



SCHOOL DISTRICT U-46

Kane, Cook and DuPage Counties, Illinois

Fiscal Year 2022 TENTATIVE BUDGET

Presented to the Board of Education
August 23, 2021



355 E. Chicago Street
Elgin, IL 60120
www.u-46.org

SCHOOL DISTRICT U-46

**Kane, Cook and DuPage Counties,
Illinois**

Fiscal Year 2022 TENTATIVE BUDGET

MISSION: U-46 will be a great place for all students to learn, all teachers to teach, and all employees to work. All means all.



School District U-46

355 E Chicago Street | Elgin, Illinois 60120 | P: (847) 888-5000

For more information, visit the District website at: www.u-46.org

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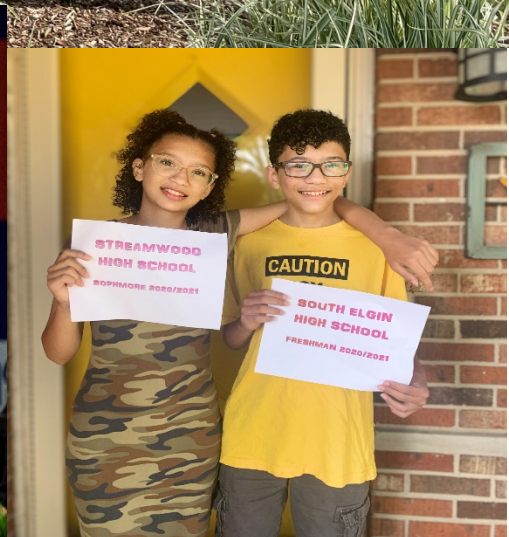
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EXECUTIVE SUMMARY





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Tony Sanders, Superintendent

www.u-46.org

August 23, 2021

Sue Kerr, President
Members of the Board of Education
And Community Residents of
School District U-46
Elgin, Illinois 60120

We are pleased to present a balanced Fiscal Year 2022 Operating Budget for School District U-46 which resides in the counties of Cook, DuPage, and Kane. The Fiscal Year 2022 budget began July 1, 2021 and ends June 30, 2022, thus spanning the 2021-22 school year. The budget was prepared using the modified accrual basis, which mirrors the basis of accounting used in the governmental fund audited financial statements.

This budget is aligned to our District's Strategic Plan which drives our efforts to promote and achieve academic success for all students. Specifically, we want to eliminate student achievement gaps and ensure all students are prepared to succeed in college and the workplace.

We are projecting that our total revenue for Fiscal Year 2022 will increase 9.9 percent or \$59.9 million over the prior year's budget. The largest increase in revenue is due to emergency support from the Federal government under the Elementary and Secondary School Emergency Relief (ESSER) Funds, \$31.2 million. The state has also increased the Evidence Based Funding (EBF) allocation, \$15.3 million. Additional increases are generated through property taxes (\$5.4 million), and federal grants for food and nutrition (\$8.0 million). Categorical payments are budgeted to the typical four quarterly payments versus last year when we reduced the budget to reflect only receiving three quarterly payments due to uncertain funding amid the COVID-19 pandemic.

Expenditures are projected to increase over the prior year's budget by \$61.3 million with salaries and benefits representing the largest portion with a \$25.6 million increase. The salary and benefit increase is partially attributed to contractual obligations and benefits such as Medicare, health insurance, dental insurance, and teachers' retirement which are projected to increase an average of 4.8 percent over the prior year's budget. Additional salary and benefits costs will be due to increased summer and after school programs using the ESSER funds. A \$14.3 million increase in purchased services also reflects increased programs with community partners for the summer and after school. Capital outlay is also projected to increase \$14.2 million due to additional building projects being planned for the upcoming year. Noncapitalized equipment will also increase \$8.0 million as the district uses the ESSER funds to update and standardize classroom technology.

The Fiscal Year 2022 budget projects \$662.3 million of revenues and \$660.8 million of expenditures, for a net increase in the total fund balance of \$1.5 million with \$2.0 million of those funds residing in the operating funds.

There are no new planned capital leases or debt issuances in Fiscal Year 2022 which leaves other financing sources at zero. The last issuance of debt and capital lease was completed in Fiscal Year 2015 and 2016, respectively.

School District U-46 will continue to invest cautiously as property tax freezes and state pension reform remains the looming unknowns in our future. This Fiscal Year 2022 budget assumes that our pension costs will remain unchanged for the current school year but that decision continues to be debated at the state level. We may still see a cost shift that would require all school districts to contribute more in order to decrease the state's pension burden. Currently, we cannot predict the impact any cost shift would have in Fiscal Year 2022.

In compiling the annual budget for the 2021-22 school year, we do so while dealing with the challenges of an ever-evolving pandemic. Our focus remains on ensuring everyone stays safe and healthy while having access to high-quality instruction.

This budget supports the full return to in-person instruction for our nearly 37,000 students. My deepest appreciation goes to all U-46 staff who pivoted and adapted throughout the past school year to serve all our students. Their dedication led to us supporting all students who wanted to be in-person, about 50 percent, to return in a hybrid model by January 2021, and then full days after Spring Break 2021.

The additional funds we received from the General Assembly's passage of a budget that supported an increase in the Evidence-Based Funding Model coupled with the federal funds we are receiving over the next several years, will support:

- A return of 34 elementary and 26 secondary teaching positions that had been reduced due to declining enrollments, and the addition of 12 teaching positions in elementary and 26.4 in secondary, in order to reduce class sizes to provide for greater social distance, for a total salary and benefits increase of \$9 million;
- \$4.4 million for our first year of a five-year learning recovery plan, U-46 Rising, with our partner Learning Sciences International, plus an additional \$1.5 million in staffing for our Schools for Rigor and Equity (Creekside, Parkwood, Willard, Laurel Hill, and Channing);
- \$2.7 million to waive instructional fees for all U-46 families;
- \$2.6 million for summer enrichment programs with community partners;
- \$3.0 million for after school programs including tutoring and homework help;
- 6,200 Chromebooks purchased as part of the age and obsolescence plan for technology;
- 2,300 computer monitors for classrooms to support teachers;
- 1,600 interactive boards to support teachers;
- 2,300 elementary desks to allow for better social distancing in our elementary classrooms;
- Beginning a Resident Administrator program to elevate six U-46 teachers to learn under sitting principals while also receiving tuition support to earn their principal endorsement, totaling approximately \$780,000 in salary, benefits, and tuition.
- This budget, stemming from federal, state and local dollars, represents our financial investment in the learning for all our students. Together – Board of Education, administration, teachers, educational support professionals, and our U-46 families – can rally around this generation of students who have endured a global pandemic. By coming together, and modeling the mitigation strategies we ask students to follow, we can support these students as they become the leaders of a new post-pandemic world.

In closing, I would like to thank our Board of Education members for volunteering their time, talents, and energy in a labor of love. Your dedication to our communities, our families, our staff, and our students does not go unnoticed.

Sincerely,

A handwritten signature in black ink, appearing to read 'Tony Sanders', with a stylized, cursive script.

Tony Sanders
Superintendent

Board of Education, Superintendent and Executive Staff
School District U-46

ADOPTED BUDGET

July 1, 2021 – June 30, 2022

Board of Education

Sue Kerr, President
Melissa Owens, Vice President
Kate Thommes, Secretary Pro-Tempore
John Devereux, Member
Dawn Martin, Member
Veronica Noland, Member
Eva Porter, Member
Jessica Pearce, Student Advisor

Superintendent and Executive Staff

Tony Sanders, Superintendent
Trisha Olson, Chief Legal Officer
Dr. Suzanne Johnson, Deputy Superintendent, Instruction
Lela Majstorovic, Assistant Superintendent, Schools
Dr. Josh Carpenter, Assistant Superintendent, Teaching and Learning
Dr. Teresa Lance, Assistant Superintendent, Equity and Innovation
Ann Chan, Assistant Superintendent, Human Resources
Vacant, Deputy Superintendent of Operations/Chief School Business Official

Officials Issuing Report

Dale Burnidge, Director of Financial Operations

Division Issuing Report

Diane Belton, Payroll Coordinator
Kathy Fitzpatrick, Grants Manager
Paulina Machola, Grants Coordinator
Aleli Go, Grants Accounting Specialist
Judy Freeman, General Accountant
Sara McGregor, Accounts Payable Manager
Rosita Mania, Senior Accountant
Paz Pamatmat, Financial Analyst
Ray Shifrin, Pension Specialist
Berenice Toppel, Accounting Assistant
Lia Kaminsky, Accounting Intern

MAJOR GOALS AND OBJECTIVES

The Board of Education believes that education should be shaped by purposes rather than by forces. Therefore, the education system of School District U-46, will maintain flexibility and adapt to an ever-changing society. It is dedicated to the total personal development of each student to the limits of his or her abilities and interests. This is to be accomplished in a sequentially coordinated curriculum which allows for individual differences.

To this end, staff members will aid in each student's intellectual, physical, moral, emotional, aesthetic, and social growth so he or she may become a useful and responsible member of home, community and society while leading a personally rewarding life.

U-46 has paved the way for student success and prepares the students to be citizens of the world. With a diverse community, the children receive specialized attention and numerous programs available to fit their needs. Some of the special offerings include an academy program at the high schools, honors and gifted programs, Dual Language program, English Language Learners program, special education for those students in need, and various sports, clubs and activities to match a wide range of student interests.

The District's strategic plan reflects the vision and values of employees, parents, students and community members who participated in its development. The District will continue to share the progress to turn this plan into reality for the community, the staff and, most importantly, the nearly 37,000 kindergarten through twelfth grade students and their families.

Aligned with the Strategic Plan, in 2018, the District formed an Equity Committee to ensure the commitment to provide all students the opportunity and support to meet his or her highest potential. The District is committed to the success of every student in every school.



EXECUTIVE SUMMARY

Below are the objectives that have been created within the framework of the District's Strategic Plan. Additional information can be found in the Organizational Section under the Mission and Major Goals heading.

Student Achievement

Objective 1: Increase the percentage of students who are prepared for kindergarten.

Objective 2: Increase the percentage of students who are college and career ready.

Objective 3: Increase the percentage of students who feel safe at school.

Effective and Engaged Staff

Objective 4: Increase retention rate for employees who rate proficient or higher on their employee evaluations.

Objective 5: Increase the percentage of staff who rate principals as highly effective in creating a strong school culture.

Objective 6: Increase the percentage of teachers who agree that their professional development is rigorous and focused on student learning.

Objective 7: Increase the percentage of teachers and school leaders who perceive the evaluation process as improving their professional practice.

Community Engagement

Objective 8: Develop and promote three additional opportunities each year for community members to meet with Board members and provide feedback on district initiatives and issues.

Objective 9: Increase family and community member participation and volunteerism in school and district sponsored activities and events.

Objective 10: Increase parents' satisfaction rates on how welcome and respected they feel within the District.

Excellence, Efficiency and Accountability

Objective 11: Increase the number of programs analyzed for instructional cost-effectiveness (ROI).

Objective 12: Increase the percentage of budget dedicated to instruction.

Objective 13: Increase participation in collaborative efforts to improve the school funding system in Illinois.

EXECUTIVE SUMMARY

BUDGET PROCESS

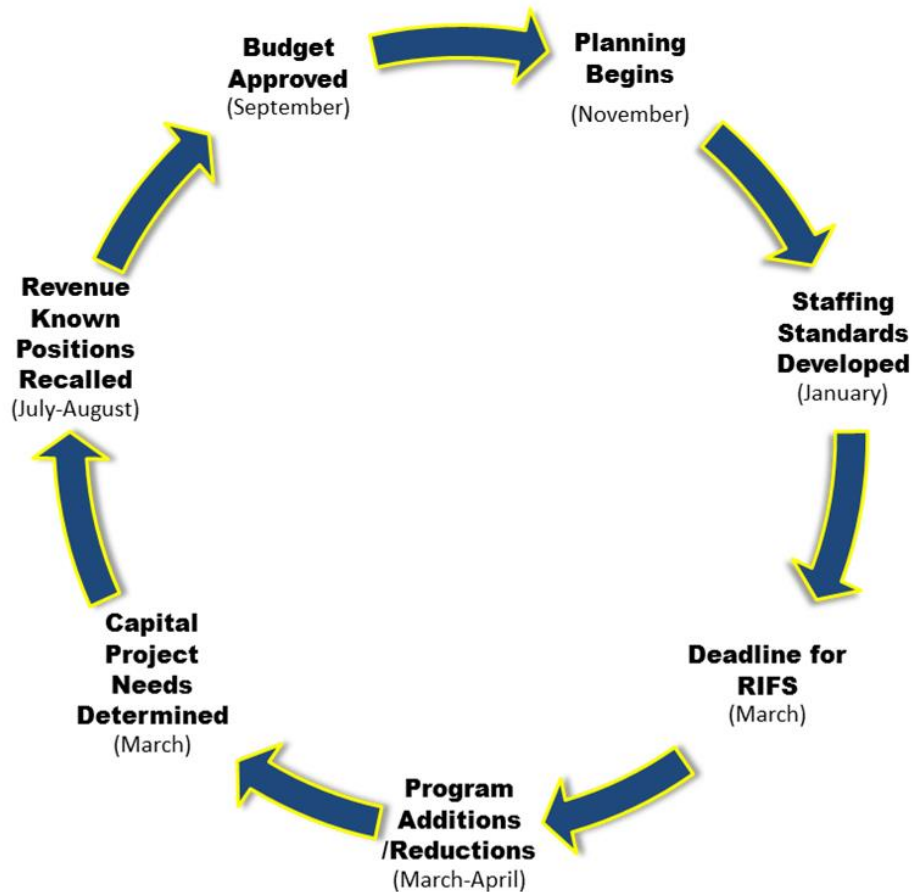
Annual budgets are adopted for all governmental fund types and are adopted on the modified accrual basis of accounting at the fund level which is a basis consistent with Generally Accepted Accounting Principles (GAAP). The District maintains a system to measure the uncommitted budget amount available for expenditures at any time during the year. Appropriations lapse at June 30 and outstanding encumbrances are canceled at that date.

The appropriated budget is prepared by fund, function and object. The Board of Education may make transfers between

functions within a fund not exceeding the aggregate of 10% of the total of such fund, and may amend the total budget following the same procedures required to adopt the original budget. The legal level of budgetary control is at the fund level.

By mid-August of each year, the Superintendent is to submit for review to the Board of Education a proposed budget for the school year commencing on that date. After reviewing the proposed budget, the Board of Education holds at least one public hearing, and a final budget must be prepared and adopted no later than September 30. Budgeting for capital expenditures is included in this process. There have been no significant changes in the process during the current budget cycle.

Budget Planning Cycle



2022 BUDGET TIMELINE

| | |
|--|--------------|
| Cabinet establishes budget priorities | April 26 |
| Discussion of Board Priorities for FY 2022 Budget | April 26 |
| Board Finance Committee Meeting – FY 2022 Tentative Budget | May 17 |
| Present the <i>Resolution for Display of and Public Hearing on Budget</i> | June 21 |
| Adopt the <i>Resolution for Display of and Public Hearing on Budget</i> | July 19 |
| Newspaper notice published for display of budget to begin <u>Aug. 10</u> and Public Hearing to be held <u>September 13</u> (<i>must be published at least 30 days prior to public hearing</i>) | August 2 |
| Board Finance Committee review of proposed budget changes from May 17 Budget Presentation | August 23 |
| Tentative Budget is presented to the Board of Education | August 23 |
| Begin 30-Day Display of Tentative Budget (<i>must be displayed at least 30 days prior to adoption</i>) | August 24 |
| Public Hearing of Board of Education held for Budget and Present <i>Resolution for Approval of Budget - ISBE form</i> (Work Session) | September 13 |
| Adoption of Final Budget (<i>must be adopted by September 30</i>) - Resolution/ISBE form, Certification of Budget, and Certification Estimate of Revenues are signed - Budget is posted on U-46 website immediately after approval | September 27 |
| Certified Adopted Budget filed with County Clerks Certified Adopted Budget filed with ROE Adopted Budget submitted electronically to ISBE including Report of Vendors Contracts of \$1,000 or More (<i>must be filed/submitted within 30 days of adoption</i>) | October 27 |

All Funds

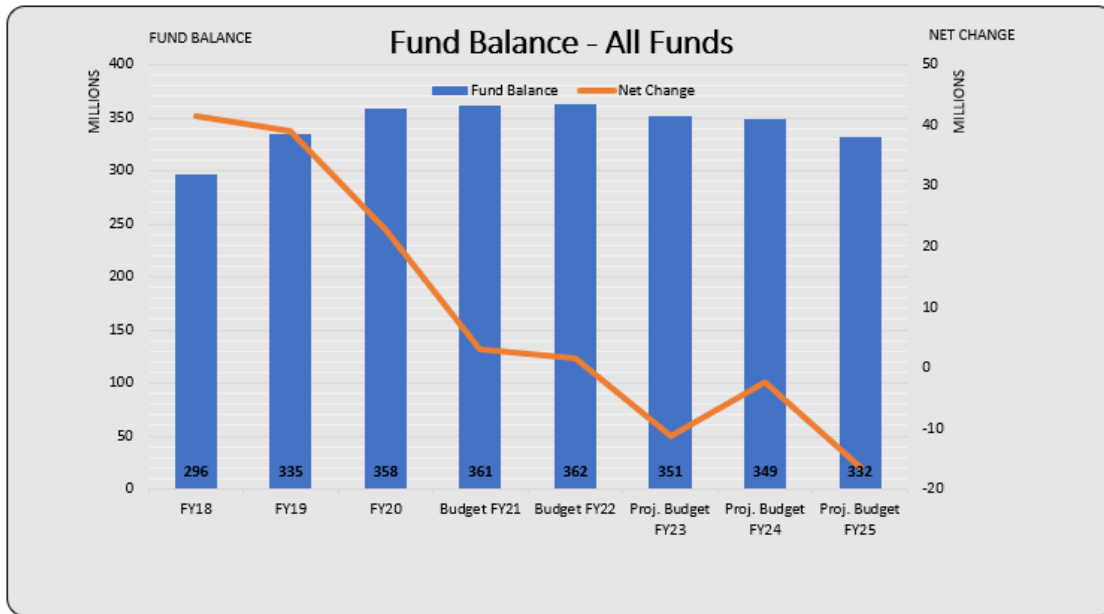
Revenues, Expenditures and Changes in Fund Balance

Revenue by Source / Expenditures by Object

All Governmental Funds

Revenues By Source and Expenditures By Object

| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$324,424,599 | \$329,572,640 | \$334,580,452 | \$339,019,170 | \$336,180,411 | \$330,904,498 | \$335,688,927 | \$341,894,945 |
| State Sources | \$193,454,449 | \$212,320,712 | \$228,092,563 | \$219,057,326 | \$242,734,770 | \$242,855,687 | \$242,855,687 | \$242,855,687 |
| Federal Sources | \$40,295,443 | \$40,125,989 | \$48,221,867 | \$44,354,421 | \$83,378,749 | \$79,878,749 | \$79,478,749 | \$60,985,700 |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$558,174,491 | \$582,019,341 | \$610,894,882 | \$602,430,917 | \$662,293,930 | \$653,638,934 | \$658,023,363 | \$645,736,332 |
| EXPENDITURES | | | | | | | | |
| Salary | \$268,413,607 | \$283,669,481 | \$302,126,893 | \$313,724,607 | \$334,120,486 | \$345,187,145 | \$356,190,468 | \$362,099,168 |
| Employee Benefits | \$93,870,399 | \$93,856,938 | \$99,616,944 | \$106,424,372 | \$111,582,157 | \$115,962,997 | \$120,533,129 | \$125,301,125 |
| Purchased Services | \$35,818,988 | \$41,106,643 | \$42,347,213 | \$42,820,598 | \$57,113,199 | \$57,603,692 | \$58,105,383 | \$52,618,537 |
| Supplies and Materials | \$34,169,145 | \$36,761,587 | \$34,021,835 | \$43,238,099 | \$45,731,652 | \$37,870,752 | \$38,012,634 | \$36,157,354 |
| Capital Outlay | \$27,316,178 | \$27,513,862 | \$51,755,318 | \$26,228,238 | \$40,437,016 | \$44,464,218 | \$46,336,218 | \$44,657,218 |
| Other Objects | \$56,672,286 | \$54,430,760 | \$54,088,958 | \$61,049,684 | \$57,890,157 | \$57,841,174 | \$35,287,509 | \$35,287,409 |
| Non-Capitalized Equipment | \$824,788 | \$5,426,929 | \$3,635,289 | \$5,478,039 | \$13,431,025 | \$5,431,025 | \$5,431,025 | \$5,431,025 |
| Termination Benefits | \$28,000 | \$256,591 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$517,113,391 | \$543,022,791 | \$588,072,450 | \$599,463,637 | \$660,805,692 | \$664,861,003 | \$660,396,366 | \$662,051,836 |
| SURPLUS/(DEFICIT) | \$41,061,100 | \$38,996,550 | \$22,822,432 | \$2,967,280 | \$1,488,238 | (\$11,222,069) | (\$2,373,003) | (\$16,315,504) |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | |
| Other Financing Sources | \$8,009,307 | \$16,338,780 | \$16,537,247 | \$11,365,715 | \$10,633,985 | \$10,633,753 | \$500,000 | \$500,000 |
| Other Financing Uses | (\$7,543,037) | (\$16,338,780) | (\$16,537,247) | (\$11,365,715) | (\$10,633,985) | (\$10,633,753) | (\$500,000) | (\$500,000) |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$466,270 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$41,527,370 | \$38,996,550 | \$22,822,432 | \$2,967,280 | \$1,488,238 | (\$11,222,069) | (\$2,373,003) | (\$16,315,504) |
| BEGINNING FUND BALANCE | \$254,487,773 | \$296,015,143 | \$335,011,693 | \$357,834,125 | \$360,801,405 | \$362,289,643 | \$351,067,574 | \$348,694,571 |
| ENDING FUND BALANCE | \$296,015,143 | \$335,011,693 | \$357,834,125 | \$360,801,405 | \$362,289,643 | \$351,067,574 | \$348,694,571 | \$332,379,067 |
| FUND BALANCE AS % OF EXPENDITURES | 57.24% | 61.69% | 60.85% | 60.19% | 54.83% | 52.80% | 52.80% | 50.20% |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 6.87 | 7.40 | 7.30 | 7.22 | 6.58 | 6.34 | 6.34 | 6.02 |



FORECAST ASSUMPTIONS FOR ALL FUNDS

For forecast years, CPI is projected at 2.0 percent, and EAV by levy year is projected to increase 2.45 percent for 2021, 10.40 percent for 2022, due to the Cook County reassessment, 2.36 percent in 2023 and 2.35 percent.

For revenue, property taxes are projected to increase by CPI, however there is a reduction of \$9.6 million in FY23 due to paydown of outstanding bonds. State revenue is projected with no increase. Federal Funds will remain at higher than historical levels for the next 3 years due to the ESSER funds, with a \$19 million reduction in FY25 as these funds will be expended.

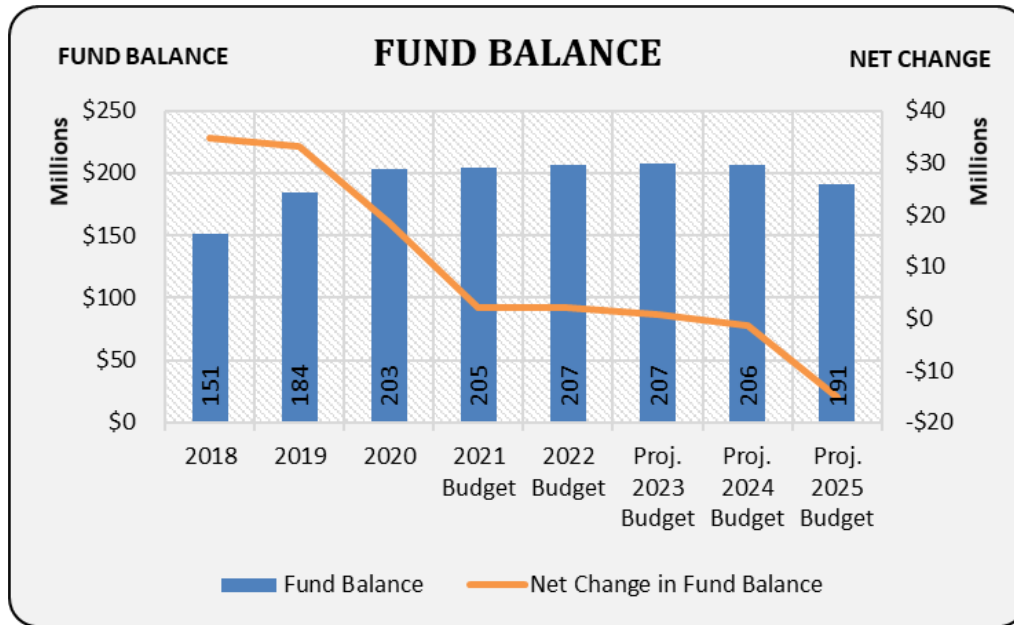
For expenditures, Salaries will increase around 3.0 percent based on the various contracts. No changes in FTE are forecast. Benefits will increase around 4.0 percent each year. Purchased services and supplies will remain steady with some reductions in FY25 as the ESSER funds are expended. Capital Outlay will be level for building projects with some fluctuation for the replacement bus purchases. Non-capitalized equipment will be reduced from the FY22 amount, due to one time purchases of technology for classrooms, but will remain around \$5.4 million in the forecast years, to allow for annual replacements.

All Operating Funds

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source / Expenditures by Object

| Operating Funds | | | | | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|--|--|
| Revenues By Source and Expenditures By Object | | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | | |
| REVENUES | | | | | | | | | | |
| Local Sources | \$253,131,427 | \$280,463,339 | \$286,977,802 | \$277,921,786 | \$275,224,714 | \$280,643,748 | \$286,171,162 | \$291,809,125 | | |
| State Sources | \$193,454,449 | \$212,320,712 | \$228,092,563 | \$219,057,326 | \$242,734,770 | \$242,855,687 | \$242,855,687 | \$242,855,687 | | |
| Federal Sources | \$40,295,443 | \$40,125,989 | \$48,221,867 | \$44,354,421 | \$83,378,749 | \$79,878,749 | \$79,478,749 | \$60,985,700 | | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| TOTAL REVENUES | \$486,881,319 | \$512,910,040 | \$543,292,232 | \$541,333,533 | \$601,338,233 | \$603,378,184 | \$608,505,598 | \$595,650,512 | | |
| EXPENDITURES | | | | | | | | | | |
| Salary | \$268,008,991 | \$283,286,757 | \$301,751,790 | \$313,276,285 | \$333,677,610 | \$344,730,983 | \$355,720,621 | \$361,615,226 | | |
| Employee Benefits | \$78,464,265 | \$78,285,763 | \$83,050,969 | \$89,795,032 | \$94,453,178 | \$98,319,529 | \$102,359,706 | \$106,581,816 | | |
| Purchased Services | \$30,724,848 | \$35,884,964 | \$36,044,304 | \$38,389,167 | \$52,487,768 | \$52,839,498 | \$53,198,263 | \$47,564,203 | | |
| Supplies and Materials | \$34,169,145 | \$36,761,587 | \$34,021,835 | \$43,238,099 | \$45,731,652 | \$37,870,752 | \$38,012,634 | \$36,157,354 | | |
| Capital Outlay | \$24,240,608 | \$23,843,096 | \$50,258,573 | \$21,178,238 | \$34,387,016 | \$38,314,218 | \$40,086,218 | \$38,357,218 | | |
| Other Objects | \$14,046,545 | \$11,723,612 | \$11,367,286 | \$18,131,714 | \$15,028,596 | \$15,028,596 | \$15,028,596 | \$15,028,596 | | |
| Non-Capitalized Equipment | \$824,788 | \$5,426,929 | \$3,635,289 | \$5,478,039 | \$13,431,025 | \$5,431,025 | \$5,431,025 | \$5,431,025 | | |
| Termination Benefits | \$28,000 | \$256,591 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| TOTAL EXPENDITURES | \$450,507,190 | \$475,469,299 | \$520,630,046 | \$529,986,574 | \$589,696,845 | \$593,034,601 | \$610,337,063 | \$611,235,438 | | |
| SURPLUS/(DEFICIT) | \$36,374,129 | \$37,440,741 | \$22,662,186 | \$11,346,959 | \$11,641,388 | \$10,343,583 | (\$1,831,465) | (\$15,584,926) | | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | | |
| Other Financing Sources | \$3,000,000 | \$6,000,000 | \$6,200,000 | \$1,000,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | | |
| Other Financing Uses | (\$4,543,037) | (\$10,338,780) | (\$10,337,247) | (\$10,365,715) | (\$10,133,985) | (\$10,133,753) | \$0 | \$0 | | |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$1,543,037) | (\$4,338,780) | (\$4,137,247) | (\$9,365,715) | (\$9,633,985) | (\$9,633,753) | \$500,000 | \$500,000 | | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$34,831,092 | \$33,101,961 | \$18,524,939 | \$1,981,244 | \$2,007,403 | \$709,830 | (\$1,331,465) | (\$15,084,926) | | |
| BEGINNING FUND BALANCE | \$116,172,021 | \$151,003,113 | \$184,105,074 | \$202,630,013 | \$204,611,257 | \$206,618,660 | \$207,328,490 | \$205,997,025 | | |
| ENDING FUND BALANCE | \$151,003,113 | \$184,105,074 | \$202,630,013 | \$204,611,257 | \$206,618,660 | \$207,328,490 | \$205,997,025 | \$190,912,089 | | |
| FUND BALANCE AS % OF EXPENDITURES | 33.52% | 38.72% | 38.92% | 38.61% | 35.04% | 34.96% | 33.75% | 31.23% | | |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 4.02 | 4.65 | 4.67 | 4.63 | 4.20 | 4.20 | 4.05 | 3.75 | | |



FORECAST ASSUMPTIONS FOR OPERATING FUNDS

For forecast years, CPI is projected at 2.0 percent, and EAV by levy year is projected to increase 2.45 percent for 2021, 10.40 percent for 2022, due to the Cook County reassessment, 2.36 percent in 2023 and 2.35 percent.

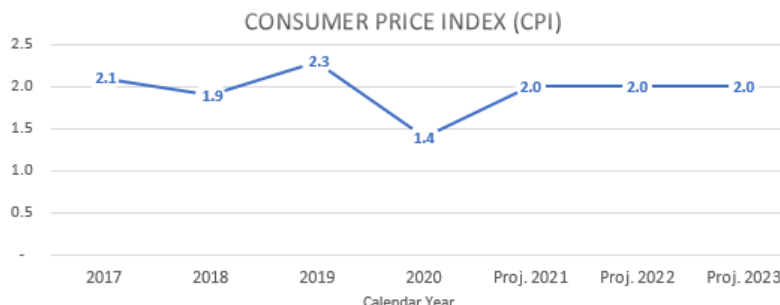
For revenue, property taxes are projected to increase by CPI, however there is a reduction of \$9.6 million in FY23 due to paydown of outstanding bonds. State revenue is projected with no increase. Federal Funds will remain at higher than historical levels for the next 3 years due to the ESSER funds, with a \$19 million reduction in FY25 as these funds will be expended.

For expenditures, Salaries will increase around 3.0 percent based on the various contracts. No changes in FTE are forecast. Benefits will increase around 4.0 percent each year. Purchased services and supplies will remain steady with some reductions in FY25 as the ESSER funds are expended. Capital Outlay will be level for building projects with some fluctuation for the replacement bus purchases. Non-capitalized equipment will be reduced from the FY22 amount, due to one time purchases of technology for classrooms, but will remain around \$5.4 million in the forecast years, to allow for annual replacements.

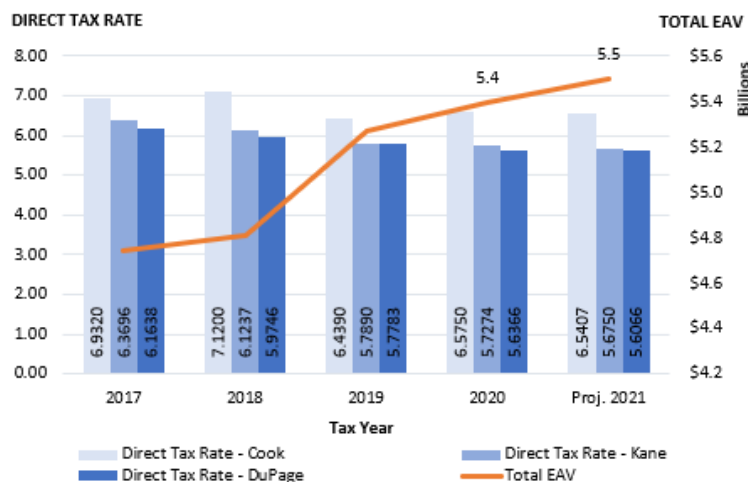
For other financing uses, the annual tax abatement, and transfer of payments for the debt certificates for \$10.1 million will end after FY23 due to the older bonds and debt certificates being paid off.

SIGNIFICANT REVENUE TRENDS

Property taxes are the District's largest revenue source and accounts for 49 percent of all revenue received by the District. Property tax revenue can grow at the rate of inflation plus revenue from new construction and other properties coming onto the tax rolls (such as expiring Tax Increment Financing (TIF) districts). Inflation is measured by the consumer price index (CPI) and is used by district management to assist in budgeting property tax revenue. The CPI is a "measure of the average change over time in the prices paid by consumers for a basket of consumer goods and services." The chart to the right shows the historical values of the CPI in December of each calendar year. For the calendar year 2019, the CPI was 2.3%. Due to the pandemic, for calendar year 2020 the CPI dropped to 1.4%. Management is projecting CPI at the 5 year average of 2.0% for the projected years.



The Equalized Assessed Value (EAV) has continued to increase each year starting with the 2015 tax year. The EAV is a product of the assessed value of your property (both land and improvements) and the State Equalization Factor set by the Illinois Department of Revenue. Due to the economic situation in early 2020, management has planned for the EAV growth to be stable or minimal at no more than one percent for tax year 2020.



The chart to the left illustrates the correlation between the direct tax rate and the EAV. The direct tax rate has an inverse correlation to the EAV, meaning as the EAV grows the direct tax rate is reduced and vice versa. The direct tax rate is a result of two factors: 1) the property's EAV and 2) the property's share of taxes levied. A property's share of taxes levied is determined by taking the property's EAV into the aggregate EAV for the taxed area. The direct tax rate is then used to calculate the property

tax due. There are various exemptions and other factors that may factor into this calculation but this is explained at a high level for the purpose of adding context to the graphs displayed.

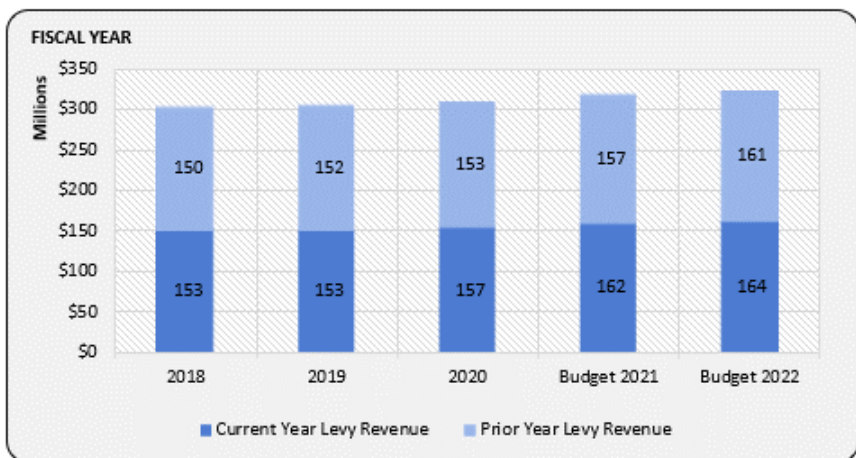
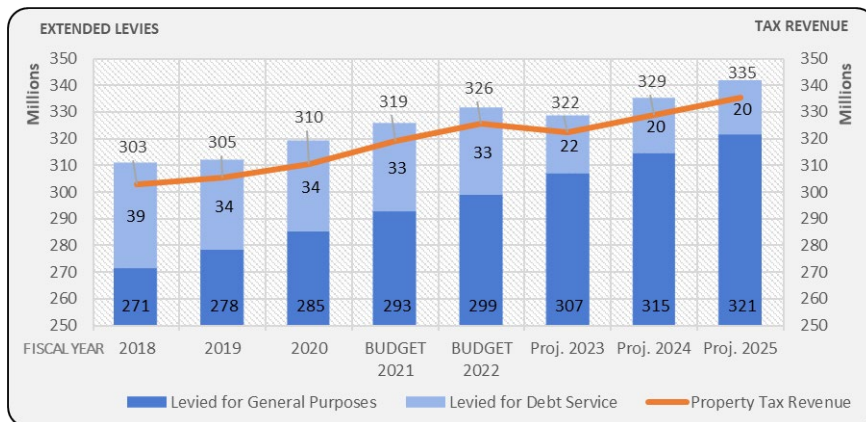
EXECUTIVE SUMMARY

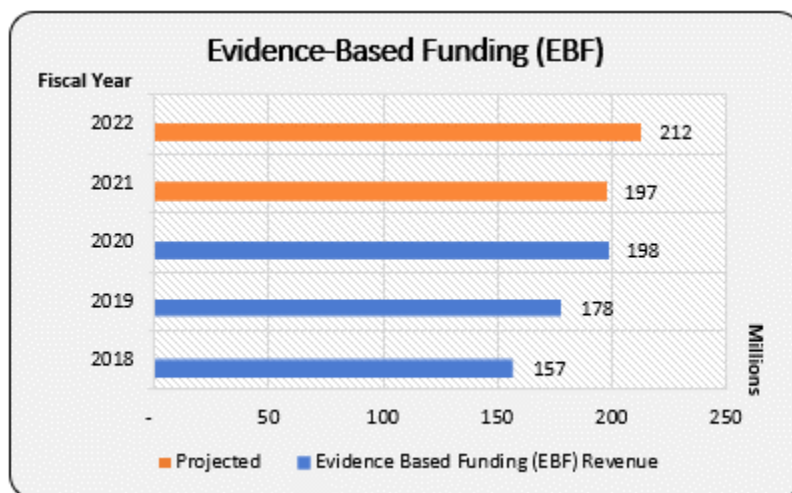
Property taxes are levied each year on the value of all taxable real property in the District on or before the last Tuesday in December. The 2020 tax levy was passed by the Board of Education on December 14, 2020, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and August 2021 in Cook County and in June and September 2021 in DuPage and Kane counties, and are collected by the County Collector, who in turn returns to the District its respective share. Typically, the District receives the remittances from the County Treasurer within one month after collection.

The chart to the right breaks down the amounts levied for general and debt purposes along with the total property tax revenue received.

The District has recognized as revenue 50 percent of the 2020 tax extension and 50 percent of the 2019 tax extension in fiscal year 2021 based on estimated collections, as this is the period for which the taxes have been levied (intended to finance).

Property taxes are recorded net of estimated allowance for uncollectible accounts. The allowance for uncollectible accounts is based on collection history and is estimated at 1.3 percent of the total levy. The changes in the property tax revenue shown on the graph coincide with the levy extension changes after accounting for the smoothing of each levy over two fiscal years and applying the allowance factor. The District has recorded a receivable for the uncollected portion of the fiscal year 2021 taxes extended. Since each tax year's extended levies are recognized as revenue by the District over two fiscal years, recognized property tax revenue in a fiscal year may not reflect a tax levy for any given year. The chart above reflects the revenue received for the current and prior year levies for 2018 through 2022.





Evidence-Based Funding for Student Success Act (EBF)

became law on August 31, 2017 and was effective for the 2017-2018 school year. EBF replaced the traditional General State Aid that was formerly the equalization formula grant provided by the state. Five previous grant programs are combined into this single grant program and is now known as evidence-based funding. EBF combines General State Aid and the following state categorical programs: Special

Education – Personnel, Special Education – Funding for Children Requiring Special Education Services, Special Education – Summer School and English Learner Education. The District will continue to utilize the EBF funding to support the Special Education and English Learner Education programs. EBF prioritizes distribution of funding to the students with the most need and the most poorly funded school districts ensuring equitable funding to help all students succeed. The State has approved an increased level of EBF funding of \$15 million for FY22.

Mandated Categorical Reimbursements (MCATs) and the funds appropriated for it are earmarked and mandated by Illinois statute for a particular purpose or population and may be used for that purpose or population only. As of the end of June 30, 2021, the District was owed \$5.1 million for the fourth quarter categorical payment from the State. The District received that payment in July and is anticipating four categorical payments for FY22.

MCATs include programs such as Transportation, State Lunch and Breakfast, and Orphanage. In addition, when referring to state categorical programs, District management includes all state programs including Early Childhood Education, Special Education, Career and Technical Education and Drivers Education.

Student Activity revenue is required to be included with the District budget effective the FY21 fiscal year. According to Statement No. 84 of the Governmental Accounting Standards Board (GASB 84), this new requirement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. The District currently maintains over sixty Student Activity fiduciary accounts districtwide totaling \$2.5 million in revenue.

SIGNIFICANT EXPENDITURE TRENDS

Employee Salaries and Benefits

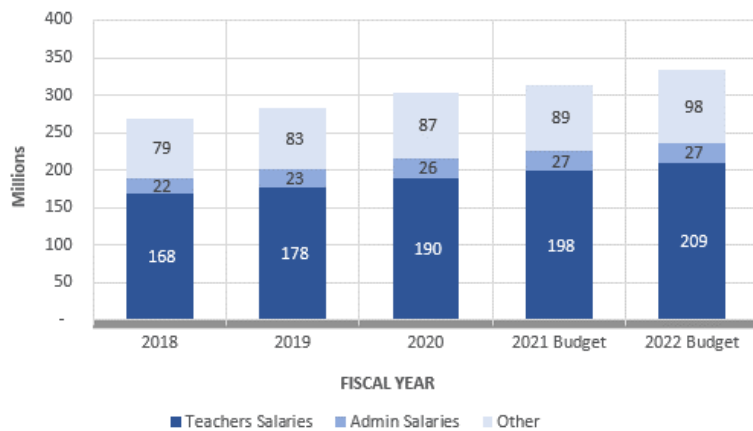
District management is not projecting adding any new full-time equivalency (FTE) during the FY22 fiscal year. Adjustments are being made throughout the district to accommodate the needs at each school. Salaries will increase based on contractual agreements and medical insurance and other benefits are expected to increase 4.8 percent. The following two charts show salary and benefit information for the past three fiscal years and the budget 2021 and 2022 years. Several factors may impact salary and benefit projections in any given year, these include annual raises, increases and decreases in employee count, and the seniority status of the employees compared to the prior year.

Allocation of Human and Financial Resources

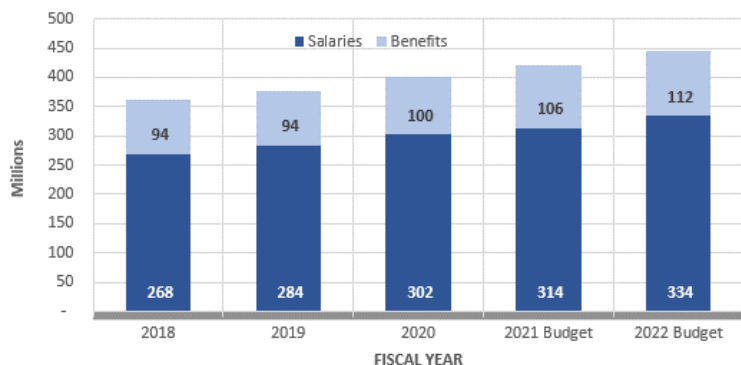
The 2022 budget does not include an increase in FTE districtwide. As with each new school year, Management adjusts staffing throughout the district to accommodate the needs at each school evaluating specific program needs, enrollment, and class selection. Additional resources have been allocated (formerly other existing FTE within the district) due to a slight increase in special education enrollment and introducing the dual language program to the next grade of high school students. Management continues to allocate resources that will assist in achieving several goals that include providing resources to the teachers to bring evidence-based practices to the classroom, providing resources to students to improve academic achievement, and integrating special education and English learner students into the general education classroom. Specific financial resource information for goals are outlined in the Organizational Section.

Student Activity expenditures are required to be included with the District budget effective the FY21 fiscal year. According to Statement No. 84 of the Governmental Accounting Standards Board (GASB 84), this new requirement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. The District currently maintains over sixty Student Activity fiduciary accounts districtwide totaling \$2.5 million in expenditures.

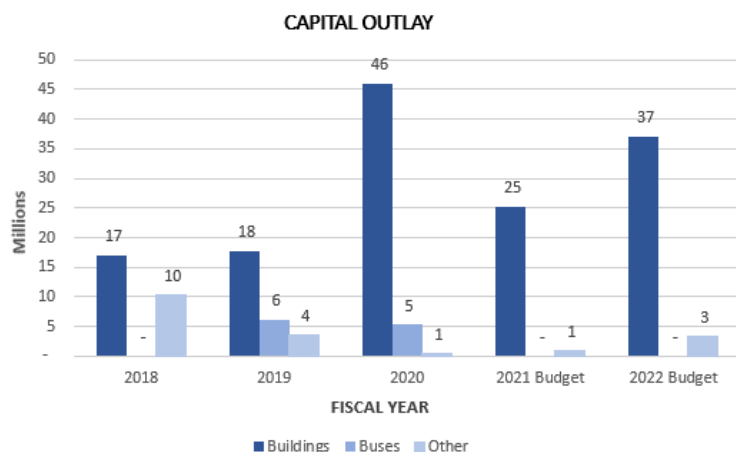
SALARIES BY CLASSIFICATION



SALARIES AND BENEFITS



Capital Outlay



The majority of the District's capital outlay is spent on building improvements. These construction projects usually span several months at a time and are typically targeted for the summer months while the schools are staffed to a minimum. Due to the nature of these construction projects and the timing of the June 30 fiscal year end, many of these capital projects are internally planned by calendar year rather than fiscal year. District management assesses the projects and their

planned timing and then splits them among the appropriate fiscal year budgets. The Capital Projects Summary table included in the Financial Section under All Funds shows the upcoming planned projects and costs included in the current budget. The District typically has more projects than can be funded so management prioritizes the projects throughout the year to stay within budget.

In order to maintain efficiency, safety and to operate buses which are mechanically and structurally sound, the District utilizes a bus replacement plan. The district is not anticipating purchasing any buses in FY22 due to the low usage during the pandemic in the prior year. On the schedule the timing of the bus purchases is planned for the summer months, however, based on the nature of these transactions and order lag, the timing of the purchases and trade-ins may fluctuate throughout any given year. A new bus price ranges from approximately \$87,000 to \$101,000 depending on size and functionality.

The large and small diesel and/or gasoline-powered buses are not older than eleven years with less than 150,000 miles. Management continues to monitor items such as new technology, changes in engines and emissions controls, safety features, the condition of current fleet, impending repair costs, and alternate fuel buses as part of the bus replacement plan.

The summary of the bus replacement plan and the current bus fleet are outlined in the chart to the right.

Modified Summary of the Bus Replacement Plan / A & O Plan

| Calendar Year | Fiscal Year | No. of Large Buses | | No. of Small Buses | | Total No. of Buses | |
|---------------|-------------|--------------------|-------|--------------------|-------|--------------------|-------|
| | | Buy | Trade | Buy | Trade | Buy | Trade |
| Summer 2021 | 2022 | - | - | - | - | - | - |
| 2022 | 2023 | - | - | 44 | (44) | 44 | (44) |
| 2023 | 2024 | 46 | (46) | - | - | 46 | (46) |
| 2024 | 2025 | - | - | 33 | (33) | 33 | (33) |
| 2025 | 2026 | 54 | (54) | 25 | (25) | 79 | (79) |
| 2026 | 2027 | 37 | (37) | 10 | (10) | 47 | (47) |
| 2027 | 2028 | - | - | - | - | - | - |
| 2028 | 2029 | - | - | 32 | (32) | 32 | (32) |
| 2029 | 2030 | 41 | (41) | - | - | 41 | (41) |
| 2030 | 2031 | - | - | 22 | (22) | 22 | (22) |

Summary of Current Fleet

| Fiscal Year | No. of Large Buses | No. of Small Buses | Total No. of Buses |
|-------------|--------------------|--------------------|--------------------|
| 2016 | 190 | 164 | 354 |
| 2017 | 185 | 169 | 354 |
| 2018 | 184 | 167 | 351 |
| 2019 | 184 | 167 | 351 |
| 2020 | 178 | 167 | 345 |
| 2021 | 178 | 167 | 345 |
| 2022 | 178 | 167 | 345 |

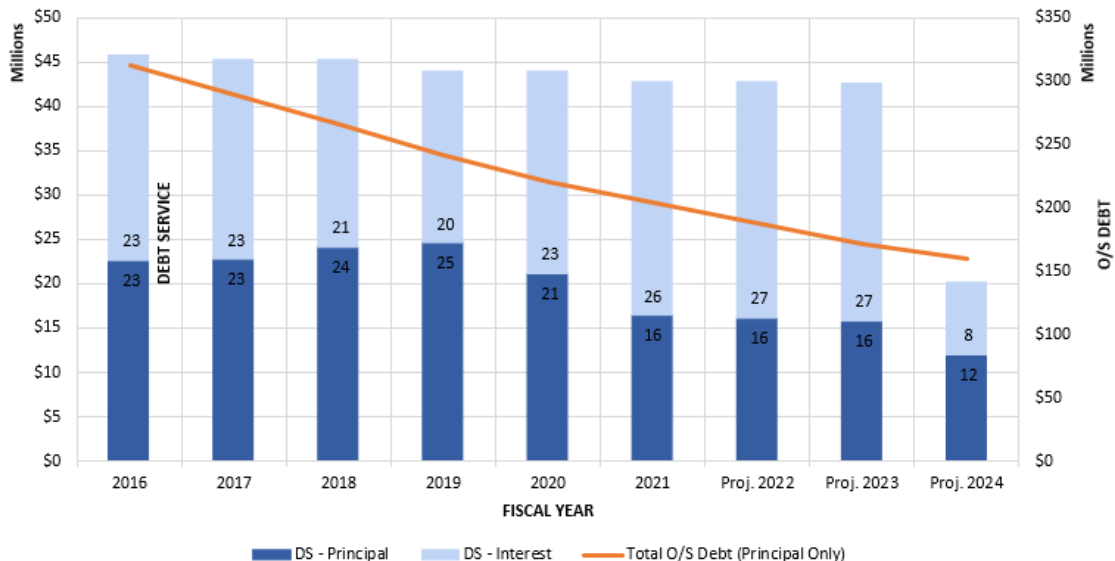
DEBT MANAGEMENT

The majority of debt issued by U-46 is intended to fund capital projects, maintaining and renovating buildings, purchasing of new buses and the like. Management assesses the District's future needs, projects revenues and expenditures and recommends the issuance of debt only when it is believed to be in the District's overall best interest.

In the early 2000's when the District's population was rapidly growing U-46 issued multiple Capital Appreciation Bond series (CABs) to fund the construction of eight new schools; six elementary, one middle and one high school. These bond issuances totaled \$178.5 million and 75 percent of the principal balance was not scheduled to be paid until 2015 and after. In addition to the principal coming due, interest on capital appreciation bonds is not paid each year but rather accumulates and is paid in large sums closer to maturity; this interest liability is called accreted interest. With the debt service costs for these bonds escalating, the District issued refunding bonds in 2015 in order to smooth these debt service payments over the next six to seven years. The resulting consistent debt service payments going forward will allow for more manageable planning and budgeting.

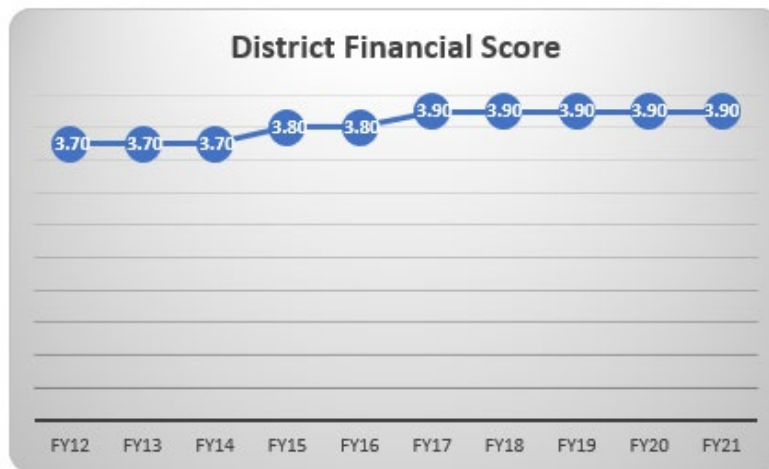
Currently, with no plans for new building construction, District management anticipates the outstanding debt to decline over the next few years. The orange line on the chart below shows the past seven years of the District's outstanding debt balance and an additional three years of projected outstanding debt. The bars represent the principal and interest portions of the debt service payments each year. NOTE: Accreted interest on debt, retirement obligations and estimated liabilities such as compensated absences, claims and adjustments are not included in this graph.

Outstanding Debt / Debt Service Payments



DISTRICT FINANCIAL SCORE

In 2021 (based on FY20 Annual Financial Report), the District received Financial Recognition status with an Illinois State Board Financial Profile score of 3.90. The District has received the Recognition status each year since fiscal year 2012 and anticipates maintaining the highest status. This financial strength benchmark measures five indicators, 1) fund balance to revenue ratio; 2) expenditure to revenue ratio; 3) days cash on hand; 4) percent of short-term borrowing maximum remaining and 5) percent of long-term debt margin remaining. According to the Illinois State Board of Education (ISBE) of the 851 Illinois districts reporting to ISBE for fiscal year 2020, 728 or 85.5 percent of districts received the “Recognition” status; 101 or 11.9 percent received “Review” status; 16 or 1.9 percent received “Early Warning” status and; 6 or 0.7 percent received “Watch” status. The following is a graph of the District’s financial status score over the past 10 years:



The financial profile designation is as follows:

- Financial recognition – **3.54 – 4.00** – highest category of financial strength and require little or no review or involvement by ISBE.
- Financial review – **3.08 – 3.53** – districts will receive a limited review by ISBE and will be monitored for potential downward trends.
- Financial early warning – **2.62 – 3.07** – districts will be monitored closely and offered proactive technical assistance.
- Financial watch – **1.00 – 2.61** – highest risk category. ISBE will monitor these districts closely and offering them technical assistance including financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections.

