
2020-2021 PROPOSED BUDGET

JUNE 22, 2020



MOLINE-COAL VALLEY
SCHOOL DISTRICT

AGENDA

- Calendar
- Revenue Assumptions
 - Local
 - State
 - Federal
- Expenditure Assumptions
- Budget Overview

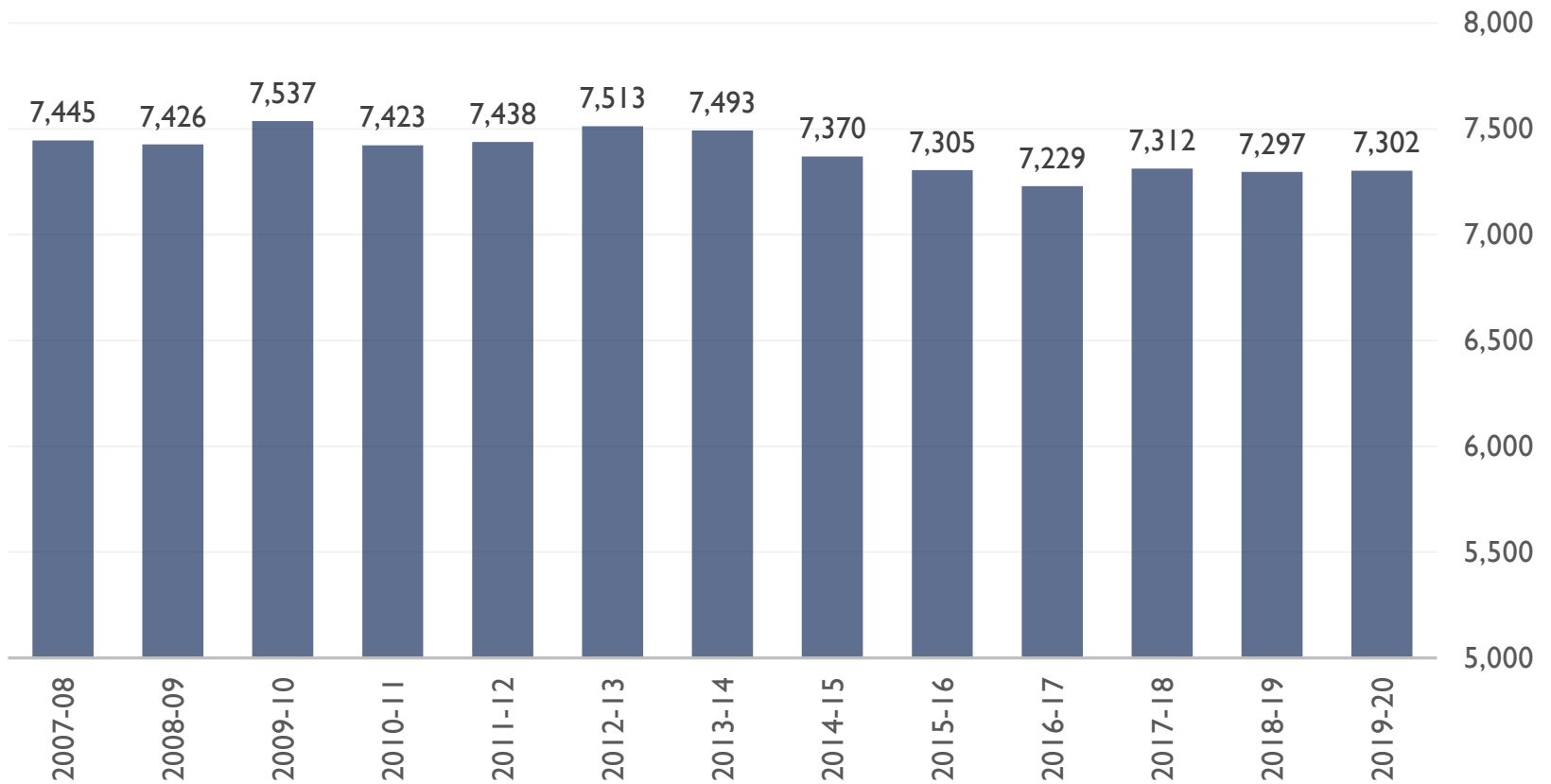
CALENDAR

- June 22 Present FY21 Proposed Budget
- June - July Public Display of Proposed Budget
- July 27 Public Hearing/Adopt FY21 Budget
- Sept 15 Submit Budget to ISBE
- Oct 15 Submit Annual Financial Report to ISBE
- Dec - Jan Amended Budget

