COMMUNITY CONSOLIDATED SCHOOL DISTRICT #89

2020-2021 FINAL BUDGET
SEPTEMBER 21, 2020

2020-2021 Revenue Assumption Changes

- Local Revenues
  - Increase in CPPRT tax revenue of $40,000 due to IDOR estimates
  - Decreases in other local revenue line items
    - PreK Tuition - $35,000 decrease
    - Special Ed Tuition - $35,000 decrease
    - Food Service Sales - $50,000 decrease
    - Student Fees - $35,000 decrease
    - Rentals - $15,000 decrease
- State Revenues
  - Increase of $120K from CASE personnel reimbursement
- Federal Revenues
  - Increase of $81,000 from additional Title grant funding

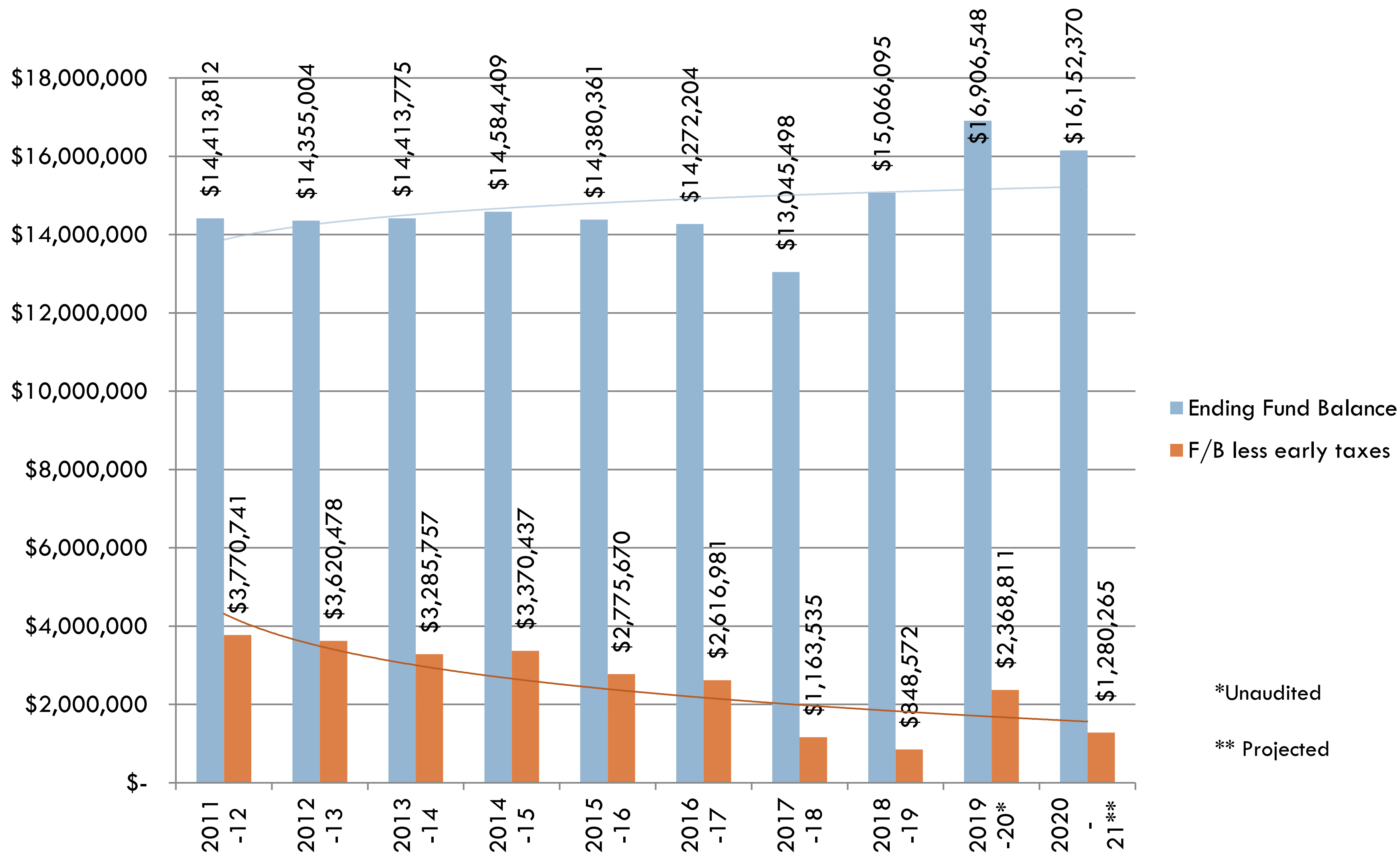
2020-2021 Expenditure Assumption Changes

