

**NEW TRIER TOWNSHIP HIGH SCHOOL DISTRICT 203
WINNETKA – NORTHFIELD, ILLINOIS**

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TO: Dr. Linda L. Yonke
FROM: Cheryl L. Witham
DATE: July 30, 2015
SUBJECT: 2015-2016 Tentative Budget

At the May Board Meeting, the FY 2015-16 Preliminary Budget was presented and discussed with the Board of Education. It focused primarily on expectations of future revenues and expenditures, and relied upon the best information available at the time. A budget update was delivered at the June Board meeting, and since then work on the budget compilation and analysis has continued. The result is the draft Tentative Budget, highlighting in greater detail updated information on revenue and expenditure projections by Fund with additional line item details.

The District is presenting the 2015-16 Tentative Budget with a recommendation that the budget document be approved, and that a Public Hearing on the Final Budget be held at the regularly scheduled Board of Education Meeting on September 21, 2015.

This report continues to utilize the PMA Financial Planning format, for the *Operating Funds (Education, Operations & Maintenance, Transportation and Working Cash) – Projection Summary*. The report also highlights the budgets of all the individual Funds, including the Non-Operating Funds (Debt Service, Municipal Retirement/Social Security, Capital Projects, and Fire Prevention & Safety.) For management purposes, the Capital Projects Fund and the Winnetka Campus Project are reflected separately. The Winnetka Campus Project Fund will continue to be reported separately until the completion of the project.

Since the presentation of the Preliminary Budget, revenue and expenditure projections have continued to be updated and modified to reflect improved data. This work included updating the salary and benefit projections based on the actual salaries and benefits of new employees and stipend listings, plus detailed department budgets, including supplies and purchased services. Line items have been adjusted to reflect additional information, and revenue estimates have been modified based on information provided from local, state, and federal sources.

In the Preliminary Budget presented in June, Operating Fund revenues were projected to be \$104,086,067. In the Tentative Budget, total Operating Fund revenues are projected to be \$104,169,659, an increase of \$83,592. Operating Fund expenditures, presented in June, totaled \$102,295,305. In this update, total Operating Fund expenditures are projected to be \$102,430,299, an increase of \$134,994. These changes result in a net decrease of \$51,404 to the expected year end surplus, leaving an expected surplus of \$832,644 after transfers.

In the non-operating funds, the Capital Projects Fund and the Winnetka Campus Project, the budgets reflect summer 2015 work related to the Five-Year Facility Plan, and one year expenditures relating to the Winnetka Campus Project.

Operating Funds Revenue

A summary of the budget changes are described below.

1. In June an update on the 2014 levy was provided. In that update Property Tax Revenue was increased by \$484,863. New property added to the 2014 levy was \$41 million rather than the estimated amount of \$25 million. The increase in property tax revenues is unchanged since June.
2. Local Sources of Revenues have decreased slightly since the June update. Interest income has been adjusted due to continued low interest rates and the reduction in the fund balance.
3. General State Aid remains the same as the June estimate with a 95% proration. Other categorical State Aid has been adjusted to reflect additional information. The amount has decreased by \$143,371.
4. Federal Revenues increased by \$262,236 compared to the June estimates, due to final allocations for the Federal IDEA flow-through program, and Special Education Room and Board.

Non-Operating Funds Revenue

Revenue in the Fire Prevention Life Safety Fund is interest income. The Capital Projects Fund sources of revenue are interest income, the projected on-going donations from the New Trier Booster Club (\$87,500) and an annual revenue distribution from the NTTEC (\$270,274).

Operating Funds Expenditures

A more detailed description of the budget variances is included below.

1. Salaries reflect an increase of \$46,908 from our June projections primarily based on finalized staffing.
2. Employee benefits reflect an increase of \$69,166 compared to the June updated projections related to the final staffing and associated costs.
3. Purchased services have increased approximately \$300,000 from the June estimate. Part of this increase relates to the insurance renewal for worker's compensation, property, casualty and liability insurance premiums of approximately \$56,000, or 6.95%. In the technology budget, network services support have been added for approximately \$100,000 with a reciprocal reduction in salaries. This new structure provides expanded coverage for network maintenance. In transportation there is an increase in bussing costs of approximately \$109,000 as a result of the transportation bidding process. In security there is an increase of approximately \$100,000 to more accurately categorize the cost of the police resource officers.
4. Supplies were increased by approximately \$94,000, compared to the June projections. Approximately \$16,000 of this increase relates to an increase in gasoline and maintenance costs in the Transportation fund in order to assume mid-day shuttle services between the buildings. The remaining increase relates to instructional supplies.
5. The Capital Outlay category is increased with a transfer of \$83,337 from the Contingency portion of the Transportation Fund for the purchase of a bus for handicapped students. We have also increased capital expenditures for the replacement of one van.

