

# Valley View Schools District 365U



## **HIGHLIGHTS OF THE 2011-12 BUDGET**

# Overall and Operating Budget



- Total budget includes Debt Service, Capital Projects

\$246,896,191\*

\*includes \$24,250,000 TRS on-behalf

- Operating funds = \$226,497,576
- Represents an increase of \$2.92 million from FY11

# Staff Count



□ **Total FTE staff 2,531**

- Certified Staff – 1,350 positions
- Classified Staff – 1,181 positions

# Object Report Summary Comparison

ALL FUNDS		2011-12			2010-11	
<u>Object</u>	<u>Budget</u>	<u>Percent</u>		<u>Actual</u>	<u>Percent</u>	
Salaries	\$ 132,359,728	53.6%	-	\$ 128,278,941	52.0%	
Benefits	\$ 53,735,936	21.8%	3.2%	\$ 56,152,394	22.7%	
Purchased Services	\$ 16,855,317	6.8%	-4.3%	\$ 16,288,076	6.6%	
Supplies and Materials	\$ 10,374,206	4.2%	3.5%	\$ 10,486,817	4.2%	
Capital Outlay	\$ 5,177,969	2.1%	-1.1%	\$ 3,355,564	1.4%	
Other Objects	\$ 27,343,505	11.1%	54.3%	\$ 31,688,949	12.8%	
Non-Capitalized Equip.	\$ 82,970	0.0%	-13.7%	\$ 323,278	0.1%	
Post Employment Benefits/transfers	\$ 966,560	0.4%	-74.3%	\$ 290,252	0.1%	
<b>Total*</b>	<b>\$ 246,896,191</b>	<b>100.0%</b>	<b>233.0%</b>	<b>\$ 246,864,271</b>	<b>100.0%</b>	
0.0%						
Education Fund		<u>Budget</u>	<u>Percent</u>		<u>Actual</u>	<u>Percent</u>
Salaries	\$ 120,280,013	63.8%	3.1%	\$ 116,686,251	62.0%	
Benefits	\$ 45,098,931	23.9%	-5.6%	\$ 47,792,180	25.4%	
Purchased Services	\$ 7,993,027	4.2%	8.1%	\$ 7,391,405	3.9%	
Supplies and Materials	\$ 5,459,191	2.9%	-5.1%	\$ 5,752,668	3.1%	
Capital Outlay	\$ 1,048,913	0.6%	158.9%	\$ 405,093	0.2%	
Other Objects	\$ 8,653,450	4.6%	-9.6%	\$ 9,574,728	5.1%	
Non-Capitalized Equip.	\$ 46,970	0.0%	-78.1%	\$ 214,213	0.1%	
Post Employment Benefits	\$ 14,000	0.0%	-95.0%	\$ 280,202	0.1%	
<b>Total</b>	<b>\$ 188,594,495</b>	<b>100%</b>	<b>0.3%</b>	<b>\$ 188,096,740</b>	<b>100%</b>	

