

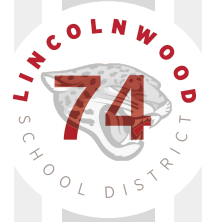


# 2022-23 Tentative Budget Draft

Finance Committee Meeting

June 9, 2022

# Fiscal Year 2023 Budget Timeline



Date	Activity	Location
MAY 19	Review assumptions to consider for Preliminary Budgeting	Finance Mtg
<b>JUN 09</b>	<b>Present Tentative Budget for review and discussion</b>	<b>Finance Mtg</b>
JUL 21	Present Tentative Budget w/ Updates, Request 30-day notice in news	Finance Mtg
JUL 22	Upload the Tentative Budget on District's Website	Website
JUL 28	Publish 30-day notice of Budget Availability & Budget Public Hearing	Newspaper
AUG 04	Present the Tentative Budget	Board Mtg
<b>SEP 01</b>	<b>Public Hearing &amp; Budget Adoption</b>	<b>Board Mtg</b>
SEP 02	Upload Adopted Budget on District's Website	Website
SEP 02	File certified copy of Budget with Cook County Clerk (may file online)	Cook Clerk
SEP 02	Submit Budget electronically to ISBE	ISBE

# FY22 Fund Balance on May 27, 2022

Fund	Description	Beginning Bal.	Revenue	Expense	Transfers	Fund Bal. 5/27/22
10	EDUCATIONAL	\$10,612,789.57	\$23,457,901.30	-\$17,742,101.16	\$0.00	\$16,328,589.71
20	OP & MAINT	\$3,073,579.94	\$2,326,454.68	-\$1,888,890.96	\$0.00	\$3,511,143.66
30	DEBT SERVICE	\$920,382.10	\$1,700,755.54	-\$1,490,822.77	\$0.00	\$1,130,314.87
40	TRANSPORTATION	\$1,201,985.01	\$1,539,827.88	-\$1,136,665.32	\$0.00	\$1,605,147.57
51	IMRF	\$377,752.43	\$298,256.43	-\$208,557.99	\$0.00	\$467,450.87
52	SOC SEC/MEDICARE	-\$132,773.50	\$606,632.13	-\$285,403.47	\$0.00	\$188,455.16
60	CAPITAL PROJECTS	\$757,792.10	\$72,863.91	-\$606,628.34	\$6,000,000.00	\$6,224,027.67
70	WORKING CASH	\$6,463,874.68	\$107,160.63	\$0.00	-\$6,000,000.00	\$571,035.31
80	TORT IMMUNITY	\$17,743.76	\$318,107.97	\$0.00	\$0.00	\$335,851.73
90	HLS/FP	\$4,018,659.43	\$599,768.66	-\$2,019,149.17	\$0.00	\$2,599,278.92
		<b>\$27,311,785.52</b>	<b>\$31,027,729.13</b>	<b>-\$25,378,219.18</b>	<b>\$0.00</b>	<b>\$32,961,295.47</b>

# Projected FY22 Fund Balance on June 30, 2022

Exact

Estimates

Fund	Description	Fund Bal. 5/27/22	June Rev.	June Exp.	June Transfer	Est. FB 6/30/22
10	EDUCATIONAL	\$16,328,589.71	\$275,000	-\$3,725,000	-\$65,000.00	<b>\$12,813,590</b>
20	OP & MAINT	\$3,511,143.66	\$77,000	-\$140,000	\$0.00	<b>\$3,448,144</b>
30	DEBT SERVICE	\$1,130,314.87	\$0	-\$329,725	\$0.00	<b>\$800,590</b>
40	TRANSPORTATION	\$1,605,147.57	\$50,000	-\$205,000	\$0.00	<b>\$1,450,148</b>
51	IMRF	\$467,450.87	\$0	-\$40,000	\$0.00	<b>\$427,451</b>
52	SOC SEC/MEDICARE	\$188,455.16	\$15,000	-\$58,000	\$0.00	<b>\$145,455</b>
60	CAPITAL PROJECTS	\$6,224,027.67	\$5,000	-\$250,000	\$0.00	<b>\$5,979,028</b>
70	WORKING CASH	\$571,035.31	\$1,000		\$0.00	<b>\$572,035</b>
80	TORT IMMUNITY	\$335,851.73	\$20,000	-\$168,000	\$65,000.00	<b>\$252,852</b>
90	HLS/FP	\$2,599,278.92	\$30,000	\$0	\$0.00	<b>\$2,629,279</b>
	<b>Total</b>	<b>\$32,961,295.47</b>	<b>\$473,000</b>	<b>-\$4,915,725</b>	<b>\$0</b>	<b>\$28,518,570</b>