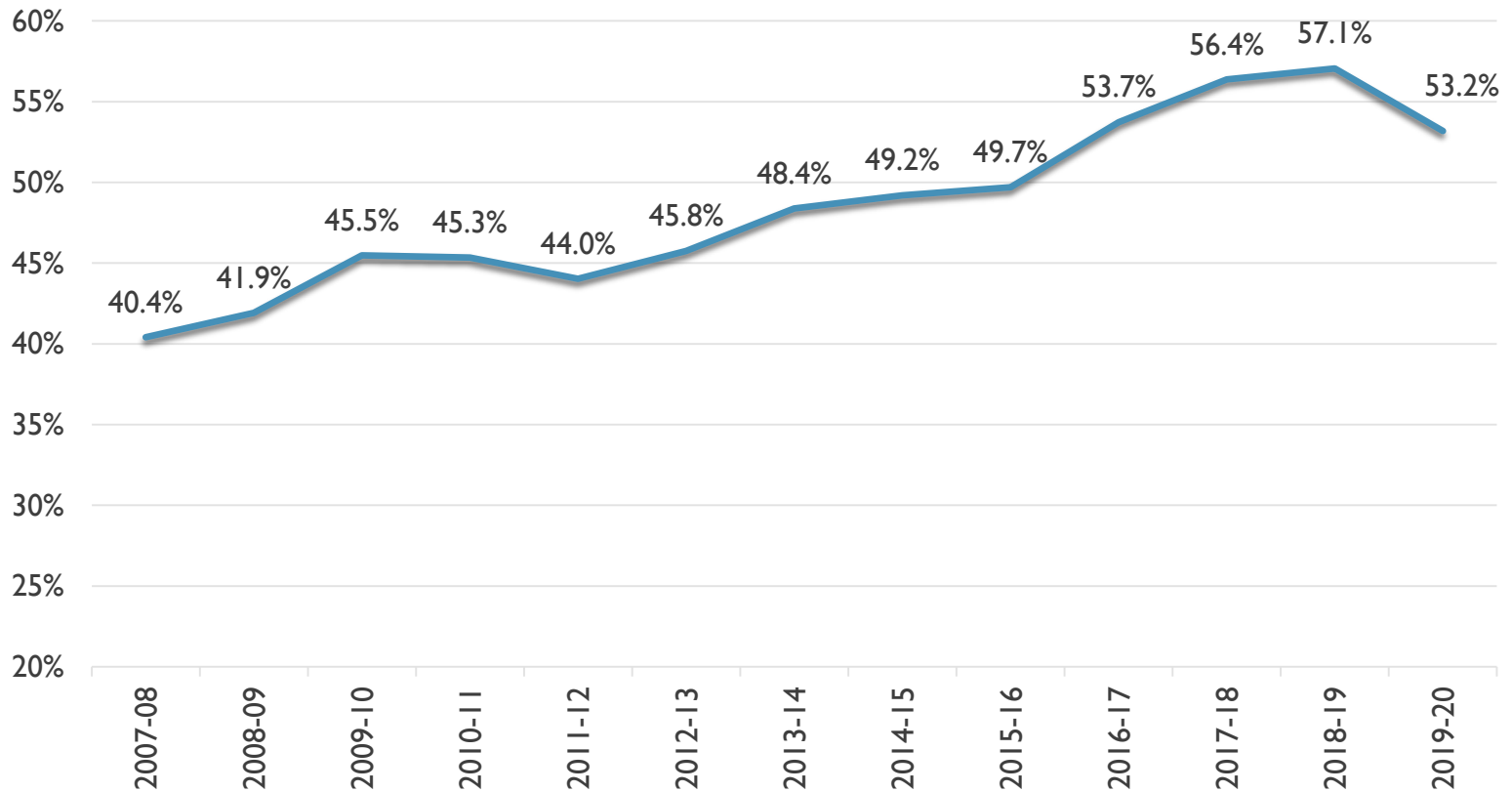
BUDGET CYCLE

- November Set Tax Levy
- January Amended/Multi-Year Budget
- March Staffing
- Spring Department Budgets
- June Budget Presentation
- September Submit Budget to ISBE

DISTRICT ENROLLMENT



FREE & REDUCED PERCENTAGES