\*Includes TRS on-behalf payment and Food Service Fund

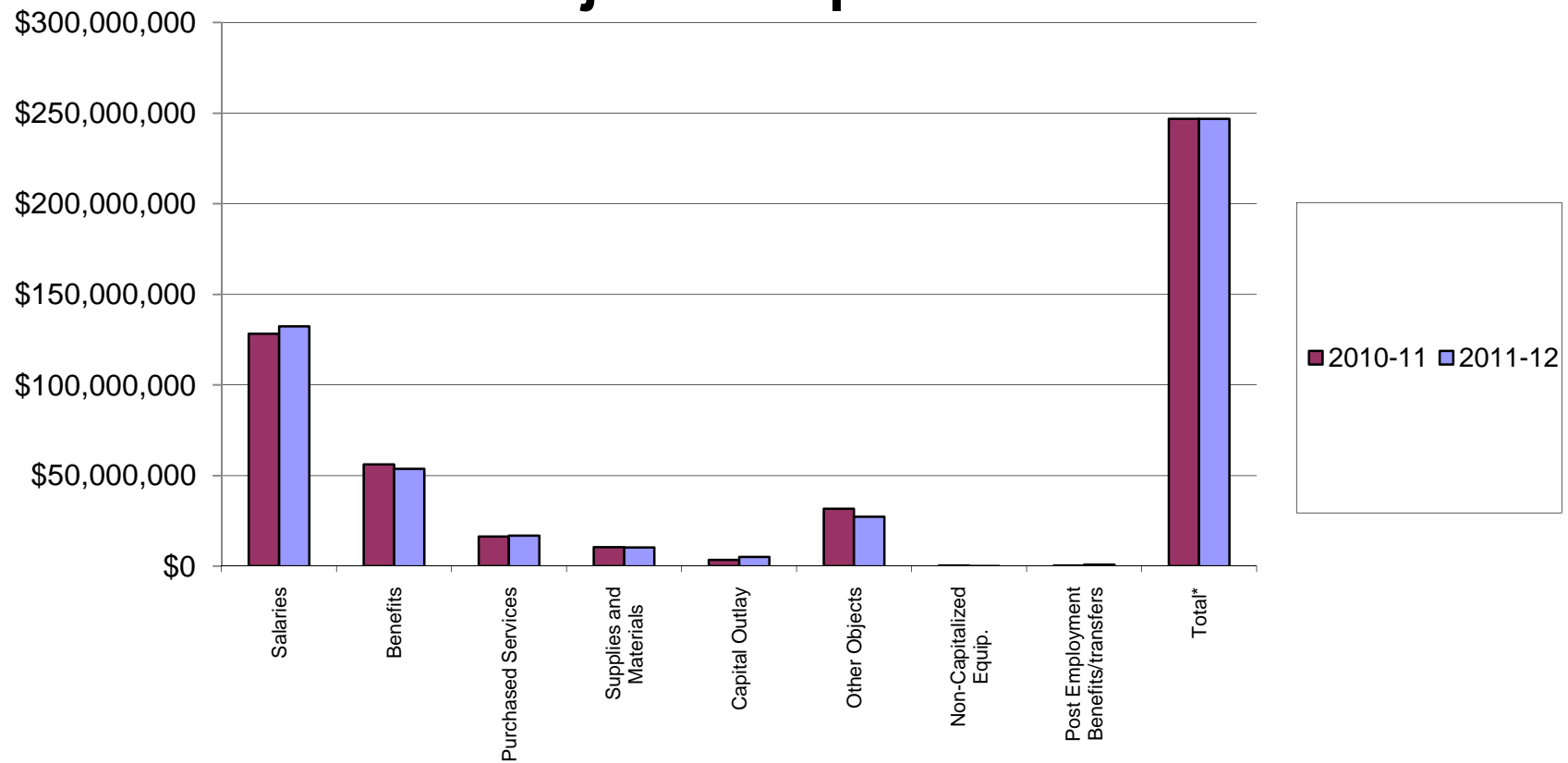
TRS On-behalf payment is book-entry only

2008-09	\$ 14,900,000
2009-10	\$ 21,100,000
2010-11	\$ 23,600,000
2011-12	\$ 24,250,000

# 2011-2012 Budget – All Funds



## Object Comparison Chart



# 2011-12 Source of Revenue



<u>FUND</u>	<u>Local</u>	<u>State*</u>	<u>Federal</u>	<u>TOTALS</u>
Educational	\$ 115,811,120	\$ 55,978,068	\$ 11,364,088	\$ 183,153,276
Operations and Maintenance	\$ 14,444,321		\$ 85,000	\$ 14,529,321
Debt Service	\$ 19,525,000			\$ 19,525,000
Transportation	\$ 4,332,880	\$ 6,073,675	\$ 11,850	\$ 10,418,405
IMRF	\$ 7,498,005			\$ 7,498,005
Capital Projects	\$ 15,000			\$ 15,000
Working Cash	\$ 149,100			\$ 149,100
Tort	\$ 2,849,665			\$ 2,849,665
Fire Prevention and Safety	\$ 17,410			\$ 17,410
				\$ -
<b>TOTALS</b>	<b>\$ 164,642,501</b>	<b>\$ 62,051,743</b>	<b>\$ 11,460,938</b>	<b>\$ 238,155,182</b>
	<b>69%</b>	<b>26%</b>	<b>5%</b>	<b>100%</b>

\* Includes \$24.25 million in TRS on-behalf payment in book entry only

## Percentages change if On-Behalf is NOT included

\$ 164,642,501	\$ 37,801,743	\$ 11,460,938
<b>77%</b>	<b>18%</b>	<b>5%</b>

# Breakdown by Revenue Source



- Local resources - \$164.6 million  
mainly comprised of property taxes and user fees
- State funding - \$62.0 million  
General State Aid will yield \$1,186/student or \$20.84 million
- Federal dollars estimated at \$11.4 million

# Shortfalls in Revenue Categories



- **FEDERAL**
- **ARRA - IDEA Funds - \$2.69 million**
  - Used for special education needs
- **Education Jobs - \$2.08 million**
  - Used to retain teachers for SY 2010-11
- **STATE**
- **General State Aid –\$2.06 million**
  - Due to lower ADA and no Foundation Level increase
- **Transportation Reimbursement - \$1.2 million**
  - maintained at reduced level from 2009-10
- **Reading improvement Block Grant – \$449,910**
  - Not funded again in 2011-12
- **ADA Safety/Educational Block Grant – \$147,578**
  - Not funded again in 2011-12
- **LOCAL**
- **Levy limited to CPI, or 2.7% for 2010, and 1.5% for 2011**
  - Unpredictable increases on most significant revenue source
- **Corporate Personal Property Replacement Tax (CPPRT)**
  - No increase budgeted - value unknown