EXECUTIVE SUMMARY

Tax Rate Effect on the Average Homeowner

School District U-46 covers three counties: DuPage, Kane and Cook Counties. The graphs below show the tax base and rate trends for the average homeowner in each of the counties. The actual 2017-2020 information is based on the median value of a home as of December of that given year. The estimated 2021 median value of a home is based upon the projected value as of December 2021 at the time of publication.

| Analysis by Levy Year | | | | | |
|---|----------------|----------------|----------------|----------------|-------------------|
| DuPage County | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| Median Value of a Home | \$273,000 | \$293,000 | \$294,000 | \$305,000 | \$326,000 |
| Average Change in Market Value | | 7.33% | 0.34% | 3.74% | 6.89% |
| Assessed % of Market Value | 33.33% | 33.33% | 33.33% | 33.33% | 33.33% |
| County Multiplier | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| Taxable Value | \$91,000 | \$97,667 | \$98,000 | \$101,667 | \$108,667 |
| Property Tax Rate Assessed | 6.1638 | 5.9746 | 5.7783 | 5.6366 | 5.2984 |
| Property Tax Due | \$5,609 | \$5,835 | \$5,663 | \$5,731 | \$5,758 |
| Tax Increase/(Decrease) from Prior Year | | \$226 | (\$172) | \$68 | \$27 |
| % Change in Taxes from Prior Year | | 4.03% | -2.95% | 1.20% | 0.47% |

| Analysis by Levy Year | | | | | |
|---|----------------|----------------|----------------|----------------|-------------------|
| Kane County | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| Median Value of a Home | \$229,000 | \$237,000 | \$238,000 | \$252,000 | \$272,000 |
| Average Change in Market Value | | 3.49% | 0.42% | 5.88% | 7.94% |
| Assessed % of Market Value | 33.33% | 33.33% | 33.33% | 33.33% | 33.33% |
| County Multiplier | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| Taxable Value | \$76,333 | \$79,000 | \$79,333 | \$84,000 | \$90,667 |
| Property Tax Rate Assessed | 6.3696 | 6.1237 | 5.789 | 5.727 | 5.383 |
| Property Tax Due | \$4,862 | \$4,838 | \$4,593 | \$4,811 | \$4,881 |
| Tax Increase/(Decrease) from Prior Year | | (\$24) | (\$245) | \$218 | \$70 |
| % Change in Taxes from Prior Year | | -0.49% | -5.06% | 4.75% | 1.45% |

EXECUTIVE SUMMARY

| Analysis by Levy Year | | | | | |
|---|----------------|----------------|----------------|----------------|-------------------|
| Cook County | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| Median Value of a Home | \$248,000 | \$256,000 | \$254,000 | \$270,000 | \$287,000 |
| Average Change in Market Value | | 3.23% | -0.78% | 6.30% | 6.30% |
| Assessed % of Market Value | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| County Multiplier | 2.8032 | 2.9627 | 2.9109 | 2.9160 | 3.2234 |
| Taxable Value | \$69,519 | \$75,845 | \$73,937 | \$78,732 | \$92,512 |
| Property Tax Rate Assessed | 6.837 | 6.932 | 7.12 | 6.439 | 6.575 |
| Proptery Tax Due | \$4,753 | \$5,258 | \$5,264 | \$5,070 | \$6,083 |
| Tax Increase/(Decrease) from Prior Year | | \$505 | \$6 | (\$194) | \$1,013 |
| % Change in Taxes from Prior Year | | 10.62% | 0.11% | -3.69% | 19.98% |

Student Enrollment Three-Year History, Budget And Three-Year Forecast

| School Year | Pre-Kindergarten | Elementary | | Middle | | High | | Self-Cont. Spec. Ed | Other (B) | | Total | | Utilization |
|--------------------------------|------------------|--------------|----------|--------------|----------|--------------|----------|---------------------|--------------|----------|--------------|----------|-------------|
| | Actual/Proj. | Actual/Proj. | Capacity | Actual/Proj. | Capacity | Actual/Proj. | Capacity | Actual/Proj. | Actual/Proj. | Capacity | Actual/Proj. | Capacity | |
| <u>Actual Enrollment (A)</u> | | | | | | | | | | | | | |
| 2018-2019 | 1,279 | 18,575 | 30,990 | 5,768 | 9,264 | 11,445 | 14,940 | 926 | 401 | 1,030 | 38,394 | 56,224 | 68% |
| 2019-2020 | 1,265 | 18,068 | 30,990 | 5,759 | 9,264 | 11,364 | 14,940 | 954 | 442 | 1,030 | 37,852 | 56,224 | 67% |
| 2020-2021 | 1,044 | 17,052 | 30,990 | 5,658 | 9,264 | 11,461 | 14,940 | 889 | 396 | 1,030 | 36,500 | 56,224 | 65% |
| <u>Enrollment Budget (C)</u> | | | | | | | | | | | | | |
| 2021-2022 | 1,208 | 16,615 | 30,990 | 5,493 | 9,264 | 11,416 | 14,940 | 889 | 428 | 1,030 | 36,049 | 56,224 | 64% |
| <u>Enrollment Forecast (C)</u> | | | | | | | | | | | | | |
| 2022-2023 | 1,147 | 16,468 | 30,990 | 5,100 | 9,264 | 11,169 | 14,940 | 889 | 429 | 1,030 | 35,202 | 56,224 | 63% |
| 2023-2024 | 1,175 | 16,127 | 30,990 | 4,882 | 9,264 | 10,931 | 14,940 | 889 | 432 | 1,030 | 34,436 | 56,224 | 61% |
| 2024-2025 | 1,143 | 16,025 | 30,990 | 4,779 | 9,264 | 10,399 | 14,940 | 889 | 441 | 1,030 | 33,676 | 56,224 | 60% |

Source: Baragar Systems - provided by Jeff King

(A) Actual enrollment for each school year as of the last school day in September.

(B) Includes Alternative Education except for Pre-K.

(C) Kindergarten numbers are based upon live births from five years prior from area hospitals for forecast years.

**District Personnel Resource FTE Allocations
Five-Year History and Budget
By Employee Group**

**School District U-46
District Employment Statistics**

| Staff | Actual 2017 | Actual 2018 | Actual 2019 | Actual 2020 | Actual 2021 | Projected 2022 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|
| Certified Staff | 2,480 | 2,504 | 2,587 | 2,668 | 2,697 | 2,697 |
| Noon Hour Supervisors (Part-time) | 91 | 86 | 90 | 93 | 85 | 85 |
| Educational Assistants/Paraprofessionals | 511 | 527 | 490 | 544 | 525 | 525 |
| Secretary/Clerical | 233 | 224 | 249 | 255 | 250 | 250 |
| Transportation | 403 | 411 | 459 | 451 | 415 | 415 |
| Custodial/Maintenance | 139 | 145 | 163 | 172 | 171 | 171 |
| Technical/Other | 258 | 266 | 341 | 382 | 363 | 363 |
| Food Service | 158 | 149 | 156 | 156 | 150 | 150 |
| School Administration | 104 | 109 | 112 | 141 | 152 | 152 |
| Supervisors/Directors/Coordinators | 39 | 39 | 41 | 40 | 42 | 42 |
| Central Administration | 32 | 34 | 39 | 36 | 38 | 38 |
| Divisionals | 17 | 15 | 18 | 6 | - | - |
| Superintendent/Executive staff | 10 | 9 | 11 | 9 | 10 | 10 |
| Total Staff FTE | 4,475 | 4,518 | 4,754 | 4,954 | 4,898 | 4,898 |

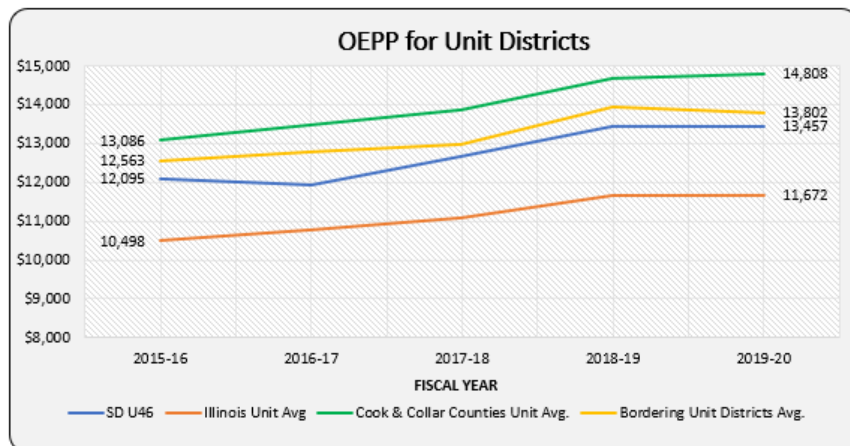
Certified Staff has increased as we have lowered class sizes due to receiving additional Evidence Based Funding from the state.

Technical/Other has increased due to hiring registered nurses, technology specialists and occupational therapists.

School Administration has increased as we have transitioned the “Divisionals” at the high school level to assistant principal roles, and added assistant principals to the higher enrollment elementary buildings.

COMPARATIVE DATA

Operating Expenditures Per Pupil (OEPP)

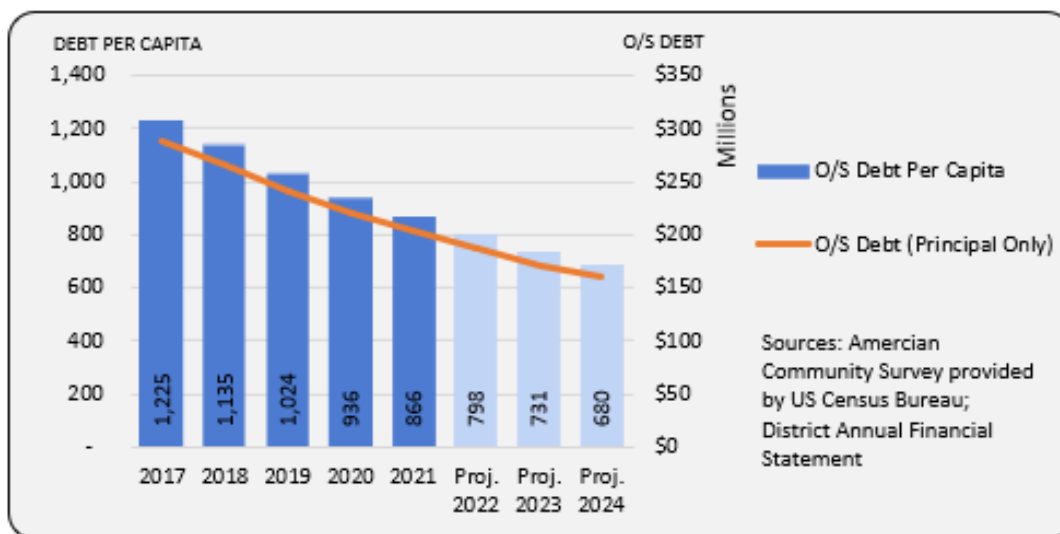


OEPP is a benchmark used by the Illinois State Board of Education to compare expenditures amongst districts. It is the gross operating cost of a school district (except for summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month Average Daily Attendance (ADA) for the regular school term. As shown above, the

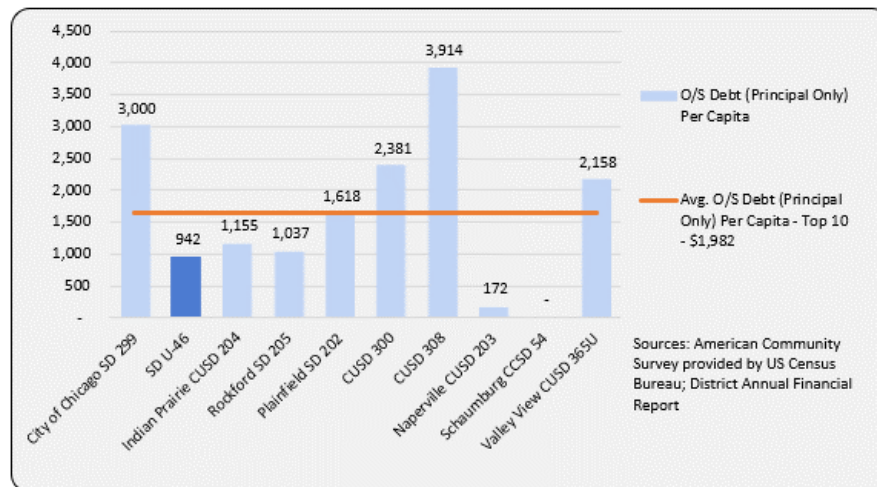
District has a percentage of increase (11%) similar to the bordering or collar county unit districts. The comparison with the bordering districts shows more of a genuine assessment using the typical gross operating expenditures in the region of the state versus the state unit average that includes the downstate regions.

Debt Per Capita

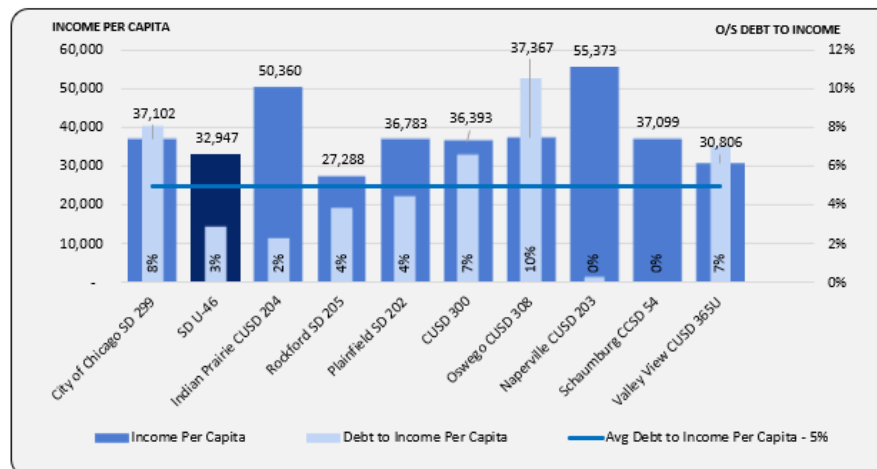
District management assesses debt levels and their relevance to the population including the population's income. Another important factor when assessing the District's debt load is where U-46 falls among its peers. The next four charts below show the District's outstanding debt, the history of outstanding debt per capita, how the District's debt per capita compares to its peers, and how the District's percentage of debt to income per capita compares to its peers. The source documents include the American Community Survey and the District Annual Financial Statement.



District Debt Per Capita – Ten Largest School Districts in Illinois



Debt to Income Per Capita – Ten Largest School Districts in Illinois



Benchmark Data – Ten Largest School Districts in Illinois (2020 data)

| School District | Enrollment | Operating Exp | | Pupil Certified Staff | |
|-------------------------|------------|---------------|----------------|-----------------------|--|
| | | Per Pupil | Avg Class Size | Ratio | |
| City of Chicago SD 299 | 347,484 | \$17,779 | 24.8 | 24.0 | |
| SD U-46 | 37,266 | \$14,514 | 21.6 | 28.3 | |
| Rockford SD 205 | 28,206 | \$13,787 | 22.1 | 22.8 | |
| Indian Prairie CUSD 204 | 26,906 | \$12,491 | 26.4 | 20.1 | |
| Plainfield SD 202 | 26,033 | \$11,473 | 23.4 | 21.6 | |
| CUSD 300 | 20,613 | \$12,563 | 23.6 | 21.4 | |
| CUSD 308 | 17,650 | \$12,565 | 24.0 | 22.8 | |
| Naperville CUSD 203 | 16,586 | \$15,867 | 23.6 | 19.3 | |
| Valley View CUSD 365U | 15,979 | \$16,250 | 23.0 | 21.9 | |
| Schaumburg CCSD 54 | 15,610 | \$13,685 | 22.8 | 16.3 | |

*data source - Forecast 5 Analytics and ISBE FY20 OEPP report



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

This Meritorious Budget Award is presented to

SCHOOL DISTRICT U-46

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2020–2021.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO
President



David J. Lewis
Executive Director





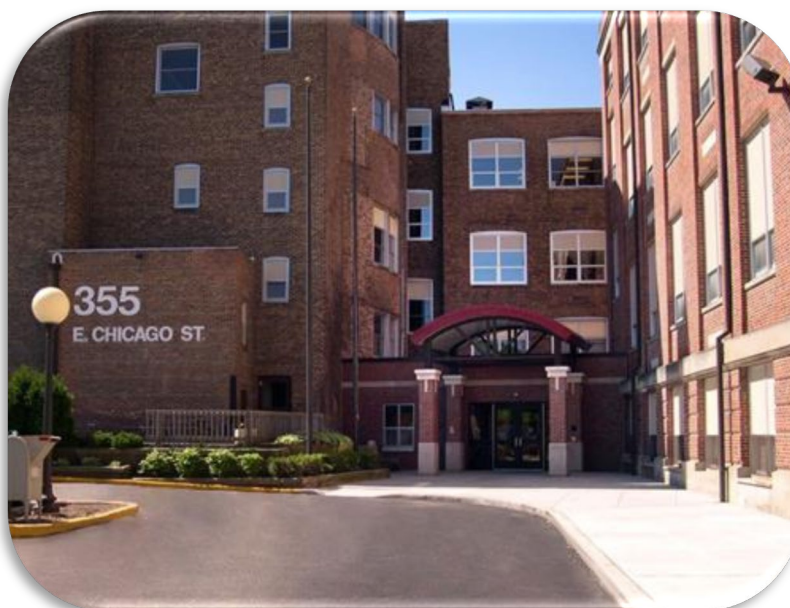
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DISTRICT PROFILE

Legal Autonomy and Fiscal Independence

School District U-46 is organized under the School Code of the State of Illinois, as amended. The District exists as a legal entity deriving its just powers from the General Assembly of the State of Illinois through the State Board of Education for the purpose of providing a system of free public education. The District is classified as a unit school district and operates as a public-school system governed by an elected seven-member Board of Education. The District constitutes a body politic and corporate with all powers as prescribed by laws including but not limited to the power to sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized or implied by law. It has the statutory authority to adopt its own budget, levy taxes and issue bonded debt without the approval of another government and it is not considered a component unit of any other entity. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose budgets should be considered and presented with this budget.

The legal authority of the Board of Education is transmitted through the superintendent or designee along specific paths from person to person as shown in the Board-approved organization chart of the District. The lines of authority on the chart represent direction of authority and responsibility. The Board of Education expects the superintendent/designee to keep the administrative structure up-to-date with the need for supervision and accountability throughout the school district.



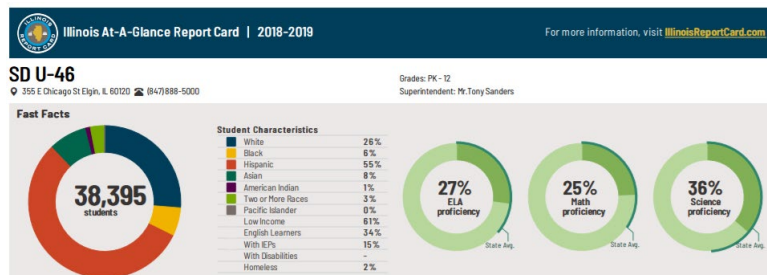
Size and Scope

School District U-46 is the second-largest school district in Illinois. Covering 90 square miles, the District is located approximately 45 minutes northwest of Chicago. The District serves nearly 37,000 children in grades PreK-12 at the 57 school buildings throughout the communities of Bartlett, Elgin, Hanover Park, South Elgin, Streamwood, Wayne, and portions of Carol Stream, Hoffman Estates, St. Charles, Schaumburg, and West Chicago.



District report card

In October of each year, the Illinois State Board of Education issues a report card that shows how the state, and each school and district, are progressing on a wide range of educational goals. Due to the COVID-19 pandemic and the U.S. Department of Education offering states waivers for assessments, summative designations, and reporting requirements, the Illinois At-A-Glance Report Card and associated measurements for the 2019-2020 school year are unavailable. The information below represents the available data at the time of publication. You can view current and historical data on the ISBE website (www.isbe.net) or [Click here](#).



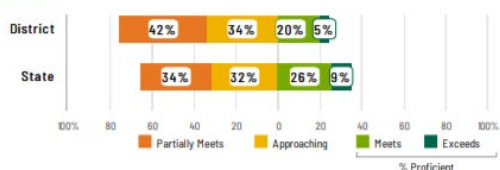
Academic Success

High school students take the SAT in English Language Arts and Math. The display shows SAT ELA & Math results in four performance levels.

English Language Arts



Mathematics



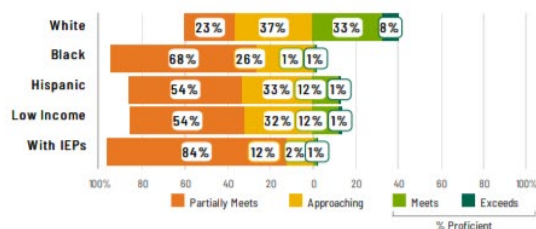
Success by Student Group

This display shows SAT ELA & Math performance levels for each student group. No data is shown for groups with fewer than 10 students.

English Language Arts

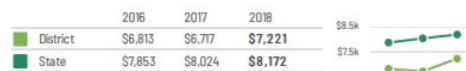


Mathematics



District Finance

Instructional Spending per Pupil includes only the activities directly dealing with the teaching of students or the interaction between teachers and students.



Operational Spending per Pupil includes all costs for overall operations in this district, including Instructional Spending, but excluding summer school, adult education, capital expenditures, and long-term debt payments.



College Readiness

Early College Coursework

Students taking early college coursework in grades 10, 11, and 12



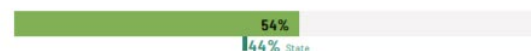
Postsecondary Enrollment

Students who enroll at colleges and universities



Community College Remediation (*lower is better*)

Students enrolled in Illinois community colleges who require remedial coursework



Graduation Rate

Percentage of students who graduated within 4 years





SD U-46

Schools in District

| School Name | Grades | Summative Designation | School Name | Grades | Summative Designation |
|---------------------------------|--------|-----------------------|-----------------------------------|--------|-----------------------|
| Bartlett High School | 9 - 12 | Commendable | Highland Elem School | K - 6 | Commendable |
| Elgin High School | 9 - 12 | Underperforming | Hillcrest Elem School | K - 6 | Commendable |
| Larkin High School | 9 - 12 | Commendable | Hilltop Elementary School | K - 6 | Commendable |
| South Elgin High School | 9 - 12 | Commendable | Horizon Elem School | PK - 6 | Commendable |
| Streamwood High School | 9 - 12 | Commendable | Huff Elem School | PK - 6 | Commendable |
| Abbott Middle School | 7 - 8 | Commendable | Laurel Hill Elem School | K - 6 | Underperforming |
| Canton Middle School | 7 - 8 | Commendable | Liberty Elem School | PK - 6 | Commendable |
| Eastview Middle School | 7 - 8 | Commendable | Lincoln Elementary School | PK - 6 | Commendable |
| Ellis Middle School | 7 - 8 | Commendable | Lords Park Elem School | K - 6 | Commendable |
| Kenyon Woods Middle School | 7 - 8 | Commendable | Lowrie Elem School | K - 6 | Commendable |
| Kimball Middle School | 7 - 8 | Commendable | McKinley Elem School | K - 6 | Commendable |
| Larsen Middle School | 7 - 8 | Commendable | Nature Ridge Elem School | K - 6 | Commendable |
| Tefft Middle School | 7 - 8 | Commendable | Oakhill Elem School | K - 6 | Commendable |
| Bartlett Elem School | K - 6 | Exemplary | Ontarioville Elem School | K - 6 | Commendable |
| Centennial School | K - 6 | Commendable | Otter Creek Elem School | K - 6 | Commendable |
| Century Oaks Elem School | K - 6 | Commendable | Parkwood Elem School | K - 6 | Commendable |
| Channing Memorial Elem School | K - 6 | Commendable | Prairieview Elementary School | K - 6 | Exemplary |
| Clinton Elem School | K - 6 | Commendable | Ridge Circle Elem School | K - 6 | Commendable |
| Coleman Elem School | K - 6 | Commendable | Ronald D D Neal | K - 6 | Underperforming |
| Creekside Elem | K - 6 | Underperforming | Spring Trail Elementary School | K - 6 | Commendable |
| Fox Meadow Elementary School | K - 6 | Commendable | Sunnydale Elem School | K - 6 | Commendable |
| Garfield Elem School | K - 6 | Commendable | Sycamore Trails Elementary School | PK - 6 | Commendable |
| Glenbrook Elem School | K - 6 | Commendable | Timber Trails Elementary School | K - 6 | Commendable |
| Hanover Countryside Elem School | K - 6 | Underperforming | Washington Elem School | K - 6 | Commendable |
| Harriet Gifford Elem School | K - 6 | Commendable | Wayne Elem School | K - 6 | Commendable |
| Hawk Hollow Elem School | K - 6 | Commendable | Willard Elem School | K - 6 | Commendable |
| Heritage Elem School | K - 6 | Commendable | | | |

Achievement Gap

Achievement gaps display the differences in academic performance between student groups. The display below shows the gap in readiness for the next level between low income (LI) students and non-low income (non-LI) students on the SAT for both English Language Arts (ELA) and Math.



| | SAT ELA | | SAT Math | |
|----------------|----------|-------|----------|-------|
| | District | State | District | State |
| Non-Low Income | 43% | 50% | 38% | 48% |
| Low Income | 14% | 19% | 13% | 17% |
| Gap | -29 | -31 | -25 | -31 |

Educator Measures

This district has had an average of **2 principal(s)** at the same school over the past 6 years. District wide in the last three years, an average of **85% of teachers** return to the same school each year.

FOR MORE INFORMATION

Visit IllinoisReportCard.com to see additional details about each item of information for this school. There you will find charts spanning multiple years, detailed explanations, resources, more of the school's programs and activities, and powerful tools that let you dig deeper into data.

Student Attendance and Mobility

Attendance Rate

Rate at which students are present at school, not including excused or unexcused absences



Chronic Absenteeism

Percentage of students who miss 10% or more of school days per year either with or without a valid excuse



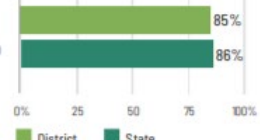
Student Mobility

Percentage of students who transfer in or out of the school during the school year, not including graduates



Teacher Retention

Percentage of full time teachers who return to the same school year to year



Most of this data has been collected by ISBE from school districts through data systems. Some information, such as the School Highlights, is entered directly by principals and can be updated throughout the year.

ORGANIZATIONAL SECTION

DISTRICT LEADERSHIP

BOARD OF EDUCATION

| <u>Member</u> | <u>Position/Term Expires</u> |
|-----------------------|------------------------------|
| Susan Kerr | President 2023 |
| Melissa Owens | Vice President 2025 |
| Kate Thommes | Secretary Pro-Tempore 2023 |
| John Devereux | Member 2023 |
| Dawn Martin | Member 2025 |
| Veronica Noland | Member 2025 |
| Eva Porter | Member 2023 |
| Jessica Pearce | Student Advisor 2022 |

SUPERINTENDENT AND EXECUTIVE STAFF

| | |
|---------------------------|--|
| Tony Sanders | Superintendent |
| Trisha Olson | Chief Legal Officer |
| Dr. Suzanne Johnson | Deputy Superintendent, Instruction |
| Lela Majstorovic | Assistant Superintendent, Schools |
| Dr. Josh Carpenter | Assistant Superintendent, Teaching and Learning |
| Dr. Teresa Lance | Assistant Superintendent, Equity and Innovation |
| Ann Chan | Assistant Superintendent, Human Resources |
| Vacant | Deputy Superintendent of Operations/Chief School Business Official |

Board of Education

State law holds school boards responsible for policies in these areas: approval of course of study and textbooks, adoption of an annual budget, construction, furnishing and maintenance of facilities, and employment and evaluation of the superintendent.

Elected members serve four-year terms and are not paid for their services. To be eligible to serve, a school board member must meet the following requirements on the date of the election: 1) is a citizen of the United States, 2) at least 18 years of age, 3) a registered voter, 4) a resident of the State of Illinois, and 5) a resident of School District U-46 for at least one year immediately preceding the election.

Two U-46 administrators and one student join the Board at the table during meetings. Superintendent Tony Sanders, Chief Legal Officer Trisha Olson, who serves as Board Secretary, and Jessica Pearce, Student Advisor to the Board, are resource persons but do not vote.

Board meetings are generally held twice each month, usually on the first and third Monday, at 7:00 p.m., unless the school schedule dictates otherwise. The meetings are open to the public and comments are heard from community members during the Comments from the Audience section of the agenda. The meeting schedule and official board minutes are posted on the District website.

The Board Members are as follows:



Susan Kerr, President, a resident of Bartlett, was elected to the Board of Education in 2015. She has been a member of the Citizens' Advisory Council where she has co-chaired a number of committees. Ms. Kerr worked as a computer programmer analyst at the University of Chicago Library. Ms. Kerr's term expires in 2023.



Melissa Owens, Vice President, a resident of Bartlett, was elected to the Board of Education in 2017. Ms. Owens served on the Citizens' Advisory Council for seven years, chairing the Special Education Committee and the General Council. She also served on the Operating Board of the Elgin Alignment Collaborative for Education for one year. Ms. Owens is the Volunteer Program Coordinator for the Community Crisis Center in Elgin. Her term expires in 2025.



Kate Thommes, Secretary Pro-Tempore, an Elgin resident and former U-46 educator, was elected to the Board of Education in April of 2019. She now teaches at Elgin Community College. She earned her teaching certificate from Illinois State University and has two master's degrees; one in the art of teaching and the other in teaching English to speakers of other languages. She has also served as the tutor trainer coordinator for Literacy Connection of Elgin and as co-chair of the Specialized Student Services and Finance committees for the Citizens' Advisory Council. She has three children in U-46. Her term expires in the spring of 2023.

ORGANIZATIONAL SECTION



John Devereux, a Bartlett resident, was appointed to the Board in June 2018 and elected to a four-year-term in April of 2019. He is the chief actuary for a Chicago-based firm and a parent of two children who have attended U-46 schools, including a son who graduated in May 2018 from Bartlett High School. Mr. Devereux has served in leadership roles with the Bartlett High School Band Parent Organization and has volunteered as a coach for the Bartlett Park District. Mr. Devereux is completing a term which will expire in the spring of 2023.



Dawn Martin, a Bartlett resident, was elected to the Board of Education in April 2021. Mrs. Martin has two children, both of whom will be in high school come fall. She has volunteered within the District for many years, including recently with the Bartlett High School Parent Committee and Boosters Club. Mrs. Martin also volunteers her time with Illinois Swimming/USA Swimming as a certified official. Mrs. Martin is serving her first term, which expires in the spring of 2025.



Veronica Noland, an Elgin resident, is active with the Channing Elementary School Parent Teacher Organization, having previously served as Vice-President. She also has been a member of both the U-46 Hispanic Parent Leadership Institute and the Citizens' Advisory Council. Ms. Noland's term expires in 2025.



Eva Porter, a resident of Hanover Park since 1981, was elected to the Board of Education on May 2019. She is a retired teacher of 30 years of teaching School District U-46, Schaumburg School District 54, St. Sabina Catholic School, and Elgin Head Start. She serves as Board of Trustee on the Poplar Creek Library Board as Secretary and on the Finance Committee. She served on the U-46 African American Advisory Council. She also serves on many non-for-profit community committees. Mrs. Porter's term will expire in the spring of 2023.

Jessica Pearce, Student Advisor, is a senior in the STEM Academy at Bartlett High School and has attended U-46 schools since starting as a kindergartner at Wayne Elementary School. She is involved in the Bartlett High School band as a trumpet section leader who helps teach and lead other members in the band community. She is the vice president of the Academy's student advisory council and helped develop student-led Academy programs and events for underclassmen. She's also served on the Superintendent's Student Advisory Council and Principal's Advisory Board and plays in the BHS marching band, jazz band, concert band, and pep band. She will serve as the 2021-2022 Student Advisor to the U-46 Board of Education.

Superintendent



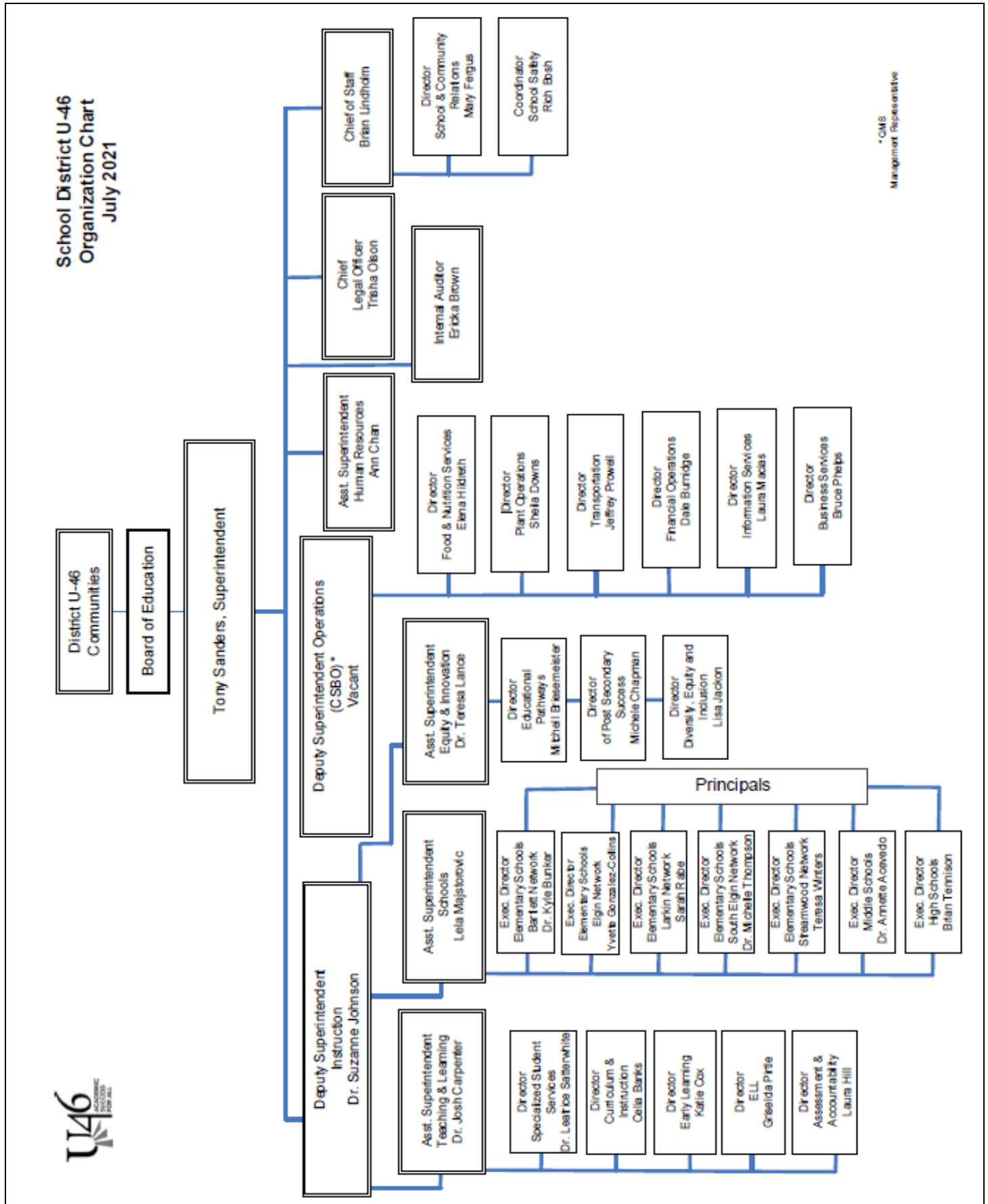
Superintendent Tony Sanders runs the day-to-day operations of School District U-46, a place he has called home since 2007. Supt. Sanders oversees the implementation of all Board and District policies and procedures as well as the alignment of resources to all District initiatives and improvement plans for the state's second-largest school district. He works in close collaboration with an administrative staff that manages a balanced District budget of \$600 million, and he helped lead a successful state-wide effort to pass equitable state education funding.

In 2018, Supt. Sanders served as the Chair of the Large Countywide and Suburban Consortium, a network of some of the nation's most successful district leaders. Under Supt. Sanders' tenure, U-46 has implemented universal full-day kindergarten, expanded Dual Language and Gifted programming, provided additions to three elementary schools, implemented several new comprehensive curriculum resources, in a district where every child now has a device. The District has also implemented a trauma-informed care approach to responding to behavioral issues and supporting students.

Prior to becoming Chief Executive Officer in 2014 and earning his Superintendent's endorsement in 2020, Supt. Sanders served as the Chief of Staff for the former Superintendent. Supt. Sanders joined the District as Chief Communications Officer after holding the same title in St. Louis Public Schools. He brings more than two decades of leadership experience to his current post, having served as Acting Director for Governmental Relations and Public Information for the Illinois State Board of Education and other top posts at the Department of Professional Regulation and the Illinois Department of Public Health.

Supt. Sanders earned his Master of Business Administration degree from New York Institute of Technology – Ellis College, and his undergraduate degree from the University of Illinois at Springfield. In 2020, he was awarded the honorary degree of doctor of laws from Judson University, while he continues to finalize his doctorate in education through Aurora University. He and his wife, Schelli, live in Elgin. The Sanders are the proud parents of Jack and Lexie, both U-46 graduates.

ORGANIZATIONAL SECTION



DEPARTMENTS AND PROGRAMS

School District U-46 provides a comprehensive curriculum to children in grades preschool through twelfth grade. At every step of a child's educational journey, we're committed to ensuring that the students are equipped with the skills to become college and work place ready. Just as students come in all shapes and sizes, activities to support student learning are designed to meet the needs of every student.

A range of support services and departments are in place to assist in fulfilling the needs of the programs and departments within the District.

The Superintendent and the Cabinet members, oversee all departments, program directors and curriculum coordinators in the District. The departments and programs listed below provide specific services to students, staff, families and the community.

For more information about the District's departments and programs visit the Departments & Programs link on the District's website www.u-46.org.

STUDENT LEARNING

Assessment and Accountability

Assessment is an integral part of the educational process. It allows teachers to determine what and how students are learning. It provides information used to make decisions about teaching individual students as well as broad determinations on the effectiveness of the instructional program in a school and the overall school system.

AVID (Advanced Via Individual Determination.)

AVID is a college readiness elective program for students and the District currently offers these courses in grades seven through twelve. All middle and high schools have an AVID Site Coordinator and an active AVID Site Team. The District also has an AVID District Director that oversees the AVID College Readiness System.

Career and Technical Education Program

Coordination of Career and Technical Education classes; responsible for curriculum development, evaluation, staff development, and improvement.

Curriculum and Instruction

The Curriculum and Instruction Department focuses on the design of rigorous curriculum and assessments, identifying appropriate curricular resources and supporting teachers through ongoing professional development.

Dual Credit

The full-time Dual Credit program provides students the opportunity to take coursework at Elgin Community College (ECC) while earning both high school and college credit for all of their courses.

Dual Language

The Dual Language program is a form of bilingual education in which students are taught literacy and academic content in two languages. It offers a unique opportunity for students to excel academically and learn a second language.



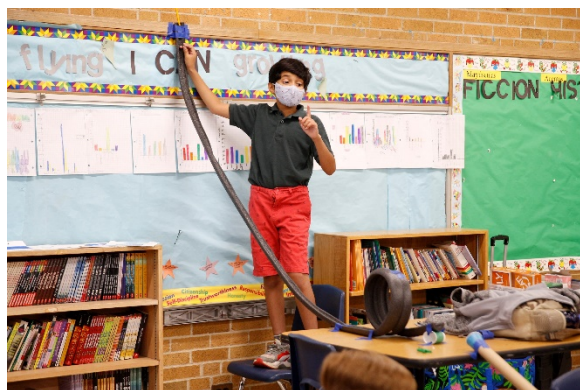
Early Learners

The Early Learners program is a partnership of family, school and community working collaboratively to provide comprehensive services to young children. Services are provided by highly-trained early childhood professionals. Curriculum and practices that are appropriate for the child's development level are used to meet the diverse needs of young children in a culturally sensitive

environment. These learning opportunities are offered to children from birth to kindergarten.

Educational Pathways

Curriculum and course sequences that are made up of core classes or electives but taken together in a cohesive manner that will emphasize critical thinking, problem-solving, collaboration, communication, and other 21st Century work skills required across all industries. Students will learn through opportunities both inside and outside the classroom, preparing them for college, career, and life.



English Languages Learners

Programs for students who are Limited English Proficient (LEP), including ELL/bilingual classes, English as a Second Language (ESL), and Dual Language.

Equity & Diversity

At U-46, we cultivate spaces that encourage kindness. As educators, we inspire students to lead with curiosity. As a community, we build bridges that unite people of all walks of life. This department provides initiatives to celebrate our diversity and work for equity and inclusion across our schools and programs.

Fine Arts

Provides opportunities to students from elementary through high school including chorus, music, orchestra, band and the visual arts. The department fosters creativity by providing opportunities for self-expression through innovative thinking, communication and artistic appreciation.

Gifted Programs

The gifted programs provide a variety of programs to ensure that every high-achieving student has an opportunity to excel. Talent Development programs are offered to students in grades two to eight as well as core gifted curriculum, dual language and enrichment clusters in math language arts.

Instructional Technology

U-46 strives to inspire individuals to be digitally literate citizens by authentically using technology to engage in 21st century skills. By supporting teachers and employees to integrate technology, the hope is to provide experiences that will allow students to become responsible digital citizens.

Kindergarten

U-46 offers a play-based curriculum as part of our full-day kindergarten (FDK) program.

Literacy

The Literacy program provides language arts instruction for students from kindergarten through high school. The libraries in the District also provide information about the learning goals by grade level, curriculum details and resources for teachers.

Magnet Academies

Unique to Chicagoland's Fox Valley, U-46 academy programs are designed to take high school students to new levels of creative, interdisciplinary learning and give them a head start on a higher education. The high school academies include the Broadcast Education and Communication Networks Academy, Gifted and Talented Academy, Science, Engineering & High Technology Academy, Visual and Performing Arts Academy and World Languages & International Studies Academy.

ORGANIZATIONAL SECTION

Mathematics

The Mathematics program strives to give students the skills and knowledge they need to think and reason mathematically and to use what they have learned to solve problems.

MTSS (PBIS & RTI)

Multi-Tiered System of Supports (MTSS) is an integrated 3-tiered model that of support addressing the needs of all students through a coherent continuum of research-based, system-wide practices supporting teaching and learning; academic, social-emotional and behavioral.

Observatory/Planetarium

The Observatory/Planetarium provides students with astronomy lessons under the stars.

Parents as Teachers

The Parents as Teachers program is designed to help parents of children from birth to age 3 to feel more confident in their role as their child's first teacher.

P.E. & Health Education

U-46 Physical Education promotes lifelong learning recognizing the value of personal development in the physical, affective and cognitive domains.

Right at School

Right at School is a nationally recognized program that provides before-and after-school care for families.

Science

The Science Department oversees all aspects of science education for kindergarten through twelfth grade students.

Social Studies

The Social Studies curriculum prepares students to be informed, knowledgeable, and active citizens throughout their lives.

Special Education

Special Education provides a full continuum of instructional and resource programs for students with special needs.

Specialized Student Services

Staff coordinates and provides a comprehensive program of services for students with all types of special education needs and disabilities. Includes programs in schools and early childhood centers and other sites such as Center House, SWEP and Central Schools Program at the Educational Services Center (ESC).

Teaching & Learning

The Teaching and Learning Department oversees Assessment & Accountability, Curriculum & Instruction, Early Learners, ELL, and Special Education.

World Languages

At each of the U-46 traditional high schools, students can take French, German, Spanish, and Spanish for Heritage speakers. The district offers an innovative 4-level curriculum aligned to the world readiness standards.

SUPPORT SERVICES

Business Services

Business Services handles purchasing, warehousing, mail distribution, high dollar vendor contracts and risk management for the District.

District Records

District Records is responsible for critical functions such as state aid claims, attendance tracking, federal and state reports, student transfer records, high school transcripts and medical records, immigration forms and Freedom of Information Requests.

Family Welcome Center

Family Welcome Center aids with newly arrived families and elementary students, including those who speak little or no English, for enrolling in school and accessing information about the community.

Financial Operations

Financial Operations is responsible for budgets, audits, monthly financial statements, itemized bills, salary information for teachers and administrators.

ORGANIZATIONAL SECTION

Food and Nutrition Services

The Food and Nutrition Services Department provides nutritious meals to promote student growth and development.



Health Services

The Health Services Department provides certified nurses, registered nurses, health secretaries, vision and hearing screening technicians, and homebound tutors to students and staff.

Human Resources

Human Resources strives to develop and maintain a highly-functioning, diverse workforce through effective communication and strategic human resource systems.

Information Services

Information Services provides the personnel, services, hardware and software to support the instructional and operational work of the District.

Payroll

The Payroll Department is responsible for complete and accurate payroll processing, time and attendance and related federal and state reporting.

Plant Operations and Maintenance

Plant Operations maintains 64 District buildings over 870 acres, manages utility usage, administers the District's facility rental program and processes 30,000 work orders annually.

Project Access

Project Access provides equal access to education and programs to homeless children.

School and Community Relations

The School and Community Relations Department supports the release of clear information to all stakeholders and promotes parent and community engagement.

School Safety and Culture

The School Safety and Culture department is committed to the safety and security of students, staff, and visitors within U-46 facilities.

Teacher Effectiveness Initiatives

The Teacher Effectiveness Initiatives supports the District's commitment to effective teaching and learning in all classrooms by providing engaging learning opportunities, and practical support and assistance through continuous professional growth designed to positively impact student learning.

Teacher Mentor Program

The U-46/ETA Teacher Mentor Program is a nationally recognized, award winning ISBE approved employee support and assistance initiative for educators new to U-46.

Transportation

Transportation provides bus transportation for students living 1.5 miles or more from the school (as calculated by the U-46 Transportation Department). Transports nearly 27,000 students daily to 56 school buildings within the District's 90-square mile boundaries.



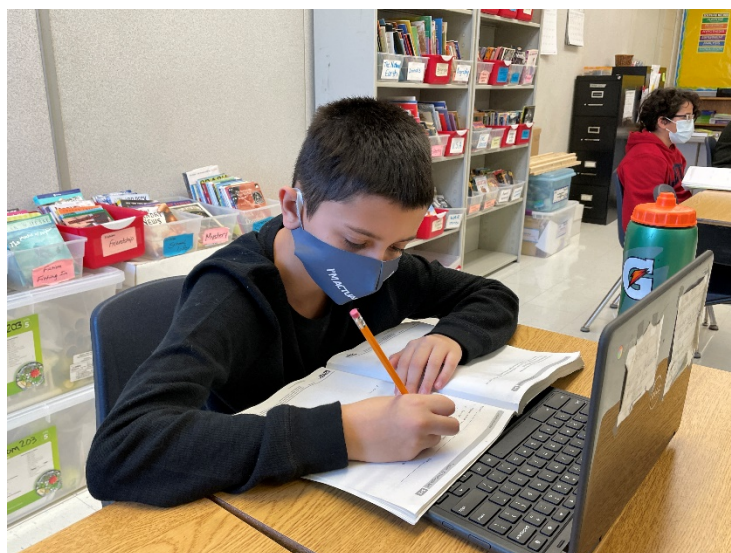
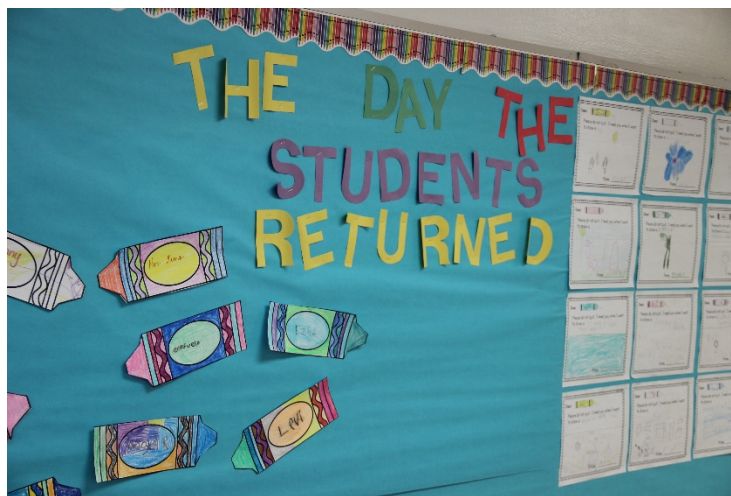
STRATEGIC PLAN

The Board of Education believes that education should be shaped by purposes rather than by forces. Therefore, the education system of School District U-46, will maintain flexibility and adapt to an ever-changing society. It is dedicated to the total personal development of each student to the limits of his or her abilities and interests. This is to be accomplished in a sequentially coordinated curriculum which allows for individual differences.

To this end, staff members will aid in each student's intellectual, physical, moral, emotional, aesthetic, and social growth so he or she may become a useful and responsible member of home, community and society while leading a personally rewarding life.

U-46 has paved the way for student success and prepares the students to be citizens of the world. With a diverse community, the children receive specialized attention and numerous programs available to fit their needs. Some of the special offerings include an academy program at the high schools, honors and gifted programs, Dual Language program, English Language Learners program, special education for those students in need, and various sports, clubs and activities to match a wide range of student interests.

The District's strategic plan reflects the vision and values of employees, parents, students and community members who participated in its development. The District will continue to share the progress to turn this plan into reality for the community, the staff and, most importantly, the nearly 37,000 kindergarten through twelfth grade students and their families.



ORGANIZATIONAL SECTION

MISSION

U-46 will be a great place
for all students to learn,
all teachers to teach,
and all employees to work.
All means all.



VISION

U-46 will inspire individuals
to convert their
dreams into realities.

VALUES

| | |
|-------------------|-----------------------------|
| Equity | Leadership & Accountability |
| Innovation | Professional Development |
| Respect | Safe & Secure Environment |
| High Expectations | Stakeholder Involvement |



MISSION AND MAJOR GOALS

There are many factors that help identify areas of success and strengths throughout the District as well as elements that need additional attention. Some factors are more measurable than others and several factors should be considered before concluding a goal has been reached or not. The following objectives listed below have been established by the District administrators to assist in reaching each priority of the strategic plan. Specific metrics and benchmark information can be obtained from those individual departments.

While each of these priorities have a cost factor associated with them, some are more challenging to isolate and identify. If there is a direct cost that can be easily identifiable, those will be identified appropriately.



Student Achievement



PRIORITY 1

We will implement and support a challenging, standards-based curriculum across all content areas.



Objective 1: Increase the percentage of students who are prepared for kindergarten.

U-46 early childhood programs offer a continuum of educational services to meet the individual needs of children, following the special education mandate of least restrictive environment. Early learning, developmentally appropriate experiences support children's social, academic and physical development helping to prepare them for a successful kindergarten experience.

Enrollment has continued to increase for the pre-kindergarten level. U-46 provides home-bound instruction, home school speech, 5-day special education classes, and 5-day state-funded preschool programs.

The Early Childhood expenditure budgets are outlined below:

| | |
|-------------------------------------|--------------|
| Early Childhood | \$11,075,933 |
| Early Childhood – Special Education | \$ 3,132,131 |

Objective 2: Increase the percentage of students who are college and career ready.

Unique to Chicagoland's Fox Valley, the School District U-46 Academy programs are designed to take high school students to new levels of creative, interdisciplinary learning and give them a head start on a higher education. With a program housed in each district high school, academy students tackle an intense curriculum in dedicated facilities with the latest learning materials and state-of-the art equipment that complements each program's focus.

Career and Technical Education (CTE) provides relevant learning opportunities that prepare all students for post-secondary education and future careers. The aim of CTE is to provide guidance and learning opportunities that help students plan their future. The focus of instruction is to create an understanding of the relationship between core academics and specific technical skill development.

Over the next few years, U-46 will be transitioning to the Educational Pathways Program, in addition to the Academy and CTE programs. Educational Pathways will provide a multi-year sequence of courses that will further prepare students for post-secondary success and is scheduled to start in the 2021-2022 school year.

ORGANIZATIONAL SECTION

U-46 offers the AVID program that provides the 7th – 12th grade students with a comprehensive high-quality learning experience that challenges each student, provides them with the opportunity to apply this learning in their lives and affirms and upholds the district's values, purpose and vision to prepare them for college and future success in a global society.

U-46 provides a variety of gifted programs to ensure that every high-achieving student has an opportunity to excel including gifted services provided through middle school, the high school academies, and advanced placement course offerings to high school students.

The college readiness budgets are outlined below:

| | |
|----------------------|-------------|
| AVID | \$2,739,903 |
| CTE | \$1,292,442 |
| Educational Pathways | \$ 894,375 |
| Gifted/Academy/AP | \$1,373,036 |

PRIORITY 2

We will coordinate our efforts to provide a nurturing and safe learning experience and a flexible approach in meeting the academic, social, and emotional needs of each student.

Objective 3: Increase the percentage of students who feel safe at school.

The School District Safety and Security department is responsible for working with the schools and operational service departments to implement district-wide safety standards and comprehensive crisis response plans while maintaining a high level of building security. Safe school planning is a partnership that includes local emergency responders, community members, government leaders, social service networks, parents, and students. Through this collaboration, safer environments for students and staff can be accomplished.

The School Safety & Culture FY22 budget is \$2,686,660.

Effective & Engaged Staff



PRIORITY 3

We will value our collective differences, and develop and recruit a high-quality workforce that honors and reflects the diversity of our students.

Objective 4: Increase retention rate for employees who rate proficient or higher on their employee evaluations.

Objective 5: Increase the percentage of staff who rate principals as highly effective in creating a strong school culture

The employees are part of one of the most progressive and diverse school districts in Illinois. The Human Resources team is committed to providing a wide range of opportunities and services to encourage the employees to obtain personal and professional growth. Human Resources supports the staff to assist the students' turn their dreams into reality.

The Human Resources FY22 budget is \$5,915,537.

PRIORITY 4

We will encourage collaboration and provide differentiated support to all staff members to grow as professional throughout their career.

Objective 6: Increase the percentage of teachers who agree that their professional development is rigorous and focused on student learning.

School District U-46 supports a Professional Development Committee to provide guidance, promotes, and supports all District staff to access professional development. Members of the committee facilitate communication between the committee and sites/department staff regarding professional development events, planning, needs, concerns, and feedback.

The FY22 budget for conference fees and workshops is \$719,664.

Objective 7: Increase the percentage of teachers and school leaders who perceive the evaluation process as improving their professional practice.

School District U-46 strives to increase the rating of the evaluation process by improving professional practice as measured by the annual TAP survey. This process is obtained through the Human Resources budget identified in Priority 3.

Community Engagement



PRIORITY 5

We will partner with families and the greater community to foster shared ownership and aligned support for our priorities.



Objective 8: Develop and promote three additional opportunities each year for community members to meet with Board members and provide feedback on district initiatives and issues.

The Board of Education continues to regularly attend community events to meet the parents and community. The FY22 budget for these event fees is \$12,500.

Objective 9: Increase family and community member participation and volunteerism in school and district sponsored activities and events.

The District enjoys strong partnerships with citizens and leaders within the 11 communities. These are important relationships that together are better. A strong educational system means a strong community, a community of choice. U-46 offers many avenues for community members to engage in efforts to help all students. The District encourages and invites community members to provide input and guidance to District leaders by serving on a variety of advisory councils. The District celebrates the accomplishments within the schools, across the District and in the communities.

The majority of the community service expenditures are funded by a state or federal grant. The district portion of FY22 community services budget is \$23,250.

School District U-46 utilizes the “Let’s Talk!” app on the website as an open invitation to the community to tell us what’s on their mind. It is an easy and convenient way to submit feedback directly to the U-46 staff member who can help them the best. The district received nearly 5,537 requests through the application during the 2020-2021 school year. The FY22 budget for this service is \$80,000.

PRIORITY 6

*We will support and empower schools
to be welcoming centers of family and
community engagement.*

Objective 10: Increase parents' satisfaction rates on how welcome and respected they feel within the District.

School District U-46 offers a Family Welcome Center who prides itself on having caring staff who make the well-being of the new students and their families a priority. The Family Welcome Center is the first stop for all new families in the district when a language other than, or in addition to, English is spoken at home. This center serves as an information center for School District U-46, connecting students, schools, families and the community. The FY22 budget for the Family Welcome Center is \$170,017.

School District U-46 is excited to present the new Family Welcome Center on Chicago Street in the near future.

For those returning students, the goal is to make the educational journey as easy as possible for them as well as the parents by providing the information needed to be successful. The schools provide a welcoming environment and want the parents to feel comfortable addressing any questions or concerns they might have. Staff encourages all parents and guardians to take an active role with their school staff throughout the year. This is an ongoing effort by the staff and does not have a related budget.





PRIORITY 7

We will advocate for and utilize systems and resources that promote operational excellence, efficiency and accountability.



Objective 11: Increase the number of programs analyzed for instructional cost-effectiveness (ROI).

