

GLENBROOK HIGH SCHOOLS
Office of the Assistant Superintendent for Business/CSBO
Regular Board Meeting – September 28, 2015

TO: Dr. Michael Riggle

FROM: Hillarie Siena

DATE: September 28, 2015

RE: Adoption of the Final FY2015/2016 Budget

That the Board of Education:

Adopt the FY2015/2016 final budget as presented.

Background Data

The Illinois School Code requires that the Board of Education adopt a tentative budget, publish notice of same, make it available for public inspection for a period of not less than 30 days, and hold a public hearing prior to adoption. The budget must be adopted in final form by the Board of Education no later than September 30th of each year. The tentative budget may be amended and changed up until the time it is adopted in its final form.

Attached is a copy of the FY2015/2016 Final District Budget and General Explanation of Variances Between FY15 Actual and FY16 Budget. Please note that a summary/overview of the budget can be found in the fourth section of the budget document. Also included for informational purposes, is an updated projection chart showing the 2015/16 projected fund balance, as well as four prior and four future fiscal years.

HS/hs

Attachments

TO: Dr. Michael Riggle
Superintendent

FROM: Hillarie Siena
Assistant Superintendent for Business/CSBO

DATE: 28-Sep-15

RE: General Explanation of Variances Between FY15 Actual and FY16 Budget

Salaries			
FY15 Actual Salaries		70,136,212	
FY15 Actual increased by applicable contractual raises (Tentative Budget)		72,858,665	
Budget Adjustments:			
BOE approved staffing, final placements)		(576,994)	
FY16 Final Budget		72,281,671	
FY15 Actual Salaries		70,136,212	
Variance		2,145,459	3.06%

Four year trend:
FY13 4.36%
FY14 3.97%
FY15 5.12%
FY16 3.06%

Purchased Service			
FY16 Budgeted Expenditure Increases / Decreases from Actual and % change from prior year:			
Special Education	-11%	(206,816)	*Room & Board, Consultants, Legal
Improvement of Instruction	117%	57,066	*Start development, Curriculum
Board of Education	0.9%	2,790	*BOE legal fees, Consultants
Tort	0.8%	6,856	*Workers' Comp, Liability insurance, Student Accident Insurance
Administrative Offices	24.0	55,370	*Consultants (Finance, HR, PRR), Recruitment, Background Cks
Technology	9%	176,966	*Lasses (Student Technology), Consultants
National Tournaments	0.0%	(49,428)	*Student Contests
Operations & Maintenance (includes bldg budgets)	-4%	(55,931)	*Maintenance services, PC, Property Insurance
Transportation	0.6%	17,661	*Regular/Sped, Student Aid
Total of significant increases by functional category		4,534	
FY16 Final Budget		12,014,113	
FY15 Actual Expenses		12,014,247	
Variance		(134)	0.00%

Four year trend:
FY13 5.40%
FY14 19.24%*
FY15 13.25%*
FY16 0.00%*
*Student Technology

Supplies		
FY16 Final Budget	4,151,507	
FY15 Actual Expenses	3,863,510	
Variance	287,997	7.45%

Capital Outlay		
FY16 Final Budget - Operating	1,247,783	
FY16 Final Budget - Capital Projects (non-operating)	4,850,000	
FY15 Actual Expenses - Operating	1,698,220	
FY15 Actual Expenses - Capital Projects (non-operating)	4,234,976	
Variance	5,933,196	2.77%

Tuition - Sped		
FY16 Final Budget	5,969,000	
FY15 Actual Expenses	5,898,168	
Variance	70,832	1.20%

Benefits			
Teachers' Fringe Benefit Allocation - Based on Eligible Teachers FY16		375,000	
FICA / MEDICARE			
FY16 Budgeted Salaries Subject to FICA	15,806,452		
FICA calculated at applicable rate	980,000	980,000	
FY16 Budgeted Salaries Subject to MEDICARE	68,275,862		
MEDICARE calculated at applicable rate	990,000	990,000	
Total FICA / MEDICARE	1,970,000		
FY16 Final Budget less contingency	1,972,755		
FY15 Actual Expenses	1,901,510		
Variance	71,245		3.75%

IMRF			
FY16 Budgeted Salaries Subject to IMRF	14,658,444		
IMRF calculated at blended rate due to rate change 11/1/16	1,545,000		
FY16 Final Budget less contingency	1,545,836		
FY15 Actual Expenses	1,526,797		
Variance	19,039		1.25%

Board paid TRS			
FY16 Budget per applicable contractual agreements	566,810		
FY15 Actual Expenses	569,270		
Variance	(2,460)		-0.43%

TRS 2.2			
FY16 Budget per applicable contractual agreements	334,762		
FY15 Actual Expenses	315,863		
Variance	18,899		5.98%

TRS Health Insurance			
FY16 Final Budget	462,162		
FY15 Actual Expenses	424,795		
Variance (Rate Increase FY15)	37,367		8.80%

Medical / Dental Insurance			
FY15 Actual Expenses	11,417,667		
FY16 increased by projected increase of 15.0% over FY15 actual plus fees	13,096,064		
FY16 Final Budget	13,216,800		
FY15 Actual Expenses	11,417,667		
Variance	1,798,933		15.76%

Life Insurance			
FY16 Final Budget	92,439		
FY15 Actual Expenses	88,570		
Variance	3,869		4.37%

PROJECTED OPERATING FUND BALANCES - 9/28/15

CPI = 0.8% TAX YEAR 2015; 2.1% TAX YEAR 2016 AND FORWARD

Final Budget 9/28/15
 Tentative Budget 7/27/15
 Prior Year Budget 9/29/14
 06 Benchmark
 Board Policy 4010

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Final Budget 9/28/15	69.2%	68.8%	68.9%	65.5%	60.2%	50.3%	39.9%	27.5%	12.4%
Tentative Budget 7/27/15	69.2%	68.8%	69.0%	65.4%	60.1%	50.2%	39.9%	27.8%	12.9%
Prior Year Budget 9/29/14	69.2%	68.8%	69.4%	64.4%	55.5%	46.3%	36.1%	24.4%	
06 Benchmark	43.1%	40.1%	35.1%	28.1%	21.3%				
Board Policy 4010	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%

