

FY22 Tentative Budget
Finance Committee Meeting

July 22, 2021

Fiscal Year 2022 Budget Timeline

Date	Activity	Location
Jul 22	Present Tentative Budget, Request 30-day notice in newspaper	Finance Mtg
Jul 29	Publish 30-day notice of Budget Availability & Budget Public Hearing	Website
Aug 2	Upload the Tentative Budget to the District's Website	Newspaper
Aug 5	Present the Tentative Budget	Board Mtg
Sep 2	Public Hearing & Budget Adoption	Board Mtg
Sep 3	Upload Adopted Budget on District's Website	Website
Sep 3	File certified copy of Budget with Cook County Clerk (may file online)	Cook Clerk
Sep 3	Submit Budget electronically to ISBE	ISBE

Review of FY21: Fund Balance Actuals*

Fund	Description	7/1/20 F.B.	Revenue	Expense	Transfers	6/30/21 F.B.
10	Ed.	\$9,669,195	\$21,086,325	-\$20,104,451	-\$35,000	\$10,616,068
20	O&M	\$2,769,202	\$2,244,030	-\$1,973,171	\$0	\$3,040,061
30	Debt Serv.	\$826,111	\$1,737,973	-\$1,635,150	\$57,524	\$986,458
40	Transp.	\$931,371	\$1,102,834	-\$870,799	\$0	\$1,163,406
51	IMRF	\$401,894	\$267,690	-\$287,131	\$0	\$382,452
52	SS/Med.	-\$185,164	\$363,414	-\$323,894	\$0	-\$145,645
60	Cap. Proj.	\$1,603,457	\$14,530	-\$1,869,982	\$1,009,787	\$757,792
70	Wrk. Cash	\$402,694	\$68,444	\$0	\$5,992,739	\$6,463,877
80	Tort Imm.	\$64,776	\$82,690	-\$181,675	\$35,000	\$791
90	FP/HLS	\$4,398,543	\$583,787	-\$971,146	\$0	\$4,011,184
		\$20,882,078	\$27,551,716	-\$28,217,399	\$7,060,050	\$27,276,445

*Some FY21 transactions may soon be recorded which could slightly affect the 6/30/21 Fund Balance

Review of FY21: Fund Balance to Revenue Ratio

Operating Funds	Descriptions	6/30/21 FB	FY21 Revenue
10	Ed.	\$10,616,068	\$21,086,325
20	O&M	\$3,040,061	\$2,244,030
40	Transportation	\$1,163,406	\$1,102,834
70	Wrk. Cash	\$6,463,877	\$68,444
All Op. Funds	Total	\$21,283,413	\$24,501,633

Fund Balance to
Revenue Ratio

\$21,283,413

\$24,501,633

0.869

0.25 is minimum
by BOE Policy

Without FY21

Bond Issuance

\$15,290,674

\$24,501,633

0.624

Review: FY21 Amended Budget Analysis

	7/1/20 FB	Revenue	Expense	Transfers	6/30/21 FB
Actuals	\$20,882,078	\$27,551,716	-\$28,217,399	\$7,060,050	\$27,276,445
Am. Budget	\$20,882,078	\$26,735,577	-\$28,856,819	\$7,000,000	\$25,760,836

The 3.0% Revenue Delta: SD74 collected \$809,959 more than budgeted

Anticipated -\$477,035 in RE Tax Refunds but only -\$462,419 happened (Delta +\$14,616)

Anticipated \$23,236,135 RE Tax but collected \$23,723,187 (Delta +\$487,052)

Anticipated \$3,976,477 State, Fed, & Other Local but collected \$4,290,948 (Delta +\$314,471)

The 2.2% Expenditure Delta: SD74 spent \$639,420 less than budgeted

Overestimated spending on food service, saved on roof contingency, planned for new support hires & their medical insurance that did not happen, less ESY cost, a few teachers took a leave, NTST invoice decreased