# Changes in General State Aid Funding



<u>Year</u>	<u>Amount</u>	<u>Difference</u>	<u>% Change</u>
2005-06	\$ 23,812,660		
2006-07	\$ 25,344,320	\$ 1,531,660	6.4%
2007-08	\$ 27,586,853	\$ 2,242,533	8.8%
2008-09	\$ 26,850,995	\$ (735,858)	-2.7%
2009-10	\$ 24,256,950	\$ (2,594,045)	-9.7%
2010-11	\$ 22,902,219	\$ (1,354,731)	-5.6%
2011-12	\$ 20,840,834	\$ (2,061,385)	-9.0%

	<b>4-year loss of GSA funding</b>	<b>\$ (6,746,019)</b>
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# State Transportation Funding Decrease



<u>Year</u>	<u>Amount Lost</u>	<u>Amount Owed at end of FY11</u>	<u>Fund Balance Impact</u>
	<u>Regular Transportation reduced by 42%</u>		
2009-10	\$ (1,200,000)		\$ (1,200,000)
2010-11	\$ (1,200,000)	\$ (1,517,276)	\$ (2,717,276)
2011-12	\$ (1,200,000)	\$ -	\$ (1,200,000)
<b>3-Year Total Lost and Owed</b>	<b>\$ (3,600,000)</b>		<b>\$ (5,117,276)</b>

**Notes:**

State not likely to reimburse in full all transportation MCATS by end of FY12  
 FY11 amount owed represents one quarterly payment of Regular and Special Education Trans. reimbursements

**State Funding Update  
Valley View Public Schools  
Community Unit District 365-U  
Fiscal Year 2011 Grants  
As of August 8, 2011**

<b><u>Program</u></b>	<b><u>Amount</u></b>
Special Education	2,291,669
Transportation	1,517,276
Early Childhood	77,500
State Free Breakfast and Lunch	54,501
National Board Certifications	<u>11,090</u>
<b><i>Total Due District</i></b>	<b><u><u>3,952,037</u></u></b>

# Estimated FY2012 End of Year Fund Balances

	<u>Beginning Fund Balance</u>	<u>Education</u>	<u>Operations &amp; Maint</u>	<u>Transportation</u>	<u>IMRF/FICA</u>	<u>Tort</u>	<u>Working Cash</u>	<u>Total</u>
1	**As of June 30, 2011	\$ 46,173,408	\$ 15,330,213	\$ 3,687,775	\$ 2,595,129	\$ 2,703	\$ 31,506,734	\$ 99,295,962
2	Revenues:	\$ 158,903,276	\$ 14,529,321	\$ 10,418,405	\$ 7,498,005	\$ 2,849,665	\$ 149,100	\$ 194,347,772
3	Expenses: <b>Note: excludes TRS On Behalf of \$24.25m</b>	\$ 163,593,495	\$ 15,981,931	\$ 12,325,505	\$ 7,498,005	\$ 2,848,640	\$ -	\$ 202,247,576
	Estimated Ending Balance:	\$ 41,483,189	\$ 13,877,603	\$ 1,780,675	\$ 2,595,129	\$ 3,728	\$ 31,655,834	\$ 91,396,158
4	Difference	\$ (4,690,219)	\$ (1,452,610)	\$ (1,907,100)	\$ -	\$ 1,025	\$ 149,100	\$ (7,899,804)
	% change in fund balance	-10.16%	-9.48%	-51.71%	0.00%	37.92%	0.47%	-7.96%
5	# Days cash on hand 6/30/11 <small>Fund balance divided by (expenses/365)</small>	93	317	53	126	0		165
	Excluding early taxes							
6	Adjusted Fund Balance as of 6/30/12 excluding early taxes	\$ (9,116,181)	\$ 7,183,879	\$ 500,778	\$ 713,486	\$ (1,123,907)	\$ 31,631,530	\$ 29,789,584
7	# Days cash on hand 6/30/12 <small>Fund balance divided by (expenses/365)</small>	(20)	164	15	35	(144)		54

8	FY11 State Vouchered but not yet Paid	\$ 2,434,762		\$ 1,517,276				\$ 3,952,038
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9	Est. Ending Fund Balance if State pays FY12 100% of MCATS	\$ 43,917,951	\$ 13,877,603	\$ 3,297,951	\$ 2,595,129	\$ 3,728	\$ 31,655,834	\$ 95,348,196
	% change in fund balance	-10.68%	-10.47%	-57.83%	0.00%	27.49%	0.47%	-8.29%
10	# Days cash on hand 6/30/12 <small>Fund balance divided by (expenses/365)</small>	98	317	98	126	0		172
	Excluding early taxes							
11	Adjusted Fund Balance as of 6/30/12 excluding early taxes	\$ (6,681,419)	\$ 7,183,879	\$ 2,018,054	\$ 713,486	\$ (1,123,907)	\$ 31,631,530	\$ 33,741,622
12	# Days cash on hand 6/30/12 <small>Fund balance divided by (expenses/365)</small>	(15)	164	60	35	(144)		61

\*\* Unaudited