

# *Urbana School District #116*



## *2009-2010 Budget*

*Presented to the Board of Education September 1, 2009*

# *Budget 2009-2010*

## *Budget Highlights*

- Beginning fund balances shown (7/1/09) are tentative at this time as the 2008-09 audit has not been finalized and adjusting entries have not yet been posted.
- Property tax revenues are expected to increase by 2.8% due to a CPI increase of .1% and 15 million of new construction.

# *Budget 2009-2010*

## *Budget Highlights*

- General State Aid is expected to decline \$695,000. Declining avg. ADA and increasing tax revenues cause us to be held harmless. Due to inadequate funding, hold harmless is not expected to be paid fully and is currently prorated at 40% in the budget.
- All funds, except for Education, O&M and Transportation, are estimated to have a positive fund balance at the end of FY10.

# *Budget 2009-2010*

## *Budget Highlights*

- The new Facilities Sales Tax Receipts are anticipated at  $\frac{1}{4}$  of the annual amount. This is estimated at \$750,000 with no expenditures currently budgeted during FY'10.
- All fund balances are excluding Carle tax revenues. These funds total over \$5 million as of 6/30/09.

# *Budget 2009-2010*

## *Budget Highlights*

- Salaries are budgeted to increase an average of 4.0%.
- ARRA (stimulus) funds of approx. \$1.3 million are included in the Education Fund. These funds will disappear after next school year (2010-2011).

# *Budget 2009-2010*

## *Budget Highlights*

- Standard & Poor's has given us a rating of AA- due to our good financial performance and strong reserves.

# *Budget Summary Detail*

## *“Operating” Funds*



- **State Defined “Operating” Funds**
  - **Education Fund**
    - Includes Tort, Sped, ARRA and Grant Funds
  - **Operations & Maintenance**
  - **Transportation Fund**
  - **Working Cash Fund**

*Revenues*





# *Revenue Sources*

## *Local Sources:*

- ✓ *Tax Revenues from Levy*
- ✓ *Corporate Personal Property Replacement Tax*
- ✓ *Food Service Revenues (Breakfast/Lunch Sales)*
- ✓ *Textbook Rental*
- ✓ *TIF*
- ✓ *Interest*

## *State Sources:*

- ✓ *General State Aid*
- ✓ *Grant Revenues*
- ✓ *Categoricals (Special Ed/Transportation Reimbursements)*

## *Federal Sources:*

- ✓ *Title Funding*
- ✓ *ARRA Funding*
- ✓ *National School Lunch Reimbursements*
- ✓ *Medicaid*
- ✓ *I.D.E.A.*
- ✓ *Grant Revenues*

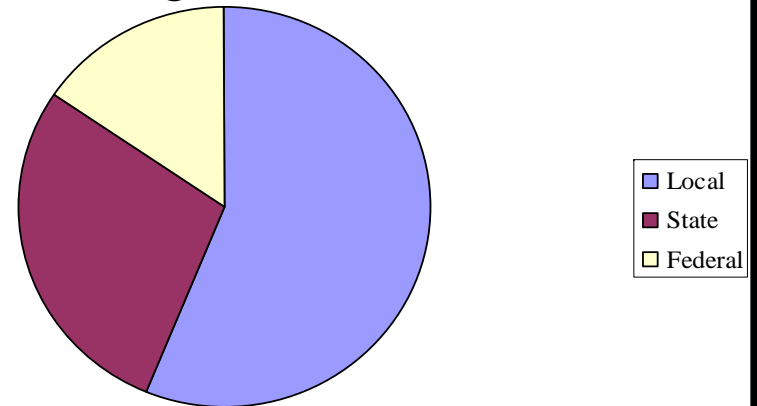
# *Revenue Sources*

## *Operating Funds*

**Local**    \$28,819,150 - 55%  
**State**     14,515,959 - 31%  
**Federal**    7,935,907 - 14%

**Total**    \$51,271,016 - 100%

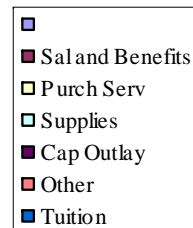
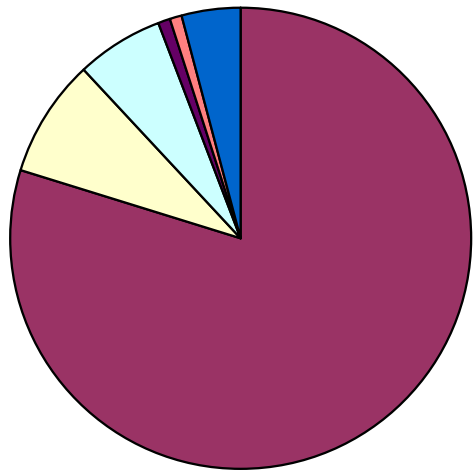
Operating Fund Revenues



