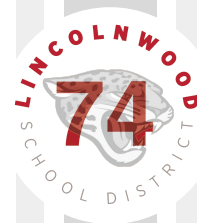




FY21 Budget
Finance Committee Meeting
August 20, 2020

Fiscal Year 2021 (FY21) Budget Timeline



Date	Activity	Location
Sep 3	Public Hearing & FY21 Budget Adoption	Board Meeting
Sep 4	Upload Adopted FY21 Budget on District's Website	Website
Sep 4	File certified copy of Budget with County County Clerk (online)	CCC Website
Sep 4	Submit Budget electronically to ISBE	ISBE

Revised FY21 Tentative Budget v. Initial* FY21 Tentative Budget

EXPENDITURES BY OBJECT	Revised FY21 Tentative Budget	Initial FY21 Tentative Budget	DELTA (\$)
Salaries	\$14,517,351	\$14,728,670	-\$211,319
Benefits	\$3,274,378	\$3,286,416	-\$12,038
Purchased Services	\$3,216,671	\$3,599,346	-\$382,675
Supplies/Materials	\$1,246,046	\$1,488,560	-\$242,514
Capital Outlay	\$1,964,384	\$2,614,300	-\$649,916
Dues/Fees/Debt	\$3,582,184	\$3,541,650	-\$40,534
Non-Cap Outlay	\$101,000	\$143,500	-\$42,500
Termination Benefits	\$469,295	\$489,000	-\$19,705
TOTAL	\$28,371,309	\$29,891,442	-\$1,520,133

* Initial Tentative Budget presented on July 23, 2020 at the Finance Committee meeting

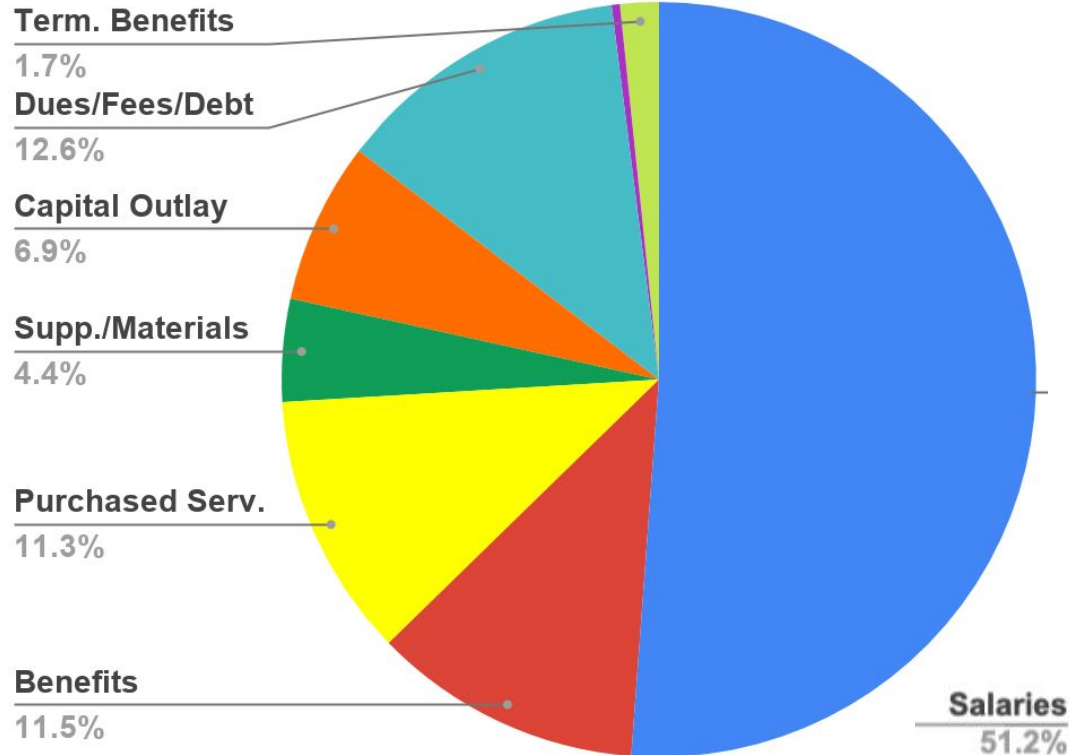
Revised FY21 Tentative Budget to FY20 Actual Comparison