FY22 Tentative Budget Projections**

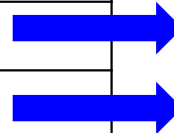
Fund	Description	7/1/21 Beginning Fund Balance	Revenue	Expense	Transfers	6/30/22 Ending Fund Bal. Proj.
10	Ed.	\$10,616,068	\$22,753,347	-\$22,737,619	-\$65,000	\$10,566,796
20	O&M	\$3,040,061	\$2,556,535	-\$2,311,775		\$3,284,821
30	Debt Serv.	\$986,458	\$1,615,092	-\$1,821,048		\$780,502
40	Transp.	\$1,163,406	\$1,129,808	-\$1,285,000		\$1,008,214
51	IMRF	\$382,452	\$249,709	-\$258,174		\$373,987
52	SS/Med.	-\$145,645	\$420,220	-\$381,210		-\$106,635
60	Cap. Proj.	\$757,792	\$138,878	-\$1,288,434	\$6,000,000	\$5,608,236
70	Wrk. Cash	\$6,463,877	\$10,753	\$0	-\$6,000,000	\$474,630
80	Tort Imm.	\$791	\$135,297	-\$199,000	\$65,000	\$2,088
90	FP/HLS	\$4,011,184	\$543,982	-\$2,188,633		\$2,366,533
		\$27,276,445	\$29,553,621	-\$32,470,893	\$0	\$24,359,173

**If the REV/EXP are also conservative by 2.5%, the District may have an ending Fund Balance of \$25,909,786

Fund & Object Lenses for Tentative FY22 Expenditures

Fund	Description
90	FIRE PREV./HEALTH-LIFE SAFETY
80	TORT IMMUNITY
70	WORKING CASH
60	CAPITAL PROJECTS
50	MUNICIPAL RETIREMENT
40	TRANSPORTATION
30	DEBT SERVICE
20	OPERATIONS & MAINTENANCE
10	EDUCATIONAL

Object	Description
100s	Salaries
200s	Benefits
300s	Services
400s	Supplies/Materials
500s	Capital (over \$500)
600s	Dues/Fees; SpEd Co-Op
700s	Non-Capital (under \$500)
800s	Retirement Benefits



Fund 90: Fire Prevention; Health/Life Safety

Budget	Description	Notes
\$51,610	ARCHITECT SERV. (Typically 8.0%)	40,295 FY22 11,315 FY23
\$1,777,285	LIFE SAFETY - TODD	Fire Alarm 179,295 -25K SMPGrant Roof 891,230 Doors 700K 31,760 FY23
\$309,738	LIFE SAFETY - RUTLEDGE	Fire Alarm 179,295-25K SMPGrant Doors 120,643 34,800 FY23
\$50,000	LIFE SAFETY PROJECTS - SMPG	\$50,000 SMPGrant received in FY21 will be spent by FALL 2021

\$2,188,633 Budgeted FY22 Expenditures

Fund 80: Tort Immunity

Budget	Description	Notes
\$94,000	INSURANCE - WORKERS COMP	Workers' Compensation \$89K FY21
\$5,000	SETTLEMENTS/JUDGMENTS	Just in case
\$100,000	INSURANCE - LIABILITY	Property/Casualty/Liability \$96K FY21

\$199,000 Budgeted FY22 Expenditures

Fund 70: Working Cash

No Expenditures from Fund 70 may occur

A \$6,000,000 abatement from Working Cash
to the Capital Projects Fund is planned

Fund 60: Capital Projects

Budget	Description	Notes
\$123,076	ARCHITECT SERVICES	27,733 FY22 \$95,343 Early FY23
\$378,800	CAPITAL IMPROVEMENTS- TH	Playground 110,000 Early FY23 268,800
\$299,340	CAPITAL IMPROVEMENTS- RH	Stairwell floor 88,540 Early FY23 \$210,800
\$62,400	CAPITAL IMPROVEMENTS- LH	HVAC Piping; Early FY23 \$12,400
\$46,440	CAPITAL IMPROVEMENTS- ADMIN	Early FY23 \$46,440
\$189,878	CAPITAL PROJECTS- ESSER FED GRANT	RH STEM \$185,000 + \$5K contingency
\$184,500	FURNISHINGS - RH	Gr5/Sp/lounge & Early FY23
\$4,000	FURNISHINGS - LH	

\$1,288,434 Budgeted FY22 Expenditures

Fund 50: Municipal (IMRF, Social Security, Medicare)

Budget	Description	Notes
\$258,174	DISTRICT SHARE IMRF	11.1% AVG OF ~\$2.3M CLASSIFIED F-T
\$153,595	DISTRICT SHARE SOCIAL SECURITY	6.2% OF ~\$2.48M CLASSIFIED ONLY
\$227,615	DISTRICT SHARE MEDICARE	1.45% OF ~\$15.7M ALL SALARIES

