

**FY22 Final Budget**  
**Finance Committee Meeting**  
**August 19, 2021**

# Fiscal Year 2022 Budget Timeline

Date	Activity	Location
Aug 19	Present the Final Budget	Finance Mtg
<b>Sep 2</b>	<b>Public Hearing &amp; Budget Adoption</b>	<b>Board Mtg</b>
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

# Review of FY21: Fund Balance Actuals\*

Fund	Description	7/1/20 F.B.	Revenue	Expense	Transfers	6/30/21 F.B.
10	Ed.	\$9,669,195	\$21,081,294	-\$20,102,699	-\$35,000	\$10,612,790
20	O&M	\$2,769,202	\$2,246,674	-\$1,942,296	\$0	\$3,073,580
30	Debt Serv.	\$826,111	\$1,671,897	-\$1,635,150	\$57,524	\$920,382
40	Transp.	\$931,371	\$1,141,413	-\$870,799	\$0	\$1,201,985
51	IMRF	\$401,894	\$262,990	-\$287,131	\$0	\$377,752
52	SS/Med.	-\$185,164	\$376,285	-\$323,894	\$0	-\$132,773
60	Cap. Proj.	\$1,603,457	\$14,530	-\$1,869,982	\$1,009,787	\$757,792
70	Wrk. Cash	\$402,694	\$68,442	\$0	\$5,992,739	\$6,463,875
80	Tort Imm.	\$64,776	\$99,642	-\$181,675	\$35,000	\$17,744
90	FP/HLS	\$4,398,543	\$591,263	-\$971,146	\$0	\$4,018,659
		<b>\$20,882,078</b>	<b>\$27,554,430</b>	<b>-\$28,184,772</b>	<b>\$7,060,050</b>	<b>\$27,311,786</b>

# Review of FY21: Fund Balance to Revenue Ratio

Operating Funds	Descriptions	6/30/21 Fund Bal.	FY21 Revenue
10	Ed.	\$10,612,790	\$21,081,294
20	O&M	\$3,073,580	\$2,246,674
40	Transportation	\$1,201,985	\$1,141,413
70	Wrk. Cash	\$6,463,875	\$68,442
<b>All Op. Funds</b>	<b>Total</b>	<b>\$21,352,230</b>	<b>\$24,537,823</b>

Fund Balance to  
Revenue Ratio

**\$21,352,230**

**\$24,537,823**

**0.87**

0.25 is minimum  
by BOE Policy

Without FY21

Bond Issuance

**\$14,349,704**

**\$24,537,823**

**0.58**

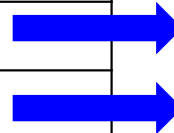
# FY22 Tentative Budget Projections

Fund	Description	7/1/21 Beginning Fund Balance	Revenue	Expense	Transfers	6/30/22 Ending Fund Bal. Proj.
10	Ed.	\$10,612,790	\$22,753,347	-\$22,737,974	-\$65,000	\$10,563,163
20	O&M	\$3,073,580	\$2,556,535	-\$2,311,775		\$3,318,340
30	Debt Serv.	\$920,382	\$1,615,092	-\$1,821,048		\$714,426
40	Transp.	\$1,201,985	\$1,129,808	-\$1,285,000		\$1,046,793
51	IMRF	\$377,752	\$249,709	-\$258,174		\$369,287
52	SS/Med.	-\$132,773	\$420,220	-\$381,210		-\$93,763
60	Cap. Proj.	\$757,792	\$138,878	-\$1,288,434	\$6,000,000	\$5,608,236
70	Wrk. Cash	\$6,463,875	\$10,753	\$0	-\$6,000,000	\$474,628
80	Tort Imm.	\$17,744	\$135,297	-\$199,000	\$65,000	\$19,041
90	FP/HLS	\$4,018,659	\$543,982	-\$2,188,633		\$2,374,008
		<b>\$27,311,786</b>	<b>\$29,553,621</b>	<b>-\$32,471,248</b>	<b>\$0</b>	<b>\$24,394,159</b>

# Fund & Object Lenses for Tentative FY22 Expenditures

Fund	Description
90	FIRE PREV./HEALTH-LIFE SAFETY
80	TORT IMMUNITY
70	WORKING CASH
60	CAPITAL PROJECTS
50	MUNICIPAL RETIREMENT
40	TRANSPORTATION
30	DEBT SERVICE
20	OPERATIONS & MAINTENANCE
10	EDUCATIONAL

