

FY 21 AMENDED BUDGET SUMMARY NARRATIVE

Updated May 17, 2021

The Fiscal Year 2020-2021 Tentative Amended Budget for the major operating funds (Educational, Operations and Maintenance, and Transportation) has an overall budget deficit of \$7,099,273.

The projected fiscal year-end total operating fund balance, including Working Cash Fund, is estimated to be \$32,765,595. Projected Fund Balance to Revenue Ratio is estimated to be 16.07%. The goal set within Board Policy 405.03 is 15-20%.

EDUCATION FUND

- The FY21 Amended Budget for the Educational Fund has a projected deficit of \$5.58 million.
- Revenues are projected to be \$175.5 million. This is an increase of \$4 million from the FY21 Original Budget.
 - Local Revenue is projected to increase \$3.4 million to \$82.8 million. The majority of this increase is due to additional Corporate Personal Replacement Taxes (CPPRT) received of approximately \$2.8 million.
 - State Revenue projections total \$51 million. This is a marginal increase of \$125K from the Original Budget.
 - Food Service revenues are anticipated to drop by \$5.2 million due to the significantly reduced number of meals served.
 - Project SCOPE revenues are anticipated to drop by \$1.25 million due to significantly reduced capacity.
 - Other Grant/Special Project revenues are expected to increase by \$6.9 million due to a significant Title I budget carry over as well as increased ESSER I funding partially reallocated from the O&M Fund.
- Expenditures are projected to be \$181.1 million, an increase of \$4 million from the FY21 Original Budget.
 - Food Service expenditures are expected to drop by \$3 million primarily due to reduced food and labor needs associated with the significant drop in meal production.
 - Other Grant/Special Project revenues are expected to increase by \$6.6 million due to forementioned Title I budget carryover and increased ESSER I expenditures.

OPERATIONS AND MAINTENANCE FUND

- The Operations and Maintenance Fund has a projected deficit of \$704K.
- Total revenue is expected to remain steady as approximately \$242K in ESSER funding was reallocated to the ED Fund. However, the difference is offset by expected increases in tax funding and rentals.
- Expenditures decreased by \$242K due again to ESSER expenditures reallocated to ED Fund.

TRANSPORTATION FUND

- The Transportation Fund has a projected deficit of \$814K.
- Revenues are projected to be \$12 million. This is an increase of \$148K due to higher anticipated property taxes and state categorical aid.
- Expenditures are projected to be \$12.8 million, an amount unchanged from the Original Budget.

IMRF FUND

- The IMRF Fund has a projected surplus of \$282K.
- Revenues are projected to be \$7.2 million, an increase of \$333K from the Original Budget. This is due to increased property taxes as well as \$270K in additionally allocated CPPRT funds.
- Expenditures are projected to be just under \$7 million, an amount unchanged from the Original Budget.

TORT FUND

- The Tort Fund has a projected deficit of \$753K.
- Revenues are projected to be \$3.3 million, an increase of \$302K from the Original Budget. This is due to increased property taxes as well as \$270K in allocated CPPRT funds.
- Expenditures are projected to be \$4.1 million, an amount unchanged from the Original Budget.