\$639,384 Budgeted FY22 Expenditures

Fund 40: Transportation

Budget	Description	Notes
\$30,000	TRANS.- FIELD TRIPS/EXTRACUR.	\$32,000 in FY19
\$870,000	TRANSPORTATION- REGULAR ED	\$647K in FY21 \$770K; EB/LA \$55K @ 90 days; \$44,532 Agreement
\$385,000	TRANSPORTATION- SPECIAL ED	\$375K FY19; \$402K FY20; \$222K FY21

\$1,285,000 Budgeted FY22 Expenditures

Fund 30: Debt Service

Budget	Description	Notes
\$698,548	INTEREST ON BONDS	Givens Provided by PMA
\$1,120,000	PRINCIPAL ON BONDS	Givens Provided by PMA
\$2,500	DEBT SERVICE FEES	Givens Provided by PMA

\$1,821,048 Budgeted FY22 Expenditures

Fund 20: Operations & Maintenance

FY22 Budget	vs. FY21	FY21	Objects	Notes
\$509,517	4.1%	\$489,361	100: Salaries	Base earnings Overtime
\$72,183	-2.6%	\$74,106	200: Benefits	Medical, Dental, Life, FSA Fee, LTD Excludes Fund 50 IMRF/SS/Medicare
\$957,675	5.5%	\$907,636	300: Services	\$16K FED ESSER , water/sewer was \$15K more in pre-COVID FY19, +\$8K custodial services contract
\$498,650	13.4%	\$439,780	400: Supplies & Materials	\$43K more in FED ESSER , +\$10K electricity, +\$6K natural gas
\$254,000	392.2%	\$51,606	500: Capital over \$500	\$70K FED ESSER HVAC project , \$30K Custodial equipment, \$22K ACM project, \$20K security projects
\$1,750	2.3%	\$1,710	600: Dues & Fees	Professional organization memberships Conferences
\$18,000	100.6%	\$8,971	700: Non-Capital under \$500	\$2,000 per location for new equipment and \$2,000 per location for replacement equipment, just in case

