



AGENDA

Meeting of the Board of Education

To be held at The Administration Center
1001 Leicester Road, Elk Grove Village, IL 60007
Monday, August 5, 2019

- 1.0 CALL TO ORDER – 7:00 P.M. – Janice Krinsky, President**
- 2.0 ROLL CALL – Sharon Roberts, Secretary**
- 3.0 PLEDGE OF ALLEGIANCE**
- 4.0 COMMENTS AND SUGGESTIONS FROM THE PUBLIC**
- 5.0 ACTION ITEMS**
 - 5.01 2019/20 Budget
 - a. Tentative to Final 2019/20 Board Memorandum and Final Budget Presentation
 - b. 2019/20 Budget
 - c. Recommendation for Changes to the 2019/20 Tentative Budget
- 6.0 PUBLIC HEARING FOR THE 2019/20 BUDGET**
- 7.0 ADJOURNMENT**

Individuals who require special accommodations because of a disability should contact the Educational Services Department at 847.593.4335.

The next regular meeting of the Board of Education will be held on August 12, 2019 at the District 59 Administration Center, 1001 Leicester Rd., Elk Grove Village, IL 60007

www.CCSD59.org <http://www.ccsd59.org>

School District 59-Preparing Students to be Successful for Life

ROLL CALL

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
Elk Grove Township Schools

Roll Call:

Meeting of Monday, August 5, 2019

Attendance	Present	Absent
Krinsky	<input type="checkbox"/>	<input type="checkbox"/>
Lang	<input type="checkbox"/>	<input type="checkbox"/>
Osmanski	<input type="checkbox"/>	<input type="checkbox"/>
Petrielli	<input type="checkbox"/>	<input type="checkbox"/>
Reid	<input type="checkbox"/>	<input type="checkbox"/>
Roberts	<input type="checkbox"/>	<input type="checkbox"/>
Schumacher	<input type="checkbox"/>	<input type="checkbox"/>

ACTION ITEMS



**Community Consolidated School District 59
Elk Grove Township Schools
1001 Leicester Road
Elk Grove Village, IL 60007**

Memorandum

To: Dr. Fessler
From: Vickie Nissen, Asst. Supt. Business, CSBO
Re: **Final Budget for FY 2019/20**
Date: August 5, 2019
Att: Changes from Tentative to Final

The 2019/20 Tentative Budget has been on public display since July 1st at both the District Administration Building and on the District's website. An announcement regarding the August 5th public hearing appeared in the local newspaper in accordance with the Illinois School Code. The process of adoption includes a review of recommended changes to the budget, a public hearing, and the final adoption. The adopted budget must be submitted to the State Board of Education.

As is customary, refinements are made to the Tentative Budget based on various developments and data that were unknown during the preparation phase. While every effort was made to budget for all known programs and plans, the following factors caused changes to the Final Budget:

- 2018 Levy updates
- Staffing/salary updates
- Grant updates

Listed below are the highlights of the changes made from the presented FY20 Tentative Budget on June 10, 2019:

Revenue:

Education Fund

- Final 2018 levy information from Cook County

Operations and Maintenance Fund

- Final 2018 levy information from Cook County

Debt Service Fund

- Final 2018 levy information from Cook County

Transportation Fund

- Final 2018 levy information from Cook County

Social Security/IMRF Fund

- Final 2018 levy information from Cook County

Expenditures:

Education Fund

- Staffing and salary updates
- Grant updates

Operations and Maintenance Fund

- Staffing and salary updates

Transportation Fund

- Salary updates

Fiscal year 2018/19 actual figures remain estimated. The actual figures will be available with the final recording of accruals when the audit is complete. Interest earnings are

presented on a cash basis in this document, but will be subject to GASB 31 “mark-to-market” adjustments as part of final audit adjustments.

As always, should you or the Board members have any questions, we will be happy to address them.

