



2021-22 Tentative Budget Draft
Finance Committee Meeting
June 10, 2021

Fiscal Year 2022 Budget Timeline



Date	Activity	Location
May 20	Review assumptions to consider for Preliminary Budgeting	Finance Mtg
Jun 10	Present Tentative Budget Draft for review and discussion	Finance Mtg
Jul 15	Present Tentative Budget, Request 30-day notice in newspaper	Finance Mtg
Jul 23	Upload the Tentative Budget on District's Website	Website
Jul 29	Publish 30-day notice of Budget Availability & Budget Public Hearing	Newspaper
Aug 5	Present the Tentative Budget	Board Mtg
Sep 2	Public Hearing & Budget Adoption	Board Mtg
Sep 3	Upload Adopted Budget on District's Website	Website
Sep 3	File certified copy of Budget with Cook County Clerk (may file online)	Cook Clerk
Sep 3	Submit Budget electronically to ISBE	ISBE

FY21 Fund Balance on June 3, 2021

Fund	Description	Beginning Balance	Revenue	Expense	Transfers	Fund Balance on 6/3/21
10	EDUCATIONAL	\$9,669,195	\$20,739,076	-\$19,619,124	\$0	\$10,789,146
20	OPERATIONS & MAINT.	\$2,769,202	\$2,169,562	-\$1,826,269	\$0	\$3,112,496
30	DEBT SERVICE	\$826,111	\$1,727,658	-\$1,635,150	\$57,524	\$976,143
40	TRANSPORTATION	\$931,371	\$1,092,605	-\$684,870	\$0	\$1,339,106
50	MUNICIPAL RETIREMENT	\$216,730	\$627,738	-\$582,491	\$0	\$261,977
60	CAPITAL PROJECTS	\$1,603,457	\$9,027	-\$860,195	\$0	\$752,289
70	WORKING CASH	\$402,694	\$12,933	\$0	\$7,002,526	\$7,418,153
80	TORT IMMUNITY	\$64,776	\$81,468	\$2,599	\$0	\$148,843
90	FIRE PREVENTION & SAFETY	\$4,398,543	\$553,795	-\$969,802	\$0	\$3,982,536
	Totals	\$20,882,078	\$27,013,863	-\$26,175,302	\$7,060,050	\$28,780,689

Projected FY21 Fund Balance on June 30, 2021

 Estimates

Fund	Description	Fund Balance on 6/3/21	Remaining Month of Revenue	Remaining Month of Expenditures	Transfers	Est. Fund Balance 6/30/21
10	EDUCATIONAL	\$10,789,146	\$15,000	\$107,000		\$10,697,146
20	OPERATIONS & MAINT.	\$3,112,496	\$56,774	\$87,808		\$3,081,462
30	DEBT SERVICE	\$976,143		\$258,200		\$717,943
40	TRANSPORTATION	\$1,339,106		\$152,000		\$1,187,106
50	MUNICIPAL RETIREMENT	\$261,977				\$261,977
60	CAPITAL PROJECTS	\$752,289		\$1,009,787	\$1,009,787	\$752,289
70	WORKING CASH	\$7,418,153		\$0	-\$1,009,787	\$6,408,366
80	TORT IMMUNITY	\$148,843		\$186,367	\$35,000	-\$2,524
90	HEALTH LIFE SAFETY	\$3,982,536		\$0		\$3,982,536
	Totals	\$28,780,689	\$71,774	\$1,801,162	\$35,000	\$27,086,301

Open Enrollment Changes Known for July 1, 2021

Plan Was	Plan Becomes	Cost Impact
NONE	HMO/EMP	\$5,424
NONE	HMO/EMP	\$5,424
NONE	PPO PLAN/FAM	\$20,256
HMO/EMP	PPO/EMP	\$3,240
HMO/FAM	PPO Plan/FAM	\$5,280
PPO Plan/E1D	HMO/EMP	-\$9,552
PPO Plan/E1D	HMO/ESP	-\$7,224
PPO Plan/EMP	HMO/EMP	-\$3,240
PPO Plan/FAM	HMO/ECH	-\$9,768
NONE	Dental/EMP	\$336
NONE	Dental/FAM	\$1,008

\$11,184 Total

before new hires or
others make changes
due to qualifying life
events

Projected FY22 Revenues by Fund

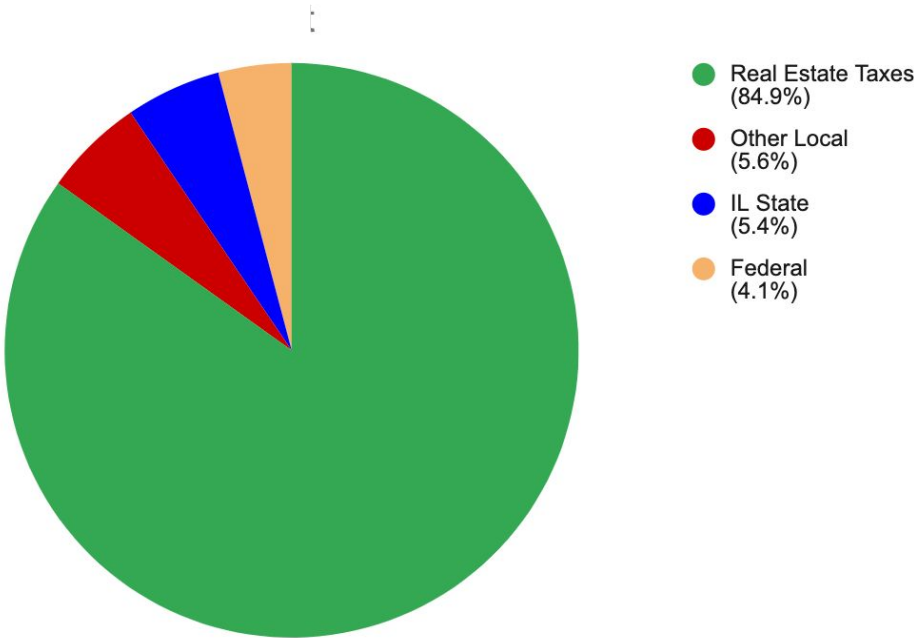
Fund	Description	FY22 Projected Revenues
10	EDUCATIONAL	\$21,870,736
20	OPERATIONS & MAINT.	\$2,341,887
30	DEBT SERVICE	\$1,602,769
40	TRANSPORTATION	\$1,161,221
51	IMRF	\$247,137
52	SS AND MEDICARE	\$415,796
60	CAPITAL PROJECTS	\$10,000
70	WORKING CASH	\$12,740
80	TORT IMMUNITY	\$134,337
90	HEALTH LIFE SAFETY	\$544,312

