

Building a Better Budget Process

April 24, 2024



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Introductions

Dr. Mike Curry, Moderator/Speaker
- *Chief Operational Officer, Decatur Public Schools*

Ali Mehanti, Speaker
- *Assistant Superintendent for Finance/District Treasurer,
Township High School District 113*

Sheetal Shah Rai, Speaker
- *Executive Director, Institutional Sales, Vice President,
Fifth Third Securities, Inc.*

Matt Bubness, Speaker
- *Director, Baker Tilly Municipal Advisors*



FIFTH THIRD
Securities



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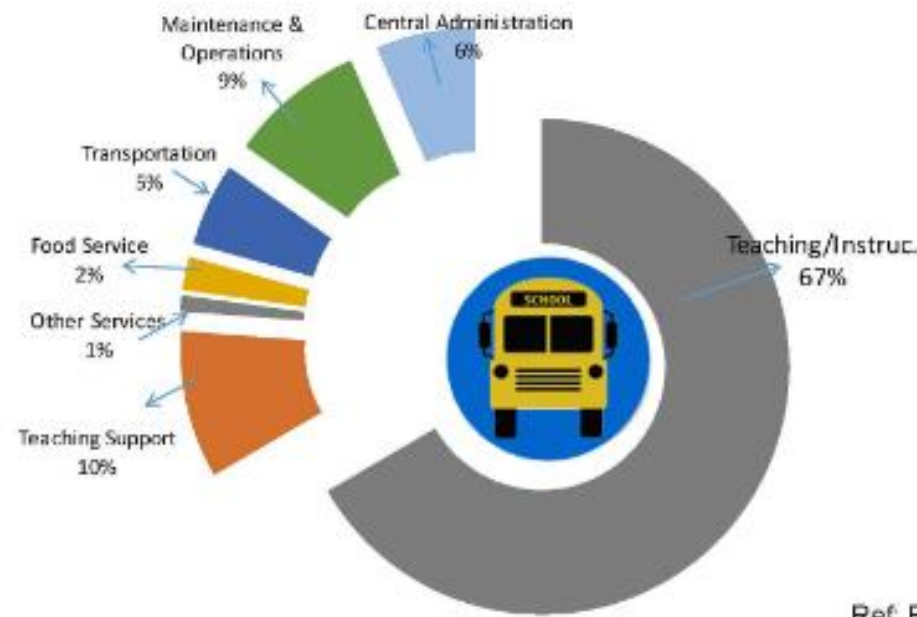
Why Improve the Budgeting Process

Improved resource allocation: Ensuring funds align with strategic goals

Enhanced decision-making: Data-driven choices for spending

Increase transparency and accountability: Strengthening community trust

Greater fiscal stability: Long-term financial health for the district



Ref: F-195 GF11



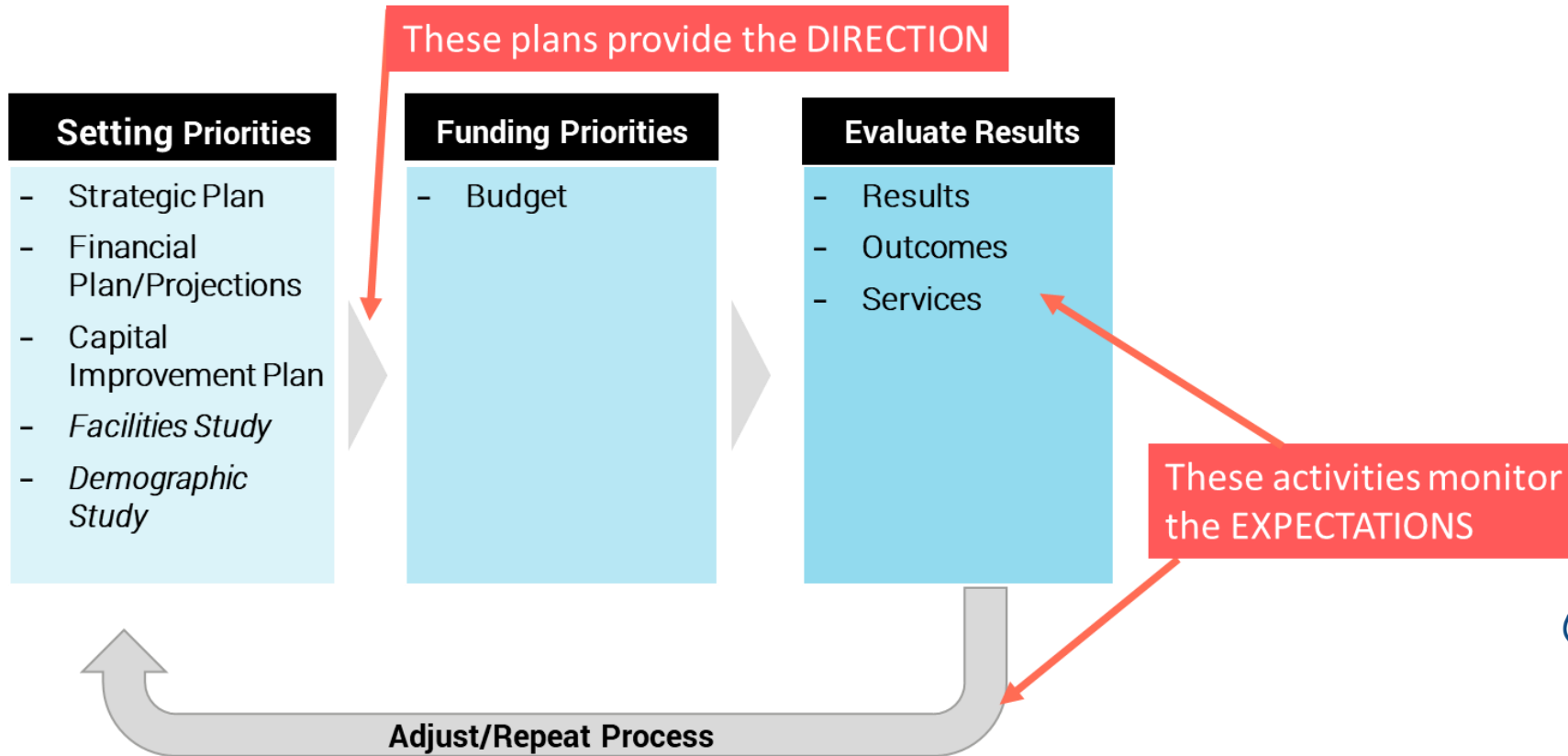
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Budgeting and Strategic Alignment

- About making connections



Key Elements of Alignment

- Need a strong Strategic Plan
- Goals within the Strategic Plan need to have a measurability aspect
- Need to have good buy in from District leadership – especially Superintendent and hopefully Board
- Understanding need for better alignment:
 - Poor academic results?
 - Financial pressures?
 - Both?
 - Something else?



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What is Budgeting?

- Basic Definition - Financial plan for the provision of services and assets
- Purpose of budgeting:
 - More than just a financial exercise
 - Bringing the goals and strategies of an organization to fruition
 - Making connections between desired and required services/outcomes and the dollars
- Broad range of activities:
 - Budget development (or process)
 - Budget compliance - Board approval
 - Budget communication - usually in sync with budget compliance – i.e. budget presentation, budget book, etc.
 - Budget spend down - the bulk of ‘budgeting’ related activities
- **Keeping in mind the budget is (but, not) all about the numbers...**



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Budget Methodologies

- **Line item** – more structure than methodology (i.e. budgeting by each account/object code for each school building, department, program, etc.)
- **Incremental** – by far most common
- **Zero Based Budgeting** – often referenced, never really done - diminishing returns if done annually
- **Outcome Based Budgeting** – goes by a variety of names; intent the same - coupling dollars to hoped for results, types include:
 - Performance Based Budgeting
 - Priority Based Budgeting
 - Budgeting for Outcomes (BFO)
 - Program Budgeting



Strong Communication

- How is the budget process kicked off?
- What is included/presented?
- Does the communication reflect the current budgetary environment?
 - i.e. – Status quo? Reductions? Expansion?
- Are deadlines clear? Is a broader calendar provided so principals/department heads know why you need info when you do?
- How are communications tailored to audience? What is shared with district leadership vs staff vs broader community?



