	<b>2.45%</b>
<b>Revenue over Expenditures</b>	<b>\$ (389,161)</b>	<b>\$ (194,001)</b>	<b>\$ (81,009)</b>		
<b>OTHER FINANCING SOURCES (USES)</b>					
Market Valuation	\$ -	\$ -	\$ -		
Transfer - In	-	-	-		
Transfer - Out	-	-	-		
<b>TOTAL FUND BALANCE</b>		<b>\$ 5,577,277</b>	<b>\$ 5,496,268</b>		
<b>ASSIGNED FUND BALANCE, 6/30/15</b>					
Percentage of Next Year Budget		104%			
Estimated					
<b>ASSIGNED FUND BALANCE, 6/30/16</b>			<b>\$ 5,496,268</b>		



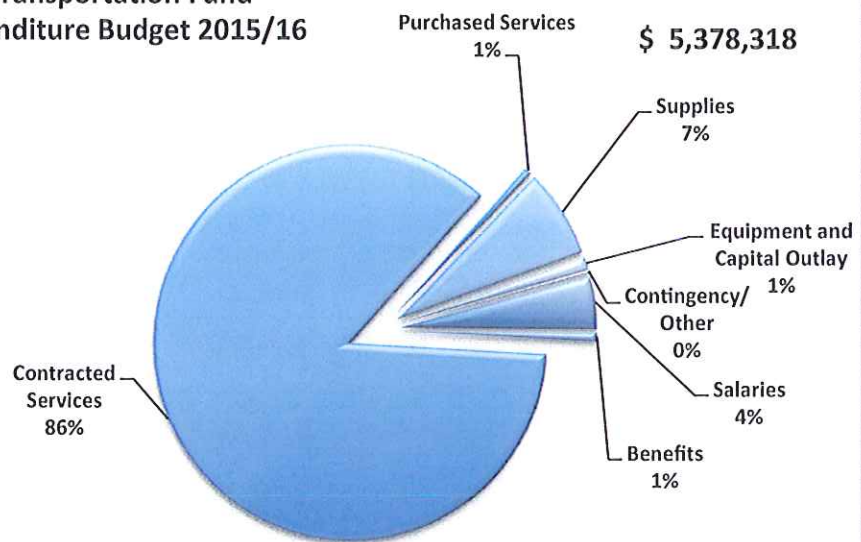
**Transportation Fund  
Revenue Budget 2015/16**

