
Meridian School District 223 Community Meeting

Financial Planning Program

Presented by:

Shanae Hinkle, Senior Financial Advisor

PMA Financial Network, Inc.

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Integrity

Commitment

Performance



Financial Planning Program

Process

- What is the Financial Planning Program (FPP)?
 - A comprehensive, interactive planning process that can be dynamically updated to assist the District in making important financial decisions.
- How are we going to use the plan?
 - Budget Planning
 - Trend Analysis
 - Set Fiscal Policies
 - Scenario Analysis
 - Annual Update and Reassessment



Financial Planning Program

Data Elements

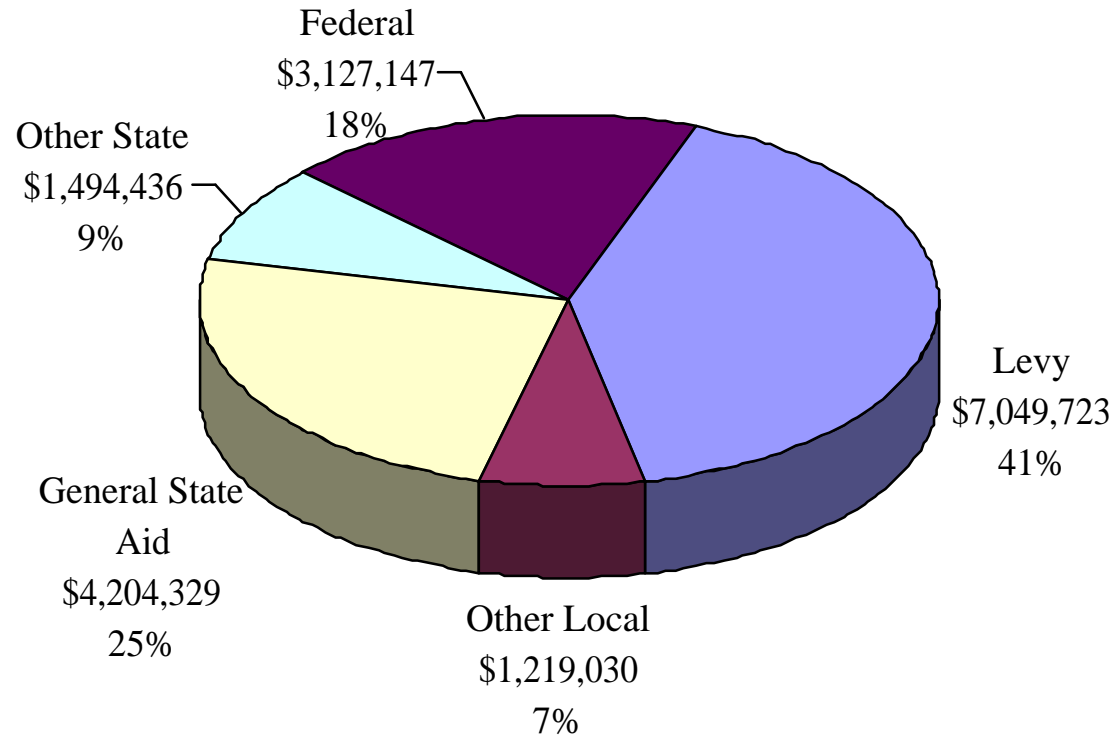
- ❑ Five Years of Audited Annual Financial Reports
- ❑ FY2010 Budget
- ❑ Tax Levy / Extensions
- ❑ Equalized Assessed Valuation
- ❑ Maximum Tax Rates
- ❑ Enrollment
- ❑ Staffing Ratios
- ❑ Compensation and Benefits Provided



Financial Planning Program

Revenue

Total Operating Revenue: \$17,094,665



Operating Funds – Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement Fund, Working Cash & Tort