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Embedding Procedural Fairness

- Procedural fairness (or justice) *is the idea of fairness in the processes that resolve disputes and allocate resources. (per Wikipedia)*
- Transparency in process leads to better confidence in decisions made (regardless of outcome)
- Also - rationale for better communication throughout the budget process
- From research done within criminal justice system – good summary available [here](#)



Key Steps to Improving

- **Collaborative planning:** Engage all stakeholders (administrators, teachers, staff, board, community)
- **Data-driven analysis:** Review past spending patterns, performance metrics
- **Zero-based budgeting:** Justify every expense, not just incremental increases
- **Prioritization of goals:** Align spending directly with the district's strategic plan
- **Regular monitoring and adjustments:** Track progress and tweak the budget as needed



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Financial Projection Data Points

As we look to projections; certain data has been assembled to model projections for:

- Enrollment
- Tax Levy
- State and Federal Funding
- Upcoming Legislative/Political Topics
- Economic Issues

These data points will be considered as the district builds out financial projections

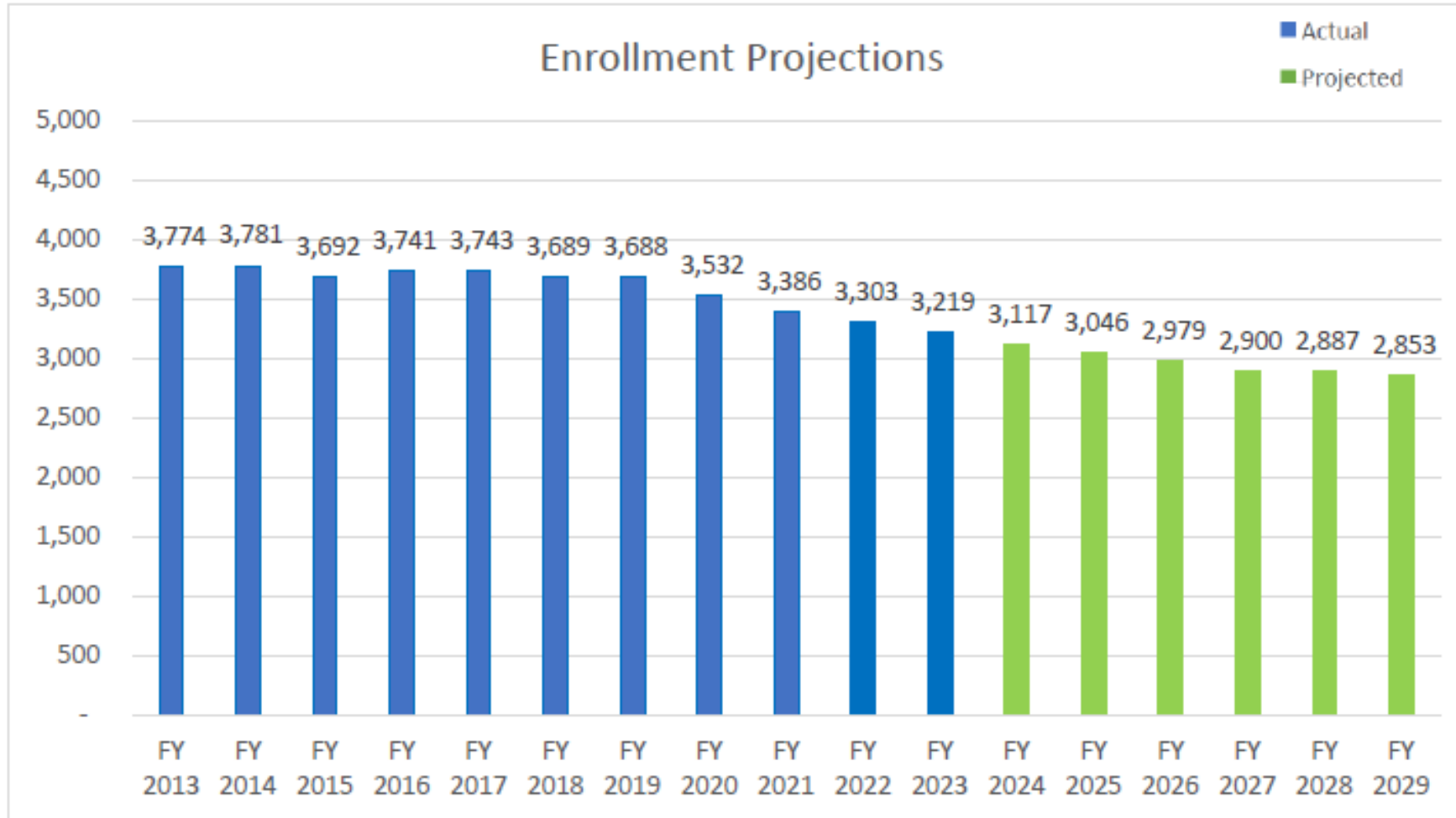


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Enrollment



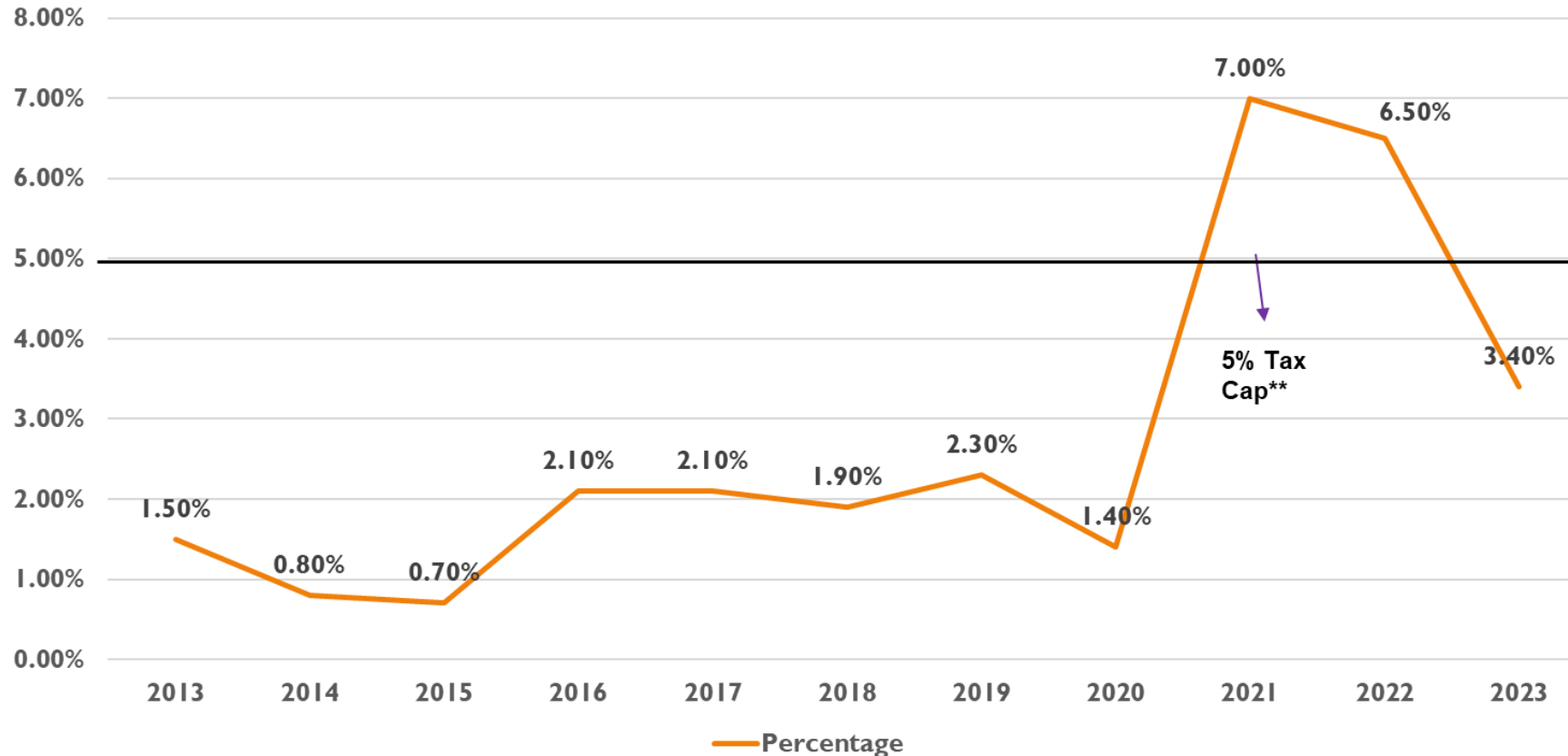
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CPI-U HISTORY

Percentage



****PTELL:** Limits the amount of increase in property taxes from year to year to the lesser of 5% or the prior year CPI, plus the value of the new property



