PRELIMINARY BUDGET

JULY 1, 2020 – JUNE 30, 2021
CONTENTS

- Budget Timeline
- Budget Process/Terms Overview
- Detail of Expected Revenues & Expenditures
- Questions & Answers
BUDGET TIMELINE

2019

- November 18, 2019
  2019 Tax Levy Adopted by BOE

- November 19, 2019
  Tax Levy Filed with Clerk of Lake County

April, 2020

- Levy Approved & Extended by Clerk of Lake County

May 18, 2020

- Preliminary Budget Presented to BOE

July 27, 2020

- Public Hearing & Final Budget to BOE

By September 30, 2020

- Budget Filed with ISBE

FY 21 Budget Year (July 1, 2020 - June 30, 2021)
KEY TERMS – DESCRIPTION OF FUNDS

Education
Operations & Maintenance
Transportation
Municipal Retirement

Debt Service
Capital Projects
Fire Prevention & Life Safety

\{ OPERATING FUNDS \\
\} NON-OPERATING FUNDS
BUDGET ASSUMPTIONS

- Project actual salaries & benefits for all employees. From FY20 to FY21:
  - Decrease 1 FTE Administration
  - Decrease of 1.5 Support Staff FTE
  - Decrease 3 Certified Staff FTE
COVID-19 BUDGET ASSUMPTIONS

- Reduced Property Tax Receipts to 90% of Extension
- Reduced Expectation for State Monies
- Reduced Interest on Investments
IMPACT OF BUDGET ASSUMPTIONS

- Significant Cuts:
  - O&M - Nearly $3 million
  - Tech - $1 million
  - Other Department and School Budgets - Approximately $1 million
WHERE DOES THE REVENUE COME FROM?

- Local Property Taxes: 93.1%
- State Funding: 3.2%
- Tuition & Fees: 1.5%
- Interest on Investments: 0.8%
- Other: 0.1%
- Federal Funding: 1.3%
WHAT ARE OUR MAJOR EXPENDITURES?

- Salaries: 62.0%
- Employee Benefits: 14.0%
- Purchased Services: 11.0%
- Supplies: 4.0%
- Capital Outlay: 5.0%
- Tuition: 1.0%
- Other: 3%
# Detail of Revenues & Expenditures

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Education</th>
<th>Operations &amp; Maintenance</th>
<th>Transportation</th>
<th>Municipal Retirement</th>
<th>Total Operating</th>
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<tbody>
<tr>
<td>Operating Funds</td>
<td>$13,557,503</td>
<td>1,341,684</td>
<td>1,437,724</td>
<td>421,912</td>
<td>$16,758,823</td>
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<table>
<thead>
<tr>
<th>Item</th>
<th>Revenue</th>
<th>Expenditures</th>
<th>Excess/ (Deficit)</th>
<th>Transfer</th>
<th>Balance</th>
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<td>July 1, 2020</td>
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<td>June 30, 2021</td>
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$22,246,186
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<table>
<thead>
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The table above details the revenues and expenditures for various funds, including operating and non-operating funds, with a focus on providing a comprehensive view of the financial status as of July 1, 2020, and the expected balance as of June 30, 2021.
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<td>$16,781,265</td>
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| Non-Operating Funds      |                       |              |               |                   |          |                       |
| **Debt Service**         | 852,548               | 0            | 1,621,948     | -1,621,948        | 816,948  | 47,549                |
| **Capital Projects**     | 4,634,815             | $1,150,000   | 2,121,539     | -971,539          |          | 3,663,276             |
| **Life Safety**          | 0                     | 0            | 0             | 0                 |          | 0                     |
| **Total Non-Operating**  | $5,487,363            | $1,150,000   | $3,743,487    | -$2,593,487       | $816,948 | $3,710,825            |

| **Total Government Funds** | $22,246,186          | $52,103,418  | $53,857,515   | -$1,754,096       |          | $20,492,090           |
KEY TAKEAWAYS

- Operating budget is balanced (16th consecutive balanced operating budget)

- Overall budget has a planned deficit. We are using fund balance to pay for facility maintenance & repair.
NEXT STEPS & QUESTIONS

- Final Budget to be presented to Board at Public Hearing at July 27 meeting.

- Continued updates to:
  - Revenue Assumptions
  - Staffing
  - Current YTD actuals through June 30, 2020
  - Additional Statistical Comparisons to Benchmark Districts