**EDUCATIONAL FUND
TENTATIVE AMENDED BUDGET SUMMARY**

EDUCATIONAL FUND REVENUES	FY 21 ORIGINAL	FY 21 AMENDED	DIFFERENCE	% CHANGE
REVENUE FROM LOCAL SOURCES	79,395,523	82,800,061	3,404,538	4.29%
REVENUE FROM STATE SOURCES	50,903,213	51,028,486	125,273	0.25%
REVENUE FROM FEDERAL SOURCES	1,936,611	1,936,611	-	0.00%
FOOD SERVICES REVENUES	9,052,850	3,900,000	(5,152,850)	-56.92%
SCOPE REVENUES	1,650,000	400,000	(1,250,000)	-75.76%
OTHER GRANT/SPECIAL PROJECT REVENUES	28,573,391	35,426,755	6,853,364	23.99%
TOTAL EDUCATIONAL FUND REVENUES	171,511,588	175,491,913	3,980,325	2.32%
EDUCATIONAL FUND EXPENDITURES				
REGULAR SALARIES	94,870,877	94,992,327	121,450	0.13%
SUBSTITUTE/TEMPORARY SALARIES	1,585,040	1,585,040	-	0.00%
CURRICULUM/OVERTIME SALARIES	1,531,780	1,531,780	-	0.00%
SALARIES	97,987,697	98,109,147	121,450	0.12%
RETIREMENT BENEFITS	12,185,543	12,246,982	61,439	0.50%
INSURANCE	13,751,510	13,748,515	(2,995)	-0.02%
BENEFITS	25,937,053	25,995,497	58,444	0.23%
PROFESSIONAL & TECHNICAL SERVICES*	1,566,625	1,558,546	(8,079)	-0.52%
PROPERTY SERVICES*	189,550	189,550	-	0.00%
TRANSPORTATION SERVICES*	137,425	133,425	(4,000)	-2.91%
COMMUNICATION SERVICES*	229,567	229,882	315	0.14%
ADVERTISING	8,550	8,550	-	0.00%
PRINTING & BINDING	19,100	19,100	-	0.00%
INSURANCE & BOND PREMIUMS	41,410	44,010	2,600	6.28%
OTHER PURCHASED SERVICES	100,282	100,282	-	0.00%
PURCHASED SERVICES	2,292,509	2,283,345	(9,164)	-0.40%
GENERAL SUPPLIES*	1,468,323	1,483,104	14,781	1.01%
TEXTBOOKS	774,700	774,700	-	0.00%
LIBRARY BOOKS	31,850	31,850	-	0.00%
PERIODICALS	2,520	2,520	-	0.00%
ENERGY*	18,500	16,000	(2,500)	-13.51%
SUPPLIES & MATERIALS	2,295,893	2,308,174	12,281	0.53%
EQUIPMENT*	134,344	161,193	26,849	19.99%
DUES AND FEES	202,672	205,562	2,890	1.43%
SPECIAL EDUCATION PRIVATE FACILITIES	2,800,000	2,800,000	-	0.00%
CAPITAL AREA CAREER CENTER	900,000	1,057,768	157,768	17.53%
PAYMENTS TO CHARTER SCHOOLS	4,495,873	4,495,873	-	0.00%
OTHER*	43,500	43,600	100	0.23%
OTHER OBJECTS	8,442,045	8,602,803	160,758	1.90%
FOOD SERVICES EXPENDITURES	9,195,340	6,150,740	(3,044,600)	-33.11%
SCOPE EXPENDITURES	2,035,467	2,035,466	(1)	0.00%
OTHER GRANT/SPECIAL PROJECT EXPENDITURES	28,783,889	35,426,754	6,642,865	23.08%
TOTAL EDUCATIONAL FUND EXPENDITURES	177,104,237	181,073,119	3,968,882	2.24%
DEFICIT	(5,592,649)	(5,581,206)		
BEGINNING FUND BALANCE		17,625,255		
PROJECTED ENDING FUND BALANCE		12,044,049		

Definitions of Categories:

Professional & Technical Services
Consultants, Software, Auditing,
Legal Services, Athletic Officials

Property Services
Repairs (Buildings, Equipment), Rentals,
Security Monitoring, Building Inspections

Transportation Services
Staff Travel (In-District, Out-of-District),
Student Transportation

Communication Services
Telephone Charges, Postage,
Answering Service

General Supplies
Classroom, Office, Athletic, Technology
costing below
\$500 (I-Pads, Chromebooks)

