

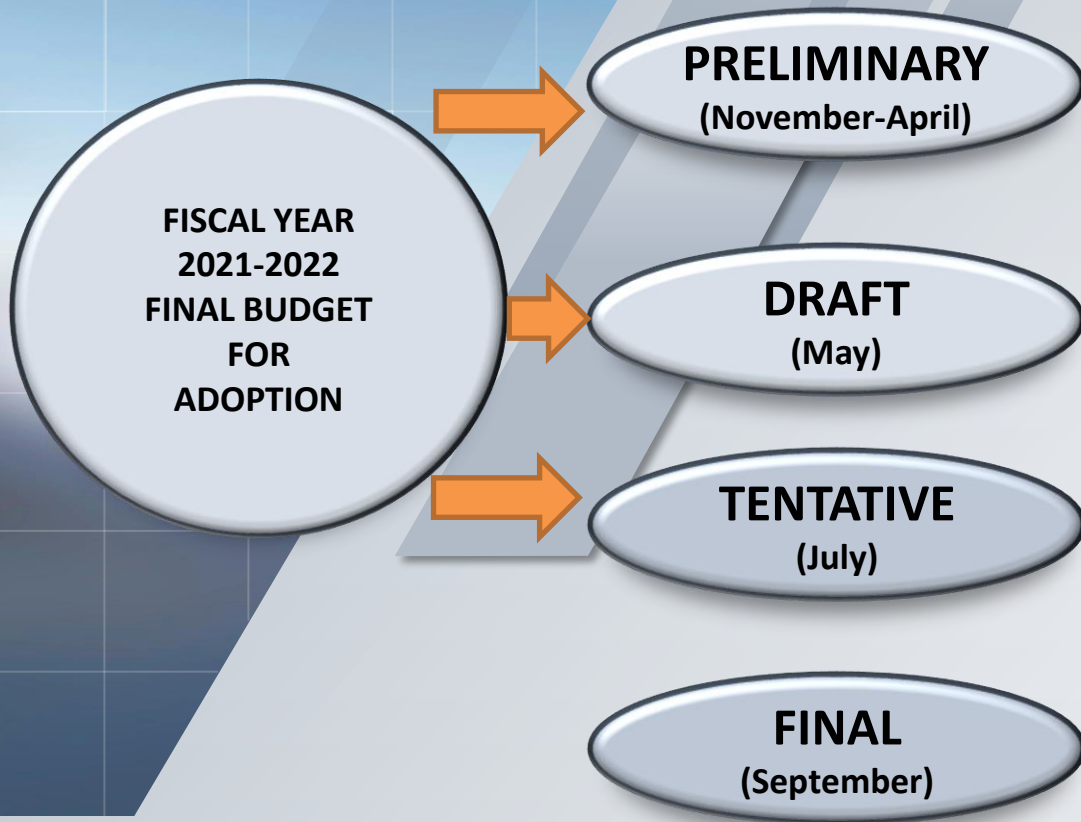
September 13, 2021

# PROPOSED BUDGET-FINAL ADOPTION

2021-2022

# BUDGET PHASES

## Annual Development Components



- A “Preliminary” budget is developed for the Technology, Operations & Maintenance, Transportation and Education Fund components of the budget. These budgetary considerations are used as initial assumptions prior to a complete view of the overall budget is completed.
- A “Draft” budget combines all assumptions across all components of the proposed budget and represents the first look at an all-encompassing District Budget.
- A “Tentative” budget is required by statute and is made available to interested parties as part of the approval process of a final District budget. This version of the budget builds on the “Draft” budget taking into account newly incorporated data or other improvements made to the previous version.
- The “Final” budget is required to be adopted by the Board of Education no later than the month of September within the fiscal year (June-July) it represents. This “Final” budget further improves upon the “Tentative” budget incorporating the most current data available and final enhancements from the previous version.
- Board Policy 4:10 Fiscal and Business Management

# 2021-2022 ADOPTED BUDGET

## OVERVIEW

The final proposed 2021-2022 Budget, once adopted, is a legal document that reflects the district's goals and objectives. In addition to being a planning and management tool, the approved budget is an instrument that provides the community with an opportunity to review the expenditure of public funds. At this point in the budget development process, the Board of Education Finance Committee has participated in financial assumptions development, reviewed the preliminary budgets, Draft Budget, and approved the Tentative Budget which incorporates all District Funds and includes Revenues and Expenses for each of the funds below:

### **OPERATING FUNDS:**

- 10 - Education Fund
- 20 - Operations & Maintenance Fund
- 40 – Transportation
- 50 - IMRF/Social Security
- 70 - Working Cash
- 80 - Tort

### **OTHER FUNDS:**

- 30 - Debt Services
- 60 - Capital Projects
- 90 - Life Safety

# **PROPOSED BUDGET: CHANGES FROM TENTATIVE BUDGET**

- **Personal Property Replacement Tax**
  - **Debt Service Transfer**
- **Food Service-School Food Service Program to the Seamless Summer Option**
  - **State and Federal Grants-Carry Over Funds, ESSR II and ESSR ARP III Funds**
- **Transportation-Purchase and Sale of 47 buses between FY22 and FY23**
- **Capital Project-Funding of FY22 Capital and Additional Improvements**

# PROPOSED BUDGET: TENTATIVE TO PROPOSED COMPARISON



<u>Revenue</u>	<u>Tentative</u>	<u>Proposed</u>
Education Fund	\$73,738,996	\$73,786,061
O&M Fund	\$13,693,571	\$13,661,993
Debt Service Fund	\$14,840,724	\$15,515,739
Transportation Fund	\$4,996,362	\$5,442,801
Municipal Retirement	\$2,873,222	\$2,965,430
Capital Projects	\$1,501,600	\$2,188,055
Working Cash	\$31,658	\$31,658
Tort	\$51	\$50
Fire Prevention & Safety	\$251	\$251
Totals	\$111,676,984	\$113,592,038

# PROPOSED BUDGET: TENTATIVE TO PROPOSED COMPARISON



<u>Expenditures</u>	<u>Tentative</u>	<u>Proposed</u>
Education Fund	\$72,616,672	\$72,191,820
O&M Fund	\$13,619,188	\$14,305,643
Debt Service Fund	\$15,091,826	\$15,092,376
Transportation Fund	\$5,593,754	\$5,699,254
Municipal Retirement	\$3,200,149	\$3,201,576
Capital Projects	\$2,683,153	\$2,683,153
Working Cash	\$0	\$0
Tort	\$0	\$0
Fire Prevention & Safety	\$0	\$0
Totals	\$112,296,619	\$113,173,822

**CERTIFICATE OF ESTIMATED REVENUE**  
**CHIEF FINANCIAL OFFICER'S CERTIFICATE OF ESTIMATED REVENUE**  
**FOR GENERAL FUND NO. 300**  
**EMME COUNTY, ILLINOIS**

I, Todd Larson, Assistant Superintendent for Business Services, do hereby certify as follows:  
 1. I am the Chief Financial Officer and Treasurer of General Fund No. 300, Emme County, Illinois.  
 2. I estimate the revenue, by source, of said district for the fiscal year beginning July 1, 2021 and ending June 30, 2022, to be as follows:

Fund	Source	Amount	Total
20 Educational	3000 Local Sources	\$64,335,298	
	3000 Flow-Through Sources	\$0	
	3000 State Sources	\$3,450,904	
	4000 Federal Sources	\$6,008,259	
	7000 Other Financing Sources	\$0	
	<b>TOTAL</b>		<b>\$73,795,461</b>
20 Operations & Maintenance	3000 Local Sources	\$12,070,407	
	3000 State Sources	\$1,591,586	
	7000 Other Financing Sources	\$0	
	<b>TOTAL</b>		<b>\$13,661,993</b>
30 Debt Services	3000 Local Sources	\$15,530,189	
	3000 State Sources	\$0	
	7000 Other Financing Sources	\$385,050	
	<b>TOTAL</b>		<b>\$15,915,239</b>
40 Transportation	1000 Local Sources	\$2,325,301	
	3000 State Sources	\$1,402,000	
	7000 Other Financing Sources	\$1,715,500	
	<b>TOTAL</b>		<b>\$5,442,801</b>
50 Municipal Retirement/Social Security	1000 Local Sources	\$2,965,430	
	3000 State Sources	\$0	
	<b>TOTAL</b>		<b>\$2,965,430</b>
60 Capital Projects	1000 Local Sources	\$1,600	
	3000 State Sources	\$0	
	7000 Other Financing Sources	\$2,186,455	
	<b>TOTAL</b>		<b>\$4,188,055</b>
70 Working Cash	1000 Local Sources	\$31,658	
	3000 State Sources	\$0	
	<b>TOTAL</b>		<b>\$31,658</b>
80 Tort	1000 Local Sources	\$0	
	3000 State Sources	\$0	
	<b>TOTAL</b>		<b>\$0</b>
90 Fire Prevention & Safety	1000 Local Sources	\$251	
	3000 State Sources	\$0	
	<b>TOTAL</b>		<b>\$251</b>