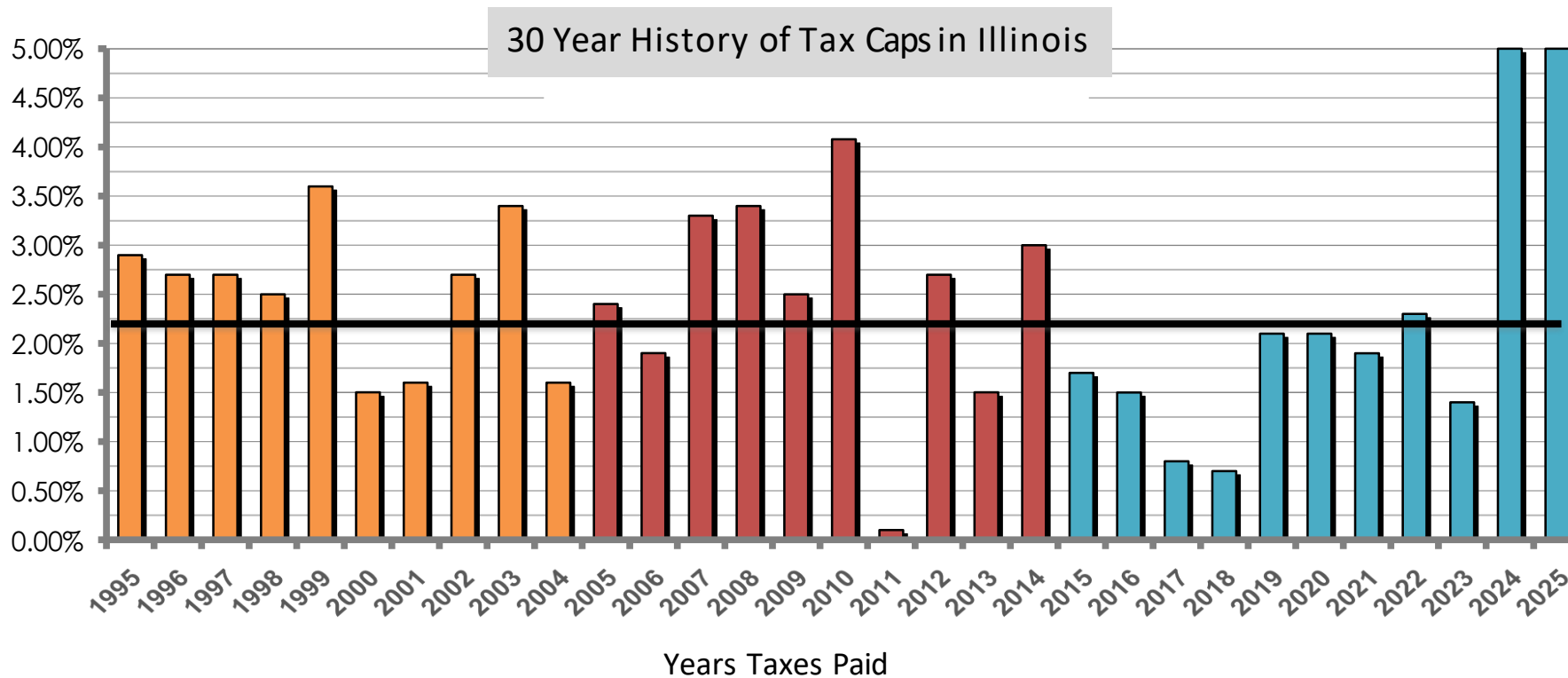
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History of Tax Caps

This Levy Request was Preceded by a Historic Period of Low Inflation



- First 10-year period, CPI averaged 2.52%
- Second 10-year period, CPI average 2.49%
- Third 10-year period CPI average 1.95%, even with 5% CPI for 2022 levy year.



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State and Federal Funding

- EBF Funding
- Categoricals
- Grants

Consider – size of funding source, is it worth time and effort for extensive analysis?



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Upcoming Legislative/Political Topics

- Minimum Wage Increase
- Pension Reforms
- Special Education
- Transportation



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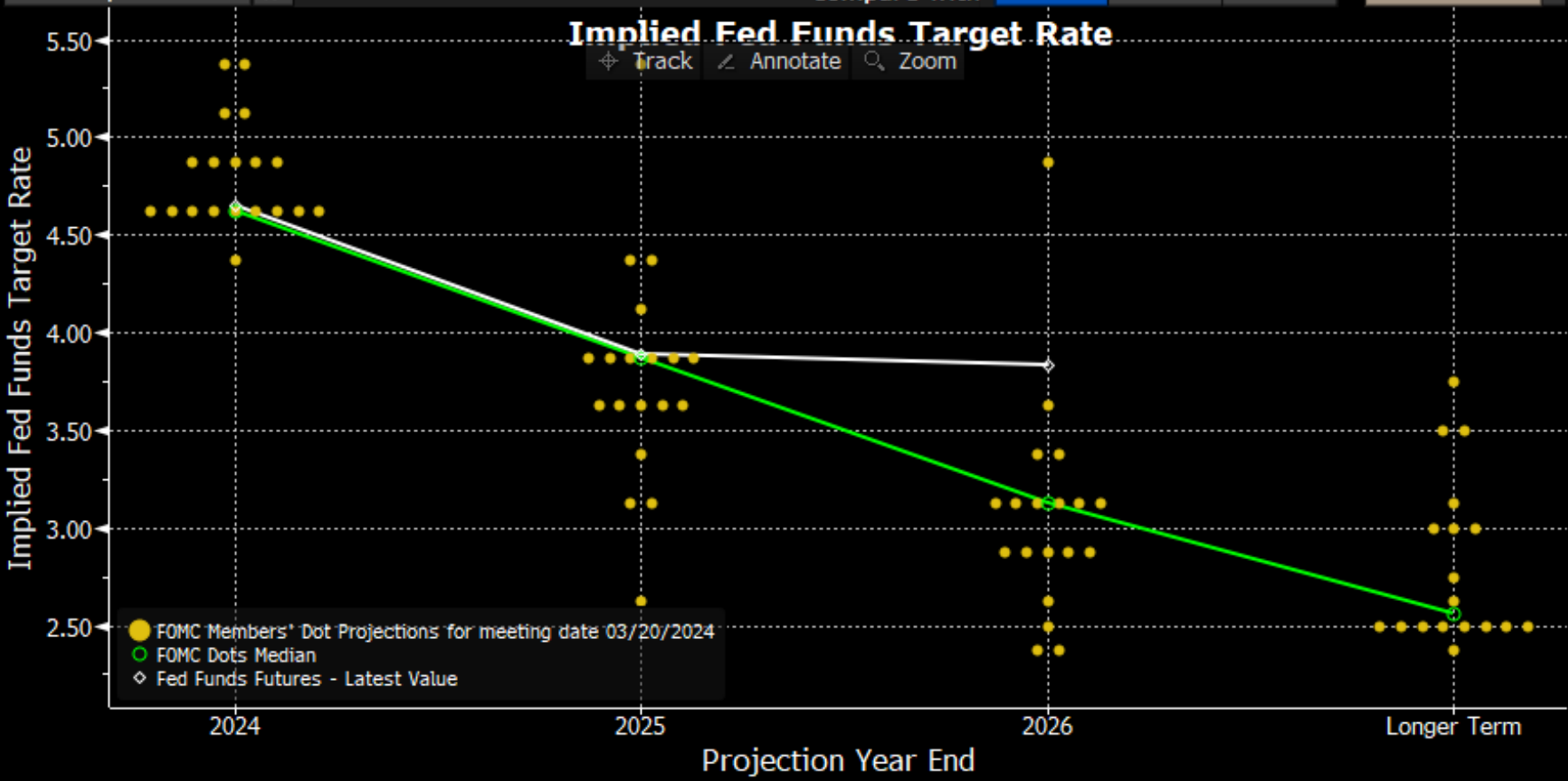


View ● Projection ● Historical

Meeting Date < 03/20/2024 > Add to Chart ▾

Chart Table

BE Fed Spectrometer >> Compare with None Previous Custom ▾



Fed Funds Update



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Tuesday, April 2, 2024

Key Rates

Fed Funds Future-Rate

MAY 24	5.31
JUN 24	5.24
JUL 24	5.18
AUG 24	5.09
SEP 24	5.02

Next FOMC Meeting:
May 1, 2024

Fed Funds Effective Rate
5.31

Secured Overnight Funding Rate
5.35

Click here to add text

Daily Liquidity Money Market Fund					5.19-5.30			
	FDIC CD's	Treasury Bills	Government Agency Discount Notes (Discos)	A1/P1 CP		FDIC CD's	Treasury Notes	Government Agency Non-Callable (Bullet)
30 Days	5.10-5.20	5.20	5.14	5.24	1 Year	4.75-5.40	4.98	5.09
60 Days	5.10-5.30	5.19	5.13	5.26	2 Year	4.70-5.20	4.64	4.69
90 Days	5.00-5.35	5.13	5.09	5.26	3 Year	4.30-5.15	4.46	4.49
180 Days	4.85-5.20	5.01	4.97	5.23	4 Year	4.10-5.00	4.37	4.38
270 Days	4.80-5.30	4.79	4.85	5.13	5 Year	4.05-5.20	4.30	4.33