6. Other Objects has decreased since the June update by approximately \$408,000. This is a result of updated information in the areas of special education tuition as determined through IEP meetings.
7. The contingency of \$633,663 was reduced to \$559,000 after the Capital Expenditures process identified the need to purchase an additional handicapped-accessible bus. The remaining contingency has been left intact at this point in the process.

Operating Funds Surplus/Deficit

As a result of the modifications made to the Operating Funds from June through July, the FY 2015-16 Tentative Budget for the Operating Funds reflects a surplus of \$832,644, as compared to a projected surplus of \$884,048 in the Preliminary Budget. The primary factors contributing to the surplus are a) new property being higher than anticipated, b) the unexpected excellent health insurance renewal of only 1.2%, c) the reduction in special education tuition costs, and d) a reduction in the IMRF rate.

Non-Operating Funds Expenditures

The increase in non-operating funds expenditures is attributed to the debt payments related to the approved building fund referendum in the Debt Service Fund, the continuing renovation and maintenance projects related to the 5 year facility plans reflected in the Capital Projects Fund, and one year of expenditures related to phase one of the Winnetka Campus Project.

The action that is required at the August 3rd Board Meeting, in accordance with the revised Budget Calendar, is to approve the Tentative Budget and place this document on display for a minimum of 30 days. It will also be necessary to set a Public Hearing date for the September 21, 2015 Board Meeting. While the Tentative Budget is on display, the administration will be reviewing the budget projections in greater detail and preparing a more complete budget document for presentation in September.

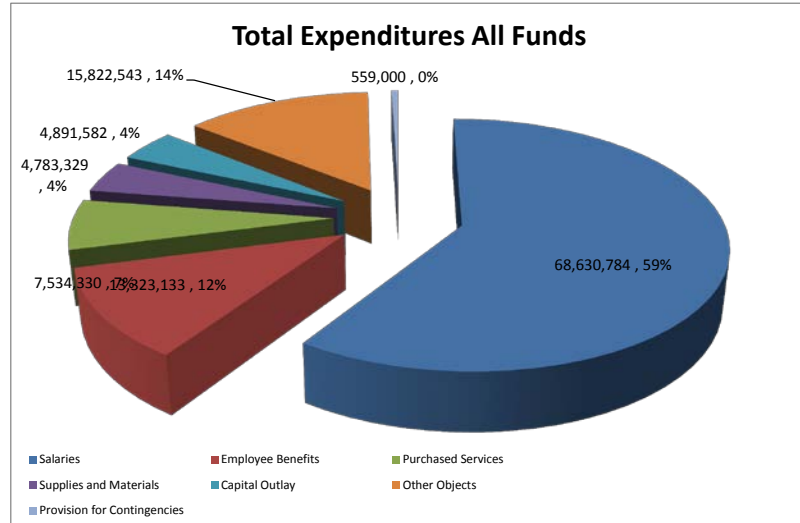
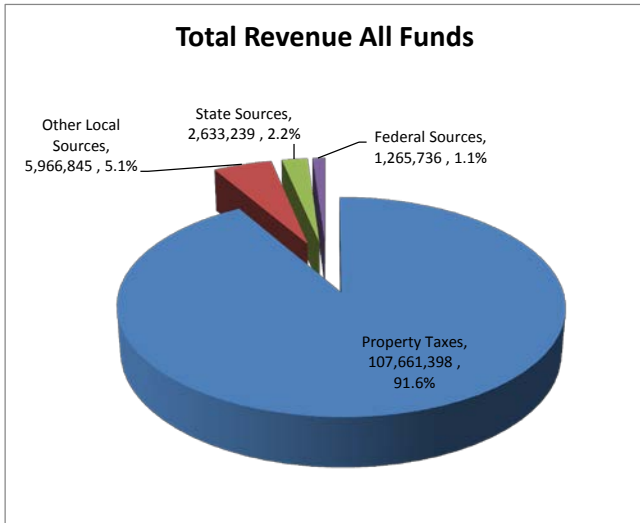
It is recommended that the Fiscal Year 2016 Tentative Budget be approved and that a Public Hearing date be set for September 21, 2015. It is further recommended that the FY 2016 Tentative Budget be placed on public display from August 4 through September 21, 2015.