\$2,311,775 Budgeted FY22 Expenditures

Fund 10: Educational

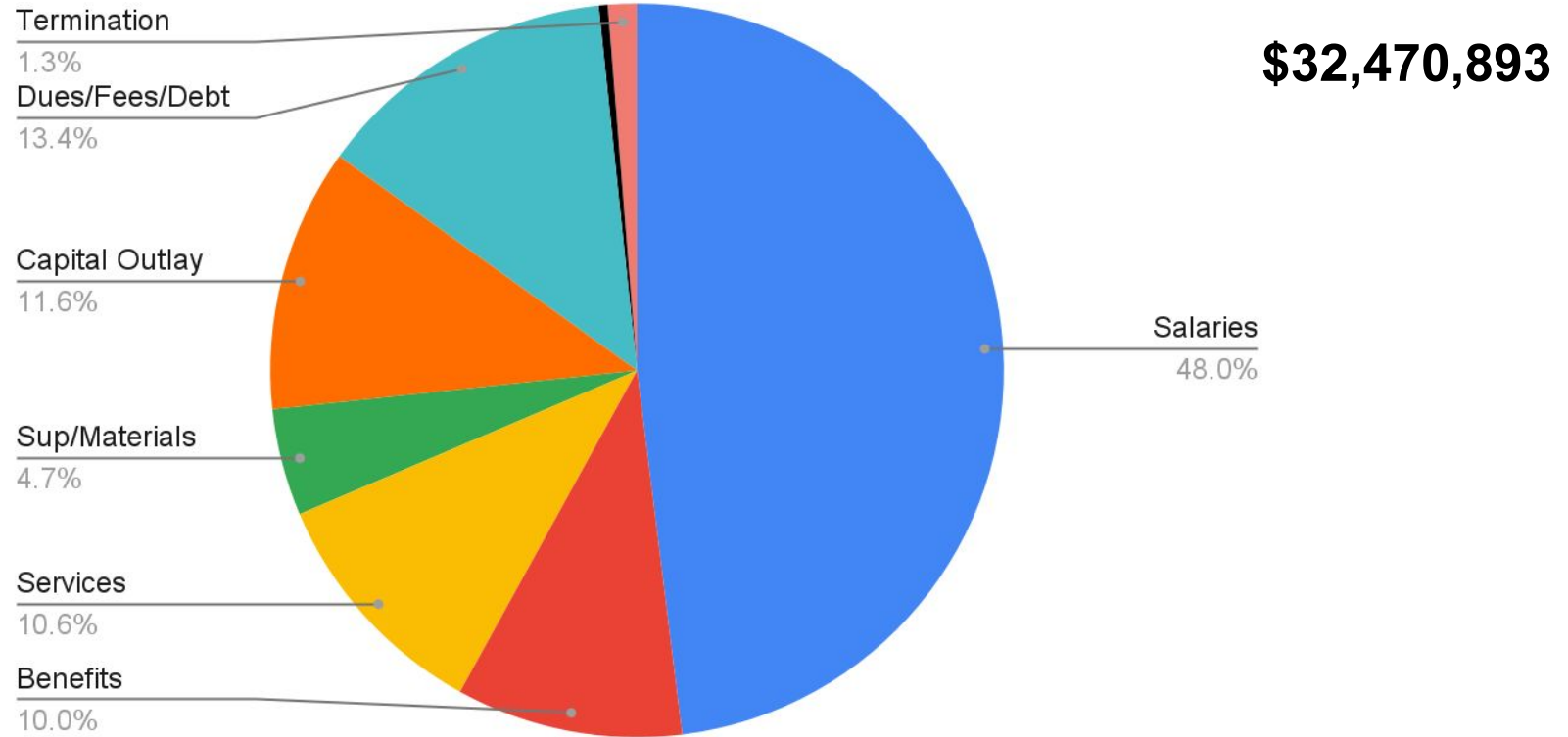
FY22 Budget	vs. FY21	FY21 Act.	Objects with Prior Year Actuals	Notes
\$15,086,969	8.2%	\$13,937,425	100: Salaries	Hiring an additional 6.0 FTE in personnel & potentially hiring unfilled support positions
\$2,531,755	8.8%	\$2,327,724	200: Benefits	Assumption: new hires will request medical/dental and some require TRS, THIS, LTD
\$822,071	19.9%	\$685,559	300: Services	FED ESSER is up by \$22K, FED Title II \$24K for PD, Resume field trips +\$10K, Referees \$5K, IDEA \$10K
\$1,032,030	153.7%	\$406,816	400: Supplies & Materials	FED ESSER is up by \$120K , Lunch normal? +\$200K, Curriculum up by \$136K, Tech up by \$25K, Activities
\$213,750	42.9%	\$149,556	500: Capital over \$500	Capitalized tech and network up by \$104,000
\$2,525,550	21.5%	\$2,078,548	600: Dues & Fees	IDEA FED \$285K , Anticipated special education cooperative services and increased student count
\$109,600	58.5%	\$69,138	700: Non-Capital under \$500	Up \$26,000 in Tech and some additional Special Ed and Food Service equipment
\$415,894	-8.7%	\$455,321	800: Retirement Ins./SRB	Retirees reaching age 65 on THIS invoice and new SRB amounts decreased