Report:	Cash Flow - Coupon/Dividend		
Account:			
Projected Cashflows For:	01/19/2022 - 01/18/2028		
Base Currency:	USD		
Date Groups	Transaction Type Group	Amount	Ending Cash Balance
01/19/2022 - 01/31/2022	Coupon/Dividend	8,997.06	8,997.06
02/01/2022 - 02/28/2022	Coupon/Dividend	38,083.95	47,081.01
03/01/2022 - 03/31/2022	Coupon/Dividend	57,882.95	104,963.95
04/01/2022 - 04/30/2022	Coupon/Dividend	16,348.12	121,312.08
05/01/2022 - 05/31/2022	Coupon/Dividend	23,521.81	144,833.89
06/01/2022 - 06/30/2022	Coupon/Dividend	32,775.87	177,609.76
07/01/2022 - 07/31/2022	Coupon/Dividend	17,310.46	194,920.22
08/01/2022 - 08/31/2022	Coupon/Dividend	28,643.40	223,563.61
09/01/2022 - 09/30/2022	Coupon/Dividend	26,467.59	250,031.21
10/01/2022 - 10/31/2022	Coupon/Dividend	9,449.20	259,480.41
11/01/2022 - 11/30/2022	Coupon/Dividend	13,958.79	273,439.20
12/01/2022 - 12/31/2022	Coupon/Dividend	14,452.40	287,891.60
01/01/2023 - 01/31/2023	Coupon/Dividend	27,488.16	315,379.77
02/01/2023 - 02/28/2023	Coupon/Dividend	10,434.78	325,814.55
03/01/2023 - 03/31/2023	Coupon/Dividend	14,756.73	340,571.27
04/01/2023 - 04/30/2023	Coupon/Dividend	6,445.69	347,016.96
05/01/2023 - 05/31/2023	Coupon/Dividend	7,813.69	354,830.65
06/01/2023 - 06/30/2023	Coupon/Dividend	9,401.13	364,231.78
07/01/2023 - 07/31/2023	Coupon/Dividend	22,078.08	386,309.86
08/01/2023 - 08/31/2023	Coupon/Dividend	10,321.68	396,631.54
09/01/2023 - 09/30/2023	Coupon/Dividend	4,788.40	401,419.94
10/01/2023 - 10/31/2023	Coupon/Dividend	13,244.42	414,664.37
11/01/2023 - 11/30/2023	Coupon/Dividend	5,478.77	420,143.13
12/01/2023 - 12/31/2023	Coupon/Dividend	4,041.99	424,185.12
01/01/2024 - 01/31/2024	Coupon/Dividend	10,926.72	435,111.84
02/01/2024 - 02/29/2024	Coupon/Dividend	8,729.51	443,841.35
03/01/2024 - 03/31/2024	Coupon/Dividend	1,151.37	444,992.72
04/01/2024 - 04/30/2024	Coupon/Dividend	10,815.65	455,808.37
05/01/2024 - 05/31/2024	Coupon/Dividend	4,522.14	460,330.51
06/01/2024 - 06/30/2024	Coupon/Dividend	3,270.66	463,601.17
07/01/2024 - 07/31/2024	Coupon/Dividend	11,073.05	474,674.21
08/01/2024 - 08/31/2024	Coupon/Dividend	2,614.22	477,288.43
09/01/2024 - 09/30/2024	Coupon/Dividend	2,114.07	479,402.50
10/01/2024 - 10/31/2024	Coupon/Dividend	1,274.67	480,677.17
11/01/2024 - 11/30/2024	Coupon/Dividend	4,394.60	485,071.77
01/01/2025 - 01/31/2025	Coupon/Dividend	6,250.00	491,321.77
---	Coupon/Dividend	491,321.77	491,321.77

Cash Flow Report

Coupon/Dividend

Forecasting Revenue

Investment assumptions: Make sure to not add recurring expenses to offset the extra investment revenue

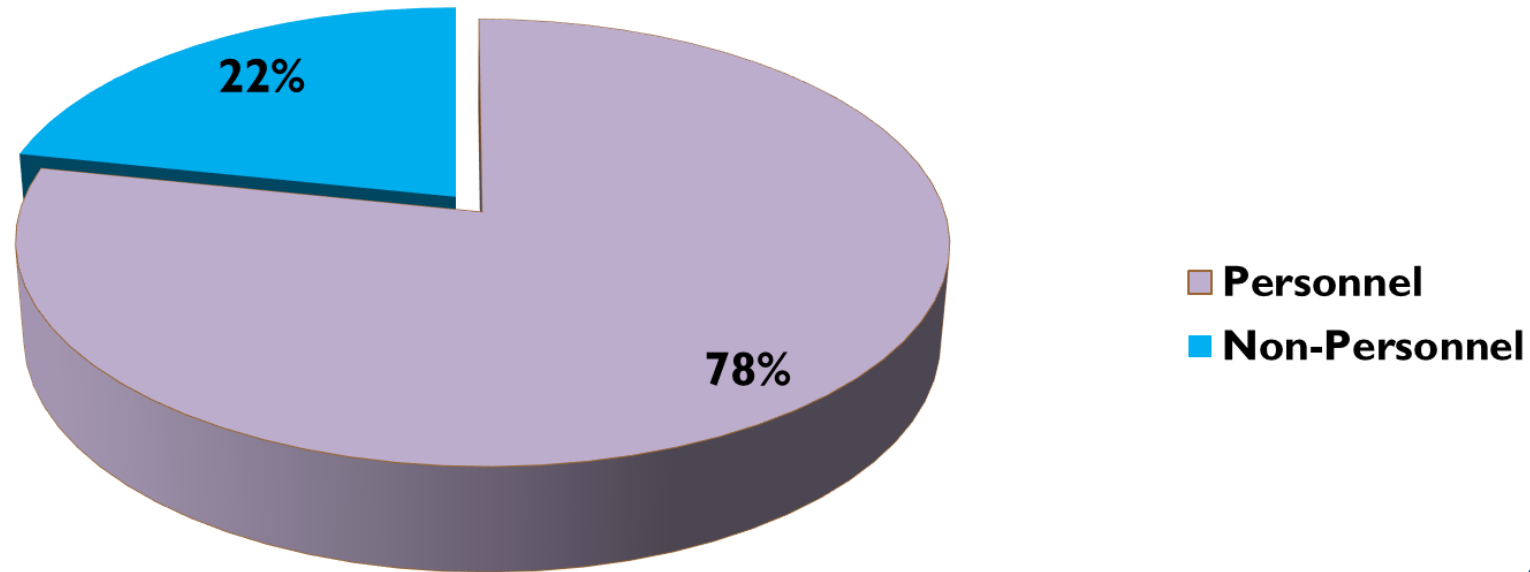


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Two Components of Budgeting

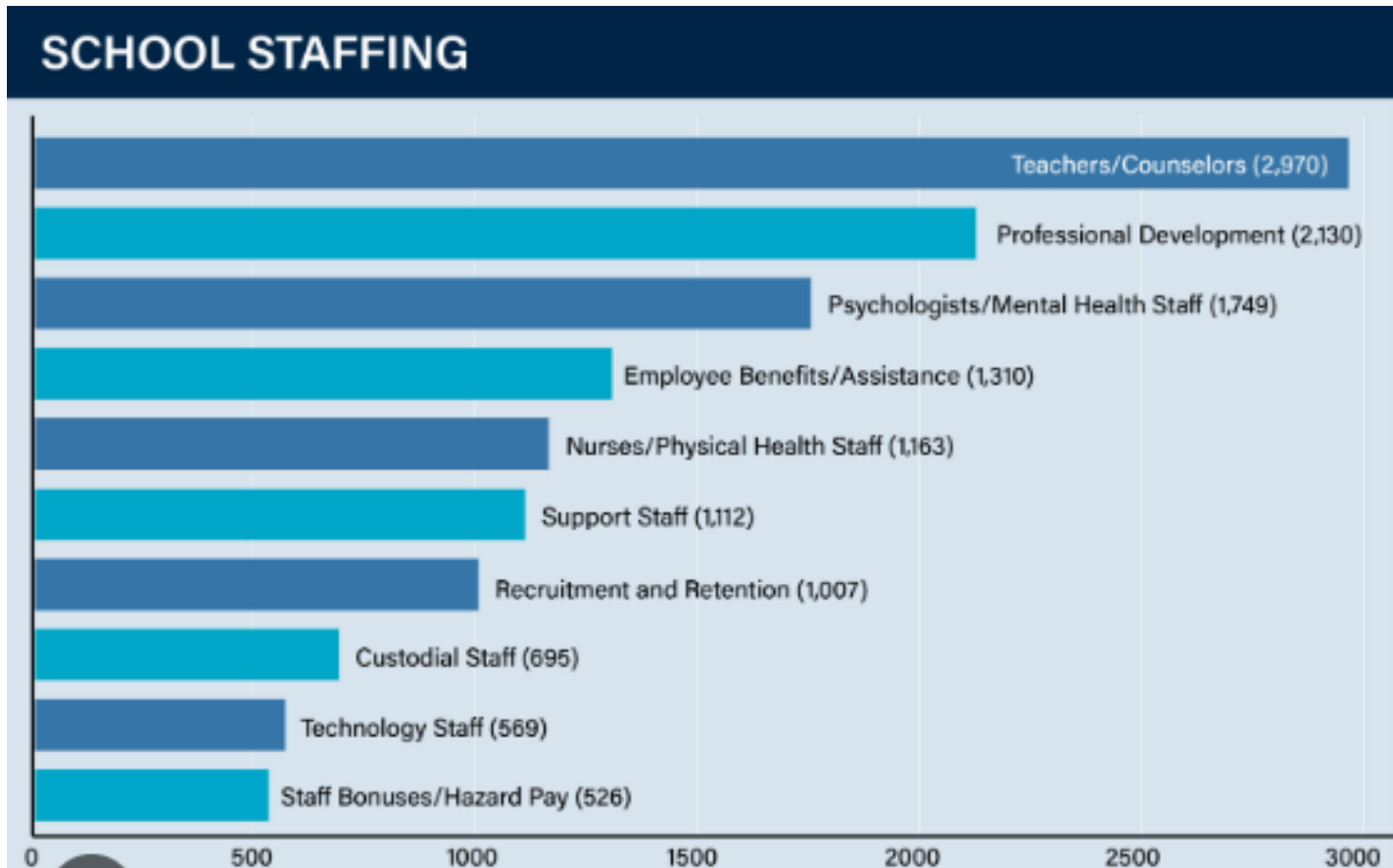


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Personnel Budgeting



- Student enrollment
- Course requests
- Class sizes



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Deeper Dive on Personnel

- Staffing analysis - as lead up to budget process
- Initially – examine readily available data, more for internal Finance staff use
- Broader analysis involving other district leadership will be necessary for ensuring accuracy, providing context, etc.
- But – be sure the intent of the analysis is clear, i.e. ensuring equity across campuses/buildings, need to shift resources, etc.