Object	Description
100s	Salaries
200s	Benefits
300s	Services
400s	Supplies/Materials
500s	Capital (over \$500)
600s	Dues/Fees; SpEd Co-Op
700s	Non-Capital (under \$500)
800s	Retirement Benefits



# Fund 90: Fire Prevention; Health/Life Safety

Budget	Description	Notes
\$51,610	ARCHITECT SERV. (Typically 8.0%)	40,295 FY22 11,315 FY23
\$1,777,285	LIFE SAFETY - TODD	Fire Alarm 179,295 -25K SMPGrant Roof 891,230 Doors 700K 31,760 FY23
\$309,738	LIFE SAFETY - RUTLEDGE	Fire Alarm 179,295-25K SMPGrant Doors 120,643 34,800 FY23
\$50,000	LIFE SAFETY PROJECTS - SMPG	\$50,000 SMPGrant received in FY21 will be spent by FALL 2021

**\$2,188,633 Budgeted FY22 Expenditures**

# Fund 80: Tort Immunity

Budget	Description	Notes
\$94,000	INSURANCE - WORKERS COMP	Workers' Compensation \$89K FY21
\$5,000	SETTLEMENTS/JUDGMENTS	Just in case
\$100,000	INSURANCE - LIABILITY	Property/Casualty/Liability \$96K FY21

**\$199,000 Budgeted FY22 Expenditures**



## **Fund 70: Working Cash**

No Expenditures from Fund 70 may occur

A \$6,000,000 abatement from Working Cash  
to the Capital Projects Fund is planned

# Fund 60: Capital Projects

Budget	Description	Notes
\$123,076	ARCHITECT SERVICES	27,733 FY22 \$95,343 Early FY23
\$378,800	CAPITAL IMPROVEMENTS- TH	Playground 110,000 Early FY23 268,800
\$299,340	CAPITAL IMPROVEMENTS- RH	Stairwell floor 88,540 Early FY23 \$210,800
\$62,400	CAPITAL IMPROVEMENTS- LH	HVAC Piping; Early FY23 \$12,400
\$46,440	CAPITAL IMPROVEMENTS- ADMIN	Early FY23 \$46,440
\$189,878	CAPITAL PROJECTS- <b>ESSER FED GRANT</b>	RH STEM \$185,000 + \$5K contingency
\$184,500	FURNISHINGS - RH	Gr5/Sp/lounge & Early FY23
\$4,000	FURNISHINGS - LH	

**\$1,288,434 Budgeted FY22 Expenditures**

# Fund 50: Municipal (IMRF, Social Security, Medicare)

Budget	Description	Notes
<b>\$258,174</b>	DISTRICT SHARE IMRF	11.1% AVG OF ~\$2.3M CLASSIFIED F-T
<b>\$153,595</b>	DISTRICT SHARE SOCIAL SECURITY	6.2% OF ~\$2.48M CLASSIFIED ONLY
<b>\$227,615</b>	DISTRICT SHARE MEDICARE	1.45% OF ~\$15.7M ALL SALARIES

**\$639,384 Budgeted FY22 Expenditures**

# Fund 40: Transportation

Budget	Description	Notes
\$30,000	TRANS.- FIELD TRIPS/EXTRACUR.	\$32,000 in FY19
\$870,000	TRANSPORTATION- REGULAR ED	\$647K in FY21 \$770K; EB/LA \$55K @ 90 days; \$44,532 Agreement
\$385,000	TRANSPORTATION- SPECIAL ED	\$375K FY19; \$402K FY20; \$222K FY21

**\$1,285,000 Budgeted FY22 Expenditures**

# Fund 30: Debt Service

Budget	Description	Notes
<b>\$698,548</b>	INTEREST ON BONDS	Givens Provided by PMA
<b>\$1,120,000</b>	PRINCIPAL ON BONDS	Givens Provided by PMA
<b>\$2,500</b>	DEBT SERVICE FEES	Givens Provided by PMA