The Tentative Budget will be placed on display at the typical locations including the public libraries and the District's website. We will also arrange to have the Notice of the Public Hearing published in the local newspaper. I look forward to further discussions on this topic at the August 3rd Board Meeting. In the meantime, if you have any questions, please feel free to contact me.

New Trier Township High School District 203

Summary of All Funds By Object - Tentative Budget FY 2016

	Educational	O & M	Transportation	IMRF	Working Cash	Debt Service	Capital Projects	Fire Prevention	Total	
Beginning Fund Balance	64,190,308	5,772,797	2,205,933	2,392,379	3,279,069	1,891,011	2,720,750	265,770	82,718,017	-
Revenue										
Property Taxes	82,367,522	7,151,980	1,391,316	3,775,494	-	12,975,086	-	-	107,661,398	91.6%
Other Local Sources	3,860,374	1,380,747	255,695	79,339	8,217	12,785	369,358	330	5,966,845	5.1%
State Sources	2,333,239	-	300,000	-	-	-	-	-	2,633,239	2.2%
Federal Sources	1,265,736	-	-	-	-	-	-	-	1,265,736	1.1%
Total Revenue	89,826,871	8,532,727	1,947,011	3,854,833	8,217	12,987,871	369,358	330	117,527,218	
Transfers to Fund	-	-	-	-	-	974,358	500,000	-	1,474,358	
Expenditures										
Salaries	64,169,763	4,366,520	94,501	-	-	-	-	-	68,630,784	59.4%
Employee Benefits	9,059,510	902,649	6,397	3,354,577	-	-	-	-	13,323,133	11.5%
Purchased Services	4,883,731	855,244	1,790,355	-	-	5,000	-	-	7,534,330	6.5%
Supplies and Materials	3,987,814	698,890	96,625	-	-	-	-	-	4,783,329	4.1%
Capital Outlay	2,607,846	601,589	83,337	-	-	-	1,598,810	-	4,891,582	4.2%
Other Objects	4,308,451	2,000	1,500	-	-	11,510,592	-	-	15,822,543	13.7%
Provision for Contingencies	519,000	-	40,000	-	-	-	-	-	559,000	0.5%
Sub-Total Expenditures	89,536,115	7,426,892	2,112,715	3,354,577	-	11,515,592	1,598,810	-	115,544,701	
Transfers from Fund	(206,416)	(700,300)	-	-	-	-	(567,642)	-	(1,474,358)	
Net Annual Change	84,340	405,535	(165,704)	500,256	8,217	2,446,637	(1,297,094)	330	1,982,517	
Ending Fund Balance	64,274,648	6,178,332	2,040,229	2,892,635	3,287,286	4,337,648	1,423,656	266,100	84,700,534	

