

Highlights of the 2009-2010 Budget

# Valley View Schools District 365U

# Overall and Operating Budget

- Total budget including Debt Service, Capital Projects & Life Safety

\$241,197,655\*

\*includes \$21,100,000 TRS on-behalf

- Operating funds = \$219,978,746

# Breakdown by Revenue Source

- Local resources - \$157 million  
mainly comprised of property taxes and user fees
- State funding - \$63 million
  - This represents \$3.85m less than FY09  
General State Aid will yield \$1,479/student or \$24m
- Federal dollars estimated at \$13.2 million

# ARRA Funding for FY10

- IDEA Funds to be received \$2,003,810
  - Used for special education needs
  - Supplement, not supplant, meaning new expenditures only.
  - Question: What happens when funds no longer accessible?
- Title I Funds \$1,131,205
  - Same concerns as above

# Shortfalls in Major Revenue Categories

- Decreases in:
  - General State Aid <\$2,852,000>
  - Categorical and Block Grants <\$1,300,000>
  - Property Tax Levy Extension @ 3% <\$3,400,000>
  - Loss of \$7,552,000 combined in three line items

# Staff Count

□ Total FTE staff 2,552.5

- Certified Staff – 67.3 positions eliminated
- Classified Staff – 7.8 positions eliminated

# Changes in # of Positions FY09 to FY10

- General Ed (57.3)
- Special Ed (5.0)
- Bilingual/ESL (2.0)
- Counselors/Deans (3.0)
- Office Personnel (6.8)
- Maintenance (2.5)
- Security (1.0)
- LMC Aides (1.0)
- Special Ed Aides 10.5
- Bus Drivers (4.0)
- Food Service Workers (3.0)
- Administrator-Certified (2.0)
- Administrator-Classified +1.0
- Professional Technical +1.0

Net Change  
75.1 positions reduced

# Major Capital Improvements

- Capital Improvement Fund projects in FY10
  - Complete the renovation of fields at Jane Addams Middle School and the addition of a new bus turn-around and running track addition
  - Participate in the construction of Lindsey Lane extension west of JA with Village of Bolingbrook. District to pay for initial construction with a recapture ordinance in place to recoup approximately 75% of the cost over time

# Object Report Summary Comparison

ALL FUNDS	2009-10		-	2008-09	
	<u>Budget</u>	<u>Percent</u>		<u>Actual</u>	<u>Percent</u>
<u>Object</u>					
Salaries	\$ 127,178,506	52.7%		\$ 123,680,176	51.1%
Benefits	\$ 50,965,835	21.1%		\$ 41,798,319	17.3%
Purchased Services	\$ 18,052,623	7.5%		\$ 16,764,487	6.9%
Supplies and Materials	\$ 12,271,654	5.1%		\$ 12,496,106	5.2%
Capital Outlay	\$ 7,838,572	3.2%		\$ 12,612,621	5.2%
Other Objects	\$ 24,662,335	10.2%		\$ 33,549,808	13.9%
Non-Capitalized Equip.	\$ 111,130	0.0%		\$ 831,891	0.3%
Tuition/ Outside payments	\$ 117,000	0.0%		\$ 97,544	0.0%
<b>Total*</b>	<b>\$ 241,197,655</b>	<b>100.0%</b>		<b>\$ 241,830,952</b>	<b>100.0%</b>