EXPENDITURES BY OBJECT	Revised FY21 Tentative Budget	FY20 Actual	DELTA (\$)	DELTA (%)
Salaries	\$14,517,351	\$14,190,396	\$326,955	2.3%
Benefits	\$3,274,378	\$2,941,604	\$332,774	11.3%
Purchased Services	\$3,216,671	\$3,075,826	\$140,845	4.6%
Supplies/Materials	\$1,246,046	\$988,362	\$257,684	26.1%
Capital Outlay	\$1,964,384	\$710,393	\$1,253,991	176.5%
Dues/Fees/Debt	\$3,582,184	\$2,914,559	\$667,625	22.9%
Non-Cap Outlay	\$101,000	\$87,830	\$13,170	15.0%
Termination Benefits	\$469,295	\$453,449	\$15,846	3.5%
TOTAL	\$28,371,309	\$25,362,419	\$3,008,890	11.9%

Revised FY21 Tentative Budget to FY20 Budget Comparison

EXPENDITURES BY OBJECT	Revised FY21 Tentative Budget	FY20 Budget	DELTA (\$)	DELTA (%)
Salaries	\$14,517,351	\$14,275,677	\$241,674	1.7%
Benefits	\$3,274,378	\$3,052,125	\$222,253	7.3%
Purchased Services	\$3,216,671	\$3,636,985	-\$420,314	-11.6%
Supplies/Materials	\$1,246,046	\$1,361,155	-\$115,109	-8.5%
Capital Outlay	\$1,964,384	\$1,486,500	\$477,884	32.1%
Dues/Fees/Debt	\$3,582,184	\$3,233,100	\$349,084	10.8%
Non-Cap Outlay	\$101,000	\$147,500	-\$46,500	-31.5%
Termination Benefits	\$469,295	\$447,100	\$22,195	5.0%
TOTAL	\$28,371,309	\$27,640,142	\$731,167	2.6%

