

## Amended Budget FY 20 Summary

We have spent a considerable amount of time over the past few weeks finalizing the amended budget for FY 20. According to the State, it is a balanced budget and there are a few areas that I will take some time to explain. There are positive balances in the Education Fund \$782,004, Transportation \$41,628, and Tort \$2,228. There is a deficit balance in the Operation and Maintenance Fund (Building) (\$153,465), Capital Projects (\$479,352), and Social Security/IMRF (\$48,203).

- Education Fund – Fund 10
  - Revenues
    - We had an increase in revenue of \$648,051 due to interest received, Special Education Orphanage, Technology Grant, and NRA Grant, and Mid-State refunds. There was also an adjustment made in the paying of GRP funds in which there was a payment that came out of the education fund that should have come out of O+M.
  - Expenditures
    - We had an increase in expenditures of \$224,768 due to spending down grants at the end of the fiscal year.
  
- Operations and Maintenance Fund (Building) – Fund 20
  - Revenues
    - We had an increase in revenue of \$77,720 due to interest. A journal entry was done to correct some incorrect information given to us by the auditor.
  - Expenditures
    - We had an increase in expenditures of \$314,446 due to GRP expenses.
  
- Transportation – Fund 40
  - Revenues
    - We had an increase in revenue of \$4,780 due to interest.
  - Expenditures
    - We had an increase of expenditures of \$8,500.

- Working Cash – Fund 70
  - Revenues
    - We had an increase in revenue of \$1,500,000 due to the working cash bond.