

Overview, Cash Position

Beginning Cash Balance	35,969,577
Operating Surplus ^{/1/}	1,986,637
BMS Planning; final Tioga payment	-726,000
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Overall Budget Surplus	1,260,637
BCPL loan repayment	60,000
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Projected June 30, 2023 Balance	37,290,214
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Projected May 31, 2023 Balance	25,212,740
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^{/1/} Assumes full spending of \$860,000 of contingencies.

Revenue By Source

	As % of Revenue	Budget 22-23	Results 21-22	Comments
Property Tax	65%	\$28,548,068	\$30,079,985	Decrease of 5.1% from timing
Illinois Corporate Income Tax	8%	\$3,369,369	\$3,133,998	An all-time high projection and 7.5% increase
General State Aid	10%	\$4,558,224	\$4,495,821	Increase of 1.4%, which is typical
PreK for All	1%	\$347,400	\$391,000	Decrease, assuming slight payment delay
Birth-to-3	1%	\$305,000	\$263,020	Catching up for delayed FY22 payments
Other Grants, State and Private	1%	\$318,756	\$352,693	Slight decrease
Special Ed, Fed & State	1%	\$599,084	\$676,332	Illinois SpEd projected conservatively
Title Grants	1%	\$487,332	\$608,219	Lower Title allocations
Other Federal Grants	0%	\$178,002	\$178,738	About same as prior year
NDSEC refunds and miscellaneous	3%	\$1,121,100	\$410,050	Interest income will be much higher than prior year
Basic Operating Revenue, S/T		\$39,832,335	\$40,589,857	Basic Operations: Decrease of 1.9%, from property tax
<i>Full-Service Community Schools</i>	1%	\$600,000	\$279,265	<i>Catching up for delayed FY22 payments</i>
<i>School Climate Transformation Grant</i>	2%	\$841,000	\$482,522	<i>Catching up for delayed FY22 payments</i>
<i>Food Service (Grants & Sales)</i>	3%	\$1,318,597	\$1,271,271	<i>This revenue dedicated to food service</i>
<i>ESSERs 1 - 3</i>	4%	\$1,592,200	\$1,022,079	<i>This revenue dedicated to four-year COVID recovery project</i>
All Operating Revenues	65%	\$44,184,132	\$43,644,994	Overall increase of 1.2%

Expense by Type

	Budget w/o Contingencies	Contingencies	Total Budget	Compare Prior Year Actuals	Comments
Salaries	22,607,372	195,000	22,802,372	20,531,789	Increased for higher salaries and new positions (some still open)
Employee Benefits	6,113,797	73,000	6,186,797	5,546,449	Same as salaries
Purchased Services	5,702,122	160,000	5,862,122	4,958,195	Higher contracting costs for SpEd
Tuition	1,606,137	125,000	1,731,137	1,956,610	Lower student count at NDSEC
Supplies & Materials	2,799,790	147,000	2,946,790	2,488,217	Higher supplies
Capital Outlay (w/o construction)	1,031,189	150,000	1,181,189	595,050	BMS HVAC completion; signs; new bus and trucks
Debt Service	1,465,964	0	1,465,964	1,470,392	Same as prior year
Other Objects	2,440	0	2,440	15,623	Not a significant category
Non-Capitalized Equipment	18,684	0	18,684	9,216	Not a significant category
Operating Expenditures	41,347,495	850,000	42,197,495	37,571,539	Without contingences, ~10% increase over prior year
Construction	726,000	0	726,000	3,648,801	BMS renovation planning and last payment for Tioga PreK addition
Total Expenditures	42,073,495	850,000	42,923,495	41,220,340	

Budget By Fund

	Revenues	Expenses	Surplus (Deficit) excluding BCPL loan	BCPL Loan Receipts	Fund Balance at Year-End
Education	\$37,316,926	\$34,875,353	\$2,441,573	\$60,000	\$31,887,543
Operations & Maintenance	3,421,076	4,203,034	(781,958)		2,420,586
Bond	1,558,070	1,470,964	87,106		1,872,198
Transportation	921,902	1,442,954	(521,052)		102,740
IMRF & Social Security	723,972	699,190	24,782		195,998
Working Cash	18,326		18,326		579,345
Tort	223,830	232,000	(8,170)		230,346
Construction & Life Safety	30	-	0		1,460
Totals All Funds	\$44,184,132	\$42,923,495	\$1,260,637	\$60,000	\$37,290,214