2019/20

Tentative to Final Budget

Vision: One District, One Population with One
Core Purpose

Board of Education Meeting
August 5, 2019

Timeline for Adoption

- June 10 - General review of the tentative budget
- June 10 - Authorized to put on public display and announce public hearing
- July 1 - Tentative FY20 Budget on public display for 30 days
- August 5 - Changes from Tentative to Final FY20 Budget and public hearing
- August 12 – FY20 Budget adoption

Highlights

- Student/Staff Support
 - Continued social emotional learning and support
 - Continued coaching and learning support
 - Continued early learning and intervention programming
 - Refresh of classroom projectors (two year implementation)
- Capital Improvement
 - PA systems
 - Playground replacement @ Clearmont

Changes from Tentative to Final

- Education Fund:
 - Revenue:
 - Final 2018 levy update
 - Expenses:
 - Staffing updates
 - Salary updates for Non-Negotiated and Administrative Staff
 - Grant updates

Changes from Tentative to Final

- Operations and Maintenance Fund:
 - Revenue:
 - Final 2018 levy update
 - Expenses:
 - Staffing updates
 - Salary updates for Non-Negotiated Staff
- Debt Service Fund:
 - Revenue:
 - Final 2018 levy update

Changes from Tentative to Final

- Transportation Fund:
 - Revenue:
 - Final 2018 levy update
 - Expenses
 - Salary updates for Non-Negotiated Staff
- Social Security/IMRF Fund:
 - Revenue:
 - Final 2018 levy update

FY20 Budget Assumptions

FY20 Budget Assumptions - Operating Funds



2019/20 BUDGET

BOARD OF EDUCATION

August 5, 2019

Vision: One District, One Population with One Core Purpose

Mission: Preparing Students to be Successful for Life

2019/20 BUDGET

Executive Summary - 8/5/19

This report presents the Budget for Fiscal Year 2019/20.

Timeline:

November 19, 2018	Finance Committee Meeting, discussion of FY20 Budget
June 10, 2019	General review of tentative budget
June 10, 2019	Resolution authorizing public display of the budget and setting date for public hearing
July 1, 2019	Tentative budget is placed on display and notification of a public hearing is placed in the newspaper. Illinois School Code requires the budget document be placed on display for 30 days prior to the public hearing or adoptions.
August 5, 2019	Review of any changes and public hearing of final budget
August 12, 2019	Final budget adoption

As this process spans several months, budget manager review, grant revisions, audit accruals and variance analysis typically result in adjustments between the tentative and final budget. This budget document attempts to provide information which will give Board members a comprehensive knowledge of the sources and uses of District funds.

General Budget Parameters:

At the October 9, 2018 meeting, the Board of Education authorized the Superintendent to move forward with developing a budget based on the following parameters:

- In accordance with Board approved Fund Balance Policy;
- Allocate costs associated with implementing the District's Strategic Plan;
- Project staffing needs based on enrollment projections, proposed staffing plan and frameworks;
- Allocate salary costs based on Board authorized percentage increases and negotiated agreements;
- Allocate insurance benefit costs based on projections and plans as identified through the Insurance Committee process;
- Allocate facilities, equipment and capital improvement project costs adopted by the Board of Education;
- Allocate funds to support the District technology plan;

- Allocate funds to support District initiatives;
- Restructure budgets as deemed necessary to meet financial goals;

Key Developments:

- On October 9, 2018, the Board of Education approved the capital improvement projects. These project estimates totaled \$1,506,150. Subsequently, it was decided to postpone the Devonshire roofing project (\$1.4 million). The new estimate total of capital improvement projects budgeted for FY20 is \$105,900. The prior forecast for capital improvement projects was \$630,000.
- The current certified teachers' negotiated agreement expired 6/30/19. On May 31, 2019, the teachers' ratified a new negotiated agreement. This is a three year agreement that will continue until 6/30/22. The Board approved of this agreement at the June 10, 2019 meeting.
- Per the Technology Financial Management Plan, a projector refresh is scheduled for the 2019/20 school year. The total for this refresh cycle is \$243,918, which was discussed at the May 13, 2019 Board meeting.

