



Morton Grove School District 70

Budget Hearing Presentation
Board of Education Meeting
September 18, 2017

Presentation Overview

- I. Legal Requirements for Budget Adoption
- II. Overview of Revenues and Expenditures
- III. District Analytics
- IV. Budget Summary



Section I

Legal Requirements for Budget Adoption

Legal Requirements for Budget Adoption

- School Districts must adopt a Budget by the end of the first quarter of the fiscal year
- Prior to adoption, a School Board must:
 1. Place the Tentative Budget on Public Display for at least 30 days
 2. Schedule a date and time for a Public Hearing on the Proposed Budget
 3. Publish a “Notice of Public Hearing” in a newspaper of general circulation within the District
 4. Conduct a Public Hearing on the date and at the time specified in the “Notice of Public Hearing”



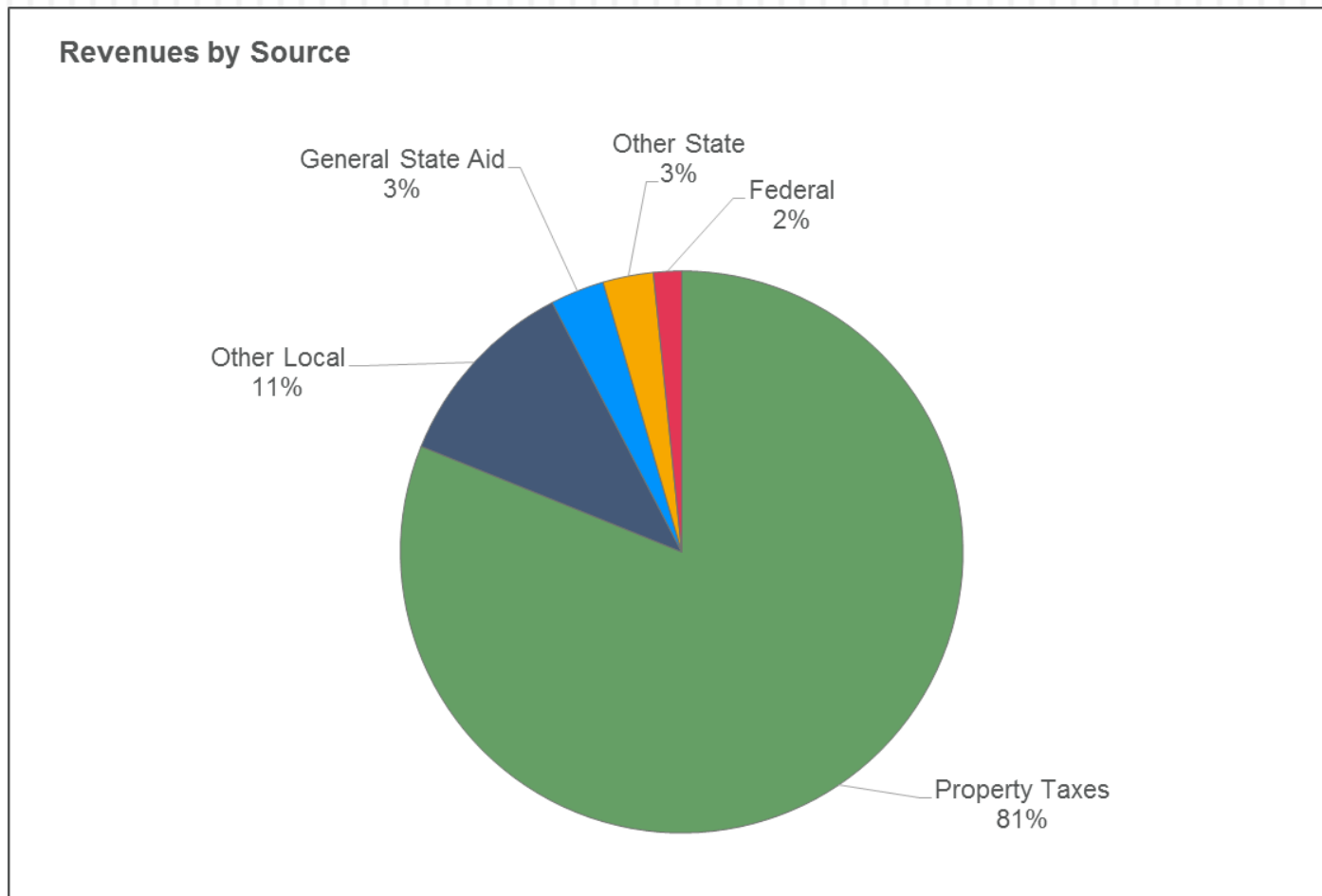
Section II

Overview of Revenues and Expenditures

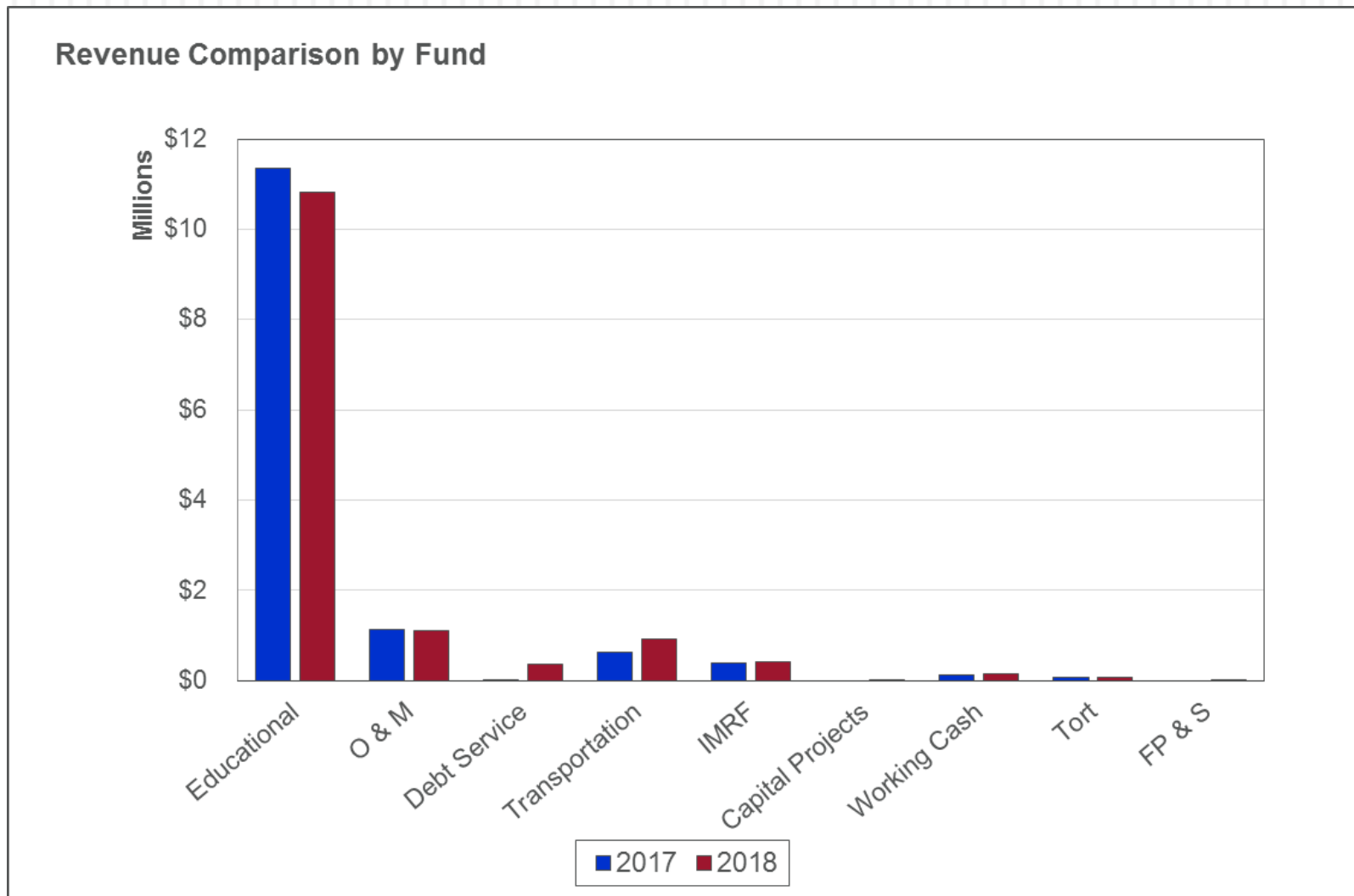
Overview of Revenues

- Revenues allocated to District Funds based on Accounting Standards
- Revenues are derived from three sources:
 - **Local**
 - Taxes, Payments in Lieu of Taxes (CPPRT), Tuition, Fees, Earnings on Investments, Food Service, Activities, Textbooks, Other
 - **State**
 - General State Aid (Unrestricted) or Categorical Aid (Restricted)
 - **Federal**
 - Title Grants

