

**Minutes of the Special Meeting of the Board of Education
Ridgeland School District 122, Cook County, Illinois
Held at Harnew Elementary School, Cafetorium
9101 South Meade, Oak Lawn, IL 60453**

September 15, 2011

2011-2012 BUDGET HEARING

1.) The meeting was called to order by the President at 7:05 p.m.

2.) Roll Call

Present: President Sodaro, Vice President Landingham, Secretary Werner,
Member Niceforo, Member Sawicki, Member Wendt

Absent: Member Pulver

Also Present: Tom Smyth, Superintendent
Julie Shellberg, Assistant Superintendent
Eric Trimberger, Assistant Superintendent

3.) Presentation of 2011-2012 Budget

Eric Trimberger, Assistant Superintendent of Finance and Business Operations, presented the 2011-2012 budget. Attached to the minutes are the highlights.

4.) Public Participation

N/A

5.) Adjournment

It was moved by Secretary Werner and seconded by Member Niceforo that the meeting be adjourned. There being no objection to the motion, all members of the Board voted "AYE". The motion carried 6-0-0-1. The meeting adjourned at 7:10 p.m.

President, Board of Education

Secretary, Board of Education

2011-2012 Adopted Budget Highlights

Budgeted Deficit of \$412,718

| 2011-2012 ADOPTED BUDGET | | | | | | |
|---|------------|--------------------------|----------------|----------|--------------|-----------------|
| | Education | Operations & Maintenance | Transportation | IMRF/SS | Working Cash | Operating Total |
| Fund Balance | 7,489,682 | 1,627,876 | 802,178 | 583,548 | 3,687,187 | 14,190,471 |
| Revenues | 19,949,320 | 1,253,462 | 1,299,575 | 512,513 | 114,068 | 23,128,938 |
| Expenditures | 20,050,944 | 1,488,126 | 1,312,462 | 690,124 | | 23,541,656 |
| Projected Result | -101,624 | -234,664 | -12,887 | -177,611 | 114,068 | -412,718 |
| Fund Balance | 7,388,058 | 1,393,212 | 789,291 | 405,937 | 3,801,255 | 13,777,753 |
| * includes contingency of \$100,000 for Special Education and \$50,000 for Operations | | | | | | |

Property taxes are budgeted at a 95% collection rate. This collection rate is below the historical average of 97%. Actual collections are dependent upon the outcome of PTAB and Circuit Court losses. Education Fund revenues include \$87,688 in reimbursements from 2010-2011 expenditures in federal stimulus programs for Title I and Individuals with Disabilities Education Act (IDEA).

State funding for 2011-2012 is funded at 95% of allocation for \$2,935,669. The balance of State funds due for 2010-2011 is expected by December 31, 2011. The budget reflects receipt of the final two quarters of payments for Special Education and Transportation from 2010-2011 and the first two quarters of payments from 2011-2012. The Preschool grant award is \$600,000; however, only \$549,000 is budgeted for reimbursements due to delays in State payments. The delay in Preschool revenue accounts for about 12% of the deficit.

Contingency funds of \$100,000 for Special Education and \$50,000 for Operations and Maintenance are built into the budget and account for about 34% of the projected deficit.

| Revenues by Source | | | Expenses by Object | | |
|--------------------|------------|-------|--------------------|------------|-------|
| Local | 16,015,833 | 69.8% | Salaries | 12,174,129 | 51.9% |
| State | 5,117,886 | 22.3% | Benefits | 4,373,697 | 18.6% |
| Federal | 1,816,188 | 7.9% | Purchased Services | 5,560,679 | 23.7% |
| | | | Supplies | 1,181,150 | 5.0% |
| | | | Equipment | 173,000 | .7% |
| Total | 22,949,907 | | | 23,462,656 | |