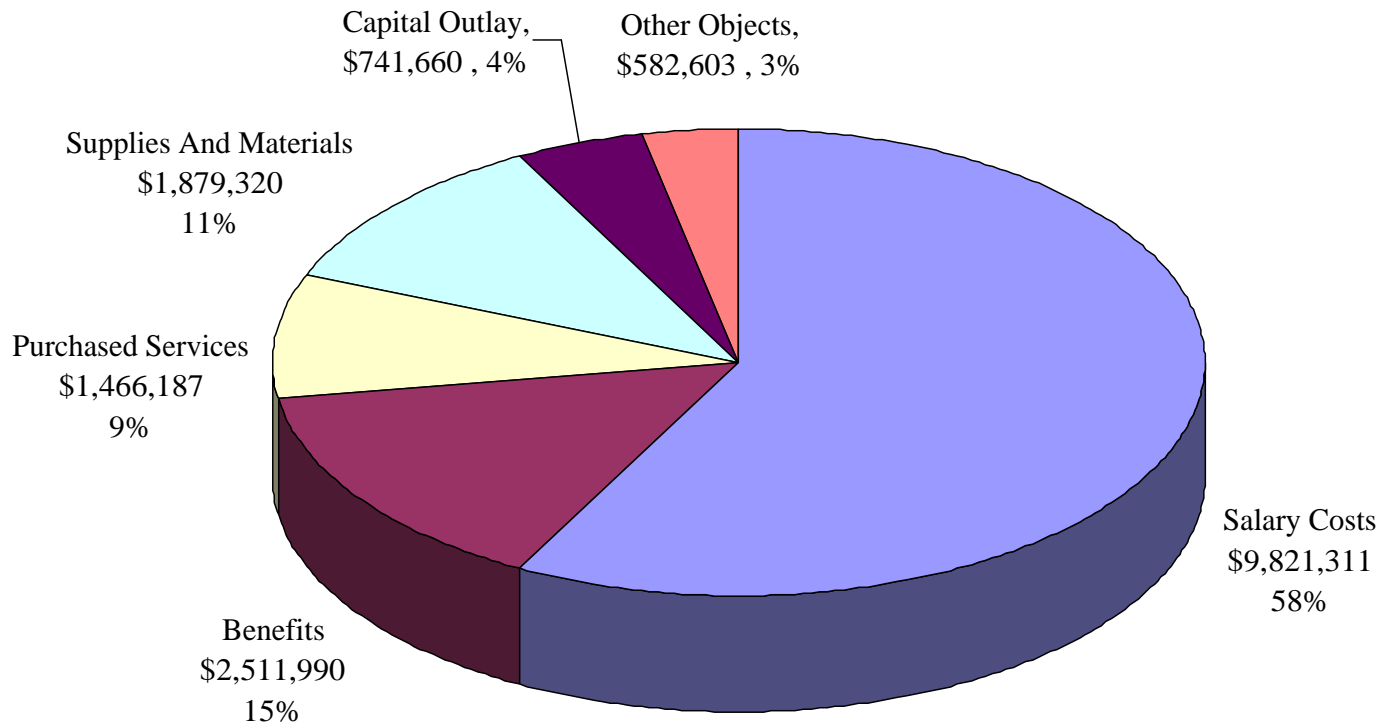
Source: District 2010 Budget



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Expenditures

Total Operating Expenditures: \$17,003,071



Operating Funds – Educational, Operations & Maintenance, Transportation,
Illinois Municipal Retirement Fund, Working Cash & Tort