Budget Highlights:

Over the last two fiscal years, (2017-18 & 2018-19) staff has been working toward the goal of a balanced operating budget for 2019-20, where the revenues received in that fiscal year equal or exceed the expenses for the same time period, across all operating funds.

This goal has been met with the FY20 Tentative Budget presented to the Board on June 10, 2019. The FY20 Final Budget's revenue exceeds the expenses by over \$1.1 million in the operating funds as presented to the Board on August 5, 2019. To achieve this goal, there has been a district-wide implementation of cost saving measures over the past two years. Specifically, CCSD59 has been able to capture the cost savings of retirement incentives, the ratification/adoption of a fair Collective Bargaining Agreement between the Certified Group and the Board of Education, the postponement/elimination of expenses and the postponement of capital improvement projects. It was not necessary to terminate any staff members for financial reasons to meet this goal.

Revenue Assumptions:

To establish revenue budgets, the District relies on historical as well as the ongoing monitoring of legislative activities. The following are highlights of the District's major revenue sources:

- Tax revenue assumptions - Based on estimates developed as part of the levy adoption process and assumed receipt of taxes within the timeframe established during the 2012/13 fiscal year. Estimates assume an increase of 2% in Equalized Assessed Values for residential homes for the 2019 levy. The consumer price index used in the tax levy calculation estimates is 1.9%.

- Corporate Personal Property Replacement Taxes (CPPRT) assumptions - Based on estimates provided by the Illinois Department of Revenue (IDOR). These estimates are periodically updated. Our current assumption is the CPPRT will increase 3% in FY20. Due to the large industrial base within District 59's boundaries, CPPRT is a major source of revenue.
- Student Fee assumptions - Student fees for instructional materials were reinstated by the Board of Education in the 2018-19 school year. These fees have again been budgeted in FY20.
- Interest earnings assumptions - The FY20 interest earnings budget is based on the projected interest earnings to be received in FY19. These estimates are relatively flat.
- State funding assumptions - The FY20 Budget reflects the funding formula change, Evidence Based Funding, adopted by the Illinois General Assembly in August, 2017. The funding estimates included in the FY20 Budget reflect no changes in state revenue from FY19.
- Transportation reimbursement assumptions - The regular education transportation and special education transportation funding formula is outside of the new state funding formula. As such, the FY20 Budget is based on a reimbursement system of the prior year's expenditures. This Budget assumes partial receipt of funds during the 2019/20 fiscal year.
- Federal grant funding assumptions - The federal payment process moved to an expenditure reimbursement model effective 2011/12. The FY20 Budget for federal grant dollars for Title 1 and Title 2 grants are lower than the FY19 estimate. The other federal grants remain flat.

Expense Assumptions:

EDUCATION FUND

- Salary assumptions reflect increases based on contracted and negotiated agreements for our existing staff and assumed contract amounts for new positions.
- Staffing has been adjusted to reflect classroom needs, resignations and retirements. There were 19 certified staff retirements at the end of FY19.
- Benefit assumptions - For FY20, there will be an average increase of 3% in medical insurance and an increase of 3.9% in dental insurance. There will not be a life insurance premium increase in FY20. State TRS employer payments are expected to not increase and Federal TRS will increase from 9.85% to 10.66%.
- Purchased Services assumptions - Workers' compensation insurance is budgeted at a 18.61% decrease. Contractual food services expenses is expected to decrease. Other purchased service line items are remaining flat.
- Supplies assumptions - 2019/20 is the scheduled fiscal year for classroom projector replacements per the Technology Financial Management Plan. Additional resources have been added for supplemental instructional materials.
- No budget allocations were made relative to potential legislative changes to public pension systems in FY20 or in subsequent fiscal years.