**\$1,821,048 Budgeted FY22 Expenditures**

# Fund 20: Operations & Maintenance

FY22 Budget	vs. FY21	FY21	Objects	Notes
<b>\$509,517</b>	4.1%	\$489,361	100: Salaries	Base earnings Overtime
<b>\$72,183</b>	-2.6%	\$74,106	200: Benefits	Medical, Dental, Life, FSA Fee, LTD Excludes Fund 50 IMRF/SS/Medicare
<b>\$957,675</b>	5.5%	\$907,636	300: Services	<b>\$16K FED ESSER</b> , water/sewer was \$15K more in pre-COVID FY19, +\$8K custodial services contract
<b>\$498,650</b>	13.4%	\$439,780	400: Supplies & Materials	<b>\$43K more in FED ESSER</b> , +\$10K electricity, +\$6K natural gas
<b>\$254,000</b>	392.2%	\$51,606	500: Capital over \$500	<b>\$70K FED ESSER HVAC project</b> , \$30K Custodial equipment, \$22K ACM project, \$20K security projects
<b>\$1,750</b>	2.3%	\$1,710	600: Dues & Fees	Professional organization memberships Conferences
<b>\$18,000</b>	100.6%	\$8,971	700: Non-Capital under \$500	\$2,000 per location for new equipment and \$2,000 per location for replacement equipment, just in case

**\$2,311,775 Budgeted FY22 Expenditures**

# Fund 10: Educational

FY22 Budget	vs. FY21	FY21 Act.	Objects with Prior Year Actuals	Notes
<b>\$15,086,969</b>	8.2%	\$13,937,425	100: Salaries	Hiring an additional 6.0 FTE in personnel & potentially hiring unfilled support positions
<b>\$2,531,755</b>	8.8%	\$2,327,724	200: Benefits	Assumption: new hires will request medical/dental and some require TRS, THIS, LTD
<b>\$822,071</b>	19.9%	\$685,559	300: Services	<b>FED ESSER is up by \$22K, FED Title II \$24K for PD, Resume field trips +\$10K, Referees \$5K, IDEA \$10K</b>
<b>\$1,032,030</b>	153.7%	\$406,816	400: Supplies & Materials	<b>FED ESSER is up by \$120K</b> , Lunch normal? +\$200K, Curriculum up by \$136K, Tech up by \$25K, Activities
<b>\$213,750</b>	42.9%	\$149,556	500: Capital over \$500	Capitalized tech and network up by \$104,000
<b>\$2,525,550</b>	21.5%	\$2,078,548	600: Dues & Fees	<b>IDEA FED \$285K</b> , Anticipated special education cooperative services and increased student count
<b>\$109,600</b>	58.5%	\$69,138	700: Non-Capital under \$500	Up \$26,000 in Tech and some additional Special Ed and Food Service equipment
<b>\$415,894</b>	-8.7%	\$455,321	800: Retirement Ins./SRB	Retirees reaching age 65 on THIS invoice and new SRB amounts decreased