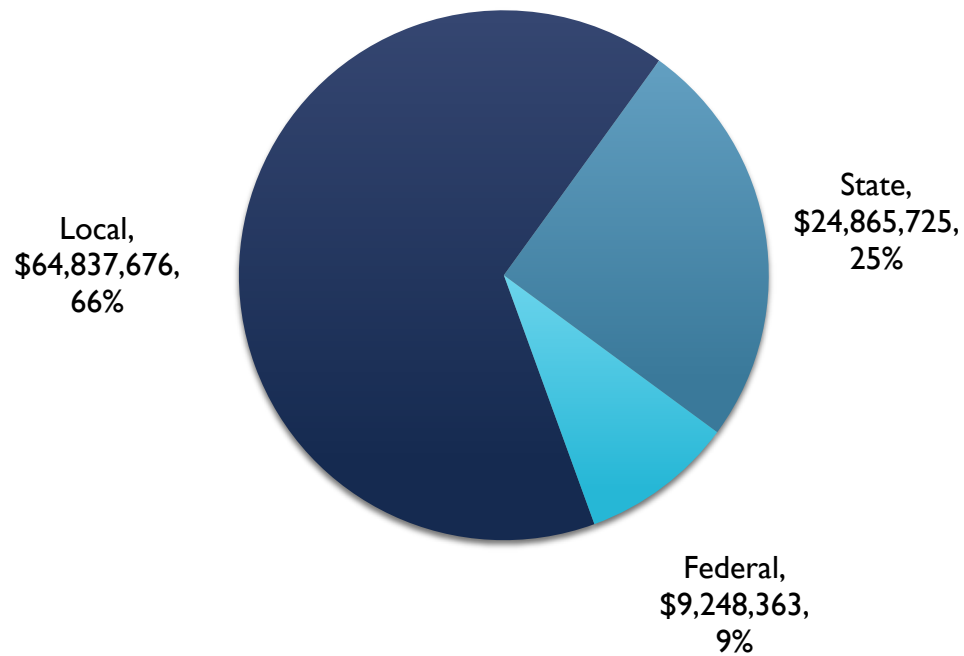
REVENUE ASSUMPTIONS

- Local Economy is Improving (Slight Increase)
 - Property Taxes (up)
 - Interest Rates (down)
- State (Flat)
 - Same Funding as 2019-2020 school year
- Federal (Increase)
 - Coronavirus Aid, Relief and Economic Security Act (CARES)