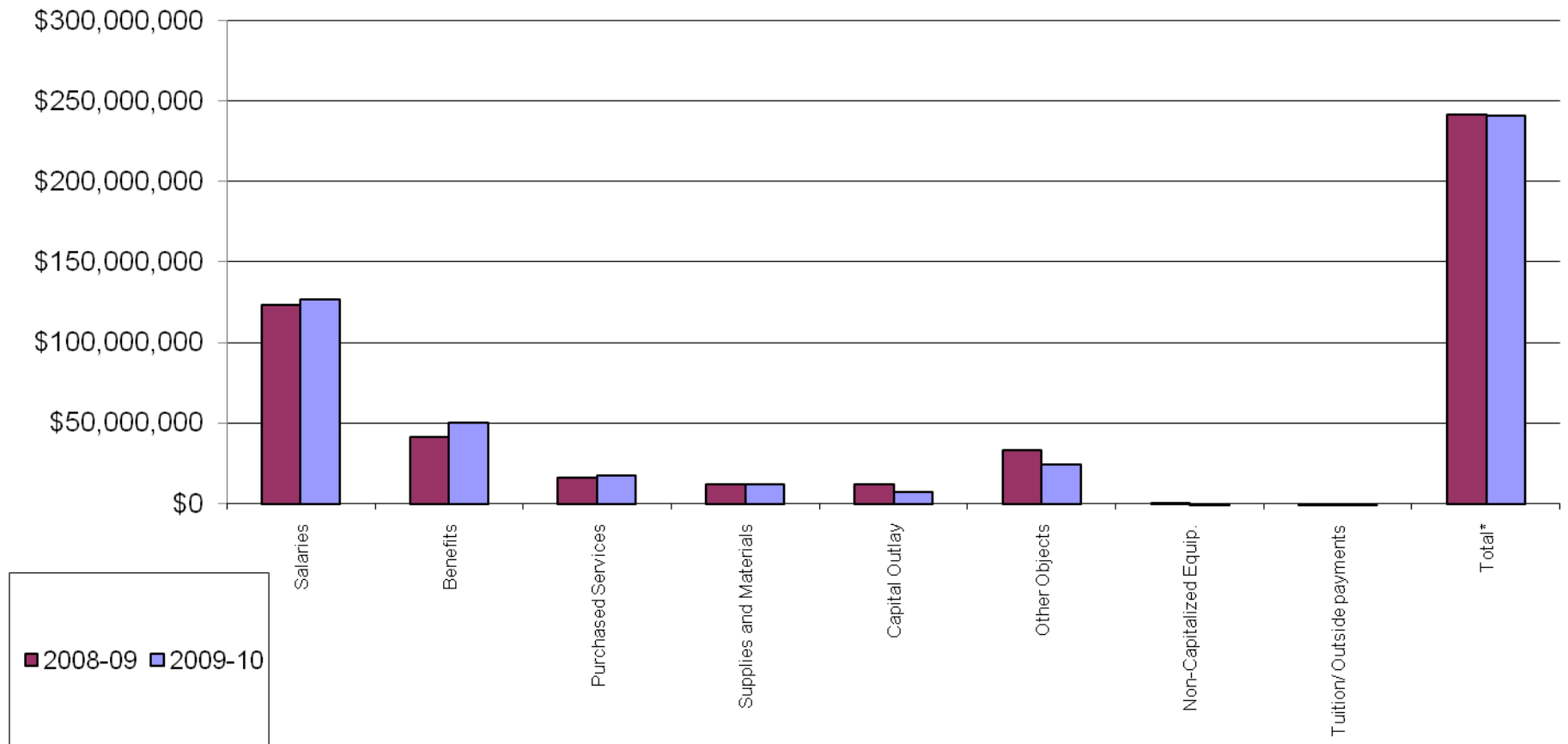
Education Fund	2009-10		-	2008-09	
	<u>Budget</u>	<u>Percent</u>		<u>Actual</u>	<u>Percent</u>
<u>Object</u>					
Salaries	\$ 114,616,142	63.5%		109,100,457	66.2%
Benefits	\$ 42,358,840	23.4%		33,496,957	20.3%
Purchased Services	\$ 8,603,340	4.8%		7,473,222	4.5%
Supplies and Materials	\$ 6,846,754	3.8%		3,870,776	2.4%
Capital Outlay	\$ 1,438,121	0.8%		1,863,370	1.1%
Other Objects	\$ 6,577,600	3.6%		8,345,289	5.1%
Non-Capitalized Equip.	\$ 94,357	0.1%		450,334	0.3%
Tuition/ Outside payments	\$ 101,000	0.1%		80,654	0.0%
<b>Total*</b>	<b>\$ 180,636,154</b>	<b>100%</b>		<b>\$ 164,681,059</b>	<b>100%</b>