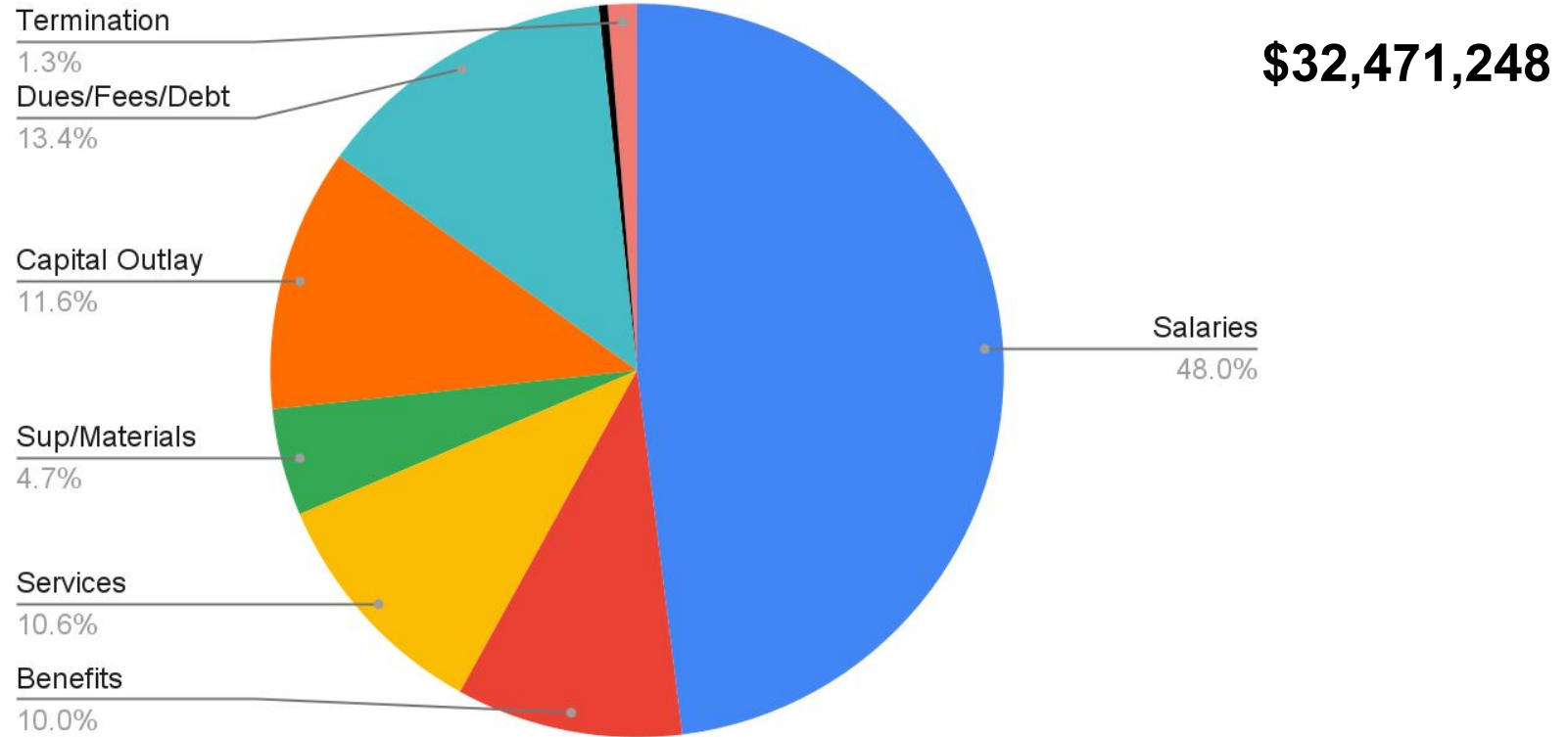
**\$22,737,619 Budgeted FY22 Expenditures**