Major Revenue Sources



Revenue by Fund

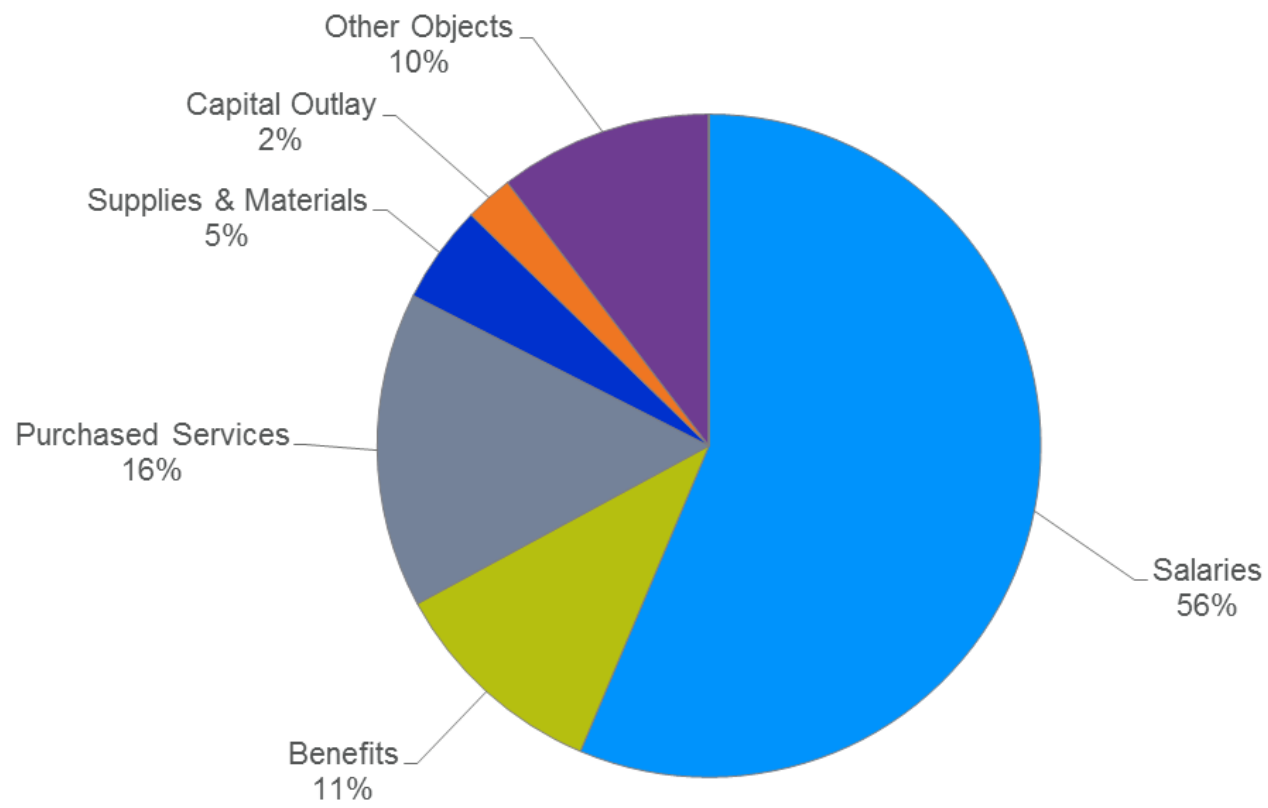


Overview of Expenditures

- Expenditures allocated to District Funds based on Accounting Standards
- Expenditures are classified by one of 8 objects:
 - Salaries
 - Benefits
 - Purchased Services
 - Supplies
 - Capital Outlay
 - Other Objects (Including Debt and Tuition Payments)
 - Non-Capitalized Equipment
 - Termination Benefits