TRS On-behalf payment is book-entry only

2008-09	\$ 14,900,000
2009-10	\$ 21,100,000
Difference	<u>\$ 6,200,000</u>

# 2009-2010 Budget – All Funds

## Object Comparison Chart



# Estimated Fund Balances June 30, 2009 (from last years budget presentation)

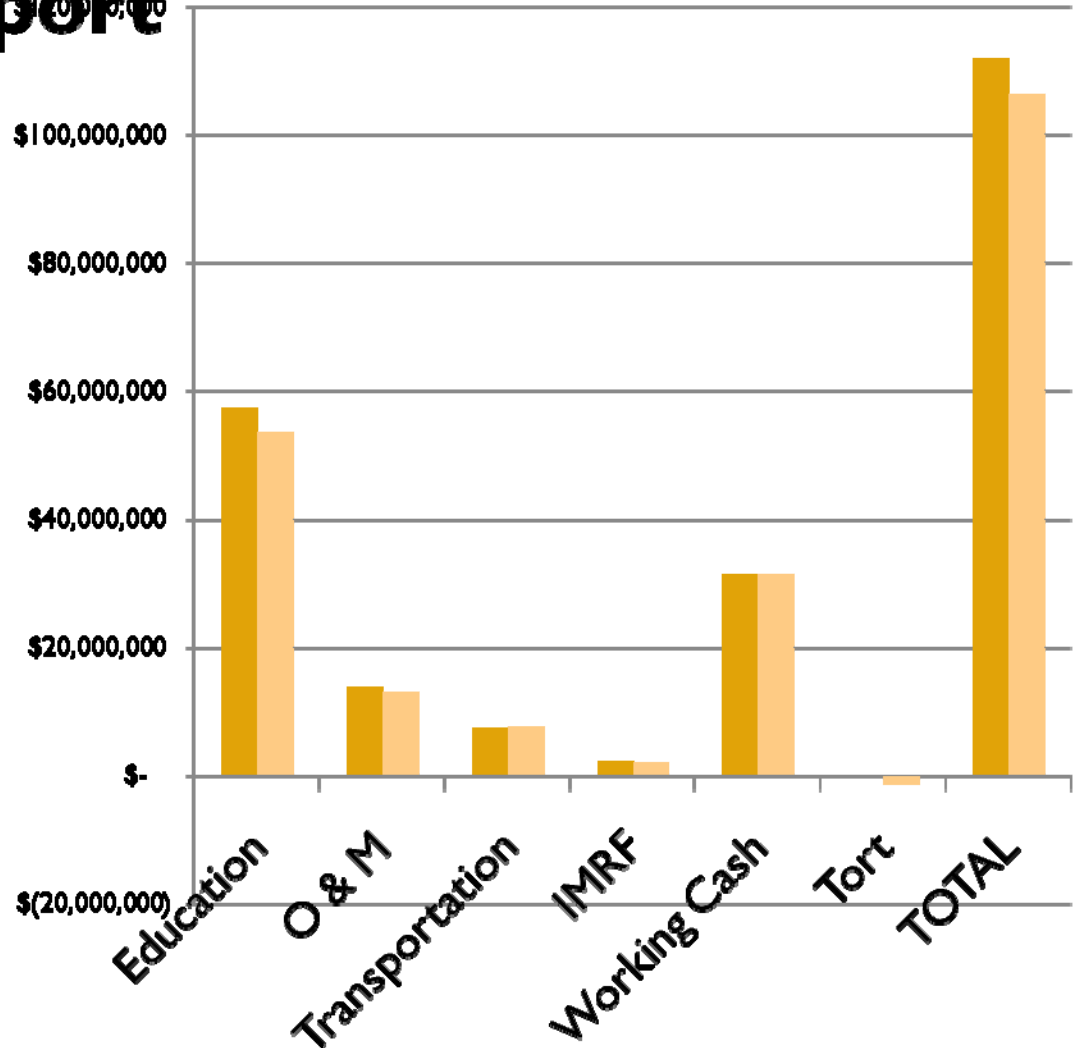
<u>Operating Funds</u>	<u>Education</u>	<u>O &amp; M</u>	<u>Transportation</u>	<u>IMRF</u>	<u>Working Cash</u>	<u>**Tort</u>	<u>TOTAL</u>
Beginning Fund Balance as of 7/1/2008	\$ 57,431,559	\$ 20,947,942	\$ 7,309,653	\$ 2,227,135	\$ 31,341,622	\$ -	\$ 119,257,911
<b>Add: Revenues</b>	\$ 164,256,898	\$ 16,855,597	\$ 12,298,000	\$ 6,434,910	\$ 1,001,600	\$ 1,911,000	\$ 202,758,005
<b>Subtract: Expenses</b>	\$ 171,943,703	\$ 24,309,885	\$ 12,263,721	\$ 6,433,425	\$ 950,000	\$ 1,661,000	\$ 217,561,734
Estimated Fund Balance as of 6/30/2009 <small>*includes early taxes</small>	\$ 49,744,754	\$ 13,493,654	\$ 7,343,932	\$ 2,228,620	\$ 31,393,222	\$ 250,000	\$ 104,454,182
<b>\$ change in fund balance</b>	\$ (7,686,805)	\$ (7,454,288)	\$ 34,279	\$ 1,485	\$ 51,600	\$ 250,000	\$ (14,803,729)
<b>% change in fund balance</b>	-13.38%	-35.58%	0.47%	0.07%	0.16%		-12.41%
<b># Days cash on hand 6/30/09</b>	106	203	219	126		55	175
<small>Fund balance divided by (expenses/365)</small>							
<b>Excluding early taxes</b>							
Adjusted Fund Balance as of 6/30/09 <small>excluding early taxes</small>	\$ 11,751,754	\$ 3,993,654	\$ 4,918,932	\$ 548,620	\$ 31,368,222		\$ 52,581,182
<b># Days cash on hand 6/30/09</b>	25	60	146	31	-		88
<small>Fund balance divided by (expenses/365)</small>							
<b>** New Fund added July 1, 2008</b>							

