

Fiscal Year 2019 Tentative Budget Summary

Presented to the Geneseo CUSD #228 Board of Education

August 9, 2018

Budget Forecast FY 19

Key Expenditure Assumptions

- Total Education Fund expenditures are a $-.32\%$ decrease from FY 18, this incorporates a \$102,000 salary cost shift to Tort.
- \$200,000 is anticipated in technology expenditures. This includes k-1 iPads replacements, network routers and switches, and projector replacements for Southwest classrooms.
- Total Operations & Maintenance Fund budgeted expenditures are a $.75\%$ increase from FY 18 actual expenditures.
- Total Transportation Fund budgeted expenditures are a 2.86% increase from FY 18 actual expenditures.
- \$3,300,000 in final ProjectLeaf construction and remodel costs are budgeted for FY 19, roughly \$600,000 will be expensed in Health Life Safety Fund.

Education Fund Expenditure by Object

Fund 10 Expenditure Summary Object	FY 17	FY 18	FY 19	FY 19
	Actual	Actual Unaudited	Budget	% Change From FY 18
Certified Salary	\$ 9,963,541	\$ 10,017,629	\$ 10,017,995	0.00%
Substitute Salary	\$ 142,142	\$ 188,073	\$ 181,965	-3.25%
ESP Salary	\$ 1,753,698	\$ 1,711,153	\$ 1,703,343	-0.46%
Benefits	\$ 1,822,416	\$ 1,757,364	\$ 1,792,400	1.99%
Professional Services	\$ 784,960	\$ 768,060	\$ 747,522	-2.67%
Supplies	\$ 1,269,079.00	\$ 1,300,908.80	\$ 1,265,866.73	-2.69%
Equipment	\$ 60,800	\$ 55,800	\$ 36,200	-35.13%
Other Objects (dues/fees/sped tuition)	\$ 1,429,986	\$ 1,267,918	\$ 1,278,734	0.85%
Non-Capital Assets (technology)	\$ 280,342	\$ 213,779	\$ 201,618	-5.69%
Principal/Interest Pmts. Tech Loan	\$ 25,190	\$ 50,418	\$ 51,300	1.75%
TOTALS	\$ 17,506,964	\$ 17,280,684	\$ 17,225,643	-0.32%
Annual Total % Change Year to Year		-1.29%	-0.32%	

Operating Funds Summary Surplus/(Deficit)

	FY 19 Budget	FY 18 Actual (unaudited)
Education Fund	-\$114,994 (includes \$500,000 transfer from working cash)	\$202,462 (includes \$1,000,000 transfer from working cash)
Operations & Maintenance Fund	\$47,159	-\$262,353
Transportation Fund	-\$150,049	\$260,939
Working Cash	\$-327,000	\$3,163,062
Total Operating Funds	-\$544,884	\$3,364,110

End of Fiscal Year Projected Fund Balances

Fund	FY 18 (unaudited)	FY 19 Projected
Education	\$5,384,382	\$5,269,388
Operations & Maint.	\$2,588,667	\$2,640,826
Debt Service	\$1,605,289	\$1,609,947
Transportation	\$1,371,820	\$1,221,771
IMRF/SS	\$918,956	\$963,494
Capital Projects	\$3,561,116	\$1,106,116
Working Cash	\$5,220,837	\$4,893,837
Tort	\$797,177	\$749,102
Health Life Safety	\$725,092	\$216,092

Budget Forecast FY 19

Projected Revenues

- State and Federal Revenues -1.77%
- Local Revenues +2.58%

Evidence Based Funding Model and Tier \$ Distribution

<p>\$350,000,000</p> <p>Money Allocated by the State to bring Districts closer to Adequacy.</p>	<p>Tier 1 District District @ 54% of Adequacy Target</p>	<p>Tier 2 District Geneseo CUSD 228 @ 73% of Adequacy Target</p>
Tier 1 Funding per Student	\$318	\$0
Tier 2 Funding per Student	\$151	\$40
Total Additional Funding per Student	\$469	\$40
Total Tier Funding (assumes 2,560 total students)	\$1,200,640	\$102,400

5 Year Cash Flow Projections

Days Cash on Hand
Projections