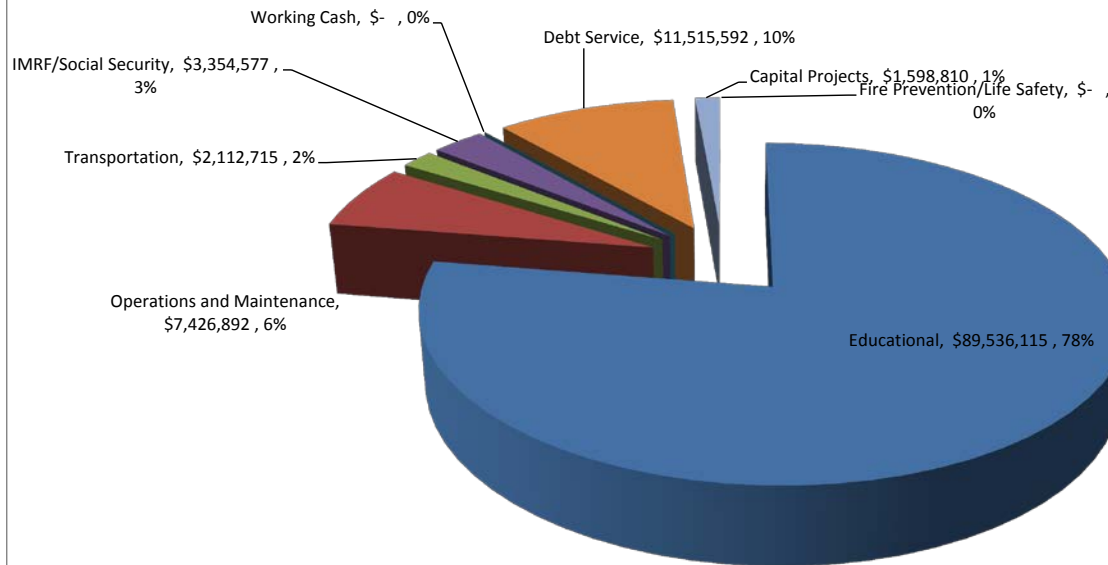


New Trier Township High School District 203

Summary of All Funds - Tentative Budget FY 2016

Fund	Beginning Balance	Budgeted Revenue	Budgeted Expenses	Transfers between Funds	Ending Balance
Educational	\$ 64,190,308	\$ 89,826,871	\$ 89,536,115	\$ (206,416)	\$ 64,274,648
Operations and Maintenance	\$ 5,772,797	\$ 8,532,727	\$ 7,426,892	\$ (700,300)	\$ 6,178,332
Transportation	\$ 2,205,933	\$ 1,947,011	\$ 2,112,715	\$ -	\$ 2,040,229
IMRF/Social Security	\$ 2,392,379	\$ 3,854,833	\$ 3,354,577	\$ -	\$ 2,892,635
Working Cash	\$ 3,279,069	\$ 8,217	\$ -	\$ -	\$ 3,287,286
Debt Service	\$ 1,891,011	\$ 12,987,871	\$ 11,515,592	\$ 974,358	\$ 4,337,648
Capital Projects	\$ 2,720,750	\$ 369,358	\$ 1,598,810	\$ (67,642)	\$ 1,423,656
Fire Prevention/Life Safety	\$ 265,770	\$ 330	\$ -	\$ -	\$ 266,100
Total All Funds	\$ 82,718,017	\$ 117,527,218	\$ 115,544,701	\$ -	\$ 84,700,534

Total Expenditures by Fund



New Trier Township High School District 203

Operating Funds (Education, O&M, Trans., IMRF, Working Cash) - Tentative Budget

	BUDGET	Updated June 2015		Updated August 2015		Notes
	FY 2015	FY 2016	% chg	FY 2016	% chg	
REVENUE						
Property Taxes	\$92,343,259	\$94,686,311	2.54%	\$94,686,312	2.54%	Adjusted as per the Levy.
Other Local	\$5,662,483	\$5,619,646	-0.76%	\$5,584,372	-1.38%	
General State Aid	\$722,500	\$795,457	10.10%	\$795,457	10.10%	95% Proration of GSA
Other State	\$1,857,189	\$1,981,153	6.67%	\$1,837,782	-1.04%	
Federal	\$1,003,500	\$1,003,500	0.00%	\$1,265,736	26.13%	Includes updated allocations
Other	\$0	\$0		\$0	0.00%	
TOTAL REVENUE	\$101,588,931	\$104,086,067	2.46%	\$104,169,659	2.54%	
EXPENDITURES						
Salaries	\$67,342,835	\$68,583,876	1.84%	\$68,630,784	1.91%	Actual FTE and salary
Employee Benefits	\$13,236,396	\$13,253,967	0.13%	\$13,323,133	0.66%	1.2% increase, versus 7% budgeted
Purchased Services	\$7,053,179	\$7,227,882	2.48%	\$7,529,330	6.75%	Network services and utilities
Supplies and Materials	\$4,597,441	\$4,689,390	2.00%	\$4,783,329	4.04%	Increased Supplies to account for Student Fees.
Capital Outlay	\$3,888,270	\$3,186,672	-18.04%	\$3,292,772	-15.32%	Transfer of \$500,000 to Cap. Proj.
Other Objects	\$4,405,325	\$4,719,855	7.14%	\$4,311,951	-2.12%	Decrease in Private Tuition and Private R&B.
Provision for Contingencies	\$533,000	\$633,663	18.89%	\$559,000	4.88%	Reduced for additional Capital Outlay in Transportation Fund
TOTAL EXPENDITURES	\$101,056,446	\$102,295,305	1.23%	\$102,430,299	1.36%	
SURPLUS / DEFICIT	\$532,485	\$1,790,762		\$1,739,360		
OTHER FINANCING SOURCES/USES						
Transfer Among Funds (Net)	(\$3,427,160)	(\$906,714)		(\$906,716)		Transfer for debt service
Sale of Fixed Assets	\$1,000	\$0		\$0		
Sale of Bonds	\$0	\$0		\$0		
Other Financing Uses	\$0	\$0		\$0		
TOTAL OTHER FIN. SOURCES/USES	(\$3,426,160)	(\$906,714)		(\$906,716)		
SURPLUS / DEFICIT	(\$2,893,675)	\$884,048		\$832,644		
BEGINNING FUND BALANCE	\$80,734,161	\$77,840,486		\$77,840,486		
PROJECTED YEAR END BALANCE	\$77,840,486	\$78,724,534		\$78,673,130		
FUND BALANCE AS % OF EXPENDITURES	77.03%	76.96%		76.81%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	9.24	9.23		9.22		