With the Evidence-Based Funding (EBF) model that went into effect on August 31, 2017, it has changed how school districts receive the bulk of their state funds. EBF has combined General State Aid, Special Education – Personnel, Special Education – Funding for Children Requiring Special Education Services, Special Education – Summer School and English Learner Education. The State provides special population expenditure allocation requirements that are part of the EBF funds that are received. The allocations are as follows:

| | |
|---------------------------------|--------------|
| Special Education | \$15,672,473 |
| English Learner Education | \$ 9,262,383 |
| Computer & Technology Equipment | \$ 395,367 |

With both the special education and English learners' programs, the goal is to provide transition opportunities to the students to allow them to participate in a general education environment. The all-embracing budgets allow the District to provide the necessary staffing resources and general expenditures to provide cross-categorical and cross-cultural opportunities.

The FY22 budget for each of these programs are as follows:

| | |
|----------------------|--------------|
| Special Education | \$94,737,530 |
| English Learner | \$43,726,971 |
| Information Services | \$10,566,805 |

ORGANIZATIONAL SECTION



Objective 12: Increase the percentage of budget dedicated to instruction.

The majority (96%) of the instructional budget (Educational Fund) is funded by the district budget with the remaining portion (4%) being funded by a state or federal grant. The district continues to focus on the design of rigorous curriculum and assessments, identifying appropriate curricular resources and supporting teachers through ongoing professional development. The FY22 district-funded budget for instruction is \$296,760,751 with a total instruction budget of \$340,327,343. The chart below shows the increase of the instructional actuals for the past three years and budgets for FY21 and FY22.

| | ACTUAL FY 2018 | ACTUAL FY 2019 | %Δ | ACTUAL FY 2020 | %Δ | BUDGET FY 2021 | %Δ | BUDGET FY 2022 | %Δ |
|-------------------------------------|----------------------|----------------------|--------------|----------------------|--------------|----------------------|---------------|----------------------|---------------|
| INSTRUCTION | | | | | | | | | |
| Regular Programs | \$143,728,014 | \$139,335,477 | -3.06% | \$148,737,462 | 6.75% | \$176,008,129 | 18.33% | \$207,835,774 | 18.08% |
| Special Education Programs | \$49,095,537 | \$52,149,747 | 6.22% | \$60,364,070 | 15.75% | \$60,025,112 | -0.56% | \$64,343,463 | 7.19% |
| Adult/Continuing Education Programs | \$0 | \$0 | | \$0 | | \$0 | | \$0 | |
| Vocational Programs | \$6,269,509 | \$6,310,362 | 0.65% | \$6,587,935 | 4.40% | \$6,950,963 | 5.51% | \$7,621,765 | 9.65% |
| Co-Curricular Programs | \$4,989,940 | \$3,872,292 | -22.40% | \$4,185,758 | 8.10% | \$4,572,359 | 9.24% | \$4,661,587 | 1.95% |
| Summer School and Gifted Programs | \$5,878,626 | \$6,507,786 | 10.70% | \$6,384,163 | -1.90% | \$6,746,935 | 5.68% | \$11,715,525 | 73.64% |
| Drivers Education Programs | \$758,122 | \$719,947 | -5.04% | \$610,588 | -15.19% | \$746,006 | 22.18% | \$757,959 | 1.60% |
| Bilingual Programs | \$37,229,424 | \$41,315,671 | 10.98% | \$44,933,394 | 8.76% | \$39,046,683 | -13.10% | \$40,773,310 | 4.42% |
| Truant/Optional Programs/Other | \$1,608,488 | \$1,977,891 | 22.97% | \$2,197,105 | 11.08% | \$7,751,738 | 252.82% | \$2,617,960 | -66.23% |
| TOTAL INSTRUCTION | \$249,557,660 | \$252,189,173 | 1.05% | \$274,000,475 | 8.65% | \$301,847,925 | 10.16% | \$340,327,343 | 12.75% |

PRIORITY 8

We will advocate for and utilize systems and resources that promote operational excellence, efficiency and accountability.



Objective 13: Increase participation in collaborative efforts to improve the school funding system in Illinois.

Effective August 31, 2017, Evidence-Based Funding (EBF) became law to allocate resources to districts that are underfunded. As a result, this law has increased funding to School District U-46. Over the coming years, EBF will ensure that all schools have the resources needed to provide a safe, rigorous, and well-rounded learning environment for all students. Since the inception of EBF, the district has seen an overall annual budget increase of \$78.1 million in state funding. EBF funds include various categorical payments that were previously paid separately.

In addition to EBF, as a requirement of the Every Student Succeeds Act (ESSA), Illinois has implemented site-based expenditure reporting starting with the 2018-2019 school year. The per-pupil expenditure spending information appears on the school report card each year in October. This reporting tool enables the Board of Education and district administration to understand the most important dimensions of resource equity, take specific actions to distribute resources more effectively and equitably, and ultimately lead to improved student performance and greater equity in outcomes.

School District U-46 is committed to the success of every student in every school. In 2018, the District formed an Equity Committee to ensure that the student objectives and standards are being met and to assure all students receive the opportunity and support that is needed. The Committee's work is aligned with the District Strategic Plan creating specific student goals such as Excellence, Efficiency, and Accountability. The proper allocation of funds to ensure equitable access for all students is part of this goal throughout all structures and systems in U-46.

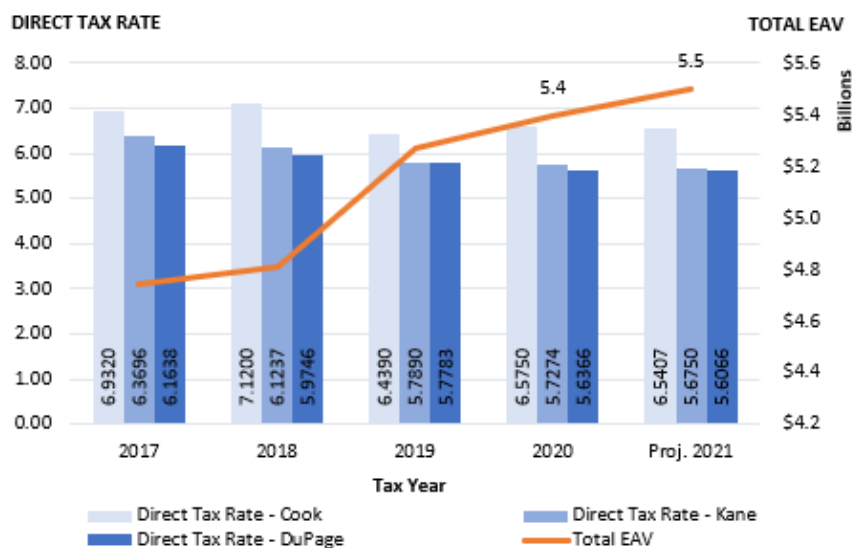
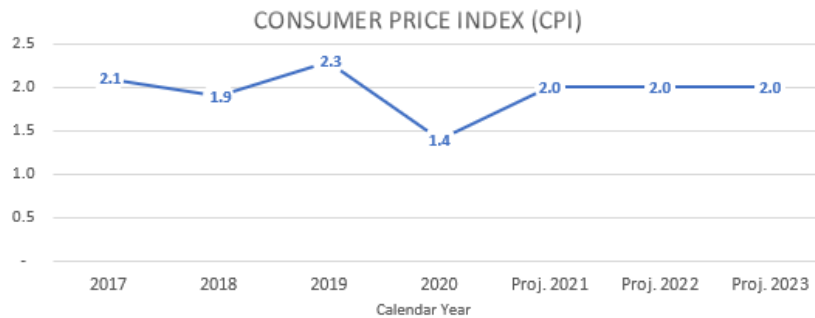
ORGANIZATIONAL SECTION

KEY FACTORS AFFECTING DEVELOPMENT OF THE BUDGET

KEY REVENUES

Property taxes are the District's largest revenue source and accounts for over half (49 percent) of all revenue received by the District. Property tax revenue can grow at the rate of inflation plus revenue due to new construction and other properties coming onto the tax rolls (such as expiring Tax

Increment Financing (TIF) districts). Inflation is measured by the consumer price index (CPI) and is used by district management to assist in budgeting property tax revenue. The CPI is a "measure of the average change over time in the prices paid by consumers for a basket of consumer goods and services." The chart above shows the historical values of the CPI in December of each calendar year. For the calendar year 2019, the CPI was 2.3%. Due to the pandemic, for calendar year 2020 the CPI dropped to 1.4%. Management is projecting CPI at the 5 year average of 2.0% for the projected years. The Equalized Assessed Value (EAV) has continued to increase each year starting with the 2015 tax year. Management has planned for this upward trend to continue and projects EAV growth at approximately 1.7% for tax year 2021.



The direct tax rate has an inverse correlation to the EAV, meaning as the EAV grows the direct tax rate is reduced and vice versa. The direct tax rate is a result of two factors: 1) the property's EAV and 2) the property's share of taxes levied. A property's share of taxes levied is determined by taking the property's EAV into the aggregate EAV for the taxed area. The direct tax rate is then used to calculate the property tax due. There are various

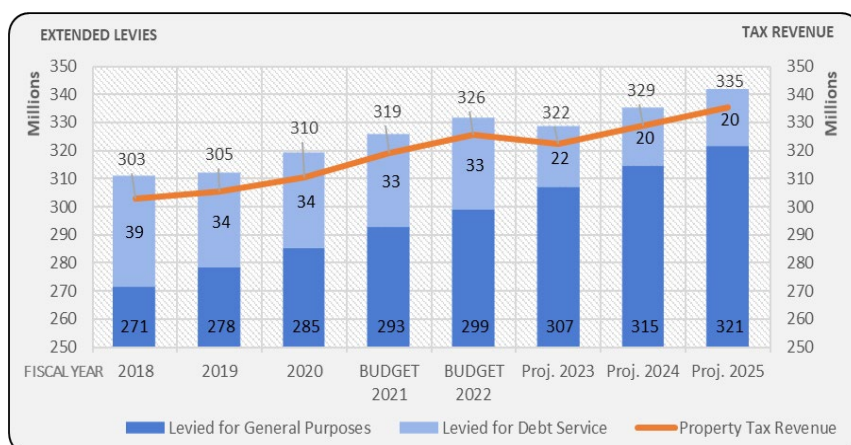
exemptions and other factors that may factor into this calculation but this is explained at a high level for the purpose of adding context to the graphs displayed. The graph above shows each of the historical and projected tax rates for each of the district counties for the previous four years and projected 2021.

ORGANIZATIONAL SECTION

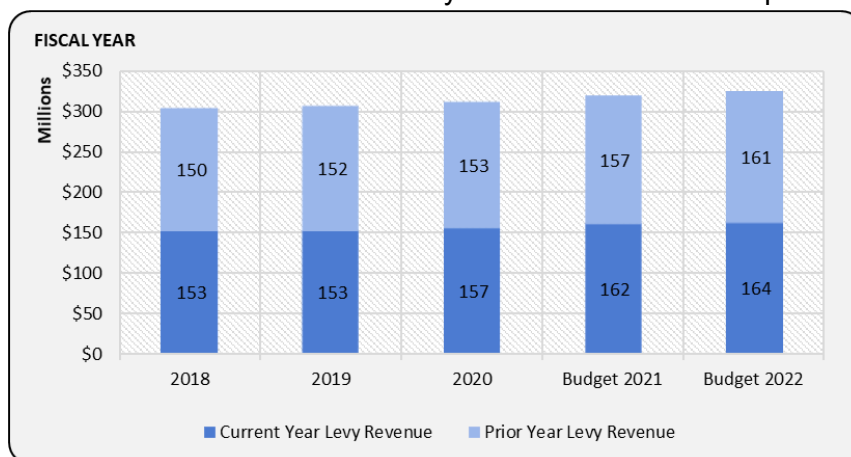
Property taxes are levied each year on the value of all taxable real property in the District on or before the last Tuesday in December. The 2020 tax levy was passed by the Board of Education on December 14, 2020, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and August 2021 in Cook County and in June and September 2021 in DuPage and Kane counties, and are collected by the County Collector, who in turn returns to the District its respective share. Typically, the District receives the remittances from the County Treasurer within one month after collection.

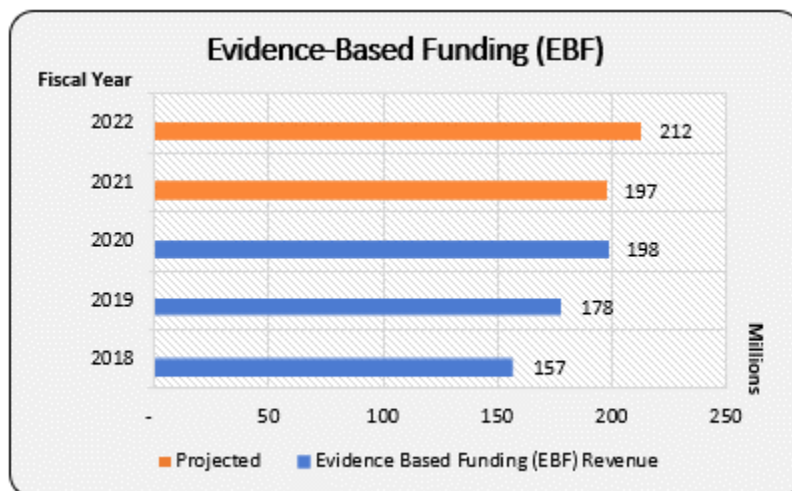
The chart to the right identifies the amounts levied for general and debt purposes along with the total property tax revenue received.

The District has recognized as revenue 50 percent of the 2020 tax extension and 50 percent of the 2019 tax extension in fiscal year 2021 based on estimated collections, as this is the period for which the taxes have been levied (intended to finance).



Property tax revenue is recorded net of estimated allowance for uncollectible accounts. The allowance for uncollectible accounts is based on collection history and is estimated at 1.3 percent of the total levy. The changes in the property tax revenue are reflected after accounting for the smoothing of each levy over two fiscal years and applying the allowance factor. The District has recorded a receivable for the uncollected portion of the fiscal year 2021 taxes extended. Since each tax year's extended levies are recognized as revenue by the District over two fiscal years, recognized property tax revenue in a fiscal year may not reflect a tax levy for any given year. The graph above reflects the revenue received for the current and prior year levies for 2018 through 2022.





Evidence-Based Funding for Student Success Act (EBF) became law on August 31, 2017 and was effective for the 2017-2018 school year. EBF replaced the traditional General State Aid that was formerly the equalization formula grant provided by the state. Five previous grant programs are combined into this single grant program and is now known as evidence-based funding. EBF combines General State Aid and the following state categorical programs: Special

Education – Personnel, Special Education – Funding for Children Requiring Special Education Services, Special Education – Summer School and English Learner Education. The District will continue to utilize the EBF funding to support the Special Education and English Learner Education programs. EBF prioritizes distribution of funding to the students with the most need and the most poorly funded school districts ensuring equitable funding to help all students succeed. The State has approved an increase in EBF funding of \$15 million for FY22.

Mandated Categorical Reimbursements (MCATs) and the funds appropriated for it are earmarked and mandated by Illinois statute for a particular purpose or population and may be used for that purpose or population only. As of the end of June 30, 2021, the District was owed \$5.1 million for the fourth quarter categorical payment from the State. The District received those payments in July and is anticipating four categorical payments for FY22.

MCATs include programs such as Transportation, State Lunch and Breakfast, and Orphanage. In addition, when referring to state categorical programs, District management includes all state programs including Early Childhood Education, Special Education, Career and Technical Education and Drivers Education. The Districts largest state funded programs that the District participates in are listed below as well as an overview of each program as provided by Illinois State Board of Education:

Transportation

FY22 Budget Amount: \$16,262,083

Four Categories of Transportation:

1. Regular (105 ILCS 5/29) – Eligible students are those who reside 1.5 miles or more from the assigned attendance center or less than 1.5 miles with Illinois Department of Transportation (IDOT) serious safety hazard approval due to rail or vehicular traffic.

Before the state provides reimbursement for regular transportation costs the local share is determined and reduces the amount of state reimbursement. The District's Equalized Assessed Valuation (EAV) plays a role in determining the District's local share. As EAV rises the state reimbursement is reduced. The minimum claim is \$16 times the number of eligible pupils transported. The maximum reimbursement for transporting vocational pupils is 80 percent of allowable costs.

2. Vocational – Eligible students are those who are transported 1.5 miles or more one way from their assigned attendance center to a vocation program located at: an area

ORGANIZATIONAL SECTION

vocational center; another school district; or a building or other trades skill development site.

Eighty percent of the vocational transportation expenditures are reimbursed by the state and the remaining 20 percent is considered local share and is covered by the District.

3. Special Education (105 ILCS 5/14-13.01(b)) – Eligible students are those with Individualized Education Programs (IEPs) that have special transportation as a related service. If a special needs student does not have transportation as a related service, they are transported on regular routes.

Eighty percent of the special education transportation expenditures are reimbursed by the state and the remaining 20 percent is considered local share and is covered by the District.

4. Non-reimbursable – Includes students transported for regular pre-kindergarten on exclusive routes, regular summer school and non-curriculum-related field trips such as transporting participants or spectators to and from athletic contests, academic contests, extra-curricular and/or co-curricular activities.

Expenditures are allocated across the categories of transportation provided based on the ratio of miles per category to total miles driven. School districts are required to submit claims to ISBE by August 15 each year for the costs of transporting students for the previous school year.

Early Childhood – Block Grant

FY22 Budget Amount: \$5,225,534

This program reimburses districts and cooperatives to assist in establishing early childhood education programs. The Block Grant program includes: 1) preschool education primarily for at-risk and low-income children ages 3 years old to kindergarten enrollment age; and 2) prevention initiative for at-risk children from birth to age 3 and their families. "At risk" is defined as those children *who because of their home and community environment are subject to such language, cultural, economic and like disadvantages to cause them to have been determined as a result of screening procedures.*

Special Education

Public Act 100-0465 (Evidence-based funding) comprehensively changed education funding distribution to local education agencies and included significant changes to special education programs. Specifically, the Special Education Summer School 105 ILCS 5/18-4.3, Special Education Personnel 105 ILCS 5/14-13.01 and Funding for Children Requiring Special Education Services 105 ILCS 5/14-7.02b programs were eliminated. The appropriations for these programs, populations and services were rolled into the new Evidence Based Funding program 105 ILCS 5/18-8.15. The remaining Special Education programs are:

Special Education – Private Facility Tuition

FY22 Budget Amount: \$3,700,000

This program provides reimbursement for a portion of the private facility tuition costs incurred by the District from the prior school year.

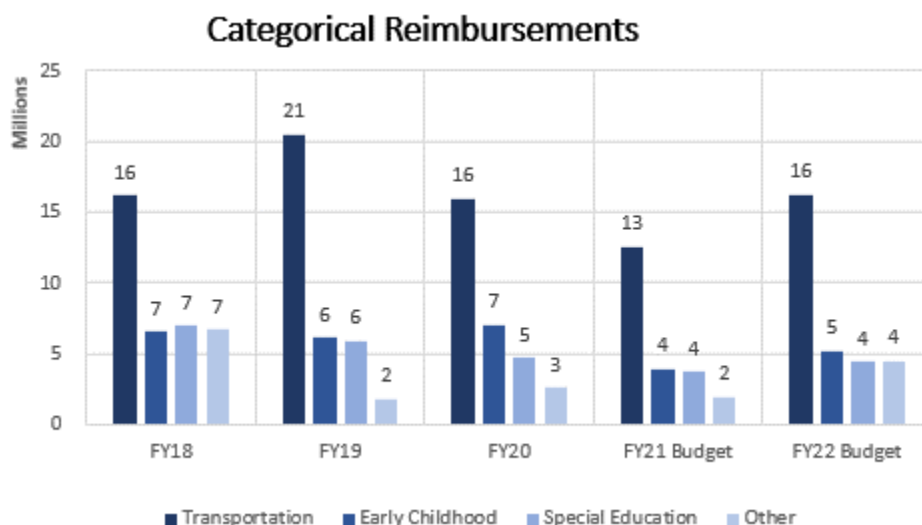
Special Education – Orphanage Tuition

FY22 Budget Amount: \$725,000

This program reimburses on a current year basis 100% of the tuition costs for eligible students with disabilities who are under the guardianship of a public agency or who reside in state residential facilities. This includes both regular term and summer term.

Categorical Reimbursements

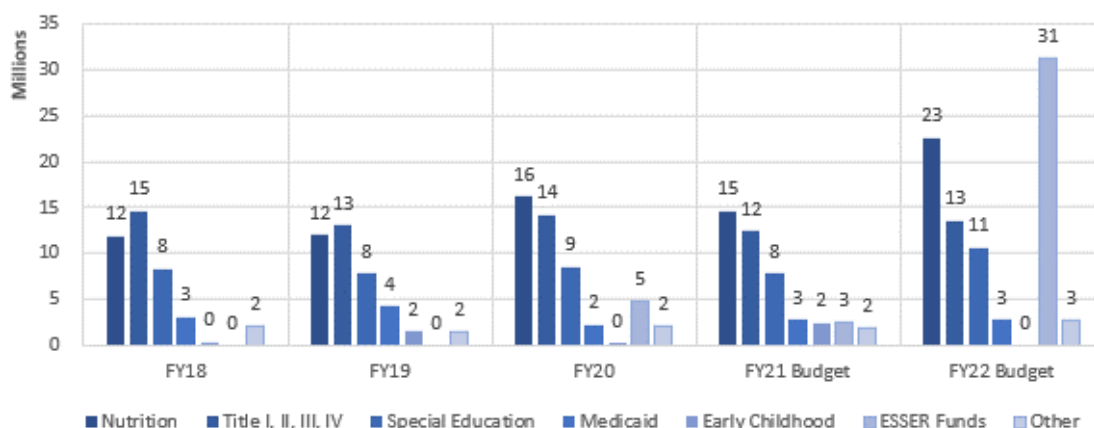
The chart below summarizes the budgeted categorical revenue and recent history. Please note that the variance in prior years is do the timing of receiving these payments, which have historically been delayed. FY21 was budgeted at 75% of the full year funding, due to the uncertainty of the pandemic, however, those payments were received timely, and the FY22 budget reflects 100% of the full year expected funding.



Federal Reimbursements

Federal Assistance/Federal Aid is funding for any program, project, service, or activity provided by the federal government that directly assists domestic governments, organizations, or individuals in the areas of education, health, public safety, public welfare, and public works, among others. The District manages several programs that receive some type of federal assistance either directly or as a flow-through from a non-federal agency. Illinois State Board of Education is the flow-through agency that provides a majority of the District's federal funding. Additional expenditure and revenue data by federal program operated by the District can be found in the District's Schedule of Expenditures of Federal Awards (SEFA). The SEFA is included in the District's annual single audit report which can be found on the District's website or by clicking this link: [Financial Services Audit Reports](#).

Federal Reimbursements



ORGANIZATIONAL SECTION

Nutrition Programs

FY22 Budget Amount: \$22,600,000

These federally assisted meal programs provide nutritionally balanced, low-cost or free breakfast and lunch to children each school day. At much smaller scale snacks and suppers are also provided through this program. The District receives cash subsidies indirectly from the U.S. Department of Agriculture (USDA) for operating these programs. These subsidies flow-through the Illinois State Board of Education to the District. In order to qualify for the cash subsidies, the District must serve meals and snacks that meet Federal requirements, and they must offer free or reduced-price meals to eligible children.

Title I Program

FY22 Budget Amount: \$9,000,000

This program provides financial assistance through state educational agencies (SEAs) to local educational agencies (LEAs), in the District's case, the federal funding flows through the Illinois State Board of Education. Title I is designed to help students served by the program to achieve proficiency on challenging state academic achievement standards. Title I schools with percentages of low-income students of at least 40 percent may use Title I funds, along with other federal, state, and local funds, to operate a school-wide program to upgrade the instructional program for the whole school. If a school does not operate a school-wide program the school must focus Title I services on children who are failing, or most at risk of failing, to meet state academic standards. This federal program is operated by the U.S. Department of Education.

Special Education IDEA Program

FY22 Budget Amount: \$10,591,719

The Individuals with Disabilities Act (IDEA) is a law that makes available a free appropriate public education to eligible children with disabilities throughout the nation and ensures special education and related services to those children. The act governs how state and public agencies provide early intervention, special education, and related services to eligible infants, toddlers, children, and youth with disabilities. As a result of this act multiple funding programs have been available. The District receives IDEA funding and accounts for the funding on two separate lines shown in the budget, Fed – Sp Ed – Pre-school and Fed – Sp Ed – IDEA Flow Through. This federal program is operated by the U.S. Department of Education.

Elementary and Secondary School Emergency Relief Fund (ESSER)

FY22 Budget Amount: \$31,193,049

The ESSER funds provide emergency support to the district as we work to reopen schools safely, maximize in-person instructional time, and address the impact of the COVID-19 pandemic on students, educators, and families. There have been three rounds of funding for ESSER. The Coronavirus Aid, Relief, and Economic Security (CARES) Act or ESSER I fund, allocated \$7.8 million for FY20 and FY21. The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act or ESSER II fund, allocated \$29.3 million, which must be spent by September 30, 2023. The American Rescue Plan (ARP) Act in March 2021 or ESSER III fund, allocated \$65.7 million, which must be spent by September 30, 2024.

ORGANIZATIONAL SECTION

KEY EXPENDITURES

Employee Salaries and Benefits

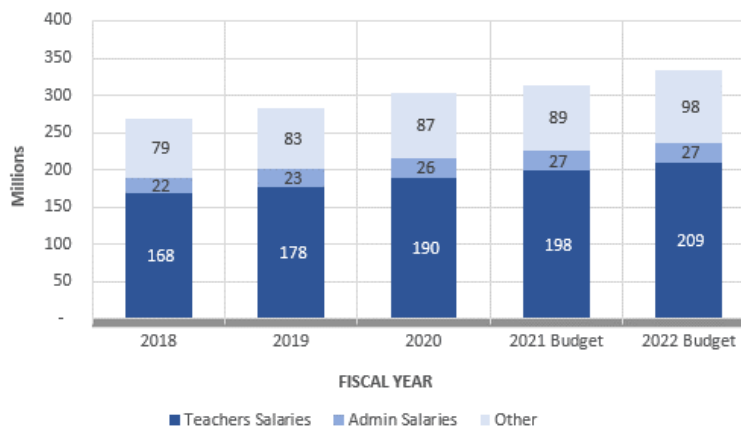
District management is not projecting adding any new full-time equivalency (FTE) positions during the FY22 fiscal year. Adjustments are being made throughout the district to accommodate the needs at each school. Salaries will increase based on contractual agreements and medical insurance and other benefits are expected to increase 4.8 percent. The two charts to the right show salary and benefit information for the past three fiscal years and the budget 2021 and 2022 years. Several factors may impact salary and benefit projections in any given year, these include annual raises, increases and decreases in employee count, and the seniority status of the employees compared to the prior year.

Capital Outlay

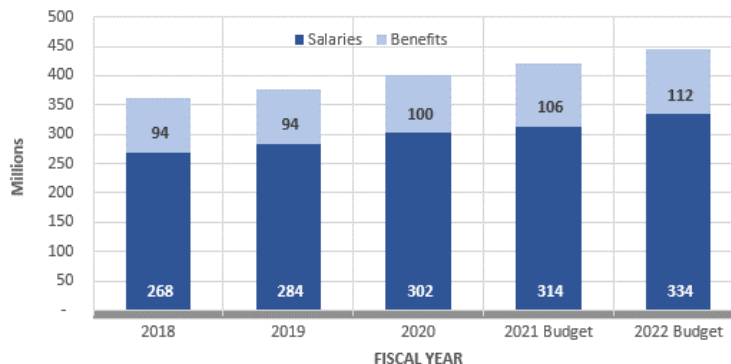
The majority of the District's capital outlay is spent on buildings and non-building improvements. These construction projects usually span several months at a time and are typically targeted for the summer months while the schools are staffed to a minimum. Due to the nature of these construction projects and the timing of the June 30 fiscal year end, many of these capital projects are internally planned by calendar year rather than fiscal year. District management assesses the projects and their planned timing and then splits them among the appropriate fiscal year budgets. The Capital Projects Summary table included in the Financial Section under All Funds shows the upcoming planned projects and costs included in the current budget. The District typically has more projects than can be funded so management prioritizes the projects throughout the year to stay within budget. The other large capital outlay each year is for the purchase of buses for the use of transporting nearly 27,000 students each day. District management is not planning on any bus purchases in FY22 due to low bus usage during the pandemic.

The chart above breaks down each type of capital outlay for a span of five fiscal years.

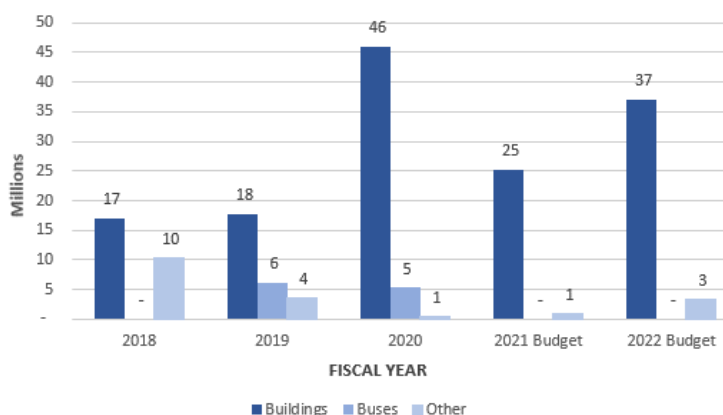
SALARIES BY CLASSIFICATION



SALARIES AND BENEFITS



CAPITAL OUTLAY



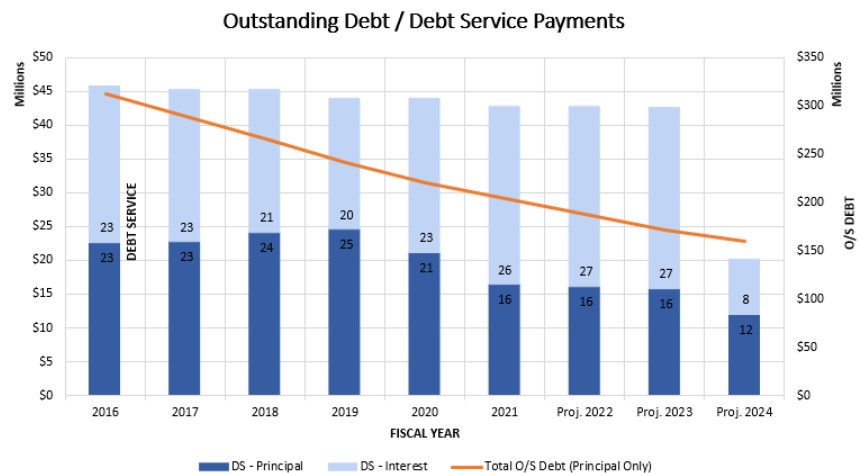
ORGANIZATIONAL SECTION

Debt Management

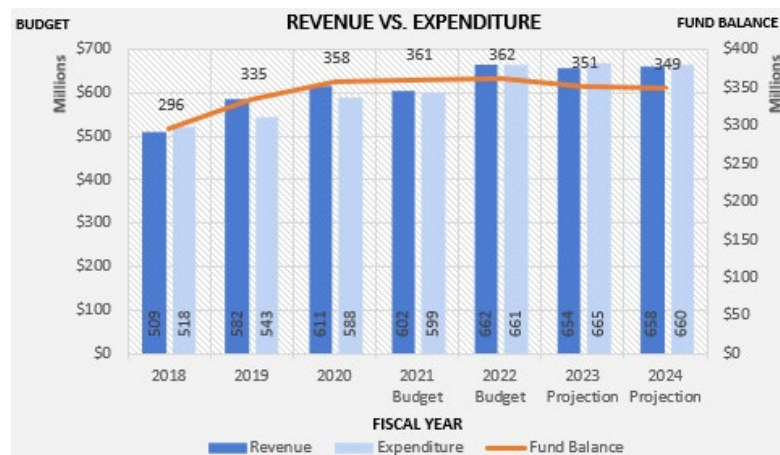
The majority of debt issued by U-46 is intended to fund capital projects, maintaining and renovating buildings and the purchase of new buses. District management assesses the District's future needs, projects revenues and expenditures and recommends the issuance of debt only when it is believed to be in the District's overall best interest.

In the early 2000's when the District's population was rapidly growing U-46 issued multiple Capital Appreciation Bond series (CABs) to fund the construction of eight new schools, six elementary, one middle and one high school. These bond issuances totaled \$178.5 million and 75 percent of the principal balance was not scheduled to be paid until 2015 and after. In addition to the principal coming due, interest on capital appreciation bonds is not paid each year but rather accumulates and is paid in large sums closer to maturity; this interest liability is called accreted interest. With the debt service costs for these bonds escalating, the District issued refunding bonds in 2015 in order to smooth these debt service payments over the next six to seven years. The resulting consistent debt service payments going forward will allow for more manageable planning and budgeting.

With no plans for new building construction, District management anticipates the outstanding debt to decline over the next few years. The orange line on the chart to the left shows the past ten years of the District's outstanding debt balance and an additional three years of projected outstanding debt. The bars represent the principal and interest portions of the debt service payments each year.

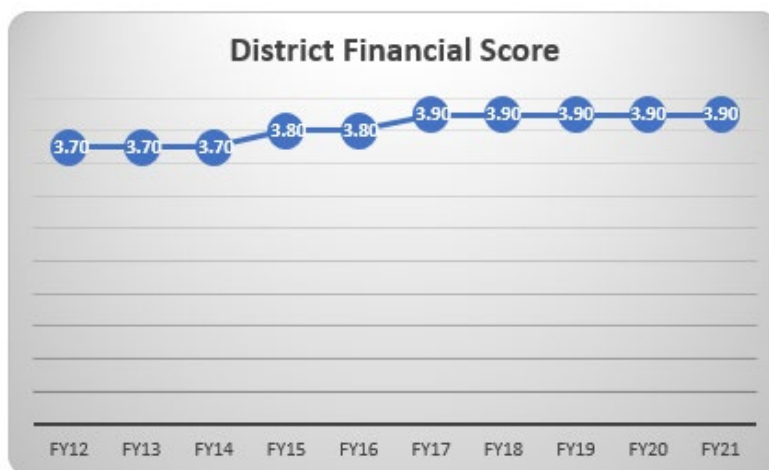


Summary - Revenue, Expenditures & Fund Balances (Excludes state "On-Behalf" payments)



District Financial Score

In 2021 (based on FY20 Annual Financial Report), the District received Financial Recognition status with an Illinois State Board Financial Profile score of 3.90. The District has received the Recognition status each year since fiscal year 2012 and anticipates maintaining the highest status. This financial strength benchmark measures five indicators, 1) fund balance to revenue ratio; 2) expenditure to revenue ratio; 3) days cash on hand; 4) percent of short-term borrowing maximum remaining and 5) percent of long-term debt margin remaining. According to the Illinois State Board of Education (ISBE) of the 851 Illinois districts reporting to ISBE for fiscal year 2020, 728 or 85.5 percent of districts received the “Recognition” status; 101 or 11.9 percent received “Review” status; 16 or 1.9 percent received “Early Warning” status and; 6 or 0.7 percent received “Watch” status. The graph above reflects the District’s financial status score over the past 10 years.



The financial profile designation is as follows:

- Financial recognition – **3.54 – 4.00** – highest category of financial strength and require little or no review or involvement by ISBE.
- Financial review – **3.08 – 3.53** – districts will receive a limited review by ISBE and will be monitored for potential downward trends.
- Financial early warning – **2.62 – 3.07** – districts will be monitored closely and offered proactive technical assistance.
- Financial watch – **1.00 – 2.61** – highest risk category. ISBE will monitor these districts closely and offering them technical assistance including financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections.

BUDGET MANAGEMENT

The budget serves many purposes. It presents the best forecasts of future revenues and expenditures possible with the information available at that time and is subject to change with the passage of time. It is a tool used for decision-making and a gauge in which actual performance is measured against. The budget is not a commitment to spend but rather a spending plan. The budget must be flexible throughout the year to accommodate unforeseen events whether that is loss of revenue sources, new revenue sources, actual expenditures greater than estimated or any other increase or decrease in the District's activity.

BUDGET POLICIES

Fiscal Management Goals – Policy 4.001

The Board of Education recognizes that money and money management comprise the financial support of the whole school program. To make that support as effective as possible it is the Board's policy:

1. To require advanced planning through the best possible budget procedures
2. To explore all practical and legal sources of dollar income
3. To guide the expenditure of funds so as to achieve the greatest educational returns
4. To require accuracy and maximum efficiency in accounting and reporting procedures
5. To maintain a balanced budget and/or positive fund balances

As trustee of community, state, and federal funds allocated for use in local education, the Board of Education has the responsibility to protect the funds and use them wisely.

The Board of Education recognizes the factor of accountability in planning and budgeting expenditures of public funds.

The District considers the budget to be balanced if there is no budget deficit, however a budget surplus may exist and the budget would still be considered balanced.

Annual Budget – Policy Code 4.003

The Board of Education shall delegate to the Chief Executive Officer, Superintendent or designee, through this policy, the responsibility for preparation of the annual budget.

The format of the budget will be in keeping with the rules and regulations of the State Board of Education and the Illinois School Code.

The fiscal year will be set in accordance with the policies and recommendations of the State Board of Education and are presently maintained from July 1 through the following June 30.

The Chief Executive Officer, Superintendent or designee will set such preparation schedules that are deemed necessary to complete the budgetary process as prescribed by local policy and provisions of the Illinois School Code.

The Chief Executive Officer, Superintendent or designee, cognizant of his or her overall responsibility, may delegate the preparation of the budget, or any portion thereof, as he or she deems expedient to the most efficient utilization of his or her administrative staff.

ORGANIZATIONAL SECTION

Budget Adoption Procedures – Policy Code 4.004

The Board of Education will adopt the annual budget, subsequent to a public hearing and prior to filing the annual tax levy. Said adoption will be by roll call vote and incorporated into the official minutes of the Board of Education meeting.

The Board of Education recognizes the right of the public to be informed about the budgeting of public tax monies and therefore will make the budget available for public examination at least thirty days prior to the final adoption as set forth in the Illinois School Code.

The Board of Education will hold at least one public hearing on the proposed budget prior to the day of final adoption, so stating the place, date and hour in a newspaper with general circulation within the School District at least thirty days prior to the date of the hearing.

The Chief Executive Officer, Superintendent or designee shall: (1) post the District's final annual budget, itemized by receipts and expenditures, on the District's official website, and (2) notify parents/guardians of the budget's posting and provide the website's address.

Budget Implementation – Policy Code 4.016

The District budget serves as the guide and control expenditures and is the spending plan for the ensuing year.

The Chief Executive Officer, Superintendent or designee is authorized to make commitments and expenditures in accordance with Board policies, budget and administrative plans approved by the Board, as permitted by law.

The Board of Education will be provided year-to-date budget figures for all funds displaying revenues and expenditures on a monthly basis.

Budget Transfer Authority – Policy Code 4.020

The Board of Education may make transfers between the various items in the budget of any fund in amounts not exceeding in the aggregate ten percent of the total budget of that fund. The Board of Education may amend the budget by the same procedures that adhere to the original adoption when transfers exceed the ten percent limitations.

The Board of Education may authorize the treasurer to make interfund loans, interfund transfers and transfer within funds from the Operations and Maintenance Fund, Educational Fund, Transportation Fund and/or Working Cash Fund in accordance with the Illinois School Code.

STATE BUDGET STATUTE

Section 105 Illinois Compiled Statutes 5/17-1

(105 ILCS 5/17-1) (from Ch. 122, par. 17-1)

Sec. 17-1. Annual budget. The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt and file with the State Board of Education an annual balanced budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this Section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting. The budget shall conform to the requirements adopted by the State Board of Education pursuant to Section 2-3.28 of this Code.

To the extent that a school district's budget is not balanced, the district shall also adopt and file with the State Board of Education a deficit reduction plan to balance the district's budget within 3 years. The deficit reduction plan must be filed at the same time as the budget, but the State Superintendent of Education may extend this deadline if the situation warrants.

If, as the result of an audit performed in compliance with Section 3-7 of this Code, the resulting Annual Financial Report required to be submitted pursuant to Section 3-15.1 of this Code reflects a deficit as defined for purposes of the preceding paragraph, then the district shall, within 30 days after acceptance of such audit report, submit a deficit reduction plan.

The board of education of each district shall fix a fiscal year therefor. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy due to be made in such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made. The failure by a board of education of any district to adopt an annual budget, or to comply in any respect with the provisions of this Section, shall not affect the validity of any tax levy of the district otherwise in conformity with the law. With respect to taxes levied either before, on, or after the effective date of this amendatory Act of the 91st General Assembly, (i) a tax levy is made for the fiscal year in which the levy is due to be made regardless of which fiscal year the proceeds of the levy are expended or are intended to be expended, and (ii) except as otherwise provided by law, a board of education's adoption of an annual budget in conformity with this Section is not a prerequisite to the adoption of a valid tax levy and is not a limit on the amount of the levy.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least 1 public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days

ORGANIZATIONAL SECTION

prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in 5 of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

Beginning July 1, 1976, the board of education, or regional superintendent, or governing board responsible for the administration of a joint agreement shall, by September 1 of each fiscal year thereafter, adopt an annual budget for the joint agreement in the same manner and subject to the same requirements as are provided in this Section.

The State Board of Education shall exercise powers and duties relating to budgets as provided in Section 2-3.27 of this Code and shall require school districts to submit their annual budgets, deficit reduction plans, and other financial information, including revenue and expenditure reports and borrowing and interfund transfer plans, in such form and within the timelines designated by the State Board of Education.

By fiscal year 1982 all school districts shall use the Program Budget Accounting System.

In the case of a school district receiving emergency State financial assistance under Article 1B, the school board shall also be subject to the requirements established under Article 1B with respect to the annual budget.

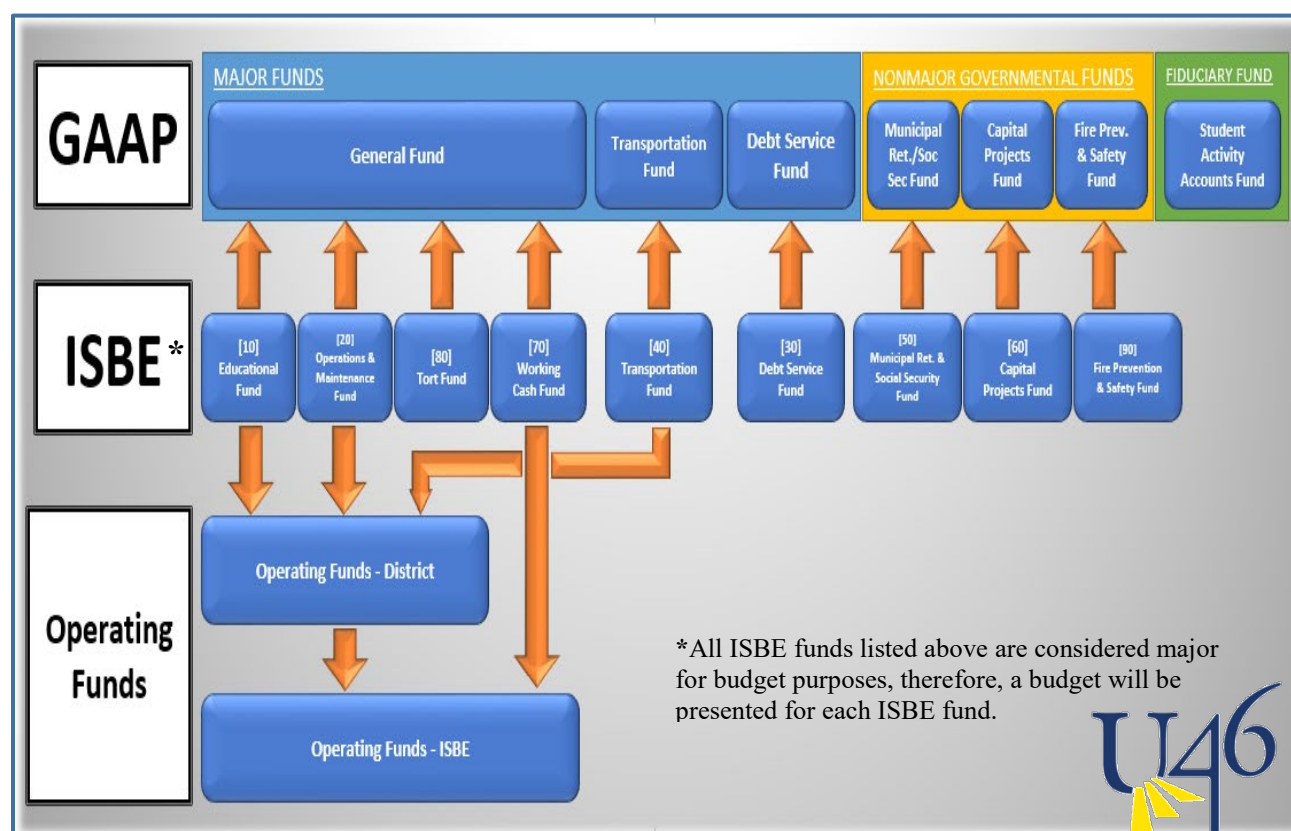
(Source: P.A. 100-465, eff. 8-31-17.)

FUND STRUCTURE

The accounts of the District are organized and operated within funds. Each fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances (fund balance), and changes therein, that are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The District maintains nine individual funds required by the Illinois State Board of Education (ISBE). To maintain consistency between the budgeted funds shown below and the budget form submitted to ISBE, the District considers the nine funds listed below to be major and will present them in this document accordingly. These funds differ from the District's funds reported in the audited financial statements under GAAP which is discussed in further detail on the following page. In addition to the nine required funds, the District maintains in a fiduciary manner a Custodial Fund to account for the student activity accounts. District resources are allocated and accounted for in individual funds based upon the purpose for which they are to be spent and means by which spending activities are controlled. Annual budgets are adopted for all District funds. The budgeted funds are shown on the graphic below in the ISBE row. The graphic also shows how each ISBE designated fund rolls into GAAP and Operating Funds groups.

ORGANIZATIONAL SECTION



Budgets for the previously mentioned funds will be created and submitted to ISBE once approved by the Board of Education in the prescribed format required by ISBE.

The fund structure outlined for reporting to ISBE differs from fund reporting required by accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. Although the District does not account for financial transactions differently, the funds required by ISBE are grouped and reported in a different manner. The District's fund structure under GAAP groups certain regulatory funds into different types of funds. Under GAAP the District reports six funds, all of which are classified as governmental funds. This relationship is displayed on the graphic preceding this paragraph.

Governmental funds are generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds. The District utilizes all of these fund types except for permanent funds. The reporting funds presented by the District under GAAP are shown on the following pages by governmental fund type:

ORGANIZATIONAL SECTION

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It is consistent with the General Fund reported on the District's audited financial statements, however, this fund as a whole is not reported in any ISBE required submission but rather the individual funds that make up the General Fund are reported separately.

The District's General Fund consists of the following ISBE classified (regulatory) funds:

- *Educational Fund* – Direct costs of instruction and administration, including the District's food service operations are recorded in this fund. Each transaction not accommodated by another specific fund shall be processed through this fund.
- *Operations and Maintenance Fund* – All costs of maintaining, improving or repairing school buildings and property are reported in this fund. This fund is required if a tax is levied for purposes of operations and maintenance.
- *Working Cash Fund* – The fund is used by the District to account for financial resources held by the District to be used for temporary interfund loans to other District funds. This fund is required if a tax is levied or bonds are issued for working cash purposes.
- *Tort Immunity Fund* – The District's risk financing activities are reported in this fund. This fund is required if taxes are levied or bonds are sold for tort immunity or tort judgment purposes.

Special Revenue Funds

The Special Revenue Fund type is used to account for the proceeds of specific revenue sources (other than those accounted for in Debt Service, Capital Projects or Fiduciary Funds) that are legally restricted to expenditures for specified purposes. The District maintains two special revenue funds as follows:

- *Transportation Fund* – This fund accounts for all revenues and costs relating to the transportation of pupils.
- *Municipal Retirement/Social Security Fund* – The District's share of retirement benefit and social security costs for employees are recorded in this fund.

Debt Service Fund

The Debt Service Fund, formerly the Bond and Interest Fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds

The Capital Projects Funds are used to account for and report financial resources that are to be used for expenditure of capital outlays, including the acquisition or construction of capital facilities and other capital assets. The District's two capital projects funds are as follows:

- *Capital Projects Fund* – This fund accounts for financial resources to be used for the acquisition, construction or renovation of major capital facilities.
- *Fire Prevention and Safety Fund* – This fund is used to account for the altering, reconstructing and repairing of the existing school buildings of the District.

ORGANIZATIONAL SECTION

Aside from governmental funds the District also maintains a fiduciary fund. Fiduciary funds report assets held in a trustee or agency capacity for others and therefore cannot be used to support the District's own programs. Fiduciary funds can be classified into four types: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and custodial funds. The District maintains one type of fiduciary fund which is classified as a custodial fund. These funds are held at each of the schools, Central Schools, Transportation, and Financial Services.

- **Student Activity Accounts** – These funds consist of resources held by the District as a trustee and are classified as custodial funds. These funds do not involve measurement of results of operations. Assets are equal to the amounts due to the student groups. Effective for this fiscal year, both revenue and expenditures are included in the annual budget and financial statements.

Within the governmental fund types, the District's fund balances are reported in one of the following classifications as required by GAAP:

- ***Nonspendable*** – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact. For the District this classification typically includes inventories and prepaid expenditures.
- ***Restricted*** – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.
- ***Committed*** – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority. The highest level of decision-making authority rests with the District's Board of Education. Committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same action it employed to previously commit those amounts. The District passes formal resolutions to commit their fund balances.
- ***Assigned*** – includes amounts that are constrained by the District's *intent* to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the District's Board of Education itself; or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's Board of Education has not delegated authority to any other body or official to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned.
- ***Unassigned*** – includes the residual fund balances that have not been restricted, committed, or assigned within the General Fund and unassigned deficit fund balances of other governmental funds.

It is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

ORGANIZATIONAL SECTION

The General Fund includes the Working Cash stabilization account. Under the State of Illinois School Code (School Code), the District is authorized to incur indebtedness and issue bonds and to levy a tax annually on all taxable property of the District in order to enable the District to have in its treasury at all times sufficient money to meet demands thereon. These working cash funds may be lent to other District governmental funds in need, but may only be expended for other purposes upon the passage of a resolution by the Board of Education to abolish the funds to the educational account, of the General Fund, or abate the fund to any fund of the District most in need.

District Operating Funds

For additional analysis and comparative purposes, the District considers its operating funds to include three funds which differ from the funds used by ISBE to calculate operational metrics and benchmarks, e.g. operational expenditures per pupil (OEPP). The District's three operating funds are as follows:

- Educational Fund [10]
- Operations & Maintenance Fund [20]
- Transportation Fund [40]

The District seeks to maintain year-end fund balances no less than 20 percent of the annual expenditures to operating funds.

SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting which is the same as the District's audited financial statements. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. The District uses sixty days in order to capture reimbursement payments released by the State of Illinois during the month of August. The District also considers property taxes to be available if they are collected within sixty (60) days of the end of the fiscal period and intended to finance the current period.

Significant revenue sources which are susceptible to accrual include property taxes, other taxes, grants, and interest. All other revenue sources are considered to be measurable and available only when cash is received.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, termination benefits, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

ORGANIZATIONAL SECTION

Property taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. Due to the District's year end and the nature of property tax collections the District has determined each year's levy is intended to finance two consecutive fiscal years. In any given fiscal year, the District recognizes as revenue 50 percent of the current tax year levy and 50 percent of the prior tax year levy net of any allowance for uncollectible accounts, e.g. the current tax year levy (2020) for calendar year 2021. The current 2020 tax levy is effective for the District's fiscal year 2021 and 2022, therefore, in fiscal year 2022 the District will recognize 50 percent of the 2020 and 2021 tax year levies, net of any allowance.

Revenue from replacement taxes is recognized when collected by the state, prior to disbursement to the District.

Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

CLASSIFICATION OF REVENUES

The revenues of the District are classified by fund and source. Revenues are grouped into three categories: Local Sources, State Sources and Federal Sources. Below are the revenues included in the budget by source:

LOCAL SOURCES: REV SRC CODE 100000

| | |
|---|------------------------------|
| Clean Energy Foundation | Payments in Lieu of Taxes |
| Corporate Personal Property Replacement Tax | Property Taxes |
| Fees-Bus Trips-Cocurricular | Pupil Activities |
| Food Sales to Students-Lunch | Receivable Fees |
| Instructional Materials-Student Program | School Tuition |
| Interest on Investments | Student Activity Accounts |
| Kane County Health Department | Trans Fees/Pupils/Parents |
| Midwest Dairy Association Grant | Transportation other revenue |
| Miscellaneous Other Funding Sources | U46 Educational Foundation |
| Mobile Home Privilege Tax | Wisdom Foundation |
| Other Local Revenue | |

ORGANIZATIONAL SECTION

STATE SOURCES: REV SRC CODE 300000

Evidence-Based Funding

Evidence-Based Funding

Categoricals and Grants

Driver Education
Early Childhood-Block Grant
Early Childhood-Pre K
Early Childhood-Project Prepares
Family Literacy
Orphanage Tuition-18-3
Other Revenue From State Sources
Safe Schools Grant (ROE)
Special Education-Orphanage Individual
Special Education-Orphanage Summer
Special Education-Private Facility
State Free Lunch and Breakfast
State Library Grant
Transportation-Regular
Transportation-Special Education
Voc. Education Program Improvement Grant

FEDERAL SOURCES: REV SRC CODE 400000

Federal Aid and Grants

21st Century Comm Learning
Child & Adult Care Food Program
Child Nutrition Commodity/Salvage
Dept of Rehab Services
Early Childhood Expansion Grant
Emergency Immigrant Assistance
ESSER Fund - CARES Act
ESSER II Fund - CRRSA Act
ESSER III Fund - ARP Act
Fed-Sp Ed-IDEA Flow Through
Fed-Sp Ed-Pre-School Flow
Medicaid Fee for Service
Medicaid Administrative Outreach
National School Lunch Program
Room and Board PL 94-192 Spec Ed
School Breakfast Program
Special Milk Program
Summer Food Service Program
Title III Lang Inst Prog Lim English
Title II-Teacher Quality
Title I-Low Income
Title I-School Improvement
Voc Ed Perkins Title Iic

ORGANIZATIONAL SECTION

CLASSIFICATION OF EXPENDITURES

The expenditures of the District are classified by fund, object and function as required by the State of Illinois. The fund classification was explained previously in the Fund Structure section. The following describes the remaining classifications:

Function

The function is the action or purpose for which a person or thing is used or exists. The function number includes the activities or actions which are performed to accomplish the objectives of the school district. There are eight broad function categories as outlined below:

| <u>Code</u> | <u>Description</u> |
|-------------|---|
| 1000 | Instruction |
| 2000 | Support Services |
| 3000 | Community Services |
| 4000 | Payment to Other Districts and Governmental Units |
| 5000 | Debt Service |
| 7000 | Sources of Funds |
| 8000 | Uses of Funds |
| 9000 | Other Economic Resources |

Object

The object is the service or commodity obtained as the result of a specific expenditure. The object codes are also utilized to desegregate between different categories of expenditures. There are eight object categories outlined below:

| <u>Code</u> | <u>Description</u> |
|-------------|---------------------------|
| 5100 | Salaries |
| 5200 | Employee Benefits |
| 5300 | Purchased Services |
| 5400 | Supplies and Materials |
| 5500 | Capital Outlay |
| 5600 | Other |
| 5700 | Non-Capitalized Equipment |
| 5800 | Termination Benefits |

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS

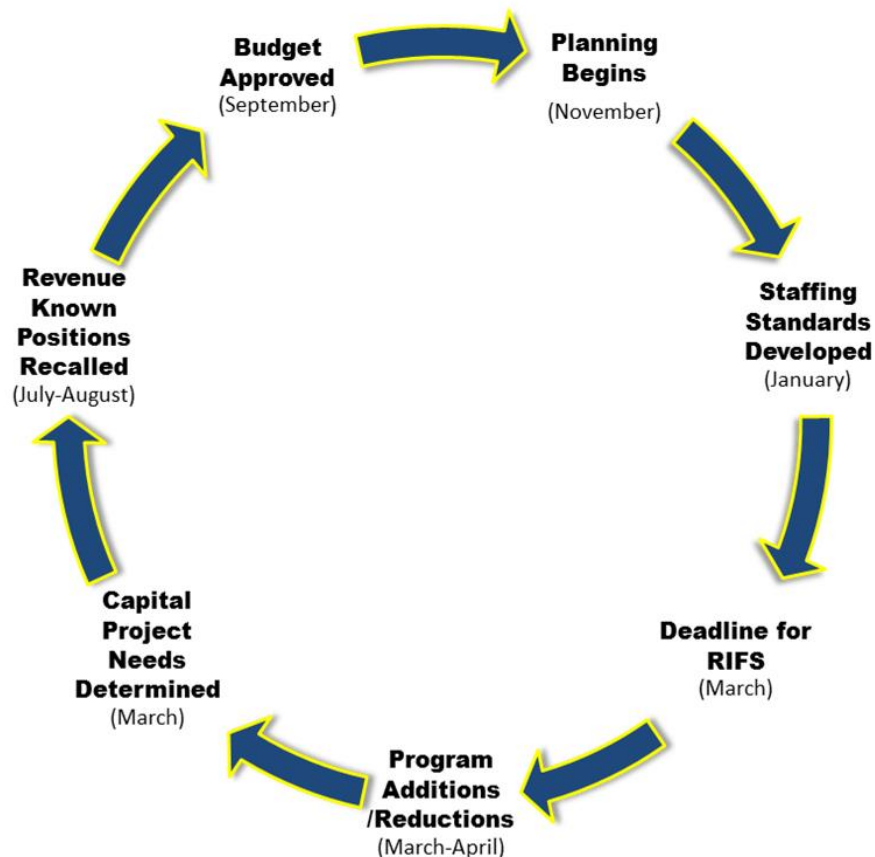
Annual budgets are adopted for all governmental fund types and are adopted on the modified accrual basis of accounting at the fund level which is a basis consistent with GAAP. The District maintains a system to measure the uncommitted budget amount available for expenditures at any time during the year. Appropriations lapse at June 30 and outstanding encumbrances are canceled at that date.