\$22,737,619 Budgeted FY22 Expenditures

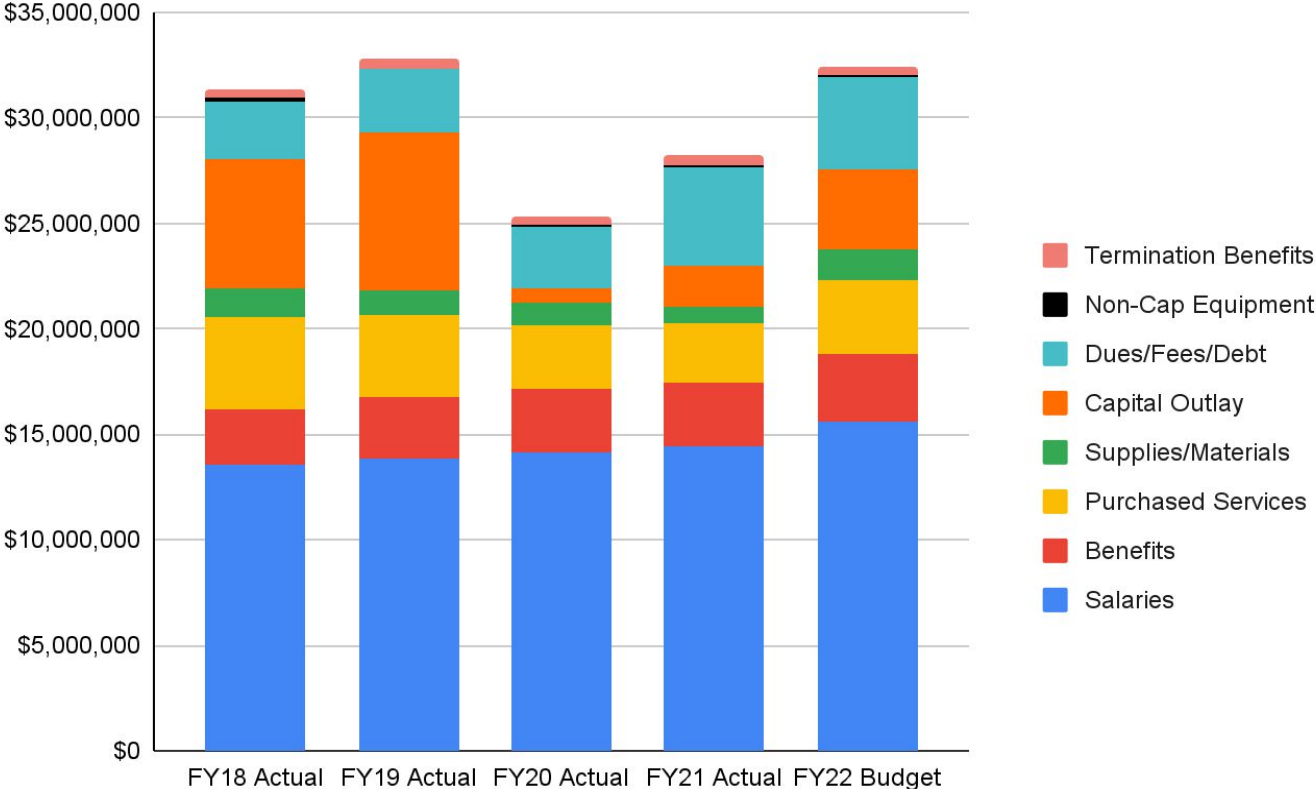
Historical Expenditures by OBJECT

Objects from All Funds	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget
Salaries	\$13,522,519	\$13,901,454	\$14,190,396	\$14,426,786	\$15,596,486
Benefits	\$2,664,335	\$2,845,006	\$2,941,604	\$3,012,856	\$3,243,322
Purchased Services	\$4,379,254	\$3,947,272	\$3,075,743	\$2,795,197	\$3,433,432
Supplies/Materials	\$1,323,888	\$1,179,584	\$988,445	\$842,460	\$1,530,680
Capital Outlay	\$6,123,240	\$7,426,674	\$710,393	\$1,882,264	\$3,770,131
Dues/Fees/Debt	\$2,740,728	\$2,992,571	\$2,914,559	\$4,725,195	\$4,353,348
Non-Cap Equipment	\$181,267	\$78,852	\$87,830	\$77,320	\$127,600
Termination Benefits	\$403,261	\$393,962	\$453,449	\$455,321	\$415,894
TOTAL	\$31,338,492	\$32,765,375	\$25,362,419	\$28,217,399	\$32,470,893