Energy
Electricity, Natural Gas, Gasoline

Equipment
Any item costing more than \$500

Other
Contingencies, Telephone Lease, Loans

**OPERATIONS AND MAINTENANCE FUND
TENTATIVE AMENDED BUDGET SUMMARY**

OPERATIONS AND MAINTENANCE FUND REVENUE	<u>FY 21 ORIGINAL</u>	<u>FY 21 AMENDED</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
REVENUE FROM LOCAL SOURCES	15,244,567	15,477,585	233,018	1.53%
OTHER GRANT/SPECIAL PROJECT REVENUES	<u>1,186,684</u>	<u>944,627</u>	<u>(242,057)</u>	
TOTAL OPERATIONS AND MAINTENANCE FUND REVENUES	16,431,251	16,422,212	(9,039)	-0.06%
OPERATIONS AND MAINTENANCE FUND EXPENDITURES				
REGULAR SALARIES	7,739,198	7,739,198	-	0.00%
SUBSTITUTE/TEMPORARY SALARIES	370,000	370,000	-	0.00%
CURRICULUM/OVERTIME SALARIES	<u>555,000</u>	<u>555,000</u>	<u>---</u>	0.00%
SALARIES	8,664,198	8,664,198	-	0.00%
INSURANCE	<u>1,180,829</u>	<u>1,180,829</u>	<u>---</u>	0.00%
BENEFITS	1,180,829	1,180,829	-	0.00%
PROFESSIONAL & TECHNICAL SERVICES*	-	-	-	0.00%
PROPERTY SERVICES*	465,000	465,000	-	0.00%
TRANSPORTATION SERVICES*	1,500	1,500	-	0.00%
COMMUNICATION SERVICES*	10,200	10,200	-	0.00%
PRINTING AND BINDING	125	125	-	0.00%
WATER/SEWER SERVICE	305,000	305,000	-	0.00%
INSURANCE & BOND PREMIUMS	342,650	342,650	-	0.00%
OTHER PURCHASED SERVICES	<u>125,000</u>	<u>125,000</u>	<u>---</u>	0.00%
PURCHASED SERVICES	1,249,475	1,249,475	-	0.00%
GENERAL SUPPLIES*	1,254,500	1,254,500	-	0.00%
ENERGY*	<u>3,465,000</u>	<u>3,465,000</u>	<u>---</u>	0.00%
SUPPLIES & MATERIALS	4,719,500	4,719,500	-	0.00%
BUILDINGS	50,000	50,000	-	0.00%
EQUIPMENT*	<u>175,000</u>	<u>175,000</u>	<u>---</u>	0.00%
CAPITAL OUTLAY	225,000	225,000	-	0.00%
OTHER OBJECTS	<u>142,221</u>	<u>142,221</u>	<u>---</u>	0.00%
OTHER GRANT/SPECIAL PROJECT EXPENDITURES	<u>1,186,684</u>	<u>944,627</u>	<u>(242,057)</u>	
TOTAL O & M FUND EXPENDITURES	17,367,907	17,125,850	(242,057)	-1.39%
DEFICIT	(936,656)	(703,638)		
BEGINNING FUND BALANCE		<u>3,314,446</u>		
PROJECTED ENDING FUND BALANCE		<u>2,610,808</u>		

**TRANSPORTATION FUND
TENTATIVE AMENDED BUDGET SUMMARY**

TRANSPORTATION FUND REVENUES	<u>FY 21 ORIGINAL</u>	<u>FY 21 AMENDED</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
REVENUE FROM LOCAL SOURCES	5,465,208	5,523,508	58,300	1.07%
REVENUE FROM STATE SOURCES	6,201,098	6,290,623	89,525	1.44%
OTHER GRANT/SPECIAL PROJECT REVENUES	<u>162,720</u>	<u>162,720</u>	<u>-</u>	
TOTAL TRANSPORTATION FUND REVENUES	11,829,026	11,976,851	147,825	1.25%
TRANSPORTATION FUND EXPENDITURES				
REGULAR SALARIES	250,397	250,397	-	0.00%
INSURANCE	<u>28,802</u>	<u>28,802</u>	<u>-</u>	0.00%
BENEFITS	28,802	28,802	-	0.00%
PROFESSIONAL & TECHNICAL SERVICES*	1,832,671	1,832,671	-	0.00%
TRANSPORTATION SERVICES*	10,040,165	10,040,165	-	0.00%
COMMUNICATION SERVICES*	50	50	-	0.00%
PRINTING & BINDING	<u>500</u>	<u>500</u>	<u>-</u>	0.00%
PURCHASED SERVICES	11,873,386	11,873,386	-	0.00%
GENERAL SUPPLIES*	2,000	2,000	-	0.00%
PERIODICALS	225	225	-	0.00%
GASOLINE	<u>471,250</u>	<u>471,250</u>	<u>-</u>	0.00%
SUPPLIES & MATERIALS	473,475	473,475	-	0.00%
EQUIPMENT*	2,500	2,500	-	0.00%
OTHER OBJECTS	-	-	-	0.00%
OTHER GRANT/SPECIAL PROJECT EXPENDITURES	<u>162,720</u>	<u>162,720</u>	<u>-</u>	
TOTAL TRANSPORTATION FUND EXPENDITURES	12,791,280	12,791,280	-	0.00%
DEFICIT	(962,254)	(814,429)		
BEGINNING FUND BALANCE		<u>3,373,758</u>		
PROJECTED ENDING FUND BALANCE		<u>2,559,329</u>		