} Fund 50

Total **\$28,340,935**

Projected FY22 Revenues by Category

REVENUES	FY22 Tentative Budget
Real Estate Taxes (84.9%)	\$24,054,165
Other Local (5.6%)	\$1,597,190
IL State (5.4%)	\$1,520,880
Federal (4.1%)	\$1,168,700
TOTAL	\$28,340,935



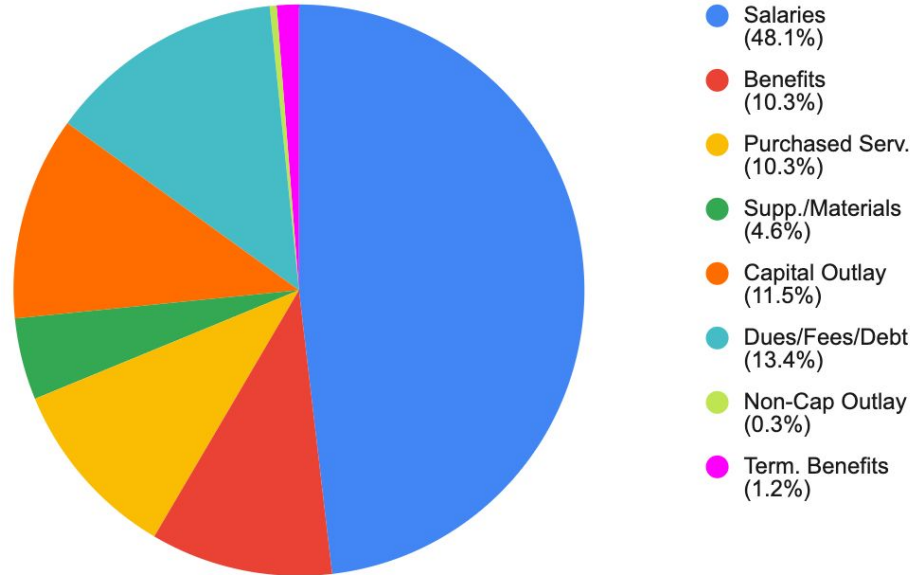
Projected FY22 Expenditures by Fund

Fund	Description	FY22 Projected Expenditures
10	EDUCATIONAL	\$22,886,171
20	OPERATIONS & MAINT.	\$2,390,119
30	DEBT SERVICE	\$1,821,048
40	TRANSPORTATION	\$1,245,000
51	IMRF	\$269,120
52	SS AND MEDICARE	\$357,841
60	CAPITAL PROJECTS	\$1,181,758
70	WORKING CASH	
80	TORT IMMUNITY	\$198,000
90	HEALTH LIFE SAFETY	\$2,188,633
Total		\$32,537,690

Fund 50

Projected FY22 Expenditures by Object

EXPENDITURES BY OBJECT	FY22 Tentative Budget
Salaries (48.1%)	\$15,664,692
Benefits (10.3%)	\$3,356,779
Purchased Serv. (10.3%)	\$3,361,560
Supp./Materials (4.6%)	\$1,505,580
Capital Outlay (11.5%)	\$3,748,781
Dues/Fees/Debt (13.4%)	\$4,366,698
Non-Cap Outlay (0.3%)	\$127,600
Term. Benefits (1.2%)	\$406,000
TOTAL	\$32,537,690



Projected FY22 Revenues

FUNDS	FY21 Est. Fund Balance June 30, 2021	FY22 Tentative Revenues	FY22 Tentative Expenditures	Transfers	FY22 Projected Fund Balance June 30, 2022
Educational	\$10,697,146	\$21,870,736	\$22,886,171	-\$70,000	\$9,611,711
Op. & Maint.	\$3,081,462	\$2,341,887	\$2,390,119		\$3,033,230
Debt Service	\$717,943	\$1,602,769	\$1,821,048		\$499,664
Transportation	\$1,187,106	\$1,161,221	\$1,245,000		\$1,103,327
IMRF/SS/Medicare	\$261,977	\$662,933	\$626,961		\$297,949
Capital Projects	\$752,289	\$10,000	\$1,181,758	\$2,000,000	\$1,580,531
Working Cash	\$6,408,366	\$12,740		-\$2,000,000	\$4,421,106
Tort Immunity	-\$2,524	\$134,337	\$198,000	\$70,000	\$3,813
Health Life Safety	\$3,982,536	\$544,312	\$2,188,633		\$2,338,215
TOTAL	\$27,086,301	\$28,340,935	\$32,537,690	\$0	\$22,889,546