EXPENDITURE ASSUMPTIONS

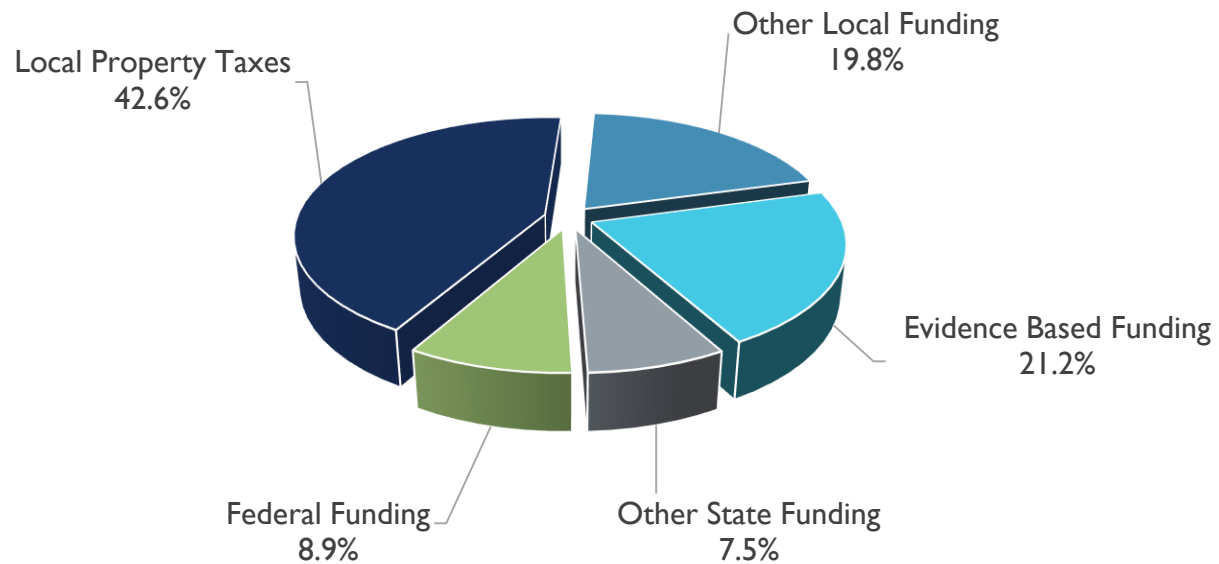
- Staffing (Increase)
 - Certified Staff (COLA 2.75% + Step)
 - 8 New FTE's
- Medical Insurance (Increase)
- Property & Casualty (Increase)
- Purchased Services, Materials and Supplies (Up)
- Capital Project (Increase)

REVENUES BY SOURCE BUDGETED



The above amounts exclude On-behalf payments.

OPERATING FUNDS REVENUE BY SOURCE



REVENUES - LOCAL

- Property Tax Levy, up \$1,061,073 (2.4%)
 - 2018 EAV \$864,037,786
 - 2019 EAV \$877,341,626 (1.5%)
- Replacement Tax (CPPRT), up \$692,189 (17.3%)
- Interest, down \$426,200 (-25.0%)
- Assumes No Bond Sales