New Trier Township High School District 203

Educational Fund - Tentative Budget FY 2016

	BUDGET	Updated August 2015		Notes
	FY 2015	FY 2016	% chg	
REVENUE				
Property Taxes	\$80,278,393	\$82,367,522	2.60%	Adjusted as per the Levy.
Other Local	\$4,003,483	\$3,860,374	-3.57%	
General State Aid	\$722,500	\$795,457	10.10%	95% Proration of GSA
Other State	\$1,618,189	\$1,537,782	-4.97%	
Federal	\$1,003,500	\$1,265,736	26.13%	Includes updated allocations
TOTAL REVENUE	\$87,626,065	\$89,826,871	2.51%	
EXPENDITURES				
Salaries	\$63,024,883	\$64,169,763	1.82%	
Employee Benefits	\$8,973,546	\$9,059,510	0.96%	1.2% increase in health insurance
Purchased Services	\$4,527,480	\$4,883,731	7.87%	Network services in lieu of salary
Supplies and Materials	\$3,886,350	\$3,987,814	2.61%	
Capital Outlay	\$2,673,281	\$2,607,846	-2.45%	
Other Objects	\$4,401,825	\$4,308,451	-2.12%	Reductions in Special Ed Tuition,
Provision for Contingencies	\$501,000	\$519,000	3.59%	
TOTAL EXPENDITURES	\$87,988,365	\$89,536,115	1.76%	
SURPLUS / DEFICIT	(\$362,300)	\$290,756		
OTHER FINANCING SOURCES/USES				
Transfer Among Funds (Net)	(\$215,910)	(\$206,416)		
Sale of Fixed Assets	\$1,000	\$0		
Other Financing Sources	\$0	\$0		
Other Financing Uses	\$0	\$0		
TOTAL OTHER FIN. SOURCES/USES	(\$214,910)	(\$206,416)		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$577,210)	\$84,340		
BEGINNING FUND BALANCE	\$64,767,518	\$64,190,308		
PROJECTED YEAR END BALANCE	\$64,190,308	\$64,274,648		
FUND BALANCE AS % OF EXPENDITURES	72.95%	71.79%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.75	8.61		

