

# FISCAL YEAR 2019 BUDGET SUMMARY

## GENERAL INFORMATION

The Illinois School Code mandates that each school district prepare a tentative budget, make the tentative budget available for public inspection for a minimum of 30 days, and hold a public hearing and formally adopt the budget prior to the end of the first quarter of each fiscal year. The fiscal year for public school districts in Illinois is July 1 through June 30.

Peru Elementary School District 124 maintains a total of nine funds, including the following by fund number: Education (10), Operations & Maintenance (20), Debt Service (30), Transportation (40), Municipal Retirement & Social Security (50), Capital Projects (60), Working Cash (70), Tort Immunity (80), and Fire Prevention & Safety (90). Five years of history and budgeted FY19 expenditures for each line item for each fund are shown on the following pages.

Decreases in local property tax assessments, as well as federal funding, combined with prorated funding from the state of Illinois, and a sharp decrease in investment returns, have continued to have a major impact on the district budget in recent years.

## FY19 BUDGET FUND SUMMARY

Following is a budget summary of estimated revenues and expenditures for all nine funds. This includes actual beginning year balances (Actual FY18 Balance) and estimated revenues and expenditures for FY19, as well as estimated FY19 fund balances (Budgeted FY19 Balance).

<b>FUND</b>	<b>ACTUAL FY18 BALANCE</b>	<b>ESTIMATED REVENUES</b>	<b>ESTIMATED EXPENDITURES</b>	<b>EXCESS/ (DEFICIT)</b>	<b>BUDGETED FY19 BALANCE</b>
EDUCATION	1,542,127	8,153,000	8,132,000	21,000	1,563,127
OPERATIONS & MAINTENANCE	519,313	867,900	994,700	(126,800)	392,513
DEBT SERVICE	1,334,177	1,857,300	1,754,500	102,800	1,436,977
TRANSPORTATION	71,126	413,400	458,900	(45,500)	25,626
MUNICIPAL RETIREMENT & SOCIAL SECURITY	83,731	326,500	320,900	5,600	89,331
CAPITAL PROJECTS	0	0	0	0	0
WORKING CASH	946,009	103,900	650,000	(546,100)	399,909
TORT IMMUNITY	16,381	214,400	220,100	(5,700)	10,681
FIRE PREVENTION & SAFETY	0	0	0	0	0

## FY19 OVERALL BUDGET SUMMARY

<b>BEGINNING BALANCE JULY 1, 2018</b>	<b>4,512,864</b>
ESTIMATED REVENUES	11,936,400
ESTIMATED EXPENDITURES	12,531,100
EXCESS/(DEFICIT)	(594,700)
<b>ESTIMATED ENDING BALANCE JUNE 30, 2019</b>	<b>3,918,164</b>