

GLENBROOK HIGH SCHOOLS
Office of the Assistant Superintendent for Business/CSBO
Regular Board Meeting – September 29, 2014

TO: Dr. Michael Riggle

FROM: Hillarie Siena

DATE: September 29, 2014

RE: Adoption of the Final FY2014/2015 Budget

That the Board of Education

Adopt the FY2014/2015 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 FY2014/2015 Final District Budget, General Explanation of Variances Between FY14 Actual and FY15 Budget, and Summary of Budget Changes from Tentative to Final Budget Operating Funds FY2014/15. Please note that a summary/overview of the budget can be found in the first section of the budget document. Also included for informational purposes, is a historical program cost analysis for Glenbrook Aquatics, an updated projection chart showing current year 2014/15 projected fund balance, as well as three prior and five future fiscal years.

HS/hs

Attachments

GLENBROOK HIGH SCHOOLS
Regular Board Meeting September 29, 2014
District Business Office

TO: Dr. Michael Riggle
Superintendent

FROM: Hillarie Siena
Assistant Superintendent for Business/CSBO

DATE: 29-Sep-14

RE: General Explanation of Variances Between FY14 Actual and FY15 Budget

Salaries

FY14 Actual Salaries	67,333,382	
FY14 Actual increased by applicable contractual raises (Tentative Budget)	70,128,661	
Budget Adjustments:		
BOE approved increases (staffing increases [25.3 FTE], academic attainment)	654,387	
FY15 Final Budget	70,783,048	
FY14 Actual Salaries	67,333,382	
Variance	<u>3,449,666</u>	5.12%

Purchased Service

FY15 Budgeted Expenditure Increases / Decreases from Actual and % change from prior year:			
Special Education	15%	198,143	*Room & Board, Consultants, Legal
Improvement of Instruction	41%	30,868	*Staff development, Curriculum
Board of Education	37%	106,527	*BOE legal fees, Consultants, Appraisals
Tort	-10%	(70,274)	*Workers' Comp, Liability insurance, Student Accident Insurance
Administrative Offices	0.5	92,120	*Consultants [Finance, HR, PR], Recruitment, Background Cks
Technology	34%	404,335	*Leases [Student Technology], Consultants
Bookstore & Printing Services	-4%	(24,514)	*Contractual services
Operations & Maintenance (includes bldg budgets)	25%	247,479	*Maintenance services, PC, Property insurance
Transportation	17%	406,003	*Regular/Sped, Student Aid
Total of significant increases by functional category		1,390,687	
FY15 Final Budget		11,265,809	
FY14 Actual Expenses		9,947,648	
Variance		<u>1,318,161</u>	13.25%

Four year trend:
FY11 9.92%
FY12 5.40%
FY13 19.24%*
FY14 13.25%*
*Student Technology

Supplies

FY15 Final Budget	4,611,657	
FY14 Actual Expenses	4,308,053	
Variance	<u>303,604</u>	7.05%

Capital Outlay

FY15 Final Budget - Operating	1,077,025	
FY15 Final Budget - Capital Projects (non-operating)	4,235,000	5,312,025
FY14 Actual Expenses - Operating	1,285,327	
FY14 Actual Expenses - Capital Projects (non-operating)	3,200,519	4,485,846
Variance	<u>826,179</u>	18.42%

Tuition - Sped

FY15 Final Budget	5,665,000	
FY14 Actual Expenses	5,145,299	
Variance	<u>519,701</u>	10.10%

Benefits

Teachers' Fringe Benefit Allotment - Based on Eligible Teachers FY15	<u>400,000</u>	-11.11%
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FICA / MEDICARE

FY15 Budgeted Salaries Subject to FICA	15,645,161	
FICA calculated at applicable rate	970,000	970,000
FY15 Budgeted Salaries Subject to MEDICARE	70,275,862	
MEDICARE calculated at applicable rate	1,019,000	1,019,000
Total FICA / MEDICARE	<u>1,989,000</u>	
FY15 Final Budget less contingency	1,990,087	
FY14 Actual Expenses	1,837,100	
Variance	<u>152,987</u>	8.33%

IMRF

FY15 Budgeted Salaries Subject to IMRF	14,501,832	
IMRF calculated at blended rate due to rate change 1/1/15	1,583,600	
FY15 Final Budget less contingency	1,583,637	
FY14 Actual Expenses	1,567,000	
Variance	<u>16,637</u>	1.06%

Board paid TRS

FY15 Budget per applicable contractual agreements	590,052	
FY14 Actual Expenses	575,967	
Variance	<u>14,085</u>	2.45%