# FY09 End of Year Balances\*

<u>Operating Funds</u>	<u>Education</u>	<u>O &amp; M</u>	<u>Transportation</u>	<u>IMRF</u>	<u>Working Cash</u>	<u>Tort</u>	<u>TOTAL</u>
Beginning Fund Balance as of 7/1/2008	\$ 57,386,691	\$ 13,769,580	\$ 7,309,653	\$ 2,227,135	\$ 31,341,622	\$ -	\$ 112,034,681
<b>Add: Revenues</b>	\$ 167,414,178	\$ 16,368,548	\$ 12,177,197	\$ 6,501,416	\$ 649,748	\$ 1,982,149	\$ 205,093,236
<b>Subtract: Expenses</b>	\$ 171,267,540	\$ 17,080,282	\$ 11,852,254	\$ 6,715,178	\$ 596,080	\$ 3,260,642	\$ 210,771,976
*Estimated Fund Balance as of 6/30/2009 *includes early taxes	\$ 53,533,329	\$ 13,057,846	\$ 7,634,596	\$ 2,013,373	\$ 31,395,290	\$ (1,278,493)	\$ 106,355,941
<b>\$ change in fund balance</b>	\$ (3,853,362)	\$ (711,734)	\$ 324,943	\$ (213,762)	\$ 53,668	\$ (1,278,493)	\$ (5,678,740)
<b>% change in fund balance</b>	-6.71%	-5.17%	4.45%	-9.60%	0.17%		-5.07%
<b># Days cash on hand 6/30/09</b> Fund balance divided by (expenses/365)	114	279	235	109	-	(143)	184
<b>Excluding early taxes</b>							
Adjusted Fund Balance as of 6/30/09 excluding early taxes	\$ 9,596,229	\$ 4,370,846	\$ 5,137,596	\$ 234,133	\$ 31,367,690	\$ (2,641,493)	\$ 48,065,001
<b># Days cash on hand 6/30/09</b> Fund balance divided by (expenses/365)	20	93	158	13		(296)	83
<b>*Unaudited</b>							
<b>O &amp; M Fund expenses include one-time transfer of \$7,287,500 to Capital Projects Fund</b>							

# FY09 Operating Fund Balance Report

- Beginning Fund Balance as of 7/1/2008
- \*Estimated Fund Balance as of 6/30/2009