Source: District 2010 Budget

Meridian 223

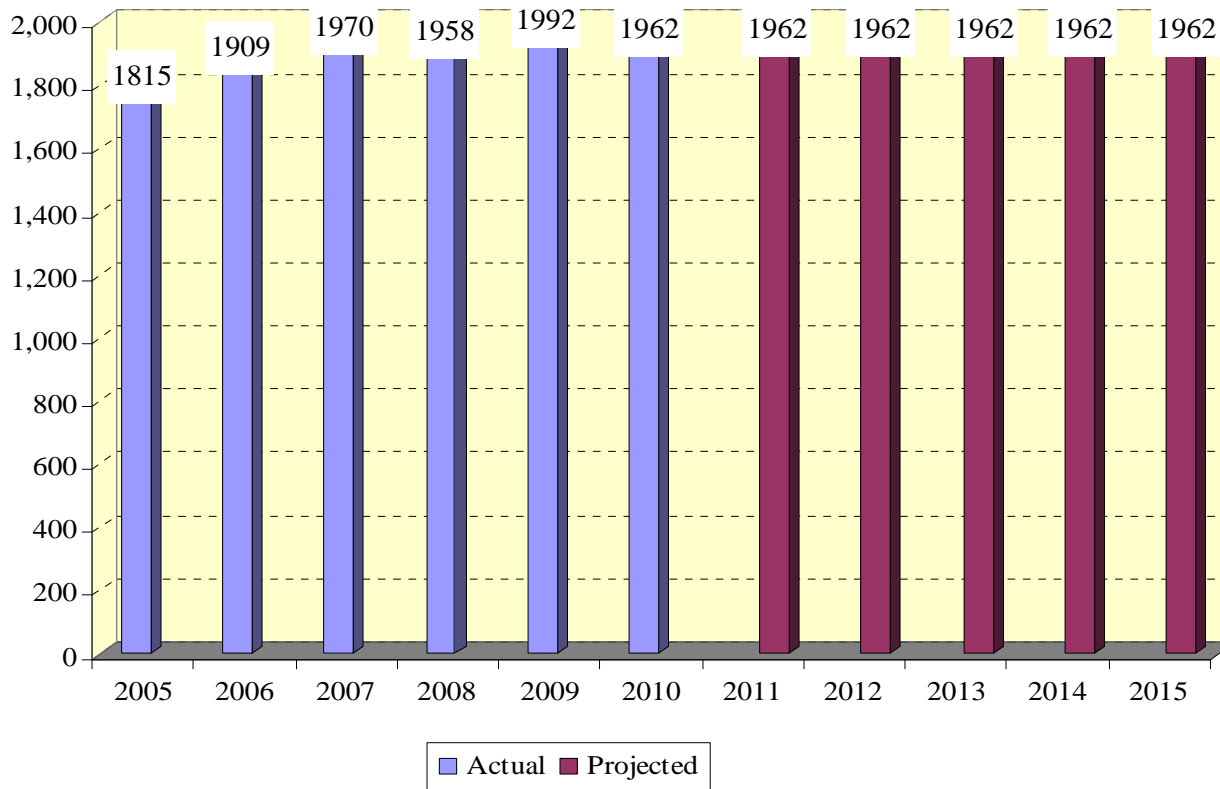
All assumptions provided by District



Financial Planning Program

Enrollment Projection

Enrollment History and Projections



Financial Planning Program

Staffing Assumptions

- Pre K - 12 Enrollment Projections
 - Remaining constant

- Certified Staffing Projections

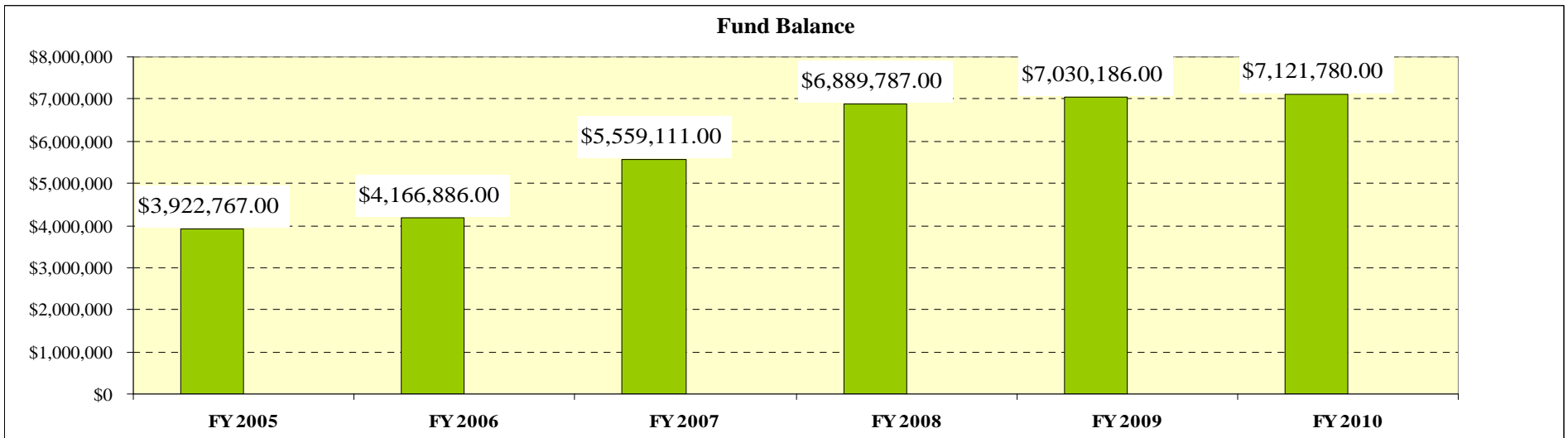
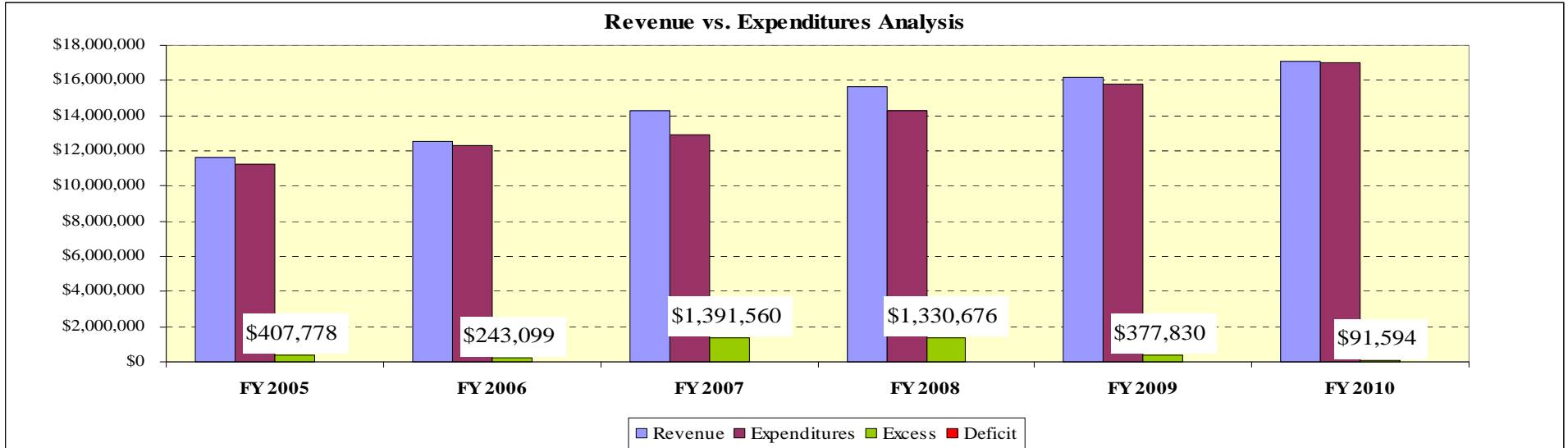
	FTE	Retirees	Replaced Retir.
FY - 2010	125.00	2	
FY - 2011	125.00	1	2
FY - 2012	125.00	0	1
FY - 2013	125.00	4	0
FY - 2014	125.00	0	4
FY - 2015	125.00	0	0