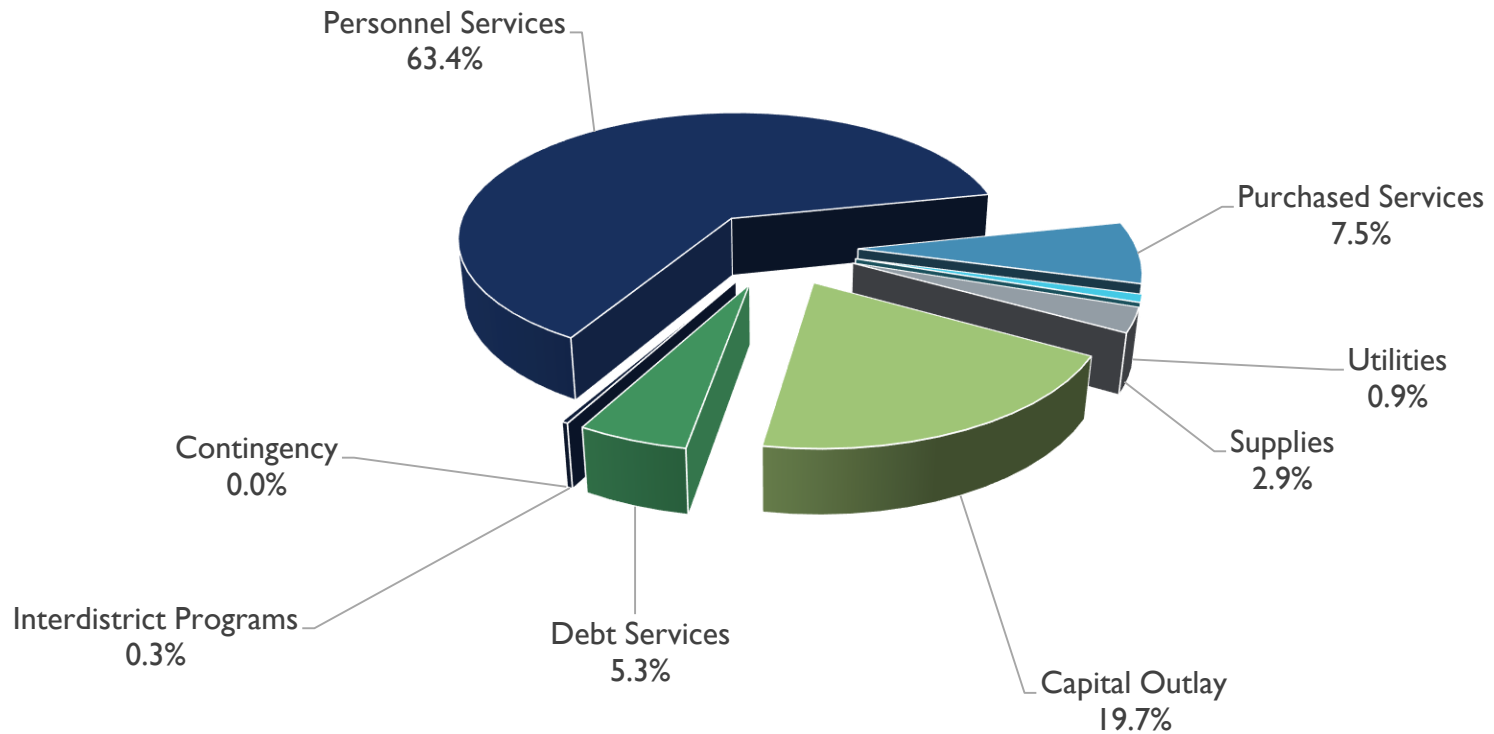
REVENUES - STATE & FEDERAL

- Evidence Based Funding (State Aid)
 - Same as FY20
- State Grants
 - Same as FY20
- Federal Grants
 - CARES Act, \$1.9M new