OPERATIONS AND MAINTENANCE & CAPITAL PROJECTS FUND

- The Capital Projects Fund was reopened during the 2014/15 fiscal year. This Fund has been designated to segregate major projects. With the completion of the Administrative Building project, the Capital Projects Fund will not be utilized this fiscal year.
- Salary assumptions - Reflect increases based on contracted and negotiated agreements for our existing staff and assumed contract amounts for new positions.
- Staffing assumptions - The Director of Facilities and Operations and two maintenance staff retired 6/30/19. These staff members' positions will be replaced. No new positions have been included in the FY20 Budget.
- Benefit assumptions - For FY20, there will be an average increase of 3% in medical insurance and an increase of 3.9% in dental insurance. There will not be a life insurance premium increase in FY20.
- Purchased Services assumptions - There will be a decrease in workers' compensation insurance. A 3% increase has been budgeted for water/sewer services. All other purchased services accounts are flat.
- Supplies assumptions - We are planning for an increase for gasoline and natural gas costs. Costs for electric are expected to decrease.
- Equipment assumptions - We are planning on purchasing two maintenance vehicles this fiscal year.
- Capital improvement project assumptions - The capital improvements approved at Board meetings total \$105,900. These projects include: PA systems and playground replacement.

TRANSPORTATION FUND

- Salary assumptions - Reflect increases based on contracted agreements for our existing staff.
- Staffing assumptions - The district's bus driver retired 6/5/19, and this staff member's position will be replaced. No new positions have been included in the FY20 Budget.
- Benefit assumptions - For FY20, there will be an average increase of 3% in medical insurance and an increase of 3.9% in dental insurance. There will not be a life insurance premium increase in FY20.
- Purchased Services assumptions - In FY17, Administration went out to bid for regular and special education transportation services.
 - The third year of the contract represents a 2.5% increase for regular education transportation and a 2.92% increase for special education.
 - Special Education transportation - Starting in FY19, CCSD59 began providing transportation services to our outplaced special education students. Previously, these students were transported by our special education cooperative, NSSEO. This change is continuing as a cost savings initiative.
- Supplies assumptions - We are planning for an increase for gasoline.
- Equipment assumptions - We are not purchasing any buses this fiscal year.

ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

- Benefit assumptions - Budget allocations include changes in staffing and changes in salaries. The employer required contributions for IMRF will be 13.24% for FY20.

DEBT SERVICE FUND

- Principal and interest payment assumptions - Represent the debt retirement schedule of the 2014 and 2015 bond issues.

WORKING CASH FUND

- \$2.9 million will be transferred to the Operations and Maintenance Fund for the third and final installment payment for the sale of the Wellington/Administrative Building property.

Revenue:

Approximately 82.5% of the District's revenue is received from local sources, inclusive of bond proceeds. The major sources are property taxes, corporate property replacement taxes, and interest earnings. Other local revenue includes such items as donations, student fees and lunch fees. Tuition includes payments from other districts for their students' attendance in District 59 schools for special programming and fee-paying preschool students.

Property taxes are levied on a calendar year basis, but must be budgeted on a fiscal year basis. Therefore, property tax revenue in the budget includes two different levies. The fall installment assumes approximately 23% of the 2018 levy, and 77% of an estimated 2019 levy. Within the 2011/12 fiscal year, Cook County changed their historical timing of issuing tax bills. As a result, the District received 79% of the 2011 levy, instead of a more typical 54%. The 2019/20 budget assumes this same practice will continue.

Effective with fiscal year 2002/03, the District began budgeting for the potential loss of property tax revenue as a result of property tax refunds. The District believes it is more fiscally responsible to assume the continuation of the revenue loss albeit unpredictable. Because it is after-the-fact and unpredictable, planning and projecting programming expenses becomes more difficult. Based on recent history and current legislative activity, we have assumed a 2.82% loss in anticipated tax distributions, or approximately \$2.2 million.

Corporate Personal Property Replacement Tax (CPPRT) revenue fluctuates in response to economic conditions. State statute requires the District to budget a portion of this revenue source in the IMR/SS Fund. The remaining amount due the District can be applied to any fund deemed to have the greatest need. With a view on the long-term, CPPRT is spread across the Operations and Maintenance, Educational and IMR/SS Funds. Budget estimates are provided by the Illinois Department of Revenue, but are adjusted during the fiscal year.

Earnings on investments will be adjusted during the final audit process to reflect market value in accordance with GASB 31 requirements. The FY20 interest earnings budget is based on the projected interest earnings to be received in FY19.