FY21 Tentative Expenditures by Object for All Funds

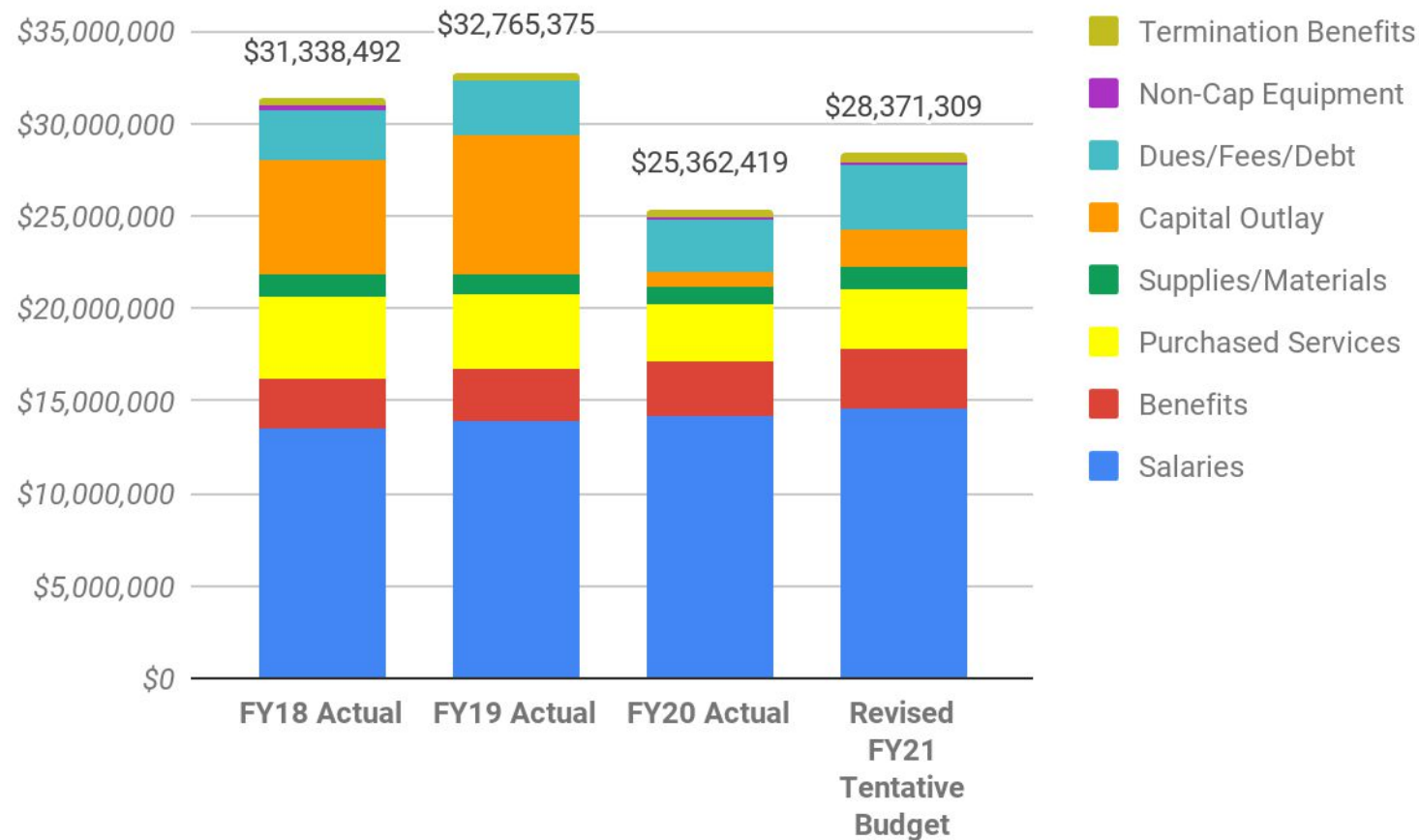


Salaries	\$14,517,351
Benefits	\$3,274,378
Purchased Serv.	\$3,216,671
Supp./Materials	\$1,246,046
Capital Outlay	\$1,964,384
Dues/Fees/Debt	\$3,582,184
Non-Cap Outlay	\$101,000
Term. Benefits	\$469,295

Historical Expenditures by Object

Objects	FY18 Actual	FY19 Actual	FY20 Actual	Revised FY21 Tentative Budget
Salaries	\$13,522,519	\$13,901,454	\$14,190,396	\$14,517,351
Benefits	\$2,664,335	\$2,845,006	\$2,941,604	\$3,274,378
Purchased Services	\$4,379,254	\$3,947,272	\$3,075,743	\$3,216,671
Supplies/Materials	\$1,323,888	\$1,179,584	\$988,445	\$1,246,046
Capital Outlay	\$6,123,240	\$7,426,674	\$710,393	\$1,964,384
Dues/Fees/Debt	\$2,740,728	\$2,992,571	\$2,914,559	\$3,582,184
Non-Cap Equipment	\$181,267	\$78,852	\$87,830	\$101,000
Termination Benefits	\$403,261	\$393,962	\$453,449	\$469,295
TOTAL	\$31,338,492	\$32,765,375	\$25,362,419	\$28,371,309

Historical Expenditures by Object



Benefits up \$222,253 (7.3%) from FY20 Budget

Specific Benefit Objects	FY21 Increases
Med/Dental Rates Increased (July Invoice Increase x 12)	\$89,568
Insurance for New Hires?	Range: \$0 to \$80,556 Budget: \$40,000
Insurance Qualifying Events?	\$20,000
Spouse Job/Insurance Loss?	\$20,000
TOTAL	\$169,568