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Structuring a Staffing Analysis

- By building/school site – can this also help answer any inequities in ESSA reporting?
- Group staff by major functions or programs they support – more intuitive for your leadership team
- Additional practices to consider for a staffing analysis:
 - Again - what are you trying to accomplish through the analysis?
 - Make sure you are examining actual compensation, not average compensation
 - Consider how fringe benefits impact position costs
 - Discuss how to account for centrally budgeted personnel that are serving schools
 - Include staff from all funding sources



Staffing Analysis - Additional Considerations

- Class size requirements/needs – start with students as opposed to current staff
 - District guidelines?
 - Contractual requirements?
 - Community demands/expectations?
 - Best practice?
- Peer comparisons?
 - Ensure apples to apples comparison

REMEMBER - Context is king, i.e. don't lose site of qualitative factors when developing/analyzing the quantitative factors



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Personnel Budgeting

	FY 24 Board Approved FTE March 2023	One Year Position(s)	Other FY 24 Adjustments	FY 24 Total As of 2/5/24	FY 24 Variance as of 2/5/24	Final FY 2024 without One Year Position(s)	FY 25 Recommendation	Variance
Licensed Staff								
Total Deerfield High School FTE	169.70	0.00	0.525	170.225	0.525	170.225	168.50	-1.725
Total Highland Park High School FTE	189.93	0.00	1.725	191.65	1.725	191.65	188.85	-2.80
Total Transportation/Administration Building FTE	6.00	0.00	0.00	6.00	0.00	6.00	5.00	-1.00
Total District 113 FTE	365.63	0.00	2.25	367.875	2.25	367.88	362.35	-5.525
Non-Licensed Staff								
Total Deerfield High School FTE	100.10	0.00	5.00	105.10	5.00	105.10	105.10	0.00
Total Highland Park High School FTE	108.50	0.00	4.00	112.50	4.00	112.50	113.50	1.00
Total Transportation/Administration Building FTE	63.00	0.00	1.00	64.00	1.00	64.00	65.00	1.00
Total District 113 FTE	271.60	0.00	10.00	281.60	10.00	281.60	283.60	2.00
Total District (Licensed and Non-Licensed Staff)								
Total Deerfield High School FTE	269.80	0.00	5.53	275.325	5.53	275.325	273.60	-1.725
Total Highland Park High School FTE	298.43	0.00	5.72	304.15	5.72	304.15	302.35	-1.80
Total Transportation/Administration Building FTE	69.00	0.00	1.00	70.00	1.00	70.00	70.00	0.00
Total District 113 FTE	637.23	0.00	12.25	649.475	12.25	649.48	645.95	-3.525



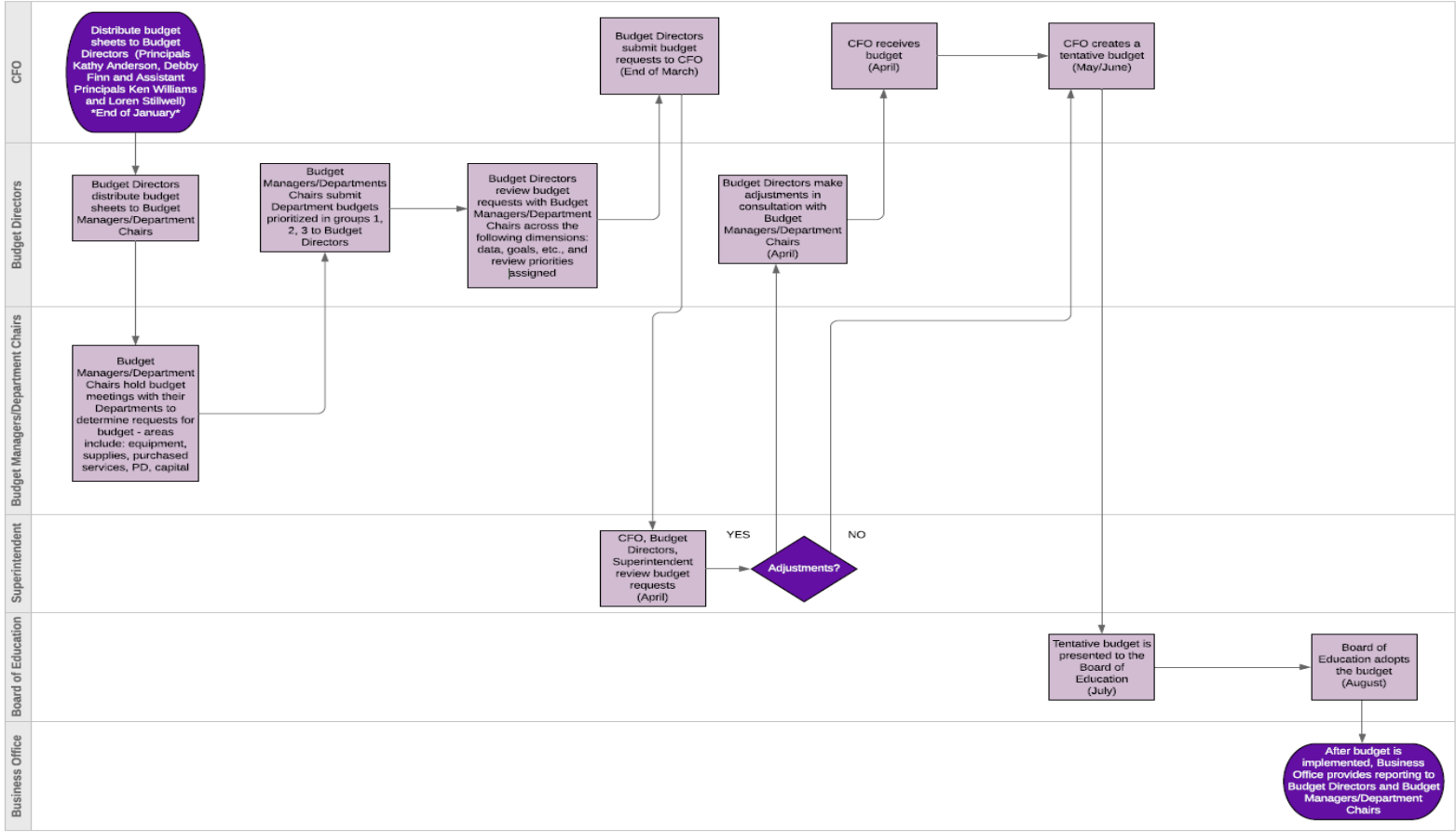
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Non-Personnel Budgeting

BUDGET PROCESS



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Data Driven Analysis

- **Review historical spending:** Identify trends and areas of concern
- **Track student performance data:** Connect budget items to academic outcomes
- **Utilize budgeting software tools:** Streamline data collection and analysis