Retirees replaced at BA+16, Step 1 ~ \$36,000 salary



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Aggregate History (Ed, O&M, Trans, IMRF, Working Cash & Tort)



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Facts vs. Future

■ Facts

- The District has built reserves by operating on balanced budgets for the past five years
- The District has \$1,126,237 in restricted funds for the Orchard Hills Landfill tax appeal
- Local property tax revenue is stagnant due to little to no growth in EAV
- The State of Illinois is reducing funds for Pre K-12 education

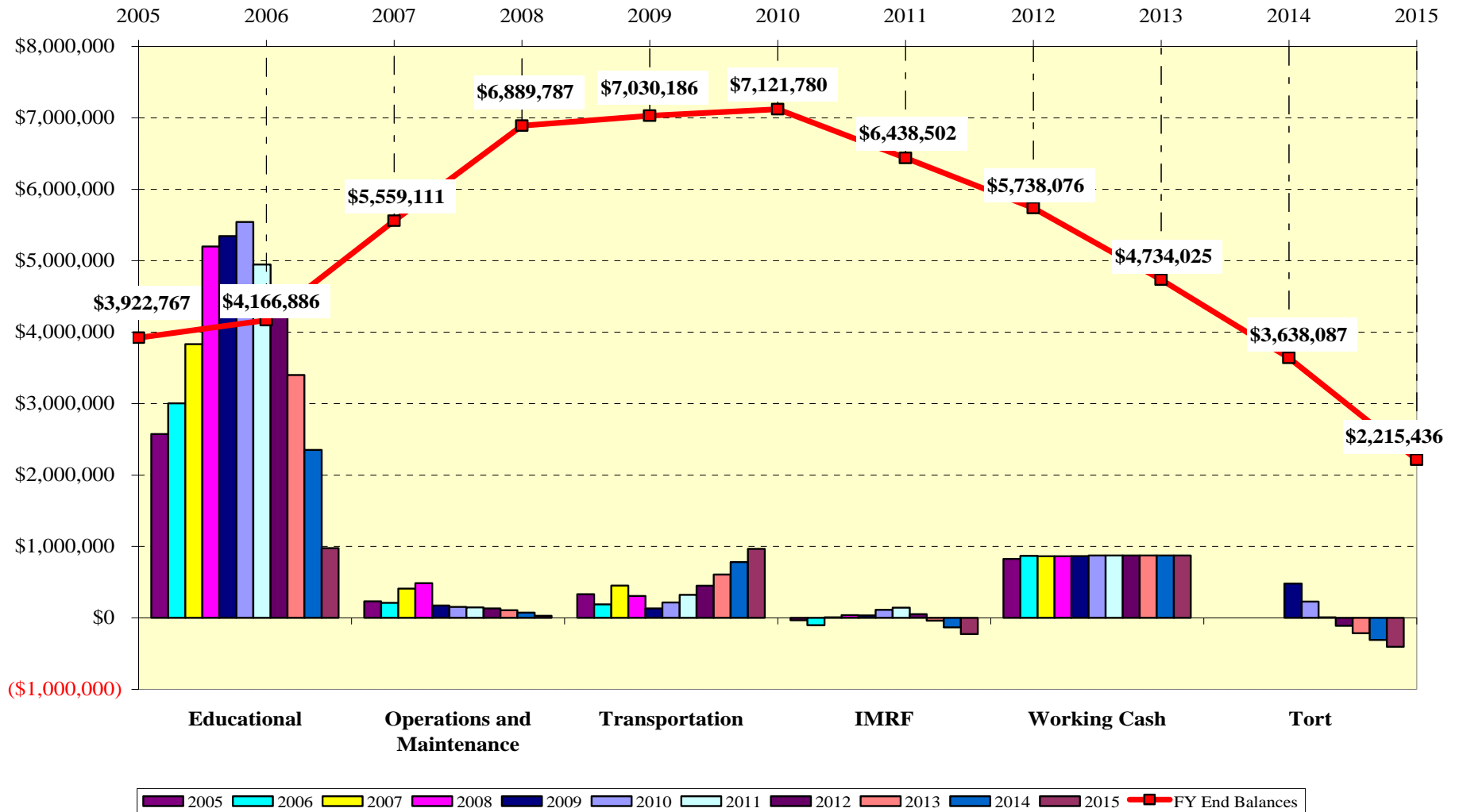
■ Future

- Revenue streams are extremely uncertain
- The District will have a deficit in FY11
- The District will make reductions but minimize the impact on instructional programming



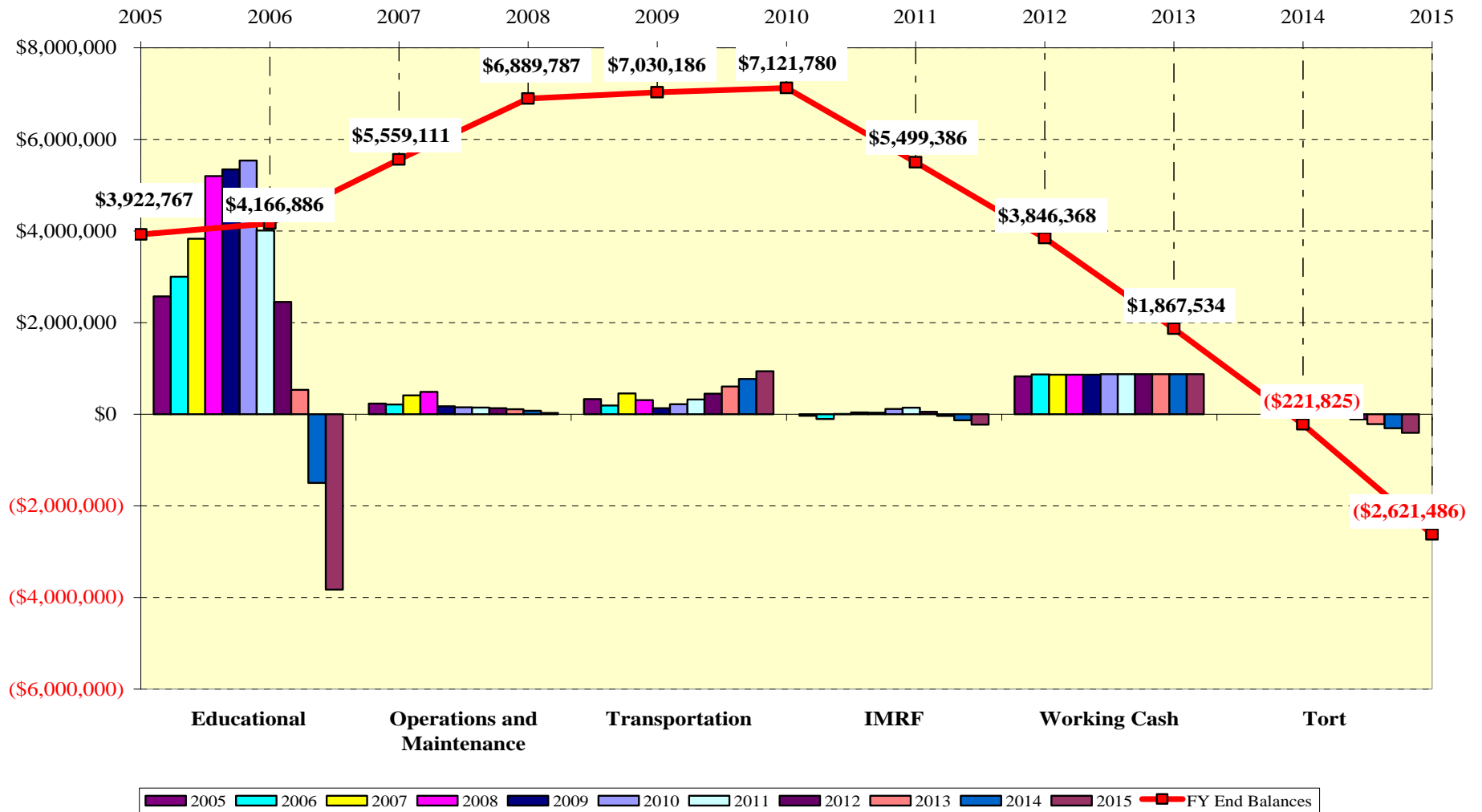
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Aggregate Projections - Flat Funding with No Changes