Capital Outlay up \$477,884 (32.1%) from FY20 Budget

FY21 Projects	Due in FY21
Athletic Field Drainage	\$261,000
Kdg Playground	\$30,000
TH Flooring	\$246,124
TH Plaza Lighting	\$25,000
RH Sm. Group Inst. Room	\$82,500
RH Gr. 4 Furniture	\$71,871
TH/LH Roofing Summer #1	\$932,300
TOTAL	\$1,648,795

Dues/Debt up \$349,084 (10.8%) from FY20 Budget

Specific Dues/Debt	FY21 Tentative	FY20 Budget	Delta
Principal on Bonds	\$1,085,000	\$720,000	\$365,000
Interest on Bonds	\$534,400	\$563,200	-\$28,800
NTDSE Invoice Change*	\$1,450,000	\$1,250,000	\$200,000
TOTAL	\$3,004,856	\$2,445,015	\$536,200

*~\$285,000 Credit will appear in FY21 Revenue instead of the NTDSE invoice

Retirement Benefits up \$22,195 (5.0%) from FY20 Budget

Retirement Benefit Specifics	FY21	FY20	Delta
Service Recognition	\$99,295	\$83,000	\$16,295
Retiree Med/Dental/Life	\$90,000	\$87,100	\$2,900
Retiree THIS portion of the monthly TRS Invoice	\$268,000 + \$12,000 contingency	\$277,000	\$9,000
TOTAL	\$469,295	\$447,100	\$22,195

Revised FY21 Tentative Budget vs. FY20 Actual Revenue

REVENUES BY CATEGORY	Revised FY21 Tentative Budget	FY20 Actual	Delta (\$)	Delta (%)
Local Property Taxes	\$21,886,398	\$22,054,854	-\$168,456	-0.8%
Other Local	\$1,815,551	\$1,871,153	-\$55,602	-3.0%
IL State	\$1,550,000	\$1,522,379	\$27,621	1.8%
Federal	\$784,764	\$310,781	\$473,983	152.5%
TOTAL	\$26,036,713	\$25,759,167	\$277,546	1.1%

Revised FY21 Tentative Budget vs. FY20 Budget

REVENUES BY CATEGORY	Revised FY21 Tentative Budget	FY20 Budget	Delta (\$)	Delta (%)
Local Property Taxes	\$21,886,398	\$21,512,533	\$373,865	1.7%
Other Local	\$1,815,551	\$1,782,060	\$33,491	1.9%
IL State	\$1,550,000	\$1,485,000	\$65,000	4.4%
Federal	\$784,764	\$290,016	\$494,748	170.6%
TOTAL	\$26,036,713	\$25,069,609	\$967,104	3.9%

Estimated FY21 Revenues by Source for All Funds

FY21 Tentative Budget

Federal

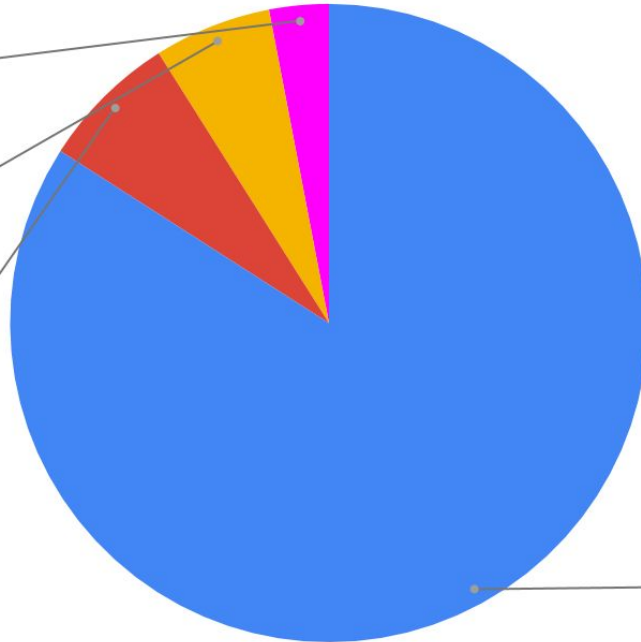
3.0%

IL State

6.0%

Other Local

7.0%



Real Estate

84.1%

\$26,036,713

Local Property Taxes

\$21,886,398

(\$22,613,438 reduced by
\$727,040 for anticipated
refunds/appeals)

