

# Urbana School District #116

## 2018-2019 Budget

Presented to the Board of Education  
September 4, 2018



# Budget 2018-2019

## Presentation Topics

- Review of 2017-2018 Educ Fund budget
- Budget Assumptions for 2018-2019
- Budget Highlights
- Education Fund Revenue and Expenditures
- All Fund Balance Summary
- Question and Answers



# Budget 2018-2019

## Review of 2017-2018 Ed Fund

- 2018 Revenues exceeded expenditures by \$1.8 million mainly due to state payments being caught up. Some of this revenue was owed from prior years.
- 2018 Expenditure budget underspent by \$463,000.
- 2018 Education Fund Highlights



# Budget 2018-2019

## Budget Assumptions

- 2018 property tax extensions are expected to increase by 3.03% due to a CPI increase of 2.1% and est. \$6 million new construction.
- Status of Hospital Lawsuit
- EBF will provide additional tier funding of \$300,000
- Additional positions hired to provide student supports (clinical professionals, SEA's, AP's)
- Salary increases averaging 3.25%



# Budget 2018-2019

## Budget Assumptions

- Health insurance premium increases were less than past years
- Federal Funding projections are level
- Transportation Fund projected revenues and state reimbursement not final



# Budget 2018-2019

## Budget Assumptions

- Prorations estimated to be same as last year
- The new Facilities Sales Tax Receipts are anticipated to produce approx. \$3.4M
- The 2019 working cash bond financing estimated at \$3M
- Indoor Aquatic Center Loss-\$223,335
- Yankee Ridge Project Completion on budget



# Budget 2018-2019

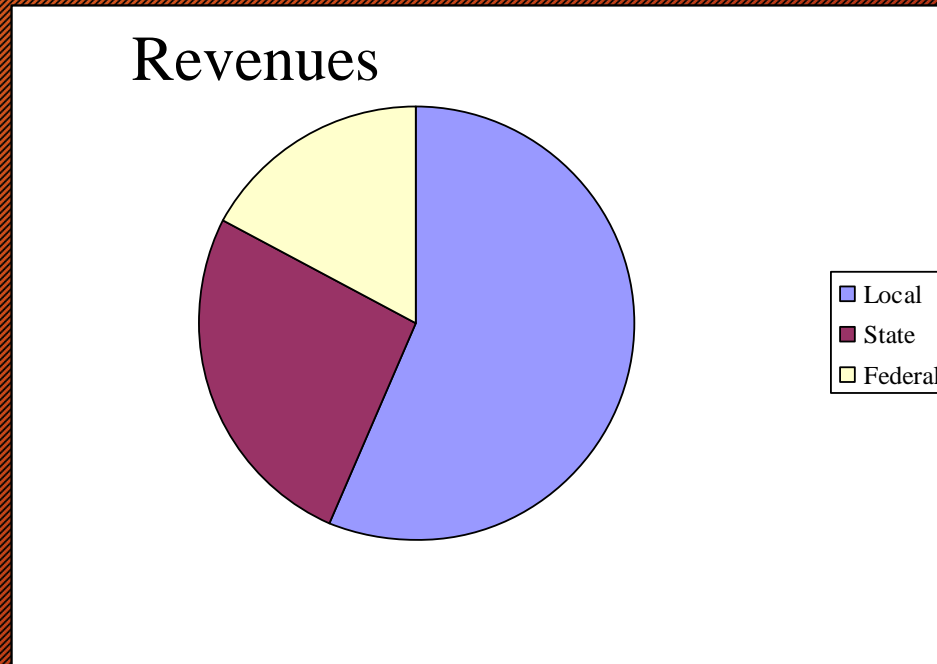
## Budget Highlights

- Standard & Poor's has given us a rating of AA- due to our good financial performance and strong reserves.
- In 2017, the District earned the highest financial profile designation by ISBE, Financial Recognition
- New ESSA school-based reporting requirements



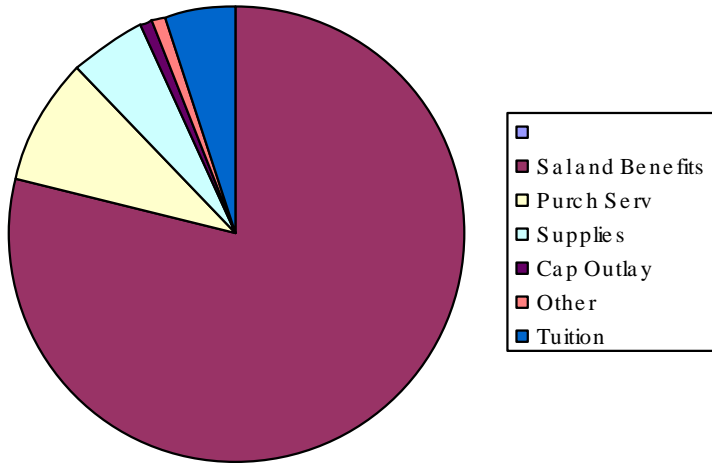
# Revenue Sources Education Fund

Local	\$28,828,473 - 67%
State	\$11,393,992 - 26%
<u>Federal</u>	<u>\$2,811,000 - 7%</u>
Total	\$43,033,465 - 100%





# Expenditures Education Fund



Salaries/Ben	\$36,416,643	83%
Purch Serv	\$3,144,553	7%
Supplies	\$2,023,475	5%
Cap Outlay	\$177,458	1%
Other/Tuition	<u>1,866,952</u>	4%
Total	\$43,629,081	100%

Deficit (\$595,616)



# All Fund Balances Summary

- Beginning fund balances shown (7/1/18) are:
- All funds, except for O&M, Transportation and IMRF, are estimated to have a positive fund balance at the end of FY19.



Questions ?