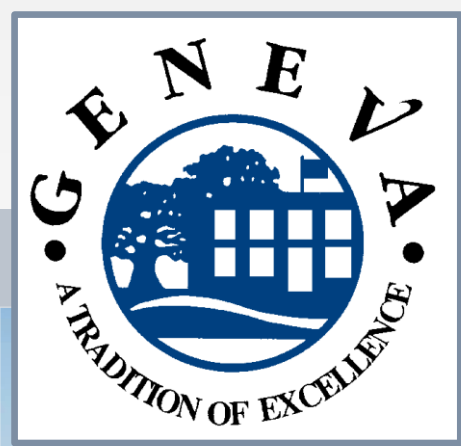


August 24, 2020

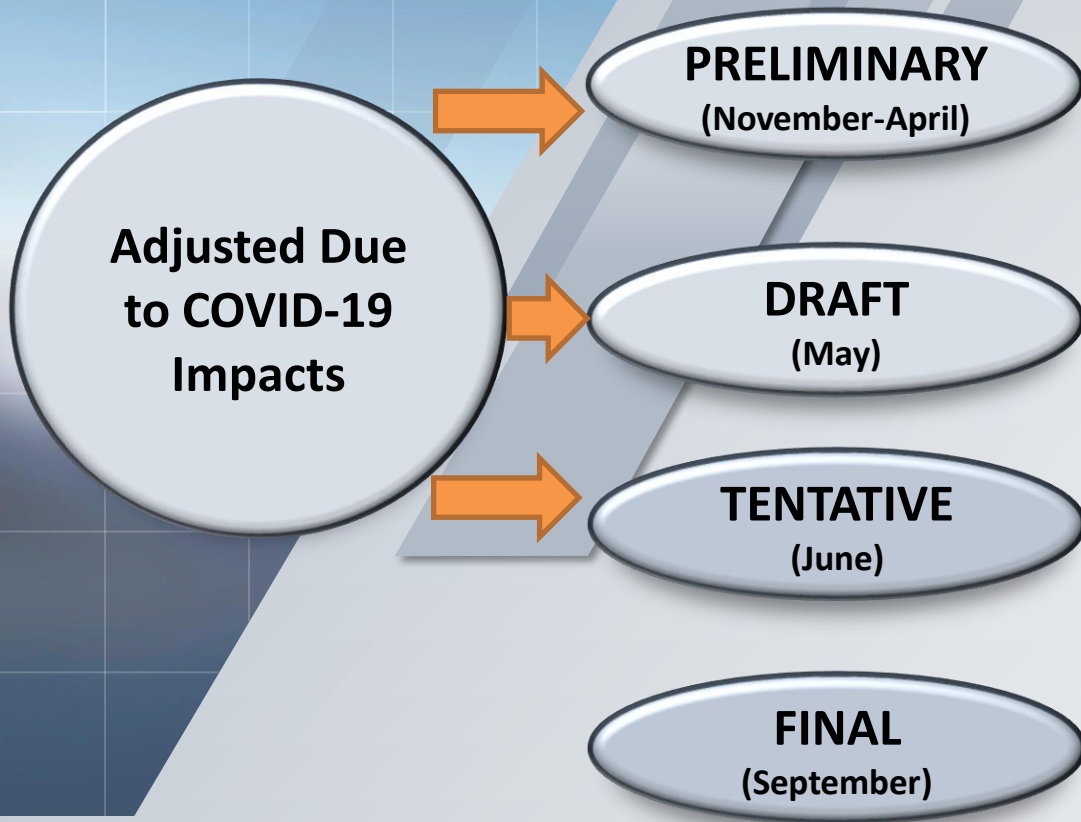


# TENTATIVE BUDGET

2020-2021

# 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. – Timeline adjusted to November – June.
- A “Draft” budget combines all assumptions across all components of the proposed budget and represents the first look at an all encompassing District Budget. – Timeline adjusted to July.
- 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. – Timeline adjusted to August.
- 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.

# TENTATIVE BUDGET

## OVERVIEW

The “Tentative Budget” is a statutorily required component of the budget approval process for the new school year’s annual budget. At this point in the budget development process, the Board of Education Finance Committee has participated in financial assumptions development and reviewed the preliminary budgets and “Draft 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
- 70 - Working Cash
- 80 - Tort

### **OTHER FUNDS:**

- 30 - Debt Services
- 50 - IMRF/Social Security
- 60 - Capital Projects
- 90 - Life Safety

# MAJOR BUDGET ADJUSTMENTS

Revenue	Sources	(10) Educational Fund	(20) O & M Fund	(40) Transportation Fund			
1000 Local Sources		\$ 5,750	\$ 218,500				
3000 State Sources		\$ 81,270	\$ (81,270)	\$ 5,615			
4000 Federal Sources		\$ 551,114	\$ -	\$ -			
<b>Total Revenue Adjustments</b>		<b>\$ 638,134</b>	<b>\$ 137,230</b>	<b>\$ 5,615</b>			

