

## **SPEED S.E.J.A. #802**

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### Financial Report Governing Board Meeting July 20, 2017

- **FY17 Budget Highlights:**
  - Budgeted an Ending Fund Balance of \$5,204,384; Actual \$5,326,647
    - Expended \$25,350,073; Realized \$25,472,336
  - Collected a higher amount of Tuition and Charges for Services than budgeted, mainly due to ESY and also some of the funds are from FY16. Also, we budgeted a bit less just in case there was a decrease in student enrollment and student services.
  - Collected \$120,000 in Miscellaneous Revenue, mainly from a rebate for Workers Compensation insurance (2013).
  - Unexpected Expenditures:
    - \$259,163 in Salaries (Amended IDEA Grant to help offset unexpected expenditure)
    - \$102,444 in Benefits (Did not budget enough for FY17)
    - \$615,112 in Purchase Services (\$204,600 offset by the IDEA Grant; unexpected legal fees \$74,000)
    - \$39,522 in Capital Outlay (offset by IDEA Grant)
    - \$544,013 in Grant Payments (offset by IDEA Grant)