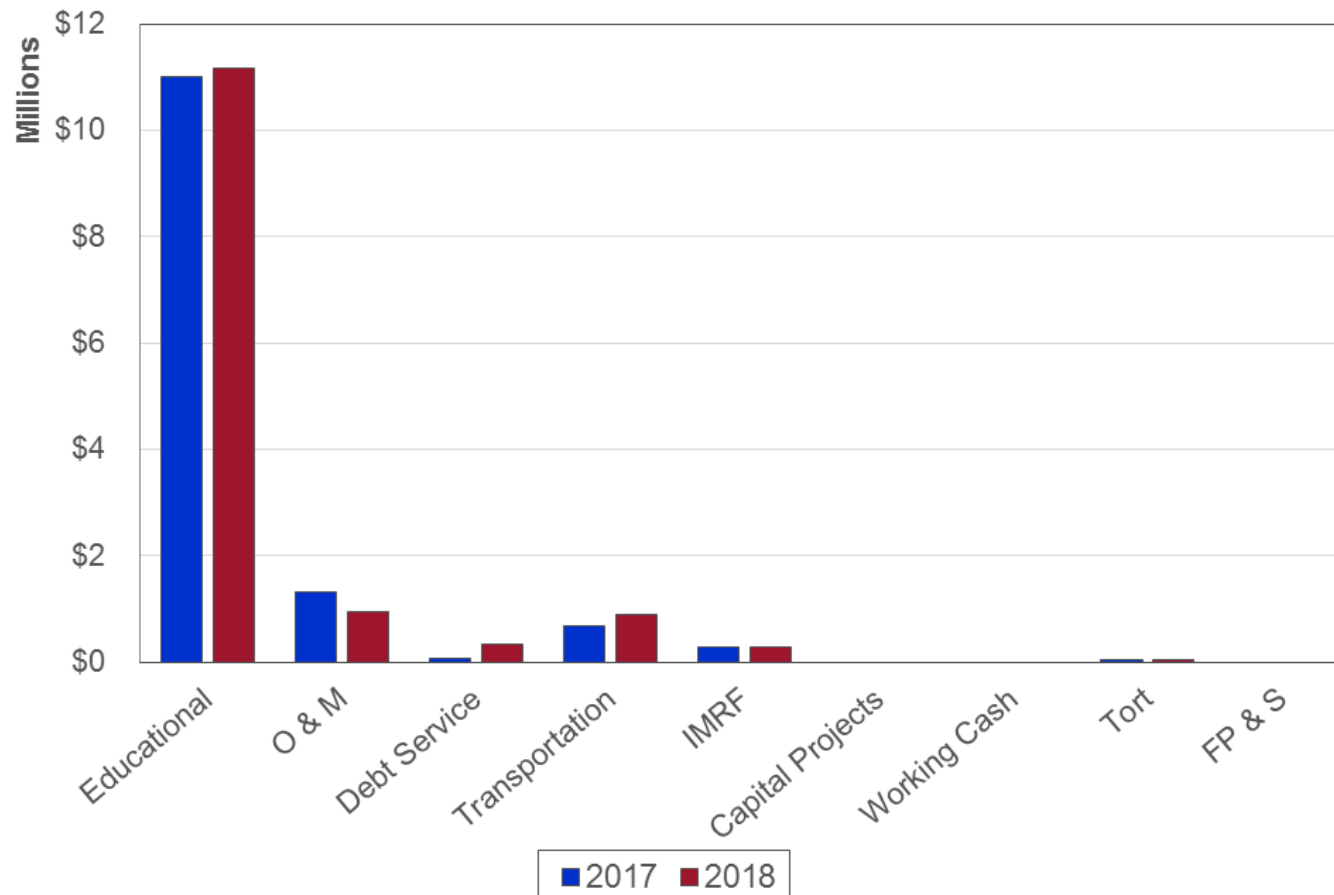
Major Expenditures

Expenditure Allocation by Object



Expenditure by Fund

Expenditure Comparison by Fund

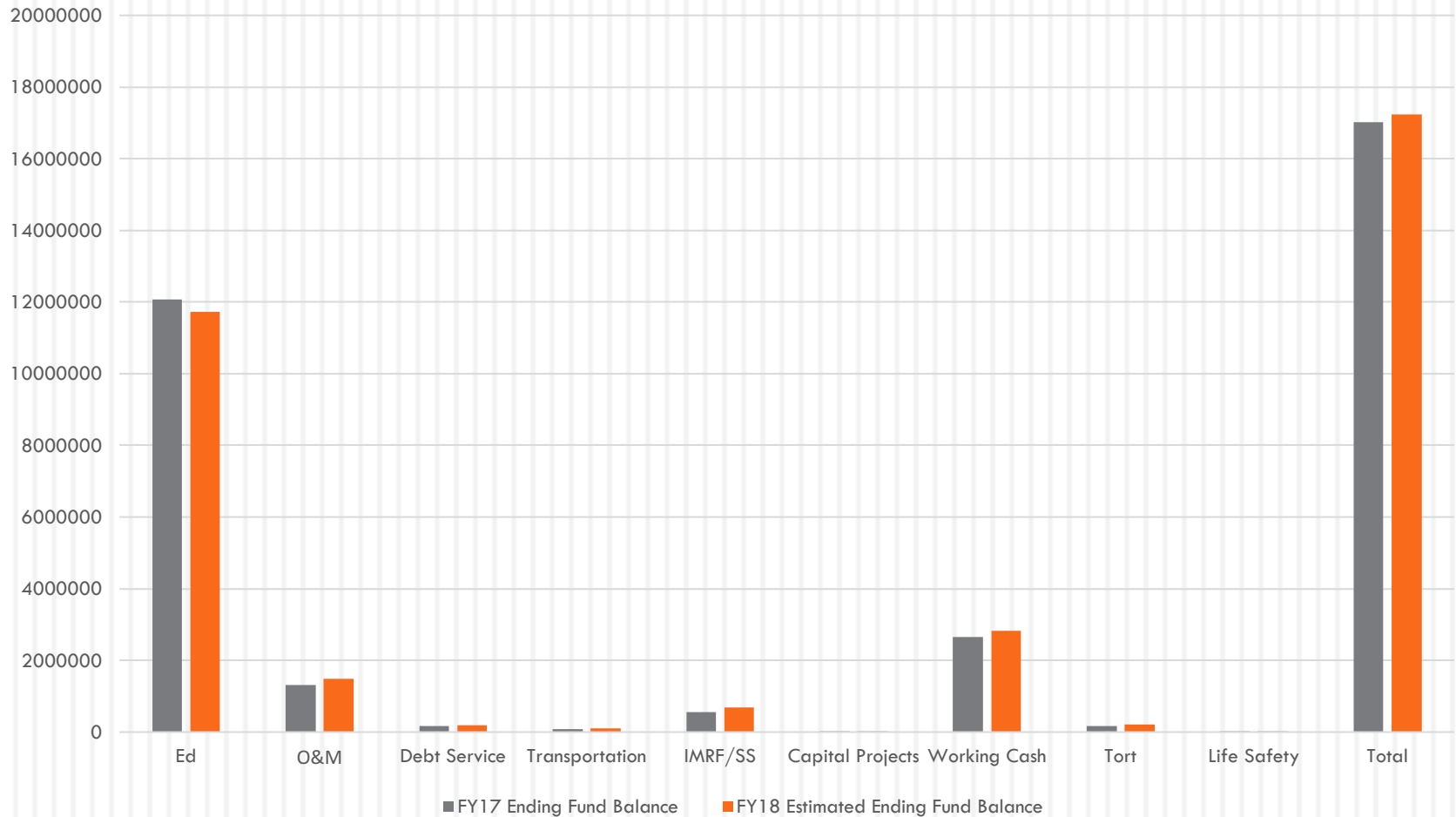




Section III

District Analytics

Fund Balance



Fund Balance

	FY17 Ending Fund Balance	FY18 Estimated Ending Fund Balance
Ed	\$12,081,950	\$11,723,351
O&M	\$1,310,701	\$1,494,412
Debt Service	\$174,072	\$193,274
Transportation	\$71,229	\$98,526
IMRF/SS	\$546,877	\$693,879
Capital Projects	\$180	\$183
Working Cash	\$2,663,050	\$2,822,307
Tort	\$163,884	\$200,696
Life Safety	\$575	\$584
Total	\$17,012,518	\$17,227,212

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Section IV

Budget Summary

Budget Summary

Budget Summary		
Revenues	FY17	FY18
Educational	\$11,357,836	\$10,816,206
Operations and Maintenance	\$1,140,739	\$1,115,373
Debt Service	\$10,000	\$363,802
Transportation	\$618,315	\$918,828
IMRF	\$382,170	\$424,308
Capital Projects	\$0	\$3
Working Cash	\$117,523	\$159,257
Tort	\$80,312	\$81,812
Fire Prevention and Safety	\$0	\$9
Total Revenues	\$13,706,895	\$13,879,598
Expenditures	FY17	FY18
Educational	\$10,990,981	\$11,174,805
Operations and Maintenance	\$1,304,764	\$931,662
Debt Service	\$63,640	\$344,600
Transportation	\$675,950	\$891,531
IMRF	\$282,100	\$277,306
Capital Projects	\$0	\$0
Working Cash	\$0	\$0
Tort	\$45,000	\$45,000
Fire Prevention and Safety	\$0	\$0
Total Expenditures	\$13,362,435	\$13,664,904
Revenue Over (Under) Expenses	\$344,460	\$214,694

Budget Summary

- *Conservative Budgeting for State Revenues*
- *CPPRT Decreased & Budgeted in Transportation Fund*
- *Balanced Budget*
- *Fund Balance Increase*
- The Administration Recommends that the Budget be Approved as Presented.



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