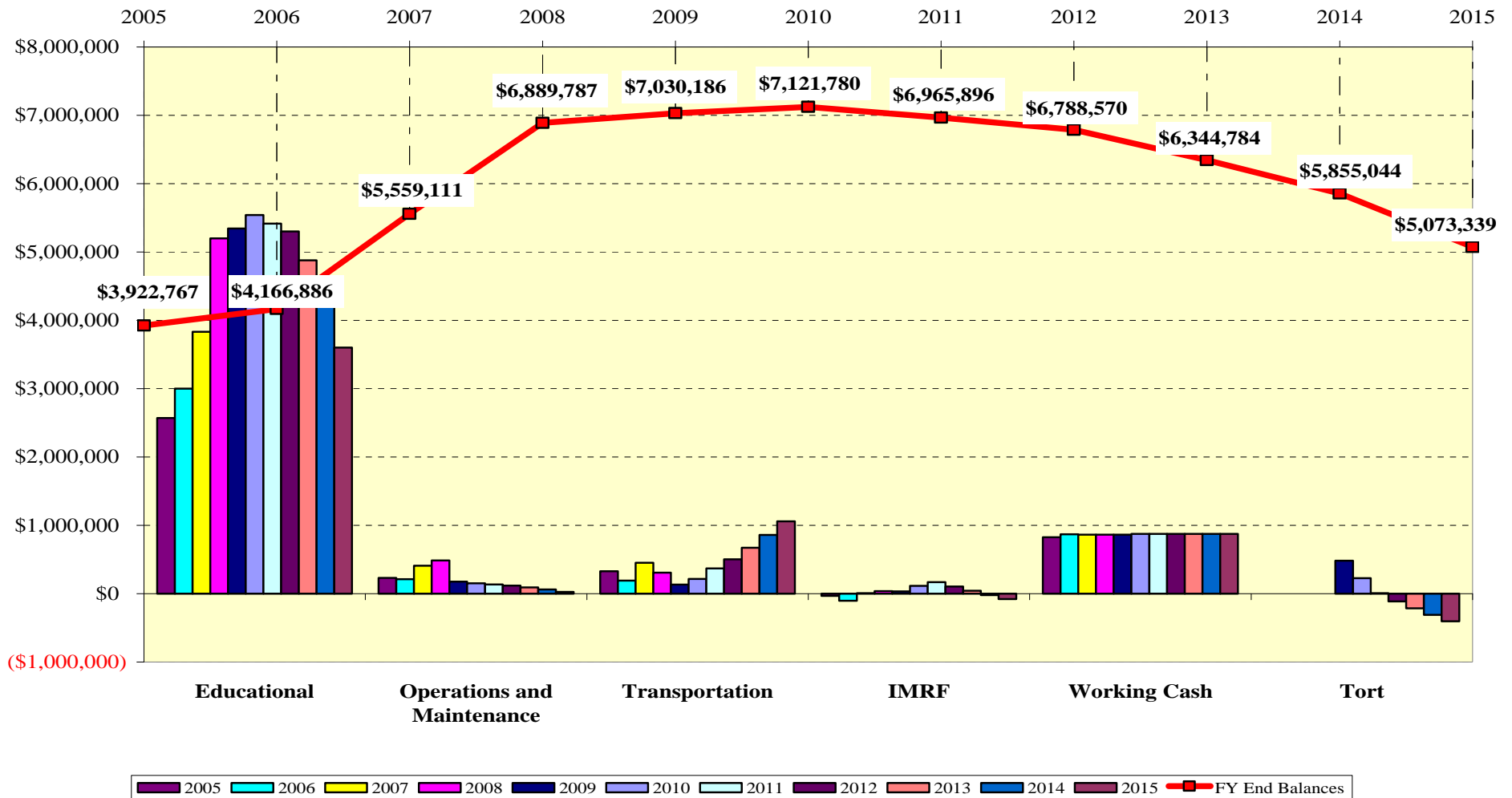
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Aggregate Projections - Governor's Proposal with No Changes