New Trier Township High School District 203

Operations and Maintenance Fund - Tentative Budget FY 2016

	BUDGET	Updated August 2015		Notes
	FY 2015	FY 2016	% chg	
REVENUE				
Property Taxes	\$7,239,633	\$7,151,980	-1.21%	Adjusted as per the Levy.
Other Local	\$1,300,000	\$1,380,747	6.21%	
State	\$0	\$0		
TOTAL REVENUE	\$8,539,633	\$8,532,727	-0.08%	
EXPENDITURES				
Salaries	\$4,225,820	\$4,366,520	3.33%	
Employee Benefits	\$893,790	\$902,649	0.99%	
Purchased Services	\$843,750	\$855,244	1.36%	
Supplies and Materials	\$630,636	\$698,890	10.82%	
Capital Outlay	\$1,079,989	\$601,589	-44.30%	
Other Objects	\$2,000	\$2,000	0.00%	
TOTAL EXPENDITURES	\$7,675,985	\$7,426,892	-3.25%	
SURPLUS / DEFICIT	\$863,648	\$1,105,835		
OTHER FINANCING SOURCES/USES				
Transfer Among Funds (Net)	(\$3,200,350)	(\$700,300)		Transfer to Capital Projects of \$500,000
Sale of Bonds	\$0	\$0		
Other Financing Sources	\$0	\$0		
Other Financing Uses	\$0	\$0		
TOTAL OTHER FIN. SOURCES/USES	(\$3,200,350)	(\$700,300)		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$2,336,702)	\$405,535		
BEGINNING FUND BALANCE	\$8,109,499	\$5,772,797		
PROJECTED YEAR END BALANCE	\$5,772,797	\$6,178,332		
FUND BALANCE AS % OF EXPENDITURES	75.21%	83.19%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	9.02	9.98		

New Trier Township High School District 203

Transportation Fund - Tentative Budget FY 2016

	BUDGET		Updated August 2015		
	FY 2015		FY 2016	% chg	Notes
REVENUE					
Property Taxes	\$1,299,432		\$1,391,316	7.07%	Adjusted as per the Levy.
Other Local	\$260,000		\$255,695	-1.66%	
Other State	\$239,000		\$300,000	25.52%	
TOTAL REVENUE	\$1,798,432		\$1,947,011	8.26%	
EXPENDITURES					
Salaries	\$92,132		\$94,501	2.57%	
Employee Benefits	\$11,245		\$6,397	-43.11%	
Purchased Services	\$1,681,949		\$1,790,355	6.45%	
Supplies and Materials	\$80,455		\$96,625	20.10%	
Capital Outlay	\$135,000		\$83,337	-38.27%	Allocated from contingency for buses
Other Objects	\$1,500		\$1,500	0.00%	
Provision for Contingencies	\$32,000		\$40,000	25.00%	Reduced for additional Capital Outlay
TOTAL EXPENDITURES	\$2,034,281		\$2,112,715	3.86%	
SURPLUS / DEFICIT	(\$235,849)		(\$165,704)		
OTHER FINANCING SOURCES/USES					
Transfer Among Funds (Net)	(\$10,900)		\$0		
Sale of Bonds	\$0		\$0		
Other Financing Sources	\$0		\$0		
Other Financing Uses	\$0		\$0		
TOTAL OTHER FIN. SOURCES/USES	(\$10,900)		\$0		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$246,749)		(\$165,704)		
	\$2,452,682		\$2,205,933		
PROJECTED YEAR END BALANCE	\$2,205,933		\$2,040,229		
FUND BALANCE AS % OF EXPENDITURES	108.44%		96.57%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	13.01		11.59		

New Trier Township High School District 203

Municipal Retirement/Social Security Fund - Tentative Budget 2016

	BUDGET		Updated August 2015		Notes
	FY 2015		FY 2016	% chg	
REVENUE					
Property Taxes	\$3,525,801		\$3,775,494	7.08%	Adjusted as per the Levy.
Other Local	\$83,000		\$79,339	-4.41%	
TOTAL REVENUE	\$3,608,801		\$3,854,833	6.82%	
EXPENDITURES					
Employee Benefits	\$3,357,815		\$3,354,577	-0.10%	
TOTAL EXPENDITURES	\$3,357,815		\$3,354,577	-0.10%	
SURPLUS / DEFICIT	\$250,986		\$500,256		
OTHER FINANCING SOURCES/USES					
Transfer Among Funds (Net)	\$0		\$0		
Sale of Bonds	\$0		\$0		
Other Financing Sources	\$0		\$0		
Other Financing Uses	\$0		\$0		
TOTAL OTHER FIN. SOURCES/USES	\$0		\$0		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$250,986		\$500,256		
BEGINNING FUND BALANCE	\$2,141,393		\$2,392,379		
PROJECTED YEAR END BALANCE	\$2,392,379		\$2,892,635		
	71.25%		86.23%		
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.55		10.35		