**\$ 5,297,309**



**Transportation Fund  
Expenditure Budget 2015/16**

**\$ 5,378,318**



**TRANSPORTATION FUND**  
**SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
BEGINNING FUND TOTAL BALANCE*	\$ 3,570,447	\$ 3,267,563	\$ 5,264,767	\$ 5,857,927	\$ 5,771,278	\$ 5,577,277
<b>REVENUE</b>						
Property Taxes	\$ 3,172,278	\$ 4,485,088	\$ 3,366,298	\$ 3,127,536	\$ 3,181,209	\$ 3,436,815
Bus Fees	8,357	5,735	8,070	5,118	4,960	23,870
Other	-	4,668	-	-	-	-
Interest on Investments	22,860	8,554	25,888	99,774	60,446	107,642
State Reimbursement	1,996,492	1,966,802	2,004,048	1,717,573	1,809,177	1,728,982
<b>TOTAL REVENUE</b>	<b>\$ 5,199,987</b>	<b>\$ 6,470,847</b>	<b>\$ 5,404,304</b>	<b>\$ 4,950,001</b>	<b>\$ 5,055,792</b>	<b>\$ 5,297,309</b>
Percent change	19.24%	24.44%	-16.48%	-8.41%	2.14%	4.78%
<b>EXPENDITURES</b>						
Salaries	\$ 269,966	\$ 259,308	\$ 264,002	\$ 261,861	\$ 263,294	\$ 230,694
Benefits	55,886	54,766	49,654	51,101	40,521	40,869
Contracted Bus Services	4,781,123	3,761,187	4,046,762	4,324,615	4,639,823	4,613,607
Other Purchased Services	20,821	28,698	29,072	28,988	19,833	31,548
Supplies & Materials	350,185	349,129	347,792	365,016	281,088	390,800
Equipment	-	-	-	4,968	-	5,000
Capital Outlay	24,684	20,470	10,096	-	4,980	50,500
Other	206	85	137	101	254	300
Contingency	-	-	-	-	-	15,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,502,871</b>	<b>\$ 4,473,643</b>	<b>\$ 4,747,515</b>	<b>\$ 5,036,650</b>	<b>\$ 5,249,793</b>	<b>\$ 5,378,318</b>
Percent change	8.79%	-18.70%	6.12%	6.09%	4.23%	2.45%
<b>Revenue over Expenditures</b>	<b>\$ (302,884)</b>	<b>\$ 1,997,204</b>	<b>\$ 656,789</b>	<b>\$ (86,649)</b>	<b>\$ (194,001)</b>	<b>\$ (81,009)</b>
<b>Other Sources (uses)</b>						
Market Valuation	\$ -	\$ -	\$ (63,629)	\$ -	\$ -	\$ -
Transfers of Interest - Out	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	<b>\$ 3,267,563</b>	<b>\$ 5,264,767</b>	<b>\$ 5,857,927</b>	<b>\$ 5,771,278</b>	<b>\$ 5,577,277</b>	<b>\$ 5,496,268</b>
<b>% Fund Balance is to Expenditures</b>	<b>73.04%</b>	<b>110.90%</b>	<b>116.31%</b>	<b>109.93%</b>	<b>103.70%</b>	

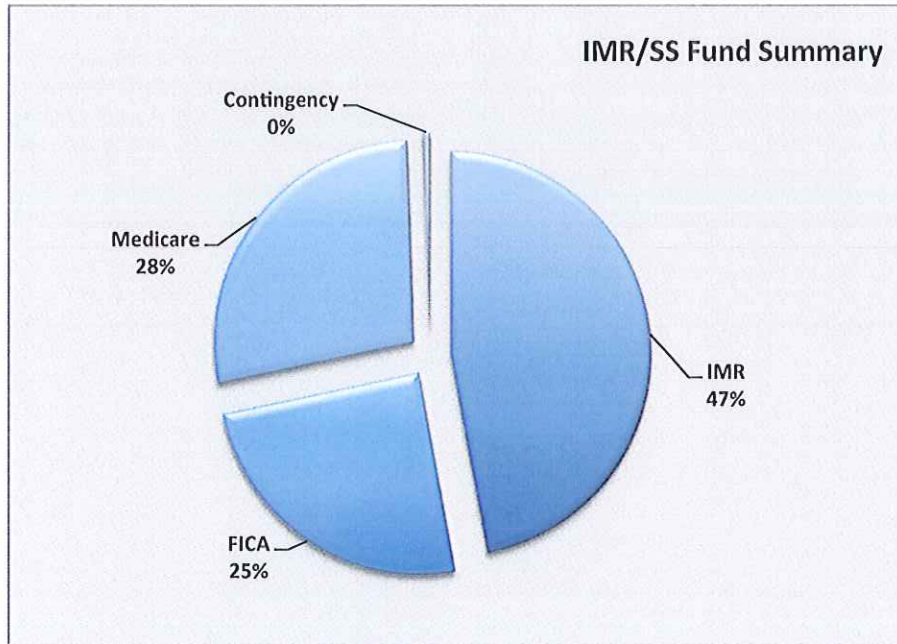
**IMR/SS PROGRAM SUMMARY**  
**2015/16 EXPENDITURE BUDGET**

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IMR	\$ 1,666,057
FICA	872,657
Medicare	980,803
Contingency	20,000

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**Total Budget** **\$ 3,539,517**  
(excludes transfers)



**ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16			
<b>BEGINNING FUND BALANCE</b>	\$	464,543	\$	598,832				
<b>REVENUE</b>								
Property Taxes - IMR	\$	860,657	\$	888,364	\$	918,400	6.71%	3.38%
Property Taxes - FICA		878,218		901,229		915,600	4.26%	1.59%
Property Taxes - Refunds		(47,819)		(57,418)		(50,435)	5.47%	-12.16%
CPPRT - IMR		809,699		1,655,894		876,846	8.29%	-47.05%
CPPRT - FICA		862,278		-		896,040	3.92%	#DIV/0!
Interest on Investments		11,533		4,415		14,353	24.45%	225.10%
<b>TOTAL REVENUE</b>	\$	3,374,566	\$	3,392,484	\$	3,570,804	5.82%	5.26%
<b>EXPENDITURES</b>								
IMR	\$	1,509,412	\$	1,607,699	\$	1,666,057	10.38%	3.63%
FICA		721,985		783,780		872,657	20.87%	11.34%
Medicare		870,075		866,716		980,803	12.73%	13.16%
Contingency		20,000		-		20,000	0.00%	
<b>TOTAL EXPENDITURES</b>	\$	3,121,472	\$	3,258,195	\$	3,539,517	13.39%	8.63%
<b>Revenue over Expenditures</b>	\$	253,094	\$	134,289	\$	31,287		
<b>OTHER FINANCING SOURCES (USES)</b>								
Market Valuation	\$	-	\$	-	\$	-		
Transfer - In		-		-		-		
Transfer - Out		-		-		-		
<b>TOTAL FUND BALANCE</b>	\$	598,832	\$	630,119				
<b>RESTRICTED FUND BALANCE, 6/30/15</b>						\$	598,832	
Percentage of Next Year Budget							17%	
Estimated								
<b>RESTRICTED FUND BALANCE, 6/30/16</b>						\$	630,119	



**ILLINOIS MUNICIPAL RETIREMENT AND SOCIAL SECURITY FUND**  
**SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
BEGINNING TOTAL FUND BALANCE	\$ 1,767,038	\$ 989,485	\$ 840,020	\$ 425,136	\$ 464,543	\$ 598,832
<b>REVENUE</b>						
Property Taxes - IMR	\$ 300,255	\$ 6,282	\$ 536,674	\$ 790,319	\$ 888,364	\$ 918,400
Property Taxes - FICA	1,050,709	1,905,209	934,989	803,269	843,811	865,165
CPPRT	250,000	470,691	850,000	1,500,000	1,655,894	1,772,886
Interest on Investments	11,274	2,828	4,460	7,736	4,415	14,353
<b>TOTAL REVENUE</b>	<b>\$ 1,612,237</b>	<b>\$ 2,385,010</b>	<b>\$ 2,326,123</b>	<b>\$ 3,101,324</b>	<b>\$ 3,392,484</b>	<b>\$ 3,570,804</b>
Percent change	-19.66%	47.93%	-2.47%	33.33%	9.39%	
<b>EXPENDITURES</b>						
IMR	\$ 993,046	\$ 1,102,369	\$ 1,252,154	\$ 1,503,807	\$ 1,607,699	\$ 1,666,057
FICA	674,695	689,106	700,208	744,909	783,780	872,657
Medicare	722,049	743,000	778,493	813,201	866,716	980,803
Contingency	-	-	-	-	-	20,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,389,790</b>	<b>\$ 2,534,475</b>	<b>\$ 2,730,855</b>	<b>\$ 3,061,917</b>	<b>\$ 3,258,195</b>	<b>\$ 3,539,517</b>
Percent change	9.87%	6.05%	7.75%	12.12%	6.41%	
<b>Revenue over Expenditures</b>	<b>\$ (777,553)</b>	<b>\$ (149,465)</b>	<b>\$ (404,732)</b>	<b>\$ 39,407</b>	<b>\$ 134,289</b>	<b>\$ 31,287</b>
<b>Other Sources (uses)</b>						
Market Valuation	\$ -	\$ -	\$ (10,152)	\$ -	\$ -	\$ -
<b>ENDING FUND BALANCE</b>	<b>\$ 989,485</b>	<b>\$ 840,020</b>	<b>\$ 425,136</b>	<b>\$ 464,543</b>	<b>\$ 598,832</b>	<b>\$ 630,119</b>
<b>% Fund Balance is to Expenditures</b>	<b>39.04%</b>	<b>30.76%</b>	<b>13.88%</b>	<b>14.26%</b>	<b>16.92%</b>	