State revenue budget accounts for approximately 12.6% of total revenue. With the new Evidence Based Funding (EBF) formula, categorical grants have been eliminated with the exception of transportation grants. CCSD59 has been designated as a Tier 3 school district for the EBF formula. In the event that there is a state funding shortfall, Tier 1 and Tier 2 school districts will receive funding prior to Tier 3 and Tier 4 school districts. There will not be state funding pro-rating as in past years.

Federal programs provide for the final 4.9% of the District's revenue and are comprised of all categorical funding. The FY20 federal revenue figures are based primarily on estimated grant allocations and participation by low income students in the National School Lunch Program. We are anticipating a decrease in Title 1 and Title 2 grant funding.

With the sale of the Administrative Center Building and the Wellington properties, the third installment of the sale (\$2,900,000) is reflected in the FY20 budget.

Expense:

The expenditures budget is developed with the input of budget managers at the schools and the central office department levels. These managers are responsible for allocating resources to the operations of their respective departments. To reduce the degree of managerial time required by school administrators, some allocations were shifted from site-based responsibility to centralized or departmental budgets.

Contingencies have been added in each fund for the purpose of accommodating any unanticipated or emergency expenditures. Actual expenses will be monitored throughout the year.

Expenditures are traditionally presented in two ways: by object or by function. Object categories consist of salaries, benefits, purchased services, supplies, non-capitalized equipment, capital outlay, etc. Functions include instruction, support services, school administration, and various central services. Long-term capital projects and technology management plans are also provided. Designations are established by the Illinois Program Accounting Manual.

The Administrative Cost Cap (enacted in 1998) addresses a comparison of actual expenditures to the next fiscal year's budget within specific functions. This cost cap is limited to the Educational and Operations & Maintenance funds. The statute requires the percentage increase to be less than 5%. If the Administrative costs exceed 5%, an explanation is required and must be submitted along with the Annual Financial Report (AFR).

Inter-Fund Transfers:

Funds may be transferred between funds in accordance with State Code. A transfer from a fund represents an expense (use) to the fund but is not considered an expense to the District. Likewise, the fund that receives the dollars records it as a revenue (source), but this does not represent a revenue to the District. Transfers can be used to provide additional resources to a fund above and beyond the traditional sources of revenue. The FY20 Budget assumes a transfer of all interest earned in the Debt Service Fund to the Educational Fund, all interest earned in the Working Cash Fund to the Operations and Maintenance Fund and a partial abatement of the Working Cash Fund to the Operations and Maintenance Fund for the third installment of the sale of the Wellington/Administrative Building property.

Fund Balances:

During FY 2011/12, the Board of Education adopted its first Fund Balance Policy. The FY19/20 budget falls within Fund Balance Policy criteria for this fiscal year.

The District Fund Balance Policy 4.25:

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The School District seeks to maintain an estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) aggregate ending fund balance based on budgeted revenues and expenditures of no less than the range of 50-60 percent of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds.

The Board of Education shall direct the Administration to develop a deficit reduction plan when the estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance is less than 60% of the aggregate budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Funds, and if the District's financial condition reflects a structural deficit in its major operating funds.

Periodically, the Board of Education may by resolution commit a portion of the unrestricted fund balance for a specific purpose. This commitment must be acted upon prior to the close of the fiscal year. The commitment may be subsequently removed by Board resolution. A committed fund balance may not reduce the remaining aggregate estimated unassigned (in the Educational Fund) and assigned (in the Operations and Maintenance, Transportation and Working Cash Funds) ending fund balance to less than 50% of the annual aggregated budgeted expenditures in the Educational, Operations and Maintenance, Transportation and Working Cash Fund.

The Board of Education delegates to the Assistant Superintendent for Business Services the authority to assign fund balance for appropriate projects/purposes.

Fund Balance Designations:

GASB 54 reporting requirements have established designations within fund balances. District 59's presentation within each fund identifies fund balances as either assigned or unassigned as required by this pronouncement.

