Harvard
Community Unit School District 50

FY19 Final Budget

Board of Education Meeting

September 19, 2018

Harvard
Community Unit School District 50

- Revenues and expenditures are divided into nine different funds

10 Education	**40 Transportation**	**70 Working Cash**
20 Building/O&M	**50 IMRF/Social Security**	**80 Tort**
30 Debt Service	**60 Capital Projects**	**90 Life Safety**

- Within each fund, revenues and expenditures are divided by source or purpose

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Types of Expenditures on ISBE Budget Form

- 100 Salaries
- 200 Employee Benefits
- 300 Purchased Services
- 400 Supplies & Materials
- 500 Capital Outlay
- 600 Other Objects
- 700 Non- Capitalized Equipment
- 800 Termination Benefits

Harvard Community Unit School District 50

Assumptions and Challenges

ASSUMPTIONS

- Increase in salaries for all employees, certified and non-certified
- Additional staff added through the use of EBF dollars
- One-time purchase of ES student Chrome Books and High School teacher lap tops
- Budgeted professional development for ReadyGen, PLCs and AVID
- Purchased Edmentum
- New text books – Big Ideas Math, iLit, MyPerspectives, TCI
- Increase in Pre-K expenditures to match increase in the grant amount

CHALLENGES

- Evidence-Based Funding increased from $13,773,278 to $15,718,139, an increase of $1,944,861 **BUT** proration is always possible with Evidence-Based Funding
- Transportation reimbursement is at 80%
- CPI for next year's tax levy is 2.1%
- Most state and federal grants are unchanged except for Pre-School 0-3 which increased from $40,000 up to $250,000
- IMSP Grant has ended as of August 2018 ($250,000)
- Possible pension cost shift to the local level
- Legislators discussing implementing a real estate tax freeze

Harvard Community Unit School District 50

FY19 Budget Expenditures

SUMMARY OF EXPENDITURES (by Major Object) - - - Page 3 of ISBE Budget Form 50-36 SB2017

		FUND 10	FUND 20	FUND 30	FUND 40	FUND 50	FUND 60	FUND 70	FUND 80	FUND 90		
Description	Account #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement / Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	Total By Object	
Object Name												
Salaries	100	$ 18,499,350	$ 1,132,240		$ 65,000		$ 0		$ 0	$ 0	$ 19,696,590	49.94%
Employee Benefits	200	$ 2,709,818	$ 204,316		$ 0	$ 807,020	$ 0		$ 0	$ 0	$ 3,721,154	9.43%
Purchased Services	300	$ 3,592,352	$ 676,900	$ 0	$ 1,717,500		$ 0		$ 85,000	$ 100,000	$ 6,171,752	15.65%
Supplies & Materials	400	$ 1,052,804	$ 395,500		$ 2,500		$ 0		$ 0	$ 0	$ 1,450,804	3.68%
Capital Outlay	500	$ 165,000	$ 490,000		$ 0		$ 1,701,704		$ 0	$ 2,135,714	$ 4,492,418	11.39%
Other Objects	600	$ 677,800	$ 600	$ 2,216,226	$ 0	$ 0	$ 0		$ 0	$ 0	$ 2,894,626	7.34%
Non-Capitalized Equipment	700	$ 975,000	$ 42,000		$ 0		$ 0		$ 0	$ 0	$ 1,017,000	2.58%
Termination Benefits	800	$ 0	$ 0		$ 0						$ 0	0.00%
Total Expenditures		$ 27,672,124	$ 2,941,556	$ 2,216,226	$ 1,785,000	$ 807,020	$ 1,701,704		$ 85,000	$ 2,235,714	$ 39,444,344	100.00%

Categories of Revenue

Local

$16,609,621 **44.5%**

- Property taxes
- Corporate Personal Property Replacement Tax
- Interest
- Student fees
- Milk and lunch money
- Food Service

State

$17,308,689 **46.3%**

- Evidence-Based Funding (was GSA)
- Categoricals
  - Special Education Reimbursement
  - Transportation Reimbursement
- Grants

Federal

$ 3,447,727 **9.2%**

- National School Lunch Program
- Administrative Outreach / IDEA
- E-Rate
- Title Grants I, II, III, IV
- Food Service
- Medicaid

$ 37,366,037

TOTAL REVENUE FY19

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	FUND	Beginning Fund Balances July 1, 2018	FY19 REVENUE	FY19 EXPENDITURES	Ending Fund Balances June 30, 2019
10	Education	$ 17,953,743	$ 29,460,454	$ 27,672,124	$ 19,742,073
20	Operations & Maintenance	$ 5,487,298	$ 2,950,963	$ 2,941,556	$ 5,496,705
40	Transportation	$ 1,973,388	$ 1,795,408	$ 1,785,000	$ 1,983,796
50	IMRF/Social Security	$ 560,794	$ 814,373	$ 807,020	$ 568,147
70	Working Cash	$ 3,094,393	$ 107,108	$ 1,689,000	$ 1,512,501
	Total Operating Funds	$ 29,069,616	$ 35,128,306	$ 34,894,700	$ 29,303,222
30	Debt Service	$ 1,297,722	$ 2,187,874	$ 2,216,226	$ 1,269,370
90	Fire Prevention & Safety	$ 2,227,602	$ 10,000	$ 2,235,714	$ 1,888
60	Capital Projects	$ 0	$ 1,701,900	$ 1,701,704	$ 196
80	Tort	$ 418,848	$ 26,957	$ 85,000	$ 360,805
	Total All Funds	$ 33,013,788	$ 39,055,037	$ 41,133,344	$ 30,935,481

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