# **WORKING CASH BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>		\$ 19,271,820	\$ 17,958,805		
<b>REVENUE</b>					
Property Taxes	\$ -	\$ 788	\$ -		
Property Taxes - Refunds	-	(3,659)	-		
Bond Proceeds	19,800,000	20,829,219	-		
Interest on Investments	384,845	195,363	365,133	-5.12%	86.90%
<b>TOTAL REVENUE</b>	<b>\$ 20,184,845</b>	<b>\$ 21,021,711</b>	<b>\$ 365,133</b>	<b>-98.19%</b>	<b>-98.26%</b>
<b>EXPENDITURES</b>					
Transfer to O&M Fund	\$ 19,800,000	\$ 20,704,201	\$ -		
Transfer to O&M Fund	1,400,000	1,400,000	1,500,000	7.14%	7.14%
Transfer to Capital Projects Fund	-	-	500,000		
Bond issuance cost		230,525			
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,200,000</b>	<b>\$ 22,334,726</b>	<b>\$ 2,000,000</b>		
<b>Revenue over Expenditures</b>	<b>\$ (1,015,155)</b>	<b>\$ (1,313,015)</b>	<b>\$ (1,634,867)</b>		
<b>OTHER SOURCES (USES)</b>					
Market Valuation	\$ -	\$ -	\$ -		
<b>ASSIGNED FUND BALANCE, 6/30/15</b>		<b>\$ 17,958,805</b>			
Estimated					
<b>ASSIGNED FUND BALANCE, 6/30/16</b>			<b>\$ 16,323,938</b>		

**WORKING CASH FUND  
SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11		ACTUAL 2011/12		ACTUAL 2012/13		ACTUAL 2013/14		ESTIMATED ACTUAL 2014/15		FINAL BUDGET 2015/16	
BEGINNING FUND BALANCE	\$	20,686,686	\$	21,048,008	\$	19,080,121	\$	18,952,735	\$	19,271,820	\$	17,958,805
<b>REVENUE</b>												
Property Taxes		231,454		(9,208)		3,301		(5,523)		(2,871)		-
Bond Proceeds										20,829,219		-
Interest earned		129,868		52,839		99,912		324,608		195,363		365,133
<b>TOTAL REVENUE</b>	<b>\$</b>	<b>361,322</b>	<b>\$</b>	<b>43,631</b>	<b>\$</b>	<b>103,213</b>	<b>\$</b>	<b>319,085</b>	<b>\$</b>	<b>21,021,711</b>	<b>\$</b>	<b>365,133</b>
<b>EXPENDITURES</b>												
Inter-fund Transfer	\$	-	\$	2,011,518	\$	-	\$	-	\$	22,104,201	\$	2,000,000
Bond Issuance costs		-		-		-		-		230,525		-
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>2,011,518</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>22,334,726</b>	<b>\$</b>	<b>2,000,000</b>
<b>Revenue over Expenditures</b>	<b>\$</b>	<b>361,322</b>	<b>\$</b>	<b>(1,967,887)</b>	<b>\$</b>	<b>103,213</b>	<b>\$</b>	<b>319,085</b>	<b>\$</b>	<b>(1,313,015)</b>	<b>\$</b>	<b>(1,634,867)</b>
<b>Other Sources (Uses)</b>												
Market Valuation	\$	-	\$	-	\$	(230,599)	\$	-	\$	-	\$	-
<b>ENDING FUND BALANCE</b>	<b>\$</b>	<b>21,048,008</b>	<b>\$</b>	<b>19,080,121</b>	<b>\$</b>	<b>18,952,735</b>	<b>\$</b>	<b>19,271,820</b>	<b>\$</b>	<b>17,958,805</b>	<b>\$</b>	<b>16,323,938</b>