# Historical Expenditures by OBJECT

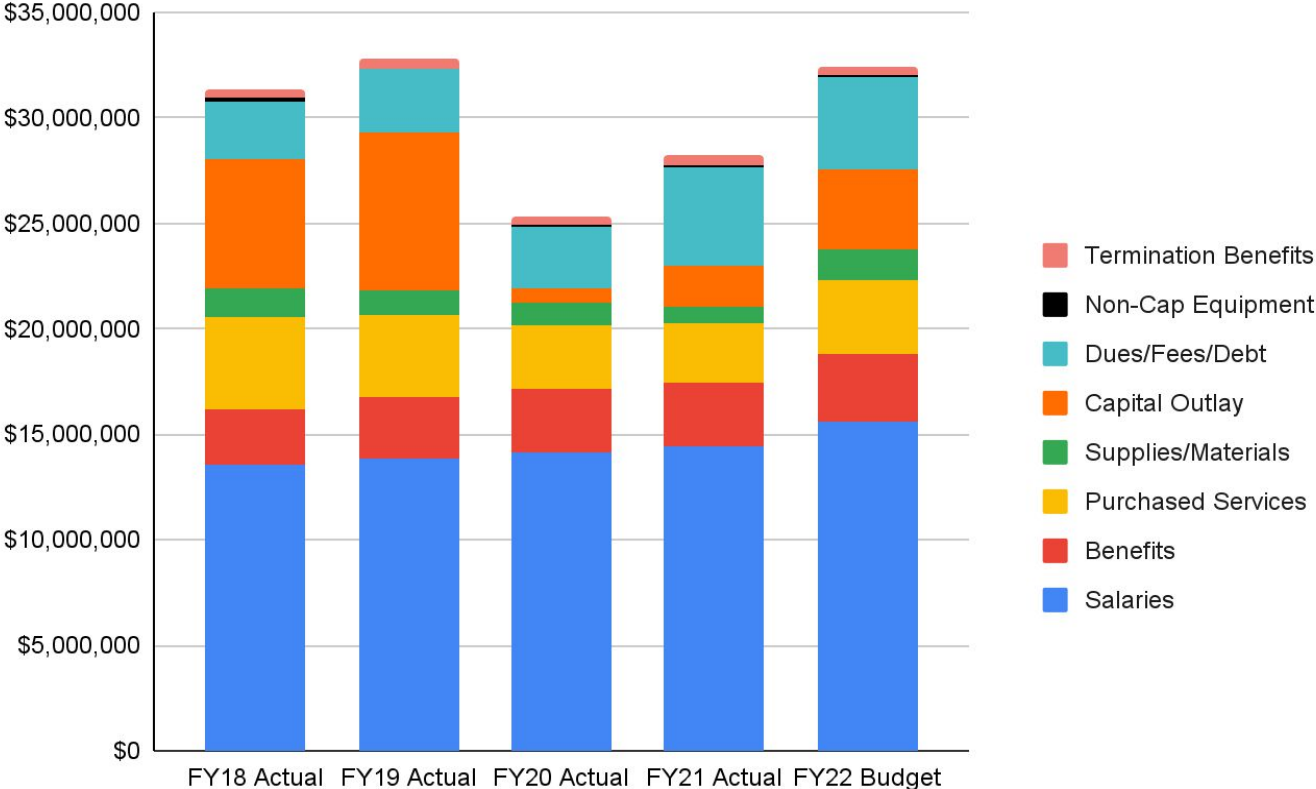
Objects from All Funds	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget
Salaries	\$13,522,519	\$13,901,454	\$14,190,396	\$14,426,786	\$15,596,841
Benefits	\$2,664,335	\$2,845,006	\$2,941,604	\$3,012,856	\$3,243,322
Purchased Services	\$4,379,254	\$3,947,272	\$3,075,743	\$2,795,197	\$3,433,432
Supplies/Materials	\$1,323,888	\$1,179,584	\$988,445	\$842,460	\$1,530,680
Capital Outlay	\$6,123,240	\$7,426,674	\$710,393	\$1,882,264	\$3,770,131
Dues/Fees/Debt	\$2,740,728	\$2,992,571	\$2,914,559	\$4,725,195	\$4,353,348
Non-Cap Equipment	\$181,267	\$78,852	\$87,830	\$77,320	\$127,600
Termination Benefits	\$403,261	\$393,962	\$453,449	\$455,321	\$415,894
<b>TOTAL</b>	<b>\$31,338,492</b>	<b>\$32,765,375</b>	<b>\$25,362,419</b>	<b>\$28,217,399</b>	<b>\$32,471,248</b>