Expenses	Objects	(10) Educational Fund	(20) O & M Fund	(40) Transportation Fund	(50) IMRF/SS Fund	(60) Capital Projects Fund
100 Salaries		\$ 734,320	\$ 82,554	\$ 652	\$ -	\$ -
200 Employee Benefits		\$ 253,320	\$ 30,676	\$ 2,690	\$ 47,064	\$ -
300 Purchased Services		\$ 88,149	\$ 24,000	\$ -	\$ -	\$ -
400 Supplies & Materials		\$ 161,073	\$ -	\$ 2,308	\$ -	\$ -
500 Capital Outlay		\$ 7,000	\$ -	\$ -	\$ -	\$ 74,000
700 Non-Capitalized Equipment		\$ 15,850	\$ -	\$ -	\$ -	\$ -
<b>Total Expense Adjustments</b>		<b>\$ 1,259,712</b>	<b>\$ 137,230</b>	<b>\$ 5,650</b>	<b>\$ 47,064</b>	<b>\$ 74,000</b>

# TENTATIVE BUDGET REVENUES

Revenues		<b>\$107,221,708</b>
<b>10 Educational</b>		<b>\$68,621,389</b>
	1000 Local Sources	\$62,943,376
	3000 State Sources	\$3,175,171
	4000 Federal Sources	\$2,502,842
<b>20 Operations &amp; Maintenance</b>		<b>\$13,247,658</b>
	1000 Local Sources	\$11,716,323
	3000 State Sources	\$1,531,335
<b>30 Debt Services</b>		<b>\$15,091,269</b>
	1000 Local Sources	\$14,837,219
	7000 Other Financing Sources	\$254,050
<b>40 Transportation</b>		<b>\$5,882,865</b>
	1000 Local Sources	\$2,247,250
	3000 State Sources	\$1,935,615
	7000 Other Financing Sources	\$1,700,000
<b>50 Municipal Retirement/Social Security</b>		<b>\$2,846,727</b>
	1000 Local Sources	\$2,846,727
<b>60 Capital Projects</b>		<b>\$1,500,000</b>
	1000 Local Sources	\$1,500,000
<b>70 Working Cash</b>		<b>\$31,500</b>
	1000 Local Sources	\$31,500
<b>80 Tort</b>		<b>\$50</b>
	1000 Local Sources	\$50
<b>90 Fire Prevention &amp; Safety</b>		<b>\$250</b>
	1000 Local Sources	\$250



# TENTATIVE BUDGET EXPENSES



Expenses		\$109,080,910
<b>10 Educational</b>		<b>\$69,950,827</b>
	000 Transfer	\$254,050
	100 Salaries	\$48,423,414
	200 Employee Benefits	\$9,286,214
	300 Purchased Services	\$5,455,378
	400 Supplies & Materials	\$1,270,306
	500 Capital Outlay	\$511,980
	600 Other Objects	\$4,617,605
	700 Non-Capitalized Equipment	\$131,880
<b>20 Operations &amp; Maintenance</b>		<b>\$13,247,658</b>
	000 Transfer	\$1,500,000
	100 Salaries	\$5,014,551
	200 Employee Benefits	\$1,023,660
	300 Purchased Services	\$2,023,730
	400 Supplies & Materials	\$3,069,500
	500 Capital Outlay	\$29,500
	600 Other Objects	\$216,717
	700 Non-Capitalized Equipment	\$370,000
<b>30 Debt Services</b>		<b>\$15,035,660</b>
	300 Purchased Services	\$254,050
	600 Other Objects	\$14,781,610
<b>40 Transportation</b>		<b>\$5,882,865</b>
	100 Salaries	\$2,296,698
	200 Employee Benefits	\$85,802
	300 Purchased Services	\$1,022,397
	400 Supplies & Materials	\$290,968
	500 Capital Outlay	\$2,070,000
	600 Other Objects	\$30,000
	700 Non-Capitalized Equipment	\$87,000
<b>50 Municipal Retirement/Social Security</b>		<b>\$2,883,200</b>
	200 Employee Benefits	\$2,883,200
<b>60 Capital Projects</b>		<b>\$1,918,700</b>
	500 Capital Outlay	\$1,918,700
<b>70 Working Cash</b>		<b>\$0</b>
<b>80 Tort</b>		<b>\$0</b>
<b>90 Fire Prevention &amp; Safety</b>		<b>\$162,000</b>
	500 Capital Outlay	\$162,000



# BUDGET DEVELOPMENT

## Next Actions

- Develop 2020-2021 Proposed Budget (Sept.)
  - Review Salary & Benefit estimates
  - Review all grant allocations
  - Monitor and adjust expense estimates related to reopening schools
  - Update all budget line items as new data is available