

## Budget Summary FY 22

We have spent a good amount of time preparing this budget. According to the state, it is a balanced budget and there are several areas that I will explain. There are positive balances in the Education Fund \$2,741,487, Social Security/IMRF Fund \$86,205, and Tort \$182,390. There are deficit balances in the Operation and Maintenance (Building) Fund (\$123,043) and the Transportation Fund (\$178,448). Comparisons are based on the budget from FY 21.

- Education Fund
  - Revenues
    - State revenues (GSA/EBF) are clearer this year than at this time one year ago. For FY 22, we are slated to receive an additional \$147,151.49. In FY 21, there were no new dollars put into the evidence based funding formula.
    - Our total increase in revenue is \$2,604,521. This is a bit misleading in that the bulk of the money is in the form of the ESSR Grants.
  - Expenditures
    - Notable increases this year include EBF money that will be deposited directly into O+M to pay for costs associated with the new elementary design.
    - Overall, the Education Fund is projected to be in the black by \$2,741,487. The education fund continues to look healthy through FY 22.
  
- Operations and Maintenance Fund
  - There is an increase in revenue of \$1,154,047. Of this amount, \$1,100,000 is EBF money as explained above.
  - O+M Expenditures are up \$968,036.
  - O+M is projected to be in the red by (\$123,043).
  
- Transportation
  - There is always uncertainty that exists due to the number of mandated categorical payments we anticipate for the fiscal year. We anticipate receiving 4 total payments this year with this proposed budget. (1 from FY 21 and 3 for FY 22)
  - There is an increase in revenue of \$288,198
  - There is an increase in expense at \$314,112.
  - Transportation is projected to be in the red by (\$178,448).
  
- Working Cash
  - There is no transfer of working cash in this year's budget at this time. Working cash is projected to have a fund balance of \$2,329,277 at the end of the fiscal year.

We are optimistic that the budget will be balanced at the end of the fiscal year, but continue to pay close attention to developments at the state and national level.