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Data Driven Analysis

A	B	C	D	E	F	G	H	I	J	K	L	M
Template	Spend FY21	Spend FY22	Spend FY23	Approved Budget 2023-24	Spend FY24 YTD (as of 3/18/24)	FY24 Encumbrances	Variance to FY24 YTD Spend F/(U)	FY24 % Spend	Approved Budget 2024-25	Spend FY25 YTD (as of XX/XX/XX)	FY25 Encumbrances	Variance FY24 Budget to FY25 Budget
*Business Operations	\$ 1,105,956	\$ 1,489,008	\$ 1,587,931	\$ 1,425,699	\$ 358,816	\$ 53,987	\$ 1,012,896	28.95%	\$ 1,556,246	\$ -	\$ -	\$ 130,547
Communications	\$ 132,230	\$ 117,942	\$ 124,885	\$ 219,018	\$ 110,804	\$ 5,603	\$ 102,612	53.15%	\$ 212,363	\$ -	\$ -	\$ (6,655)
Curriculum, Instruction, & Assessment	\$ 1,408,088	\$ 1,491,471	\$ 1,734,186	\$ 1,858,568	\$ 833,065	\$ 33,375	\$ 992,129	46.62%	\$ 1,683,403	\$ -	\$ -	\$ (175,165)
DHS	\$ 1,128,696	\$ 1,535,719	\$ 1,713,383	\$ 1,219,292	\$ 833,040	\$ 213,871	\$ 172,381	85.86%	\$ 1,228,952	\$ -	\$ -	\$ 9,660
Equity & Inclusion	\$ 52,652	\$ 81,922	\$ 53,524	\$ 49,935	\$ 25,019	\$ 1,775	\$ 23,141	53.66%	\$ 69,935	\$ -	\$ -	\$ 20,000
Focus on the Arts/Arts Alive	\$ -	\$ -	\$ -	\$ 30,000	\$ 3,518	\$ 26,290	\$ 192	99.36%	\$ 24,070	\$ -	\$ -	\$ (5,930)
HPHS	\$ 1,134,608	\$ 1,451,350	\$ 1,771,873	\$ 1,611,824	\$ 899,560	\$ 150,092	\$ 562,171	65.12%	\$ 1,676,332	\$ -	\$ -	\$ 64,508
HR	\$ 68,834	\$ 72,825	\$ 118,639	\$ 164,700	\$ 67,503	\$ 5,149	\$ 92,047	44.11%	\$ 154,820	\$ -	\$ -	\$ (9,880)
Operations	\$ 3,700,299	\$ 3,689,322	\$ 3,926,831	\$ 3,924,962	\$ 2,903,308	\$ 1,494,946	\$ (473,292)	112.06%	\$ 3,951,937	\$ -	\$ -	\$ 26,975
Special Education	\$ 8,464,249	\$ 7,077,307	\$ 7,880,464	\$ 10,072,291	\$ 6,518,901	\$ 1,671,865	\$ 1,881,525	81.32%	\$ 10,624,054	\$ -	\$ -	\$ 551,763
Superintendent/BOE	\$ 744,018	\$ 751,175	\$ 818,304	\$ 667,005	\$ 512,678	\$ 24,018	\$ 130,309	80.46%	\$ 691,026	\$ -	\$ -	\$ 24,021
Technology	\$ 1,991,778	\$ 2,172,479	\$ 2,726,384	\$ 2,379,511	\$ 1,336,515	\$ 1,272,984	\$ (229,988)	109.67%	\$ 2,521,417	\$ -	\$ -	\$ 141,906
Transportation	\$ 1,244,652	\$ 1,709,204	\$ 1,979,532	\$ 1,846,747	\$ 1,101,935	\$ 346,436	\$ 398,376	78.43%	\$ 2,085,491	\$ -	\$ -	\$ 238,744
TOTAL	\$21,176,061	\$21,639,725	\$24,435,937	\$25,469,552	\$15,504,662	\$5,300,391	\$4,664,499	81.69%	\$26,480,047	\$0	\$0	\$1,010,495



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Budget Guide

Township High School District 11:
Budget Planning Guide 2024-25
Deerfield High School



Department	Spend FY21	Spend FY22	Spend FY23	Budget FY24
ADMINISTRATION - COMPUTERS	\$ 14,358	\$ 20,148	\$ 19,199	\$ 19,438
ADMINISTRATION - SCHOOL	\$ 421,277	\$ 409,570	\$ 516,370	\$ 351,377
APPLIED ARTS	\$ 51,585	\$ 58,931	\$ 56,098	\$ 45,500
ATTENDANCE	\$ -	\$ -	\$ -	\$ -
BOYS ATHLETICS	\$ 205,894	\$ 239,815	\$ 236,721	\$ 172,941
CHILD CARE	\$ 6,594	\$ 39,816	\$ 41,576	\$ 30,000
COUNSELING	\$ 36,907	\$ 30,777	\$ 34,545	\$ 23,658
DEANS	\$ -	\$ 7,661	\$ 12,752	\$ 4,650
ELL	\$ -	\$ 2,025	\$ -	\$ 379
ENGLISH	\$ 13,419	\$ 21,991	\$ 23,776	\$ 11,900
FINE ARTS	\$ 39,019	\$ 75,537	\$ 51,226	\$ 47,556
GIRLS ATHLETICS	\$ 144,405	\$ 190,967	\$ 173,655	\$ 165,311
HEALTH SERVICES	\$ 10,189	\$ 8,802	\$ 5,588	\$ 10,460
IMC	\$ 39,816	\$ 45,481	\$ 44,376	\$ 43,332
MATH	\$ 20,191	\$ 24,400	\$ 26,558	\$ 12,992
MULTI-MEDIA	\$ 16,837	\$ 18,546	\$ 16,979	\$ 16,967

Object	Description	
Purchased Services	3050 Software	Expenditures for all software purchases.
	3100 Professional Services	Services that, by their nature, can be performed
	3160 Historical File Maintenance	Expenditures for services related to the maintena
	3180 Legal Services	Expenditures for legal services.
	3190 Other Professional Services	Contracted food services (Quest or other vendors
	3230 Repairs	Repairs and maintenance of building and equipm
	3250 Rentals	Expenditures for leasing or renting copiers, suppl
	3320 Travel	Expenditures for transportation, meals, hotel, and
	3340 Pupil Transportation	Student transportation for athletic events.
	3350 Pupil Transportation	Student transportation for academic events.
	3370 Pupil Transportation	Student transportation for music events.
	3400 Communications	Telephone
3410 Communications	Postage	
3500 Athletic Trainer	Expenditures for athletic trainers.	
3530 Police Services	Expenditures for polices services (i.e. traffic and e	

Department Chair	Hengels, Paul
Department	APPLIED ARTS

Account Number	Quick Key	Account Description	Spend FY21	Spend FY22	Spend FY23	Budget FY24	Spend FY24 YTD (as of 3/18/24)	FY24 Encumbrances + Batch Activity	Variance to YTD Spend F/(U)
10E200 1100 3230 00 000000 AA	FDAA3230	Purch Svcs-Repair Maint-AA	\$ -	\$ -	\$ 1,521	\$ 2,500	\$ -	\$ -	\$ 2,500
10E200 1100 4100 00 000000 AA	FDAA4100	Supplies-Gen Supplies -AA	\$ 6,835	\$ 10,654	\$ 10,631	\$ 9,650	\$ 897	\$ 1,455	\$ 7,297
10E200 2210 1340 00 000006 AA	FDAA1346	C&I Allocated PD Funds-TRS SI	\$ -	\$ 4,250	\$ -	\$ -	\$ -	\$ -	\$ -
10E200 2210 2110 00 000006 AA	FDAA2116	C&I Allocated PD Funds-TRS	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -
10E200 2210 2140 00 000006 AA	FDAA2146	C&I Allocated PD Funds-Medicare	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10E200 2210 2190 00 000006 AA	FDAA2196	C&I Allocated PD Funds-THIS	\$ -	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ -
10E200 2210 3320 00 000006 AA	FDAA3326	C&I Allocated PD Funds-Travel	\$ -	\$ 2,695	\$ 3,966	\$ 3,000	\$ -	\$ -	\$ 3,000
10E200 4140 6700 00 000000 AA	FDAA6700	Tuition-LCHSTC -AA	\$ 42,899	\$ 41,174	\$ 38,694	\$ 30,000	\$ 27,329	\$ -	\$ 2,671
10E200 1100 4110 00 000000 AA	FDAA4110	Hospitality	\$ -	\$ 105	\$ 130	\$ 100	\$ 331	\$ -	\$ (231)
10E200 1100 7200 00 000000 AA	FDAA7200	Non-Cap Equip/Furniture 500-5k	\$ 1,851	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10E200 2210 3320 00 000007 AA	FDAA3320Z	\$250 Admin Academy	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250
10E200 1100 3100 00 000000 AA	FDAA3100	Prof Services - DHS - AA	\$ -	\$ -	\$ 249	\$ -	\$ 2,442	\$ 300	\$ (2,742)
10E200 1100 3320 00 000000 AA	FDAA3320	Purch Svcs-Travel-AA	\$ -	\$ -	\$ 907	\$ -	\$ 215	\$ -	\$ (215)
10E200 1100 7500 00 000000 AA	FDAA7500	Non-Cap Equipment AA DHS	\$ -	\$ -	\$ -	\$ -	\$ 1,069	\$ -	\$ (1,069)
Totals			\$ 51,585	\$ 58,931	\$ 56,098	\$ 45,500	\$ 32,282	\$ 1,755	\$ 11,462



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Zero Based Budgeting

Football Supplies			
Account Number	Quick Key	Detailed Description of Items to be Purchased	Total Cost
10E300 1500 4100 00 150018 BA	EHBA4118	Helmets	\$ 14,000
10E300 1500 4100 00 150018 BA	EHBA4118	Footballs	\$ 1,500
10E300 1500 4100 00 150018 BA	EHBA4118	Pads and wristbands	\$ 1,500
10E300 1500 4100 00 150018 BA	EHBA4118	Decals	\$ 400
10E300 1500 4100 00 150018 BA	EHBA4118	Belts and Mouthguards	\$ 400
10E300 1500 4100 00 150018 BA	EHBA4118	Shoulder Pads	\$ 1,000
Football Supplies TOTAL			\$ 18,800

Boys Golf Supplies			
Account Number	Quick Key	Detailed Description of Items to be Purchased	Total Cost
10E300 1500 4100 00 150021 BA	EHBA4121	Golf Balls	\$ 250
10E300 1500 4100 00 150021 BA	EHBA4121	Training Tools	\$ 100
10E300 1500 4100 00 150021 BA	EHBA4121	Practice Rounds	\$ 350
10E300 1500 4100 00 150021 BA	EHBA4121	Hats	\$ 300
-	-		
-	-		
Boys Golf Supplies TOTAL			\$ 1,000

Boys Tennis Supplies			
Account Number	Quick Key	Detailed Description of Items to be Purchased	Total Cost
10E300 1500 4100 00 150023 BA	EHBA4123	Tennis Balls (10 cases)	\$ 1,400
10E300 1500 4100 00 150023 BA	EHBA4123	Ball Cart	\$ 175
10E300 1500 4100 00 150023 BA	EHBA4123	Scorecards	\$ 150
-	-		
-	-		
-	-		