**DEBT SERVICE FUND  
BUDGET COMPARISON**

	BUDGET 2014/15	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16	% CHANGE BUDGET/ BUDGET 14/15-15/16	% CHANGE ACTUAL/ BUDGET 14/15-15/16
<b>BEGINNING FUND BALANCE</b>		\$ 3,273,941	\$ 3,164,019		
<b>REVENUE</b>					
Property Taxes	\$ 2,661,542	\$ 3,738,189	\$ 3,674,125	38.04%	-1.71%
Property Taxes - Refunds	(66,539)	(178,391)	(101,460)	52.48%	-43.12%
Interest on Investments	67,364	33,778	47,347	-29.71%	40.17%
<b>TOTAL REVENUE</b>	<b>\$ 2,662,367</b>	<b>\$ 3,593,576</b>	<b>\$ 3,620,012</b>	<b>35.97%</b>	<b>0.74%</b>
<b>EXPENDITURES</b>					
Bond Interest Payment	\$ 163,326	\$ 297,950	\$ 818,340	401.05%	174.66%
Bond Principal Payment	3,335,000	3,335,000	2,680,000	-19.64%	-19.64%
Bank Fees	3,265	3,184	3,500	7.20%	9.92%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,501,591</b>	<b>\$ 3,636,134</b>	<b>\$ 3,501,840</b>	<b>0.01%</b>	<b>-3.69%</b>
<b>Revenue over Expenditures</b>	<b>\$ (839,224)</b>	<b>\$ (42,558)</b>	<b>\$ 118,172</b>		
<b>OTHER SOURCES (USES)</b>					
Market Valuation	\$ -	\$ -	\$ -		
Transfer to Ed Fund	(67,364)	(67,364)	(47,347)		
Transfer to O & M Fund	-	-	-		
Transfer to WC Fund	-	-	-		
<b>TOTAL FUND BALANCE</b>		<b>\$ 3,164,019</b>	<b>\$ 3,234,844</b>		