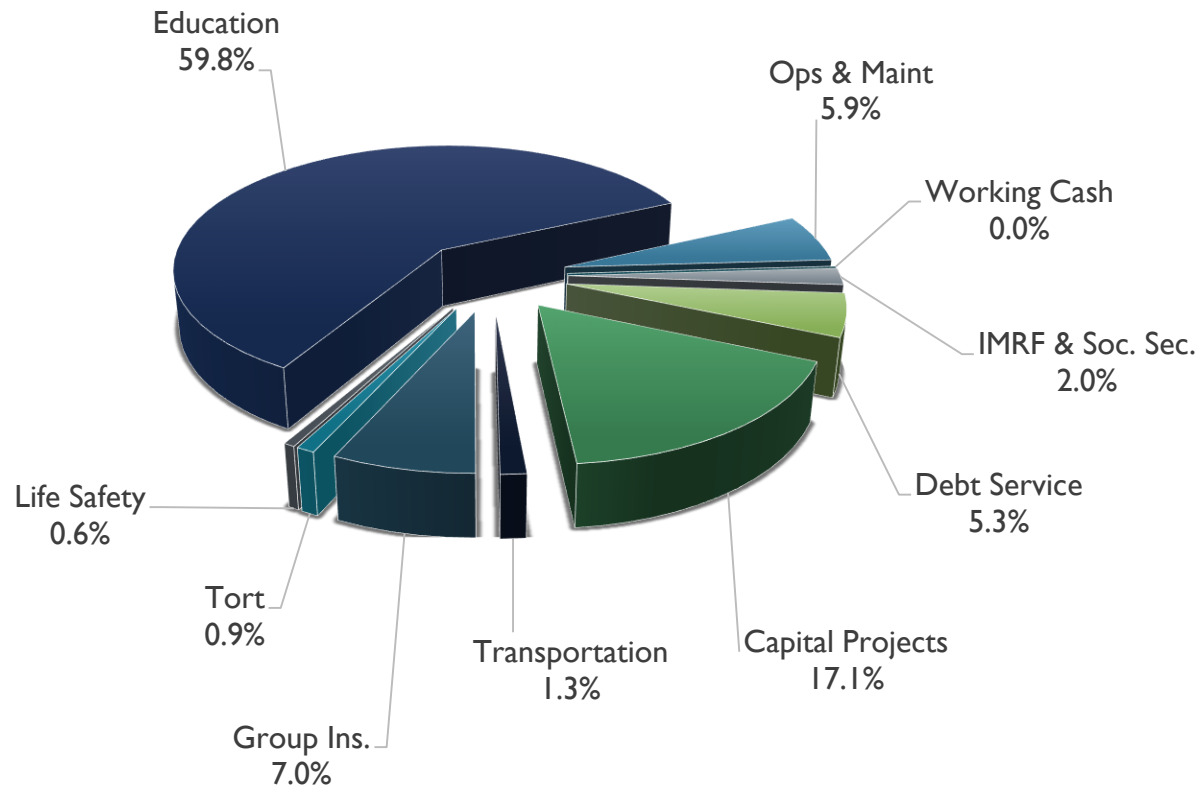
EXPENDITURE ASSUMPTIONS

- Staffing (Increase)
- Purchased Services (Increase)
- Utilities Remain (Flat)
- Supplies (Increase)
- Capital Outlay (Increase)

EXPENDITURES BY OBJECT (ALL FUNDS)



EXPENDITURES BY FUND (ALL FUNDS)



TRS “ON BEHALF”

- \$4,942,440 “On Behalf” (Revenue = Expenditure)

Benefits paid to the Teachers’ Retirement System by the State of Illinois “on behalf” of local districts for certified staff. An accounting entry where expenditure always equals revenue.