The appropriated budget is prepared by fund and by object. The Board of Education may make transfers between functions within a fund not exceeding the aggregate of 10 percent of the total of such fund, and may amend the total budget following the same procedures required to adopt the original budget. The legal level of budgetary control is at the fund level.

By March, Capital Projects are prioritized by the Plant Operations department. Once the available dollars are known for the upcoming budget, the available funds are allocated to the highest need projects to be completed primarily in the summer.

By mid-August of each year, the Superintendent is to submit for review by the Board of Education a proposed budget for the school year commencing on that date. After reviewing the proposed budget, the Board of Education holds at least one public hearing, and a final budget must be prepared and adopted no later than September 30. Budgeting for capital expenditures is included in this process.

Budget Planning Cycle



2022 BUDGET TIMELINE

| | |
|--|--------------|
| Cabinet establishes budget priorities | April 26 |
| Discussion of Board Priorities for FY 2022 Budget | April 26 |
| Board Finance Committee Meeting – FY 2022 Tentative Budget | May 17 |
| Present the <i>Resolution for Display of and Public Hearing on Budget</i> | June 21 |
| Adopt the <i>Resolution for Display of and Public Hearing on Budget</i> | July 19 |
| Newspaper notice published for display of budget to begin <u>Aug. 10</u> and Public Hearing to be held <u>September 13</u> (<i>must be published at least 30 days prior to public hearing</i>) | August 2 |
| Board Finance Committee review of proposed budget changes from May 17 Budget Presentation | August 23 |
| Tentative Budget is presented to the Board of Education | August 23 |
| Begin 30-Day Display of Tentative Budget (<i>must be displayed at least 30 days prior to adoption</i>) | August 24 |
| Public Hearing of Board of Education held for Budget and Present <i>Resolution for Approval of Budget - ISBE form</i> (Work Session) | September 13 |
| Adoption of Final Budget (<i>must be adopted by September 30</i>) - Resolution/ISBE form, Certification of Budget, and Certification Estimate of Revenues are signed - Budget is posted on U-46 website immediately after approval | September 27 |
| Certified Adopted Budget filed with County Clerks Certified Adopted Budget filed with ROE Adopted Budget submitted electronically to ISBE including Report of Vendors Contracts of \$1,000 or More (<i>must be filed/submitted within 30 days of adoption</i>) | October 27 |



Financial Section





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FINANCIAL OVERVIEW

As discussed in the Organizational Section, annual budgets are adopted for all District funds except for the Agency Fund. The budgeted funds are as follows:

1. Educational Fund [10]
2. Operations & Maintenance Fund [20]
3. Debt Service Fund [30]
4. Transportation Fund [40]
5. Municipal Retirement and Social Security Fund [50]
6. Capital Projects Fund [60]
7. Working Cash Fund [70]
8. Tort Immunity and Judgment Fund [80]
9. Fire Prevention and Safety Fund [90]

For operational purposes, the District separates the different funds into four categories: Operating Funds, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. These categories differ from GAAP and ISBE reporting requirements which are discussed in the Fund Structure section of the Organizational Section.

Operating Funds include:

- Fund 10 Educational
- Fund 20 Operations & Maintenance
- Fund 40 Transportation

Special Revenue Funds include:

- Fund 50 IMRF/Social Security
- Fund 70 Working Cash
- Fund 80 Tort Immunity & Judgment

Debt Service Fund

- Fund 30 Debt Service

Capital Projects Funds include:

- Fund 60 Capital Projects
- Fund 90 Fire Prevention & Safety

All Funds

The presentation of All Funds is not a separate budget but is a combination of all District funds.

Summary of Fund Balances

Revenues, Expenditures & Other Financing Sources/(Uses)

| Summary of Fund Balances | | | | | | |
|----------------------------|----------------------|----------------------|----------------------|--------------------|--------------------------|----------------------|
| All Funds - ISBE | | | | | | |
| | Beginning Balance | Revenue | Expenditure | Excess (Deficit) | Financing Sources (Uses) | Ending Balance |
| Educational | \$193,785,646 | \$502,793,324 | \$495,177,247 | \$7,616,077 | (\$9,605,212) | \$191,796,511 |
| Operations and Maintenance | (\$8,374,611) | \$72,027,217 | \$68,685,276 | \$3,341,941 | (\$28,773) | (\$5,061,443) |
| Debt Service | \$32,602,942 | \$32,851,039 | \$42,811,561 | (\$9,960,522) | \$10,133,985 | \$32,776,405 |
| Transportation | \$19,200,222 | \$26,517,692 | \$25,834,322 | \$683,370 | \$0 | \$19,883,592 |
| Municipal Retirement | \$1,749,817 | \$17,137,824 | \$17,097,993 | \$39,831 | \$0 | \$1,789,648 |
| Capital Projects | \$4,988,710 | \$300,000 | \$1,300,000 | (\$1,000,000) | \$0 | \$3,988,710 |
| Working Cash | \$112,720,155 | \$500,000 | \$0 | \$500,000 | (\$500,000) | \$112,720,155 |
| Tort | \$751,158 | \$5,337,661 | \$5,149,293 | \$188,368 | \$0 | \$939,526 |
| Life Safety | \$3,377,366 | \$4,829,173 | \$4,750,000 | \$79,173 | \$0 | \$3,456,539 |
| | <u>\$360,801,405</u> | <u>\$662,293,930</u> | <u>\$660,805,692</u> | <u>\$1,488,238</u> | <u>\$0</u> | <u>\$362,289,643</u> |

| Summary of Fund Balances | | | | | | |
|----------------------------|----------------------|----------------------|----------------------|---------------------|--------------------------|----------------------|
| Operating Funds | | | | | | |
| | Beginning Balance | Revenue | Expenditure | Excess (Deficit) | Financing Sources (Uses) | Ending Balance |
| Educational | \$193,785,646 | \$502,793,324 | \$495,177,247 | \$7,616,077 | (\$9,605,212) | \$191,796,511 |
| Operations and Maintenance | (\$8,374,611) | \$72,027,217 | \$68,685,276 | \$3,341,941 | (\$28,773) | (\$5,061,443) |
| Transportation | \$19,200,222 | \$26,517,692 | \$25,834,322 | \$683,370 | \$0 | \$19,883,592 |
| | <u>\$204,611,257</u> | <u>\$601,338,233</u> | <u>\$589,696,845</u> | <u>\$11,641,388</u> | <u>(\$9,633,985)</u> | <u>\$206,618,660</u> |

| Summary of Fund Balances | | | | | | |
|-------------------------------------|----------------------|----------------------|----------------------|---------------------|--------------------------------|----------------------|
| All Funds - GAAP | | | | | | |
| | Beginning Balance | Revenue | Expenditure | Excess (Deficit) | Other Financing Sources (Uses) | Ending Balance |
| General Fund | | | | | | |
| Educational | \$193,785,646 | \$502,793,324 | \$495,177,247 | \$7,616,077 | (\$9,605,212) | \$191,796,511 |
| Operations and Maintenance | (\$8,374,611) | \$72,027,217 | \$68,685,276 | \$3,341,941 | (\$28,773) | (\$5,061,443) |
| Working Cash | \$112,720,155 | \$500,000 | \$0 | \$500,000 | (\$500,000) | \$112,720,155 |
| Tort | \$751,158 | \$5,337,661 | \$5,149,293 | \$188,368 | \$0 | \$939,526 |
| Total General Fund | <u>\$298,882,348</u> | <u>\$580,658,202</u> | <u>\$569,011,816</u> | <u>\$11,646,386</u> | <u>(\$10,133,985)</u> | <u>\$300,394,749</u> |
| Special Revenue Funds | | | | | | |
| Transportation | \$19,200,222 | \$26,517,692 | \$25,834,322 | \$683,370 | \$0 | \$19,883,592 |
| Municipal Retirement | \$1,749,817 | \$17,137,824 | \$17,097,993 | \$39,831 | \$0 | \$1,789,648 |
| Total Special Revenue Funds | <u>\$20,950,039</u> | <u>\$43,655,516</u> | <u>\$42,932,315</u> | <u>\$723,201</u> | <u>\$0</u> | <u>\$21,673,240</u> |
| Debt Service | \$32,602,942 | \$32,851,039 | \$42,811,561 | (\$9,960,522) | \$10,133,985 | \$32,776,405 |
| Capital Projects Funds | | | | | | |
| Capital Projects | \$4,988,710 | \$300,000 | \$1,300,000 | (\$1,000,000) | \$0 | \$3,988,710 |
| Life Safety | \$3,377,366 | \$4,829,173 | \$4,750,000 | \$79,173 | \$0 | \$3,456,539 |
| Total Capital Projects Funds | <u>\$8,366,076</u> | <u>\$5,129,173</u> | <u>\$6,050,000</u> | <u>(\$920,827)</u> | <u>\$0</u> | <u>\$7,445,249</u> |
| Total All Funds | <u>\$360,801,405</u> | <u>\$662,293,930</u> | <u>\$660,805,692</u> | <u>\$1,488,238</u> | <u>\$0</u> | <u>\$362,289,643</u> |

All Funds

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source / Expenditures by Object

All Governmental Funds

Revenues By Source and Expenditures By Object

| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$324,424,599 | \$329,572,640 | \$334,580,452 | \$339,019,170 | \$336,180,411 | \$330,904,498 | \$335,688,927 | \$341,894,945 |
| State Sources | \$193,454,449 | \$212,320,712 | \$228,092,563 | \$219,057,326 | \$242,734,770 | \$242,855,687 | \$242,855,687 | \$242,855,687 |
| Federal Sources | \$40,295,443 | \$40,125,989 | \$48,221,867 | \$44,354,421 | \$83,378,749 | \$79,878,749 | \$79,478,749 | \$60,985,700 |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$558,174,491 | \$582,019,341 | \$610,894,882 | \$602,430,917 | \$662,293,930 | \$653,638,934 | \$658,023,363 | \$645,736,332 |
| EXPENDITURES | | | | | | | | |
| Salary | \$268,413,607 | \$283,689,481 | \$302,126,893 | \$313,724,607 | \$334,120,486 | \$345,187,145 | \$356,190,468 | \$362,099,168 |
| Employee Benefits | \$93,870,399 | \$93,856,938 | \$99,616,944 | \$106,424,372 | \$111,582,157 | \$115,962,997 | \$120,533,129 | \$125,301,125 |
| Purchased Services | \$35,818,988 | \$41,106,643 | \$42,347,213 | \$42,820,598 | \$57,113,199 | \$57,603,692 | \$58,105,383 | \$52,618,537 |
| Supplies and Materials | \$34,169,145 | \$36,761,587 | \$34,021,835 | \$43,238,099 | \$45,731,652 | \$37,870,752 | \$38,012,634 | \$36,157,354 |
| Capital Outlay | \$27,316,178 | \$27,513,862 | \$51,755,318 | \$26,228,238 | \$40,437,016 | \$44,464,218 | \$46,336,218 | \$44,657,218 |
| Other Objects | \$56,672,286 | \$54,430,760 | \$54,068,958 | \$61,049,684 | \$57,890,157 | \$57,841,174 | \$35,287,509 | \$35,287,409 |
| Non-Capitalized Equipment | \$824,788 | \$5,426,929 | \$3,635,289 | \$5,478,039 | \$13,431,025 | \$5,431,025 | \$5,431,025 | \$5,431,025 |
| Termination Benefits | \$28,000 | \$256,591 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$517,113,391 | \$543,022,791 | \$588,072,450 | \$599,463,637 | \$660,805,692 | \$664,861,003 | \$660,396,366 | \$662,051,836 |
| SURPLUS/(DEFICIT) | \$41,061,100 | \$38,996,550 | \$22,822,432 | \$2,967,280 | \$1,488,238 | (\$11,222,069) | (\$2,373,003) | (\$16,315,504) |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | |
| Other Financing Sources | \$8,009,307 | \$16,338,780 | \$16,537,247 | \$11,365,715 | \$10,633,985 | \$10,633,753 | \$500,000 | \$500,000 |
| Other Financing Uses | (\$7,543,037) | (\$16,338,780) | (\$16,537,247) | (\$11,365,715) | (\$10,633,985) | (\$10,633,753) | (\$500,000) | (\$500,000) |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$466,270 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$41,527,370 | \$38,996,550 | \$22,822,432 | \$2,967,280 | \$1,488,238 | (\$11,222,069) | (\$2,373,003) | (\$16,315,504) |
| BEGINNING FUND BALANCE | \$254,487,773 | \$296,015,143 | \$335,011,693 | \$357,834,125 | \$360,801,405 | \$362,289,643 | \$351,067,574 | \$348,694,571 |
| ENDING FUND BALANCE | \$296,015,143 | \$335,011,693 | \$357,834,125 | \$360,801,405 | \$362,289,643 | \$351,067,574 | \$348,694,571 | \$332,379,067 |
| FUND BALANCE AS % OF EXPENDITURES | 57.24% | 61.69% | 60.85% | 60.19% | 54.83% | 52.80% | 52.80% | 50.20% |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 6.87 | 7.40 | 7.30 | 7.22 | 6.58 | 6.34 | 6.34 | 6.02 |

Major Changes in Current Year

The COVID-19 global pandemic has presented many challenges for school districts. Support from the Federal Government in the form of the Elementary and Secondary School Emergency Relief (ESSER) funds has increased the budget and allowed the district purchase new equipment for every classroom and to begin to transform our schools into schools for rigor and equity.

Evidence-Based Funding (EBF) was designed to increase funding annually to Illinois' most under-resourced students, the State's FY22 budget calls for increased funding compared to flat-funding in the prior year. In addition to EBF, the district's categorical payments from the State were paid timely in FY21 and are expected to be paid timely again for FY22. Fiscal year 2022 revenue is planned to increase \$59.9 million over the prior year's budget. The largest increases are in Federal Funds for the ESSER II, \$17.4 million, ESSER III, \$13.8 million and Food & Nutrition, \$8.0 million. In addition, the EBF increase is expected to be \$15.3 million and the property tax revenue is anticipated to increase \$5.4 million.

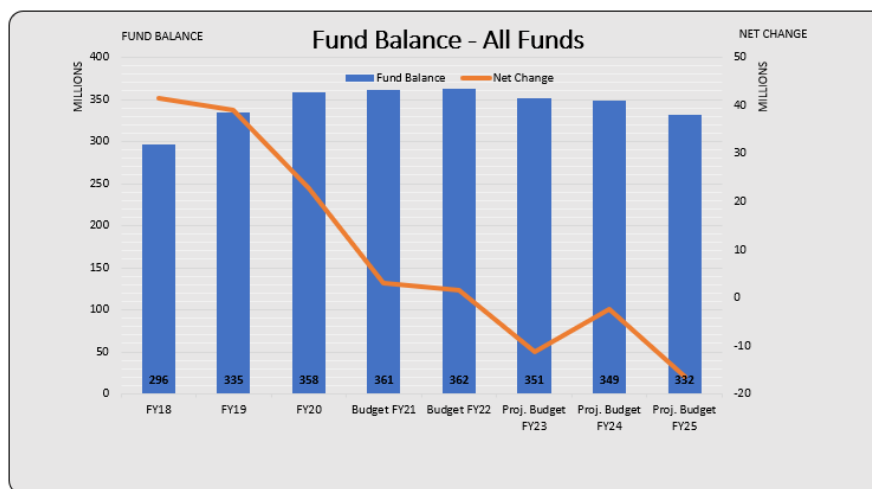
Salaries and benefits are expected to increase 6.1% over the prior year due to contractual obligations, increases to medical and retirement benefits, and additional summer and after school programs for the upcoming year. The 2022 budget does not include an increase in staffing districtwide. For purchased services and supplies line items, the largest increases are related to the ESSER funds, including our partnership with Learning Sciences International to create schools of rigor and equity. The district will also use the ESSER funds to waive Instructional Materials fees for all students.

The District has planned for \$40.4 million of capital expenditures during the year that consists of building improvements and replacement of capital equipment throughout the district.

There are no new planned capital leases or debt issuances in fiscal year 2022 which leaves other financing sources at zero. The last new issuance of debt and capital lease was completed in fiscal year 2015 and 2016, respectively.

Due to the explanations outlined in the paragraphs above the District's overall fund balance is budgeted to increase \$1.5 million. The chart to the right reflects three prior years actual, two current years budget, and three projected fiscal years of the net change and total fund balance. District Management is continuously reviewing the district budget to

assure those funds are utilized to best impact the student achievement and provide a greater enriched experience for the academic success of all students during this unprecedented time.



SIGNIFICANT REVENUE AND EXPENDITURES

Property Taxes– Property taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December and attach an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and September in Cook County and June and September in DuPage County and Kane County, and are collected by the County Collector, who in turn returns to the District its respective share. The District receives the remittances from the County Treasurer within one month after collection.

For the calendar year 2019, the CPI was 2.3%. Due to the pandemic, for calendar year 2020 the CPI dropped to 1.4%. Management is projecting CPI at the 5 year average of 2.0% for the projected years. New construction is expected to remain flat to slightly up. The 2020 property tax levy payable in calendar year 2021 (impacting both fiscal year 2021 and 2022) increased 1.4 percent over the 2019 tax levy. The District continues to abate a portion reducing property taxes \$9.6 million each fiscal year and has budgeted to continue the abatement at the same level. The District recognizes up to 50 percent of the current tax levy and 50 percent of the prior year levy in the current fiscal year so the property tax revenue recognized in a given fiscal year will not necessarily correspond to one tax year's levy.

Management has projected CPI will return to approximately 2.0 percent by 2022 and into the following years. District management is anticipating equalized assessed valuations (EAV) to increase by 2.45% for tax year 2021. However, as the EAV increases at a greater rate than the property tax levy, property tax rates will decline.

Evidence-Based Funding (EBF) – The distribution of EBF to Illinois public schools is determined by a statutorily defined formula within the Public Act 100-0465. The EBF formula performs calculations in three general stages: 1) determine the cost of educating all students, according to the defined cost factors. The result is the Adequacy Target for each district. 2) measure each district's local resources for comparison to the Adequacy Target; and 3) distribute additional state funds to assist districts in meeting their Adequacy Target.

State Categorical Programs – Mandated categorical programs and the funds appropriated for them, by the State, are earmarked and mandated by statute for a particular purpose or population and may be used for that purpose or population only. There are several different programs included in this revenue source. The majority of the programs cover special education, early childhood, and transportation. These programs are typically funded based on the demographics of the District's student population and have been flat from year to year.

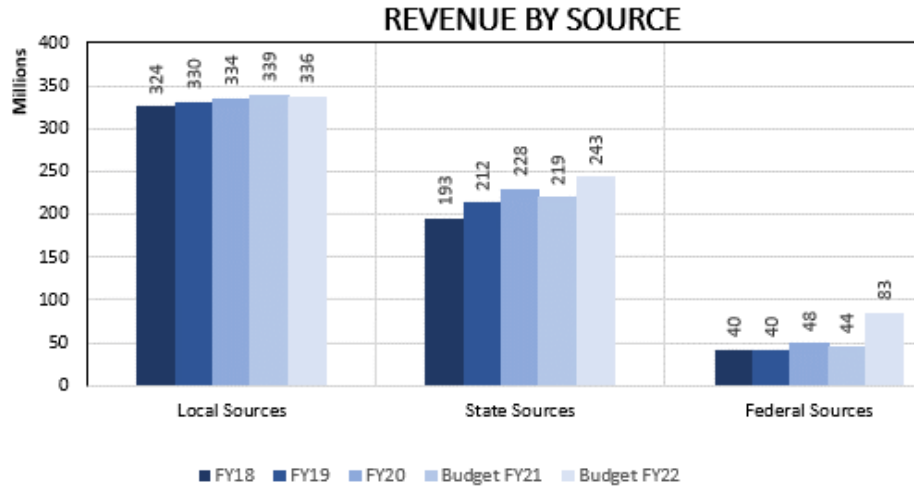
Salaries and Benefits – From teachers to support staff to administrators, the District's largest expense is salaries and benefits. The largest piece of the salaries and benefits goes towards teachers. These expenses are negotiated between labor unions and District administration resulting in contractual increases year over year. In addition to teachers, many other District employees' salaries and benefits are negotiated by labor unions. Once contracted, these bargaining agreements provide a road map for budgeting salaries and benefits.

The largest benefit included in this group is for medical insurance. Health care costs are expected to increase 4.8 percent in fiscal year 2022 and continue that trend over the next few years.

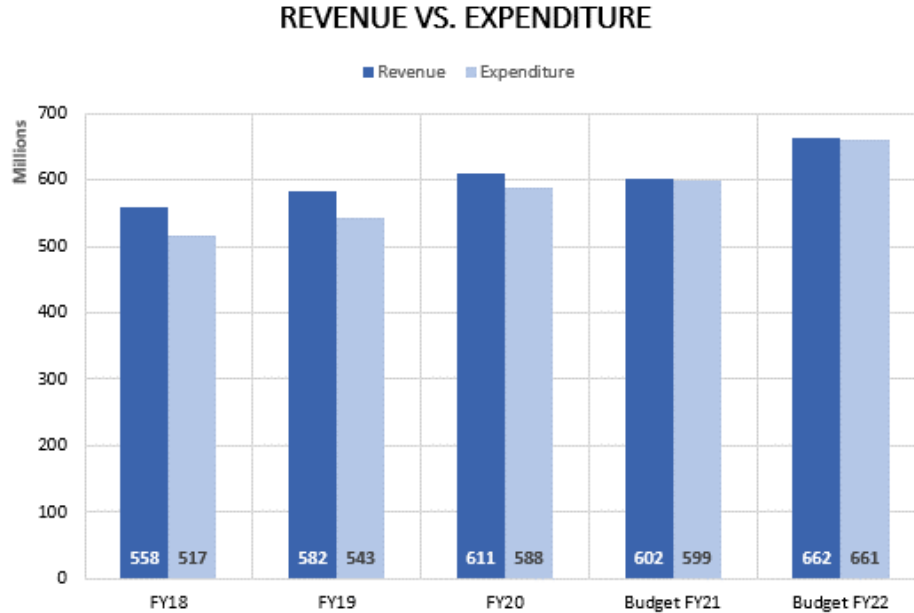
Purchased Services – These costs will typically mirror the cost of doing business from one year to the next. District management continues to increase efforts to meet the needs of the District with fewer resources, however this year purchased services had an increase due to repairs and maintenance services needed throughout the district (including one new building) as well as the new contract cleaning agreement.

All Funds

Revenue by Source Revenue vs. Expenditure



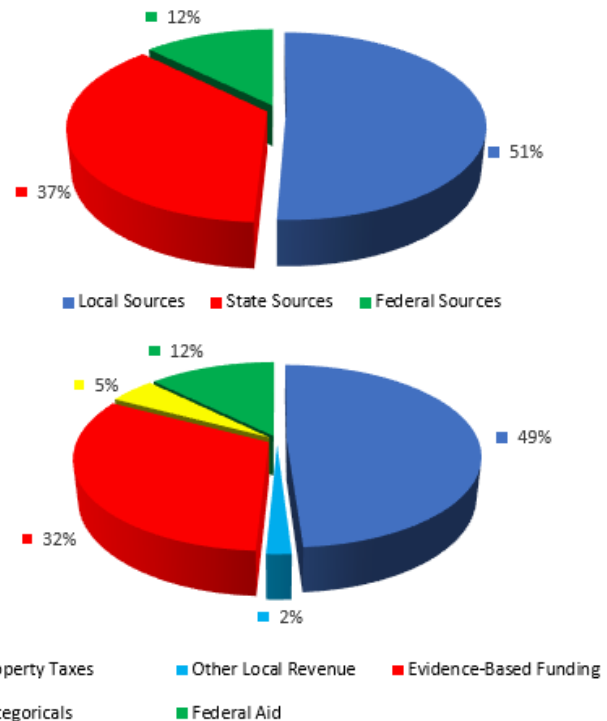
Detail revenue and expenditure reporting is available as an exhibit to this document starting on page 149.



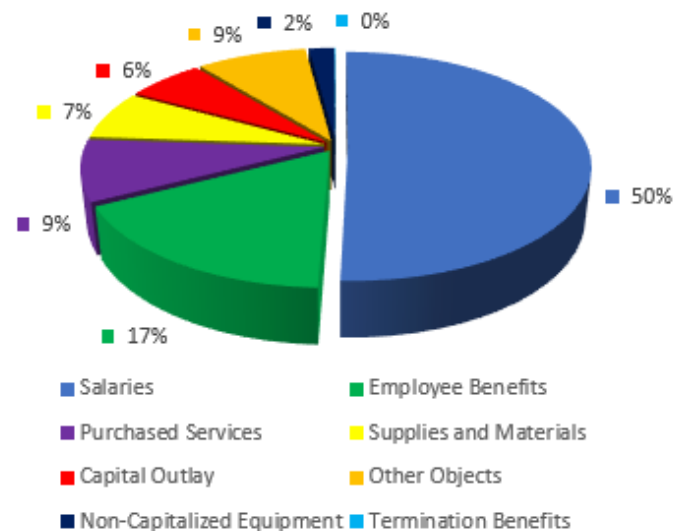
All Funds

Revenue by Source Expenditure by Object

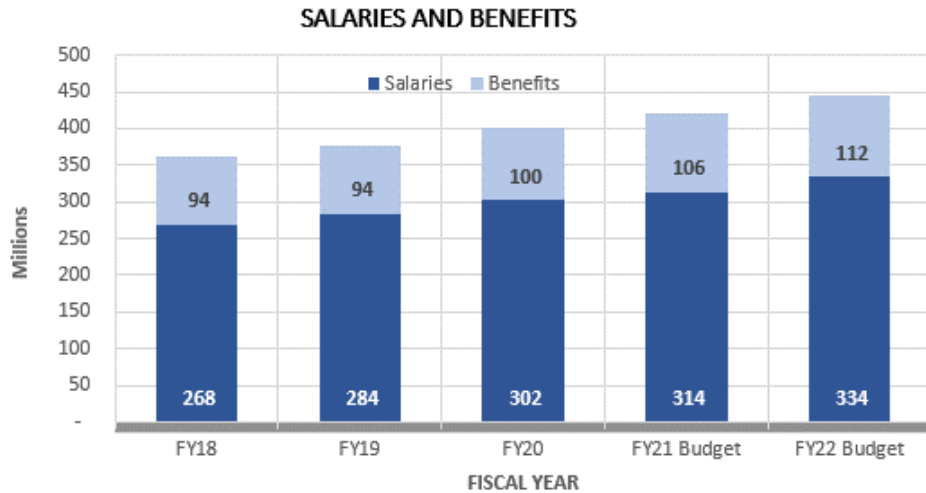
| Revenue | FY22 Budget |
|------------------------|-----------------------|
| Local Sources | |
| Property Taxes | \$ 324,557,957 |
| Other Local Revenue | 11,622,454 |
| Total Local Sources | 336,180,411 |
| State Sources | |
| Evidence-Based Funding | 212,325,000 |
| Categoricals | 30,409,770 |
| Total State Sources | 242,734,770 |
| Federal Sources | 83,378,749 |
| Total Revenue | \$ 662,293,930 |



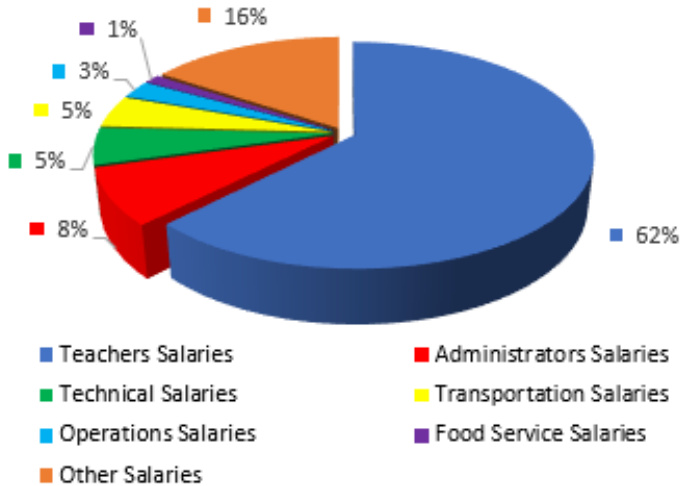
| Expenditures | FY22 Budget |
|---------------------------|-----------------------|
| Salaries | \$ 334,120,486.00 |
| Employee Benefits | 111,582,157 |
| Purchased Services | 57,113,199 |
| Supplies and Materials | 45,731,652 |
| Capital Outlay | 40,437,016 |
| Other Objects | 57,890,157 |
| Non-Capitalized Equipment | 13,431,025 |
| Termination Benefits | 500,000 |
| Total Expenditures | \$ 660,805,692 |



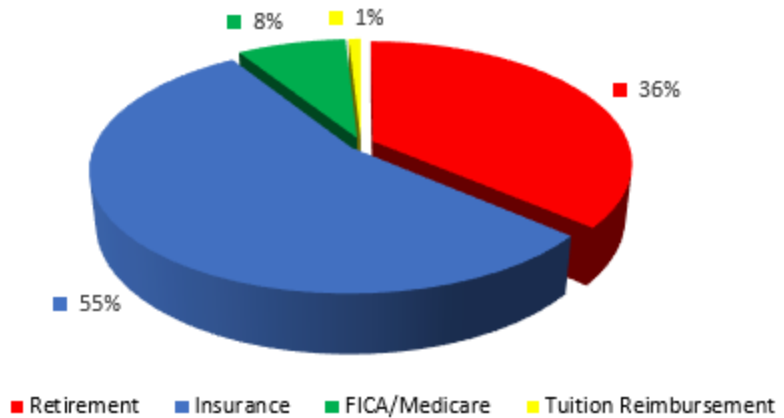
All Funds Salaries and Benefits



Salaries by Employee Type



Benefits Paid by District

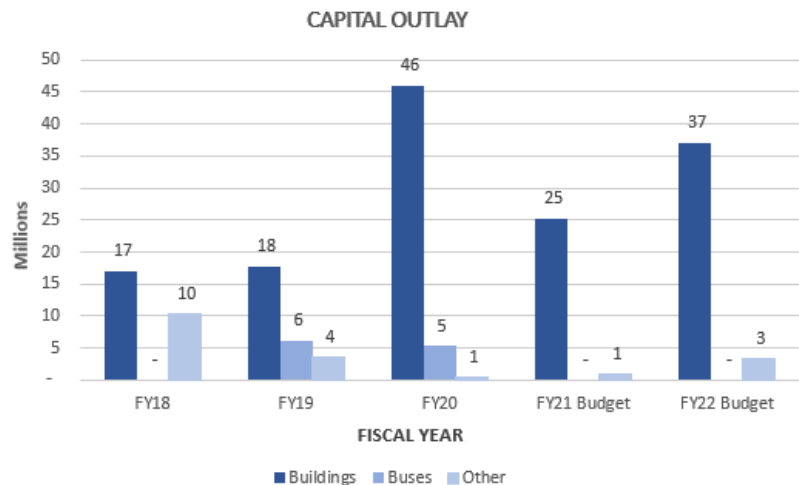


Capital Outlay – The majority of the District’s capital outlay is spent on buildings and non-building improvements. These construction projects usually span several months at a time and are typically targeted for the summer months while the schools are staffed to a minimum. Due to the nature of these construction projects and the timing of the June 30 fiscal year end, many of these capital projects are internally planned by calendar year rather than fiscal year. District management assesses the projects and their planned timing and then splits them among the appropriate fiscal year budgets. The table on the next page shows the District’s current projects which depending on the timing will fall in either fiscal year 2021, fiscal year 2022 or split between both. The table identifies the estimated total project cost, project cost budgeted for and the expected source of funding for each project. The District typically has more projects than can be funded so management prioritizes the projects throughout the year to stay within budget. These projects consist of roofing, paving of parking lots, repairing and updating mechanical systems, and other deferred maintenance.

The cost savings related to the building improvement capital outlay expenditures are generated from the reduction of ongoing repair and maintenance. These savings include a reduction in labor and supplies for service calls, stopping leaks and reduce mold remediation, eliminate the need to patch potholes in parking lots, reduce water usage and improve energy efficiencies.

The chart to the right identifies the year-over-year change for buildings, buses and other capital outlay.

Another important piece of managing the capital outlay expenditures of the District is maintaining and operating mechanically and structurally sound buses efficiently and safely. To address this District management utilizes and maintains an Age and Obsolescence Plan for Bus Replacement.



FY 2022 CAPITAL PROJECTS SUMMARY

| School(s) | Project Description | Estimated Project Cost |
|-------------------------|---|------------------------|
| BHS | CoGen Elimination & Generator Project | \$930,000.00 |
| BHS | Water Cooled Chiller Replacement | \$490,276.00 |
| EHS | Domestic Water Phase 4 | \$2,046,787.00 |
| EHS | Memorial Field Stadium Phase 2 | \$2,021,500.00 |
| EHS | Utility Pole Replacement | \$10,000.00 |
| SEHS | Tennis Court Renovation | \$1,106,775.00 |
| SHS | Track Improvements | \$1,100,725.00 |
| ESC | Roof Replacement | \$1,782,612.50 |
| Ellis | Lintel & Window Replacement NW Phase | \$1,244,500.00 |
| Larsen | Gym Ceiling, Speakers & Demo | \$761,600.00 |
| Larsen | Gym Floor | \$475,846.88 |
| Larsen | Parking Lot Addition | \$266,935.00 |
| Coleman | Crawl Space, Drainage & Sealing | \$899,775.00 |
| Hillcrest | Boiler Replacement | \$610,000.00 |
| Hillcrest | Domestic Water | \$966,900.00 |
| Lowrie | Library Renovation | \$996,500.00 |
| McKinley | Parking Lot Renovation | \$470,500.00 |
| Oak Hill | Storm Water Improvements | \$150,000.00 |
| Parkwood | Univent Replacement | \$1,179,040.00 |
| Ridge Circle | Domestic Water | \$1,118,750.00 |
| Ron O'Neal | Domestic Water | \$988,560.00 |
| Sunnydale | Parking Lot Renovation | \$565,550.00 |
| Willard | Main Office HVAC Replacement | \$185,800.00 |
| Woodland Heights | Parking Lot CANCELLED | \$353,300.00 |
| 955 E Chicago St | Parking Lot & Warehouse Demo | \$1,950,000.00 |
| 1019 E Chicago St | Phase 3 Interior Buildout | \$6,427,600.00 |
| Business Services | HVAC | \$340,840.00 |
| Transportation | Make-up Air in Paint Booth | \$122,050.00 |
| Old Grounds | Shop Demo | \$179,500.00 |
| Warehouse | Parking Lot & Fire Lane | \$415,125.00 |
| Elementary Schools | Drinking Fountain Replacement | \$1,336,000.00 |
| Plant Operations | Air Cooled Chiller Replacements Project | \$2,134,410.00 |
| FY 2022 Estimated Total | | \$33,627,757.38 |

FY 2021 COMPLETED CAPITAL PROJECTS SUMMARY

| School(s) | Project Description | Estimated Project Cost |
|-------------------------|--|------------------------|
| 1019 Interior | 1019 Interior | \$5,500,000.00 |
| Abbott | Parking Lot & Vault | \$1,000,000.00 |
| Bartlett ES | Roof | \$770,000.00 |
| Bartlett ES | Fire Alarm & Intercom | \$804,000.00 |
| BHS | Dectron Unit Replacement | \$925,000.00 |
| Channing | Windows | \$1,000,000.00 |
| Coleman | Hallways HVAC, Tunnel Dehumidifiers | \$308,000.00 |
| Creekside | Parking Lot & Dumpster Relocation | \$780,000.00 |
| Eastview | Cooler & Freezer Demo | \$85,000.00 |
| EHS | Absorber Replacement | \$3,100,000.00 |
| EHS | Domestic Water Phase 3 | \$1,300,000.00 |
| Fox Meadow | Field Regrade | \$50,000.00 |
| Hanover Countryside | Fire Alarm | \$255,000.00 |
| Harriet Gifford | Steam Boilers, Univents & Air Chilled Coolers | \$2,920,000.00 |
| Heritage | Intercom | \$475,000.00 |
| Huff | Reverse Pitch, Main Entrance | \$75,000.00 |
| Independence | Parking Lot Drainage Repair Issues | \$30,000.00 |
| Kenyon Woods | Parking Lot | \$1,609,000.00 |
| Larsen | Loading Dock, Drainage & Alley | \$275,000.00 |
| Larsen | Gym Floor Replacement | \$900,000.00 |
| Larsen | HVAC Access Above Gym | \$418,000.00 |
| LHS | Science Labs (Pathways) | \$7,000,000.00 |
| LHS | Nurse's Office | \$380,000.00 |
| LHS | Electrical Service Main | \$280,000.00 |
| McKinley | HVAC Lower Level | \$215,000.00 |
| Memorial Field | Memorial Field Renovation | \$3,837,500.00 |
| Middle Schools | Auditorium Curtains | \$150,000.00 |
| Millennium Field | Track Rubber | \$137,500.00 |
| Oakhill | Roof Drain & Storm Sewer Repair | \$150,000.00 |
| Ron O'Neal | Regrading & Drains Northeast Side by Playground: | \$50,000.00 |
| SEHS | Beacon Academy | \$1,500,000.00 |
| SEHS | Absorber Replacement | \$2,700,000.00 |
| SHS | Tennis Courts | \$655,000.00 |
| SHS | Kitchen Office | \$89,000.00 |
| SHS | Painting Phase 2 | \$600,000.00 |
| Sycamore Trails | Fire Alarm & Intercom | \$975,000.00 |
| FY 2021 Estimated Total | | \$41,298,000.00 |

The Bus Replacement Plan takes the entire existing fleet through an eleven-year cycle for large and small buses. If the District is able to purchase buses annually as scheduled it will save the



District slightly more than \$1,000 per bus per year in financing costs. This savings assumes similar financing terms as represented in recent bus lease transactions and the \$1,000 per bus per year would be for the life of the lease rather than the life of the bus, e.g. the District may pay financing costs on one bus for three years yet the life of the bus may be ten years; if this bus was

purchased outright the savings would be approximately \$3,000. The average price of a new bus ranges from \$87,000 to \$101,000. In May 2020, the district purchased twenty 2019 slightly used buses with an average cost of \$72,000 after the trade-in allowance. The district is not anticipating purchasing any buses in FY22 due to the low usage during the pandemic in the prior year.

While the District will be operating some older buses than recommended, all buses on the road will be mechanically and structurally sound. This element will be achieved by carefully reviewing maintenance records. Only the “best” of the buses scheduled for replacement will be retained annually.

Most of the large and small buses are diesel powered. Management has extended the replacement cycle from seven years to a maximum of eleven years for the small buses due to them being diesel powered. Buses scheduled for replacement may be retained based on operating condition and mileage as deemed appropriate by the Director of Transportation.

The summary of the bus replacement plan and the current bus fleet is outlined on the following schedule. On the schedule the timing of the bus purchases is planned for the summer months, however, based on the nature of these transactions and order lag, the timing of the purchases and trade-ins may fluctuate throughout any given year.

Modified Summary of the Bus Replacement Plan / A & O Plan

| Calendar Year | Fiscal Year | <u>No. of Large Buses</u> | | <u>No. of Small Buses</u> | | <u>Total No. of Buses</u> | |
|---------------|-------------|---------------------------|-------|---------------------------|-------|---------------------------|-------|
| | | Buy | Trade | Buy | Trade | Buy | Trade |
| 2021 | 2022 | - | - | - | - | - | - |
| 2022 | 2023 | - | - | 44 | (44) | 44 | (44) |
| 2023 | 2024 | 46 | (46) | - | - | 46 | (46) |
| 2024 | 2025 | - | - | 33 | (33) | 33 | (33) |
| 2025 | 2026 | 54 | (54) | 25 | (25) | 79 | (79) |
| 2026 | 2027 | 37 | (37) | 10 | (10) | 47 | (47) |
| 2027 | 2028 | - | - | - | - | - | - |
| 2028 | 2029 | - | - | 32 | (32) | 32 | (32) |
| 2029 | 2030 | 41 | (41) | - | - | 41 | (41) |
| 2030 | 2031 | - | - | 22 | (22) | 22 | (22) |

Summary of Current Fleet

| Fiscal Year | <u>No. of</u> | | Total No. of Buses |
|-------------|---------------|-------------|--------------------|
| | Large Buses | Small Buses | |
| 2016 | 190 | 164 | 354 |
| 2017 | 185 | 169 | 354 |
| 2018 | 184 | 167 | 351 |
| 2019 | 184 | 167 | 351 |
| 2020 | 178 | 167 | 345 |
| 2021 | 178 | 167 | 345 |
| 2022 | 178 | 167 | 345 |

The remaining capital outlay expenditures are significantly made up of large equipment purchases to grounds and maintenance equipment including various maintenance vehicles. These types of purchases are not currently scheduled on a long-term basis but are identified on a department basis when assessing needs during the annual budget cycle. Depending on the type of funding for construction projects, the projects will be funded from the Operations and Maintenance Fund, Capital Projects Fund and/or Fire Prevention and Safety Fund. Bus and transportation equipment purchases are funded by the Transportation Fund. Grounds and maintenance equipment and maintenance vehicles are funded by the Operations and Maintenance Fund. The Educational Fund will fund any other equipment that does not fall into the funds mentioned above or to cover any short falls of capital outlay needed by any particular fund.

Debt Service – The District’s debt service payments include both principal and interest and make up approximately 70 percent of the “Other Objects” expenditures category. Principal and interest payments on outstanding debt are currently budgeted at \$16,099,300 and \$26,721,261, respectively. The District issued Capital Appreciation Bonds (CABs) in 2002 and 2003 and has not subsequently issued any CABs. In a general sense, CABs are typically sold at a deep discount and accrete interest over the life of the bond. At maturity the accreted interest and principal are due. With a large portion of accreted interest and principal from past Capital Appreciation Bonds coming due over the next few years the District, in fiscal year 2015, issued refunding bonds in order to smooth out the debt service payments. If no new debt is issued or retired, the debt service payments will remain around \$42 million per year for the next two years and then drop to \$20 million per year due to the retirement of the Capital Appreciation Bonds.

Illinois statutes limit the amount of outstanding debt that can be issued by an issuer. The debt limit is calculated by multiplying the Estimated Assessed Valuation (EAV) by the Illinois School Code statutory percentage of 13.8. The reciprocal of the outstanding debt of an issuer is called legal debt margin and, if positive, represents the remaining capacity to issue additional debt. The legal debt margin is significantly influenced by the EAV. As the EAV increases the legal debt margin will increase if all other factors stay the same. The chart to the right shows the factors that affect the District’s calculation of the legal debt margin for fiscal year 2022.

As the outstanding debt decreases and the EAV increases, the legal debt margin will expand and the percentage of the debt limit used will decrease. For the district, the trend since 2015 has been that the EAV is increasing causing the debt limit to increase as well. Since the district has paid down its debt since 2015, the total net debt outstanding debt percentage to debt limit has dropped 31 percent. District management anticipates EAVs will continue to track upward over the next few years and has budgeted for an expansion of the legal debt margin due to increased EAV.

| | |
|--|---------------------------|
| Fiscal Year | 2022 |
| Assessed Value | 5,392,991,871 |
| Debt limit (13.8%) of assessed value | <u>744,232,878</u> |
| Debt outstanding applicable to the limit: | |
| General obligation bonds | 186,880,910 |
| General obligation debt certificates | 525,614 |
| Total debt outstanding applicable to the limit | 187,406,524 |
| Less: Amount set aside for repayment of debt | 32,776,405 |
| Total net debt applicable to the limit | <u>154,630,119</u> |
| Total legal debt margin | <u><u>589,602,759</u></u> |

Source: Financial Services



The chart above reflects the percentage of debt limit used, growth in debt limit as EAV grows, the reduction of net outstanding debt, and the increase of the District legal debt margin for the past three years and projected forecast.

All Operating Funds

The combined Operating Funds is not a separate budget but is a combination of the Educational Fund, the Transportation Fund, and the Operations and Maintenance Fund. This combination of funds makes up the Operating Fund of the District. This concept of the combined Operating Funds is also used by the Illinois State Board of Education (ISBE) for financial analysis purposes.

All Operating Funds

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source / Expenditures by Object

| Operating Funds | | | | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|--|
| Revenues By Source and Expenditures By Object | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | |
| REVENUES | | | | | | | | | |
| Local Sources | \$253,131,427 | \$260,463,339 | \$266,977,802 | \$277,921,786 | \$275,224,714 | \$280,643,748 | \$286,171,162 | \$291,809,125 | |
| State Sources | \$193,454,449 | \$212,320,712 | \$228,092,563 | \$219,057,326 | \$242,734,770 | \$242,855,687 | \$242,855,687 | \$242,855,687 | |
| Federal Sources | \$40,295,443 | \$40,125,989 | \$48,221,867 | \$44,354,421 | \$83,378,749 | \$79,878,749 | \$79,478,749 | \$60,985,700 | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL REVENUES | \$486,881,319 | \$512,910,040 | \$543,292,232 | \$541,333,533 | \$601,338,233 | \$603,378,184 | \$608,505,598 | \$595,650,512 | |
| EXPENDITURES | | | | | | | | | |
| Salary | \$268,008,991 | \$283,286,757 | \$301,751,790 | \$313,276,285 | \$333,677,610 | \$344,730,983 | \$355,720,621 | \$361,615,226 | |
| Employee Benefits | \$78,464,265 | \$78,285,763 | \$83,050,969 | \$89,795,032 | \$94,453,178 | \$98,319,529 | \$102,359,706 | \$106,581,816 | |
| Purchased Services | \$30,724,848 | \$35,884,964 | \$36,044,304 | \$38,389,167 | \$52,487,768 | \$52,839,498 | \$53,198,263 | \$47,564,203 | |
| Supplies and Materials | \$34,169,145 | \$36,761,587 | \$34,021,835 | \$43,238,099 | \$45,731,652 | \$37,870,752 | \$38,012,634 | \$36,157,354 | |
| Capital Outlay | \$24,240,608 | \$23,843,096 | \$50,258,573 | \$21,178,238 | \$34,387,016 | \$38,314,218 | \$40,086,218 | \$38,357,218 | |
| Other Objects | \$14,046,545 | \$11,723,612 | \$11,367,286 | \$18,131,714 | \$15,028,596 | \$15,028,596 | \$15,028,596 | \$15,028,596 | |
| Non-Capitalized Equipment | \$824,788 | \$5,426,929 | \$3,635,289 | \$5,478,039 | \$13,431,025 | \$5,431,025 | \$5,431,025 | \$5,431,025 | |
| Termination Benefits | \$28,000 | \$256,591 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL EXPENDITURES | \$450,507,190 | \$475,469,299 | \$520,630,046 | \$529,986,574 | \$589,696,845 | \$593,034,601 | \$610,337,063 | \$611,235,438 | |
| SURPLUS/(DEFICIT) | \$36,374,129 | \$37,440,741 | \$22,662,186 | \$11,346,959 | \$11,641,388 | \$10,343,583 | (\$1,831,465) | (\$15,584,926) | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | |
| Other Financing Sources | \$3,000,000 | \$6,000,000 | \$6,200,000 | \$1,000,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | |
| Other Financing Uses | (\$4,543,037) | (\$10,338,780) | (\$10,337,247) | (\$10,365,715) | (\$10,133,985) | (\$10,133,753) | \$0 | \$0 | |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$1,543,037) | (\$4,338,780) | (\$4,137,247) | (\$9,365,715) | (\$9,633,985) | (\$9,633,753) | \$500,000 | \$500,000 | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$34,831,092 | \$33,101,961 | \$18,524,939 | \$1,981,244 | \$2,007,403 | \$709,830 | (\$1,331,465) | (\$15,084,926) | |
| BEGINNING FUND BALANCE | \$116,172,021 | \$151,003,113 | \$184,105,074 | \$202,630,013 | \$204,611,257 | \$206,618,660 | \$207,328,490 | \$205,997,025 | |
| ENDING FUND BALANCE | \$151,003,113 | \$184,105,074 | \$202,630,013 | \$204,611,257 | \$206,618,660 | \$207,328,490 | \$205,997,025 | \$190,912,099 | |
| FUND BALANCE AS % OF EXPENDITURES | 33.52% | 38.72% | 38.92% | 38.61% | 35.04% | 34.96% | 33.75% | 31.23% | |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 4.02 | 4.65 | 4.67 | 4.63 | 4.20 | 4.20 | 4.05 | 3.75 | |

Operating Funds

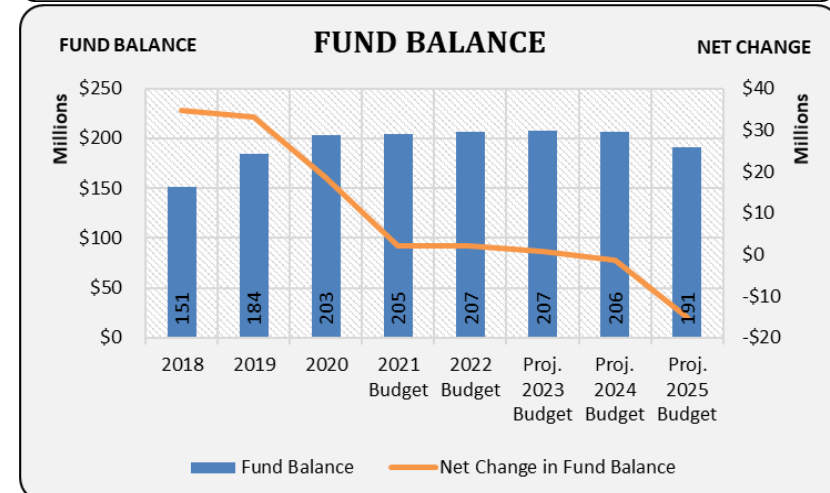
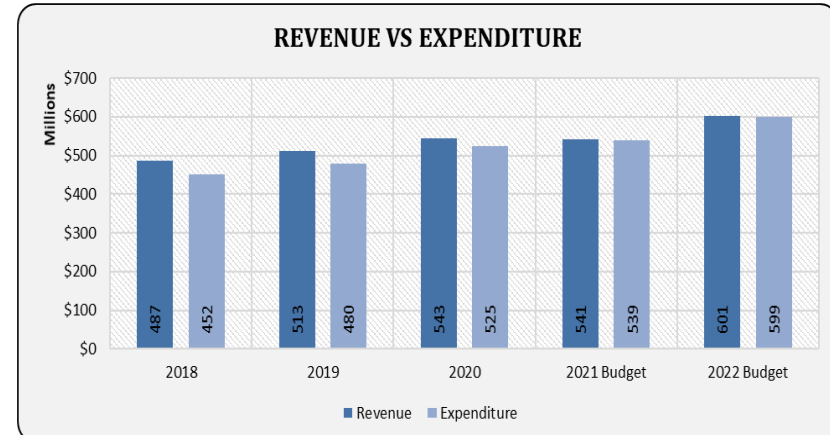
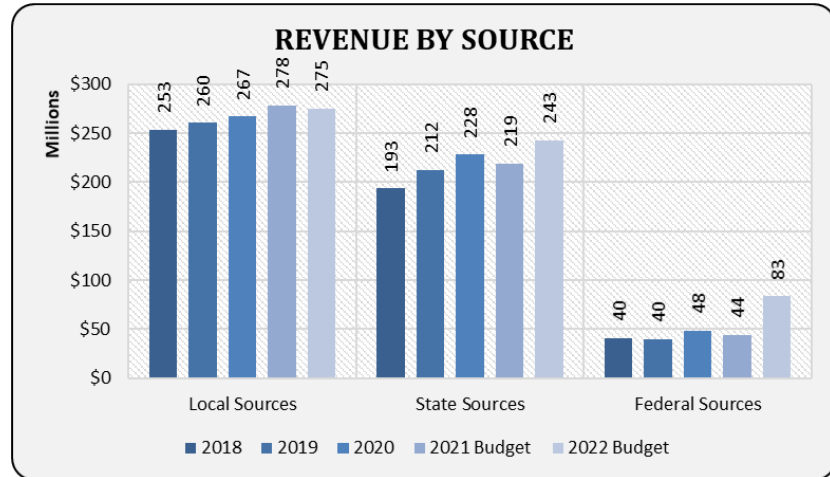
Revenue by Source

Revenue vs. Expenditure

Fund Balance

Revenue, expenditures and fund balance discussed in the funds individually that make up the District operating funds. The All Operating Funds group is a consolidation of the Educational, Operations and Maintenance and Transportation funds displayed later in this section.

Detail revenue and expenditure reporting is available as an exhibit to this document starting on page 154.