TECHNOLOGY FINANCIAL MANAGEMENT PLAN

Revised 7.29.19

Account Number and Description					EST ACT BUDGET	FINAL BUDGET	PROJECTED	PROJECTED	PROJECTED
					2018/19	2019/20	2020/21	2021/22	2022/23
EDUCATIONAL FUND									
HARDWARE									
Assistive Technology	6	1200	7502	31	\$7,000	\$7,000	\$6,209	\$6,209	\$6,209
Tech Hardware Replacement Plan (Elem)	9	1110	4110	31	\$465,000	\$67,950	\$5,000	\$1,470,000	\$5,000
Tech Hardware Replacement Plan (Jr HI)	9	1120	4110	31	\$0	\$10,000	\$135,000	\$750,000	\$5,000
Tech Hardware - Projectors (Elem)	9	1110	7502	31	\$0	\$121,959	\$121,959	\$-	\$-
Tech Hardware - Projectors (Jr HI)	9	1120	7502	31	\$0	\$121,959	\$121,959	\$-	\$-
Tech Hardware Replacement Plan (Staff)	9	2660	7502	31	\$719,784	\$-	\$-	\$-	\$720,000
Tech Hardware Replacement Plan (Admin)	9	2660	7502	30	\$0	\$-	\$-	\$-	\$0
New/Replacement Equipment	9	2660	7502	31	\$12,000	\$48,700	\$60,000	\$-	\$28,000
School Nutrition Point-of-Sale Upgrades	69	2540	7502	30	\$-	\$0	\$-	\$-	\$-
Charging Carts	97	1120	7502	30	\$0	\$-	\$-	\$-	\$286,000
TOTAL HARDWARE					\$1,203,784	\$377,568	\$450,127	\$2,226,209	\$1,050,209
DISTRICT ACCOUNTS									
On-Going District Allocations:									
Aesop Sub Calling System/Aplitrack/RIVS	3	2640	4700	31	\$30,900	\$37,400	\$38,522	\$39,678	\$40,868
Financial Forecasting	5	2510	4700	31	\$17,000	\$17,405	\$17,927	\$18,465	\$19,019
Special Ed Software	6	1200	4700	31	\$29,980	\$52,673	\$29,980	\$29,980	\$29,980
IEP Software	6	2330	4700	30	\$-	\$11,692	\$12,043	\$12,404	\$12,776
Hapara/Gaggle	9	1110	4700	31	75320	\$44,700	\$46,041	\$47,422	\$48,845
Gaggle	9	1120	4700	31	\$6,480	\$7,000	\$7,210	\$7,426	\$7,649
Cengage/WeVideo/Rails/Worldbook	9	2220	4700	31	\$50,091	\$61,500	\$63,345	\$65,245	\$67,203
Adobe	9	2630	4700	31	\$1,800	\$2,000	\$2,060	\$2,122	\$2,185
Secure Content Solutions	9	2660	4700	31	\$184,300	\$168,150	\$173,195	\$178,390	\$183,742
Math Software	55	1110	4700	31	\$60,300	\$60,300	\$62,109	\$63,972	\$65,891
PE Fitness Gram	56	1110	4700	31	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
MealTime Food Service System	69	2560	4700	31	\$9,409	\$10,906	\$11,233	\$11,570	\$11,917
Education City	73	1110	4700	31	\$42,708	\$42,708	\$43,989	\$45,309	\$46,668
Branding Minds	78	1110	4700	31	\$12,500	\$12,875	\$13,261	\$13,659	\$14,069
MAP/Fast	82	2230	4700	31	\$42,000	\$43,260	\$44,558	\$45,895	\$47,271
TOTAL - SOFTWARE APPLICATIONS					\$565,788	\$575,569	\$568,473	\$584,538	\$601,084
Skyward Hosting (IS Corp)	9	2660	3190	31	\$50,500	\$44,000	\$45,760	\$47,590	\$49,494
TOTAL - OTHER TECHNOLOGY ITEMS					\$50,500	\$44,000	\$45,760	\$47,590	\$49,494
TOTAL EDUCATIONAL FUND					\$1,820,072	\$997,137	\$1,064,360	\$2,858,337	\$1,700,787