CAPITAL PROJECTS

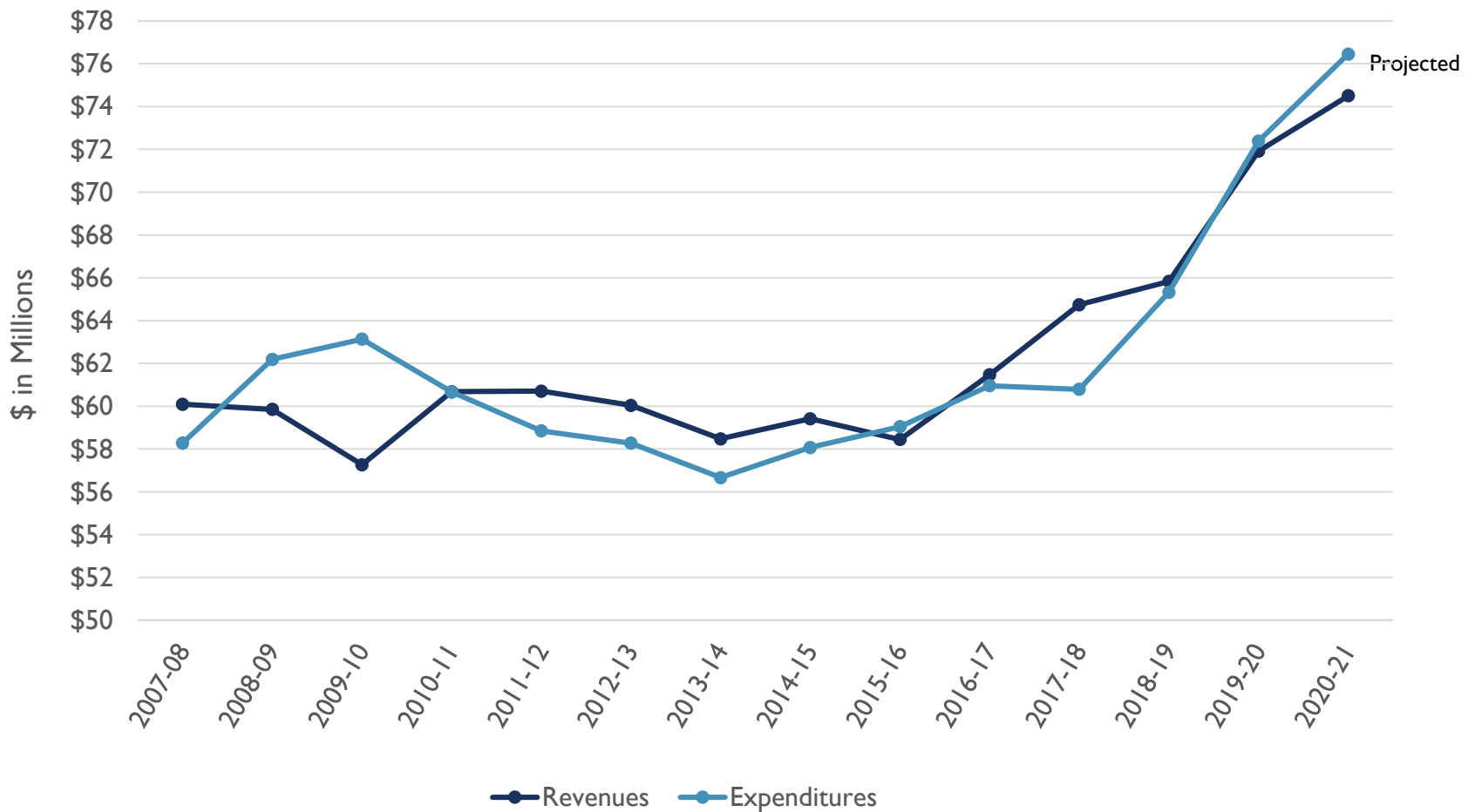
- Capital Projects Fund
 - High School Physical Education Facility
- RI County School Facilities Revenue
 - HVAC at High School
- Life Health Safety Projects
 - Butterworth Boiler Upgrade (\$300K)
 - L/S Survey Upgrades (\$425K)
 - Roosevelt
 - Washington