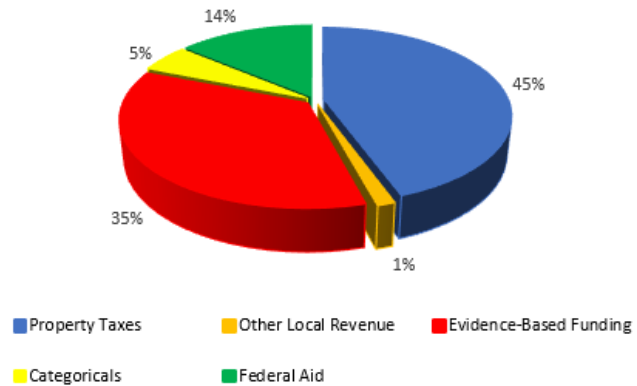
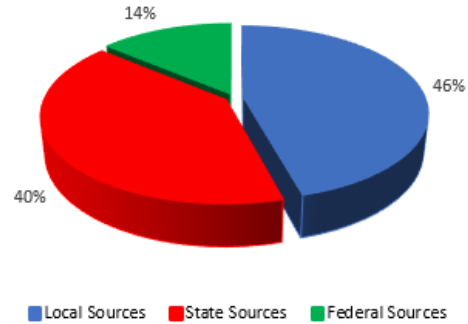


All Operating Funds

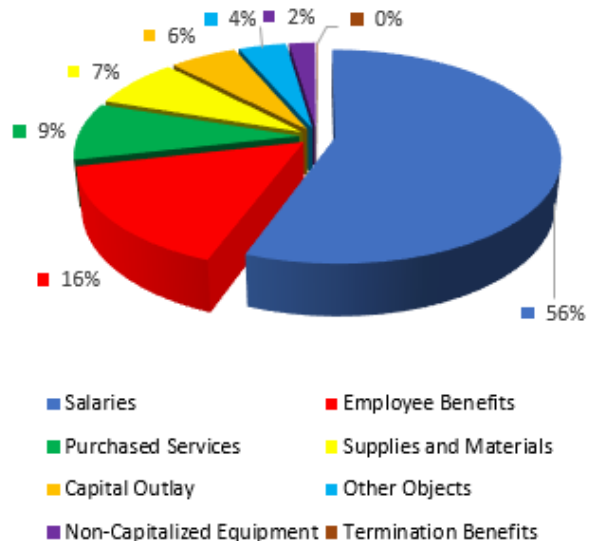
Revenue by Source

Expenditure by Object

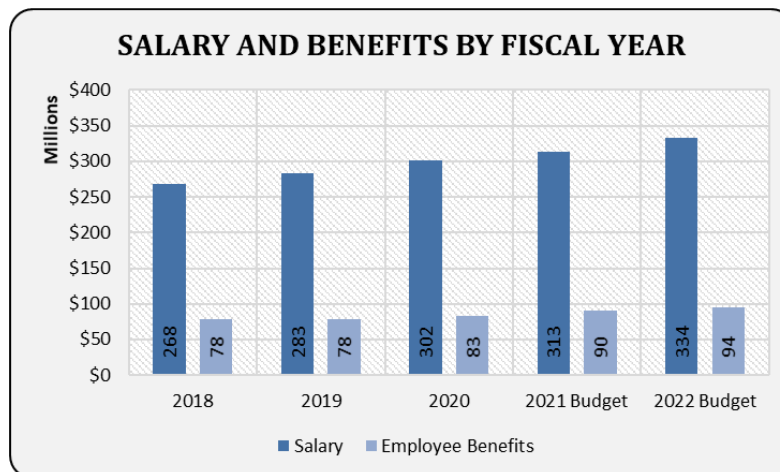
| Revenue | FY22 Budget |
|------------------------|-----------------------|
| Local Sources | |
| Property Taxes | \$ 267,404,260 |
| Other Local Revenue | 7,820,454 |
| Total Local Sources | 275,224,714 |
| State Sources | |
| Evidence-Based Funding | 212,325,000 |
| Categoricals | 30,409,770 |
| Total State Sources | 242,734,770 |
| Federal Sources | 83,378,749 |
| Total Revenue | \$ 601,338,233 |



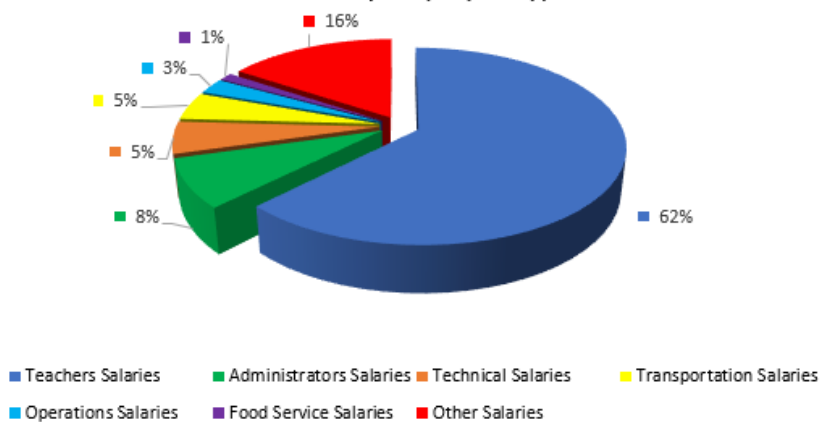
| Expenditures | FY22 Budget |
|---------------------------|-----------------------|
| Salaries | \$ 333,677,610 |
| Employee Benefits | 94,453,178 |
| Purchased Services | 52,487,768 |
| Supplies and Materials | 45,731,652 |
| Capital Outlay | 34,387,016 |
| Other Objects | 24,662,581 |
| Non-Capitalized Equipm | 13,431,025 |
| Termination Benefits | 500,000 |
| Total Expenditures | \$ 599,330,830 |



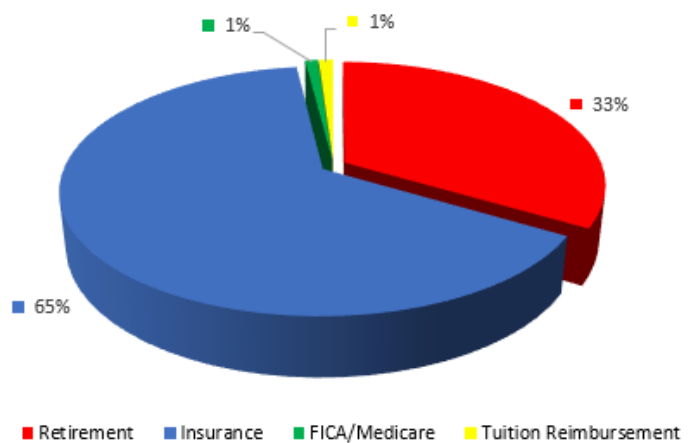
All Operating Funds



Salaries by Employee Type



Benefits Paid by District



Educational Fund

The Educational Fund is the general operating fund of the District. It is used to account for all financial transactions not accommodated by another specific fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations.
[See 105 ILCS 5/17-2]

Educational Fund

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source / Expenditures by Object

| Educational Fund | | | | | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|--|--|
| Revenues By Source and Expenditures By Object | | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | | |
| REVENUES | | | | | | | | | | |
| Local Sources | \$201,420,558 | \$206,029,496 | \$214,052,387 | \$228,580,539 | \$222,941,888 | \$227,315,266 | \$231,776,111 | \$236,326,173 | | |
| State Sources | \$177,268,851 | \$184,166,865 | \$194,596,492 | \$189,024,331 | \$196,472,687 | \$196,472,687 | \$196,472,687 | \$196,472,687 | | |
| Federal Sources | \$40,295,443 | \$40,125,989 | \$47,994,425 | \$44,354,421 | \$83,378,749 | \$79,878,749 | \$79,478,749 | \$60,985,700 | | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| TOTAL REVENUES | \$418,984,852 | \$430,322,350 | \$456,643,304 | \$461,959,291 | \$502,793,324 | \$503,666,702 | \$507,727,547 | \$493,784,560 | | |
| EXPENDITURES | | | | | | | | | | |
| Salary | \$245,580,511 | \$258,821,967 | \$277,250,322 | \$287,604,841 | \$306,598,086 | \$316,839,073 | \$326,991,953 | \$332,024,698 | | |
| Employee Benefits | \$71,772,191 | \$72,379,434 | \$76,712,261 | \$83,042,306 | \$87,700,452 | \$91,229,167 | \$94,914,826 | \$98,764,692 | | |
| Purchased Services | \$19,066,596 | \$20,546,264 | \$20,306,038 | \$20,315,114 | \$33,849,328 | \$33,849,328 | \$33,849,328 | \$27,849,328 | | |
| Supplies and Materials | \$23,758,802 | \$25,498,665 | \$24,863,848 | \$32,927,989 | \$35,788,542 | \$27,788,542 | \$27,788,542 | \$25,788,542 | | |
| Capital Outlay | \$13,637,947 | \$6,896,061 | \$3,045,025 | \$853,238 | \$2,486,218 | \$2,486,218 | \$2,486,218 | \$486,218 | | |
| Other Objects | \$11,185,555 | \$10,334,455 | \$9,981,132 | \$18,028,714 | \$14,923,596 | \$14,923,596 | \$14,923,596 | \$14,923,596 | | |
| Non-Capitalized Equipment | \$824,788 | \$5,426,929 | \$3,623,843 | \$5,478,039 | \$13,331,025 | \$5,331,025 | \$5,331,025 | \$5,331,025 | | |
| Termination Benefits | \$28,000 | \$256,591 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| TOTAL EXPENDITURES | \$385,854,390 | \$400,160,366 | \$416,282,469 | \$448,750,241 | \$495,177,247 | \$492,946,949 | \$506,785,488 | \$505,668,099 | | |
| SURPLUS/(DEFICIT) | \$33,130,462 | \$30,161,984 | \$40,360,835 | \$13,209,050 | \$7,616,077 | \$10,719,753 | \$942,059 | (\$11,883,539) | | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | | |
| Other Financing Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| Other Financing Uses | (\$3,902,326) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | | |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$3,902,326) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | (\$9,605,212) | \$0 | | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | | | | | | | | | | |
| | \$29,228,136 | \$20,556,772 | \$30,755,623 | \$3,603,838 | (\$1,989,136) | \$1,114,541 | \$942,059 | (\$11,883,539) | | |
| BEGINNING FUND BALANCE | \$109,641,277 | \$138,869,413 | \$159,426,185 | \$190,181,808 | \$193,785,646 | \$191,796,511 | \$192,911,052 | \$193,853,111 | | |
| ENDING FUND BALANCE | \$138,869,413 | \$159,426,185 | \$190,181,808 | \$193,785,646 | \$191,796,511 | \$192,911,052 | \$193,853,111 | \$181,969,572 | | |
| FUND BALANCE AS % OF EXPENDITURES | 35.99% | 39.84% | 45.69% | 43.18% | 38.73% | 39.13% | 38.25% | 35.99% | | |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 4.32 | 4.78 | 5.48 | 5.18 | 4.65 | 4.70 | 4.59 | 4.32 | | |

Revenue

The Educational Fund receives revenue from more sources than any other fund with the largest revenue source being property taxes. Property taxes make up the majority of local sources currently budgeted at \$218.7 million, approximately \$2.1 million more than the prior year's budget. Other local sources of revenue in the fund include interest income, tuition fees, food sales, student activity funds, instructional fees as well as donations from various sources. Instructional fees and food sales to students have been reduced in the current year budget due to the availability of Federal Funds to offset those costs.

State sources of revenue are budgeted to increase 3.9 percent (\$7.5 million) due to the increase of \$2.8 million for Evidence-Based Funding (EBF) and a \$4.7 million increase of one quarterly state mandated categorical payment. The categorical payments are intended to reimburse districts on a quarterly basis; however, in prior years, the state has been delayed in these payments to Illinois school districts. The district is anticipating four categorical payments during this fiscal year.

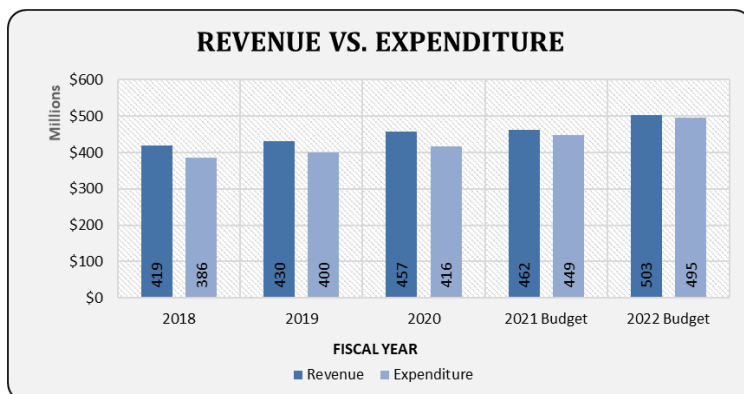
Evidence-Based Funding (EBF) has been approved for an increase for FY22. As a result, the district will receive \$182.3 million of EBF funds in the Educational Fund. Since FY18 when five of the State categorical programs became part of the EBF formula, the District has received more consistent funding as these programs were no longer delayed in payment.

The Educational Fund receives federal funding for approximately 15 different programs. Federal sources include: National School Lunch Program, School Breakfast Program, Title I – Low Income, 21st Century, I.D.E.A., Perkins, Early Childhood Expansion Grant, Elementary and Secondary School Emergency Relief (ESSER) funds, Title II and III, Medicaid fee for service and Administrative Outreach.

Expenditures

Budgeted expenditures in the fund have increased \$46.4 million or 10.1 percent over the prior year's budget. The majority of the increase is due to receiving the ESSER funds. Salaries will increase \$19.0 million and benefits \$4.7 million. The increases include contractual obligations and additional summer and after school programming. Purchased services related to the ESSER funds will increase \$13.5 million. Non-capitalized equipment purchased with ESSER funds will increase \$7.9 million.

The chart to the right compares the revenue and expenditures (including other financing sources and uses) for five years reflecting two budget years and three actual years.

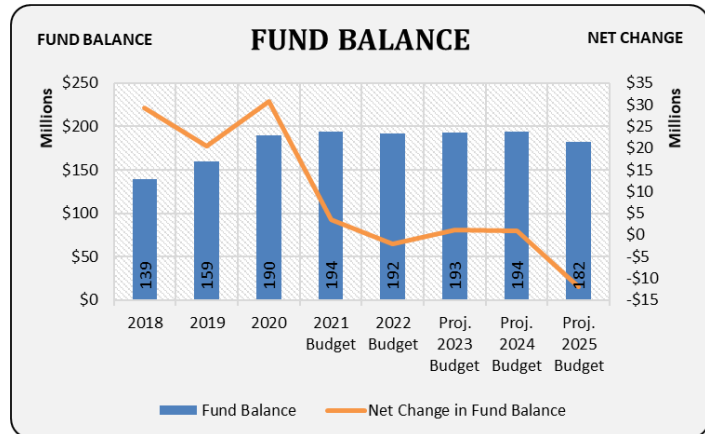


Other Financing Uses

For the seventh consecutive year, the District is planning on abating funds from property taxes to reduce the tax burden from increasing on existing property throughout the district. Starting in fiscal year 2019, \$9.6 million has been abated and this year that amount is going to remain steady. The abatement reduced the property taxes received in the Debt Service Fund which has been adjusted for with the Educational Fund transfer to the Debt Service Fund.

Fund Balance

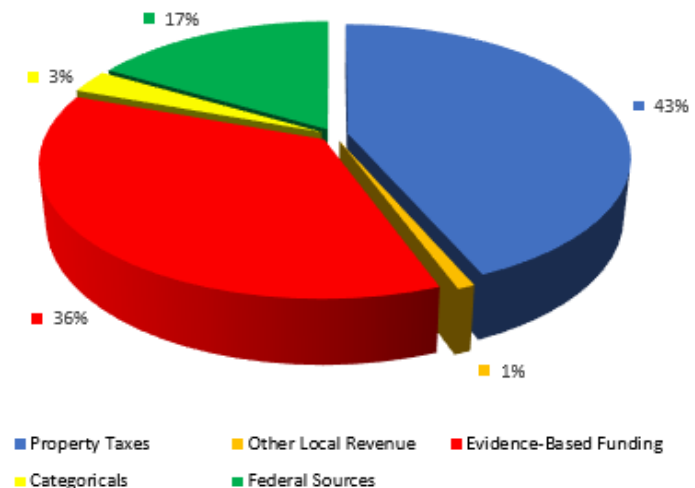
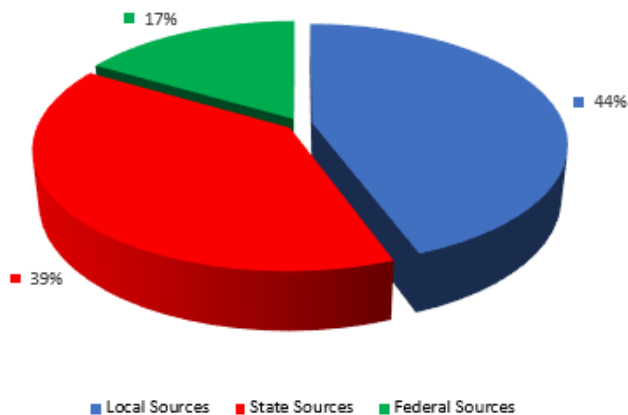
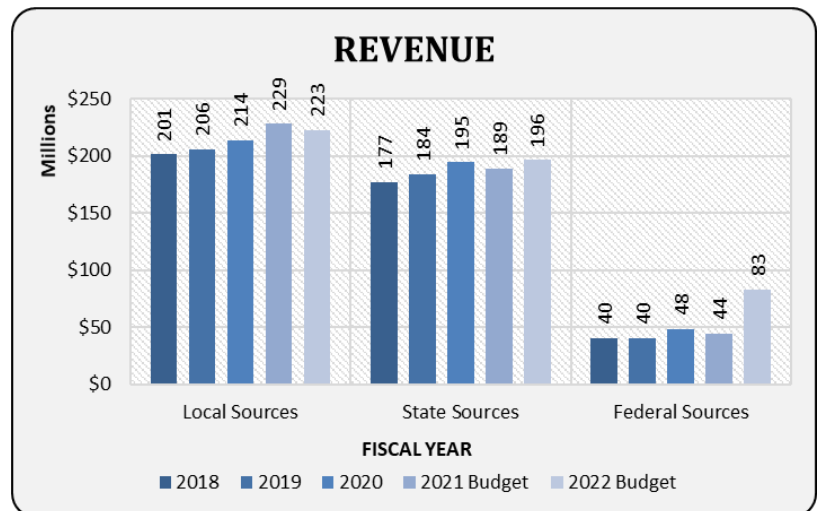
The fund balance for the Educational Fund is budgeted to decrease \$2.0 million. With increased revenue in federal resources and reallocated property taxes, the Educational Fund will be absorbing the revenue increase to help adjust for the property tax abatement of \$9.6 million and the increase of contractual salaries and benefits necessary to ensure equitable funding to the schools to help all students succeed. The chart to the right reflects the fund balance year-over-year comparison and net change in fund balance.



Detail revenue and expenditure reporting is available as an exhibit to this document starting on page 159.

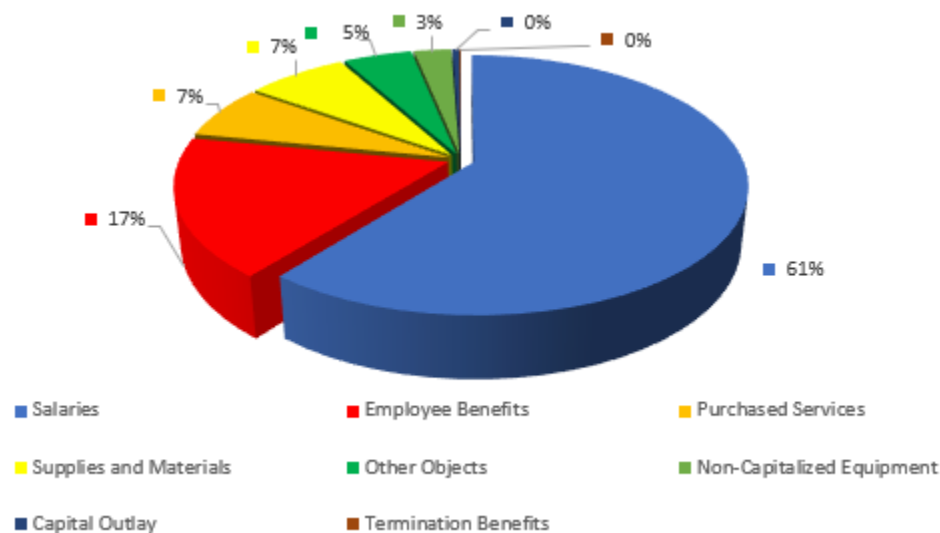
Educational Fund Revenue by Source

| Revenue | FY22 Budget |
|------------------------|-----------------------|
| Local Sources | |
| Property Taxes | \$ 218,668,888 |
| Other Local Revenue | 4,273,000 |
| Total Local Sources | 222,941,888 |
| State Sources | |
| Evidence-Based Funding | 182,325,000 |
| Categoricals | 14,147,687 |
| Total State Sources | 196,472,687 |
| Federal Sources | 83,378,749 |
| Total Revenue | \$ 502,793,324 |



Educational Fund Expenditures by Object

| <u>Expenditures</u> | <u>FY22 Budget</u> |
|-------------------------------------|-----------------------|
| Salaries | \$ 306,598,086 |
| Employee Benefits | 87,700,452 |
| Purchased Services | 33,849,328 |
| Supplies and Materials | 35,788,542 |
| Other Objects | 24,528,808 |
| Non-Capitalized Equipment | 13,331,025 |
| Capital Outlay | 2,486,218 |
| Termination Benefits | 500,000 |
| Total Expenditures by Object | \$ 504,782,459 |



ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year
- EAV by levy year – increase 2.45 percent in 2021; 10.40 percent increase in 2022 for Cook County reassessment; 2.36 percent in 2023; and 2.35 percent in 2024

Revenue

- Property Taxes – Increase by CPI with appropriate annual tax levy adjustments
- EBF – \$2.8 million increase for FY22 and remaining flat for all forecast years

Expenditures

- Salaries – Increase various percentages based on contract agreements
- Employee Benefits – Increase by approximately 4.0 percent for each forecast year
- Capital Outlay – remain flat for each forecast year

Other Financing Uses

- Property tax abatement – \$9.6 million for FY23, then zero in future years

Operations and Maintenance Fund

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property, payment of all premiums for insurance upon building and building fixtures; all costs of lights, gas, water, telephone service, custodial supplies and equipment, and professional surveys of District property.
[See 105 ILCS 5/17-2 and 17-7]

Operations and Maintenance Fund

Revenues, Expenditures and Changes in Fund Balance

Operations and Maintenance Fund

Revenues By Source and Expenditures By Object

| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|----------------------|---------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$33,682,709 | \$36,260,279 | \$37,075,543 | \$38,410,521 | \$42,027,217 | \$42,867,761 | \$43,725,116 | \$44,599,618 |
| State Sources | \$37,597 | \$7,622,484 | \$17,566,648 | \$17,500,000 | \$30,000,000 | \$30,000,000 | \$30,000,000 | \$30,000,000 |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$33,720,306 | \$43,882,763 | \$54,642,191 | \$55,910,521 | \$72,027,217 | \$72,867,761 | \$73,725,116 | \$74,599,618 |
| EXPENDITURES | | | | | | | | |
| Salary | \$7,823,138 | \$9,325,203 | \$9,854,662 | \$9,597,101 | \$10,300,698 | \$10,609,719 | \$10,928,011 | \$11,255,851 |
| Employee Benefits | \$1,542,306 | \$1,564,649 | \$1,739,985 | \$1,742,280 | \$1,742,280 | \$1,829,394 | \$1,920,864 | \$2,016,907 |
| Purchased Services | \$10,568,792 | \$14,229,624 | \$14,598,293 | \$17,085,751 | \$17,586,500 | \$17,938,230 | \$18,296,995 | \$18,662,935 |
| Supplies and Materials | \$7,634,763 | \$8,518,552 | \$6,722,184 | \$7,322,000 | \$6,955,000 | \$7,094,100 | \$7,235,982 | \$7,380,702 |
| Capital Outlay | \$10,602,661 | \$10,720,317 | \$41,893,582 | \$20,325,000 | \$31,900,798 | \$32,000,000 | \$33,000,000 | \$35,000,000 |
| Other Objects | \$33,841 | \$12,439 | \$8,611 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Non-Capitalized Equipment | \$0 | \$0 | \$11,446 | \$0 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$38,205,501 | \$44,370,784 | \$74,828,763 | \$56,172,132 | \$68,685,276 | \$69,671,443 | \$71,581,852 | \$74,516,395 |
| SURPLUS/(DEFICIT) | (\$4,485,195) | (\$488,021) | (\$20,186,572) | (\$261,611) | \$3,341,941 | \$3,196,318 | \$2,143,264 | \$83,223 |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | |
| Other Financing Sources | \$0 | \$6,000,000 | \$6,200,000 | \$1,000,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Other Financing Uses | (\$640,711) | (\$733,568) | (\$732,035) | (\$760,503) | (\$528,773) | (\$528,541) | \$0 | \$0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$640,711) | \$5,266,432 | \$5,467,965 | \$239,497 | (\$28,773) | (\$28,541) | \$500,000 | \$500,000 |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | (\$5,125,906) | \$4,778,411 | (\$14,718,607) | (\$22,114) | \$3,313,168 | \$3,167,777 | \$2,643,264 | \$583,223 |
| BEGINNING FUND BALANCE | \$6,713,605 | \$1,587,699 | \$6,366,110 | (\$8,352,497) | (\$8,374,611) | (\$5,061,443) | (\$1,893,666) | \$749,598 |
| ENDING FUND BALANCE | \$1,587,699 | \$6,366,110 | (\$8,352,497) | (\$8,374,611) | (\$5,061,443) | (\$1,893,666) | \$749,598 | \$1,332,821 |
| FUND BALANCE AS % OF EXPENDITURES | 4.16% | 14.35% | -11.16% | -14.91% | -7.37% | -2.72% | 1.05% | 1.79% |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 0.50 | 1.72 | (1.34) | (1.79) | (0.88) | (0.33) | 0.13 | 0.21 |

Revenue

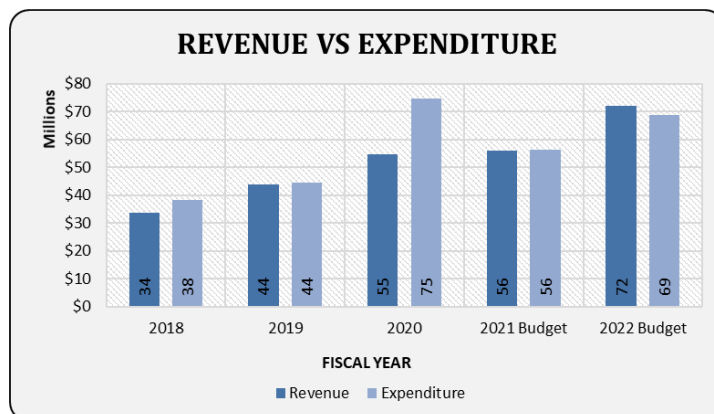
The Operations and Maintenance Fund is funded primarily with local property taxes accounting for \$39.7 million (55 percent) of the budget. Evidence-Based Funding (EBF) also provides for a large portion of \$30.0 million (42 percent), while E-rate and rental income make up the remaining revenue. Property taxes increased \$3.6 million (10 percent) compared to the prior year budget. Total revenue has increased \$16.1 million or 22.4 percent from the prior year with a \$12.5 million increase in EBF funding being the largest increase.

Expenditures

The District maintains 65 buildings, 6 million square feet of floor space, 900 acres of grounds and landscaping, and manages millions of dollars in construction projects for remodeling and renovations to the buildings each year.

Salaries and benefits increased \$0.7 million (6.2 percent) over the prior year's budget. The purchased services budget increased by 2.9 percent primarily due to increased repairs and maintenance service to support the ongoing demands of the schools and building throughout the district. Supplies and materials are projected to decrease by 5.0 percent. Building capital and improvements are scheduled to increase \$11.6 million over the prior year's budget. Capital improvements include roofing, paving of parking lots, repairing and updating mechanical systems, and other deferred maintenance. For this fiscal year, capital building projects include Educational Pathways program enhancements. The net result of expenditures also includes the reduction of interest income funds transferred into the Operations and Maintenance Fund.

The chart above compares the revenue and expenditures (including other financing sources and uses) for five years reflecting two budget years and three actual years.

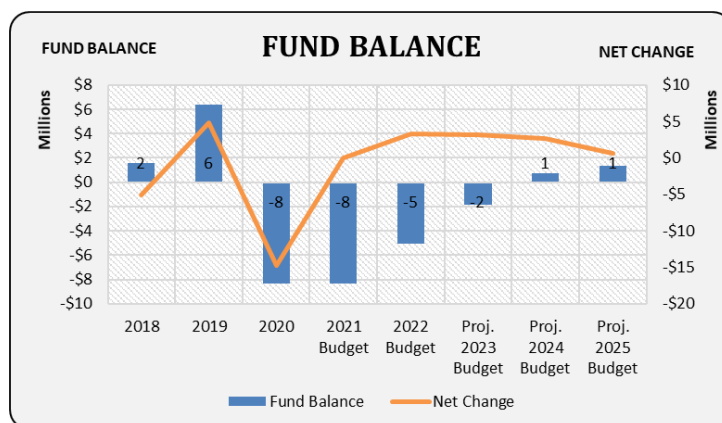


Other Financing Sources

Bank interest proceeds of \$500,000 have been transferred into the Operations and Maintenance Fund to use on capital projects throughout the year. The Operations and Maintenance Fund also transfers out \$528,541 to the Debt Service Fund for bond principal and interest payments.

Fund Balance

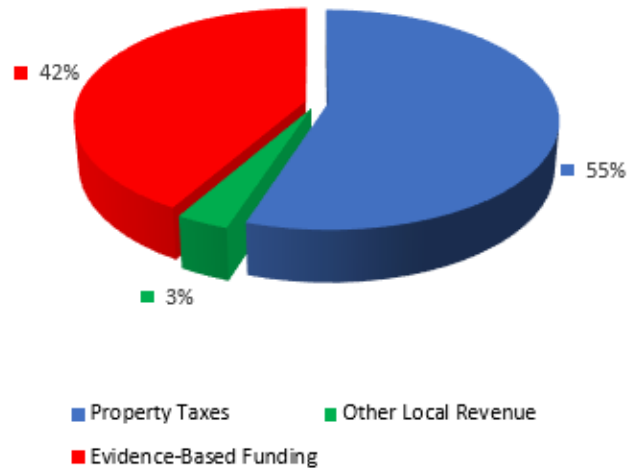
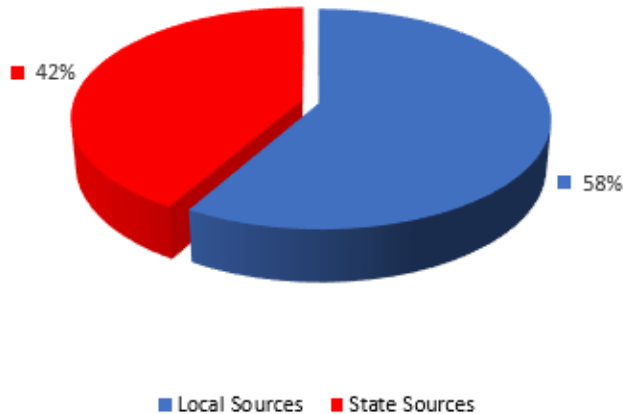
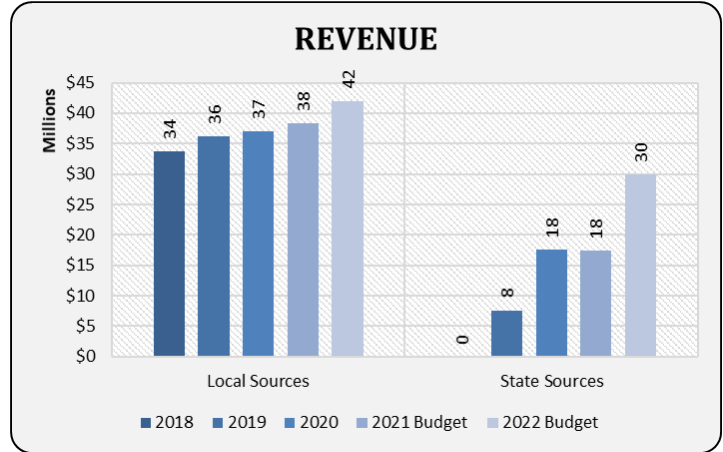
The District typically has more projects than can be completed with the annual funding available. It is management's practice to prioritize and complete as many projects as funding allows while maintaining a positive fund balance. Any excess fund balance is considered when planning future projects and allocating revenue. The chart to the right reflects the fund balance and net change for the recent history and future forecast.



Operations and Maintenance Fund

Revenue by Source

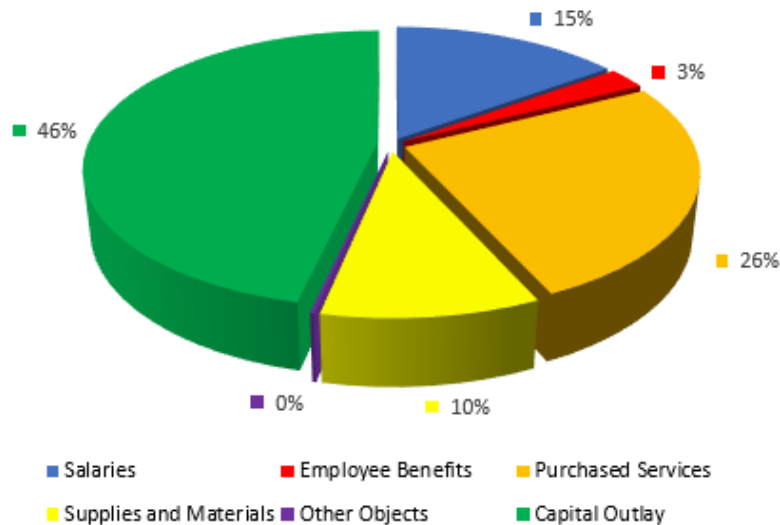
| Revenue | FY22 Budget |
|----------------------------|----------------------|
| Local Sources | |
| Property Taxes | \$ 39,680,263 |
| Other Local Revenue | 2,346,954 |
| Total Local Sources | 42,027,217 |
| State Sources | |
| Evidence-Based Funding | 30,000,000 |
| Total State Sources | 30,000,000 |
| Total Revenue | \$ 72,027,217 |



Operations and Maintenance Fund

Expenditures by Object

| Expenditures | FY22 Budget |
|-------------------------------------|----------------------|
| Salaries | \$ 10,300,698 |
| Employee Benefits | 1,742,280 |
| Purchased Services | 17,586,500 |
| Supplies and Materials | 6,955,000 |
| Other Objects | 128,773 |
| Capital Outlay | 31,900,798 |
| Total Expenditures by Object | \$ 68,614,049 |



ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year
- EAV by levy year – increase 2.45 percent in 2021; 10.40 percent increase in 2022 for Cook County reassessment; 2.36 percent in 2023; and 2.35 percent in 2024

Revenue

- Property Taxes – Increase by CPI
- EBF – remain flat for each forecast year

Expenditures

- Salaries – Increase by various percentages based upon contracts
- Employee Benefits – Increase by 5.0 percent for each forecast year
- Capital Outlay – remain flat at \$32 million for FY23, then \$33 million for FY24 and \$35 million for FY25

Other Financing Sources/(Uses)

- The Operations and Maintenance Fund transfers out \$0.5 million to the Debt Service Fund to cover bond and interest payments
- The Working Cash Fund transfers \$0.5 million of interest proceeds to the Operations and Maintenance Fund

Transportation Fund

The Transportation Fund is used to account for the costs associated with transporting students for any purpose. All costs of transportation, other than those authorized by statute to be paid from another fund, shall be paid by this fund. Any funds received for transportation purposes must be deposited into this fund, with amounts due other funds appropriately transferred thereafter.

Transportation Fund

Revenues, Expenditures and Changes in Fund Deficit

Revenue by Source / Expenditures by Object

Transportation Fund

Revenues By Source and Expenditures By Object

| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|---------------------|---------------------|---------------------|----------------------|---------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$18,028,160 | \$18,173,564 | \$15,849,872 | \$10,930,726 | \$10,255,609 | \$10,460,721 | \$10,669,935 | \$10,883,334 |
| State Sources | \$16,148,001 | \$20,531,363 | \$15,929,423 | \$12,532,995 | \$16,262,083 | \$16,383,000 | \$16,383,000 | \$16,383,000 |
| Federal Sources | \$0 | \$0 | \$227,442 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$34,176,161 | \$38,704,927 | \$32,006,737 | \$23,463,721 | \$26,517,692 | \$26,843,721 | \$27,052,935 | \$27,266,334 |
| EXPENDITURES | | | | | | | | |
| Salary | \$14,605,342 | \$15,139,587 | \$14,646,806 | \$16,074,343 | \$16,778,826 | \$17,282,191 | \$17,800,657 | \$18,334,677 |
| Employee Benefits | \$5,149,768 | \$4,341,680 | \$4,598,723 | \$5,010,446 | \$5,010,446 | \$5,260,968 | \$5,524,016 | \$5,800,217 |
| Purchased Services | \$1,089,460 | \$1,109,076 | \$1,139,973 | \$988,302 | \$1,051,940 | \$1,051,940 | \$1,051,940 | \$1,051,940 |
| Supplies and Materials | \$2,775,580 | \$2,744,370 | \$2,435,803 | \$2,988,110 | \$2,988,110 | \$2,988,110 | \$2,988,110 | \$2,988,110 |
| Capital Outlay | \$0 | \$6,226,718 | \$5,319,966 | \$0 | \$0 | \$3,828,000 | \$4,600,000 | \$2,871,000 |
| Other Objects | \$2,827,149 | \$1,376,718 | \$1,377,543 | \$3,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$26,447,299 | \$30,938,149 | \$29,518,814 | \$25,064,201 | \$25,834,322 | \$30,416,209 | \$31,969,723 | \$31,050,944 |
| SURPLUS/(DEFICIT) | \$7,728,862 | \$7,766,778 | \$2,487,923 | (\$1,600,480) | \$683,370 | (\$3,572,488) | (\$4,916,788) | (\$3,784,610) |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | |
| Other Financing Sources | \$3,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Uses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$3,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$10,728,862 | \$7,766,778 | \$2,487,923 | (\$1,600,480) | \$683,370 | (\$3,572,488) | (\$4,916,788) | (\$3,784,610) |
| BEGINNING FUND BALANCE | (\$182,861) | \$10,546,001 | \$18,312,779 | \$20,800,702 | \$19,200,222 | \$19,883,592 | \$16,311,104 | \$11,394,316 |
| ENDING FUND BALANCE | \$10,546,001 | \$18,312,779 | \$20,800,702 | \$19,200,222 | \$19,883,592 | \$16,311,104 | \$11,394,316 | \$7,609,706 |
| FUND BALANCE AS % OF EXPENDITURES | 39.88% | 59.19% | 70.47% | 76.60% | 76.97% | 53.63% | 35.64% | 24.51% |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 4.79 | 7.10 | 8.46 | 9.19 | 9.24 | 6.44 | 4.28 | 2.94 |

Revenue

The transportation fund is primarily funded by local property taxes and state categorical reimbursements for costs related to regular, special education and vocational transportation.

Local sources consist of property taxes, charges for transportation services and a minimal amount of interest income. District management has increased the property tax allocation in prior years in order to reduce the fund's deficit at a faster rate. As a result, the Transportation fund no longer has a deficit fund balance. Property taxes are decreasing by \$0.7 million and being reallocated back to the Educational Fund. The property tax allocation has returned to a level that supports the other annual revenues and expenditures. Categorical payments are being paid timely and are budgeted to increase by \$3.8 million (25%) over the prior year's budget.

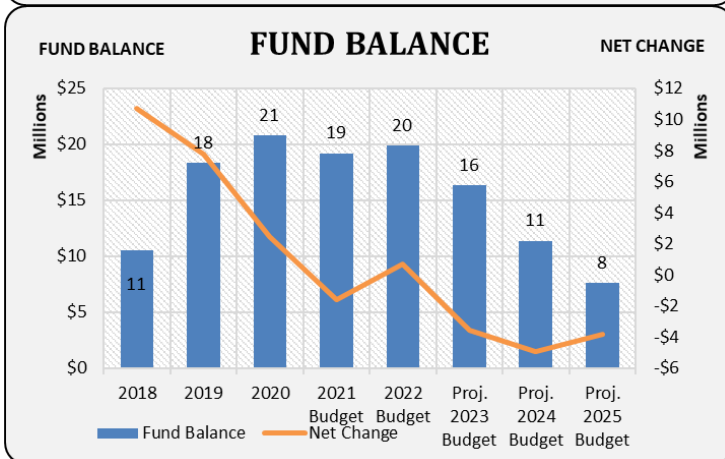
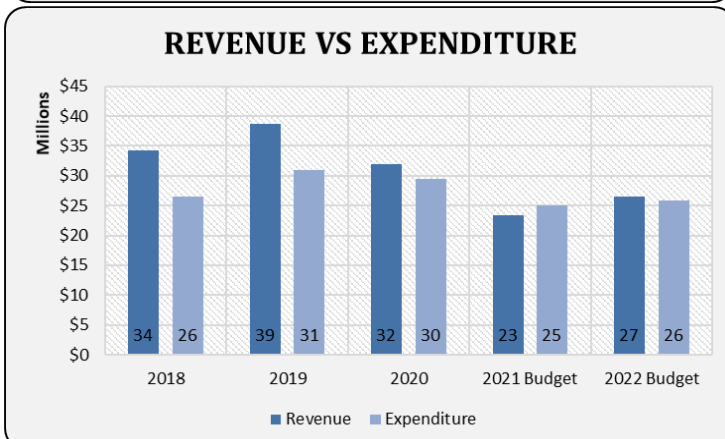
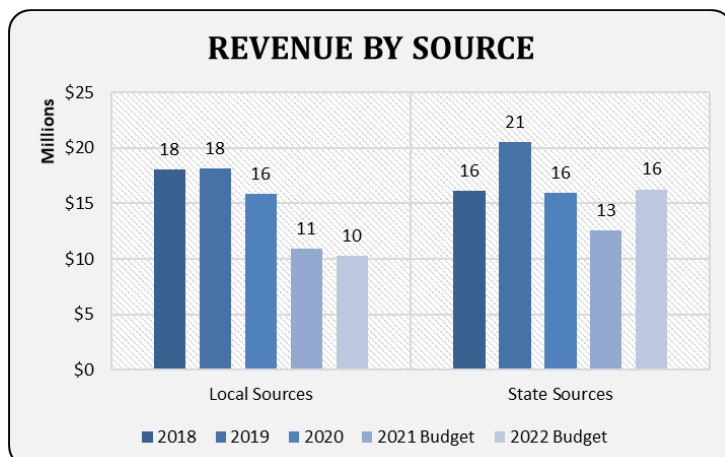
Expenditures

The District is responsible for busing more than 27,000 students currently utilizing 345 full-sized and smaller multifunctional buses, and employs over 400 bus drivers and aides. Cumulatively, salaries and benefits, purchased services, and supplies are projected to increase 3.0% over the prior year's budget.

Due to the Covid-19 pandemic, bus usage has been minimal this past year, so no new buses are expected to be purchased in FY 2022. In accordance to the Bus Aged & Obsolesce Plan, the district will follow the schedule in future years to purchase new small and large buses. These capital purchases will allow the District to continue to operate the buses mechanically and structurally sound to transport the students safely to and from school every day.

Fund Balance

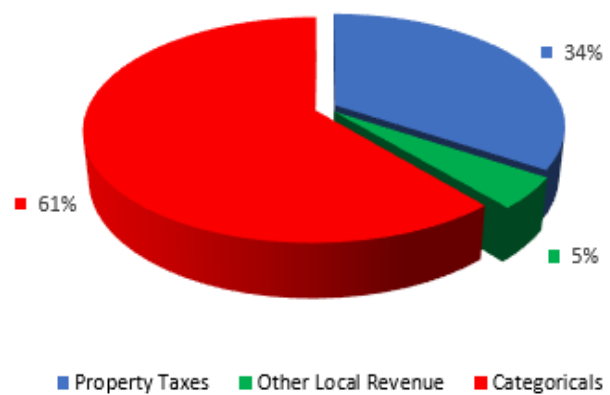
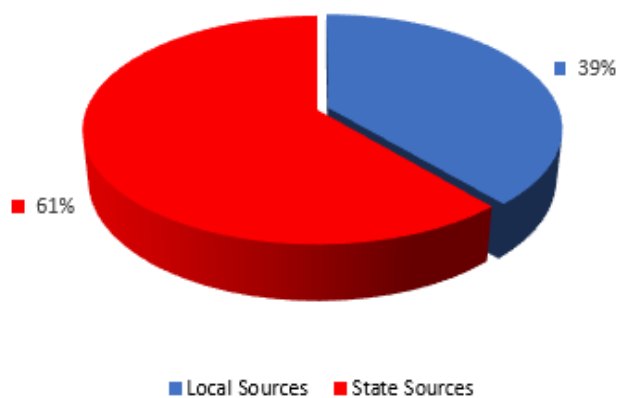
Management plans to scale back the excess revenue directed to the Transportation Fund and reduce the fund balance, while still maintaining a positive fund balance.



Transportation Fund

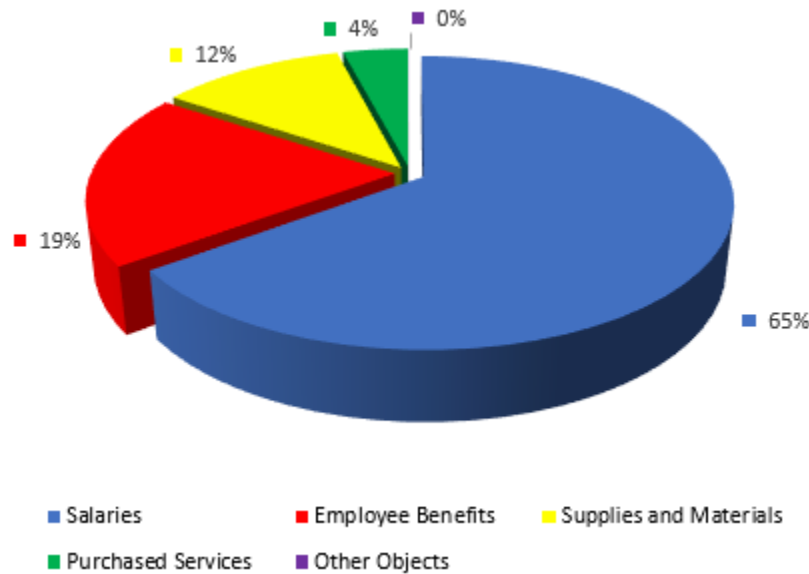
Revenue by Source

| <u>Revenue</u> | <u>FY22 Budget</u> |
|----------------------|-----------------------------|
| Local Sources | |
| Property Taxes | \$ 9,055,109 |
| Other Local Revenue | 1,200,500 |
| Total Local Sources | <u>10,255,609</u> |
| State Sources | |
| Categoricals | <u>16,262,083</u> |
| Total State Sources | <u>16,262,083</u> |
| Total Revenue | <u>\$ 26,517,692</u> |



Transportation Fund Expenditures by Object

| Expenditures | FY22 Budget |
|-------------------------------------|----------------------|
| Salaries | \$ 16,778,826 |
| Employee Benefits | 5,010,446 |
| Supplies and Materials | 2,988,110 |
| Purchased Services | 1,051,940 |
| Other Objects | 5,000 |
| Total Expenditures by Object | \$ 25,834,322 |



ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year
- EAV by levy year – increase 2.45 percent in 2021; 10.40 percent increase in 2022 for Cook County reassessment; 2.36 percent in 2023; and 2.35 percent in 2024

Revenue

- Property Taxes – Increase by CPI with appropriate annual tax levy adjustments
- State Categorical – remain flat for each forecast year

Expenditures

- Salaries – Increase various percentages based up contract
- Employee Benefits – Increase by 4.9 percent for each forecast year
- Capital Outlay – average bus purchase of \$87,000 for small buses, and \$100,000 for large buses, multiplied by number of replacement buses identified in the Bus Replacement Plan

Debt Service Fund

The Debt Service Fund is used to account for revenues and related expenditures to retire bond principal or to pay bond interest, or if other revenue is pledged to pay principal, interest, or service charges on other long-term debt instruments. [See 105 ILCS 5/Art. 19]

Debt Service Fund Summary

Revenues, Expenditures and Changes in Fund Balance

| Debt Service Fund | | | | | | | | | |
|--|----------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|----------------------|--|
| Revenues By Source and Expenditures By Object | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | |
| REVENUES | | | | | | | | | |
| Local Sources | \$38,764,792 | \$35,736,317 | \$33,004,954 | \$32,479,788 | \$32,851,039 | \$21,610,000 | \$20,310,000 | \$20,309,900 | |
| State Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL REVENUES | \$38,764,792 | \$35,736,317 | \$33,004,954 | \$32,479,788 | \$32,851,039 | \$21,610,000 | \$20,310,000 | \$20,309,900 | |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Purchased Services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Objects | \$42,625,741 | \$42,707,148 | \$42,701,672 | \$42,867,970 | \$42,811,561 | \$42,762,578 | \$20,208,913 | \$20,208,813 | |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL EXPENDITURES | \$42,625,741 | \$42,707,148 | \$42,701,672 | \$42,867,970 | \$42,811,561 | \$42,762,578 | \$20,208,913 | \$20,208,813 | |
| SURPLUS/(DEFICIT) | (\$3,860,949) | (\$6,970,831) | (\$9,696,718) | (\$10,388,182) | (\$9,960,522) | (\$21,152,578) | \$101,087 | \$101,087 | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | |
| Other Financing Sources | \$4,543,037 | \$10,338,780 | \$10,337,247 | \$10,365,715 | \$10,133,985 | \$10,133,753 | \$0 | \$0 | |
| Other Financing Uses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$4,543,037 | \$10,338,780 | \$10,337,247 | \$10,365,715 | \$10,133,985 | \$10,133,753 | \$0 | \$0 | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$682,088 | \$3,367,949 | \$640,529 | (\$22,467) | \$173,463 | (\$11,018,825) | \$101,087 | \$101,087 | |
| BEGINNING FUND BALANCE | \$27,934,843 | \$28,616,931 | \$31,984,880 | \$32,625,409 | \$32,602,942 | \$32,776,405 | \$21,757,580 | \$21,858,667 | |
| ENDING FUND BALANCE | \$28,616,931 | \$31,984,880 | \$32,625,409 | \$32,602,942 | \$32,776,405 | \$21,757,580 | \$21,858,667 | \$21,959,754 | |
| FUND BALANCE AS % OF EXPENDITURES | 67.14% | 74.89% | 76.40% | 76.05% | 76.56% | 50.88% | 108.16% | 108.66% | |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 8.06 | 8.99 | 9.17 | 9.13 | 9.19 | 6.11 | 12.98 | 13.04 | |

See additional District debt information under the all funds – other objects section of the financial section and under comparative data of the organizational section.

Debt Margin

Illinois statutes limit the amount of outstanding debt that can be issued by an issuer. The debt limit is calculated by multiplying the Estimated Assessed Valuation (EAV) by the Illinois School Code statutory percentage of 13.8. The reciprocal of the outstanding debt of an issuer is called legal debt margin and, if positive, represents the remaining capacity to issue additional debt. The legal debt margin is significantly influenced by the EAV. As the EAV increases the legal debt margin will increase if all other factors stay the same. The chart to the right shows the factors that affect the District's calculation of the legal debt margin for fiscal year 2022.

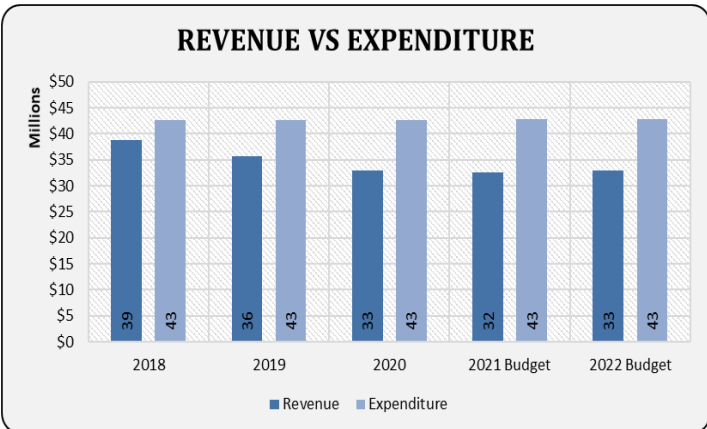
| | |
|--|---------------|
| Fiscal Year | 2022 |
| Assessed Value | 5,392,991,871 |
| Debt limit (13.8%) of assessed value | 744,232,878 |
| Debt outstanding applicable to the limit: | |
| General obligation bonds | 186,880,910 |
| General obligation debt certificates | 525,614 |
| Total debt outstanding applicable to the limit | 187,406,524 |
| Less: Amount set aside for repayment of debt | 32,776,405 |
| Total net debt applicable to the limit | 154,630,119 |
| Total legal debt margin | 589,602,759 |

Source: Financial Services

Projected as of June 30, 2020, the District's legal debt limitation of \$744,232,878 based on 13.8 percent of the 2020 equalized assessed valuation of \$5,392,991,871 less outstanding debt subject to the legal debt limitation of \$187,406,524 results in a legal debt margin of \$589,602,759.

Revenue

The Debt Service Fund is majority funded (99%) with local property taxes and it is not limited by the Tax Cap. This year's budget will remain flat in property tax revenue over the prior year's budget. In order to cover the bond principal and interest payments, the Educational Fund will transfer the full abatement amount of \$9.6 million as well as the Operations & Maintenance Fund will transfer \$0.5 million. The adjustment in property tax allows district management to allocate property tax revenue to other funds, such as the Operations & Maintenance Fund and the Educational Fund, to support the capital project and educational expenditures. This year is the seventh consecutive year of abating property taxes. The chart



above identifies the revenues and expenditures for the recent history and the budget years for 2021 and 2022.

| General Obligation Bonds and Debt Certificates Summary Schedule | | | |
|--|-----------------------|-----------------------|-----------------------|
| Due in | General Obligation | | Total |
| Fiscal Year | Principal | Interest | Debt Service |
| 2022 | 16,099,300 | 26,712,261 | 42,811,561 |
| 2023 | 15,781,523 | 26,981,055 | 42,762,578 |
| 2024 | 11,940,000 | 8,268,913 | 20,208,913 |
| 2025-2027 | 38,990,000 | 21,640,923 | 60,630,923 |
| 2028-2032 | 78,360,000 | 22,692,353 | 101,052,353 |
| 2033-2035 | 42,335,000 | 3,873,750 | 46,208,750 |
| | <u>\$ 203,505,823</u> | <u>\$ 110,169,253</u> | <u>\$ 313,675,076</u> |

Expenditures

Expenditures are for debt service payments with the occasional debt issuance and related costs. Interest on debt ranges from 2 percent to 6 percent. The District debt is made up of general obligation bonds and debt certificates. Payments are made according to the District debt schedule. The chart to the left reflects the debt service schedule summary by fiscal year.

Debt Service Fund

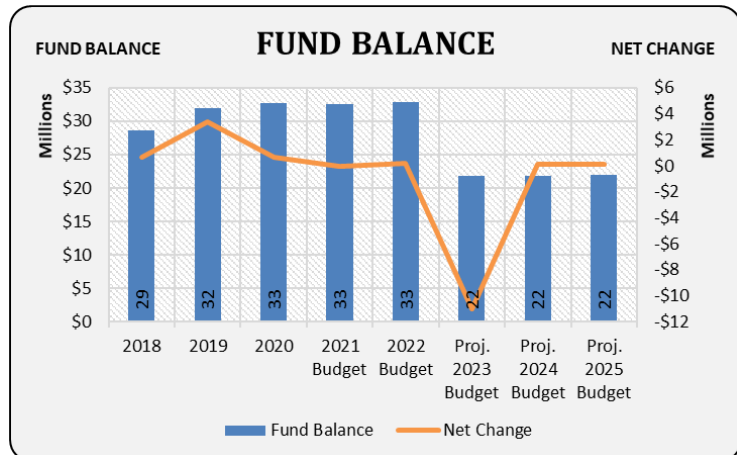
Revenue by Source / Expenditure by Object

| Revenue | FY22 Budget |
|-------------------------|----------------------|
| Local Sources | |
| Property Taxes | \$ 32,850,039 |
| Interest on Investments | \$ 1,000 |
| Total Local Sources | \$ 32,851,039 |
| Total Revenue | \$ 32,851,039 |

| Expenditures | FY22 Budget |
|---------------------------------|----------------------|
| Other Objects | |
| Redemption of Principal - Bonds | 16,099,300 |
| Interest - Bonds | 26,712,261 |
| Total Expenditures by Object | \$ 42,811,561 |
| Other Financing Sources | \$ 10,122,081 |

Fund Balance

The fund balance is intended for cash flow purposes for future debt payments. The chart to the right reflects the fund balance and net change for the recent history and future forecast.