# Tentative FY22 Expenditures by OBJECT



# Historical Expenditures by OBJECT



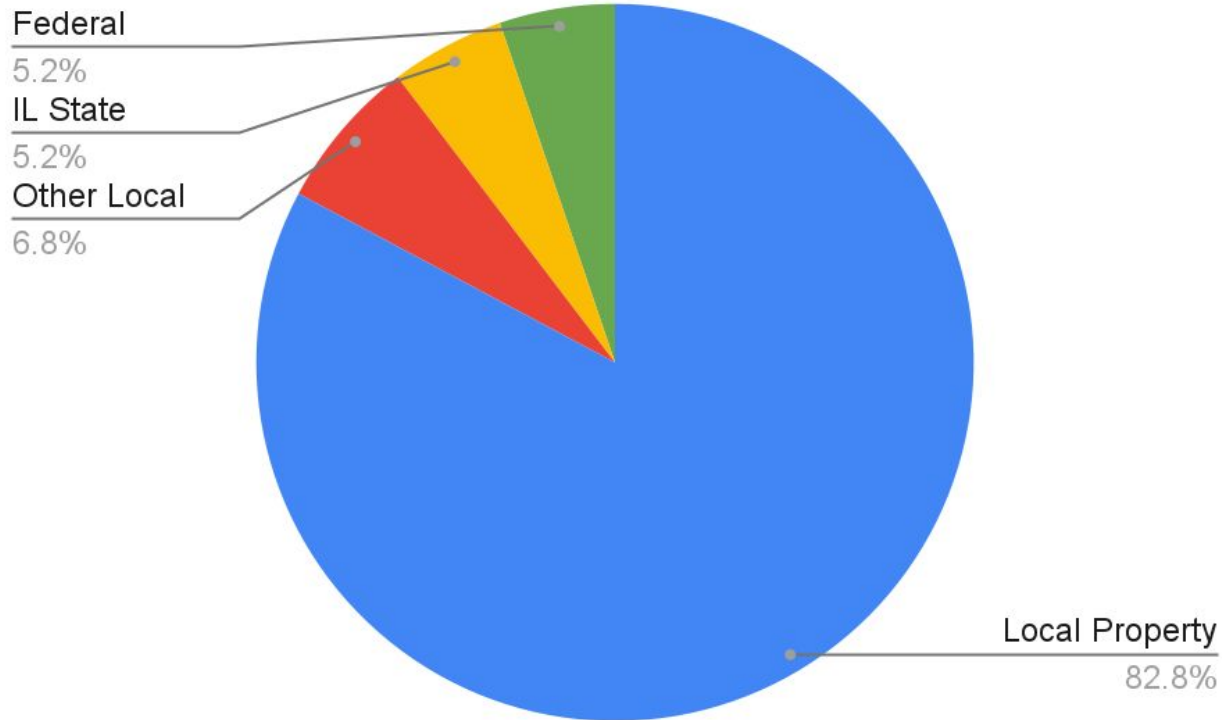
# FY22 Tentative Revenues by SOURCE

FY22 Budget	vs. FY21	FY21 Act.	Description	Notes
<b>\$24,471,128</b>	5.2%	\$23,260,768	LOCAL R.E. TAXES	\$25,016,668 in collections & -\$545,540 to refunds NEID TIF Expiration/One-time capture, assumed a 97% collection rate instead of 95%
<b>\$2,021,155</b>	26.1%	\$1,602,515	OTHER LOCAL	TIF Surplus (38.12% of 1.45M ~ \$553,000)
<b>\$1,522,880</b>	-6.5%	\$1,628,741	IL STATE SOURCES	Transportation Claim Miles/\$ Decrease
<b>\$1,538,458</b>	88.8%	\$814,867	FEDERAL SOURCES	ESSER \$768,162 now vs. \$234,404 prior year