FUND BALANCES

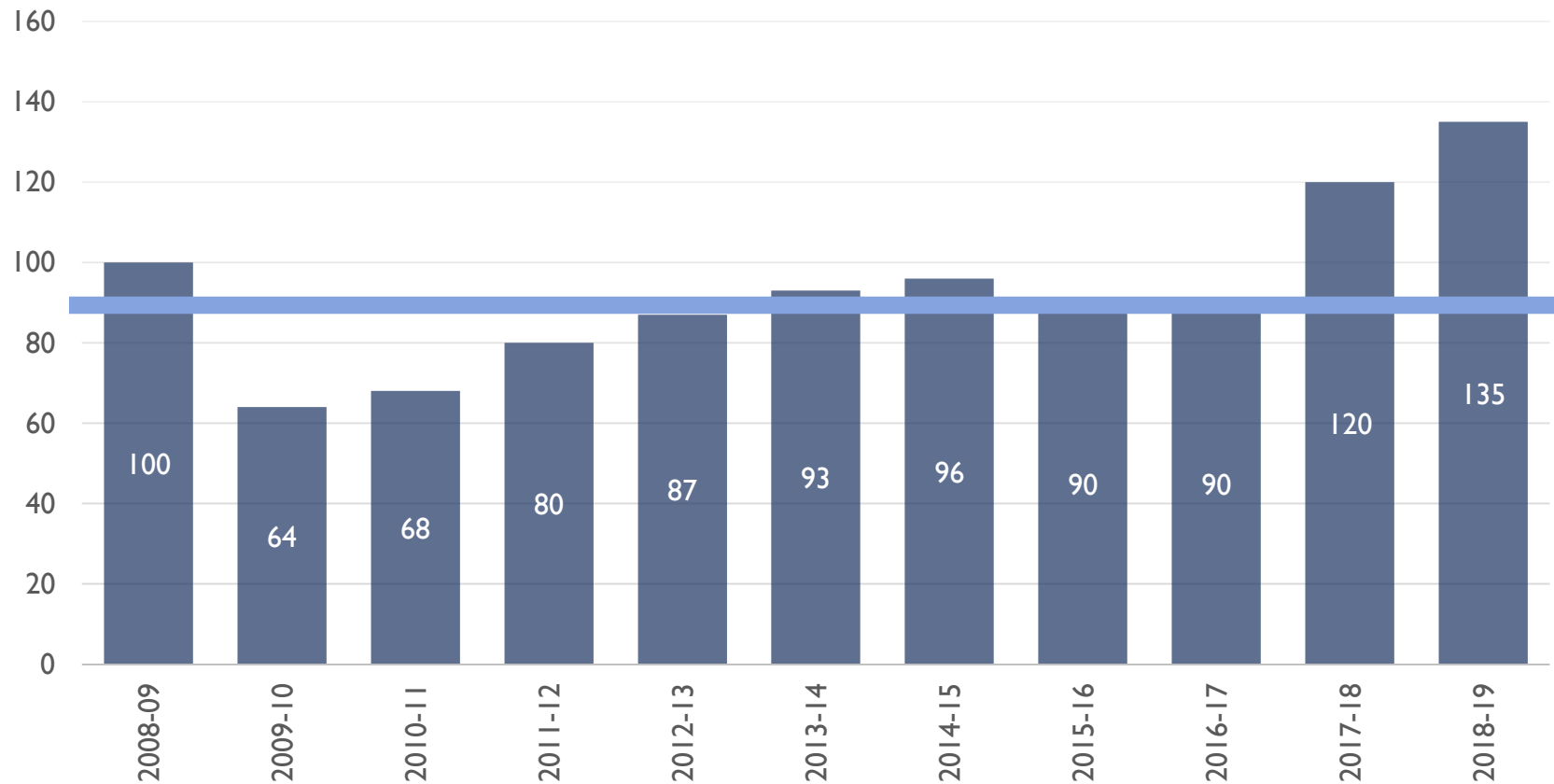
	Beginning Fund Balance	Revenues	Expenditures	Expenditures Over (Under)	Ending Fund Balance
Education	\$31,119,737	\$74,503,327	\$76,449,197	(\$1,945,870)	\$29,173,867
Op & Maint.	3,655,849	6,872,804	7,537,905	(665,101)	2,990,748
Debt Service	1,559,520	6,679,705	6,773,603	(93,898)	1,465,622
Transportation	1,420,807	1,215,112	1,654,023	(438,911)	981,896
Soc. Sec. & IMRF	4,036,180	2,551,473	2,616,206	(64,733)	3,971,447
Capital Projects *	21,689,334	467,120	21,863,000	(21,395,880)	293,454
Working Cash	14,262,307	743,053	0	743,053	15,005,360
Tort	2,132,826	913,807	1,158,890	(245,083)	1,887,743
Life Safety *	(253,446)	525,633	725,000	(199,367)	(452,813)
Group Insurance	4,539,754	9,422,170	8,983,967	438,203	4,977,957
All Funds	\$84,162,868	\$103,894,204	\$127,761,791	(\$23,867,587)	\$60,295,281

* Unexpended 2019-2020 funds are anticipated to offset the negative fund balances for 2020-2021

ED FUND (REVENUE VS EXPENDITURES)



CASH ON HAND BALANCE (ED FUND)



Source: RSM US LLP, independent audit data as presented to the Moline-Coal Valley Board of Education

SUMMARY

- Education Fund Projected End-of-Year Balance

\$29,173,867

(2019-20 Budgeted End-of-Year Balance of \$31,119,737)

- Wait for Next Year...
 - Recession???
 - Recovery???