

Oak Lawn-Hometown D123

BUDGET PRESENTATION FISCAL YEAR 2011



OPERATING FUNDS SUMMARY

OPERATING FUNDS

- CHANGES FROM TENTATIVE TO FINAL BUDGET
 - Grants Revenues and Expenditures Added
 - Includes \$182,564 Final Stimulus Funds
 - Includes \$180,564 ISDE Jobs Funds
 - Technology budget increased by \$100,000
 - New communications budget \$39,000

OPERATING FUNDS SUMMARY

PRELIMINARY RESULTS FOR FY10:

- \$300,000 better than budget
- Property Tax Revenues better than expected
- State of Illinois owed \$1.1 Million at end of FY10
- Spending deadline implemented 1 month earlier

OPERATING FUNDS SUMMARY

- FINAL BUDGET INCLUDES:
 - Increase in budget for property tax revenues
 - Includes prior year collections
 - Decreased state revenue projections
 - Categorical grants are averaging about 80% from last year
 - Regular transportation reduced by 42%



SPECIAL REVENUE SITE & CONSTRUCTION FUND

FINAL BUDGET INCLUDES:

- Obligations for summer 2010 construction projects



NON OPERATING FUNDS

Debt Service Fund:	Tentative	Final	Preliminary FY 2010
Beginning Fund Balance	\$215,000	\$1,577,879	\$1,628,780
Revenues	\$4,200,000	\$4,400,048	\$4,623,681
Expenditures	\$4,200,000	\$5,119,631	\$4,674,582
<u>Ending Fund Balance</u>	<u>\$215,000</u>	<u>\$858,296</u>	<u>\$1,577,879</u>

Capital Projects Fund

Beginning Fund Balance	\$3,300,000	\$3,545,147	\$4,643,533
Revenues	\$50,000	\$85,000	\$88,690
Expenditures	\$350,000	\$382,923	\$1,187,076
<u>Ending Fund Balance</u>	<u>\$3,000,000</u>	<u>\$3,247,224</u>	<u>\$3,545,147</u>

Life Safety Fund

Beginning Fund Balance	\$380,000	\$142,082	\$250,520
Revenues	\$30,000	\$11,507	\$55,823
Expenditures	\$250,000	\$-	\$164,261
<u>Ending Fund Balance</u>	<u>\$160,000</u>	<u>\$153,589</u>	<u>\$142,082</u>



WHAT IS NEXT?

AFTER THE BUDGET IS ADOPTED WE WILL:

- The Financial Advisory Committee meets on Thursday, 9/30/10
- Faculty meetings are in progress
- PMA presentation/committee of the whole meeting 10/12/10
- Audited financials will be available at the next meeting



THIS BUDGET LINES UP WITH THE FINANCE GOALS OF OUR STRATEGIC PLAN

- Each student will be allocated the necessary resources within our budgetary constraints to achieve set goals.
- The District will be fiscally responsible to ensure quality education for present and future students.

Together, we will continue to implement strategies in the years ahead to fulfill our responsibility to our students and the financial well being of Oak Lawn-Hometown School District 123.