Tentative FY22 Expenditures by OBJECT



Historical Expenditures by OBJECT



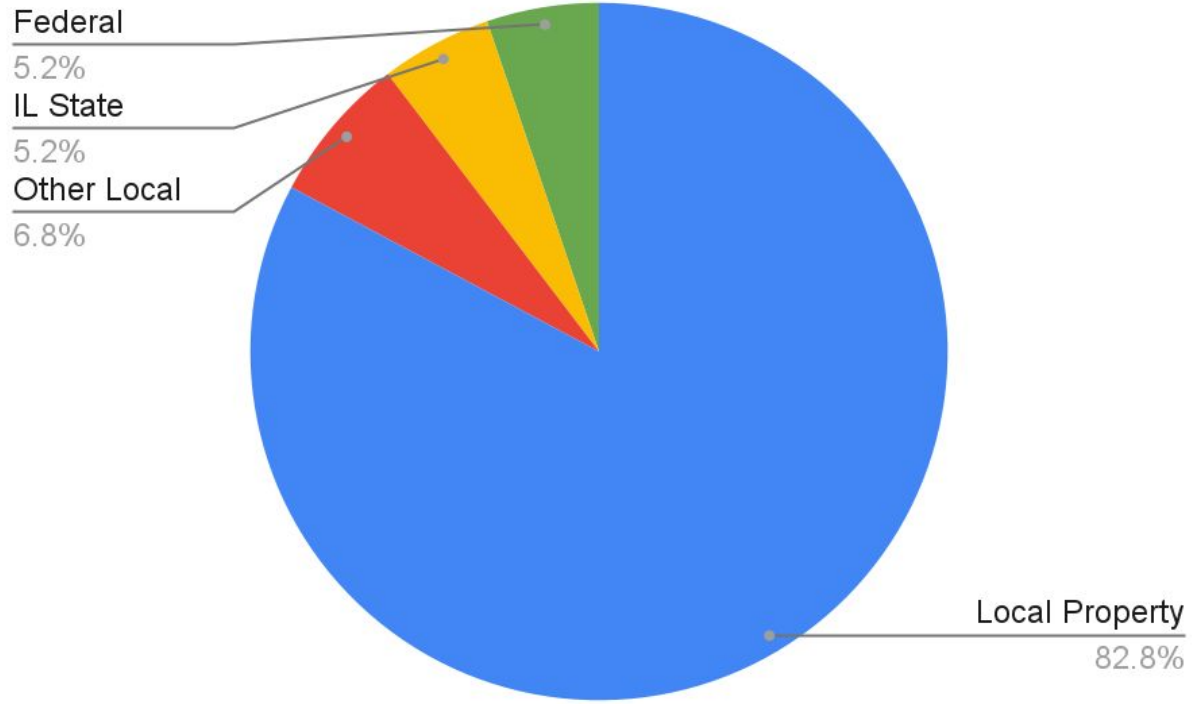
FY22 Tentative Revenues by SOURCE

FY22 Budget	vs. FY21	FY21 Act.	Description	Notes
\$24,471,128	5.2%	\$23,260,768	LOCAL R.E. TAXES	\$25,016,668 in collections & -\$545,540 to refunds NEID TIF Expiration/One-time capture, assumed a 97% collection rate instead of 95%
\$2,021,155	26.1%	\$1,602,515	OTHER LOCAL	TIF Surplus (38.12% of 1.45M ~ \$553,000)
\$1,522,880	-6.5%	\$1,628,741	IL STATE SOURCES	Transportation Claim Miles/\$ Decrease
\$1,538,458	88.8%	\$814,867	FEDERAL SOURCES	ESSER \$768,162 now vs. \$234,404 prior year