\$113,592,038

*Todd Larson*  
 Todd Larson

General Fund No. 300 Treasurer and Assistant Superintendent of Business Services

Date  
 September 13, 2021

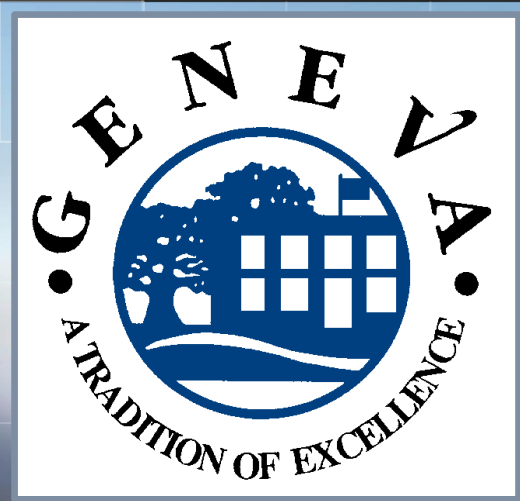






FY2021-2022		Expenses		
Budget	Fund	Source	Amount	Total
<b>10 Educational</b>				
	000	Transfers	\$385,550	
	100	Salaries	\$49,528,480	
	200	Employee Benefits	\$9,279,184	
	300	Purchased Services	\$5,840,258	
	400	Supplies and Materials	\$1,366,168	
	500	Capital Outlay	\$670,436	
	600	Other Objects	\$4,982,094	
	700	Non-Capital Equipment	\$139,650	
		TOTAL		\$72,191,820
<b>20 Operations &amp; Maintenance</b>				
	000	Transfers	\$2,186,455	
	100	Salaries	\$5,043,253	
	200	Employee Benefits	\$987,005	
	300	Purchased Services	\$2,003,430	
	400	Supplies and Materials	\$3,139,500	
	500	Capital Outlay	\$500,000	
	600	Other Objects	\$76,000	
	700	Non-Capital Equipment	\$370,000	
		TOTAL		\$14,305,643
<b>30 Debt Services</b>				
	000	Transfers		
	300	Purchased Services	\$385,550	
	600	Other Objects	\$14,706,826	
		TOTAL		\$15,092,376
<b>40 Transportation</b>				
	000	Transfers	\$0	
	100	Salaries	\$2,664,492	
	200	Employee Benefits	\$64,788	
	300	Purchased Services	\$310,163	
	400	Supplies and Materials	\$318,871	
	500	Capital Outlay	\$2,220,500	
	600	Other Objects	\$31,700	
	700	Non-Capital Equipment	\$88,740	
		TOTAL		\$5,699,254
<b>50 Municipal Retirement/Social Security</b>				
	1000	Local Sources	\$3,201,576	
	3000	State Sources	\$0	
		TOTAL		\$3,201,576
<b>60 Capital Projects</b>				
	1000	Local Sources	\$0	
	3000	State Sources	\$0	
	7000	Other Financing Sources	\$2,683,153	
		TOTAL		\$2,683,153
<b>70 Working Cash</b>				
	1000	Local Sources	\$0	
	3000	State Sources	\$0	
		TOTAL		\$0
<b>80 Tort</b>				
	1000	Local Sources	\$0	
	3000	State Sources	\$0	
		TOTAL		\$0
<b>90 Fire Prevention &amp; Safety</b>				
	1000	Local Sources	\$0	
	3000	State Sources	\$0	
		TOTAL		\$0
				\$113,173,822





# FY 2021-2022 BUDGET

REVENUE \$113,592,038

EXPENSES \$113,173,822

BALANCE \$418,216

# 2021-2022 BUDGET

## Next Actions

- File Budget with Kane County Clerk's Office
- Upload Approved Budget to ISBE
- Adopt the 2021-2022 Budget in Skyward
- Update September Treasurer's Report to Approved Budget Numbers
- Begin Preparing Assumptions, Forecasting for FY23, and Meritorious Budget

# 2021-2022 BUDGET

## Questions