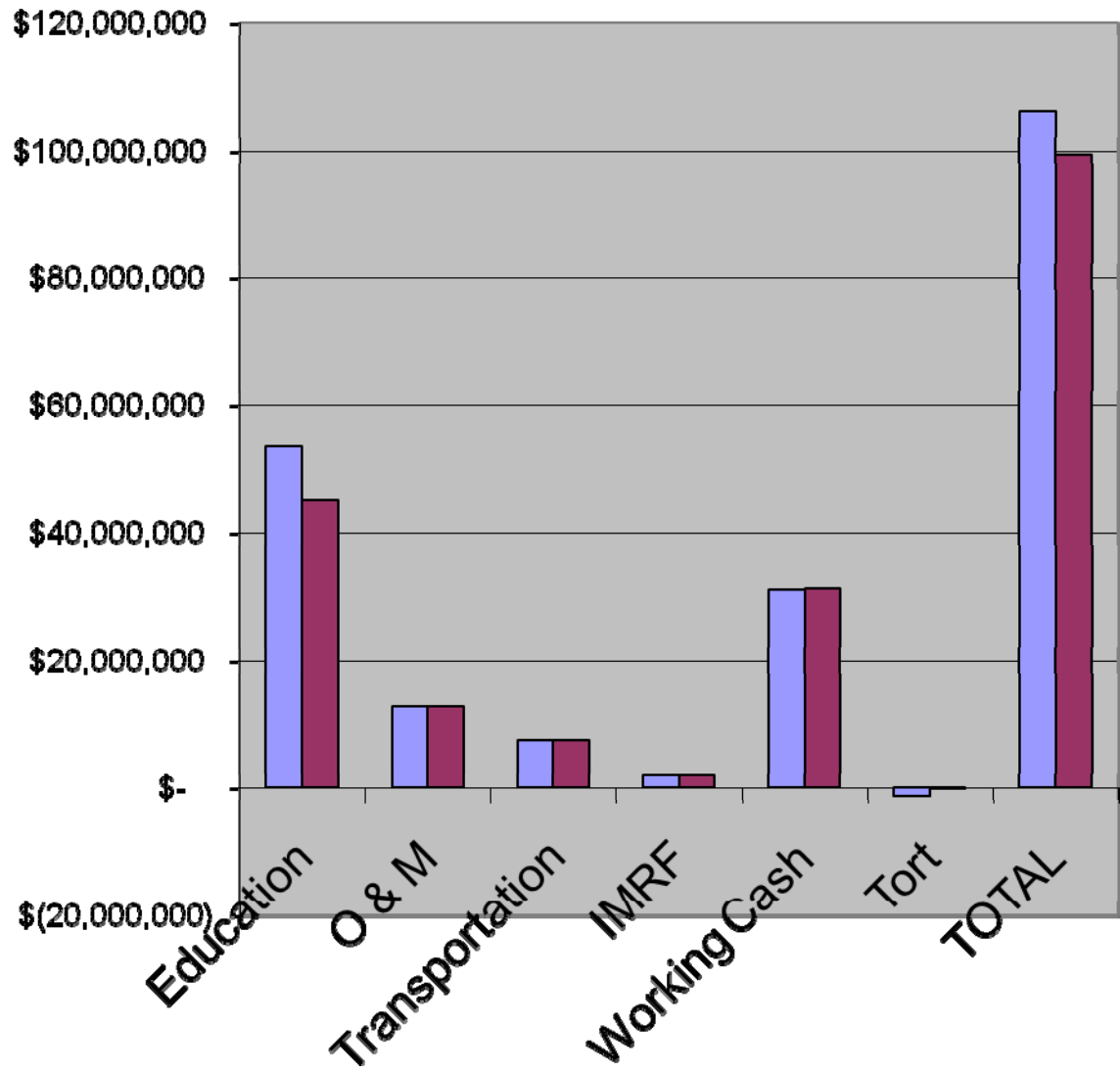


# Estimated FY10 End of Year Fund Balances

<u>Operating Funds</u>	<u>Education</u>	<u>O &amp; M</u>	<u>Transportation</u>	<u>IMRF</u>	<u>Working Cash</u>	<u>Tort</u>	<u>TOTAL</u>
Beginning Fund Balance as of 7/1/2009	\$ 53,533,329	\$ 13,057,846	\$ 7,634,596	\$ 2,013,373	\$ 31,395,290	\$ (1,278,493)	\$ 106,355,941
<b>Add: Revenues</b>	\$ 173,923,451	\$ 16,327,651	\$ 12,514,667	\$ 7,427,625	\$ 652,700	\$ 4,513,200	\$ 215,359,294
<b>Subtract: Expenses</b>	\$ 182,279,299	\$ 16,310,300	\$ 12,514,667	\$ 7,427,625	\$ 600,000	\$ 3,215,000	\$ 222,346,891
Estimated Fund Balance as of 6/30/2010 *includes early taxes	\$ 45,177,481	\$ 13,075,197	\$ 7,634,596	\$ 2,013,373	\$ 31,447,990	\$ 19,707	\$ 99,368,344
<b>\$ change in fund balance</b>	\$ (8,355,848)	\$ 17,351	\$ -	\$ -	\$ 52,700	\$ 1,298,200	\$ (6,987,597)
<b>% change in fund balance</b>	-15.61%	0.13%	0.00%	0.00%	0.17%		-6.57%
<b># Days cash on hand 6/30/10</b> Fund balance divided by (expenses/365)	90	293	223	99		2	163
<b>Excluding early taxes</b>							
Adjusted Fund Balance as of 6/30/10 excluding early taxes	\$ (154,519)	\$ 6,088,197	\$ 5,583,492	\$ 233,373	\$ 31,420,390	\$ (3,117,293)	\$ 40,053,640
<b># Days cash on hand 6/30/10</b> Fund balance divided by (expenses/365)	(0)	136	163	11	-		66

# FY10 Projected Operating Fund Balance Report

■ Beginning Fund Balance as of 7/1/2009  
■ Estimated Fund Balance as of 6/30/2010



# FY10 Budget Summary

- Financial position of District will require additional, more severe cutbacks to move closer to a balanced budget
- Enrollment and new property is stagnant
- Major district capital infrastructure improvements complete
- Operating reserves have declined to less than 3 months of operations, excluding early taxes received in June