Other Local

\$1,815,551

IL State

\$1,550,000

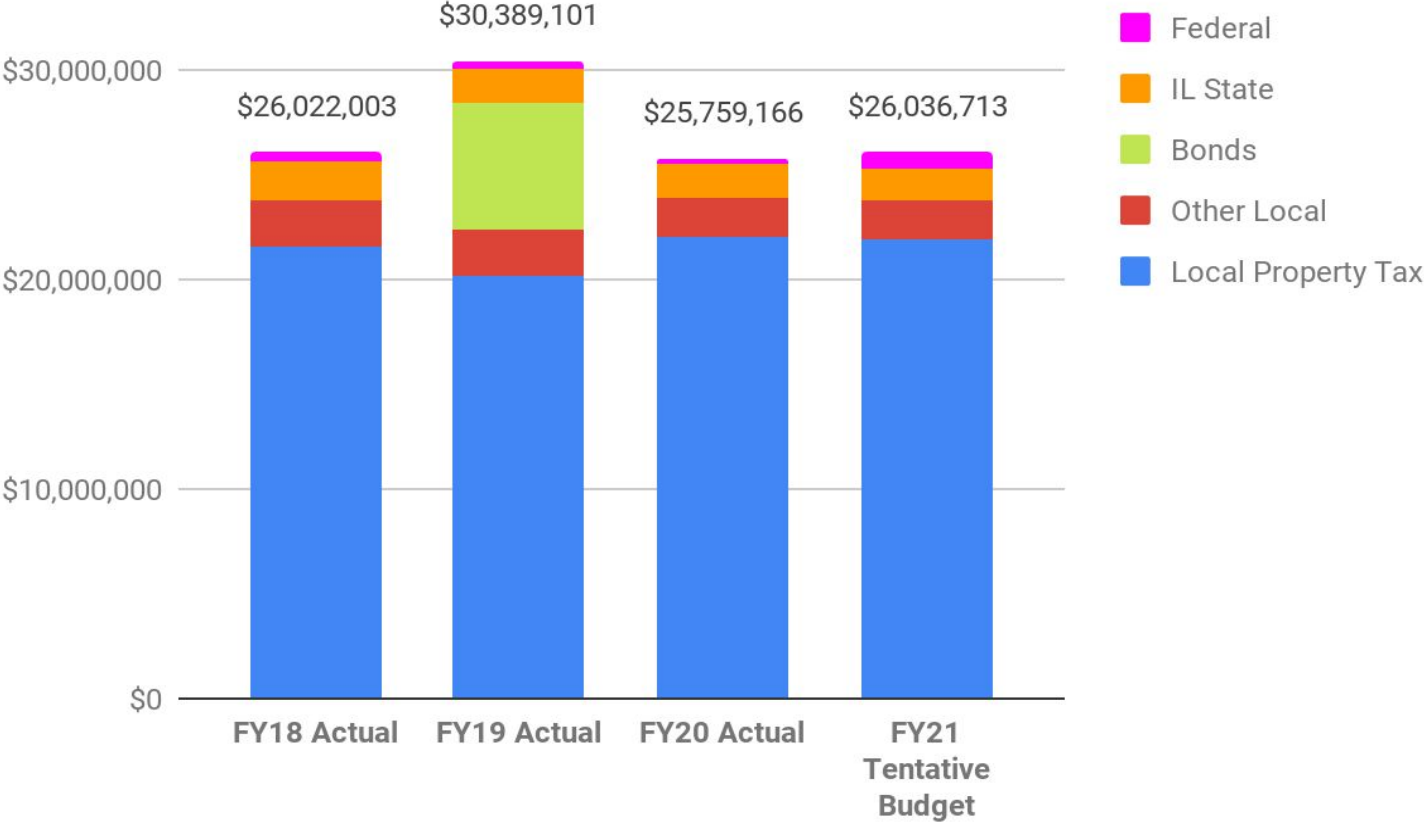
Federal

\$784,764

Historical Revenues by Source

Revenue Sources	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Tentative Budget
Local Property Tax	\$21,586,311	\$20,171,156	\$22,054,854	\$21,886,398
Other Local	\$2,112,137	\$2,237,405	\$1,871,152	\$1,815,551
Bonds	\$0	\$6,039,929	\$0	\$0
IL State	\$1,947,078	\$1,575,395	\$1,522,379	\$1,550,000
Federal	\$376,477	\$365,216	\$310,781	\$784,764
TOTAL	\$26,022,003	\$30,389,101	\$25,759,166	\$26,036,713

Historical Revenues by Source



Fund Balance Projections Based on Tentative Budget

FUNDS	FY20 Fund Balance July 1, 2020	Revised FY21 Tentative Revenues	Revised FY21 Tentative Expenditures	FY21 Projected Fund Balance June 30, 2021
Educational	\$9,669,194	\$19,757,748	-\$20,759,971	\$8,666,971
Op. & Maint.	\$2,769,202	\$2,124,082	-\$2,173,501	\$2,719,783
Debt Service	\$826,111	\$1,825,952	-\$1,621,900	\$1,030,163
Transportation	\$931,371	\$946,363	-\$1,208,000	\$669,734
IMRF/SS/Medicare	\$216,730	\$604,534	-\$637,216	\$184,048
Capital Projects	\$1,603,457	\$37,000	-\$784,971	\$855,486
Working Cash	\$402,694	\$9,652	\$0	\$412,346
Tort Immunity	\$64,776	\$153,019	-\$170,000	\$47,795
Health Life Safety	\$4,398,543	\$578,363	-\$1,015,750	\$3,961,156
TOTALS	\$20,882,078	\$26,036,713	-\$28,371,309	\$18,547,482

History: Fund Balance