ASSUMPTIONS:

Revenue

- Property Taxes – Levied to meet debt service demands
- Property Taxes – \$9.6 million abatement for FY 2022, then zero in future years, due to the reduction in debt payments.

Expenditures

- Principal and interest payments are forecast as scheduled.

Other Financing Sources

- Transfers in from other funds to covered scheduled debt service payments.
- Transfer in from Educational Fund to cover debt service payments in place of abated property taxes – \$9.6 million for FY 2023, then zero in future years, due to the reduction in debt payments.

Municipal Retirement/Social Security Fund

The Municipal Retirement/Social Security Fund is used to account for property tax revenues and related expenditures for contributions to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare. [See 105 ILCS 5/17-1, 21-110, and 21-110.1]

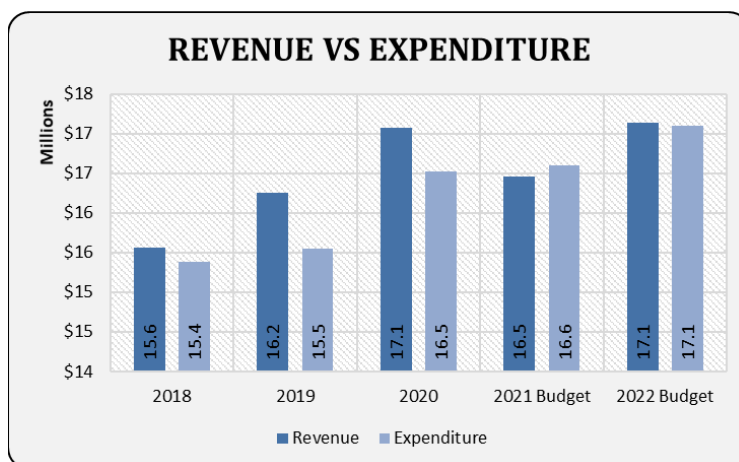
Municipal Retirement/Social Security Fund

Revenues, Expenditures and Changes in Fund Balance (Deficit)

| Municipal Retirement / Social Security Fund | | | | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|--|
| Revenues By Source and Expenditures By Object | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | |
| REVENUES | | | | | | | | | |
| Local Sources | \$15,565,007 | \$16,248,503 | \$17,067,455 | \$16,461,602 | \$17,137,824 | \$17,480,580 | \$17,830,192 | \$18,186,796 | |
| State Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL REVENUES | \$15,565,007 | \$16,248,503 | \$17,067,455 | \$16,461,602 | \$17,137,824 | \$17,480,580 | \$17,830,192 | \$18,186,796 | |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Employee Benefits | \$15,379,251 | \$15,544,368 | \$16,525,615 | \$16,598,354 | \$17,097,993 | \$17,610,933 | \$18,139,261 | \$18,683,439 | |
| Purchased Services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL EXPENDITURES | \$15,379,251 | \$15,544,368 | \$16,525,615 | \$16,598,354 | \$17,097,993 | \$17,610,933 | \$18,139,261 | \$18,683,439 | |
| SURPLUS/(DEFICIT) | \$185,756 | \$704,135 | \$541,840 | (\$136,752) | \$39,831 | (\$130,353) | (\$309,069) | (\$496,643) | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | |
| Other Financing Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Financing Uses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$185,756 | \$704,135 | \$541,840 | (\$136,752) | \$39,831 | (\$130,353) | (\$309,069) | (\$496,643) | |
| BEGINNING FUND BALANCE | \$454,838 | \$640,594 | \$1,344,729 | \$1,886,569 | \$1,749,817 | \$1,789,648 | \$1,659,295 | \$1,350,226 | |
| ENDING FUND BALANCE | \$640,594 | \$1,344,729 | \$1,886,569 | \$1,749,817 | \$1,789,648 | \$1,659,295 | \$1,350,226 | \$853,583 | |
| FUND BALANCE AS % OF EXPENDITURES | 4.17% | 8.65% | 11.42% | 10.54% | 10.47% | 9.42% | 7.44% | 4.57% | |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 0.50 | 1.04 | 1.37 | 1.27 | 1.26 | 1.13 | 0.89 | 0.55 | |

Revenue

The Municipal Retirement/Social Security Fund is funded with local sources, property taxes and Corporate Personal Property Replacement Taxes (CPPRT). Total revenue is due to increase slightly at \$0.6 million (4.1 percent). Property taxes increased \$0.7 million over the prior year budget, and CPPRT is estimated to remain the same due to the current economic situation. CPPRT only funds the Municipal Retirement and Social Security Fund as a secondary funding source behind property taxes. The chart above reflects the revenues and expenditures for recent history and the budget for the 2021 and 2022 years.

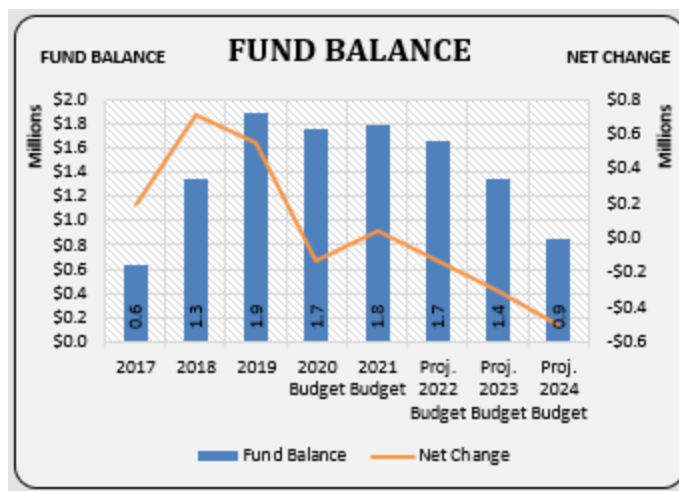


Expenditures

This fund accounts for benefits related to IMRF, Social Security and Medicare paid by the District. The employee benefits are estimated to increase by \$0.5 million (3.0 percent) based upon adjustments made in relation to the anticipated FY21 actuals.

Fund Balance

It is management's goal to maintain a positive fund balance in this fund and allocate enough resources to just cover expenditures. The minimal increase in the fund balance this year is estimated at approximately \$188,368. The chart to the right reflects the fund balance and net change for the recent history and future forecast.

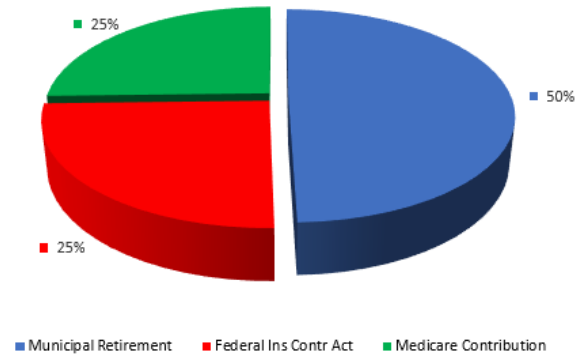


Municipal Retirement/Social Security Fund

Revenue by Source Expenditure by Object

| Revenue | FY22 Budget |
|-------------------------|----------------------|
| Local Sources | |
| Property Taxes | \$ 14,137,324 |
| CPPRT | 3,000,000 |
| Interest on Investments | 500 |
| Total Local Sources | 17,137,824 |
| Total Revenue | \$ 17,137,824 |

| Expenditure | FY22 Budget |
|-----------------------------|----------------------|
| Employee Benefits | |
| Municipal Retirement | \$ 8,929,270 |
| Federal Ins Contr Act | 4,495,874 |
| Medicare Contribution | 4,572,037 |
| IMRF/SS/Medicare Allocation | (899,188) |
| Total Employee Benefits | 17,097,993 |
| Total Expenditure | \$ 17,097,993 |



IMRF/SS/Medicare Allocation - To properly reflect the expenditures of the District's Food Service programs, which are reported in the Educational Fund, this allocation reduces the expenditures in the Municipal Retirement/Social Security Fund and increases the expenditures in the Educational Fund. These allocation amounts account for employee benefits of employees who are directly related to the Food Service program. Due to the payroll process in place these expenditures are initially recorded into the Municipal Retirement/Social Security Fund and later removed by this allocation resulting in the negative amounts shown above.

ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year

Revenue

- Property Taxes – Increase by CPI

Expenditures

- Pension and Medicare Benefits – Increase by 3.0 percent for each budget year

Capital Projects Fund

The Capital Projects Fund is used to account for proceeds resulting from building bonds, receipts from other long-term financing agreements, receipts derived from developers' fees and related expenditures, or construction or maintenance grants used to finance a capital project, capital lease, lease purchase agreement, or if a tax is levied in accordance with Section 17-2.3 of the Illinois School Code.

Capital Projects Fund

Revenues, Expenditures and Changes in Fund Balance

| Capital Projects Fund | | | | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|-------------|
| Revenues By Source and Expenditures By Object | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | ESTIMATE FY 2023 | ESTIMATE FY 2024 | ESTIMATE FY 2025 | |
| REVENUES | | | | | | | | | |
| Local Sources | \$977,224 | \$351,388 | \$1,495,918 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| State Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$977,224 | \$351,388 | \$1,495,918 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$172,689 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Outlay | \$1,333,837 | \$0 | \$0 | \$300,000 | \$1,300,000 | \$1,300,000 | \$1,300,000 | \$1,300,000 | \$1,300,000 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$1,506,526 | \$0 | \$0 | \$300,000 | \$1,300,000 | \$1,300,000 | \$1,300,000 | \$1,300,000 | |
| SURPLUS/(DEFICIT) | (\$529,302) | \$351,388 | \$1,495,918 | \$0 | (\$1,000,000) | (\$1,000,000) | (\$1,000,000) | (\$1,000,000) | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | |
| Other Financing Sources | \$466,270 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Uses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$466,270 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | (\$63,032) | \$351,388 | \$1,495,918 | \$0 | (\$1,000,000) | (\$1,000,000) | (\$1,000,000) | (\$1,000,000) | |
| BEGINNING FUND BALANCE | \$3,204,436 | \$3,141,404 | \$3,492,792 | \$4,988,710 | \$4,988,710 | \$3,988,710 | \$2,988,710 | \$1,988,710 | |
| ENDING FUND BALANCE | \$3,141,404 | \$3,492,792 | \$4,988,710 | \$4,988,710 | \$3,988,710 | \$2,988,710 | \$1,988,710 | \$988,710 | |
| FUND BALANCE AS % OF EXPENDITURES | 208.52% | 0.00% | 0.00% | 1662.90% | 306.82% | 229.90% | 152.98% | 76.05% | |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 25.02 | 0.00 | 0.00 | 199.55 | 36.82 | 27.59 | 18.36 | 9.13 | |

FINANCIAL SECTION

Revenue

The Capital Projects Fund is funded with developer fees and capital project bonds as other financing sources. Developer fees have been budgeted at \$0.3 million as minimal activity in the fund is expected.

Expenditures

The expenditures in this fund are for non-life safety projects. There are currently few projects planned for this fund.

Revenue FY22 Budget

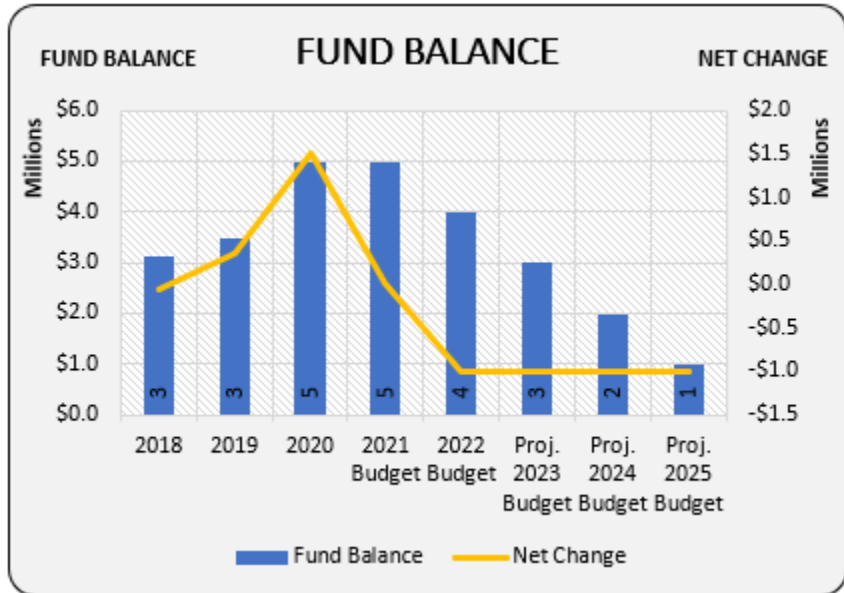
| | |
|----------------------|-------------------|
| Local Sources | |
| Other Local Revenue | \$ 300,000 |
| Total Revenue | \$ 300,000 |

Expenditure FY22 Budget

| | |
|--------------------------|---------------------|
| Building Improvements | \$ 1,300,000 |
| Total Expenditure | \$ 1,300,000 |

Fund Balance

It is management's intention to maintain a positive fund balance in this fund and spend down positive fund balance as necessary for various projects. The chart to the right reflects the fund balance and net change for the recent history and future forecast.



ASSUMPTIONS:

Revenue

- Developer fees – \$300,000 for each forecast year.

Expenditures

- Capital Outlay – remain flat at \$1,300,000 each forecast year, to spend down fund balance.

Working Cash Fund

The purpose of the Working Cash Fund is to enable the District to have in its treasury at all times sufficient money to meet demands for ordinary and necessary expenditures.
[See 105 ILCS 5/Art. 20]

Working Cash Fund Summary

Revenues, Expenditures and Changes in Fund Balance

| Working Cash Fund | | | | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|
| Revenues By Source and Expenditures By Object | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | |
| REVENUES | | | | | | | | | |
| Local Sources | \$4,363,193 | \$6,377,834 | \$6,325,231 | \$1,000,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | |
| State Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL REVENUES | \$4,363,193 | \$6,377,834 | \$6,325,231 | \$1,000,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | |
| EXPENDITURES | | | | | | | | | |
| Salary | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Purchased Services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL EXPENDITURES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| SURPLUS/(DEFICIT) | \$4,363,193 | \$6,377,834 | \$6,325,231 | \$1,000,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | |
| Other Financing Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Financing Uses | (\$3,000,000) | (\$6,000,000) | (\$6,200,000) | (\$1,000,000) | (\$500,000) | (\$500,000) | (\$500,000) | (\$500,000) | |
| TOTAL OTHER FINANCING SOURCES/(USES) | (\$3,000,000) | (\$6,000,000) | (\$6,200,000) | (\$1,000,000) | (\$500,000) | (\$500,000) | (\$500,000) | (\$500,000) | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$1,363,193 | \$377,834 | \$125,231 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| BEGINNING FUND BALANCE | \$110,853,897 | \$112,217,090 | \$112,594,924 | \$112,720,155 | \$112,720,155 | \$112,720,155 | \$112,720,155 | \$112,720,155 | |
| ENDING FUND BALANCE | \$112,217,090 | \$112,594,924 | \$112,720,155 | \$112,720,155 | \$112,720,155 | \$112,720,155 | \$112,720,155 | \$112,720,155 | |
| FUND BALANCE AS % OF EXPENDITURES | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

WORKING CASH FUND

Revenue by Source Expenditure by Object

Revenue FY22 Budget

Local Sources

Interest on Investments \$ 500,000

Total Revenue \$ 500,000

Expenditure FY22 Budget

Transfer - Bank Interest \$ 500,000

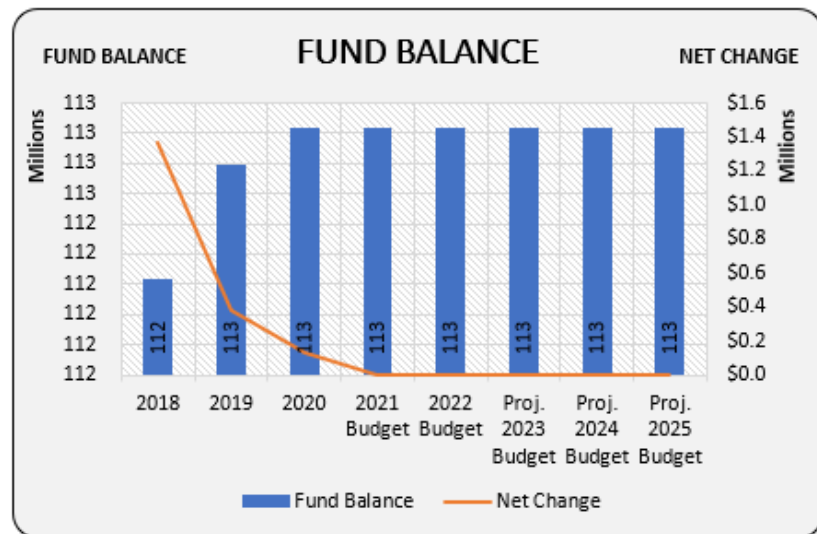
Total Expenditure \$ 500,000

Fund Balance

It is management's goal to maintain a positive fund balance in this fund and allocate enough resources to cover planned expenditures. The chart to the right reflects the fund balance and net change for the recent history and future forecast.

Other Financing Uses

The Working Cash Fund will transfer the interest income of \$500,000 into the Operations and Maintenance Fund to help support the capital projects and maintenance being performed throughout the district.



ASSUMPTIONS:

Revenue

- Interest on Investments – Fund is anticipated to receive \$500,000 in Interest on Investments and transfer out to the Operations and Maintenance Fund to offset the additional capital investments.

Other Financing Uses

- There are no Working cash bond proceeds transfers anticipated to be transferred during this fiscal year.

Tort Immunity and Judgment Fund

The Tort Immunity and Judgment Fund is used to pay for settlements or judgments, for protecting the District or its employees against liability, property damage or loss, and for risk care management programs.

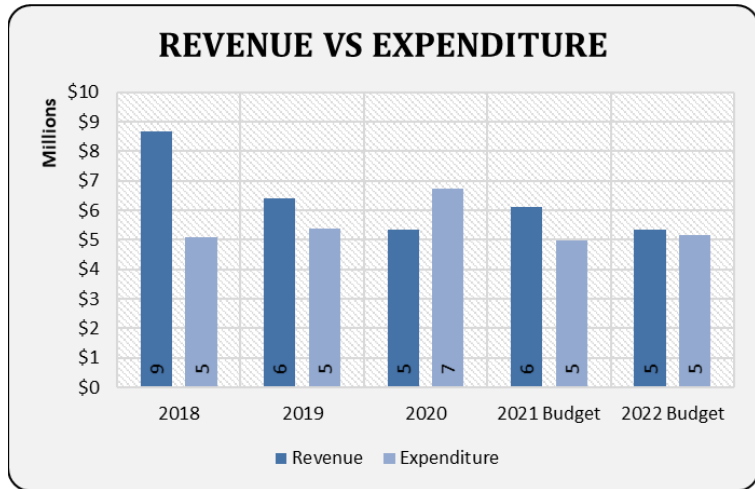
Tort Immunity and Judgments Fund

Revenues, Expenditures and Changes in Fund Deficit

| Tort Fund | | | | | | | | | |
|--|----------------------|--------------------|----------------------|--------------------|--------------------|----------------------|----------------------|----------------------|--|
| Revenues By Source and Expenditures By Object | | | | | | | | | |
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 | |
| REVENUES | | | | | | | | | |
| Local Sources | \$8,669,845 | \$6,388,994 | \$5,357,782 | \$6,108,144 | \$5,337,661 | \$5,444,414 | \$5,553,302 | \$5,664,368 | |
| State Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL REVENUES | \$8,669,845 | \$6,388,994 | \$5,357,782 | \$6,108,144 | \$5,337,661 | \$5,444,414 | \$5,553,302 | \$5,664,368 | |
| EXPENDITURES | | | | | | | | | |
| Salary | \$404,616 | \$382,724 | \$375,103 | \$448,322 | \$442,876 | \$456,162 | \$469,847 | \$483,942 | |
| Employee Benefits | \$26,883 | \$26,807 | \$40,360 | \$30,986 | \$30,986 | \$32,535 | \$34,162 | \$35,870 | |
| Purchased Services | \$4,639,288 | \$4,957,566 | \$6,302,909 | \$4,431,431 | \$4,625,431 | \$4,764,194 | \$4,907,120 | \$5,054,334 | |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Capital Outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Objects | \$0 | \$0 | \$0 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL EXPENDITURES | \$5,070,787 | \$5,367,097 | \$6,718,372 | \$4,960,739 | \$5,149,293 | \$5,302,891 | \$5,461,129 | \$5,624,146 | |
| SURPLUS/(DEFICIT) | \$3,599,058 | \$1,021,897 | (\$1,360,590) | \$1,147,405 | \$188,368 | \$141,523 | \$92,173 | \$40,222 | |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | | |
| Other Financing Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Other Financing Uses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$3,599,058 | \$1,021,897 | (\$1,360,590) | \$1,147,405 | \$188,368 | \$141,523 | \$92,173 | \$40,222 | |
| BEGINNING FUND BALANCE | (\$3,656,612) | (\$57,554) | \$964,343 | (\$396,247) | \$751,158 | \$939,526 | \$1,081,049 | \$1,173,222 | |
| ENDING FUND BALANCE | (\$57,554) | \$964,343 | (\$396,247) | \$751,158 | \$939,526 | \$1,081,049 | \$1,173,222 | \$1,213,444 | |
| FUND BALANCE AS % OF EXPENDITURES | -1.14% | 17.97% | -5.90% | 15.14% | 18.25% | 20.39% | 21.48% | 21.56% | |
| FUND BALANCE AS % OF MONTHS OF EXPENDITURES | (0.14) | 2.16 | (0.71) | 1.82 | 2.19 | 2.45 | 2.58 | 2.59 | |

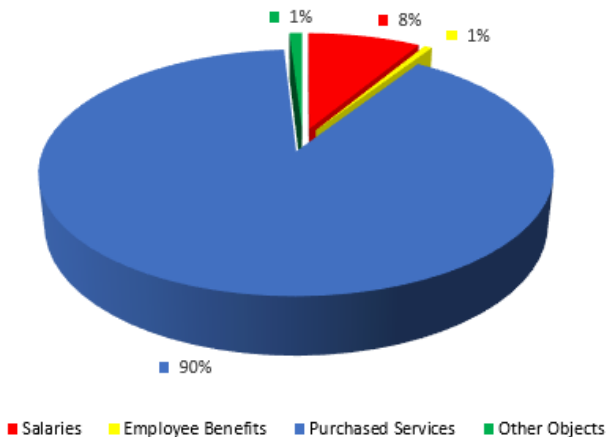
Revenue

The tort fund is funded by local property taxes. The property tax revenue is projected to remain flat for this fiscal year and management will continue this trend as long as the fund's expenditures do not increase dramatically. The chart above reflects the revenues and expenditures for the recent history and the 2021 and 2022 budget years.



Expenditures

The Tort Fund accounts for the District's workers compensation expense as well as all legal matters including in-house district staff and outsourced services. Workers compensation alone makes up 51 percent of the overall fund expenditure budget. Salaries and benefits are slightly reduced over the prior year's budget due to staff retirements. Purchased services is projected to increase by 4.4 percent over the prior year's budget primarily coming from the increase in workers compensation costs.



Revenue FY22 Budget

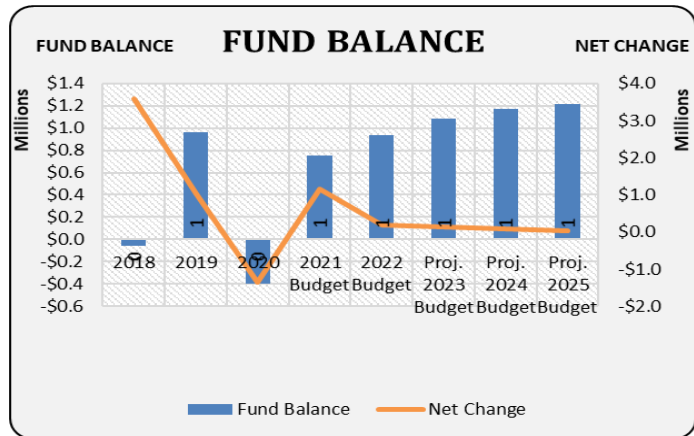
| | |
|-------------------------|---------------------|
| Local Sources | |
| Property Taxes | \$ 5,337,411 |
| Interest on Investments | 250 |
| Total Revenue | \$ 5,337,661 |

Expenditure FY22 Budget

| | |
|--------------------------|---------------------|
| Salaries | \$ 442,876 |
| Employee Benefits | 30,986 |
| Purchased Services | 4,625,431 |
| Other Objects | 50,000 |
| Total Expenditure | \$ 5,149,293 |

Fund Balance

Management will continue to balance the revenue received through property tax with the anticipated expenditures to keep the fund balance level each year. Due to an unanticipated settlement paid in FY20, management is projecting a surplus for FY21 to cover the shortage in that fund. The chart to the right reflects the fund balance and net change for the recent history and future forecast.



ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year

Revenue

- Property Taxes – Increase by CPI

Expenditures

- Salaries – Increase various percentages based on contracts
- Employee Benefits – Increase by 5.0 percent for each forecast year

Fire Prevention and Safety Fund

The Fire Prevention and Safety Fund is used to account for expenditures for fire prevention, safety, energy conservation, or school security, and the revenues supporting those expenditures. [See ILCS 5/2-3.12 and 17-2.11]

Fire Prevention and Safety Fund

Revenues, Expenditures and Changes in Fund Balance

Fire Prevention and Safety Fund

Revenues By Source and Expenditures By Object

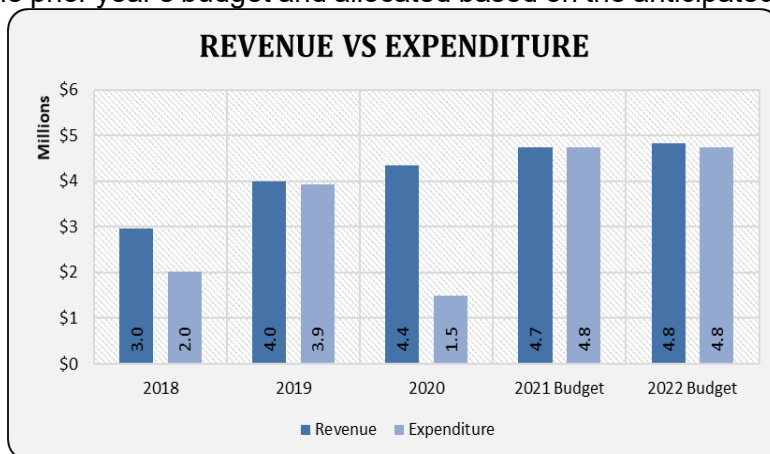
| | ACTUAL FY 2018 | ACTUAL FY 2019 | ACTUAL FY 2020 | BUDGET FY 2021 | BUDGET FY 2022 | PROJECTED FY 2023 | PROJECTED FY 2024 | PROJECTED FY 2025 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| Local Sources | \$2,953,111 | \$4,006,265 | \$4,351,310 | \$4,747,850 | \$4,829,173 | \$4,925,756 | \$5,024,271 | \$5,124,756 |
| State Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Federal Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Flow-Through | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL REVENUES | \$2,953,111 | \$4,006,265 | \$4,351,310 | \$4,747,850 | \$4,829,173 | \$4,925,756 | \$5,024,271 | \$5,124,756 |
| EXPENDITURES | | | | | | | | |
| Salary | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Purchased Services | \$282,163 | \$264,113 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Outlay | \$1,741,733 | \$3,670,766 | \$1,496,745 | \$4,750,000 | \$4,750,000 | \$4,850,000 | \$4,950,000 | \$5,000,000 |
| Other Objects | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Non-Capitalized Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Termination Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Provisions for Contingencies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$2,023,896 | \$3,934,879 | \$1,496,745 | \$4,750,000 | \$4,750,000 | \$4,850,000 | \$4,950,000 | \$5,000,000 |
| SURPLUS/(DEFICIT) | \$929,215 | \$71,386 | \$2,854,565 | (\$2,150) | \$79,173 | \$75,756 | \$74,271 | \$124,756 |
| OTHER FINANCING SOURCES/(USES) | | | | | | | | |
| Other Financing Sources | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Financing Uses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER FINANCING SOURCES/(USES) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES) | \$929,215 | \$71,386 | \$2,854,565 | (\$2,150) | \$79,173 | \$75,756 | \$74,271 | \$124,756 |
| BEGINNING FUND BALANCE | (\$475,650) | \$453,565 | \$524,951 | \$3,379,516 | \$3,377,366 | \$3,456,539 | \$3,532,295 | \$3,606,566 |
| ENDING FUND BALANCE | \$453,565 | \$524,951 | \$3,379,516 | \$3,377,366 | \$3,456,539 | \$3,532,295 | \$3,606,566 | \$3,731,322 |
| FUND BALANCE AS % OF EXPENDITURES | 22.41% | 13.34% | 225.79% | 71.10% | 72.77% | 72.83% | 72.86% | 74.63% |
| FUND BALANCE AS # OF MONTHS OF EXPENDITURES | 2.69 | 1.60 | 27.09 | 8.53 | 8.73 | 8.74 | 8.74 | 8.96 |

Revenue

The Fire Prevention and Safety Fund is funded with local property taxes. Property taxes are projected to increase \$80,000 over the prior year's budget and allocated based on the anticipated expenditures.

Expenditures

The expenditures in this fund are for projects related to fire prevention, safety, energy conservation and/or school security. This year's budget was kept flat due to the modest increase in revenue. Similar projects of these types being planned for the year. The chart to the right reflects the revenues and expenditures for the recent history and 2021 and 2022 budget years.



Revenue FY22 Budget

Local Sources

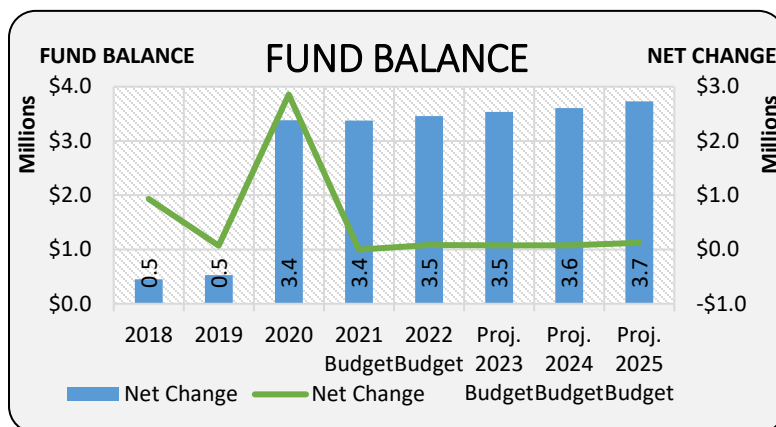
| | |
|-------------------------|--------------|
| Property Taxes | \$ 4,828,923 |
| Interest on Investments | 250 |

Total Revenue \$ 4,829,173

Expenditure FY22 Budget

| | |
|-----------------------|--------------|
| Building Improvements | \$ 4,750,000 |
|-----------------------|--------------|

Total Expenditure \$ 4,750,000



Fund Balance

It is management's goal to maintain a positive fund balance in this fund and allocate enough resources to cover planned expenditures. With these specified changes to the budget this year, the fund balance is projected to remain flat. The chart above reflects the fund balance and net change for the recent history and future forecast.

ASSUMPTIONS:

CPI – Increase 2.0 percent each forecast year.

Revenue

- Property Taxes – Increased by CPI for each forecast year. Tax levy extension to remain at the increased amount to accommodate future fire prevention, safety, energy conservation and/or school security capital improvements.

Expenditures

- Capital Outlay - \$4.75 million for the 2022 budget year, with 2% increases in each forecast year.

CAPITAL PROJECTS

Due to the nature of construction projects and the timing of the June 30 fiscal year end, many of the capital projects are internally planned by calendar year rather than fiscal year. Due to the planning process, some project expenditures will occur during fiscal year 2021, some during fiscal year 2022, and some may be split between both years. The table below shows the summary of projects that are on the schedule for expenditures during the FY22 fiscal year. During this coming fiscal year, the district will continue the facility utilization study to assist management in creating a long-term capital improvement plan that will address the needs districtwide.

| School(s) | Project Description | Estimated Project Cost |
|-------------------------|---|------------------------|
| BHS | CoGen Elimination & Generator Project | \$930,000.00 |
| BHS | Water Cooled Chiller Replacement | \$490,276.00 |
| EHS | Domestic Water Phase 4 | \$2,046,787.00 |
| EHS | Memorial Field Stadium Phase 2 | \$2,021,500.00 |
| EHS | Utility Pole Replacement | \$10,000.00 |
| SEHS | Tennis Court Renovation | \$1,106,775.00 |
| SHS | Track Improvements | \$1,100,725.00 |
| ESC | Roof Replacement | \$1,782,612.50 |
| Ellis | Lintel & Window Replacement NW Phase | \$1,244,500.00 |
| Larsen | Gym Ceiling, Speakers & Demo | \$761,600.00 |
| Larsen | Gym Floor | \$475,846.88 |
| Larsen | Parking Lot Addition | \$266,935.00 |
| Coleman | Crawl Space, Drainage & Sealing | \$899,775.00 |
| Hillcrest | Boiler Replacement | \$610,000.00 |
| Hillcrest | Domestic Water | \$966,900.00 |
| Lowrie | Library Renovation | \$996,500.00 |
| McKinley | Parking Lot Renovation | \$470,500.00 |
| Oak Hill | Storm Water Improvements | \$150,000.00 |
| Parkwood | Univent Replacement | \$1,179,040.00 |
| Ridge Circle | Domestic Water | \$1,118,750.00 |
| Ron O'Neal | Domestic Water | \$988,560.00 |
| Sunnydale | Parking Lot Renovation | \$565,550.00 |
| Willard | Main Office HVAC Replacement | \$185,800.00 |
| Woodland Heights | Parking Lot CANCELLED | \$353,300.00 |
| 955 E Chicago St | Parking Lot & Warehouse Demo | \$1,950,000.00 |
| 1019 E Chicago St | Phase 3 Interior Buildout | \$6,427,600.00 |
| Business Services | HVAC | \$340,840.00 |
| Transportation | Make-up Air in Paint Booth | \$122,050.00 |
| Old Grounds | Shop Demo | \$179,500.00 |
| Warehouse | Parking Lot & Fire Lane | \$415,125.00 |
| Elementary Schools | Drinking Fountain Replacement | \$1,336,000.00 |
| Plant Operations | Air Cooled Chiller Replacements Project | \$2,134,410.00 |
| FY 2022 Estimated Total | | \$33,627,757.38 |

The district is budgeting \$37 million dollars this fiscal year to cover needed capital improvements throughout the district. The following is a fund breakdown:

- Fund 20 \$30.95 million
- Fund 60 \$ 1.30 million
- Fund 90 \$ 4.75 million

The Operations and Maintenance Fund will fund the majority of the capital projects completed during this fiscal year. With the Operations and Maintenance Fund accounting for the capital projects, this allows the district to continue to reduce the district's debt obligation.

The cost savings related to the building improvement capital outlay expenditures are generated from the reduction of ongoing repair and maintenance. These savings include a reduction in labor and supplies for service calls, stopping leaks and reduce mold remediation, eliminate the need to patch potholes in parking lots, reduce water usage and improve energy efficiencies.

Evidence-Based Funding dollars are budgeted to the Operations and Maintenance Fund to assist with some of the major construction projects being performed. These are projects such as the Educational Pathways program that will expand the high school college and career opportunities.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare Plan" or "the Plan." The Plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the District and the unions representing District employees and are renegotiated each bargaining period. Certain retirees are eligible until the first month of Medicare eligibility and others are eligible for their lifetime.

Funding Policy

Contribution requirements are also negotiated between the District and union representatives. All plan funding is done on a pay-as-you-go basis. Funding varies from 0 percent to 100 percent, depending on the retiree's status at the time of retirement. Currently, the current and retired employees pay a specified blended premium rate for healthcare insurance and the District pays the difference.

Annual Report for Post-Employment Benefits other than Pensions

School District U-46 provides post-employment benefits other than pensions (OPEB) to employees who meet certain criteria. As a result, the District is required to report the value of such benefits and the associated costs according to the accounting requirements of the Governmental Accounting Standards Board Statement 75 (GASB 75). The following table shows the June 30, 2021 audited activity of the components of the District's annual OPEB report.

FINANCIAL SECTION

| | |
|---|----------------------|
| Valuation Date | July 1, 2020 |
| Measurement Date | June 30, 2021 |
| Reporting Date | June 30, 2021 |
| Present Value of Future Benefits | |
| Actives | \$36,232,137 |
| <u>Retirees</u> | <u>4,970,814</u> |
| Total | \$41,202,951 |
| Total OPEB Liability (TOL) | |
| Actives | \$24,023,313 |
| <u>Retirees</u> | <u>4,970,814</u> |
| Total | \$28,994,127 |
| <u>Plan Assets</u> | <u>N/A</u> |
| Net OPEB Liability (NOL) | \$28,994,127 |
| GASB 75 Measures for the Period Ending | June 30, 2021 |
| OPEB Expense | \$2,406,027 |
| Employer Contributions, reflecting implicit rate subsidies | \$1,766,976 |
| Employer Contributions (Pay-As-You-Go)¹ | \$1,278,418 |

| | |
|---|---------------------|
| Demographic Information | 2019/2020 FY |
| Active Participants ² | 3,549 |
| <u>Retired Participants³</u> | <u>206</u> |
| Total | 3,755 |

- Present Value of Future Benefits identifies the amount of money needed today to cover the promised benefits for the current participant group if all assumptions are met.
- Total OPEB Liability identifies the portion of the actuarial present value of projected benefit payments that is attributed to past periods of employee service in conformity with the requirements of GASB 75.
- OPEB Expense includes service cost, interest cost and the recognition of the changes in assumptions.
- Employer Contributions, reflecting implicit rate subsidies – the *expected* employer contributions.
- Employer Contributions (Pay-As-You-Go) is the estimated annual employer contributions based on data received from the District.
- Active participants include fully eligible and not fully eligible participants.



Informational Section





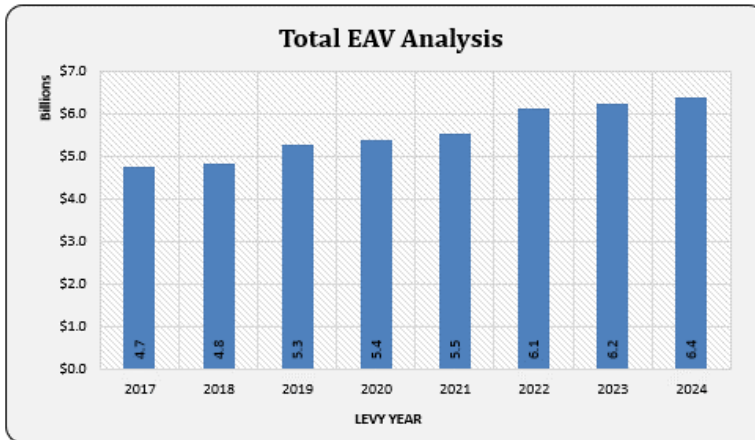
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PROPERTY TAX INFORMATION

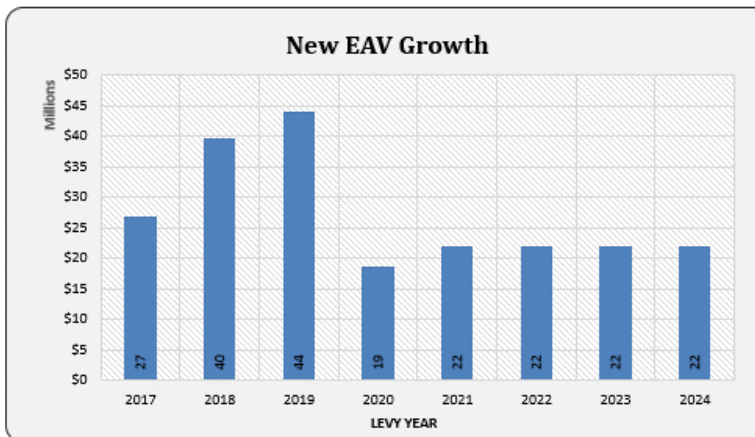
Assessed Value of Taxable Property

| Equalized Assessed Valuation | | | | | | | | |
|------------------------------|-----------------|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| Analysis by Levy Year | | | | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 | PROJECTED 2022 | PROJECTED 2023 | PROJECTED 2024 |
| CONSUMER PRICE INDEX | 2.10% | 2.10% | 1.90% | 2.30% | 1.40% | 2.00% | 2.00% | 2.00% |
| EQUALIZED ASSESSED VALUATION | \$4,743,510,739 | \$4,811,540,043 | \$5,268,100,957 | \$5,392,991,871 | \$5,525,372,244 | \$6,099,909,468 | \$6,243,907,658 | \$6,390,785,811 |
| % CHANGE IN EAV | 3.29% | 1.43% | 9.49% | 2.37% | 2.45% | 10.40% | 2.36% | 2.35% |
| NEW GROWTH | \$26,827,897 | \$39,663,652 | \$44,012,398 | \$18,569,579 | \$22,000,000 | \$22,000,000 | \$22,000,000 | \$22,000,000 |
| % OF TOTAL EAV | 0.57% | 0.82% | 0.84% | 0.34% | 0.40% | 0.36% | 0.35% | 0.34% |
| EXISTING EAV | \$124,184,496 | \$28,365,652 | \$412,548,516 | \$106,321,335 | \$110,380,373 | \$552,537,224 | \$121,998,189 | \$124,878,153 |
| % OF TOTAL EAV | 2.70% | 0.60% | 8.57% | 2.02% | 2.05% | 10.00% | 2.00% | 2.00% |
| EAV PER PUPIL | \$120,201 | \$124,422 | \$137,212 | \$140,464 | \$147,564 | \$166,079 | \$174,177 | \$182,881 |
| % CHANGE IN EAV PER PUPIL | 0.038848461 | 3.51% | 10.28% | 2.37% | 5.05% | 12.55% | 4.88% | 5.00% |

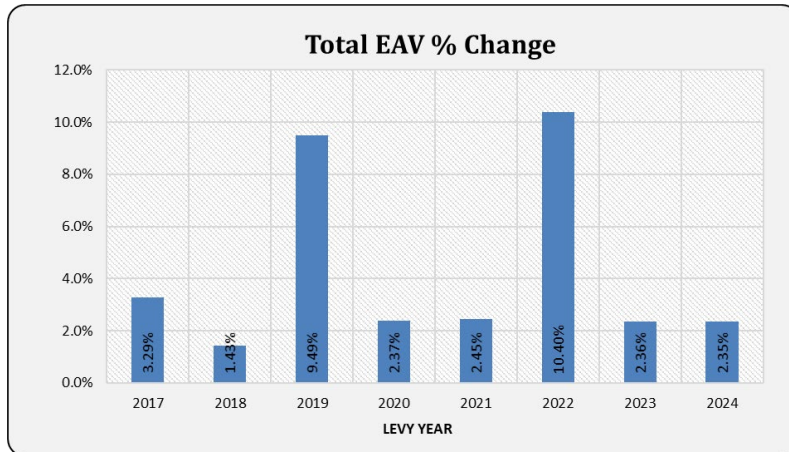
The following charts display various analysis based upon the change to the District's equalized assessed value (EAV) for prior and future tax levy years.



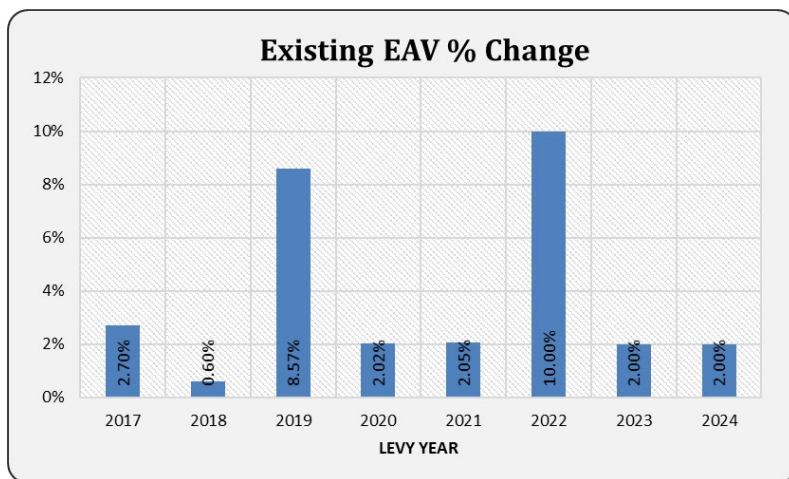
Analysis by levy year showing the increase in EAV value from levy year 2017 through 2024.



Analysis by levy year showing the change in EAV new growth (new construction). The current budget year and forecast are maintained at \$22 million.



Analysis by levy year showing the percentage change.



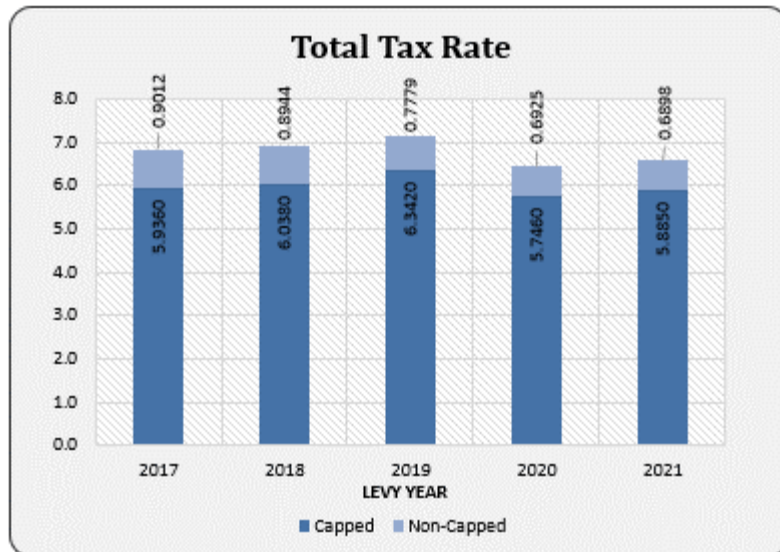
Analysis by levy year showing percent change of the EAV value for existing properties. Every three years, Cook County performs a reassessment of the EAV causing an adjustment greater than the other two years.

The previous charts are calculated using the following factors:

- CPI by levy year – increase 2.0 percent for each forecast year
- EAV by levy year – increase 2.45 percent in 2021; 10.4 percent increase in 2022 for Cook County reassessment; 2.36 percent in 2023; and 2.35 percent in 2024
- The Equalized Assessed Value (EAV) of the property is the product of the assessed value of the property (both land and improvements) and the State Equalization Factor, which is set by the Illinois Department of Revenue. Cook County has an equalization factor of 3.2234 for levy year 2020 (variable each year) while DuPage and Kane County have a 1.0 equalization factor every year (which remains constant)

PROPERTY TAX RATES AND COLLECTIONS FOR THE TAXING ENTITY

| Property Tax Rates | | | | | |
|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Analysis by Levy Year | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| CAPPED LEVY RATE | \$264,766,711 5.9360 | \$271,565,987 6.0380 | \$278,766,190 6.3420 | \$285,141,229 5.7460 | \$292,753,166 5.8850 |
| NON-CAPPED LEVY RATE | \$40,202,504 0.9012 | \$40,232,431 0.8944 | \$34,195,582 0.7779 | \$34,370,439 0.6925 | \$32,677,576 0.6898 |
| TOTAL LEVY TOTAL RATE | \$304,969,215 6.8372 | \$311,798,418 6.9324 | \$312,961,772 7.1199 | \$319,511,668 6.4385 | \$325,430,742 6.5748 |



Total Property Tax Rate

The total property tax rate is calculated using the prior year's levy extension and is adjusted based upon a desired increased value (usually CPI) and the current EAV value minus the new growth. This is the tax rate that is assessed for every \$100 in EAV. The actual 2020 levy year rate of 5.7460 was used for collections from property homeowners. Further examples are provided in the next section.

The District abates \$9.6 million each year to lower the taxable the property tax burden on existing property throughout the district. This amount is incorporated in the value in the chart above as the non-capped levy. The Actual Levy Year 2020 value (\$34,370,439) would be \$9.6 million greater without the abatement from the District.

TAX RATE EFFECT ON THE AVERAGE HOMEOWNER

| Analysis by Levy Year | | | | | |
|---|----------------|----------------|----------------|----------------|-------------------|
| DuPage County | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| Median Value of a Home | \$273,000 | \$293,000 | \$294,000 | \$305,000 | \$326,000 |
| Average Change in Market Value | | 7.33% | 0.34% | 3.74% | 6.89% |
| Assessed % of Market Value | 33.33% | 33.33% | 33.33% | 33.33% | 33.33% |
| County Multiplier | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| Taxable Value | \$91,000 | \$97,667 | \$98,000 | \$101,667 | \$108,667 |
| Property Tax Rate Assessed | 6.1638 | 5.9746 | 5.7783 | 5.6366 | 5.2984 |
| Property Tax Due | \$5,609 | \$5,835 | \$5,663 | \$5,731 | \$5,758 |
| Tax Increase/(Decrease) from Prior Year | | \$226 | (\$172) | \$68 | \$27 |
| % Change in Taxes from Prior Year | | 4.03% | -2.95% | 1.20% | 0.47% |

| Analysis by Levy Year | | | | | |
|---|----------------|----------------|----------------|----------------|-------------------|
| Kane County | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| Median Value of a Home | \$229,000 | \$237,000 | \$238,000 | \$252,000 | \$272,000 |
| Average Change in Market Value | | 3.49% | 0.42% | 5.88% | 7.94% |
| Assessed % of Market Value | 33.33% | 33.33% | 33.33% | 33.33% | 33.33% |
| County Multiplier | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| Taxable Value | \$76,333 | \$79,000 | \$79,333 | \$84,000 | \$90,667 |
| Property Tax Rate Assessed | 6.3696 | 6.1237 | 5.789 | 5.727 | 5.383 |
| Property Tax Due | \$4,862 | \$4,838 | \$4,593 | \$4,811 | \$4,881 |
| Tax Increase/(Decrease) from Prior Year | | (\$24) | (\$245) | \$218 | \$70 |
| % Change in Taxes from Prior Year | | -0.49% | -5.06% | 4.75% | 1.45% |

| Analysis by Levy Year | | | | | |
|---|----------------|----------------|----------------|----------------|-------------------|
| Cook County | | | | | |
| LEVY YEAR | ACTUAL 2017 | ACTUAL 2018 | ACTUAL 2019 | ACTUAL 2020 | ESTIMATED 2021 |
| Median Value of a Home | \$248,000 | \$256,000 | \$254,000 | \$270,000 | \$287,000 |
| Average Change in Market Value | | 3.23% | -0.78% | 6.30% | 6.30% |
| Assessed % of Market Value | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| County Multiplier | 2.8032 | 2.9627 | 2.9109 | 2.9160 | 3.2234 |
| Taxable Value | \$69,519 | \$75,845 | \$73,937 | \$78,732 | \$92,512 |
| Property Tax Rate Assessed | 6.837 | 6.932 | 7.12 | 6.439 | 6.575 |
| Property Tax Due | \$4,753 | \$5,258 | \$5,264 | \$5,070 | \$6,083 |
| Tax Increase/(Decrease) from Prior Year | | \$505 | \$6 | (\$194) | \$1,013 |
| % Change in Taxes from Prior Year | | 10.62% | 0.11% | -3.69% | 19.98% |

The previous charts are calculated using the following factors:

- Median value of a home in the cities served by the District based upon December of each year from 2017-2020 and the estimated December value for 2021.
- County multiplier (equalizer factor) of 1.0 for Kane and DuPage counties and 3.2234 for Cook County (2020 Cook equalizer for tax payable in 2021).
- Assessed percentage of market value is 33.33% for Kane and DuPage counties and 10% for Cook County.

Tax Rate Determination

The District covers three counties: Kane, DuPage, and Cook, which all have different methods to estimate the average tax burden per family. The Assessed Value (AV) is a value set on real estate or other property as a basis for levying taxes. This value is typically 33.33% (Kane or DuPage) and 10% (Cook) of the home value. The county clerk will apply exemptions and the equalization factor (Cook County only) to establish the Equalized Assessed Value (EAV). Each county will then assess the appropriate tax rate to the EAV (or tax base) to identify the tax burden for each property. Each school district is then issued a direct tax rate that is applied to the property tax burden to identify the amount the district gets for each property. The tax rate is the amount of tax due stated in terms of a percentage of the tax base. Example: \$6.81 per \$100 of EAV (equal to 6.81%). Visit the Kane County Assessments website for further information on property taxes and learn more about how tax rates are calculated. Click this link to view the [Kane County Quick Guide](#).

Below is an example of the property tax extension on a Kane County \$300,000 home. This illustrates how a district tax obligation is determined for a homeowner.

| | | |
|------------------------------|--------------|--|
| Assessor's Fair Market Value | \$300,000 | |
| Kane County Assessment % | x 0.3333 | |
| Assessed Value | = \$99,990 | |
| State Equalizer - Multiplier | x 1.0000 | |
| Equalized Assessed Value | = \$99,990 | |
| Homestead Exemption | - \$6,000 | General Homestead Exemption |
| Other Exemptions | - \$0 | |
| EAV After Exemptions | = \$93,990 | This is the value of real property that will be taxed |
| District XXX Tax Rate | = 5.788967 | |
| EAV After Exemptions | x \$93,990 | |
| District XXX Tax Obligation | = \$5,441.05 | This is the amount a taxpayer will owe in District XXX taxes |

For Kane and DuPage counties, the assessment percentage is 33.33%, state multiplier is 1.0, and then the appropriate tax rate would be included. For Cook County, the assessment percentage is 10% and the state multiplier for 2020 (tax payable in 2021) is 3.2234. Each county has various types of exemptions that could impact the total obligation due to the district.

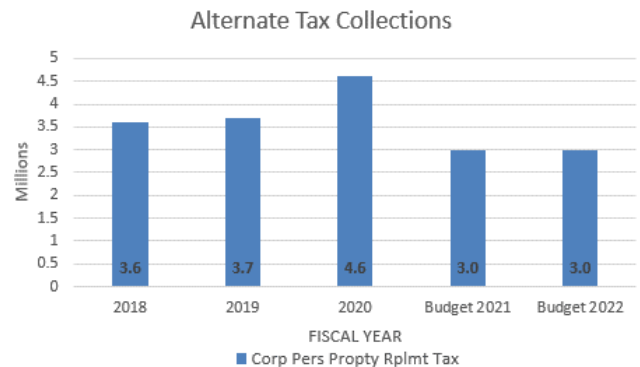
Alternate Tax Collections

Other than property taxes the District receives Corporate Personal Property Replacement Taxes (CPPRT).

CPPRT are revenues collected by the state of Illinois and paid to local government to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away.