New Trier Township High School District 203

Working Cash Fund - Tentative Budget FY 2016

	BUDGET	Updated August 2015		
	FY 2015	FY 2016	% chg	Notes
REVENUE				
Other Local	\$16,000	\$8,217	-48.64%	
TOTAL REVENUE	\$16,000	\$8,217	-48.64%	
OTHER FIN. SOURCES/USES				
Transfer Among Funds (Net)	\$0	\$0		
Sale of Bonds	\$0	\$0		
Other Financing Sources	\$0	\$0		
Other Financing Uses	\$0	\$0		
TOTAL OTHER FIN. SOURCES/USES	\$0	\$0		
BEGINNING FUND BALANCE	\$3,263,069	\$3,279,069		
PROJECTED YEAR END BALANCE	\$3,279,069	\$3,287,286		

New Trier Township High School District 203

Debt Service Fund - Tentative Budget FY 2016

	BUDGET		Updated August 2015		Notes
	FY 2015		FY 2016	% chg	
REVENUE					
Property Taxes	\$3,439,707		\$12,975,086	277.21%	Adjusted per the approved referendum
Other Local	\$11,653		\$12,785	9.71%	
TOTAL REVENUE	\$3,451,360		\$12,987,871	276.31%	
EXPENDITURES					
Purchased Services	\$5,000		\$5,000	0.00%	
Other Objects	\$4,327,100		\$11,510,592	166.01%	New Debt for Winnetka Campus Project
TOTAL EXPENDITURES	\$4,332,100		\$11,515,592	165.82%	
SURPLUS / DEFICIT	(\$880,740)		\$1,472,279		
OTHER FINANCING SOURCES/USES					
Transfer Among Funds (Net)	\$974,900		\$974,358	-0.06%	
Sale of Bonds	\$0		\$0	0.00%	
Other Financing Sources	\$0		\$0	0.00%	
Other Financing Uses	\$0		\$0	0.00%	
TOTAL OTHER FIN. SOURCES/USES	\$974,900		\$974,358		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$94,160		\$2,446,637		
BEGINNING FUND BALANCE	\$1,796,851		\$1,891,011		
PROJECTED YEAR END BALANCE	\$1,891,011		\$4,337,648		
FUND BALANCE AS # OF MONTHS OF EXPEND.	43.65%		37.67%		
	5.24		4.52		

New Trier Township High School District 203

Capital Project Fund - Tentative Budget FY 2016

	BUDGET		Updated August 2015		Notes
	FY 2015		FY 2016	% chg	
REVENUE					
Other Local	\$603,800		\$369,358	-38.83%	NTTEC Disbursement and Booster contribution
TOTAL REVENUE	\$603,800		\$369,358	-38.83%	
EXPENDITURES					
Purchased Services	\$1,100,000		\$0		
Capital Outlay	\$3,744,452		\$1,598,810	0.00%	Summer 2015 projects
TOTAL EXPENDITURES	\$4,844,452		\$1,598,810	0.00%	
SURPLUS / DEFICIT	(\$4,240,652)		(\$1,229,452)		
OTHER FINANCING SOURCES/USES					
Transfer Among Funds (Net)	\$532,360		(\$67,642)		Transfer from O & M less transfer to debt service
Sale of Bonds	\$0		\$0		
Other Financing Sources	\$0		\$0		
Other Financing Uses	\$0		\$0		
TOTAL OTHER FIN. SOURCES/USES	\$532,360		(\$67,642)		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$3,708,292)		(\$1,297,094)		
BEGINNING FUND BALANCE	\$6,429,042		\$2,720,750		
PROJECTED YEAR END BALANCE	\$2,720,750		\$1,423,656		
FUND BALANCE AS % OF EXPENDITURES					

New Trier Township High School District 203

Fire Prevention and Safety Fund - Tentative Budget FY 2016

	BUDGET		Updated August 2015		Notes
	FY 2015		FY 2016	% chg	
REVENUE					
Other Local	\$330		\$330	0.00%	
TOTAL REVENUE	\$330		\$330		
EXPENDITURES					
Capital Outlay	\$260,000		\$0	-100.00%	No projects are planned for FY 2016
TOTAL EXPENDITURES	\$260,000		\$0	-100.00%	
SURPLUS / DEFICIT	(\$259,670)		\$330		
TOTAL OTHER FIN. SOURCES/USES	\$0		\$0		
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$259,670)		\$330		
BEGINNING FUND BALANCE	\$265,770		\$265,770		
PROJECTED YEAR END BALANCE	\$6,100		\$266,100		