Fund	FY15 End 6/30/2015	FY16 End 6/30/2016	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
Fund 10	\$16,767,663	\$15,023,587	\$17,875,824	\$15,984,377	\$9,500,109	\$9,669,192	\$8,666,971
Fund 20	\$3,993,087	\$2,482,609	\$2,543,331	\$966,253	\$2,492,616	\$2,769,202	\$2,719,783
Fund 30	\$913,599	\$1,338,455	\$536,092	\$609,977	\$627,968	\$826,111	\$1,030,163
Fund 40	\$1,574,670	\$1,254,604	\$1,288,451	\$1,292,214	\$1,161,250	\$931,371	\$669,734
Fund 50	\$1,108,951	\$663,550	\$561,125	\$398,773	\$265,882	\$216,730	\$184,048
Fund 60	\$105,915	\$14,769,000	\$2,040,672	\$1,049,646	\$2,000,932	\$1,603,456	\$855,486
Fund 70	\$3,409,033	\$349,016	\$369,335	\$377,997	\$392,706	\$402,694	\$412,346
Fund 80	\$1,826,023	\$1,550,956	\$1,377,415	\$253,930	\$113,631	\$64,776	\$47,795
Fund 90	\$1,133,549	\$1,264,530	\$1,420,894	\$1,883,483	\$3,885,282	\$4,398,543	\$3,961,156
Total FB	\$30,832,490	\$38,696,307	\$28,013,139	\$22,816,650	\$20,440,376	\$20,882,075	\$18,547,482

History: Revenues & Expenditures

	FY15 End 6/30/2015	FY16 End 6/30/2016	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
Annual Revenues	\$21,732,883	\$43,247,406	\$26,651,535	\$26,142,003	\$30,389,101	\$25,759,167	\$26,036,713
Annual Expenditures	\$22,503,484	\$35,294,330	\$37,334,703	\$31,278,188	\$32,765,375	\$25,317,468	\$28,371,309
Delta	-\$770,601	\$7,953,076	-\$10,683,168	-\$5,136,185	-\$2,376,274	\$441,699	-\$2,334,596

Financial History