- Challenge existing expenses: No automatic assumptions or increases

- Justify each line item: Tie expenses directly to specific goals

- Explore alternative solutions: Potential efficiencies or cost savings



All Funds

	ACTUAL FY 2020	ACTUAL FY 2021	ACTUAL FY 2022	BUDGET FY 2023	PROJECTED FY 2024	% Δ
REVENUES						
Local Sources	\$103,373,237	\$102,118,215	\$105,788,947	\$109,685,428	\$114,055,926	3.98%
State Sources	\$4,197,643	\$4,257,841	\$4,229,380	\$4,371,956	\$4,551,956	4.12%
Federal Sources	\$2,060,006	\$3,540,729	\$3,752,866	\$1,867,771	\$2,709,621	45.07%
Flow-Through	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUES	\$109,630,886	\$109,916,785	\$113,771,193	\$115,925,155	\$121,317,504	4.65%
EXPENDITURES						
Salary	\$60,213,063	\$63,763,382	\$66,702,377	\$67,782,496	\$72,204,826	6.52%
Employee Benefits	\$11,580,092	\$13,153,265	\$13,278,922	\$13,867,425	\$15,200,484	9.61%
Purchased Services	\$8,927,423	\$10,420,549	\$9,807,685	\$8,574,940	\$10,002,840	16.65%
Supplies and Materials	\$4,847,521	\$4,846,511	\$4,136,068	\$4,459,527	\$4,338,844	-2.71%
Capital Outlay	\$9,520,777	\$7,384,932	\$6,124,384	\$20,063,987	\$27,441,391	36.77%
Other Objects	\$52,584,208	\$14,162,619	\$13,099,284	\$14,528,144	\$17,823,510	22.68%
Non-Capitalized Equipment	\$1,281,749	\$701,902	\$496,187	\$670,418	\$864,156	28.90%
Termination Benefits	\$0	\$0	\$0	\$0	\$0	
Provisions for Contingencies	\$0	\$0	\$0	\$0	\$0	
TOTAL EXPENDITURES	\$148,954,833	\$114,433,160	\$113,644,907	\$129,946,937	\$147,876,051	13.80%
SURPLUS/(DEFICIT)	(\$39,323,947)	(\$4,516,375)	\$126,286	(\$14,021,782)	(\$26,558,547)	
OTHER FINANCING SOURCES/(USES)						
Other Financing Sources	\$44,034,787	\$29,448,190	\$57,622,956	\$6,536,610	\$5,445,940	
Other Financing Uses	(\$5,128,026)	(\$29,398,684)	(\$5,185,555)	(\$6,353,610)	(\$5,445,940)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$38,906,761	\$49,506	\$52,437,401	\$183,000	\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$417,186)	(\$4,466,869)	\$52,563,687	(\$13,838,782)	(\$26,558,547)	
BEGINNING FUND BALANCE	\$63,340,931	\$62,923,745	\$58,456,876	\$111,020,563	\$97,181,781	
ENDING FUND BALANCE	\$62,923,745	\$58,456,876	\$111,020,563	\$97,181,781	\$70,623,234	



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Non-Personnel Spending (Top 10 Categories in District 113)

- Construction
- Special Education Tuition
- Utilities
- Supplies
- Purchase Services
- IDEA/IDEA R&B Grant
- Insurance
- Special Ed Transportation Services
- Software
- Repair & Maintenance



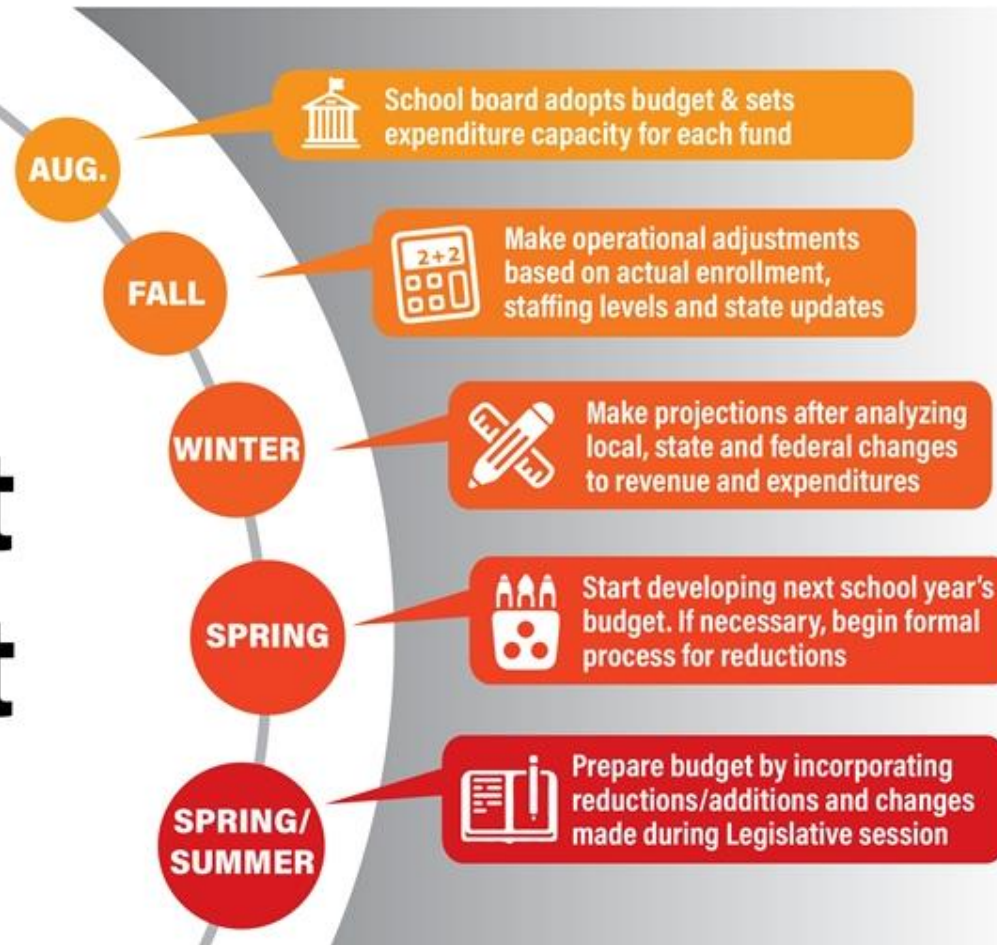
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Budget Calendar

The school district budget cycle



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Budget Book for the Community

Annual Budget
Fiscal Year 2024

[Click Here for
FY24 Budget Book](#)



Lake County
Highland Park, IL 60035

Dr. Bruce Law, Superintendent
Ali Mehanti, Assistant Superintendent for Finance
May 26, 2023



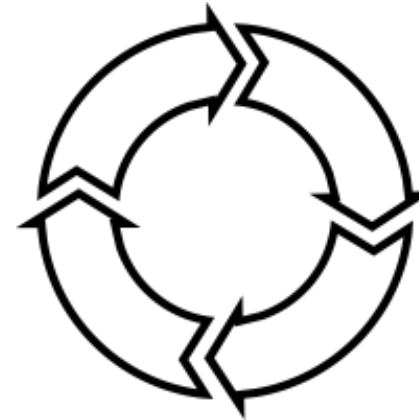
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Budget Monitoring Tips

- How can discussions about the budget be better incorporated into already scheduled meetings?
- How can regular budget discussions improve conversations going forward?
- Emphasis on being proactive as opposed to reactive –making course corrections earlier
- Key elements:
 - What is being reviewed?
 - Who is compiling the data?
 - How much detail is included?
 - How can systems be leveraged?
 - How is the information communicated?
 - *What are next steps/actions needed post review?*



Source:

<https://www.gfoa.org/materials/budget-monitoring>



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Performance Measure Tips

- Key indicators to measure organizational performance
- Provide context and better conversations on budgetary spend down
- Data driven decision-making
- Keep in mind when selecting performance measures:
 - Useful
 - Relevant
 - Reliable
 - Adequate
 - Collectible
 - Consistent