# Open Enrollment Changes for July 1, 2022

FY22 Plan Is	FY23 Becomes	Increase of	*Total
None	Dental EE Only	\$350	\$16,200
None	HMO EE Only	\$6,000	
None	Dental EE Only	\$350	
None	HMO EE Only	\$6,000	
HMO EE Only	PPO EE Only	\$3,500	
FY22 Plan is	FY23 Becomes	Decrease of	*Total
HMO EE & Child	HMO EE Only	-\$5,448	-\$14,787
Dental Family	Dental EE Only	-\$680	
PPO Family	PPO EE & One	-\$5,569	
Dental Family	None	-\$1,030	
Dental Family	None	-\$1,030	
Dental Family	None	-\$1,030	

**\$1,413 Increase  
for FY23 Overall**

\*Before new hires or others make changes due to qualifying life events

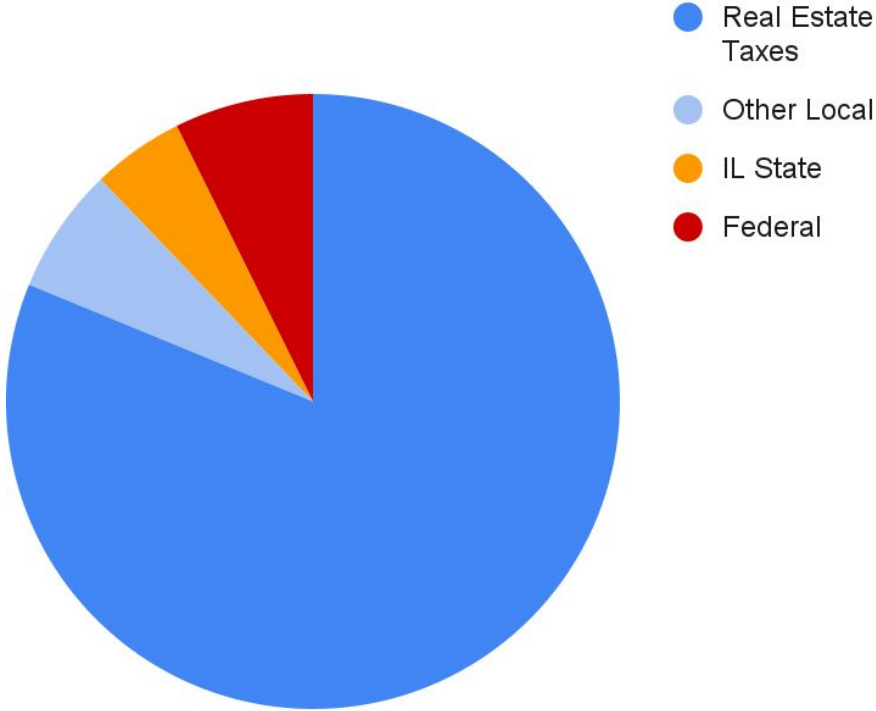
# Projected FY23 Revenues by Fund

Fund	Description	FY23 Projected Revenues
10	EDUCATIONAL	\$22,831,919
20	OPERATIONS & MAINT.	\$2,646,900
30	DEBT SERVICE	\$1,804,240
40	TRANSPORTATION	\$1,602,730
51	IMRF	\$412,080
52	SS AND MEDICARE	\$561,920
60	CAPITAL PROJECTS	\$1,132,984
70	WORKING CASH	\$7,790
80	TORT IMMUNITY	\$382,040
90	HEALTH LIFE SAFETY	\$473,740
	<b>Total</b>	<b>\$31,856,343</b>

} Fund 50

# Projected FY23 Revenues by Category

REVENUES	FY23 Tentative Budget
Real Estate Taxes (81.2%)	\$25,868,050
Other Local (6.6%)	\$2,115,680
IL State (4.8%)	\$1,539,000
Federal (7.3%)	\$2,333,613
<b>TOTAL</b>	<b>\$31,856,343</b>



