

**PUBLIC HEARING ON THE
PROPOSED 2006-2007
BUDGET**

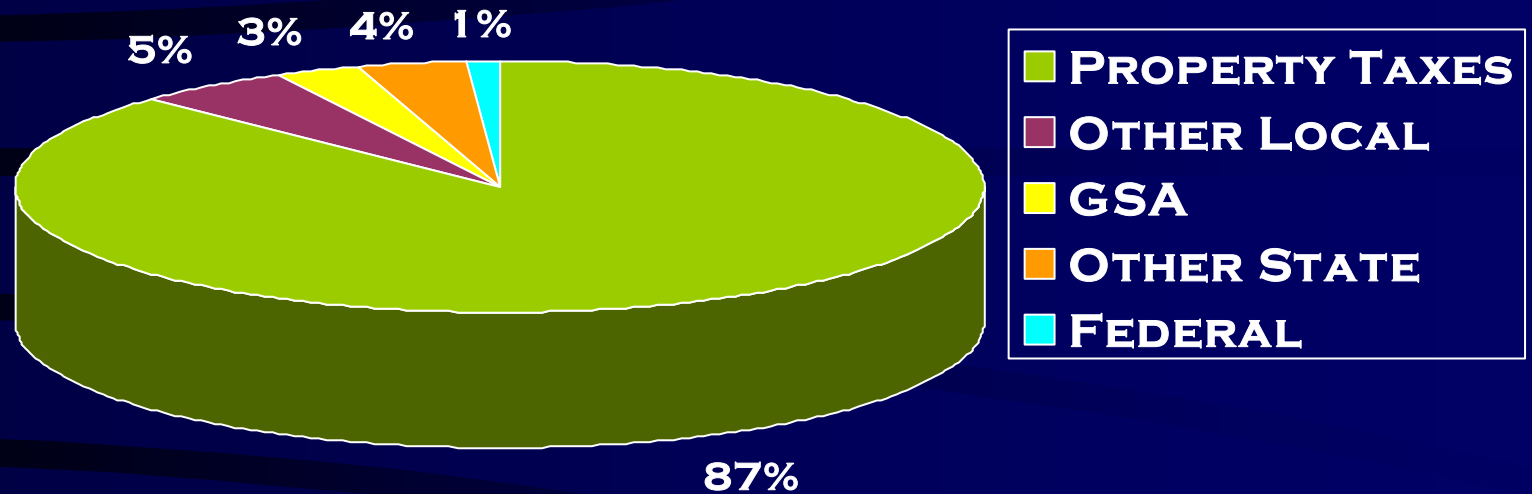
Glen Ellyn School District 41

June 26, 2006

NEW ACCOUNTING PROCESS

- In April 2006, the legislature approved our two waiver requests that change the way we account for our revenues and expenditures.
- Beginning July 1, 2006, D41 will be combining our **Education, Operations and Maintenance, and Transportation** into one **General Fund**.
- Our intent is to make our accounting more understandable to the stakeholders of the district by moving away from the fund accounting structure.
- This also gives the District greater flexibility in managing our financial resources without transferring between funds.

ESTIMATED REVENUES



General Fund **\$35,683,591**

Bond \$ 2,522,233

IMRF \$ 862,028

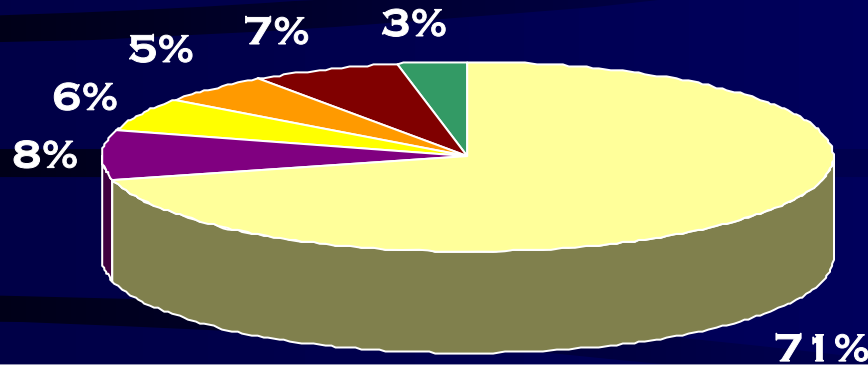
Site \$ 20,000

Working Cash \$ 303,584

Total Revenues

\$39,421,435

ESTIMATED EXPENDITURES



■ SALARIES & BENEFITS	■ SERVICES	■ SUPPLIES
■ EQUIPMENT	■ OTHER	■ TUITION

General Fund \$35,284,265

Bond \$ 2,433,702

IMRF \$ 878,187

Site \$ 0

Working Cash \$ 0

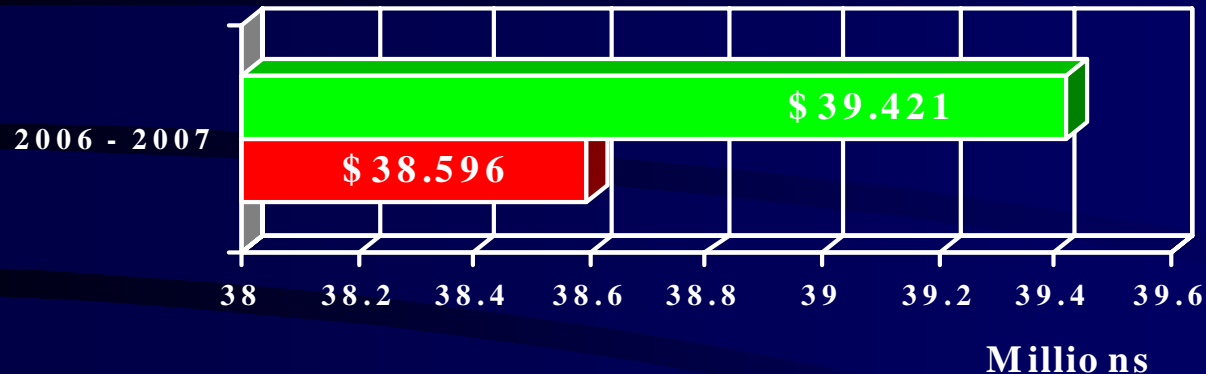
Total Expenditures

\$38,596,154

BALANCED BUDGET

■ EXPENDITURES

■ REVENUES



- Each individual fund is projected to have a positive balance, with the exception of the IMRF Fund, projected to have a deficit of \$16,159.
- The General Fund is projected to have a surplus of \$399,236. This leaves the Board with flexibility in the late summer months for unexpected expenses without unbalancing the budget.
- The overall surplus in the budget is projected at \$825,281.

PUBLIC COMMENT

The purpose of this hearing is to provide members of the public with the opportunity to comment on the proposed budget.