<b>\$29,553,621</b>	8.2%	\$27,306,891		

# Historical Revenues by SOURCE

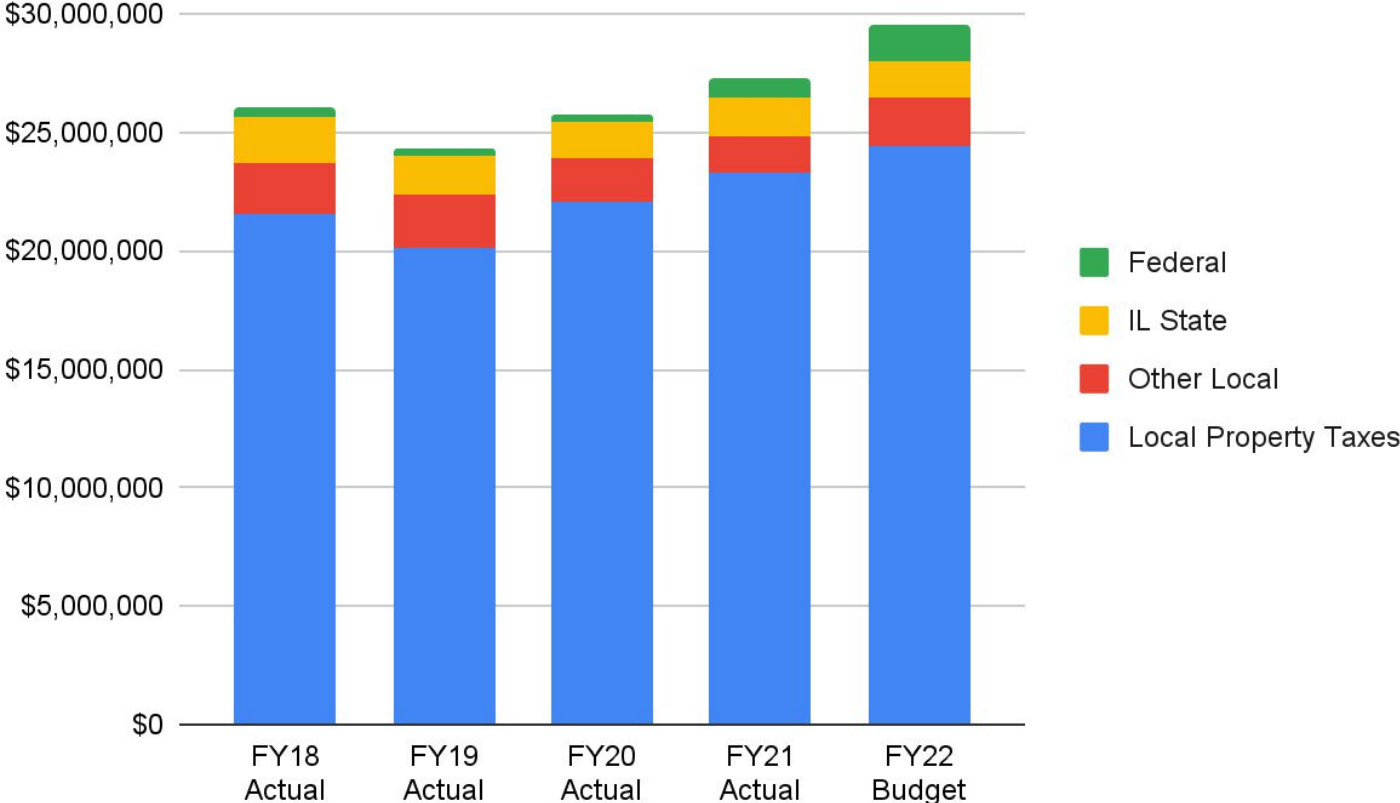
Revenue by Source	FY18 Actual	FY19 Actual	FY20 Actual	FY21 Actual	FY22 Budget
Local Property Taxes	\$21,586,311	\$20,171,156	\$22,054,854	\$23,260,768	\$24,471,128
Other Local	\$2,112,137	\$2,237,405	\$1,871,152	\$1,602,515	\$2,021,155
IL State	\$1,947,078	\$1,575,395	\$1,522,379	\$1,628,741	\$1,522,880
Federal	\$376,477	\$365,216	\$310,781	\$814,867	\$1,538,458
<b>TOTAL</b>	<b>\$26,022,003</b>	<b>\$24,349,172</b>	<b>\$25,759,166</b>	<b>\$27,306,891</b>	<b>\$29,553,621</b>
<b>Bonds (not Revenue)</b>	<b>\$0</b>	<b>\$6,039,929</b>	<b>\$0</b>	<b>\$7,060,050</b>	<b>\$0</b>