These taxes resulted when the new Illinois Constitution directed the legislature to abolish business personal property taxes and replace the revenue lost by local government units and school districts. In 1979, a law was enacted to provide for statewide taxes to replace the monies lost to local governments.

The chart above reflects the alternate tax collections for the recent history and 2021 and 2022 budget years.



Student Enrollment

Three-Year History, Budget and Three-Year Forecast

| School Year | Pre-Kindergarten | Elementary | | Middle | | High | | Self-Cont. Spec. Ed | Other (B) | | Total | | Utilization |
|---|------------------|--------------|----------|--------------|----------|--------------|----------|---------------------|--------------|----------|--------------|----------|-------------|
| | | Actual/Proj. | Capacity | Actual/Proj. | Capacity | Actual/Proj. | Capacity | | Actual/Proj. | Capacity | Actual/Proj. | Capacity | |
| <u>Actual Enrollment (A)</u> 2018-2019 2019-2020 2020-2021 | | | | | | | | | | | | | |
| | 1,279 | 18,575 | 30,990 | 5,768 | 9,264 | 11,445 | 14,940 | 926 | 401 | 1,030 | 38,394 | 56,224 | 68% |
| | 1,265 | 18,068 | 30,990 | 5,759 | 9,264 | 11,364 | 14,940 | 954 | 442 | 1,030 | 37,852 | 56,224 | 67% |
| | 1,044 | 17,052 | 30,990 | 5,658 | 9,264 | 11,461 | 14,940 | 889 | 396 | 1,030 | 36,500 | 56,224 | 65% |
| <u>Enrollment Budget (C)</u> 2021-2022 | | | | | | | | | | | | | |
| | 1,208 | 16,615 | 30,990 | 5,493 | 9,264 | 11,416 | 14,940 | 889 | 428 | 1,030 | 36,049 | 56,224 | 64% |
| <u>Enrollment Forecast (C)</u> 2022-2023 2023-2024 2024-2025 | | | | | | | | | | | | | |
| | 1,147 | 16,468 | 30,990 | 5,100 | 9,264 | 11,169 | 14,940 | 889 | 429 | 1,030 | 35,202 | 56,224 | 63% |
| | 1,175 | 16,127 | 30,990 | 4,882 | 9,264 | 10,931 | 14,940 | 889 | 432 | 1,030 | 34,436 | 56,224 | 61% |
| | 1,143 | 16,025 | 30,990 | 4,779 | 9,264 | 10,399 | 14,940 | 889 | 441 | 1,030 | 33,676 | 56,224 | 60% |

| Source: Baragar Systems - provided by Jeff King

(A) Actual enrollment for each school year as of the last school day in September.

(B) Includes Alternative Education except for Pre-K.

(C) Kindergarten numbers are based upon live births from five years prior from area hospitals for forecast years.

**District Personnel Resource FTE Allocations
Five-Year History and Budget
By Employee Group**

**School District U-46
District Employment Statistics**

| Staff | Actual 2017 | Actual 2018 | Actual 2019 | Actual 2020 | Actual 2021 | Projected 2022 |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|
| Certified Staff | 2,480 | 2,504 | 2,587 | 2,668 | 2,697 | 2,697 |
| Noon Hour Supervisors (Part-time) | 91 | 86 | 90 | 93 | 85 | 85 |
| Educational Assistants/Paraprofessionals | 511 | 527 | 490 | 544 | 525 | 525 |
| Secretary/Clerical | 233 | 224 | 249 | 255 | 250 | 250 |
| Transportation | 403 | 411 | 459 | 451 | 415 | 415 |
| Custodial/Maintenance | 139 | 145 | 163 | 172 | 171 | 171 |
| Technical/Other | 258 | 266 | 341 | 382 | 363 | 363 |
| Food Service | 158 | 149 | 156 | 156 | 150 | 150 |
| School Administration | 104 | 109 | 112 | 141 | 152 | 152 |
| Supervisors/Directors/Coordinators | 39 | 39 | 41 | 40 | 42 | 42 |
| Central Administration | 32 | 34 | 39 | 36 | 38 | 38 |
| Divisionals | 17 | 15 | 18 | 6 | - | - |
| Superintendent/Executive staff | 10 | 9 | 11 | 9 | 10 | 10 |
| Total Staff FTE | 4,475 | 4,518 | 4,754 | 4,954 | 4,898 | 4,898 |

Certified Staff has increased as we have lowered class sizes due to receiving additional Evidence Based Funding from the state.

Technical/Other has increased due to hiring registered nurses, technology specialists and occupational therapists.

School Administration has increased as we have transitioned the “Divisionals” at the high school level to assistant principal roles, and added assistant principals to the higher enrollment elementary buildings.

General Obligation Bonds and Certificates Summary Schedule

| School District U-46 | | | | | | | | | | | |
|--|-------------|------------------|-----------------|-----------------|------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|
| Outstanding Debt Service by Levy/Fiscal Year | | | | | | | | | | | |
| | | Series 2003 | Series 2009A | Series 2011A | Series 2012 B | Series 2015A | Series 2015B | Series 2015D | QZAB 2007 | QZAB 2017 | Total Outstanding |
| Levy Year | Fiscal Year | Debt Service | Debt Service | Debt Service | Debt Service | Debt Service | Debt Service | Debt Service | Debt Certificate | Debt Certificate | Debt Service |
| 2020 | 2022 | \$ 28,550,000.00 | \$ 1,541,850.00 | \$ 1,605,900.00 | \$ 2,989,325.00 | \$ 2,215,500.00 | \$ 411,062.50 | \$ 4,969,150.00 | \$ 435,169.79 | \$ 93,603.71 | \$ 42,811,561.00 |
| 2021 | 2023 | 28,505,000.00 | 1,546,600.00 | - | 4,586,725.00 | 2,215,500.00 | \$ 411,062.50 | 4,969,150.00 | 435,169.85 | 93,370.57 | 42,762,577.92 |
| 2022 | 2024 | - | - | - | 6,133,200.00 | 2,215,500.00 | \$ 411,062.50 | 11,449,150.00 | - | - | 20,208,912.50 |
| 2023 | 2025 | - | - | - | 6,132,500.00 | 2,215,500.00 | \$ 411,062.50 | 11,449,750.00 | - | - | 20,208,812.50 |
| 2024 | 2026 | - | - | - | 3,965,775.00 | 2,215,500.00 | 2,581,062.50 | 11,450,000.00 | - | - | 20,212,337.50 |
| 2025 | 2027 | - | - | - | - | 2,215,500.00 | 6,545,772.50 | 11,448,500.00 | - | - | 20,209,772.50 |
| 2026 | 2028 | - | - | - | - | 6,270,500.00 | 2,489,602.50 | 11,449,500.00 | - | - | 20,209,602.50 |
| 2027 | 2029 | - | - | - | - | 8,762,750.00 | - | 11,447,000.00 | - | - | 20,209,750.00 |
| 2028 | 2030 | - | - | - | - | 8,765,250.00 | - | 11,445,250.00 | - | - | 20,210,500.00 |
| 2029 | 2031 | - | - | - | - | 8,760,750.00 | - | 11,448,250.00 | - | - | 20,209,000.00 |
| 2030 | 2032 | - | - | - | - | 8,763,750.00 | - | 11,449,750.00 | - | - | 20,213,500.00 |
| 2031 | 2033 | - | - | - | - | 8,763,000.00 | - | 11,448,750.00 | - | - | 20,211,750.00 |
| 2032 | 2034 | - | - | - | - | 3,102,750.00 | - | 11,449,250.00 | - | - | 14,552,000.00 |
| 2033 | 2035 | - | - | - | - | - | - | 11,445,000.00 | - | - | 11,445,000.00 |
| | | \$ 57,055,000.00 | \$ 3,088,450.00 | \$ 1,605,900.00 | \$ 23,807,525.00 | \$ 66,481,750.00 | \$ 13,260,687.50 | \$ 147,318,450.00 | \$ 870,339.64 | \$ 186,974.28 | \$ 313,675,076.42 |

Purpose of general obligation bonds and debt certificates

- 2003 Capital Appreciation School Bond – original amount \$66,000,000 - issued for the purpose of building six elementary schools, one middle school, and one high school
- 2009A General Obligation Limited School Bond - original amount \$34,405,000 - issued for the purpose of capital projects and fund the tort fund
- 2011A Taxable General Obligation Limited School Bond - original amount \$25,925,000 - issued for the purpose of capital projects and working cash
- 2012B Taxable General Obligation Limited School Bond - original amount \$31,045,000 - issued for the purpose of working cash and funding the tort fund
- 2015A General Obligation Limited School Bond - original amount \$44,310,000 - issued for the purpose of working cash
- 2015B Taxable General Obligation Limited Refunding Bond - original amount \$10,780,000 - issued for the purpose of refunding capital project related bonds and working cash
- 2015D General Obligation Refunding School Bond - original amount \$101,575,000 - issued for the purpose of refunding capital project related bonds
- QZAB 2007 Debt Certificate - original amount \$6,200,000 - issued for the purpose of improvement and repairs for thirteen elementary schools
- QZAB 2017 Debt Certificate - original amount \$466,270 - issued for the purpose of building new high school stadium

Three-Year History of District Performance Measures

| <u>School Year</u> | Actual <u>2017-2018</u> | Actual <u>2018-2019</u> | Actual <u>2019-2020</u> |
|--|----------------------------|----------------------------|----------------------------|
| IAR - ELA | 26% | 28% | N/A |
| IAR - Mathematics | 26% | 27% | N/A |
| SAT - ELA | 29% | 27% | N/A |
| SAT - Mathematics | 28% | 25% | N/A |
| DLM-AA - ELA | 16% | 12% | N/A |
| DLM - AA - Mathematics | 8% | 9% | N/A |
| DLM - AA - Science | 4% | 4% | N/A |
| Science Assessment | 38% | 36% | N/A |
| High school drop-out rate | 2% | 4% | 3% |
| High School 4-Year Graduation Rate | 84% | 83% | 87% |
| Teacher retention rate | 85% | 85% | 86% |
| Percentage of free and reduced-price meals | 59% | 61% | 61% |
| Student Attendance Rate | 93% | 93% | 93% |

Illinois Assessment of Readiness (IAR) - The figures represent the percentage of student scores meeting or exceeding expectations for the grades and subjects tested on IAR that have demonstrated readiness for the next grade level/course and, ultimately, are on track for college and careers. IAR is administered to students in grades three through eight.

Scholastic Aptitude Test (SAT) - The figures represent the percentage of student scores meeting or exceeding expectations for the grades and subjects tested on SAT that have demonstrated readiness for the next grade level/course and, ultimately, are on track for college and careers. SAT is administered to students.

Dynamic Learning Maps (DLM) -AA - The figures represent the percentage of student scores meeting or exceeding Standards for the grades and subjects tested on DLM-AA. The DLM-AA is administered to students in grades three through eight and eleven with disabilities whose Individualized Education Programs (IEPs) indicate that participation in the PARCC would not be appropriate.

Science Assessment - The figures represent the percentage of students who are proficient on the Illinois Science Assessment. This assessment is administered to students in Grade 5, 8 and in high school.

N/A - data not available

SUPPLEMENTAL INFORMATION

ALL FUNDS

DETAIL OF REVENUE BY SOURCES

| School District U-46 | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of All Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Revenues: | | | | | |
| Taxes | | | | | |
| Taxes, Current Year Levy | 153,363,217.00 | 153,864,659.00 | 157,418,038.00 | 319,121,716.00 | 324,557,957.00 |
| Taxes, 1st Prior Levy | 151,803,009.00 | 154,349,514.00 | 154,904,148.00 | 0.00 | 0.00 |
| Taxes, Other Prior Year Levy | (2,187,689.00) | (2,741,607.30) | (2,025,930.30) | 0.00 | 0.00 |
| Total Taxes | 302,978,537.00 | 305,472,565.70 | 310,296,255.70 | 319,121,716.00 | 324,557,957.00 |
| Local Revenue | | | | | |
| Local Housing Authy Tax | 0.00 | 0.00 | 18,874.54 | 0.00 | 0.00 |
| Corp Pers Propy Rplmt Tax | 3,595,620.65 | 3,739,615.68 | 4,043,592.43 | 3,000,000.00 | 3,000,000.00 |
| Village of Hoffman Estates - TIF | 173,822.29 | 203,013.23 | 172,199.83 | 200,000.00 | 200,000.00 |
| School Tuition | 2,481,945.01 | 2,577,962.41 | 2,204,537.88 | 140,000.00 | 140,000.00 |
| Fees-Bus Trips-Cocurricular | 1,240,388.86 | 1,023,312.64 | 1,166,393.43 | 1,200,000.00 | 1,200,000.00 |
| Interest on Investments | 4,411,206.78 | 6,455,525.91 | 6,396,420.65 | 1,082,500.00 | 507,500.00 |
| Food Sales To Students-Lunch | 3,572,207.05 | 3,631,095.29 | 2,520,934.31 | 2,600,000.00 | 0.00 |
| Pupil Activities | 274,489.71 | 221,432.12 | 227,599.74 | 210,000.00 | 210,000.00 |
| Receivable Fees | 260,991.28 | 871,400.05 | 652,734.66 | 679,000.00 | 679,000.00 |
| Student Activity Accounts | 0.00 | 0.00 | 0.00 | 5,300,000.00 | 2,500,000.00 |
| Instr Matls-Student Program | 2,494,870.03 | 2,499,980.95 | 2,534,804.45 | 2,500,000.00 | 200,000.00 |
| Other Local Revenue | 2,892,648.67 | 2,843,724.30 | 4,208,599.69 | 2,985,954.00 | 2,985,954.00 |
| Total Local Revenue | 21,398,190.33 | 24,067,062.58 | 24,146,691.61 | 19,897,454.00 | 11,622,454.00 |
| Evidence Based Funding | 157,137,958.35 | 177,917,027.00 | 197,899,005.84 | 197,000,000.00 | 212,325,000.00 |
| Evidence Based Funding | 157,137,958.35 | 177,917,027.00 | 197,899,005.84 | 197,000,000.00 | 212,325,000.00 |
| Categoricals | | | | | |
| Special Ed - Private Facility | 3,632,853.05 | 5,025,571.61 | 3,957,583.29 | 3,099,000.00 | 3,700,000.00 |
| Special Ed - Extraordinary | 1,305,933.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Ed - Personnel | 1,410,112.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Ed - Orphanage Individ | 435,228.47 | 823,223.35 | 648,311.49 | 555,000.00 | 675,000.00 |
| Special Ed - Orphanage Summer | 84,275.90 | 93,446.00 | 55,473.00 | 67,500.00 | 50,000.00 |
| Special Ed - Summer School | 91,093.28 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voc Ed Program Improve Grant | 514,400.98 | 498,920.87 | 288,994.86 | 271,331.00 | 271,331.00 |
| Bilingual Ed - Downstate - T.P | 5,005,881.76 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Free Lunch & Breakfast | 185,229.80 | 200,548.51 | 166,840.19 | 80,250.00 | 200,000.00 |
| Driver Education | 192,877.48 | 188,529.81 | 173,400.81 | 187,500.00 | 180,000.00 |
| Transportation - Regular | 6,761,687.89 | 8,892,385.64 | 7,479,944.74 | 5,571,495.00 | 6,916,023.00 |
| Transportation - Special Educa | 9,386,312.72 | 11,638,977.26 | 8,449,478.79 | 6,961,500.00 | 9,346,060.00 |
| Safe Schools Grant (ROE) | 98,989.48 | 71,595.00 | 107,242.00 | 52,500.00 | 57,800.00 |
| Early Childhood - Pre K | 6,208,123.00 | 4,887,054.00 | 13,989.00 | 3,216,000.00 | 4,364,734.00 |
| Early Childhd - Proj Prepares | 338,241.00 | 540,212.00 | 998,410.00 | 641,250.00 | 860,800.00 |
| Early Childhood - Block Grant | 0.00 | 702,962.40 | 5,999,385.00 | 0.00 | 2,434,022.00 |
| State Library Grant | 48,265.59 | 56,203.50 | 27,426.00 | 22,500.00 | 22,500.00 |
| Illinois Arts Council Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Family Literacy | 0.00 | 0.00 | 0.00 | 21,000.00 | 21,000.00 |
| Orphanage Tuition - 18-3 | 7,908.00 | 22,168.35 | 19,925.64 | 10,500.00 | 10,500.00 |
| Other Revenue from State Source | 538,944.64 | 744,181.75 | 1,417,989.35 | 1,300,000.00 | 1,300,000.00 |
| School Maintenance Grant | 37,596.73 | 0.00 | 50,000.00 | 0.00 | 0.00 |
| Cooperative Education Program | 32,537.07 | 17,702.94 | 45,850.50 | 0.00 | 0.00 |
| After Schools Program | 0.00 | 0.00 | 293,313.00 | 0.00 | 0.00 |
| Total Categoricals | 36,316,491.92 | 34,403,682.99 | 30,193,557.66 | 22,057,326.00 | 30,409,770.00 |

SUPPLEMENTAL INFORMATION

ALL FUNDS

DETAIL OF REVENUE BY SOURCES

| School District U-46 | | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| FY 2022 Budget Report | | | | | |
| Summary of All Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Federal Aid | | | | | |
| National School Lunch Program | 9,774,339.14 | 9,691,120.65 | 7,896,256.65 | 10,000,000.00 | 0.00 |
| Milk Program | 0.00 | 0.00 | 2,324.15 | 0.00 | 0.00 |
| Child & Adult Care Food Progra | 0.00 | 0.00 | 2,137,285.42 | 500,000.00 | 500,000.00 |
| School Breakfast Program | 2,099,857.26 | 2,268,620.93 | 2,858,285.62 | 3,100,000.00 | 3,100,000.00 |
| Summer Food Service Program | 0.00 | 0.00 | 3,266,692.37 | 1,000,000.00 | 19,000,000.00 |
| NSLP - Equipment Assistance | 0.00 | 41,500.00 | 0.00 | 0.00 | 0.00 |
| Title I - Low Income | 10,980,150.00 | 9,770,041.00 | 9,932,224.00 | 9,000,000.00 | 9,000,000.00 |
| Title I - School Improvement | 0.00 | 50,223.00 | 351,413.00 | 0.00 | 0.00 |
| Illinois Empower | 4,347.00 | 33,436.00 | 0.00 | 0.00 | 0.00 |
| 21st Century Comm Learning | 579,287.00 | 459,479.00 | 344,382.00 | 540,000.00 | 540,000.00 |
| Renewal Grant | 1,976.55 | 3.45 | 0.00 | 0.00 | 0.00 |
| Fed - Sp Ed - Pre-school Flow | 158,235.00 | 141,029.00 | 163,391.00 | 168,000.00 | 168,000.00 |
| Fed - Sp Ed - IDEA Flow Through | 7,895,387.00 | 7,413,240.00 | 8,004,248.00 | 7,642,000.00 | 10,423,719.00 |
| Fed - Sp Ed - IDEA CEIS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rm & Brd PL 94-142 Sp Ed | 282,108.94 | 232,582.25 | 402,124.93 | 0.00 | 400,000.00 |
| Voc Ed Perkins Title Iic | 529,134.18 | 163,500.12 | 474,484.00 | 300,000.00 | 300,000.00 |
| Early Childhood Expansion Grant | 366,754.00 | 1,520,268.60 | 127,722.00 | 2,395,800.00 | 0.00 |
| Emergency Immigrant Assistance | 34,833.00 | 0.00 | 0.00 | 60,000.00 | 0.00 |
| Title III Lang Inst Prog Lim Eng | 1,361,905.00 | 1,106,211.00 | 1,196,047.00 | 1,937,000.00 | 1,937,000.00 |
| Title II - Teacher Quality | 1,733,562.00 | 1,607,606.00 | 2,207,312.00 | 1,142,000.00 | 2,241,981.00 |
| Dept Of Rehab Services | 106,834.00 | 102,898.00 | 124,450.00 | 100,000.00 | 100,000.00 |
| ARRA - MIECHVP | 56,019.92 | 0.00 | 0.00 | 0.00 | 0.00 |
| Safe Routes to Schools | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Medicaid fee for Service | 1,923,448.84 | 2,838,845.29 | 1,031,496.60 | 1,800,000.00 | 1,800,000.00 |
| Administrative Outreach | 1,167,472.48 | 1,411,552.91 | 1,201,571.05 | 1,000,000.00 | 1,000,000.00 |
| ESSER I | 0.00 | 0.00 | 4,824,735.00 | 2,500,000.00 | 0.00 |
| Digital Equity Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ESSER II | 0.00 | 0.00 | 0.00 | 0.00 | 17,416,976.00 |
| ESSER III | 0.00 | 0.00 | 0.00 | 0.00 | 13,776,073.00 |
| GEER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non Cash Food Commodity | 1,241,769.00 | 1,273,833.63 | 1,675,422.41 | 1,169,621.00 | 1,675,000.00 |
| Total Federal Aid | 40,297,420.31 | 40,125,990.83 | 48,221,867.20 | 44,354,421.00 | 83,378,749.00 |
| Other Revenue | | | | | |
| School Partners in City Grant | 1,000.00 | 500.00 | 0.00 | 0.00 | 0.00 |
| Local Grant | 1,208.43 | 0.00 | 0.00 | 0.00 | 0.00 |
| Wisdom Foundation | 0.00 | 5,050.00 | 5,555.00 | 0.00 | 0.00 |
| Midwest Dairy Association Grant | 9,100.00 | 13,816.00 | 3,000.00 | 0.00 | 0.00 |
| Kane County Health Reality Program | 3,500.00 | 0.00 | 1,500.00 | 0.00 | 0.00 |
| Food Service Grant | 6,800.00 | 5,000.00 | 74,950.00 | 0.00 | 0.00 |
| Donate Well Ecolab MTSS | 0.00 | 0.00 | 2,000.00 | 0.00 | 0.00 |
| Grief Sensitive Grant | 0.00 | 0.00 | 500.00 | 0.00 | 0.00 |
| Performance Assessment Collab | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| U46 Educational Foundation | 16,560.00 | 0.00 | 50,000.00 | 0.00 | 0.00 |
| Kane County Health Dept | 7,500.00 | 8,314.00 | 0.00 | 0.00 | 0.00 |
| Kane County Planning & Spec | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Equipment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Revenue | 45,668.43 | 32,680.00 | 137,505.00 | 0.00 | 0.00 |
| Total Revenue | 558,174,266.34 | 582,019,009.10 | 610,894,883.01 | 602,430,917.00 | 662,293,930.00 |
| Revenue from Financing Activities | | | | | |
| Proceeds Of Bonds Sold | 466,270.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Rev from Fin Activities | 466,270.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Revenue & Fin Activities | 558,640,536.34 | 582,019,009.10 | 610,894,883.01 | 602,430,917.00 | 662,293,930.00 |

SUPPLEMENTAL INFORMATION

ALL FUNDS

DETAIL OF EXPENDITURES BY OBJECT

| School District U-46 | | | | | |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of All Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Expenditures | | | | | |
| Salaries | | | | | |
| Teachers Salaries | 167,643,857.91 | 177,572,955.44 | 189,696,516.44 | 198,278,484.00 | 208,621,269.00 |
| Administrators Salaries | 22,018,862.10 | 23,418,846.87 | 25,543,054.74 | 26,833,941.00 | 27,185,904.00 |
| Technical Salaries | 14,114,463.42 | 15,113,724.40 | 16,367,326.19 | 16,392,399.00 | 17,667,846.00 |
| Temporary Salaries | 17,623.75 | 21,744.56 | 12,078.44 | 18,121.00 | 18,121.00 |
| Daily Substitute Salaries | 4,734,371.24 | 4,666,621.50 | 4,343,927.87 | 5,437,598.00 | 5,549,780.00 |
| Hourly Substitute Salaries | 770,607.74 | 820,876.88 | 767,185.35 | 829,824.00 | 830,030.00 |
| Other Hourly Extra Curr Superv | 5,063,253.84 | 5,117,596.58 | 5,251,671.31 | 4,479,764.00 | 9,833,010.00 |
| Athletic Extra Curr Supervisio | 417,151.77 | 223,916.24 | 181,324.18 | 367,537.00 | 367,537.00 |
| Noon Supervision | 1,917,666.75 | 2,043,875.83 | 2,087,624.19 | 2,195,221.00 | 2,352,591.00 |
| Stipends | 4,175,705.19 | 4,238,596.06 | 4,493,127.08 | 4,573,666.00 | 4,962,410.00 |
| Overtime Time & a Half | 1,308,953.43 | 1,562,475.24 | 1,975,466.38 | 1,673,488.00 | 1,727,307.00 |
| Overtime Double Time | 39,008.03 | 57,946.05 | 29,773.65 | 62,602.00 | 64,477.00 |
| Teachers Aides & Assistants | 1,839,896.27 | 2,153,867.69 | 2,179,263.51 | 2,264,202.00 | 2,365,279.00 |
| Special Education Aides | 7,561,615.13 | 8,234,282.49 | 9,658,638.63 | 9,153,565.00 | 10,056,459.00 |
| Bilingual Aides | 150,192.71 | 106,992.46 | 97,885.58 | 154,726.00 | 159,368.00 |
| Para Professionals | 1,153,600.14 | 1,274,769.27 | 1,346,495.11 | 1,310,206.00 | 1,349,510.00 |
| Deans Assistants | 1,498,985.35 | 1,617,557.11 | 1,837,706.03 | 1,760,278.00 | 1,801,229.00 |
| 12-Month Secretaries | 4,599,442.81 | 4,448,597.96 | 4,600,043.81 | 4,720,312.00 | 4,787,359.00 |
| 10-Month Secretaries | 3,494,974.02 | 3,765,127.93 | 3,845,228.49 | 3,994,455.00 | 4,108,830.00 |
| Clerical Aides | 415,011.06 | 255,849.59 | 308,076.64 | 328,926.00 | 338,794.00 |
| Liaisons | 1,286,745.22 | 1,491,585.46 | 1,789,893.10 | 1,599,346.00 | 1,776,445.00 |
| Custodians | 3,975,477.16 | 4,241,444.60 | 4,460,145.28 | 4,747,735.00 | 4,937,642.00 |
| Maintenance | 1,800,765.74 | 1,953,063.86 | 2,096,302.23 | 2,071,159.00 | 2,154,005.00 |
| Grounds | 1,035,373.20 | 1,320,616.02 | 1,460,705.68 | 1,391,800.00 | 1,447,472.00 |
| Drivers | 11,035,501.42 | 11,203,151.14 | 10,976,607.31 | 11,784,441.00 | 12,137,975.00 |
| Driver Aide | 1,729,729.62 | 1,813,005.08 | 1,663,052.12 | 1,906,245.00 | 1,963,432.00 |
| Mechanics | 636,203.59 | 569,253.67 | 663,538.64 | 682,086.00 | 702,549.00 |
| Dispatchers | 301,253.41 | 498,367.92 | 480,433.34 | 545,678.00 | 562,048.00 |
| Food Service Tech | 3,652,513.21 | 3,839,171.92 | 3,896,164.28 | 4,137,895.00 | 4,262,034.00 |
| Student Helpers | 24,736.63 | 23,542.08 | 17,638.47 | 28,907.00 | 29,774.00 |
| Total Salaries | 268,413,541.86 | 283,669,421.90 | 302,126,894.07 | 313,724,607.00 | 334,120,486.00 |
| Employee Benefits | | | | | |
| Teachers Retirement | 25,453,095.80 | 26,364,786.74 | 28,332,042.14 | 29,209,808.00 | 31,585,987.00 |
| Municipal Retirement | 8,687,246.42 | 8,418,817.11 | 8,957,653.23 | 8,898,113.00 | 8,929,270.00 |
| Federal Ins Contr Act | 4,094,921.46 | 4,292,657.60 | 4,551,084.37 | 4,460,756.00 | 4,495,874.00 |
| Medicare Contribution | 3,692,706.46 | 3,911,549.67 | 4,174,283.49 | 4,112,483.00 | 4,572,037.00 |
| Life Insurance | 267,327.33 | 333,069.57 | 360,555.39 | 330,865.00 | 332,360.00 |
| Medical Insurance | 48,870,435.71 | 47,745,064.71 | 50,715,325.76 | 55,736,461.00 | 57,409,657.00 |
| Dental Insurance | 2,373,748.15 | 2,325,003.83 | 1,977,763.43 | 2,706,591.00 | 2,785,797.00 |
| Disability Insurance | 430,787.31 | 465,743.71 | 548,236.81 | 469,295.00 | 471,175.00 |
| Tuition Reimbursement | 0.00 | 0.00 | 0.00 | 500,000.00 | 1,000,000.00 |
| Total Employee Benefits | 93,870,268.64 | 93,856,692.94 | 99,616,944.62 | 106,424,372.00 | 111,582,157.00 |

SUPPLEMENTAL INFORMATION

ALL FUNDS

DETAIL OF EXPENDITURE BY OBJECT

| School District U-46 | | | | | |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| FY 2022 Budget Report | | | | | |
| Summary of All Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Purchased Services | | | | | |
| Technical Services | 1,888,017.15 | 1,602,709.86 | 743,759.78 | 334,164.00 | 97,000.00 |
| Admin Professional Services | 1,107,472.87 | 973,641.70 | 1,019,236.21 | 977,363.00 | 1,000,443.00 |
| Instructional Professional Ser | 1,670,631.80 | 1,475,962.31 | 1,991,893.28 | 2,236,362.00 | 9,506,876.00 |
| Audit/Financial Services | 94,100.00 | 117,500.00 | 101,949.20 | 85,000.00 | 85,000.00 |
| Legal Services | 522,106.88 | 559,561.85 | 426,479.92 | 331,000.00 | 331,000.00 |
| Other Tech & Prof Serv | 9,199,793.69 | 10,947,055.69 | 11,013,308.52 | 10,500,195.00 | 15,603,470.00 |
| Sanitation Services | 328,108.82 | 317,726.60 | 256,660.65 | 387,500.00 | 400,500.00 |
| Cleaning Services | 56,634.81 | 24,814.04 | 41,452.37 | 94,500.00 | 91,500.00 |
| Repairs & Maint Services | 7,729,559.65 | 10,016,731.33 | 11,174,738.72 | 13,195,788.00 | 11,769,196.00 |
| Rentals | 208,321.33 | 277,169.47 | 315,131.95 | 399,700.00 | 561,000.00 |
| Contract Cleaning | 3,565,163.11 | 3,958,060.59 | 4,511,362.59 | 4,836,751.00 | 7,029,000.00 |
| Exterminating | 37,730.00 | 42,272.50 | 26,845.00 | 37,000.00 | 41,000.00 |
| Other Property Services | 41,961.96 | 60,034.24 | 0.00 | 500.00 | 500.00 |
| Pupil Transportation | 1,909,214.11 | 1,935,438.48 | 1,844,813.01 | 2,237,479.00 | 1,849,437.00 |
| Indistrict/Regional Travel | 152,307.61 | 272,400.13 | 148,172.24 | 251,178.00 | 159,971.00 |
| Travel Conf/Workshops | 476,467.46 | 511,726.75 | 279,132.50 | 295,880.00 | 719,664.00 |
| Out Of District Travel | 300,271.75 | 218,256.28 | 116,896.22 | 151,500.00 | 458,190.00 |
| Negotiations Expense | 5,605.90 | 3,949.60 | 683.24 | 3,300.00 | 7,300.00 |
| Awards and Banquets | 19,190.13 | 26,713.52 | 15,623.56 | 71,500.00 | 79,750.00 |
| Communications/Postage | 1,511,277.11 | 2,036,639.34 | 1,382,513.01 | 1,318,667.00 | 1,822,468.00 |
| Advertising | 11,420.79 | 35,559.34 | 33,191.65 | 14,900.00 | 20,150.00 |
| Printing & Duplicating | 189,601.63 | 188,257.37 | 142,803.35 | 249,616.00 | 268,292.00 |
| Binding | 28,059.78 | 33,291.81 | 25,076.20 | 28,500.00 | 28,500.00 |
| Copier Service/Repair | 550,290.07 | 553,859.85 | 312,424.82 | 568,991.00 | 598,456.00 |
| Copier Lease/Rental | 4,421.04 | 5,095.55 | 3,445.90 | 2,000.00 | 4,500.00 |
| Water/Sewer | 699,861.89 | 851,611.51 | 717,386.27 | 796,264.00 | 789,664.00 |
| Insurance | 399,943.50 | 495,624.00 | 528,034.00 | 405,000.00 | 574,000.00 |
| Workers Compensation | 2,941,622.81 | 3,267,739.27 | 2,841,829.64 | 2,810,000.00 | 2,810,000.00 |
| Unemployment Compensation | 100,888.41 | 153,976.07 | 447,007.00 | 200,000.00 | 300,000.00 |
| Property Claims/Tort | 9,684.44 | 0.00 | 24,355.83 | 0.00 | 25,000.00 |
| Liability/Tort Immunity | 27,500.00 | 101,000.00 | 1,784,684.17 | 0.00 | 0.00 |
| Other Purchased Services | 31,747.56 | 42,253.46 | 76,322.61 | 0.00 | 81,372.00 |
| Total Purchased Services | 35,818,978.06 | 41,106,632.51 | 42,347,213.41 | 42,820,598.00 | 57,113,199.00 |
| Supplies and Materials | | | | | |
| Supplies | 9,085,118.41 | 16,016,763.47 | 12,877,005.71 | 15,722,382.00 | 21,731,364.00 |
| Food Service Food & Supplies | 6,026,213.84 | 6,250,302.58 | 6,917,222.52 | 7,311,866.00 | 7,912,500.00 |
| Custodial Supplies | 578,182.05 | 602,866.59 | 372,487.31 | 609,198.00 | 459,198.00 |
| Tech Consumables | 56,072.66 | 54,328.89 | 37,898.82 | 57,831.00 | 57,847.00 |
| Copier Paper/Supplies | 215,383.34 | 226,709.18 | 131,110.22 | 174,075.00 | 170,006.00 |
| Freight In/Shipping | 547.26 | 0.00 | 2,450.00 | 5,000.00 | 5,000.00 |
| AV Supplies | 490.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Support Materials | 9,883.11 | 12,843.43 | 11,625.74 | 22,000.00 | 22,000.00 |
| Textbooks | 9,772,179.29 | 4,984,546.23 | 6,128,576.24 | 10,780,000.00 | 6,916,000.00 |
| Suppl Instructional Matls | 23,105.37 | 4,965.63 | 0.00 | 0.00 | 0.00 |
| Computer Accessories | 16,470.86 | 19,938.58 | 10,319.11 | 23,122.00 | 20,814.00 |
| Library Materials | 127,432.06 | 277,858.11 | 245,374.00 | 274,363.00 | 273,526.00 |
| Suppl Library Matls | 1,437.93 | 1,505.02 | 106.17 | 2,137.00 | 2,137.00 |
| Periodicals | 1,904.86 | 1,154.56 | 416.83 | 894.00 | 650.00 |
| Oil | 79,844.50 | 95,775.43 | 61,791.96 | 75,000.00 | 75,000.00 |
| Gasoline | 1,580,429.31 | 1,681,723.00 | 1,259,812.00 | 1,922,500.00 | 1,922,500.00 |
| Natural Gas | 1,028,582.76 | 1,332,468.46 | 1,054,852.54 | 1,613,110.00 | 1,213,110.00 |
| Non Cash Food Commodity | 1,241,769.00 | 1,273,833.63 | 1,675,422.41 | 1,169,621.00 | 1,675,000.00 |
| Electricity | 4,307,630.23 | 3,912,139.73 | 3,227,244.59 | 3,450,000.00 | 3,250,000.00 |
| Other Supplies | 16,456.45 | 11,846.75 | 8,118.56 | 25,000.00 | 25,000.00 |
| Total Supplies and Materials | 34,169,133.29 | 36,761,569.27 | 34,021,834.73 | 43,238,099.00 | 45,731,652.00 |

SUPPLEMENTAL INFORMATION
ALL FUNDS
DETAIL OF EXPENDITURE BY OBJECT

| | School District U-46 | | | | |
|---|-----------------------|----------------|----------------|----------------|----------------|
| | FY 2022 Budget Report | | | | |
| | Summary of All Funds | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Capital Outlay | | | | | |
| Buildings | 14,505,996.02 | 15,479,251.22 | 45,346,367.67 | 25,000,000.00 | 37,000,000.00 |
| Improvements (Non Building) | 2,507,274.04 | 2,280,732.56 | 581,905.02 | 300,000.00 | 0.00 |
| Addl/Repl Equipment | 10,149,182.88 | 3,526,937.95 | 507,079.02 | 928,238.00 | 3,437,016.00 |
| Aged & Obsolete Equipment | 151,354.14 | 130.74 | 0.00 | 0.00 | 0.00 |
| Lease/Purchase Equipment | 2,370.00 | 87.89 | 0.00 | 0.00 | 0.00 |
| Addl/Repl Transportation Equip | 0.00 | 6,226,718.03 | 5,319,966.00 | 0.00 | 0.00 |
| Total Capital Outlay | 27,316,177.08 | 27,513,858.39 | 51,755,317.71 | 26,228,238.00 | 40,437,016.00 |
| Other Objects | | | | | |
| Redemption Of Principal - Bonds | 21,308,473.52 | 23,175,681.33 | 19,745,956.77 | 16,376,274.00 | 16,099,300.00 |
| Redemption Of Principal - Leases | 2,745,757.76 | 1,333,744.65 | 1,353,350.71 | 0.00 | 0.00 |
| Interest - Bonds | 21,317,266.98 | 19,531,466.58 | 22,955,715.49 | 26,491,696.00 | 26,712,261.00 |
| Interest - Leases | 77,308.02 | 39,500.35 | 19,894.29 | 0.00 | 0.00 |
| Dues & Fees | 598,607.35 | 536,542.48 | 376,434.67 | 348,714.00 | 328,396.00 |
| Judgments & Awards | 0.00 | 0.00 | 0.00 | 50,000.00 | 50,000.00 |
| Tuition | 10,592,084.77 | 9,803,315.67 | 9,608,995.05 | 11,383,000.00 | 11,100,200.00 |
| Miscellaneous Objects | 32,786.62 | 10,506.65 | 8,610.70 | 1,100,000.00 | 1,100,000.00 |
| Student Activity Accounts | 0.00 | 0.00 | 0.00 | 5,300,000.00 | 2,500,000.00 |
| Total Other Objects | 56,672,285.02 | 54,430,757.71 | 54,068,957.68 | 61,049,684.00 | 57,890,157.00 |
| Non-capitalized Equipment & Termination Benefits | | | | | |
| Non Capitalized Equipment | 824,788.35 | 5,426,929.39 | 3,749,739.31 | 5,478,039.00 | 13,431,025.00 |
| Termination Benefits | 28,000.00 | 256,591.00 | 385,549.77 | 500,000.00 | 500,000.00 |
| Total Non-capitalized Equipment & Termination Benefits | 852,788.35 | 5,683,520.39 | 4,135,289.08 | 5,978,039.00 | 13,931,025.00 |
| Total Expenditures | 517,113,172.30 | 543,022,453.11 | 588,072,451.30 | 599,463,637.00 | 660,805,692.00 |
| Excess (Deficit) Revenues over Expenditures | 41,061,094.04 | 38,996,555.99 | 22,822,431.71 | 2,967,280.00 | 1,488,238.00 |
| Other Financing Use | | | | | |
| Excess (Deficit) Rev over Expend including Financing Activity | 41,527,364.04 | 38,996,555.99 | 22,822,431.71 | 2,967,280.00 | 1,488,238.00 |

SUPPLEMENTAL INFORMATION

OPERATING FUNDS

DETAIL OF REVENUE BY SOURCE

| School District U-46 | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of Operating Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Revenues: | | | | | |
| Taxes | | | | | |
| Taxes, Current Year Levy | 121,925,513.00 | 126,314,795.00 | 129,020,884.00 | 262,341,832.00 | 267,404,260.00 |
| Taxes, 1st Prior Levy | 120,410,148.00 | 122,707,862.00 | 127,160,815.00 | 0.00 | 0.00 |
| Taxes, Other Prior Year Levy | (1,704,415.00) | (2,174,914.00) | (1,610,634.00) | 0.00 | 0.00 |
| Total Taxes | 240,631,246.00 | 246,847,743.00 | 254,571,065.00 | 262,341,832.00 | 267,404,260.00 |
| Local Revenue | | | | | |
| Local Housing Authy Tax | 0.00 | 0.00 | 18,874.54 | 0.00 | 0.00 |
| Village of Hoffman Estates - TIF | 173,822.29 | 203,013.23 | 172,199.83 | 200,000.00 | 200,000.00 |
| School Tuition | 2,481,945.01 | 2,577,962.41 | 2,204,537.88 | 140,000.00 | 140,000.00 |
| Fees-Bus Trips-Cocurricular | 1,240,388.86 | 1,023,312.64 | 1,166,393.43 | 1,200,000.00 | 1,200,000.00 |
| Interest on Investments | 38,179.32 | 62,069.09 | 58,471.40 | 65,000.00 | 5,500.00 |
| Food Sales To Students-Lunch | 3,572,207.05 | 3,631,095.29 | 2,520,934.31 | 2,600,000.00 | 0.00 |
| Pupil Activities | 274,489.71 | 221,432.12 | 227,599.74 | 210,000.00 | 210,000.00 |
| Receivable Fees | 260,991.28 | 871,400.05 | 652,734.66 | 679,000.00 | 679,000.00 |
| Student Activity Accounts | 0.00 | 0.00 | 0.00 | 5,300,000.00 | 2,500,000.00 |
| Instr Matls-Student Program | 2,494,870.03 | 2,499,980.95 | 2,534,804.45 | 2,500,000.00 | 200,000.00 |
| Other Local Revenue | 1,915,424.46 | 2,492,335.88 | 2,712,682.14 | 2,685,954.00 | 2,685,954.00 |
| Total Local Revenue | 12,452,318.01 | 13,582,601.66 | 12,269,232.38 | 15,579,954.00 | 7,820,454.00 |
| Evidence Based Funding | 157,137,958.35 | 177,917,027.00 | 197,899,005.84 | 197,000,000.00 | 212,325,000.00 |
| Evidence Based Funding | 157,137,958.35 | 177,917,027.00 | 197,899,005.84 | 197,000,000.00 | 212,325,000.00 |
| Categoricals | | | | | |
| Special Ed - Private Facility | 3,632,853.05 | 5,025,571.61 | 3,957,583.29 | 3,099,000.00 | 3,700,000.00 |
| Special Ed - Extraordinary | 1,305,933.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Ed - Personnel | 1,410,112.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Ed - Orphanage Indivd | 435,228.47 | 823,223.35 | 648,311.49 | 555,000.00 | 675,000.00 |
| Special Ed - Orphanage Summer | 84,275.90 | 93,446.00 | 55,473.00 | 67,500.00 | 50,000.00 |
| Special Ed - Summer School | 91,093.28 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voc Ed Program Improve Grant | 514,400.98 | 498,920.87 | 288,994.86 | 271,331.00 | 271,331.00 |
| Bilingual Ed - Downstate - T.P | 5,005,881.76 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Free Lunch & Breakfast | 185,229.80 | 200,548.51 | 166,840.19 | 80,250.00 | 200,000.00 |
| Driver Education | 192,877.48 | 188,529.81 | 173,400.81 | 187,500.00 | 180,000.00 |
| Transportation - Regular | 6,761,687.89 | 8,892,385.64 | 7,479,944.74 | 5,571,495.00 | 6,916,023.00 |
| Transportation - Special Educa | 9,386,312.72 | 11,638,977.26 | 8,449,478.79 | 6,961,500.00 | 9,346,060.00 |
| Safe Schools Grant (ROE) | 98,989.48 | 71,595.00 | 107,242.00 | 52,500.00 | 57,800.00 |
| Early Childhood - Pre K | 6,208,123.00 | 4,887,054.00 | 13,989.00 | 3,216,000.00 | 4,364,734.00 |
| Early Childhd - Proj Prepares | 338,241.00 | 540,212.00 | 998,410.00 | 641,250.00 | 860,800.00 |
| Early Childhood - Block Grant | 0.00 | 702,962.40 | 5,999,385.00 | 0.00 | 2,434,022.00 |
| State Library Grant | 48,265.59 | 56,203.50 | 27,426.00 | 22,500.00 | 22,500.00 |
| Illinois Arts Council Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Family Literacy | 0.00 | 0.00 | 0.00 | 21,000.00 | 21,000.00 |
| Orphanage Tuition - 18-3 | 7,908.00 | 22,168.35 | 19,925.64 | 10,500.00 | 10,500.00 |
| Other Revenue from State Source | 538,944.64 | 744,181.75 | 1,417,989.35 | 1,300,000.00 | 1,300,000.00 |
| School Maintenance Grant | 37,596.73 | 0.00 | 50,000.00 | 0.00 | 0.00 |
| Cooperative Education Program | 32,537.07 | 17,702.94 | 45,850.50 | 0.00 | 0.00 |
| After Schools Program | 0.00 | 0.00 | 293,313.00 | 0.00 | 0.00 |
| Total Categoricals | 36,316,491.92 | 34,403,682.99 | 30,193,557.66 | 22,057,326.00 | 30,409,770.00 |

SUPPLEMENTAL INFORMATION

OPERATING FUNDS

DETAIL OF REVENUE BY SOURCE

| School District U-46 | | | | | |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| FY 2022 Budget Report | | | | | |
| Summary of Operating Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Federal Aid | | | | | |
| National School Lunch Program | 9,774,339.14 | 9,691,120.65 | 7,896,256.65 | 10,000,000.00 | 0.00 |
| Milk Program | 0.00 | 0.00 | 2,324.15 | 0.00 | 0.00 |
| Child & Adult Care Food Progra | 0.00 | 0.00 | 2,137,285.42 | 500,000.00 | 500,000.00 |
| School Breakfast Program | 2,099,857.26 | 2,268,620.93 | 2,858,285.62 | 3,100,000.00 | 3,100,000.00 |
| Summer Food Service Program | 0.00 | 0.00 | 3,266,692.37 | 1,000,000.00 | 19,000,000.00 |
| NSLP - Equipment Assistance | 0.00 | 41,500.00 | 0.00 | 0.00 | 0.00 |
| Title I - Low Income | 10,980,150.00 | 9,770,041.00 | 9,932,224.00 | 9,000,000.00 | 9,000,000.00 |
| Title I - School Improvement | 0.00 | 50,223.00 | 351,413.00 | 0.00 | 0.00 |
| Illinois Empower | 4,347.00 | 33,436.00 | 0.00 | 0.00 | 0.00 |
| 21st Century Comm Learning | 579,287.00 | 459,479.00 | 344,382.00 | 540,000.00 | 540,000.00 |
| Renewal Grant | 1,976.55 | 3.45 | 0.00 | 0.00 | 0.00 |
| Fed - Sp Ed - Pre-school Flow | 158,235.00 | 141,029.00 | 163,391.00 | 168,000.00 | 168,000.00 |
| Fed - Sp Ed - IDEA Flow Through | 7,895,387.00 | 7,413,240.00 | 8,004,248.00 | 7,642,000.00 | 10,423,719.00 |
| Fed - Sp Ed - IDEA CEIS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rm & Brd PL 94-142 Sp Ed | 282,108.94 | 232,582.25 | 402,124.93 | 0.00 | 400,000.00 |
| Voc Ed Perkins Title IIc | 529,134.18 | 163,500.12 | 474,484.00 | 300,000.00 | 300,000.00 |
| Early Childhood Expansion Grant | 366,754.00 | 1,520,268.60 | 127,722.00 | 2,395,800.00 | 0.00 |
| Emergency Immigrant Assistance | 34,833.00 | 0.00 | 0.00 | 60,000.00 | 0.00 |
| Title III Lang Inst Prog Lim Eng | 1,361,905.00 | 1,106,211.00 | 1,196,047.00 | 1,937,000.00 | 1,937,000.00 |
| Title II - Teacher Quality | 1,733,562.00 | 1,607,606.00 | 2,207,312.00 | 1,142,000.00 | 2,241,981.00 |
| Dept Of Rehab Services | 106,834.00 | 102,898.00 | 124,450.00 | 100,000.00 | 100,000.00 |
| ARRA - MIECHVP | 56,019.92 | 0.00 | 0.00 | 0.00 | 0.00 |
| Safe Routes to Schools | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Medicaid fee for Service | 1,923,448.84 | 2,838,845.29 | 1,031,496.60 | 1,800,000.00 | 1,800,000.00 |
| Administrative Outreach | 1,167,472.48 | 1,411,552.91 | 1,201,571.05 | 1,000,000.00 | 1,000,000.00 |
| ESSER I | 0.00 | 0.00 | 4,824,735.00 | 2,500,000.00 | 0.00 |
| Digital Equity Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ESSER II | 0.00 | 0.00 | 0.00 | 0.00 | 17,416,976.00 |
| ESSER III | 0.00 | 0.00 | 0.00 | 0.00 | 13,776,073.00 |
| GEER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non Cash Food Commodity | 1,241,769.00 | 1,273,833.63 | 1,675,422.41 | 1,169,621.00 | 1,675,000.00 |
| Total Federal Aid | 40,297,420.31 | 40,125,990.83 | 48,221,867.20 | 44,354,421.00 | 83,378,749.00 |
| Other Revenue | | | | | |
| School Partners in City Grant | 1,000.00 | 500.00 | 0.00 | 0.00 | 0.00 |
| Local Grant | 1,208.43 | 0.00 | 0.00 | 0.00 | 0.00 |
| Wisdom Foundation | 0.00 | 5,050.00 | 5,555.00 | 0.00 | 0.00 |
| Midwest Dairy Association Grant | 9,100.00 | 13,816.00 | 3,000.00 | 0.00 | 0.00 |
| Kane County Health Reality Program | 3,500.00 | 0.00 | 1,500.00 | 0.00 | 0.00 |
| Food Service Grant | 6,800.00 | 5,000.00 | 74,950.00 | 0.00 | 0.00 |
| Donate Well Ecolab MTSS | 0.00 | 0.00 | 2,000.00 | 0.00 | 0.00 |
| Grief Sensitive Grant | 0.00 | 0.00 | 500.00 | 0.00 | 0.00 |
| Performance Assessment Collab | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| U46 Educational Foundation | 16,560.00 | 0.00 | 50,000.00 | 0.00 | 0.00 |
| Kane County Health Dept | 7,500.00 | 8,314.00 | 0.00 | 0.00 | 0.00 |
| Kane County Planning & Spec | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sale of Equipment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Revenue | 45,668.43 | 32,680.00 | 137,505.00 | 0.00 | 0.00 |
| Total Revenue | 486,881,103.02 | 512,909,725.48 | 543,292,233.08 | 541,333,533.00 | 601,338,233.00 |

SUPPLEMENTAL INFORMATION

OPERATING FUNDS

DETAIL OF EXPENDITURE BY OBJECT

| School District U-46 | | | | | |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of Operating Funds | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Expenditures | | | | | |
| Salaries | | | | | |
| Teachers Salaries | 167,643,857.91 | 177,572,955.44 | 189,696,516.44 | 198,278,484.00 | 208,621,269.00 |
| Administrators Salaries | 21,715,142.35 | 23,108,814.52 | 25,224,979.90 | 26,504,916.00 | 26,865,904.00 |
| Technical Salaries | 14,114,463.42 | 15,113,724.40 | 16,367,326.19 | 16,392,399.00 | 17,667,846.00 |
| Temporary Salaries | 17,623.75 | 21,744.56 | 12,078.44 | 18,121.00 | 18,121.00 |
| Daily Substitute Salaries | 4,734,371.24 | 4,666,621.50 | 4,343,927.87 | 5,437,598.00 | 5,549,780.00 |
| Hourly Substitute Salaries | 770,607.74 | 820,876.88 | 767,185.35 | 829,824.00 | 830,030.00 |
| Other Hourly Extra Curr Superv | 5,063,253.84 | 5,117,596.58 | 5,251,671.31 | 4,479,764.00 | 9,833,010.00 |
| Athletic Extra Curr Supervisio | 417,151.77 | 223,916.24 | 181,324.18 | 367,537.00 | 367,537.00 |
| Noon Supervision | 1,917,666.75 | 2,043,875.83 | 2,087,624.19 | 2,195,221.00 | 2,352,591.00 |
| Stipends | 4,175,705.19 | 4,238,596.06 | 4,493,127.08 | 4,573,666.00 | 4,962,410.00 |
| Overtime Time & a Half | 1,308,953.43 | 1,562,475.24 | 1,975,466.38 | 1,673,488.00 | 1,727,307.00 |
| Overtime Double Time | 39,008.03 | 57,946.05 | 29,773.65 | 62,602.00 | 64,477.00 |
| Teachers Aides & Assistants | 1,839,896.27 | 2,153,867.69 | 2,179,263.51 | 2,264,202.00 | 2,365,279.00 |
| Special Education Aides | 7,561,615.13 | 8,234,282.49 | 9,658,638.63 | 9,153,565.00 | 10,056,459.00 |
| Bilingual Aides | 150,192.71 | 106,992.46 | 97,885.58 | 154,726.00 | 159,368.00 |
| Para Professionals | 1,153,600.14 | 1,274,769.27 | 1,346,495.11 | 1,310,206.00 | 1,349,510.00 |
| Deans Assistants | 1,498,985.35 | 1,617,557.11 | 1,837,706.03 | 1,760,278.00 | 1,801,229.00 |
| 12-Month Secretaries | 4,498,546.44 | 4,375,906.06 | 4,543,015.22 | 4,601,015.00 | 4,664,483.00 |
| 10-Month Secretaries | 3,494,974.02 | 3,765,127.93 | 3,845,228.49 | 3,994,455.00 | 4,108,830.00 |
| Clerical Aides | 415,011.06 | 255,849.59 | 308,076.64 | 328,926.00 | 338,794.00 |
| Liasons | 1,286,745.22 | 1,491,585.46 | 1,789,893.10 | 1,599,346.00 | 1,776,445.00 |
| Custodians | 3,975,477.16 | 4,241,444.60 | 4,460,145.28 | 4,747,735.00 | 4,937,642.00 |
| Maintenance | 1,800,765.74 | 1,953,063.86 | 2,096,302.23 | 2,071,159.00 | 2,154,005.00 |
| Grounds | 1,035,373.20 | 1,320,616.02 | 1,460,705.68 | 1,391,800.00 | 1,447,472.00 |
| Drivers | 11,035,501.42 | 11,203,151.14 | 10,976,607.31 | 11,784,441.00 | 12,137,975.00 |
| Driver Aide | 1,729,729.62 | 1,813,005.08 | 1,663,052.12 | 1,906,245.00 | 1,963,432.00 |
| Mechanics | 636,203.59 | 569,253.67 | 663,538.64 | 682,086.00 | 702,549.00 |
| Dispatchers | 301,253.41 | 498,367.92 | 480,433.34 | 545,678.00 | 562,048.00 |
| Food Service Tech | 3,652,513.21 | 3,839,171.92 | 3,896,164.28 | 4,137,895.00 | 4,262,034.00 |
| Student Helpers | 24,736.63 | 23,542.08 | 17,638.47 | 28,907.00 | 29,774.00 |
| Total Salaries | 268,008,925.74 | 283,286,697.65 | 301,751,790.64 | 313,276,285.00 | 333,677,610.00 |
| Employee Benefits | | | | | |
| Teachers Retirement | 25,453,095.80 | 26,364,786.74 | 28,332,042.14 | 29,209,808.00 | 31,585,987.00 |
| Life Insurance | 267,253.71 | 327,574.58 | 355,106.81 | 330,784.00 | 332,279.00 |
| Medical Insurance | 48,845,977.60 | 47,725,939.95 | 50,682,460.98 | 55,708,111.00 | 57,381,307.00 |
| Dental Insurance | 2,372,086.52 | 2,323,376.33 | 1,976,500.85 | 2,704,785.00 | 2,783,991.00 |
| Disability Insurance | 430,098.05 | 465,184.80 | 547,452.93 | 468,546.00 | 470,426.00 |
| Tuition Reimbursement | 0.00 | 0.00 | 0.00 | 500,000.00 | 1,000,000.00 |
| IMRF/SS/Medicare Allocation | 1,095,624.91 | 1,078,678.91 | 1,157,405.60 | 872,998.00 | 899,188.00 |
| Total Employee Benefits | 78,464,136.59 | 78,285,541.31 | 83,050,969.31 | 89,795,032.00 | 94,453,178.00 |