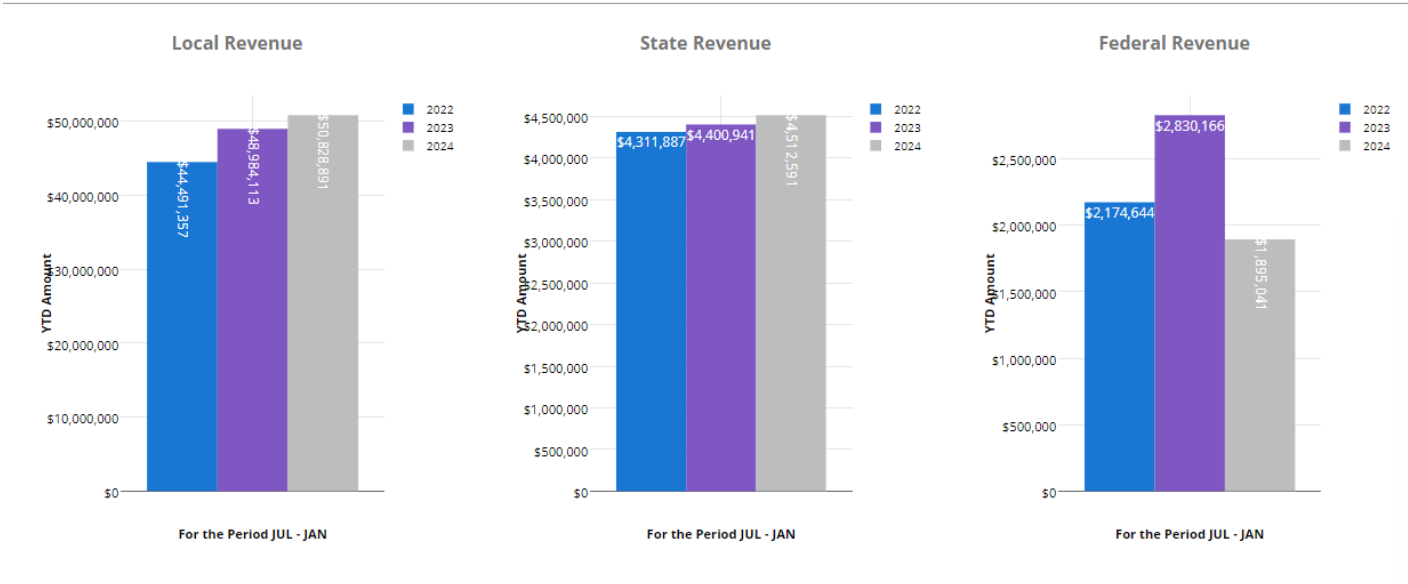
Source:

<https://www.gfoa.org/materials/performance-measures>



Lake Zurich CUSD 95
 Year to Date Revenue Overview (Education, Operations & Maintenance, Transportation, Illinois Municipal Retirement & Social Security, Working Cash, Tort)
 January 2024

Local Revenue \$50,828,891 52.23% of Budget	State Revenue \$4,512,591 62.86% of Budget	Federal Revenue \$1,895,041 56.26% of Budget
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Budget Monitoring and Reporting - Revenues

	FY 2022 YTD Amount	FY 2023 YTD Amount	FY 2024 YTD Amount	FY 2024 Annual Budget	FY 2024 % YTD Budget
LOCAL REVENUE					
1100 Ad Valorem Taxes	\$41,153,318	\$44,944,778	\$45,552,566	\$88,910,932	51.23%
1200 Payments in Lieu of Taxes	\$302,680	\$503,884	\$367,813	\$589,629	62.38%
1500 Earnings on Investments	\$12,293	\$649,650	\$1,780,728	\$1,946,637	91.48%
1600 Food Service	\$335,344	\$949,649	\$969,330	\$1,722,500	56.27%
1900 Other Revenue from Local Sources	\$728,431	\$714,411	\$713,224	\$955,000	74.68%
ALL OTHER LOCAL REVENUE	\$1,959,292	\$1,221,740	\$1,445,230	\$3,184,931	45.38%



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Salaries and Benefits \$42,244,869 54.71% of Budget	Purchased Services \$6,736,750 53.15% of Budget	Supplies & Materials \$2,630,012 50.13% of Budget
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Budget Monitoring and Reporting - Expenses

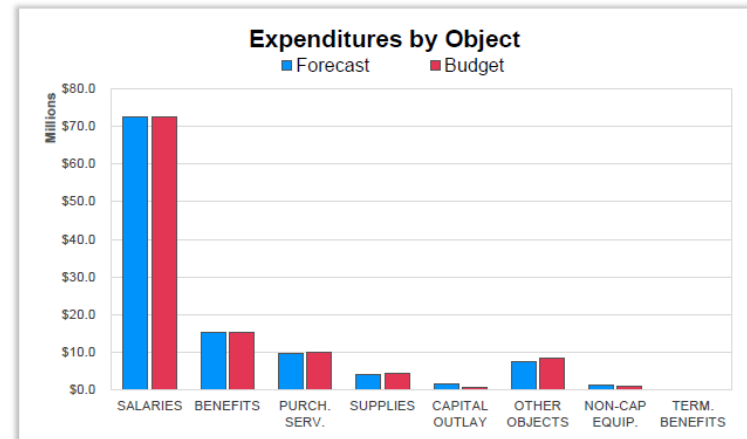
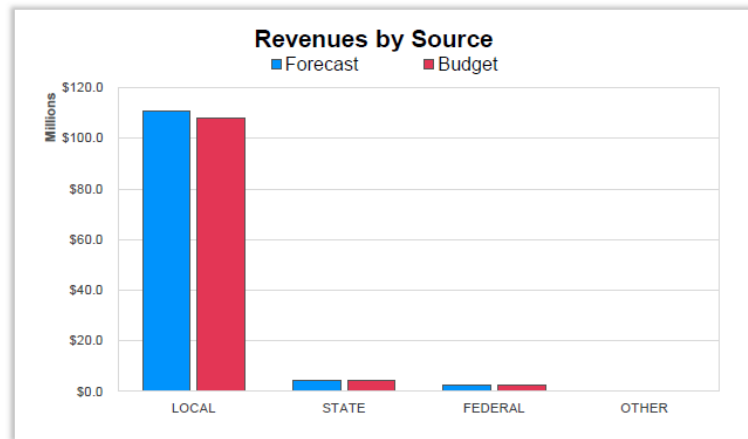


	FY 2022 YTD Amount	FY 2023 YTD Amount	FY 2024 YTD Amount	FY 2024 Annual Budget	FY 2024 % YTD Budget
SALARIES AND BENEFITS					
100 Salaries	\$31,543,184	\$33,471,219	\$34,915,409	\$63,779,217	54.74%
200 Benefits	\$6,081,852	\$6,553,946	\$7,329,460	\$13,438,277	54.54%
TOTAL SALARIES AND BENEFITS	\$37,625,036	\$40,025,165	\$42,244,869	\$77,217,494	54.71%
300 Purchased Services	\$6,545,825	\$7,175,842	\$6,736,750	\$12,675,608	53.15%



Budget Monitoring and Reporting – Aggregate Forecast

	Prior YTD	Current YTD	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Favorable / (Unfavorable)
REVENUES						
Local	\$57,971,981	\$59,320,495	\$51,431,938	\$110,752,433	\$107,982,991	\$2,769,442
State	\$2,982,579	\$2,932,582	\$1,695,925	\$4,628,507	\$4,551,956	\$76,551
Federal	\$1,836,889	\$1,754,569	\$945,157	\$2,699,727	\$2,661,621	\$38,106
Other	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$62,791,449	\$64,007,646	\$54,073,021	\$118,080,667	\$115,196,568	\$2,884,099
EXPENDITURES						
Salaries	\$36,499,853	\$39,912,161	\$32,491,354	\$72,403,514	\$72,434,841	\$31,327
Benefits	\$7,539,776	\$8,308,944	\$7,101,755	\$15,410,700	\$15,336,584	(\$74,116)
Purchased Services	\$5,041,258	\$5,310,771	\$4,332,082	\$9,642,853	\$9,897,920	\$255,067
Supplies	\$2,024,035	\$2,229,122	\$1,910,439	\$4,139,561	\$4,495,945	\$356,383
Capital Outlay	\$407,211	\$1,364,457	\$121,329	\$1,485,786	\$711,000	(\$774,786)
Other Objects	\$5,102,504	\$5,453,394	\$2,151,786	\$7,605,181	\$8,316,350	\$711,169
Non-Cap Equipment	\$622,618	\$429,431	\$727,523	\$1,156,954	\$864,156	(\$292,798)
Termination Benefits	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$57,237,254	\$63,008,281	\$48,836,267	\$111,844,548	\$112,056,796	\$212,246
SURPLUS / (DEFICIT)	\$5,554,195	\$999,365	\$5,236,754	\$6,236,119	\$3,139,772	\$3,096,345
OTHER FINANCING SOURCES / (USES)						
Other Financing Sources	\$2,000	\$1,691	\$0	\$1,691	\$0	\$1,691
Other Financing Uses	\$0	\$0	(\$5,445,940)	(\$5,445,940)	(\$5,445,940)	\$0
TOTAL OTHER FINANCING SOURCES / (USES)	\$2,000	\$1,691	(\$5,445,940)	(\$5,444,249)	(\$5,445,940)	\$1,691
SURPLUS / (DEFICIT) INCL. OTHER SOURCES / (USES)	\$5,556,195	\$1,001,056		\$791,870	(\$2,306,168)	\$3,098,036
ENDING FUND BALANCE	\$61,378,410	\$57,632,030		\$57,422,844	\$54,324,806	\$3,098,037



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Questions and Answers

We thank you for your time!



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Presenters:

MODERATOR INFO:

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SPEAKER INFO:

Ali Mehanti; Assistant Superintendent for Finance/District Treasurer;
Township High School District 113
224-765-1004; amehanti@dist113.org

Sheetal Shah Rai; Executive Director, Institutional Sales, Vice
President; Fifth Third Securities, Inc.
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Matt Bubness; Director; Baker Tilly Municipal Advisors
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