RESTRICTED FUND BALANCE, 6/30/15

\$ 3,164,019

Estimated

RESTRICTED FUND BALANCE, 6/30/16

\$ 3,234,844



**DEBT RETIREMENT SCHEDULE**  
**Including Tax Exempt Series 2009, 2014, and 2015**

	Principal				Interest				Fiscal Year Totals	
	2009 Tax Exempt	2014 Tax Exempt	2015 Tax Exempt	Total	2009 Tax Exempt	2014 Tax Exempt	2015 Tax Exempt	Total		
9/1/03				-						
3/1/04				-				852,404	852,404	2003/2004
9/1/04				-						
3/1/05				3,720,000				1,278,606	4,998,606	2004/2005
9/1/05				-						
3/1/06				3,780,000				1,215,366	4,995,366	2005/2006
9/1/06				-						
3/1/07				3,865,000				1,130,316	4,995,316	2006/2007
9/1/07				-						
3/1/08				3,970,000				1,025,950	4,995,950	2007/2008
9/1/08				-						
3/1/09				4,080,000				916,776	4,996,776	2008/2009
9/1/09				-						
3/1/10				4,210,000	80,010			869,286	5,079,286	2009/2010
9/1/10				-	109,938					
3/1/11				4,350,000	109,938			867,064	5,217,064	2010/2011
9/1/11				-	109,938					
3/1/12				4,510,000	109,938			709,376	5,219,376	2011/2012
9/1/12				-	109,938					
3/1/13				4,705,000	109,938			512,938	5,217,938	2012/2013
9/1/13				-	109,938					
3/1/14	1,885,000			3,210,000	109,938			286,126	3,496,126	2013/2014
9/1/14				-	81,663					
3/1/15	3,335,000			3,335,000	81,663	134,625		297,951	3,632,951	2014/2015
9/1/15				-	31,638	161,550	224,070			
3/1/16	2,205,000	310,000	165,000	2,680,000	31,632	161,550	207,900	818,340	3,498,340	2015/2016
9/1/16			-	-		158,450	206,250			
3/1/17		1,475,000	1,295,000	2,770,000		158,450	206,250	729,400	3,499,400	2016/17
9/1/17				-		136,325	186,825			
3/1/18		1,515,000	1,335,000	2,850,000		136,325	186,825	646,300	3,496,300	2017/18
9/1/18				-		113,600	160,125			
3/1/19		1,560,000	1,390,000	2,950,000		113,600	160,125	547,450	3,497,450	2018/19
9/1/19				-		82,400	132,875			
3/1/20		1,625,000	1,440,000	3,065,000		82,400	132,875	430,550	3,495,550	2019/20
9/1/20				-		49,900	96,875			
3/1/21		1,690,000	1,515,000	3,205,000		49,900	96,875	293,550	3,498,550	2020/21
9/1/21				-		16,100	59,000			
3/1/22		805,000	2,360,000	3,165,000		16,100	59,000	150,200	3,315,200	2021/22
<b>Total of Remaining Debt Obligation</b>	<b>2,205,000</b>	<b>8,980,000</b>	<b>9,500,000</b>	<b>20,685,000</b>	<b>63,270</b>	<b>1,436,650</b>	<b>2,115,870</b>	<b>3,615,790</b>	<b>24,300,790</b>	

**DEBT SERVICE FUND**  
**SUMMARY OF HISTORICAL DATA**

	ACTUAL 2010/11	ACTUAL 2011/12	ACTUAL 2012/13	ACTUAL 2013/14	ESTIMATED ACTUAL 2014/15	FINAL BUDGET 2015/16
BEGINNING TOTAL FUND BALANCE	\$ 3,711,298	\$ 3,325,404	\$ 4,699,567	\$ 3,269,981	\$ 3,273,941	\$ 3,164,019
<b>REVENUE</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest on Investments	23,981	8,820	23,421	57,516	33,778	47,347
<b>TOTAL REVENUE</b>	<b>\$ 23,981</b>	<b>\$ 8,820</b>	<b>\$ 23,421</b>	<b>\$ 57,516</b>	<b>\$ 33,778</b>	<b>\$ 47,347</b>
<b>EXPENDITURES</b>						
Other	3,265	3,565	3,415	3,415	3,184	3,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,265</b>	<b>\$ 3,565</b>	<b>\$ 3,415</b>	<b>\$ 3,415</b>	<b>\$ 3,184</b>	<b>\$ 3,500</b>
<b>Revenue over Expenditures</b>	<b>\$ 20,716</b>	<b>\$ 5,255</b>	<b>\$ 20,006</b>	<b>\$ 54,101</b>	<b>\$ 30,594</b>	<b>\$ 43,847</b>
<b>Other Financing Sources (Uses)</b>						
Market Valuation	\$ -	\$ -	\$ (56,798)	\$ -	\$ -	\$ -
Transfer to Ed Fund	(60,682)	(8,820)	(23,421)	(32,628)	(67,364)	(47,347)
Transfer from Ed Fund	-	-	-	-	-	-
Transfer from O & M Fund	-	-	-	-	-	-
Transfer from WC Fund	-	-	-	-	-	-
Net Bond Proceeds	-	-	-	-	-	-
Bond and Interest Levy	4,871,136	6,597,103	3,848,565	3,478,612	3,559,798	3,572,665
Payments of Principal/Interest	(5,217,064)	(5,219,375)	(5,217,938)	(3,496,125)	(3,632,950)	(3,498,340)
Restricted for Debt Service	3,325,404	4,699,567	3,269,981	3,273,941	3,164,019	3,234,844
<b>ENDING FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>% Fund Balance is to Expenditures</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>

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