# Tentative FY22 Revenues by SOURCE



**\$29,553,621**

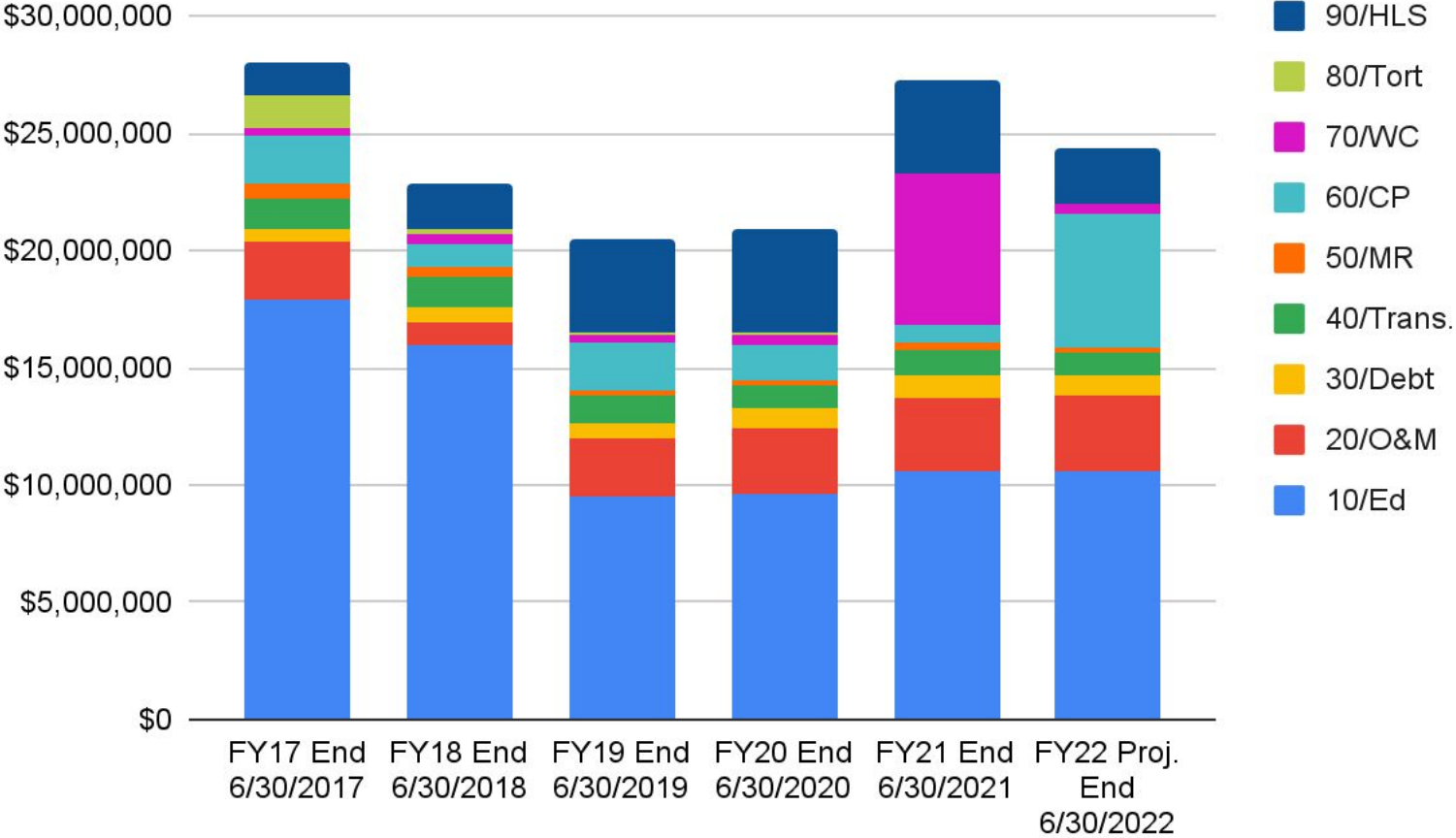
# History of Revenue by Source



# Fund Balance History

Fund	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	FY22 Proj. End 6/30/2022
10/Ed	\$17,875,824	\$15,984,377	\$9,500,109	\$9,669,192	\$10,616,068	\$10,563,163
20/O&M	\$2,543,331	\$966,253	\$2,492,616	\$2,769,202	\$3,040,061	\$3,318,340
30/Debt	\$536,092	\$609,977	\$627,968	\$826,111	\$986,458	\$714,426
40/Trans.	\$1,288,451	\$1,292,214	\$1,161,250	\$931,371	\$1,163,406	\$1,046,793
50/MR	\$561,125	\$398,773	\$265,882	\$216,730	\$236,808	\$275,524
60/CP	\$2,040,672	\$1,049,646	\$2,000,932	\$1,603,456	\$757,792	\$5,608,236
70/WC	\$369,335	\$377,997	\$392,706	\$402,694	\$6,463,877	\$474,628
80/Tort	\$1,377,415	\$253,930	\$113,631	\$64,776	\$791	\$19,041
90/HLS	\$1,420,894	\$1,883,483	\$3,885,282	\$4,398,543	\$4,011,184	\$2,374,008
	<b>\$28,013,139</b>	<b>\$22,816,650</b>	<b>\$20,440,376</b>	<b>\$20,882,075</b>	<b>\$27,276,445</b>	<b>\$24,394,159</b>

# Fund Balance History





# FY22 Tentative Budget's Fund Balance Projections

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10	Ed.	\$10,612,790	\$22,753,347	-\$22,737,974	-\$65,000	\$10,563,163
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		<b>\$27,311,786</b>	<b>\$29,553,621</b>	<b>-\$32,471,248</b>	<b>\$0</b>	<b>\$24,394,159</b>

# FY22 Tentative Budget: Ratio of Fund Balance to Revenue

Operating Funds	Descriptions	6/30/22 Proj. Ending FB	FY22 Proj. Rev.
10	Ed.	\$10,563,163	\$22,753,347
20	O&M	\$3,318,340	\$2,556,535
40	Transportation	\$1,046,793	\$1,129,808
70	Working Cash	\$474,628	\$10,753
<b>All Op. Funds</b>	<b>Total</b>	<b>\$15,402,924</b>	<b>\$26,450,443</b>

Fund Balance to Revenue Ratio  $\frac{\$15,402,924}{\$26,450,443}$  **0.58** 0.25 is minimum by BOE Policy