\$29,553,621	8.2%	\$27,306,891		

Historical Revenues by SOURCE

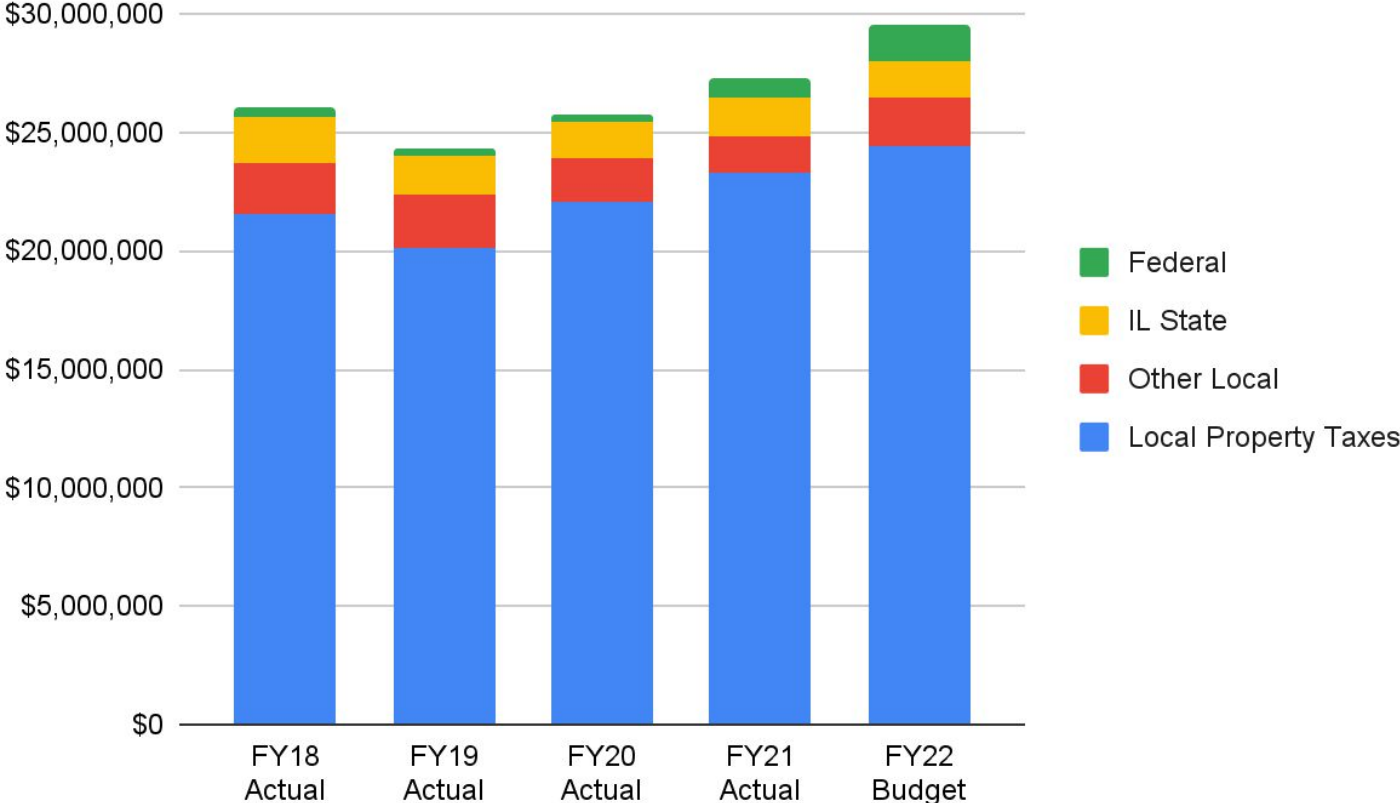
Revenue by Source	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget
Local Property Taxes	\$21,586,311	\$20,171,156	\$22,054,854	\$23,260,768	\$24,471,128
Other Local	\$2,112,137	\$2,237,405	\$1,871,152	\$1,602,515	\$2,021,155
IL State	\$1,947,078	\$1,575,395	\$1,522,379	\$1,628,741	\$1,522,880
Federal	\$376,477	\$365,216	\$310,781	\$814,867	\$1,538,458
TOTAL	\$26,022,003	\$24,349,172	\$25,759,166	\$27,306,891	\$29,553,621
Bonds (not Revenue)	\$0	\$6,039,929	\$0	\$7,060,050	\$0

