



## ROSELLE SCHOOL DISTRICT 12

Administration Office

100 East Walnut Street · Roselle, IL 60172

Phone: (630) 529-2091 · Fax: (630) 529-2467

[www.sd12.org](http://www.sd12.org)

Dr. Mary Henderson, Superintendent

Roselle Middle School  
500 South Park  
Roselle, IL 60172  
Phone: (630) 529-201

Spring Hills Elementary  
560 Pinecroft  
Roselle, IL 60172  
Phone: (630) 529-1883

To: Dr. Mary Henderson, Superintendent  
Board of Education

From: Dr. Gregory Harris, Assistant Superintendent of Finance & Operations

Re: Monthly Treasurer's Report

Date: October 20, 2020

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September is a crucial month for school districts in Illinois as this is the time when local property taxes are received and fund balances are at their peak before the next major influx of cash, which will be in June. At this point in time, there is reason to be optimistic about our local property tax, which is by far the largest source of receipts the district has--at roughly 85% of budgeted revenue. There is absolutely no reason to consider revising our estimated local property tax revenue for FY 21. Of course, the local, state, and federal economies could be still in for additional tumult given the possibility of significant COVID activity through the winter months and changes in political leadership at all levels. We still must expect the unexpected, but trends show signs that this most essential source of revenue will deliver on expectations.

I have indicated in the past that state and federal sources are also appearing to be on solid ground. As yet, however, the district does not have enough data to forecast how our Corporate Personal Property Replacement Tax (CPPRT) and investment income will affect the budget. While much smaller sources of revenue, it would still be problematic to the district if there were serious interruptions to these sources.

September is a very busy month on the expenditures side of school districts as well. With the beginning of the academic year getting started, teachers and administrators are busy ordering supplies and service providers are re-engaging with children and staff members. Nearly half of the district's spending in the first quarter of the fiscal year occurred in September alone. However, there will be months down the road in which the district will spend even more money, particularly in those months when the district makes debt service payments.

COVID spending continues, but it is beginning to level off. Of course, the district will be continually purchasing consumable PPE and sanitation products (masks, gowns, hand sanitizer, and cleaning solutions) but we are most likely over the hump when it comes to the more costly purchases such as plexiglass, N95 masks, and tents. The administrative staff is evaluating all COVID-related protocols with an eye on the health and safety of staff and students as the greatest priority, but some adaptations have been able to be made that have allowed the district to save money without compromising our commitment to the well-being of our stakeholders.