

# Final Budget 2019-2020

Board of Education Meeting  
*August 20, 2019*

# Strategic Plan Objectives and Parameters

- Ensure new and existing programs are consistent with the strategic plan and that benefits justify costs
- Maintain an operating fund balance of at least 25%
- Ensure the sustainability of the district's financial and human resources and their equitable distribution

# Timetable



Preliminary Budget Update	May 21, 2019
Review Tentative Budget	June 11, 2019
Display of Tentative Budget • For Public Display minimum of 30 days	July 18, 2019
Review/Adopt FY 2020 Final Budget • Public Hearing	August 20, 2019
File the Adopted FY 2020 Final Budget	September 30, 2019

## ***Mission Statement***

*The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, a well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement and intellectual inquiry.*



# FY20 Tentative Budget – Snapshot All Funds

Funds	Revenues	Expenditures
10 - Educational	\$ 62,316,507	\$ 60,839,563
20 - Operations & Maintenance	\$ 12,157,741	\$ 9,873,598
30 - Debt Service		\$ 3,863,388
40 - Transportation	\$ 3,838,088	\$ 3,899,135
50 - SS/IMRF	\$ 1,858,712	\$ 1,806,387
60 - Capital Projects	\$ 5,361	\$ 19,899,048
70 - Working Cash	\$ 250,083	
<b>Total</b>	<b>\$ 80,426,492</b>	<b>\$100,181,119</b>



# FY20 Tentative Budget – Snapshot

## All Funds, Excluding Fund 60

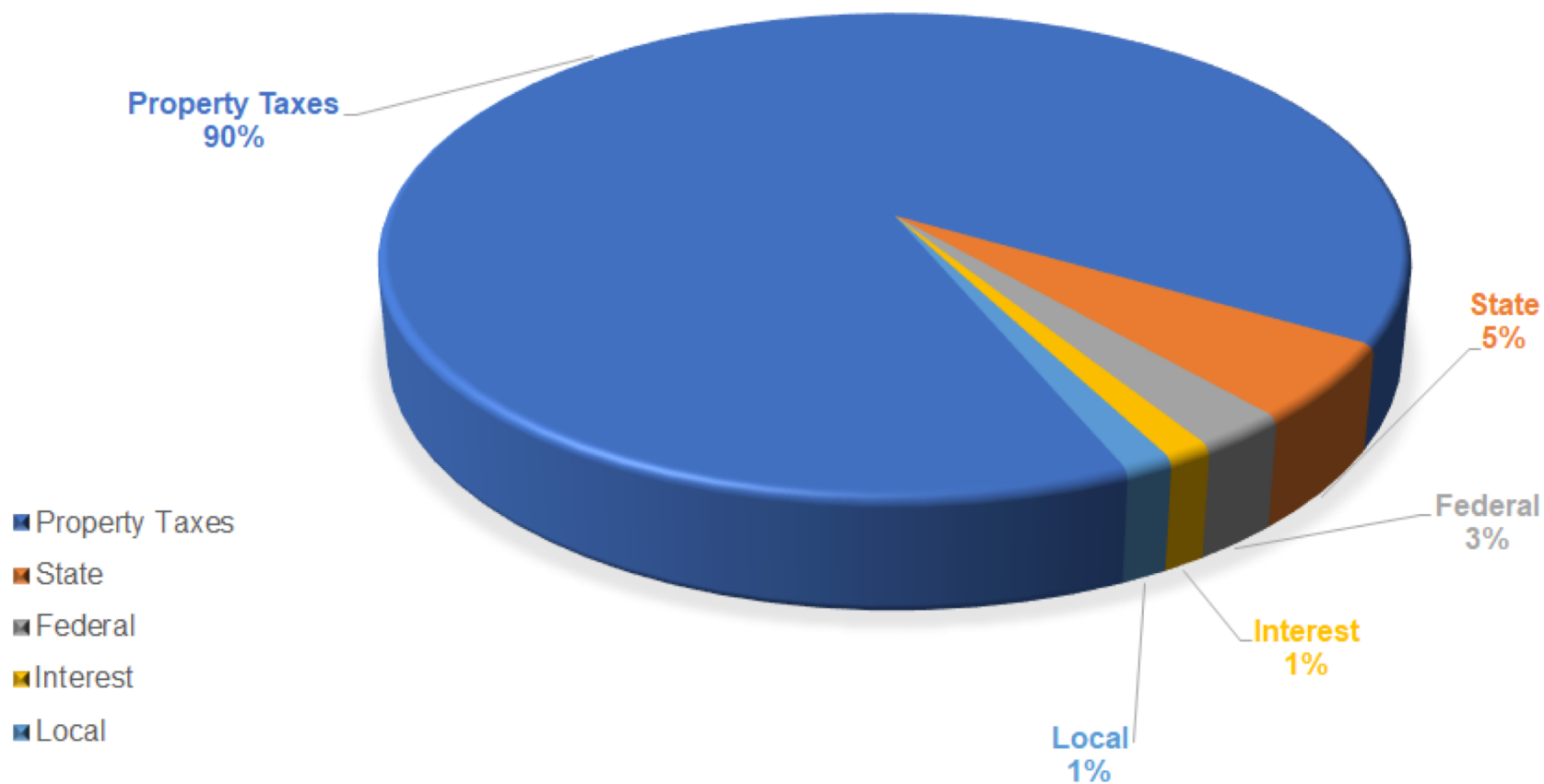
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50 - SS/IMRF	\$ 1,858,712	\$ 1,806,387
70 - Working Cash	\$ 250,083	
<b>Total</b>	<b>\$ 80,421,131</b>	<b>\$ 80,282,071</b>