TRS 2.2

FY15 Budget per applicable contractual agreements	317,720	
FY14 Actual Expenses	310,136	
Variance	<u>7,584</u>	2.45%

TRS Health Insurance

FY15 Final Budget	456,403	
FY14 Actual Expenses	381,837	
Variance (Rate increase FY15)	<u>74,566</u>	19.53%

Medical / Dental Insurance

FY14 Actual Expenses	9,836,339	
FY15 increased by projected increase of 5.0% over FY14 actual plus fees	10,384,856	
FY15 Final Budget	10,323,090	
FY14 Actual Expenses	9,836,339	
Variance	<u>486,751</u>	4.95%

Life Insurance

FY15 Final Budget	89,954	
FY14 Actual Expenses	85,337	
Variance	<u>4,617</u>	5.41%

GLENBROOK HIGH SCHOOLS
Regular Board Meeting September 29, 2014
District Business Office

TO: Dr. Michael Riggle
Superintendent

FROM: Hillarie Siena
Assistant Superintendent for Business/CSBO

DATE: 29-Sep-14

RE: Summary of Budget Changes from Tentative to Final Budget Operating Funds FY2014/15

Revenue	FY15 Tentative Budget	FY15 Final Budget	Variance	Explanation
Property Taxes	96,135,801	96,135,801	-	No change
Corporate Personal Property Replacement Taxes	2,200,000	2,350,000	150,000	Final allocation from the State
Interest	169,200	169,200	-	No change
Other Local	1,242,000	1,242,000	-	No change
General State Aid	1,150,000	1,150,000	-	No change
Federal Categorical	2,460,000	2,460,000	-	No change
Transfers	60,000	60,000	-	No change
Total Change From Tentative to Final Budget			<u>150,000</u>	Net increase in Revenue

Expenditures	FY15 Tentative Budget	FY15 Final Budget	Variance	Explanation
Salaries	70,128,661	70,783,048	654,387	Final FTE allocations, academic attainment
Benefits	16,092,127	16,157,943	65,816	Final Benefits including adjustment for accruals
Purchased Service	11,139,809	11,265,809	126,000	Final Transportation, HR, Financial Aid
Supplies	4,610,157	4,611,657	1,500	Final Allocations
Equipment	1,077,025	1,077,025	-	No change
Dues/Fees/Other	302,075	302,075	-	No change
Transfers	883,307	858,427	(24,880)	Final Allocation Debt Certificates
Tuition	5,615,000	5,665,000	50,000	Final Special Education
Total Change From Tentative to Final Budget	109,848,161	110,720,984	<u>872,823</u>	Net increase in Expenditures

Summary	FY15 Tentative Budget	FY15 Final Budget	Variance	
Total Budgeted Revenue Operating Funds	110,573,201	110,723,201	150,000	
Total Budgeted Expenditures Operating Funds	109,848,161	110,720,984	<u>872,823</u>	
Total Net Change From Tentative to Final Budget			<u>(722,823)</u>	Net Decrease in Fund Balance - Operating Funds

Glenbrook Aquatics

Historical Program Cost Analysis FY04 - FY15

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	<i>Budget</i> 2015	TOTAL 12 YEARS
Revenues	257,164	292,670	306,635	328,882	357,169	392,784	429,795	454,251	488,460	554,121	600,055	598,240	5,060,227
Expenditures	173,793	243,571	292,374	342,104	352,984	381,333	461,078	451,020	486,008	544,276	580,834	598,158	4,907,534
Surplus/Deficit*	83,370	49,099	14,261	(13,222)	4,185	11,451	(31,283)	3,231	2,452	9,845	19,221	82	152,694
													12,724

Avg. Surplus per Year

*Cash basis as of June 30th of each year.

PROJECTED OPERATING FUND BALANCES - 9/29/14

CPI = 1.5% TAX YEAR 2014; 2.4% TAX YEAR 2015 AND FORWARD

	2011	2012	2013	2014	2015	2016	2017	2018	2019
Final Budget 9/29/14	65.9%	69.2%	68.8%	69.4%	64.4%	55.5%	46.3%	36.1%	24.4%
Tentative Budget 7/28/14	65.9%	69.2%	69.0%	70.2%	67.1%	60.1%	52.4%	43.8%	33.7%
Prior Year Budget 9/30/13	65.9%	69.2%	67.1%	62.9%	55.4%	45.9%	35.2%	23.5%	
O6 Benchmark	45.8%	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%

