

SPEED S.E.J.A. #802
1125 Division Street
Chicago Heights, Illinois 60411-2491



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MEMORANDUM

TO: Ms. Margie Lenoir, Mr. Al Travaglini; Interim Executive Directors
FROM: Kevin Slattery, Director of Business and Finance, CSBO *KS*
SUBJECT: Board Resolution to Close Funds 20 (O & M), 40 (Transportation), and Life Safety (90)
DATE: September 25, 2017
CC:

Please approve the following Board Resolution to be discussed at the October 20, 2017 Operating Committee meeting and to be approved at the October 26, 2017 Governing Board meeting.

Recommendation: To close Funds 20 (O & M), 40 (Transportation), Life Safety (90) and transfer these funds into Fund 10 (Education). The amounts to transfer are as follow:

Fund 20=\$1,786,089.56

Fund 40=\$11,839.94

Fund 90=\$263.49

The grand total to transfer into Fund 10=\$1,798,192.99

Rationale: All Revenue and expenditures are under Fund 10 (Education) as recommended for cooperatives. This will also allow for a more accurate Fund Balance reconciliation.

SPEED #802 SEJA Budget Summary

September 30, 2017

Beginning Fund Balance	\$5,337,398	\$5,337,398
	FY 17-18 Proposed Budget	FY17-18 Actual as of 9/30/2017
Revenue		
Local		
Tuition (includes ESY)	\$11,596,694	\$1,565,953
Charges for Services (includes 1:1 Para.)	\$2,658,897	\$324,680
Interest on Investments	\$40,000	\$1
Food Sales	\$37,000	\$6,435
Sales, Vocational	\$4,000	\$3,916
Rentals	\$76,000	\$13,026
Miscellaneous/Other Local Revenue	\$1,100	\$0
Total Local	\$14,413,691	\$1,914,011
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State		
General State Aid	\$0	\$218,377
Sp. Ed. Personnel Reimb.	\$1,229,510	\$300,269
State Free Lunch	\$1,200	\$1,295
Transportation Reimb.	\$27,000	\$7,766
Early Child. Grant (FEP)	\$109,229	\$29,098
DORS (DHS)	\$40,012	\$8,225
Total State	\$1,406,951	\$565,030
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Federal		
Nat. Sch. Lunch/Break.	\$134,000	\$14,681
Medicaid (MAC)	\$140,000	\$106,248
Medicaid (FFS)	\$590,000	\$92,477
IDEA Preschool to MEMBERS	\$200,989	\$4,619
IDEA Preschool SPEED (on behalf)	\$28,712	\$659
IDEA Flow-Through to MEMBERS	\$7,363,716	\$2,805,129
IDEA Flow-Through SPEED (on behalf)	\$1,051,959	\$400,733
Total Federal	\$9,509,376	\$3,424,546
Total Revenue	<u>\$25,330,018</u>	<u>\$5,903,587</u>
Expenditures		
Salaries	\$11,591,498	\$2,153,587
Benefits	\$2,911,730	\$491,351
Purchased Services	\$2,179,187	\$694,570
Supplies	\$831,135	\$197,841
Capital Outlay	\$7,500	\$0
Equipment	\$245,939	\$74,288
Trans. to Districts (Grants)	\$7,562,835	\$3,114,309
Total Expenditures	<u>\$25,329,824</u>	<u>\$6,725,946</u>
Ending Cash/Fund Balance	<u>\$5,337,592</u>	<u>\$4,515,039</u>

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TO: Ms. Margie Lenoir, Mr. Al Travaglini; Interim Executive Directors
FROM: Kevin Slattery, Director of Business and Finance *KS*
DATE: October 24, 2017
RE: To Refund IDEA Pre-School Carryover to Member Districts and SPEED

To refund IDEA Pre-School Carryover to Member Districts and SPEED through excess Carryover Funds. The Carryover amount for IDEA Pre-School is \$253,366 and ISBE is recommending the fund be spent. The Carryover amounts listed below are based on the ISBE IDEA Pre-School allocation percentage for each Member District (12 Districts) and 12.5% for SPEED:

- Breakdown of Preschool Carryover to Member Districts and SPEED
- Carryover FY17 to FY18 \$35,282
- Remaining Carryover \$218,084
- Total Carryover \$253,366

- SPEED 802 (12.5%) \$27,261
- Carryover to Districts \$190,823
- District 144 \$23,997 (13%)
- District 153 \$15,209 (8%)
- District 161 \$10,527 (6%)
- District 162 \$20,043 (11%)
- District 163 \$20,365 (11%)
- District 167 \$8,829 (5%)
- District 168 \$8,066 (4%)
- District 169 \$2,023 (1%)
- District 170 \$18,178 (10%)
- District 172 \$4,783 (3%)
- District 194 \$19,523 (10%)
- District 201U \$39,280 (21%)
- Total to Districts \$190,823