# Changes since the Tentative Presentation?

- The Final Budget is unchanged from the presentation made on June 11, 2019

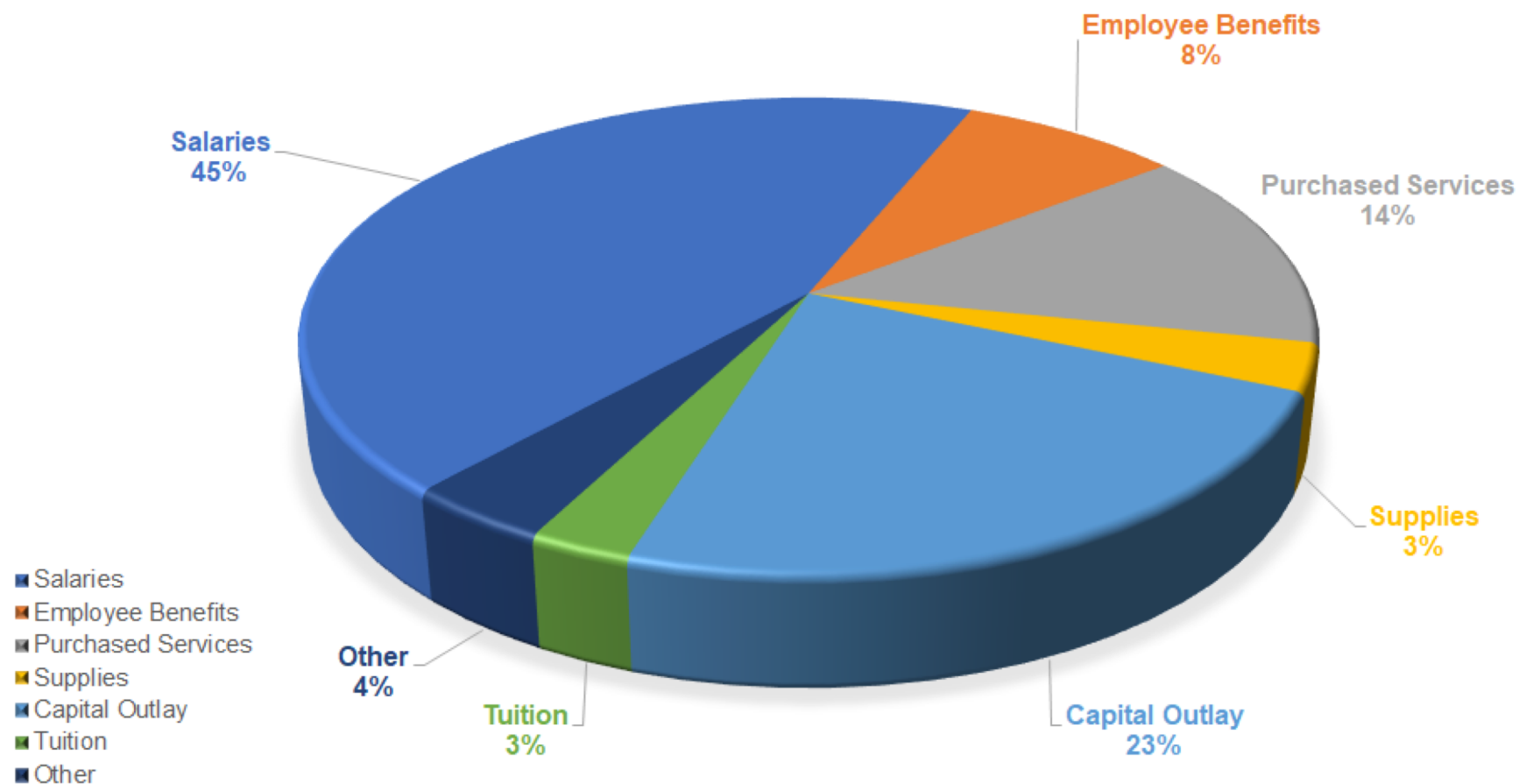


# Sources of Revenues





# Types of Expenditures



# Curriculum Initiatives

## Major Initiatives

Implementation of Five Instructional Coaches and a Consultant	\$ 525,200
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Middle School Science Resource	\$ 225,000
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# D112 Capital Projects (Operations & Maintenance)



Major Capital Projects	Total Cost
Fire Alarm Upgrade	\$ 196,151
Building Automation System Update - Complete at Oak Terrace (HVAC)	\$ 399,698
Building Automation System Upgrade - Master Controllers Only at Indian Trail and Red Oak	\$ 93,168
Sitework - Sidewalk repairs, asphalt patching, crack filling and sealcoating	\$ 150,000
Boiler updates and HLS ventilation Items	\$ 100,000
Light and Bright (carpet, paint, drywall repair)	\$ 214,151
Chiller Replacement at Oak Terrace (HVAC)	\$ 413,832
Red Oak / District Kitchen	\$ 230,000
Soft Surfacing at Playground (Oak Terrace)	\$ 25,000
Center Island at Wayne Thomas	\$ 75,000
Indian Trail Loop Road	\$ 150,000
Construction Contingency	\$ 123,000
<b>Total</b>	<b>\$ 2,170,000</b>

**Note: Excludes NW/EW Middle School Capital Projects**



# Board Commitment to Capital Projects at NW & EW

Committed to Northwood Junior High School and Edgewood Middle School Capital Projects	\$ 75 million
Expenditures through June 30, 2019	(\$ 5.8 million)
Expenditures through June 30, 2020	(\$19.9 million)
Ending June 30, 2020 Committed Fund Balance	\$ 49.2 million

**Note:** The 'committed' balance does not equal the Capital Projects Fund balance due to the timing of future transfers.

# Oversight

## Committed to Process and Transparency

- Financial Transparency Directory
  - <https://www.nssd112.org/d112transparency>
- Monthly Treasurer's Report
  - Reviewed monthly by the Finance Committee
- ABSO International Meritorious Budget Award
- GFOA Award of Best Practices (Coming Soon!)
- Member of GFOA Excellence in School Budgeting Alliance





# Questions and Comments