**IMRF FUND
TENTATIVE AMENDED BUDGET SUMMARY**

IMRF FUND REVENIES	<u>FY 21 ORIGINAL</u>	<u>FY 21 AMENDED</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
REVENUE FROM LOCAL SOURCES	6,908,526	7,241,778	333,252	4.82%
IMRF FUND EXPENDITURES				
IMRF	3,371,265	3,371,265	-	0.00%
SOCIAL SECURITY	1,802,753	1,802,753	-	0.00%
MEDICARE	1,760,293	1,760,293	-	0.00%
CONTINGENCY	<u>25,000</u>	<u>25,000</u>	<u>-</u>	0.00%
TOTAL IMRF FUND EXPENDITURES	6,959,311	6,959,311	-	0.00%
SURPLUS (DEFICIT)	(50,785)	282,467		
BEGINNING FUND BALANCE		<u>76,966</u>		
PROJECTED ENDING FUND BALANCE		<u>359,433</u>		

**TORT FUND
TENTATIVE AMENDED BUDGET SUMMARY**

TORT FUND REVENUES	<u>FY 21 ORIGINAL</u>	<u>FY 21 AMENDED</u>	<u>DIFFERENCE</u>	<u>% CHANGE</u>
REVENUE FROM LOCAL SOURCES	3,037,809	3,340,624	302,815	9.97%
TORT FUND EXPENDITURES				
REGULAR SALARIES	2,090,250	2,090,250	-	0.00%
RETIREMENT BENEFITS	58,950	58,950	-	0.00%
INSURANCE	<u>429,200</u>	<u>429,200</u>	<u>-</u>	0.00%
BENEFITS	488,150	488,150	-	0.00%
PROFESSIONAL & TECHNICAL SERVICES*	427,000	427,000	-	0.00%
PROPERTY SERVICES*	54,000	54,000	-	0.00%
TRANSPORTATION SERVICES*	16,000	16,000	-	0.00%
INSURANCE AND BOND PREMIUMS	258,700	258,700	-	0.00%
UNEMPLOYMENT INSURANCE	100,000	100,000	-	0.00%
WORKERS COMPENSATION	650,000	650,000	-	0.00%
OTHER PURCHASED SERVICEES	<u>10,000</u>	<u>10,000</u>	<u>-</u>	0.00%
PURCHASED SERVICES	1,515,700	1,515,700	-	0.00%
SUPPLIES	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
TOTAL TORT FUND EXPENDITURES	4,094,100	4,094,100	-	0.00%
DEFICIT	(1,056,291)	(753,476)		
BEGINNING FUND BALANCE		<u>1,212,213</u>		
PROJECTED ENDING FUND BALANCE		<u>458,737</u>		

SPS 186
Operating Fund Rollforward Calculations
Tentative Amended Budget FY2020-2021

	7/1/20 Beginning Fund Balance	Tentative Amended Budget Revenues	Tentative Amended Budget Expenditures	6/30/21 Projected Y-E Fund Balance	FY21 Tent. Amended Deficit	FY21 Original Budgeted Deficit	Change
Education	17,625,255	175,491,913	181,073,119	12,044,049	(5,581,206)	(5,592,649)	11,443
O&M	3,314,446	16,422,212	17,125,850	2,610,808	(703,638)	(936,656)	233,018
Transportation	3,373,758	11,976,851	12,791,280	2,559,329	(814,429)	(962,254)	147,825
Working Cash	<u>15,551,409</u>	=	=	<u>15,551,409</u>	=	=	=
Totals:	<u>39,864,868</u>	<u>203,890,976</u>	<u>210,990,249</u>	<u>32,765,595</u>	<u>(7,099,273)</u>	<u>(7,491,559)</u>	<u>392,286</u>
Fund Balance to Revenue Ratio	20.67%			16.07%			