SUPPLEMENTAL INFORMATION

OPERATING FUNDS

DETAIL OF EXPENDITURE BY OBJECT

| | School District U-46 | | | | |
|-------------------------------------|----------------------------|----------------------|----------------------|----------------------|----------------------|
| | FY 2022 Budget Report | | | | |
| | Summary of Operating Funds | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Purchased Services | | | | | |
| Technical Services | 1,442,264.78 | 1,338,595.67 | 743,759.78 | 334,164.00 | 97,000.00 |
| Admin Professional Services | 1,107,472.87 | 973,641.70 | 1,019,236.21 | 977,363.00 | 1,000,443.00 |
| Instructional Professional Ser | 1,670,631.80 | 1,475,962.31 | 1,991,893.28 | 2,236,362.00 | 9,506,876.00 |
| Audit/Financial Services | 94,100.00 | 117,500.00 | 101,949.20 | 85,000.00 | 85,000.00 |
| Legal Services | 125,792.07 | 344,620.52 | 271,378.39 | 104,000.00 | 104,000.00 |
| Other Tech & Prof Serv | 8,129,418.31 | 9,875,853.22 | 9,845,469.72 | 9,325,764.00 | 14,429,039.00 |
| Sanitation Services | 328,108.82 | 317,726.60 | 256,660.65 | 387,500.00 | 400,500.00 |
| Cleaning Services | 56,634.81 | 24,814.04 | 41,452.37 | 94,500.00 | 91,500.00 |
| Repairs & Maint Services | 7,729,559.65 | 10,016,731.33 | 11,174,738.72 | 13,195,788.00 | 11,769,196.00 |
| Rentals | 208,321.33 | 277,169.47 | 315,131.95 | 399,700.00 | 561,000.00 |
| Contract Cleaning | 3,565,163.11 | 3,958,060.59 | 4,511,362.59 | 4,836,751.00 | 7,029,000.00 |
| Exterminating | 37,730.00 | 42,272.50 | 26,845.00 | 37,000.00 | 41,000.00 |
| Other Property Services | 41,961.96 | 60,034.24 | 0.00 | 500.00 | 500.00 |
| Pupil Transportation | 1,909,214.11 | 1,935,438.48 | 1,844,813.01 | 2,237,479.00 | 1,849,437.00 |
| Indistrict/Regional Travel | 152,307.61 | 272,400.13 | 148,172.24 | 251,178.00 | 159,971.00 |
| Travel Conf/Workshops | 476,341.90 | 509,327.41 | 279,132.50 | 295,880.00 | 719,664.00 |
| Out Of District Travel | 298,652.90 | 214,795.03 | 116,896.22 | 151,500.00 | 458,190.00 |
| Negotiations Expense | 5,605.90 | 3,949.60 | 683.24 | 3,300.00 | 7,300.00 |
| Awards and Banquets | 19,190.13 | 26,713.52 | 15,623.56 | 71,500.00 | 79,750.00 |
| Communications/Postage | 1,510,076.95 | 2,035,439.18 | 1,381,448.56 | 1,318,667.00 | 1,822,468.00 |
| Advertising | 11,420.79 | 35,559.34 | 33,191.65 | 14,900.00 | 20,150.00 |
| Printing & Duplicating | 189,601.63 | 188,257.37 | 142,803.35 | 249,616.00 | 268,292.00 |
| Binding | 28,059.78 | 33,291.81 | 25,076.20 | 28,500.00 | 28,500.00 |
| Copier Service/Repair | 550,290.07 | 553,859.85 | 312,424.82 | 568,991.00 | 598,456.00 |
| Copier Lease/Rental | 4,421.04 | 5,095.55 | 3,445.90 | 2,000.00 | 4,500.00 |
| Water/Sewer | 699,861.89 | 851,611.51 | 717,386.27 | 796,264.00 | 789,664.00 |
| Insurance | 15,000.00 | 15,000.00 | 15,000.00 | 0.00 | 0.00 |
| Workers Compensation | 185,000.00 | 185,000.00 | 185,000.00 | 185,000.00 | 185,000.00 |
| Unemployment Compensation | 100,888.41 | 153,976.07 | 447,007.00 | 200,000.00 | 300,000.00 |
| Other Purchased Services | 31,747.56 | 42,253.46 | 76,322.61 | 0.00 | 81,372.00 |
| Total Purchased Services | 30,724,840.18 | 35,884,950.50 | 36,044,304.99 | 38,389,167.00 | 52,487,768.00 |
| Supplies and Materials | | | | | |
| Supplies | 9,085,118.41 | 16,016,763.47 | 12,877,005.71 | 15,722,382.00 | 21,731,364.00 |
| Food Service Food & Supplies | 6,026,213.84 | 6,250,302.58 | 6,917,222.52 | 7,311,866.00 | 7,912,500.00 |
| Custodial Supplies | 578,182.05 | 602,866.59 | 372,487.31 | 609,198.00 | 459,198.00 |
| Tech Consumables | 56,072.66 | 54,328.89 | 37,898.82 | 57,831.00 | 57,847.00 |
| Copier Paper/Supplies | 215,383.34 | 226,709.18 | 131,110.22 | 174,075.00 | 170,006.00 |
| Freight In/Shipping | 547.26 | 0.00 | 2,450.00 | 5,000.00 | 5,000.00 |
| AV Supplies | 490.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Support Materials | 9,883.11 | 12,843.43 | 11,625.74 | 22,000.00 | 22,000.00 |
| Textbooks | 9,772,179.29 | 4,984,546.23 | 6,128,576.24 | 10,780,000.00 | 6,916,000.00 |
| Suppl Instructional Matls | 23,105.37 | 4,965.63 | 0.00 | 0.00 | 0.00 |
| Computer Accessories | 16,470.86 | 19,938.58 | 10,319.11 | 23,122.00 | 20,814.00 |
| Library Materials | 127,432.06 | 277,858.11 | 245,374.00 | 274,363.00 | 273,526.00 |
| Suppl Library Matls | 1,437.93 | 1,505.02 | 106.17 | 2,137.00 | 2,137.00 |
| Periodicals | 1,904.86 | 1,154.56 | 416.83 | 894.00 | 650.00 |
| Oil | 79,844.50 | 95,775.43 | 61,791.96 | 75,000.00 | 75,000.00 |
| Gasoline | 1,580,429.31 | 1,681,723.00 | 1,259,812.00 | 1,922,500.00 | 1,922,500.00 |
| Natural Gas | 1,028,582.76 | 1,332,468.46 | 1,054,852.54 | 1,613,110.00 | 1,213,110.00 |
| Non Cash Food Commodity | 1,241,769.00 | 1,273,833.63 | 1,675,422.41 | 1,169,621.00 | 1,675,000.00 |
| Electricity | 4,307,630.23 | 3,912,139.73 | 3,227,244.59 | 3,450,000.00 | 3,250,000.00 |
| Other Supplies | 16,456.45 | 11,846.75 | 8,118.56 | 25,000.00 | 25,000.00 |
| Total Supplies and Materials | 34,169,133.29 | 36,761,569.27 | 34,021,834.73 | 43,238,099.00 | 45,731,652.00 |

SUPPLEMENTAL INFORMATION

OPERATING FUNDS

DETAIL OF EXPENDITURE BY OBJECT

| | School District U-46 | | | | |
|---|----------------------------|----------------|----------------|----------------|----------------|
| | FY 2022 Budget Report | | | | |
| | Summary of Operating Funds | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Capital Outlay | | | | | |
| Buildings | 12,757,136.97 | 11,808,485.74 | 43,849,622.94 | 20,250,000.00 | 30,950,000.00 |
| Improvements (Non Building) | 1,180,562.85 | 2,280,732.56 | 581,905.02 | 0.00 | 0.00 |
| Addl/Repl Equipment | 10,149,182.88 | 3,526,937.95 | 507,079.02 | 928,238.00 | 3,437,016.00 |
| Aged & Obsolete Equipment | 151,354.14 | 130.74 | 0.00 | 0.00 | 0.00 |
| Lease/Purchase Equipment | 2,370.00 | 87.89 | 0.00 | 0.00 | 0.00 |
| Addl/Repl Transportation Equip | 0.00 | 6,226,718.03 | 5,319,966.00 | 0.00 | 0.00 |
| Total Capital Outlay | 24,240,606.84 | 23,843,092.91 | 50,258,572.98 | 21,178,238.00 | 34,387,016.00 |
| Other Objects | | | | | |
| Redemption Of Principal - Leases | 2,745,757.76 | 1,333,744.65 | 1,353,350.71 | 0.00 | 0.00 |
| Interest - Leases | 77,308.02 | 39,500.35 | 19,894.29 | 0.00 | 0.00 |
| Dues & Fees | 598,607.35 | 536,542.48 | 376,434.67 | 348,714.00 | 328,396.00 |
| Transfer of Bond Principal | 4,520,903.82 | 10,319,764.58 | 10,322,503.02 | 10,355,237.00 | 10,128,033.00 |
| Transfer of Bond Interest | 22,132.68 | 19,015.33 | 14,743.74 | 10,478.00 | 5,952.00 |
| Transfers - Bank Interest | (3,000,000.00) | (6,000,000.00) | (6,200,000.00) | (1,000,000.00) | (500,000.00) |
| Tuition | 10,592,084.77 | 9,803,315.67 | 9,608,995.05 | 11,383,000.00 | 11,100,200.00 |
| Miscellaneous Objects | 32,786.62 | 10,506.65 | 8,610.70 | 1,100,000.00 | 1,100,000.00 |
| Student Activity Accounts | 0.00 | 0.00 | 0.00 | 5,300,000.00 | 2,500,000.00 |
| Total Other Objects | 15,589,581.02 | 16,062,389.71 | 15,504,532.18 | 27,497,429.00 | 24,662,581.00 |
| Non-capitalized Equipment & Termination Benefits | | | | | |
| Non Capitalized Equipment | 824,788.35 | 5,426,929.39 | 3,749,739.31 | 5,478,039.00 | 13,431,025.00 |
| Termination Benefits | 28,000.00 | 256,591.00 | 385,549.77 | 500,000.00 | 500,000.00 |
| Total Non-capitalized Equipment & Termination Benefits | 852,788.35 | 5,683,520.39 | 4,135,289.08 | 5,978,039.00 | 13,931,025.00 |
| Total Expenditures | 452,050,012.01 | 479,807,761.74 | 524,767,293.91 | 539,352,289.00 | 599,330,830.00 |
| Excess (Deficit) Revenues over Expenditures | 34,831,091.01 | 33,101,963.74 | 18,524,939.17 | 1,981,244.00 | 2,007,403.00 |
| Other Financing Use | | | | | |
| Excess (Deficit) Rev over Expend including Financing Activity | 34,831,091.01 | 33,101,963.74 | 18,524,939.17 | 1,981,244.00 | 2,007,403.00 |

SUPPLEMENTAL INFORMATION

EDUCATIONAL FUND

DETAIL OF REVENUE BY SOURCE

| School District U-46 | | | | | |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of Educational Fund | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Revenues: | | | | | |
| Taxes | | | | | |
| Taxes, Current Year Levy | 96,528,733.00 | 100,189,172.00 | 105,301,533.00 | 216,561,539.00 | 218,668,888.00 |
| Taxes, 1st Prior Levy | 96,561,894.00 | 97,147,583.00 | 100,858,091.00 | 0.00 | 0.00 |
| Taxes, Other Prior Year Levy | (1,374,142.00) | (1,744,332.00) | (1,275,143.00) | 0.00 | 0.00 |
| Total Taxes | 191,716,485.00 | 195,592,423.00 | 204,884,481.00 | 216,561,539.00 | 218,668,888.00 |
| Local Revenue | | | | | |
| Local Housing Authy Tax | 0.00 | 0.00 | 18,874.54 | 0.00 | 0.00 |
| Village of Hoffman Estates - TIF | 173,822.29 | 203,013.23 | 172,199.83 | 200,000.00 | 200,000.00 |
| School Tuition | 2,481,945.01 | 2,577,962.41 | 2,204,537.88 | 140,000.00 | 140,000.00 |
| Interest on Investments | 30,318.89 | 49,151.72 | 46,367.33 | 50,000.00 | 4,000.00 |
| Food Sales To Students-Lunch | 3,572,207.05 | 3,631,095.29 | 2,520,934.31 | 2,600,000.00 | 0.00 |
| Pupil Activities | 274,489.71 | 221,432.12 | 227,599.74 | 210,000.00 | 210,000.00 |
| Receivable Fees | 260,991.28 | 871,400.05 | 652,734.66 | 679,000.00 | 679,000.00 |
| Student Activity Accounts | 0.00 | 0.00 | 0.00 | 5,300,000.00 | 2,500,000.00 |
| Instr Matls-Student Program | 2,494,870.03 | 2,499,980.95 | 2,534,804.45 | 2,500,000.00 | 200,000.00 |
| Other Local Revenue | 367,586.04 | 350,052.50 | 652,348.12 | 340,000.00 | 340,000.00 |
| Total Local Revenue | 9,656,230.30 | 10,404,088.27 | 9,030,400.86 | 12,019,000.00 | 4,273,000.00 |
| Evidence Based Funding | 157,137,958.35 | 170,294,543.36 | 180,382,358.05 | 179,500,000.00 | 182,325,000.00 |
| Evidence Based Funding | 157,137,958.35 | 170,294,543.36 | 180,382,358.05 | 179,500,000.00 | 182,325,000.00 |
| Categoricals | | | | | |
| Special Ed - Private Facility | 3,632,853.05 | 5,025,571.61 | 3,957,583.29 | 3,099,000.00 | 3,700,000.00 |
| Special Ed - Extraordinary | 1,305,933.08 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Ed - Personnel | 1,410,112.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Special Ed - Orphanage Individ | 435,228.47 | 823,223.35 | 648,311.49 | 555,000.00 | 675,000.00 |
| Special Ed - Orphanage Summer | 84,275.90 | 93,446.00 | 55,473.00 | 67,500.00 | 50,000.00 |
| Special Ed - Summer School | 91,093.28 | 0.00 | 0.00 | 0.00 | 0.00 |
| Voc Ed Program Improve Grant | 514,400.98 | 498,920.87 | 288,994.86 | 271,331.00 | 271,331.00 |
| Bilingual Ed - Downstate - T.P | 5,005,881.76 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Free Lunch & Breakfast | 185,229.80 | 200,548.51 | 166,840.19 | 80,250.00 | 200,000.00 |
| Driver Education | 192,877.48 | 188,529.81 | 173,400.81 | 187,500.00 | 180,000.00 |
| Safe Schools Grant (ROE) | 98,989.48 | 71,595.00 | 107,242.00 | 52,500.00 | 57,800.00 |
| Early Childhood - Pre K | 6,208,123.00 | 4,887,054.00 | 13,989.00 | 3,216,000.00 | 4,364,734.00 |
| Early Childhd - Proj Prepares | 338,241.00 | 540,212.00 | 998,410.00 | 641,250.00 | 860,800.00 |
| Early Childhood - Block Grant | 0.00 | 702,962.40 | 5,999,385.00 | 0.00 | 2,434,022.00 |
| State Library Grant | 48,265.59 | 56,203.50 | 27,426.00 | 22,500.00 | 22,500.00 |
| Illinois Arts Council Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Family Literacy | 0.00 | 0.00 | 0.00 | 21,000.00 | 21,000.00 |
| Orphanage Tuition - 18-3 | 7,908.00 | 22,168.35 | 19,925.64 | 10,500.00 | 10,500.00 |
| Other Revenue from State Source | 538,944.64 | 744,181.75 | 1,417,989.35 | 1,300,000.00 | 1,300,000.00 |
| Cooperative Education Program | 32,537.07 | 17,702.94 | 45,850.50 | 0.00 | 0.00 |
| After Schools Program | 0.00 | 0.00 | 293,313.00 | 0.00 | 0.00 |
| Total Categoricals | 20,130,894.58 | 13,872,320.09 | 14,214,134.13 | 9,524,331.00 | 14,147,687.00 |

SUPPLEMENTAL INFORMATION

EDUCATIONAL FUND

DETAIL OF REVENUE BY SOURCE

| School District U-46 | | | | | |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of Educational Fund | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Federal Aid | | | | | |
| National School Lunch Program | 9,774,339.14 | 9,691,120.65 | 7,896,256.65 | 10,000,000.00 | 0.00 |
| Milk Program | 0.00 | 0.00 | 2,324.15 | 0.00 | 0.00 |
| Child & Adult Care Food Progra | 0.00 | 0.00 | 2,137,285.42 | 500,000.00 | 500,000.00 |
| School Breakfast Program | 2,099,857.26 | 2,268,620.93 | 2,858,285.62 | 3,100,000.00 | 3,100,000.00 |
| Summer Food Service Program | 0.00 | 0.00 | 3,266,692.37 | 1,000,000.00 | 19,000,000.00 |
| NSLP - Equipment Assistance | 0.00 | 41,500.00 | 0.00 | 0.00 | 0.00 |
| Title I - Low Income | 10,980,150.00 | 9,770,041.00 | 9,932,224.00 | 9,000,000.00 | 9,000,000.00 |
| Title I - School Improvement | 0.00 | 50,223.00 | 351,413.00 | 0.00 | 0.00 |
| Illinois Empower | 4,347.00 | 33,436.00 | 0.00 | 0.00 | 0.00 |
| 21st Century Comm Learning | 579,287.00 | 459,479.00 | 344,382.00 | 540,000.00 | 540,000.00 |
| Renewal Grant | 1,976.55 | 3.45 | 0.00 | 0.00 | 0.00 |
| Fed - Sp Ed - Pre-school Flow | 158,235.00 | 141,029.00 | 163,391.00 | 168,000.00 | 168,000.00 |
| Fed - Sp Ed - IDEA Flow Through | 7,895,387.00 | 7,413,240.00 | 8,004,248.00 | 7,642,000.00 | 10,423,719.00 |
| Fed - Sp Ed - IDEA CEIS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Rm & Brd PL 94-142 Sp Ed | 282,108.94 | 232,582.25 | 402,124.93 | 0.00 | 400,000.00 |
| Voc Ed Perkins Title IIc | 529,134.18 | 163,500.12 | 474,484.00 | 300,000.00 | 300,000.00 |
| Early Childhood Expansion Grant | 366,754.00 | 1,520,268.60 | 127,722.00 | 2,395,800.00 | 0.00 |
| Emergency Immigrant Assistance | 34,833.00 | 0.00 | 0.00 | 60,000.00 | 0.00 |
| Title III Lang Inst Prog Lim Eng | 1,361,905.00 | 1,106,211.00 | 1,196,047.00 | 1,937,000.00 | 1,937,000.00 |
| Title II - Teacher Quality | 1,733,562.00 | 1,607,606.00 | 2,207,312.00 | 1,142,000.00 | 2,241,981.00 |
| Dept Of Rehab Services | 106,834.00 | 102,898.00 | 124,450.00 | 100,000.00 | 100,000.00 |
| ARRA - MIECHVP | 56,019.92 | 0.00 | 0.00 | 0.00 | 0.00 |
| Safe Routes to Schools | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Medicaid fee for Service | 1,923,448.84 | 2,838,845.29 | 804,054.40 | 1,800,000.00 | 1,800,000.00 |
| Administrative Outreach | 1,167,472.48 | 1,411,552.91 | 1,201,571.05 | 1,000,000.00 | 1,000,000.00 |
| ESSER I | 0.00 | 0.00 | 4,824,735.00 | 2,500,000.00 | 0.00 |
| Digital Equity Grant | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ESSER II | 0.00 | 0.00 | 0.00 | 0.00 | 17,416,976.00 |
| ESSER III | 0.00 | 0.00 | 0.00 | 0.00 | 13,776,073.00 |
| GEER | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non Cash Food Commodity | 1,241,769.00 | 1,273,833.63 | 1,675,422.41 | 1,169,621.00 | 1,675,000.00 |
| Total Federal Aid | 40,297,420.31 | 40,125,990.83 | 47,994,425.00 | 44,354,421.00 | 83,378,749.00 |
| Other Revenue | | | | | |
| School Partners in City Grant | 1,000.00 | 500.00 | 0.00 | 0.00 | 0.00 |
| Local Grant | 1,208.43 | 0.00 | 0.00 | 0.00 | 0.00 |
| Wisdom Foundation | 0.00 | 5,050.00 | 5,555.00 | 0.00 | 0.00 |
| Midwest Dairy Association Grant | 9,100.00 | 13,816.00 | 3,000.00 | 0.00 | 0.00 |
| Kane County Health Reality Program | 3,500.00 | 0.00 | 1,500.00 | 0.00 | 0.00 |
| Food Service Grant | 6,800.00 | 5,000.00 | 74,950.00 | 0.00 | 0.00 |
| Donate Well Ecolab MTSS | 0.00 | 0.00 | 2,000.00 | 0.00 | 0.00 |
| Grief Sensitive Grant | 0.00 | 0.00 | 500.00 | 0.00 | 0.00 |
| Performance Assessment Collab | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| U46 Educational Foundation | 16,560.00 | 0.00 | 50,000.00 | 0.00 | 0.00 |
| Kane County Health Dept | 7,500.00 | 8,314.00 | 0.00 | 0.00 | 0.00 |
| Kane County Planning & Spec | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Revenue | 45,668.43 | 32,680.00 | 137,505.00 | 0.00 | 0.00 |
| Total Revenue | 418,984,656.97 | 430,322,045.55 | 456,643,304.04 | 461,959,291.00 | 502,793,324.00 |
| Revenue from Financing Activities | | | | | |
| Total Revenue & Fin Activities | 418,984,656.97 | 430,322,045.55 | 456,643,304.04 | 461,959,291.00 | 502,793,324.00 |

SUPPLEMENTAL INFORMATION

EDUCATIONAL FUND

DETAIL OF EXPENDITURE BY OBJECT

| School District U-46 | | | | | |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
| FY 2022 Budget Report | | | | | |
| Summary of Educational Fund | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Expenditures | | | | | |
| Salaries | | | | | |
| Teachers Salaries | 167,643,857.91 | 177,572,955.44 | 189,696,516.44 | 198,278,484.00 | 208,621,269.00 |
| Administrators Salaries | 20,621,223.16 | 22,057,727.68 | 24,048,762.24 | 25,292,251.00 | 25,665,904.00 |
| Technical Salaries | 13,273,952.37 | 13,777,248.61 | 14,800,901.89 | 15,287,939.00 | 15,918,971.00 |
| Temporary Salaries | 845.00 | 5,865.00 | 4,927.50 | 2,060.00 | 2,060.00 |
| Daily Substitute Salaries | 4,734,371.24 | 4,666,621.50 | 4,343,927.87 | 5,437,598.00 | 5,549,780.00 |
| Hourly Substitute Salaries | 770,607.74 | 820,876.88 | 767,185.35 | 829,824.00 | 830,030.00 |
| Other Hourly Extra Curr Superv | 5,048,728.84 | 5,105,187.91 | 5,241,864.06 | 4,457,375.00 | 9,810,621.00 |
| Athletic Extra Curr Supervisio | 417,151.77 | 223,916.24 | 181,324.18 | 367,537.00 | 367,537.00 |
| Noon Supervision | 1,917,666.75 | 2,043,875.83 | 2,087,624.19 | 2,195,221.00 | 2,352,591.00 |
| Stipends | 4,175,605.19 | 4,238,596.06 | 4,493,127.08 | 4,573,666.00 | 4,962,410.00 |
| Overtime Time & a Half | 441,115.45 | 535,716.10 | 1,302,397.85 | 515,870.00 | 534,963.00 |
| Overtime Double Time | 1,258.49 | 588.60 | 722.37 | 0.00 | 0.00 |
| Teachers Aides & Assistants | 1,839,896.27 | 2,153,867.69 | 2,179,263.51 | 2,264,202.00 | 2,365,279.00 |
| Special Education Aides | 7,561,615.13 | 8,234,282.49 | 9,658,638.63 | 9,153,565.00 | 10,056,459.00 |
| Bilingual Aides | 150,192.71 | 106,992.46 | 97,885.58 | 154,726.00 | 159,368.00 |
| Para Professionals | 1,153,600.14 | 1,274,769.27 | 1,346,495.11 | 1,310,206.00 | 1,349,510.00 |
| Deans Assistants | 1,498,985.35 | 1,617,557.11 | 1,837,706.03 | 1,760,278.00 | 1,801,229.00 |
| 12-Month Secretaries | 4,365,166.02 | 4,238,233.50 | 4,400,428.60 | 4,455,244.00 | 4,514,339.00 |
| 10-Month Secretaries | 3,494,974.02 | 3,765,127.93 | 3,845,228.49 | 3,994,455.00 | 4,108,830.00 |
| Clerical Aides | 415,011.06 | 255,849.59 | 308,076.64 | 328,926.00 | 338,794.00 |
| Liaisons | 1,286,745.22 | 1,491,585.46 | 1,789,893.10 | 1,599,346.00 | 1,776,445.00 |
| Custodians | 307,521.00 | 0.00 | 79,704.59 | 332,774.00 | 346,085.00 |
| Maintenance | 167,361.42 | 142,456.62 | 183,040.97 | 191,678.00 | 199,345.00 |
| Grounds | 0.00 | 0.00 | 15,205.28 | 0.00 | 0.00 |
| Drivers | 615,747.22 | 629,300.73 | 625,671.93 | 654,814.00 | 674,459.00 |
| Food Service Tech | 3,652,513.21 | 3,839,171.92 | 3,896,164.28 | 4,137,895.00 | 4,262,034.00 |
| Student Helpers | 24,736.63 | 23,542.08 | 17,638.47 | 28,907.00 | 29,774.00 |
| Total Salaries | 245,580,449.31 | 258,821,912.70 | 277,250,322.23 | 287,604,841.00 | 306,598,086.00 |
| Employee Benefits | | | | | |
| Teachers Retirement | 25,453,095.80 | 26,364,786.74 | 28,332,042.14 | 29,209,808.00 | 31,585,987.00 |
| Life Insurance | 242,095.51 | 300,366.28 | 323,550.89 | 288,281.00 | 289,776.00 |
| Medical Insurance | 42,560,166.79 | 42,218,009.70 | 44,696,287.29 | 49,409,993.00 | 51,083,189.00 |
| Dental Insurance | 2,028,130.34 | 1,991,597.31 | 1,690,379.88 | 2,332,912.00 | 2,412,118.00 |
| Disability Insurance | 392,963.95 | 425,777.40 | 512,595.31 | 428,314.00 | 430,194.00 |
| Tuition Reimbursement | 0.00 | 0.00 | 0.00 | 500,000.00 | 1,000,000.00 |
| IMRF/SS/Medicare Allocation | 1,095,624.91 | 1,078,678.91 | 1,157,405.60 | 872,998.00 | 899,188.00 |
| Total Employee Benefits | 71,772,077.30 | 72,379,216.34 | 76,712,261.11 | 83,042,306.00 | 87,700,452.00 |

SUPPLEMENTAL INFORMATION

EDUCATIONAL FUND

DETAIL OF EXPENDITURE BY OBJECT

| School District U-46 | | | | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|
| FY 2022 Budget Report | | | | | |
| Summary of Educational Fund | | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Purchased Services | | | | | |
| Technical Services | 335,055.25 | 575,972.91 | 142,471.76 | 134,164.00 | 77,000.00 |
| Admin Professional Services | 1,107,472.87 | 973,641.70 | 1,019,236.21 | 977,363.00 | 1,000,443.00 |
| Instructional Professional Ser | 1,670,631.80 | 1,475,962.31 | 1,991,893.28 | 2,236,362.00 | 9,506,876.00 |
| Audit/Financial Services | 94,100.00 | 117,500.00 | 101,949.20 | 85,000.00 | 85,000.00 |
| Legal Services | 125,792.07 | 344,620.52 | 271,378.39 | 104,000.00 | 104,000.00 |
| Other Tech & Prof Serv | 7,747,245.37 | 9,092,121.15 | 8,960,114.42 | 8,521,764.00 | 12,665,039.00 |
| Sanitation Services | 107,677.00 | 3,769.40 | 16,657.50 | 109,000.00 | 112,000.00 |
| Cleaning Services | 8,635.50 | 5,687.85 | 3,268.85 | 6,500.00 | 6,500.00 |
| Repairs & Maint Services | 2,474,779.09 | 1,839,478.67 | 2,881,973.96 | 2,644,150.00 | 3,611,920.00 |
| Rentals | 185,862.51 | 253,151.01 | 276,840.50 | 324,700.00 | 491,000.00 |
| Contract Cleaning | 0.00 | 45,007.60 | 342,756.06 | 29,000.00 | 29,000.00 |
| Exterminating | 13,040.00 | 0.00 | 372.15 | 12,000.00 | 12,000.00 |
| Pupil Transportation | 1,704,514.50 | 1,678,695.14 | 1,180,472.77 | 1,852,479.00 | 1,464,437.00 |
| Indistrict/Regional Travel | 152,253.13 | 271,718.74 | 147,593.94 | 250,178.00 | 159,471.00 |
| Travel Conf/Workshops | 465,134.41 | 483,003.96 | 265,758.00 | 295,880.00 | 719,664.00 |
| Out Of District Travel | 243,274.15 | 182,790.22 | 112,116.09 | 151,500.00 | 458,190.00 |
| Negotiations Expense | 5,605.90 | 3,949.60 | 683.24 | 3,300.00 | 7,300.00 |
| Awards and Banquets | 16,690.13 | 26,713.52 | 13,793.06 | 61,500.00 | 69,750.00 |
| Communications/Postage | 1,497,437.25 | 2,002,491.06 | 1,331,445.27 | 1,279,667.00 | 1,779,468.00 |
| Advertising | 11,420.79 | 35,559.34 | 33,191.65 | 14,900.00 | 20,150.00 |
| Printing & Duplicating | 151,961.89 | 142,823.50 | 104,908.70 | 204,616.00 | 221,292.00 |
| Binding | 28,059.78 | 33,291.81 | 25,076.20 | 28,500.00 | 28,500.00 |
| Copier Service/Repair | 550,290.07 | 553,859.85 | 312,424.82 | 568,991.00 | 598,456.00 |
| Copier Lease/Rental | 4,421.04 | 5,095.55 | 3,445.90 | 2,000.00 | 4,500.00 |
| Water/Sewer | 32,600.00 | 3,116.00 | 42,886.39 | 32,600.00 | 51,000.00 |
| Insurance | 15,000.00 | 15,000.00 | 15,000.00 | 0.00 | 0.00 |
| Workers Compensation | 185,000.00 | 185,000.00 | 185,000.00 | 185,000.00 | 185,000.00 |
| Unemployment Compensation | 100,888.41 | 153,976.07 | 447,007.00 | 200,000.00 | 300,000.00 |
| Other Purchased Services | 31,747.56 | 42,253.46 | 76,322.61 | 0.00 | 81,372.00 |
| Total Purchased Services | 19,066,590.47 | 20,546,250.94 | 20,306,037.92 | 20,315,114.00 | 33,849,328.00 |
| Supplies and Materials | | | | | |
| Supplies | 5,955,651.56 | 12,316,708.95 | 9,489,954.52 | 12,745,382.00 | 18,371,364.00 |
| Food Service Food & Supplies | 6,026,213.84 | 6,250,302.58 | 6,917,222.52 | 7,311,866.00 | 7,912,500.00 |
| Custodial Supplies | 109,198.00 | 0.00 | 17,739.19 | 109,198.00 | 109,198.00 |
| Tech Consumables | 56,072.66 | 54,328.89 | 37,898.82 | 57,831.00 | 57,847.00 |
| Copier Paper/Supplies | 215,383.34 | 226,709.18 | 131,110.22 | 174,075.00 | 170,006.00 |
| Freight In/Shipping | 547.26 | 0.00 | 2,450.00 | 5,000.00 | 5,000.00 |
| AV Supplies | 490.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Support Materials | 9,883.11 | 12,843.43 | 11,625.74 | 22,000.00 | 22,000.00 |
| Textbooks | 9,772,179.29 | 4,984,546.23 | 6,128,576.24 | 10,780,000.00 | 6,916,000.00 |
| Suppl Instructional Matls | 23,105.37 | 4,965.63 | 0.00 | 0.00 | 0.00 |
| Computer Accessories | 16,470.86 | 19,938.58 | 10,319.11 | 23,122.00 | 20,814.00 |
| Library Materials | 127,432.06 | 277,858.11 | 245,374.00 | 274,363.00 | 273,526.00 |
| Suppl Library Matls | 1,437.93 | 1,505.02 | 106.17 | 2,137.00 | 2,137.00 |
| Periodicals | 1,904.86 | 1,154.56 | 416.83 | 894.00 | 650.00 |
| Gasoline | 1,051.08 | 12,565.93 | 0.00 | 52,500.00 | 52,500.00 |
| Non Cash Food Commodity | 1,241,769.00 | 1,273,833.63 | 1,675,422.41 | 1,169,621.00 | 1,675,000.00 |
| Electricity | 200,000.00 | 61,386.48 | 195,631.87 | 200,000.00 | 200,000.00 |
| Total Supplies and Materials | 23,758,790.22 | 25,498,647.20 | 24,863,847.64 | 32,927,989.00 | 35,788,542.00 |

SUPPLEMENTAL INFORMATION

EDUCATIONAL FUND

DETAIL OF EXPENDITURE BY OBJECT

| | School District U-46 | | | | |
|---|-----------------------------|----------------|----------------|----------------|----------------|
| | FY 2022 Budget Report | | | | |
| | Summary of Educational Fund | | | | |
| | YTD | YTD | YTD | FINAL | FINAL |
| | Actual | Actual | Actual | Budget | Budget |
| | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Capital Outlay | | | | | |
| Buildings | 4,292,037.72 | 3,857,778.81 | 2,597,467.78 | 0.00 | 0.00 |
| Addl/Repl Equipment | 9,192,182.42 | 3,038,150.16 | 447,557.61 | 853,238.00 | 2,486,218.00 |
| Aged & Obsolete Equipment | 151,354.14 | 130.74 | 0.00 | 0.00 | 0.00 |
| Lease/Purchase Equipment | 2,370.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Capital Outlay | 13,637,944.28 | 6,896,059.71 | 3,045,025.39 | 853,238.00 | 2,486,218.00 |
| Other Objects | | | | | |
| Dues & Fees | 593,470.35 | 531,137.49 | 372,136.72 | 345,714.00 | 323,396.00 |
| Transfer of Bond Principal | 3,902,326.00 | 9,605,212.00 | 9,605,212.00 | 9,605,212.00 | 9,605,212.00 |
| Tuition | 10,592,084.77 | 9,803,315.67 | 9,608,995.05 | 11,383,000.00 | 11,100,200.00 |
| Miscellaneous Objects | 0.00 | 0.00 | 0.00 | 1,000,000.00 | 1,000,000.00 |
| Student Activity Accounts | 0.00 | 0.00 | 0.00 | 5,300,000.00 | 2,500,000.00 |
| Total Other Objects | 15,087,881.12 | 19,939,665.16 | 19,586,343.77 | 27,633,926.00 | 24,528,808.00 |
| Non-capitalized Equipment & Termination Benefits | | | | | |
| Non Capitalized Equipment | 824,788.35 | 5,426,929.39 | 3,738,292.90 | 5,478,039.00 | 13,331,025.00 |
| Termination Benefits | 28,000.00 | 256,591.00 | 385,549.77 | 500,000.00 | 500,000.00 |
| Total Non-capitalized Equipment & Termination Benefits | 852,788.35 | 5,683,520.39 | 4,123,842.67 | 5,978,039.00 | 13,831,025.00 |
| Total Expenditures | 389,756,521.05 | 409,765,272.44 | 425,887,680.73 | 458,355,453.00 | 504,782,459.00 |
| Excess (Deficit) Revenues over Expenditures | 29,228,135.92 | 20,556,773.11 | 30,755,623.31 | 3,603,838.00 | (1,989,135.00) |
| Other Financing Use | | | | | |
| Excess (Deficit) Rev over Expend including Financing Activity | 29,228,135.92 | 20,556,773.11 | 30,755,623.31 | 3,603,838.00 | (1,989,135.00) |

Glossary of Terms and Acronyms

This Glossary contains definitions of terms and acronyms used in this document and such additional terms as deemed necessary to provide a common understanding of Illinois budgetary accounting procedures for schools. Several terms, which are not primarily budgetary accounting terms, have been included because of their significance for school district accounting. The glossary is arranged alphabetically.

ACCOUNTING SYSTEM. The total structure of records and procedures that discover, record, classify, and report information on the financial position and operation of a school district or any of its funds, balanced account groups and organizational components.

ACCOUNT NUMBER. An account number is a defined code for recording and summarizing financial transactions.

ACCRUAL BASIS OF ACCOUNTING. Method of accounting that recognizes the financial effect of transactions, events, and interfund activity when they occur, regardless of the timing of related cash flows.

ACTUARIAL ACCRUED LIABILITY. In the context of defined benefit pension and OPEB plans, that portion of the present value of benefits promised to employees that will not be provided through future normal cost. Stated differently, it is the present value of benefits already earned by employees.

ACTUARIAL ASSUMPTIONS. In the context of defined benefit pension and OPEB plans, assumptions that an actuary must make as to the occurrence of future events affecting benefit costs (rate of inflation, mortality).

ANNUAL FINANCIAL REPORT (AFR). Annual report identifying the District's financial activities throughout the preceding year.

APPROPRIATED BUDGET. Expenditure authority created by the appropriation bills or ordinances that are signed into law and related estimated revenues. The appropriated budget includes all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes.

ASSETS. Resources with present service capacity that the government presently controls.

ASSIGNED FUND BALANCE. The portion of the net position of a government assigned for a particular purpose.

AVERAGE DAILY ATTENDANCE (ADA). Average daily attendance is the average attendance of a school taken over a three-week period commencing the first Monday after Labor Day in September. Kindergarten counts as one-half ADA.

ADVANCEMENT VIA INDIVIDUAL DETERMINATION (AVID). Provides professional learning for educators to improve college readiness for all students, especially those traditionally underrepresented in higher education.

BALANCED BUDGET. The budget is balanced if revenues are equal to expenditures.

BASIC FINANCIAL STATEMENTS. Minimum combination of financial statements and note disclosure required for fair presentation in conformity with GAAP.

BASIS OF ACCOUNTING. Timing of recognition for financial reporting purposes (when the effects of transactions or events should be recognized in financial statements).

BASIS OF BUDGETING. Method used to determine when revenues and expenditures are recognized for budgetary purposes.

Glossary of Terms and Acronyms

BUDGETARY REPORTING. In the context of financial reporting, requirement to present budgetary comparisons in connection with general purpose external financial reporting. Budgetary reporting is required in connection with the basic financial statements for both the general fund and individual major special revenue funds with annual (or biennial) appropriated budgets. Budgetary reporting also is required within the CAFR to demonstrate compliance at the legal level of control for all governmental funds with annual (or biennial) appropriated budgets.

BOARD OF EDUCATION. The seven-member Board of Education is an elected body that has been created according to state statute, and vested with responsibility for educational activities in the School District.

BOND. A bond is a written promise to pay a specific sum of money, called the face value or principal amount, at a specified date or dates in the future, called the maturity date, and with periodic interest payments at a rate specified in the bond. A bond is generally issued for a specific purpose or project, such as construction of a new facility. The difference between a note and a bond is that a bond generally is for a longer period of time, and requires greater legal formality.

BONDED DEBT. Bonded debt is part of the School District debt that is covered by outstanding bonds of the District. This is sometimes called “funded debt.”

BONDS ISSUED. Bonds issued are reflected when bonds are sold.

BUDGET. The budget is a plan of financial operation embodying an estimate of proposed revenues and expenditures for a given period or purpose, and the proposed means of financing those expenditures. The budget is a legal document once it has been approved by the Board of Education.

BUDGETARY CONTROL. Budgetary control is the management of the business affairs of the District in accordance with an approved budget, with the responsibility to keep expenditures within the authorized amounts.

BUILDINGS. Facilities permanently affixed to the land, including their associated heating and air conditioning systems, electrical and sound systems, plumbing and sewer systems, elevators, and other fixed equipment.

CAPITAL ASSETS. Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

CASH. Includes not only currency on hand, but also demand deposits with banks or other financial institutions. Cash also includes deposits in other kinds of accounts or cash management pools that have the general characteristics of demand deposits.

CASH BASIS OF ACCOUNTING. Basis of accounting that recognizes transactions or events when related cash amounts are received or disbursed.

COMMITTED FUND BALANCE. The portion of the net position of a governmental fund that represents resources whose use is subject to a legally binding constraint that is imposed by the government itself at its highest level of decision-making authority and that remains legally binding unless removed in the same manner.

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR). Financial report that contains, at a minimum, three sections: 1) introductory, 2) financial, and 3) statistical, and whose financial section provides information on each individual fund and component unit.

Glossary of Terms and Acronyms

COMPREHENSIVE FRAMEWORK OF INTERNAL CONTROL. Structure of internal control that provides for 1) a favorable control environment, 2) the continuing assessment of risk, 3) the design, implementation, and maintenance of effective control-related policies and procedures, 4) the effectiveness communication of information, and 5) the ongoing monitoring of the effectiveness of control-related policies and procedures as well as the resolution of potential problems identified by controls.

CURRENT FINANCIAL RESOURCES MEASUREMENT FOCUS. Measurement focus where the aim of a set of financial statements is to report the near-term (current) inflows, outflows, and balances of expendable financial resources. The current financial resources measurement focus is unique to accounting and financial reporting for state and local governments and is used solely for reporting the financial position and results of operations of governmental funds.

CURRENT REFUNDING. Refunding transaction in which the proceeds of the refunding debt are applied immediately to redeem the debt to be refunded. This situation differs from an advance refunding, where the proceeds of the refunding bonds are placed in escrow pending the call date or maturity of the debt to be refunded.

CHART OF ACCOUNTS. A chart of accounts is a list of all accounts generally used in an accounting system. In addition to account title, the chart includes an account number which has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature; for example, assets and liabilities.

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX. The corporate personal property replacement tax is collected by the Illinois Department of Revenue as a replacement for the personal property tax.

DEBT. An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes.

DEBT LIMIT. The maximum amount of gross or net debt that is legally permitted.

DEBT SERVICE. Debt service includes expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans, which are loans payable in the same fiscal year in which the money was borrowed.

DEFINED BENEFIT PENSION PLAN. Pension plan having terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time; the amount specified usually is a function of one or more factors such as age, years of service, and compensation.

DEFICIT. A deficit is a shortfall of revenues and transfers in under expenditures and transfers out.

DIRECT COSTS/EXPENSE. Expense that is specifically associated with a service, program, or department and, thus, is clearly identifiable with a particular function.

DISBURSEMENTS. Disbursements are the actual payments of cash by the District.

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUNDS (ESSER). Federal source of funds to provide emergency support to reopen schools safely, maximize in-person instructional time, and address the impact of the COVID-19 pandemic on students, educators, and families.

Glossary of Terms and Acronyms

EMPLOYER CONTRIBUTIONS. Term used in the context of pension benefits and OPEB to describe actual payments made by the employer as compared to the employer's annual required contributions (ARC). Only amounts paid to trustees and outside parties qualify as contributions.

EQUALIZED ASSESSED VALUE (EAV). The product of the assessed value of your property (both land and improvements) and the State Equalization Factor, which is set by the Illinois Department of Revenue.

EVERY STUDENT SUCCEEDS ACT (ESSA). A United States law passed in December 2015 that governs the United States K – 12 public education policy. The law holds schools accountable for how students learn and achieve.

EVIDENCE-BASED FUNDING (EBF). Term used for the Evidence-Based Funding for Student Success Act (Public Act 100-0465) that was signed into law on August 31, 2017. This law enacts evidence-based funding and comprehensively changes the way that school districts receive the bulk of state funds. EBF sends more resources to Illinois' most under-resources students to ensure all schools have the resources they need to provide a safe, rigorous, and well-rounded learning environment.

EXPENDITURES. Under the current financial resource measurement focus, decreases in net financial resources not properly classified as other financing uses.

FEDERAL GOVERNMENT SOURCES. Federal government sources are funding provided directly from the Federal government or passed-through a third party. Expenditures made with this revenue should be identifiable as federally supported expenditures.

FINAL AMENDED BUDGET. The original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes applicable to the fiscal year, whenever signed into law or otherwise legally authorized.

FINANCIAL STATEMENT. A tabulation of amounts derived from accounting records and expressed in words and dollars that display either 1) the financial position of the reporting unit at a moment in time or 2) inflows and outflows of resources from transactions or other events during a period of time.

FISCAL YEAR (FY). The fiscal year is the year by or for which accounts are reckoned or the year between one annual time of settlement or balancing of accounts and another. It consists of a period of twelve months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and expenditures are authorized and at the end of which accounts are made up and the books are closed. The District's fiscal year is the period from July 1 to June 30 of the following calendar year.

FIXED ASSETS. Fixed assets are those assets essential to continuance of proper operation of the District. They include land, buildings, machinery, furniture, and other equipment which the District intends to hold or continue to use over a long period of time.

FULL-TIME EQUIVALENT (FTE). An employee that is hired to fill a normal contract day is equivalent to one (1) full-time equivalent.

FUNCTION. Group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible.

Glossary of Terms and Acronyms

CAPITAL OUTLAY. Capital outlay includes expenditures for the acquisition of fixed assets or additions to fixed assets. These are expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, initial equipment, additional equipment, and replacement of equipment.

DEBT SERVICE. Debt service payments include payments for principal and interest on the long-term debt of the District.

INSTRUCTION. Instruction consists of those activities dealing with the teaching of students. Included within the instruction function are regular programs, special programs, and other instructional programs.

INTERGOVERNMENTAL. Intergovernmental includes payments to other governmental entities.

SUPPORT SERVICES. Support services include services that provide administrative, technical (e.g., guidance and health), and logistical support to facilitate and enhance instruction. Support services are adjuncts to the fulfillment of the objectives of instruction.

NON-PROGRAMMED CHARGES. Non-programmed charges include all payments to other districts.

FUND. A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available resources. Following are the funds used by the District.

AGENCY FUND. One of four types of fiduciary funds. Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets = liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

CAPITAL PROJECTS FUND. The Capital Projects Fund is used to account for proceeds resulting from building bonds, receipts from other long-term financing agreements, or construction or maintenance grants used to finance a capital project, capital lease, lease purchase agreement, or if a tax is levied in accordance with Section 17-2.3 of the School Code.

DEBT SERVICE FUND. The Debt Service Fund is used to account for revenues and related expenditures to retire bond principal or to pay bond interest, or if other revenue is pledged to pay principal, interest, or service charges on other long-term debt instruments. Governmental fund type used to account for accumulations of resources that are restricted, committed, or assigned to expenditure for principal and interest. [See 105 ILCS 5/Art. 19]

EDUCATIONAL FUND. The Educational Fund is the general operating fund of the District. It is used to account for all financial transactions not accommodated by another specific fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. [See 105 ILCS 5/17-2]

Glossary of Terms and Acronyms

FIRE PROTECTION AND SAFETY FUND. The Fire Protection and Safety Fund is used to account for expenditures for fire prevention, safety, energy conservation, or school security, and the revenues supporting those expenditures. [See ILCS 5/2-3.12 and 17-2.11]

IMRF/SOCIAL SECURITY FUND. The IMRF/Social Security Fund is used to account for property tax revenues and related expenditures for contributions to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare. [See 105 ILCS 5/17-1, 21-110, and 21-110.1]

OPERATIONS AND MAINTENANCE FUND. The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property, payment of all premiums for insurance upon building and building fixtures; all costs of lights, gas, water, telephone service, custodial supplies and equipment, and professional surveys of District property. [See 105 ILCS 5/17-2 and 17-7]

TORT IMMUNITY AND JUDGEMENT FUND. The Tort Immunity and Judgment Fund is used to pay for settlements or judgments, for protecting the District or its employees against liability, property damage or loss, and for risk care management programs.

TRANSPORTATION FUND. The Transportation Fund is used to account for the costs associated with transporting students for any purpose. All costs of transportation, other than those authorized by statute to be paid from another fund, shall be paid by this fund. Any funds received for transportation purposes must be deposited into this fund, with amounts due other funds appropriately transferred thereafter.

WORKING CASH FUND. The purpose of the Working Cash Fund is to enable the District to have in its treasury at all times sufficient money to meet demands for ordinary and necessary expenditures. [See 105 ILCS 5/Art. 20]

FUND BALANCE. Net position of a governmental fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).

FUND BALANCE POLICY. Policy to maintain fund balance at a predetermined target level.

GENERAL OBLIGATION REFUNDING BONDS. Bonds issued to retire bonds already outstanding. The refunding bonds may be sold for cash and outstanding bonds redeemed in cash, or the refunding bond may be exchanged with the holders of the outstanding bonds.

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). GAAP is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information. GAAP improves the clarity of the communication of financial information.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB). Ultimate authoritative accounting and financial reporting standard-setting body for state and local governments. The GASB was established in June 1984 to replace the NCGA.

ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF). Agency that provides retirement, disability and death benefits for non-licensed public employees.

ILLINOIS STATE BOARD OF EDUCATION (ISBE). Agency that administers public education in the state of Illinois.

Glossary of Terms and Acronyms

INVESTMENTS. Investments are securities or other properties in which money is held, either temporarily or permanently, in expectation of obtaining revenues. Legal investments for District funds are governed by state statute, which allows for funds belonging to or in the custody of the District to be invested. Bonds, treasury bills, certificates of deposit, and short-term discount obligations issued by the Federal National Mortgage Association of the types of investments which are permitted by law.

LEGAL DEBT MARGIN. Excess of the amount of debt legally authorized over the amount of debt outstanding.

LEGAL LEVEL OF BUDGETARY CONTROL. Level at which a government's management's may not reallocate resources without approval from the legislative body.

LIABILITIES. Present obligations to sacrifice resources that the government has little or no discretion to avoid.

MODIFIED ACCRUAL BASIS OF ACCOUNTING. Basis of accounting used in conjunction with the current financial resources measurement focus that modifies the accrual basis of accounting in two important ways: 1) revenues are not recognized until they are measurable and available and 2) expenditures are recognized in the period in which governments in general normally liquidate the related liability rather than when that liability is first incurred (if earlier).

MULTI-TIERED SYSTEMS OF SUPPORT (MTSS). Systemic, continuous improvement framework in which data-based problem-solving and decision making is practiced across all levels of the educational system for supporting students.

NET POSITION. The residual of all other financial statement elements presented in a statement of financial position.

NET EXPENDITURE. A net expenditure is the actual cost incurred by the District for some service or object after the deduction of any discounts, rebates, reimbursements, or revenue produced by the service or activity.

NET REVENUE. Net revenue is defined as the balance remaining after deducting from the gross revenue for a given period all expenditures during that same period.

OBJECT. The term object applies to expenditure classifications and designates materials or services purchased. Expenditures are grouped by major objects, such as salaries, purchased services, or materials and supplies, and are further divided as needed for cost accounting and control purposes.

CAPITAL OUTLAY. Capital outlay includes expenditures for the acquisition of fixed assets or additions to fixed assets. These are expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, initial equipment, additional equipment, and replacement of equipment.

CONTINGENCY, TUITION AND NON-CAPITALIZED EQUIPMENT. Contingency includes an amount set-aside in the budget to provide for unforeseen items when the budget was developed. Tuition includes expenditures to reimburse other educational agencies for services rendered to students residing within the legal boundaries for the District. Non-capitalized equipment includes items that would normally be classified as capital assets except that they cost more than \$500 but less than the District's capitalization threshold.

Glossary of Terms and Acronyms

EMPLOYEE BENEFITS. Employee benefits include amounts paid by the District expenditure reporting of employees. These amounts are not included in gross salary, but are over and above it. Payments such as fringe benefits, while not paid directly to employees, nevertheless are a part of the cost of employees.

OTHER EXPENDITURES. Other expenditures include those items that are not recorded in any of the other objects.

PURCHASED SERVICES. Purchased services include amounts paid for personal services rendered by personnel who are not on the District's payroll, and other services the District may purchase.

SALARIES. Salaries include amounts paid to permanent, temporary, or substitute employees on the District's payroll. This includes gross salary for personal service rendered while on the payroll of the District.

SUPPLIES AND MATERIALS. Supplies and materials include amounts paid for material items of an expendable nature that are consumed, worn out, or deteriorated in use, or items that lose their identity through fabrication or incorporation into different or more complex units or substances.

OPERATING EXPENDITURES PER PUPIL (OEPP). The gross operating cost of a school district (except summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month ADA for the regular school term.

OTHER FINANCING SOURCES. Increase in the net position of a governmental fund other than revenues. Only items identified as other financing uses in authoritative accounting standards may be classified as such.

OTHER FINANCING USES. Decreases in the net position of a governmental fund other than expenditures. Only items identified as other financing uses in authoritative accounting standards may be classified.

OTHER POSTEMPLOYMENT BENEFITS (OPEB). Postemployment benefits other than pension benefits. OPEB include postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment benefits provided separately from a pension plan, excluding benefits defined as termination offers and benefits.

PERSONNEL, ADMINISTRATIVE. District personnel who are primarily engaged in activities that have as their purpose the general regulation, direction, and control of the affairs of the District. Administrative certification is required.

POSITIVE BEHAVIORAL INTERVENTIONS SUPPORTS (PBIS). Set of ideas and tools that schools use to improve the behavior of students.

PREPAID EXPENDITURES. Expenditures entered in the accounts for benefits not yet received. Prepaid expenditures differ from deferred charges in that they are spread over a shorter period of time than deferred charges and are regularly recurring costs of operation.

PROPERTY TAX LEVY. The total of taxes or special assessments imposed by a governmental unit which is the product of a specific tax rate and the assessed valuation.

PROPERTY TAX RATE. A statement in dollars and cents, expressed per each \$100 of assessed valuation that will yield a specified amount of money from property taxes.

Glossary of Terms and Acronyms

PROGRAM. Group activities, operations, or organizational units directly attaining specific purposes or objects.

RECEIPT. The actual receipt of cash.

RESTRICTED FUND BALANCE. The portion of the net position of a governmental fund that represents resources subject to externally enforceable constraints.

REVENUES. Additions to assets which do not increase any liabilities, do not represent the recovery of an expenditure, do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

REDUCTION IN FORCE (RIF). A procedure used to reduce the number of staff members in the District due to a variety of reasons including, but limited to, staffing needs, the lack of funds, lack of work or in the interest of economy, or to discontinue some particular type of teaching/support service or program.

SCHOOL BUDGET. A financial plan considering both revenue and expenditures necessary to meet the educational program of a school district. The budget is for one fiscal year.

SCHOOL BUDGET YEAR. The school budget year is a twelve-month period commencing July 1 of one calendar year, and ending June 30 of the following calendar year.

SITE-BASED EXPENDITURE REPORTING. In compliance with The Every Students Succeeds Act (ESSA), school districts are required to report school-level actual personnel and non-personnel expenditures disaggregated by source of funds.

TAX RATE. An amount of tax stated in terms of a unit of the tax base.

TEACHERS HEALTH INSURANCE SECURITY FUND (THIS). Health benefits for TRS benefit recipients and TRS dependent beneficiaries.

TEACHERS RETIREMENT SYSTEM (TRS). Agency that provides retirement, death and disability benefits for all licensed educators employed in Illinois public schools outside of the City of Chicago.

UNASSIGNED FUND BALANCE. The difference between total fund balance in a government fund and its nonspendable, restricted, committed, and assigned components.