# Projected FY23 Expenditures by Fund

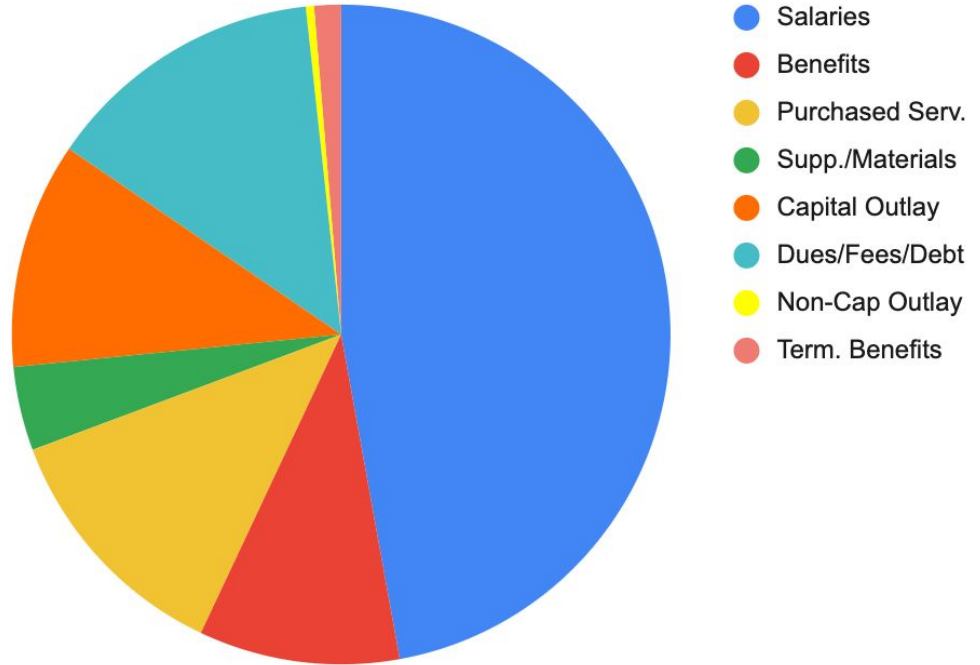
Fund	Description	FY23 Projected Expenditures
10	EDUCATIONAL	\$23,141,310
20	OPERATIONS & MAINT.	\$2,230,383
30	DEBT SERVICE	\$1,807,600
40	TRANSPORTATION	\$1,440,000
51	IMRF	\$215,895
52	SS AND MEDICARE	\$391,627
60	CAPITAL PROJECTS	\$3,655,861
70	WORKING CASH	
80	TORT IMMUNITY	\$186,000
90	HEALTH LIFE SAFETY	\$447,572
	<b>Total</b>	<b>\$33,516,248</b>

} Fund 50



# Projected FY23 Expenditures by Object

EXPENDITURES BY OBJECT	FY23 Tentative Budget
Salaries (47.1%)	\$15,803,354
Benefits (9.9%)	\$3,302,246
Purchased Serv. (12.3%)	\$4,126,099
Supp./Materials (4.1%)	\$1,377,654
Capital Outlay (11.1%)	\$3,715,995
Dues/Fees/Debt (13.8%)	\$4,614,850
Non-Cap Outlay (0.4%)	\$134,050
Term. Benefits (1.3%)	\$442,000
<b>TOTAL</b>	<b>\$33,516,248</b>



# Projected FY23 Fund Balance

FUNDS	FY22 Est. Fund Balance June 30, 2022	FY23 Tentative Revenues	FY23 Tentative Expenditures	Transfers	FY23 Projected Fund Balance June 30, 2023
Educational	\$12,813,590	<b>\$22,831,919</b>	-\$23,141,310		\$12,504,199
Op. & Maint.	\$3,448,144	<b>\$2,646,900</b>	-\$2,230,383		\$3,864,661
Debt Service	\$800,590	<b>\$1,804,240</b>	-\$1,807,600		\$797,230
Transportation	\$1,450,148	<b>\$1,602,730</b>	-\$1,440,000		\$1,612,878
IMRF	\$427,451	<b>\$412,080</b>	-\$215,895		\$623,636
Soc Sec/Medicare	\$145,455	<b>\$561,920</b>	-\$391,627		\$315,748
Capital Projects	\$5,979,028	<b>\$1,132,984</b>	-\$3,655,861		\$3,456,151
Working Cash	\$572,035	<b>\$7,790</b>			\$579,825
Tort Immunity	\$252,852	<b>\$382,040</b>	-\$186,000		\$448,892
Health Life Safety	\$2,629,279	<b>\$473,740</b>	-\$447,572		\$2,655,447
<b>TOTAL</b>	<b>\$28,518,570</b>	<b>\$31,856,343</b>	<b>-\$33,516,248</b>	<b>\$0</b>	<b>\$26,858,665</b>

# FY23 Revenue vs. Expenditures

FUNDS	FY22 Est. Fund Balance June 30, 2022	FY23 Tentative Revenues	FY23 Tentative Expenditures	Transfers	FY23 Projected Fund Balance June 30, 2023
TOTAL	\$28,518,570	\$31,856,343	-\$33,516,248	\$0	\$26,858,665

**\$1,659,905 Amount by which Expenditures exceed Revenues**

**\$1,827,783 Expenditures related to Grant Revenue**

**\$1,807,600 Expenditures due to Bonds' Principal & Interest payments**

**\$4,103,433 Expenditures due to Capital and HLS Construction/Maintenance Projects**