# *Expenditures*

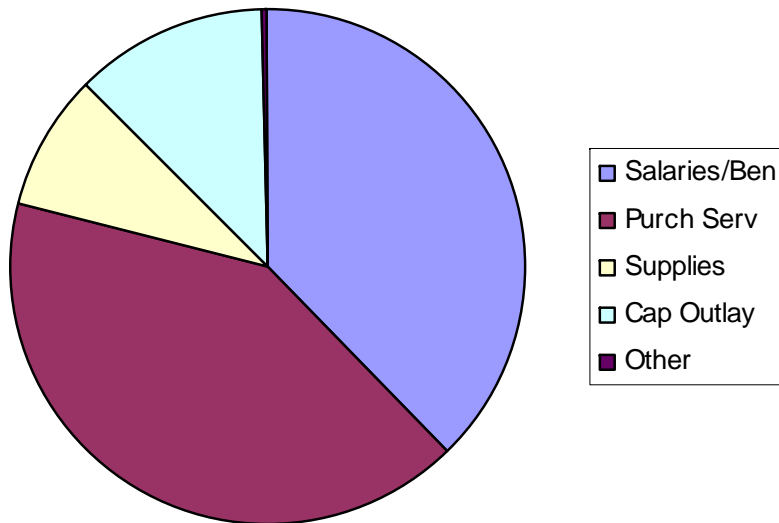


# *Education Fund Expenditures*



Salaries/Ben	36,450,936	80%
Purch Serv	3,828,238	8%
Supplies	2,838,756	6%
Cap Outlay	442,989	1%
Other	368,110	1%
Tuition	<u>1,872,899</u>	<u>4%</u>
Total	45,801,928	100%

# Operations & Maintenance



Salaries/Ben	1,233,102	38%
Purch Serv	1,345,552	41%
Supplies	293,800	9%
Cap Outlay	377,490	12%
Other	9,000	<1%
<b>Total</b>	<b>3,258,944</b>	<b>100.0%</b>

# *Budget Summary*

## *“Operating” Funds - Education Fund*



### Education Fund (Includes Tort, Sped, ARRA, Grant Funds)

<b>Budgeted Revenues</b>	<b>45,216,401</b>
<b>Budgeted Expenditures</b>	<b><u>(45,801,928)</u></b>
<b>Deficit</b>	<b>(585,527)</b>
<b>Estimated Fund Balance 7/1/09</b>	<b><u>(332,612)</u></b>
<b>Projected Ending Fund Balance 6/30/10</b>	<b>(918,139)</b>

# *Budget Summary*

## *“Operating” Funds - Operations & Maint.*



### O&M Fund

<b>Budgeted Revenues</b>	<b>2,948,133</b>
<b>Budgeted Expenditures</b>	<b><u>(3,258,944)</u></b>
<b>Deficit</b>	<b>(310,811)</b>
<b>Estimated Fund Balance 7/1/09</b>	<b><u>(1,658,267)</u></b>
<b>Projected Ending Fund Balance 6/30/10</b>	<b>(1,969,078)</b>

# *Budget Summary*

## *“Operating” Funds - Transportation Fund*



### Transportation Fund

<b>Budgeted Revenues</b>	<b>1,765,071</b>
<b>Budgeted Expenditures</b>	<b><u>(2,022,570)</u></b>
<b>Deficit</b>	<b>(257,499)</b>
<b>Estimated Fund Balance 7/1/09</b>	<b><u>(538,628)</u></b>
<b>Projected Ending Fund Balance 6/30/10</b>	<b>(796,127)</b>



# *Budget Summary*

## *“Operating” Funds - Working Cash Fund*

### Working Cash Fund

<b>Budgeted Revenues</b>	<b>41,006</b>
<b>Budgeted Expenditures</b>	<b><u>(40,000)</u></b>

<b>Surplus</b>	<b>1006</b>
----------------	-------------

<b>Estimated Fund Balance 7/1/09</b>	<b><u>7,041,957</u></b>
<b>Projected Ending Fund Balance 6/30/10</b>	<b>7,042,963</b>

# *Budget Summary*

## *Total "Operating" Funds*



<b>Revenues</b>	<b>\$ 49,970,611</b>
-----------------	----------------------

<b>Expenditures</b>	<b><u>(51,123,442)</u></b>
---------------------	----------------------------

<b>Deficit</b>	<b>(1,152,831)</b>
----------------	--------------------

*QUESTIONS?*