- Reduction of $25,000 in Food Service supply expenditures due to reduced participation
- Increase in online subscription expenditures due to remote learning - $60,000
- Increase in professional development budget - $4,800
- Increase in Title grant expenditures inline with increase in revenues

History of Revenues, Expenditures and Fund Balances

	ACTUAL 2015-16	ACTUAL 2016-17	ACTUAL 2017-18	*Audited* ACTUAL 2018-19	*Unaudited* ACTUAL 2019-20	PROJECTED 2020-21
Beginning Fund Balance	14,584,409	14,380,361	14,272,204	13,045,498	15,066,095	16,906,548
Revenues						
Local Revenues	24,784,857	25,490,938	$ 25,783,678	$ 28,880,742	$ 30,263,893	$ 30,606,863
State Revenues	1,502,768	1,853,311	$ 2,377,074	$ 2,945,114	$ 2,769,596	$ 3,051,585
Federal Revenues	548,252	655,078	$ 606,637	$ 600,824	$ 944,397	$ 1,161,502
Transfers In	0	0	$ 302,400	$ 243,089	$ -	$ -
Total Revenues	26,835,877	27,999,327	29,069,789	32,669,769	33,977,886	34,819,950
	-1.92%	*4.34%*	*3.82%*	*12.38%*	*4.00%*	*2.48%*
Expenditures						
Salaries	16,275,034	16,830,738	17,670,901	17,925,906	18,676,010	20,356,972
Benefits	3,660,966	3,855,272	4,102,958	4,137,310	4,391,694	4,746,363
Purchased Services	2,966,937	3,433,267	3,750,051	3,775,554	4,595,283	5,207,954
Supplies/Materials	1,765,000	1,729,461	1,696,882	1,996,714	2,183,304	2,550,820
Capital Outlay	371,311	186,358	453,495	509,170	542,904	518,800
Other Objects (Tuition)	1,441,282	1,567,813	2,200,733	1,875,039	1,596,559	1,979,971
Non-Capitalized Equipment	232,960	179,862	86,162	5,506	46,064	125,588
Termination Benefits	12,338	8,599	17,242	36,075	27,956	10,000
Transfers Out	314,097	316,114	318,071	387,898	77,659	77,660
Total Expenditures	27,039,925	28,107,484	30,296,495	30,649,172	32,137,433	35,574,128
	-0.56%	*3.95%*	*7.79%*	*1.16%*	*4.86%*	*10.69%*
Excess/(Deficit)	(204,048)	(108,157)	(1,226,706)	2,020,597	1,840,453	(754,178)
Ending Fund Balance	14,380,361	14,272,204	13,045,498	15,066,095	16,906,548	16,152,370
Less Early Taxes	(11,604,691)	(11,655,223)	(11,881,963)	(14,217,523)	(14,537,737)	(14,872,105)
F/B less early taxes	2,775,670	2,616,981	1,163,535	848,572	2,368,811	1,280,265
Ending Fund Balance	51.16%	47.11%	42.56%	47.27%	50.58%	43.66%
as a percentage of Next Year's Expenditures					*estimate*	*estimate*
Ending Fund Balance (less early taxes)	9.88%	8.64%	3.80%	2.66%	7.09%	3.46%
as a percentage of Next Year's Expenditures					*estimate*	*estimate*

Fund Balance Summary – Last ten years



The Bottom Line

- The District is presenting a budget deficit for the 2020-2021 fiscal year
  - Anticipated $754,178 operating fund deficit
  - Deficit was increased by $76,350 since the tentative budget was adopted in August due to the circumstances outlined above:
    - $56,052 overall increase in revenues
    - $132,402 overall increase in expenditures