Tentative FY22 Revenues by SOURCE



\$29,553,621

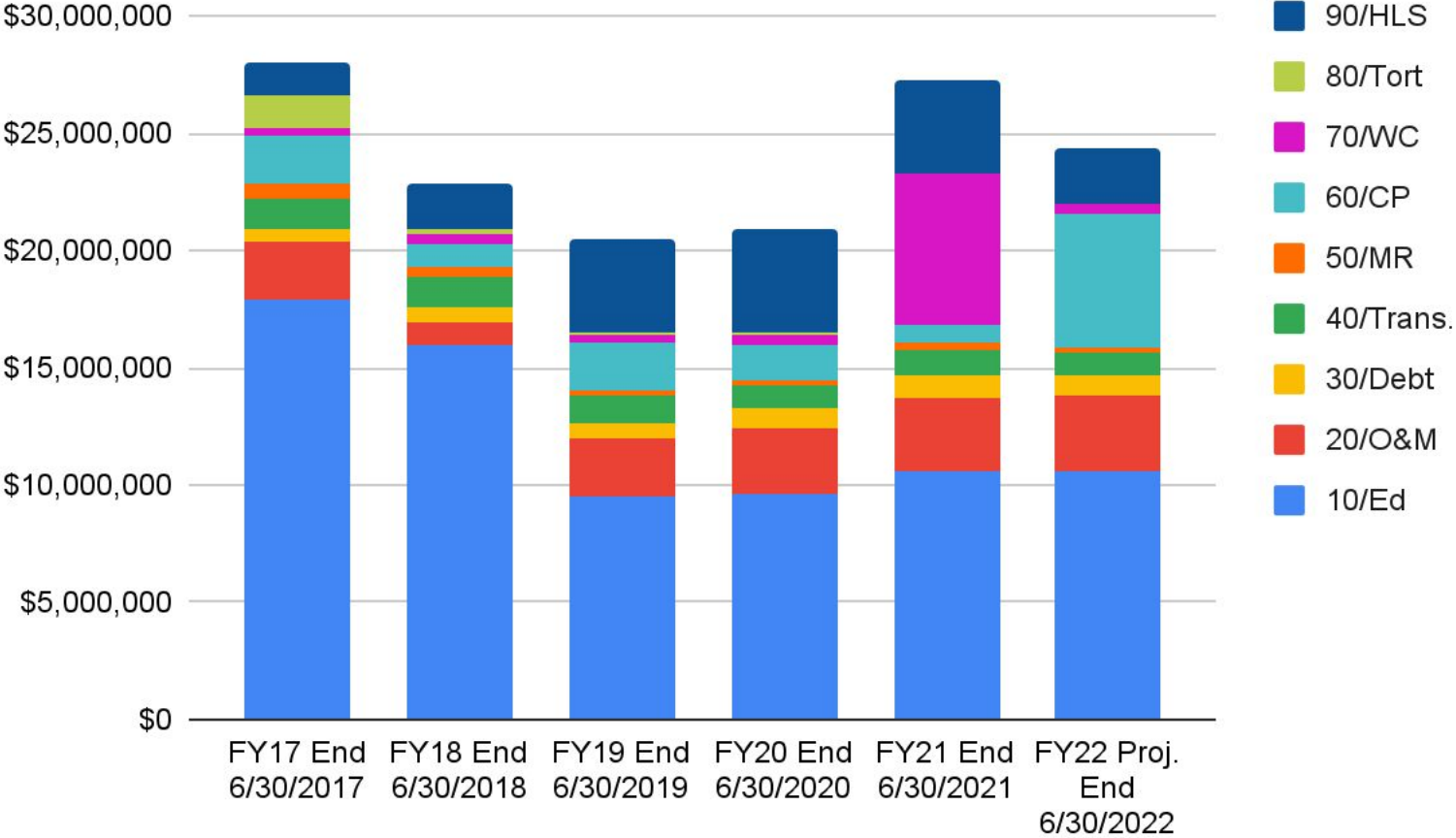
History of Revenue by Source



Fund Balance History

Fund	FY17 End 6/30/2017	FY18 End 6/30/2018	FY19 End 6/30/2019	FY20 End 6/30/2020	FY21 End 6/30/2021	FY22 Proj. End 6/30/2022
10/Ed	\$17,875,824	\$15,984,377	\$9,500,109	\$9,669,192	\$10,616,068	\$10,566,796
20/O&M	\$2,543,331	\$966,253	\$2,492,616	\$2,769,202	\$3,040,061	\$3,284,821
30/Debt	\$536,092	\$609,977	\$627,968	\$826,111	\$986,458	\$780,502
40/Trans.	\$1,288,451	\$1,292,214	\$1,161,250	\$931,371	\$1,163,406	\$1,008,214
50/MR	\$561,125	\$398,773	\$265,882	\$216,730	\$236,808	\$267,353
60/CP	\$2,040,672	\$1,049,646	\$2,000,932	\$1,603,456	\$757,792	\$5,608,236
70/WC	\$369,335	\$377,997	\$392,706	\$402,694	\$6,463,877	\$474,630
80/Tort	\$1,377,415	\$253,930	\$113,631	\$64,776	\$791	\$2,088
90/HLS	\$1,420,894	\$1,883,483	\$3,885,282	\$4,398,543	\$4,011,184	\$2,366,533
	\$28,013,139	\$22,816,650	\$20,440,376	\$20,882,075	\$27,276,445	\$24,359,173

Fund Balance History



FY22 Tentative Budget's Fund Balance Projections

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10	Ed.	\$10,616,068	\$22,753,347	-\$22,737,619	-\$65,000	\$10,566,796
20	O&M	\$3,040,061	\$2,556,535	-\$2,311,775		\$3,284,821
30	Debt Serv.	\$986,458	\$1,615,092	-\$1,821,048		\$780,502
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70	Wrk. Cash	\$6,463,877	\$10,753	\$0	-\$6,000,000	\$474,630
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90	FP/HLS	\$4,011,184	\$543,982	-\$2,188,633		\$2,366,533
		\$27,276,445	\$29,553,621	-\$32,470,893	\$0	\$24,359,173

FY22 Tentative Budget: Ratio of Fund Balance to Revenue

Operating Funds	Descriptions	6/30/22 Proj. Ending FB	FY22 Proj. Rev.
10	Ed.	\$10,566,796	\$22,753,347
20	O&M	\$3,284,821	\$2,556,535
40	Transportation	\$1,008,214	\$1,129,808
70	Working Cash	\$474,630	\$10,753
All Op. Funds	Total	\$15,334,462	\$26,450,443

Fund Balance to Revenue Ratio $\frac{\$15,334,462}{\$26,450,443}$ **0.580** 0.25 is minimum by BOE Policy