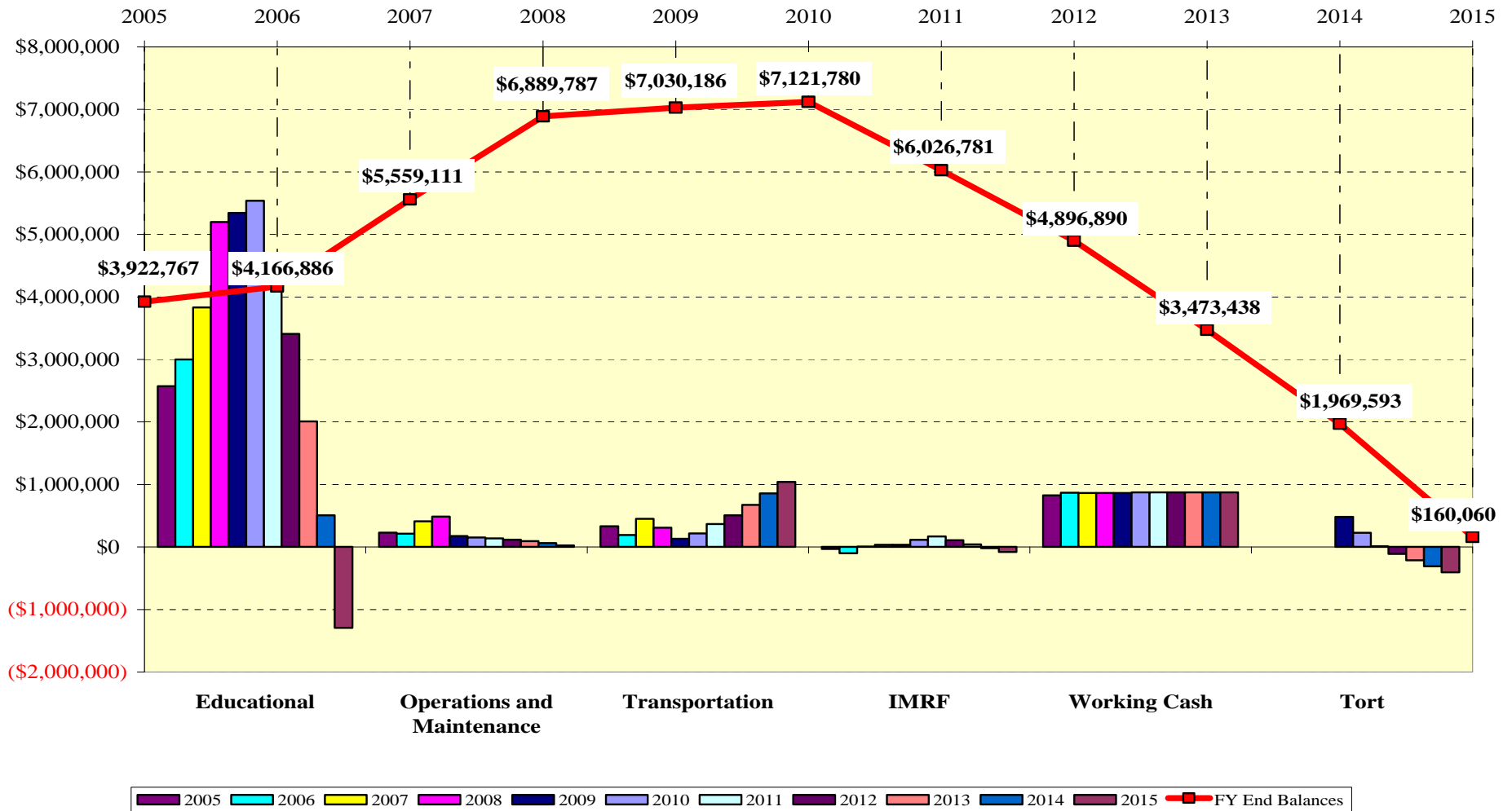
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Aggregate Projections - Flat Funding with FY 11 Reductions



