

Overview, Cash Position

Beginning Cash Balance	33,544,923
Operating Surplus, Projected	1,399,376
Construction Spending, Projected	-3,758,600
Projected June 30, 2022 Balance	31,185,699
Projected May 31, 2022 Balance	19,209,055

Revenue By Source

	As % of Revenue	Budget 21-22	Results 20-21	Comments
Property Tax	71%	\$29,091,028	\$28,344,764	Increase of 2.6%, about half from timing
Illinois Corporate Income Tax	4%	\$1,643,289	\$1,437,785	An all-time high projection and 14.3% increase
General State Aid	11%	\$4,495,238	\$4,430,119	Increase of 1.5%, which is typical
PreK for All	1%	\$350,000	\$392,334	Slight decrease, assuming slight payment delay
Birth-to-3	1%	\$283,500	\$356,386	Slight decrease, assuming slight payment delay
Other Grants, State and Private	1%	\$378,756	\$463,424	Slight decrease, assuming slight payment delay
Special Ed, Fed & State	1%	\$526,567	\$688,273	Illinois SpEd is projected conservatively
Title Grants	1%	\$538,101	\$518,603	New allocations are less; FY21 carryover creates increase
Other Federal Grants	0%	\$121,000	\$61,518	About same as prior year
NDSEC refunds and miscellaneous	1%	\$403,320	\$338,869	About same as prior year
Basic Operating Revenue, S/T		\$37,830,799	\$37,032,075	Basic Operations, Increase of 2.2%
<i>Full-Service Community Schools</i>	1%	\$470,000	\$567,095	<i>Prior year had substantial catch-up</i>
<i>School Climate Transformation Grant</i>	2%	\$749,000	\$1,079,224	<i>Prior year had substantial catch-up</i>
<i>Food Service (Grants & Sales)</i>	3%	\$1,213,506	\$1,151,050	<i>This revenue dedicated to food service</i>
<i>ESSERs 1 - 3</i>	2%	\$996,398	\$112,959	<i>This revenue dedicated to four-year COVID recovery project</i>
All Operating Revenues		\$41,259,697	\$39,942,404	Overall increase of 3.3%

Expense by Type

	Budget w/o Contingencies	Contingencies	Total Budget	Compare Prior Year Actuals	Comments
Salaries	21,066,374	195,000	21,261,374	19,769,549	Includes teaching and aide positions as part of ESSERs.
Employee Benefits	6,072,395	73,000	6,145,395	6,005,645	In line with salaries except for decline in health insurance costs.
Purchased Services	5,173,878	170,000	5,343,878	4,195,550	Increase from grants and from resumption of regular food service.
Tuition	1,901,811	50,000	1,951,811	2,041,458	Mostly NDSEC costs.
Supplies & Materials	2,365,063	147,000	2,512,063	2,403,731	A slight decrease compared to last year's pandemic-driven purchasing.
Capital Outlay (w/o construction)	920,374	150,000	1,070,374	698,851	Increases for roof and HVAC projects.
Debt Service	1,477,214	0	1,477,214	1,477,892	Same as the prior year.
Other Objects	37,312	0	37,312	53,211	About the same as prior year.
Non-Capitalized Equipment	60,898	0	60,898	59,414	About the same as prior year.
Operating Expenditures	39,075,319	785,000	39,860,319	36,705,299	About a 4% increase over the prior year excluding this year's contingencies and ESSER costs. With those included, an 8.6% increase.
Construction	3,733,600	25,000	3,758,600	1,590,423	To complete the PreK addition this fall.
Total Expenditures	42,808,919	810,000	43,618,919	38,295,723	

Budget By Fund

	Revenues	Expenses	Surplus (Deficit)	Loans at Year-End	Fund Balance at Year-End
Education	\$34,377,966	\$33,080,034	\$1,297,932		\$25,117,085
Operations & Maintenance	\$3,465,902	\$4,839,868	(1,373,966)		2,879,279
Bond	\$1,430,696	\$1,482,214	(51,518)		1,715,378
Transportation	\$1,005,328	\$1,187,388	(182,060)		675,942
Retirement (IMRF & Social Security)	\$744,683	\$753,202	(8,519)		11,102
Working Cash	\$8,164		8,164		564,034
Tort	\$226,932	\$227,985	(1,053)		221,444
Construction & Life Safety	\$25	2,048,228	(2,048,203)		1,436
Totals All Funds	\$41,259,695	\$43,618,919	(\$2,359,224)		31,185,699