

Community Consolidated School District 181
BOARD REPORT

CONTACT: Gary Frisch, Assistant Superintendent of Business and Operations/CSBO

TITLE: FY 2015-2016 Budget

DATE: June 22, 2015

Background:

Illinois School Code requires that the Board of Education approve the annual budget for the fiscal year by September 30.

Discussion:

Attached are the following documents for your review of the 2015-16 Tentative Budget:

- Budget Memo
- Tentative Budget Documents

The goal of the budget is to present a multi-year budget projection and balanced budget. A balanced budget is defined as (all operating fund revenues and transfers in) less (all operating fund expenditures and transfers out) equal to or greater than zero.

Budget Calendar

- August 14, 2015: Publish a notice in the paper that the budget is available for public inspection for 30 days.
- September 14, 2015: Hold a public meeting on the budget
- September 28, 2015: Approve the budget for 2015-16

Financial Impact:

1. The budget includes a \$400,000 contingency for salaries.
2. The tentative budget shows a surplus of \$470,566.

Recommendation:

For informational purposes only.