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Aggregate Projections - Governor's Proposal with FY11 Reductions



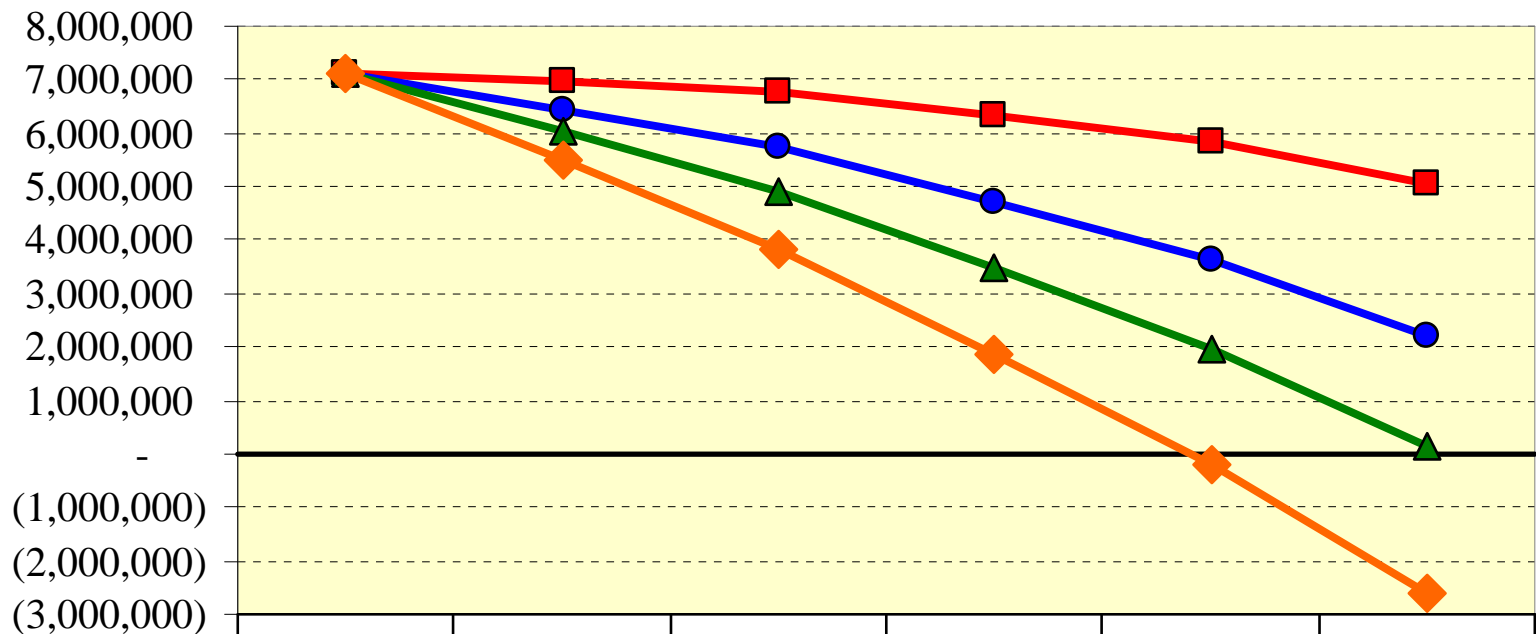
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All assumptions provided by District



Financial Planning Program

Scenario Comparison



	2010	2011	2012	2013	2014	2015
■ Flat with Reductions	7,121,780	6,965,896	6,788,570	6,344,784	5,855,044	5,073,339
● Flat with No Changes	7,121,780	6,438,502	5,738,076	4,734,025	3,638,087	2,215,436
▲ Gov's Plan w/Reductions	7,121,780	6,026,781	4,896,890	3,473,438	1,969,593	160,060
◆ Gov's Plan w/No Changes	7,121,780	5,499,386	3,846,368	1,867,534	(221,825)	(2,621,486)



Conclusions...

- The model assumes that the State will pay two of the Mandated Categorical payments owed for FY10. If these funds are not released, the projection could change significantly.
- The District should be aware of the uncertainty of monies from the State- in particular, GSA and Grant Funded programs.
- The impact of future funding needs for both IMRF and TRS are unknown at this point.
- The District is facing a potential **minimum loss of \$565,000** and a **maximum loss of \$1,500,000** in state revenue for FY11.
- The lack of state revenue is forcing the district to spend down available fund balances in order to maintain current programming.



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