

GLENBROOK HIGH SCHOOLS
Office of the Assistant Superintendent for Business Affairs

TO: Dr. Michael Riggle

FROM: Hillarie Siena

DATE: November 7, 2011

RE: Update of Financial Projections – Comprehensive Budget Reduction Plan

Overview

The financial projections as presented to the Finance Committee on November 7, 2011, contain budgetary data for fiscal year ended June 30, 2012, plus five years FY2013 through FY2017. The projection also includes three years of prior data for historical purposes.

Assumptions

The updated projections are based upon the following budget assumptions:

- Revenue from General State Aid is included for FY2012 only
- Revenue includes categoricals at a 79% funding level (same as FY2011 level)
- It is important to note that reductions that may be considered as one-time occurrences, impact future formula-driven expenditures, resulting in increased cost savings over time

Final Budget – Revenue: FY2012 (+\$60K)

- New revenue from Federal Impact Aid (+\$100K)
- Reduction in General State Aid final appropriation (-\$40K)

Final Budget – Expenditures: FY2012 (-\$520K)

- Building budget allocation CPI freeze from 2.7% to 0% for FY2012 (-\$30K)
- Staffing reductions per approved staffing plan (\$-490K)

Budget Adjustments – Expenditures: FY2013 (-\$620K)

- Future building budget impact of 0% CPI increase from FY2012 (-\$30K)
- Staffing reductions per attrition GBN (Cert -.4, ESP -2.5) (-\$155K)
- Staffing reductions per attrition GBS (Cert -.6, ESP -3.1) (-\$200K)
- Reduction in benefits, including pension costs, for staffing reductions (-\$90K)
- Reduction in building budget facilities allocation GBN (-\$45K)
- District-wide ongoing reductions through efficiencies (-\$100K)

Budget Adjustments – Expenditures: FY2014 (-\$605K)

- Future building budget impact of 0% CPI increase from FY2012 (-\$30K)
- Staffing reductions per attrition GBN (Cert -1.0, ESP -1.0) (-\$125K)
- Staffing reductions per attrition GBS (Cert -.4, ESP -3.0) (-\$180K)
- Reduction in benefits, including pension costs, for staffing reductions (-\$72K)
- Reduction through book sale efficiencies (-\$30K)
- Reduction in building budget facilities allocation GBN (-\$68K)
- District-wide ongoing reductions through efficiencies (-\$100K)

PROJECTED FUND BALANCES - REVISED 11/14/11

CPI = 2.0% FY2013 AND FORWARD

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Current 11/14/11	55.6%	64.3%	65.4%	63.2%	59.3%	52.8%	44.8%	34.3%	22.0%
Revised 7/19/11	55.6%	64.6%	65.9%	63.4%	57.4%	48.6%	37.5%	23.7%	
06 Benchmark	49.8%	48.0%	45.8%	43.1%	40.1%	35.1%	28.1%	21.3%	
Board Goal	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%	33.0%