COMPARISON TO FUND BALANCE POLICY

	EST ACTUAL BUDGET 2018/19	FINAL BUDGET 2019/20
ASSIGNED AND UNASSIGNED FUND BALANCE		
Education(Unassigned)	\$61,001,175	\$58,581,662
O&M (Assigned)	11,024,925	15,030,258
Transportation (Assigned)	4,307,750	3,565,119
Working Cash (Assigned)	<u>11,267,639</u>	<u>11,267,639</u>
TOTAL	\$87,601,489	\$88,444,678
EXPENDITURES		
Education	\$89,074,387	\$91,954,242
O&M	8,183,977	7,946,254
Transportation	<u>5,897,719</u>	<u>6,762,619</u>
TOTAL	\$103,156,083	\$106,663,115
FUND BALANCE TO EXPENDITURE PERCENTAGE		
TOTAL	85%	83%

DEBT RETIREMENT SCHEDULE
Including Tax Exempt Series 2014 and 2015

Levy Year	Payment Date	Principal			Interest			Fiscal Year Totals	
		2014 Tax Exempt	2015 Tax Exempt	Total	2014 Tax Exempt	2015 Tax Exempt	Total		
	9/1/2019				82,400	132,875			
2018	3/1/2020	1,625,000	1,440,000	3,065,000	82,400	132,875	430,550	3,495,550	2019/2020
	9/1/2020				49,900	96,875			
2019	3/1/2021	1,690,000	1,515,000	3,205,000	49,900	96,875	293,550	3,498,550	2020/2021
	9/1/2021				16,100	59,000			
2020	3/1/2022	805,000	2,360,000	3,165,000	16,100	59,000	150,200	3,315,200	2021/2022
<i>Total of Remaining Debt Obligation</i>		4,120,000	5,315,000	9,435,000	296,800	577,500	874,300	0	10,309,300



BUDGET REPORTS

Educational | O & M | Transportation | IMRF / SS | Working Cash

Comm Cons SD 59 | FY20 Final Budget for 8.5.19 BOE meeting

FY20 Budget Summary

	Est Actual @ 7.29.19 FY 2019	Final Budget FY 2020
REVENUE		
Local	\$86,883,683	\$91,853,969
State	\$15,251,885	\$14,051,201
Federal	\$5,417,126	\$5,431,574
Other	\$0	\$0
TOTAL REVENUE	\$107,552,694	\$111,336,744
EXPENDITURES		
Salary and Benefit Costs	\$85,508,122	\$87,926,513
Other	\$21,152,811	\$22,267,031
TOTAL EXPENDITURES	\$106,660,933	\$110,193,544
SURPLUS / DEFICIT	\$891,761	\$1,143,200
OTHER FINANCING SOURCES / USES		
Other Financing Sources	\$1,139,386	\$3,070,000
Other Financing Uses	(\$1,104,117)	(\$3,034,000)
TOTAL OTHER FIN. SOURCES / USES	\$35,269	\$36,000
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$927,030	\$1,179,200
BEGINNING FUND BALANCE	\$87,501,555	\$88,428,585
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0
PROJECTED YEAR END BALANCE	\$88,428,585	\$89,607,785
FUND BALANCE AS % OF EXPENDITURES	82.91%	81.32%
FUND BALANCE AS # OF MONTHS OF EXPEND.	9.95	9.76

Educational Fund

Comm Cons SD 59 | FY20 Final Budget for 8.5.19 BOE meeting

FY20 Budget Summary

	Est Actual @ 7.29.19 FY 2019	Final Budget FY 2020
REVENUE		
Local	\$69,293,511	\$72,239,554
State	\$13,005,694	\$11,827,601
Federal	\$5,417,126	\$5,431,574
Other	\$0	\$0
TOTAL REVENUE	\$87,716,331	\$89,498,729
EXPENDITURES		
Salary and Benefit Costs	\$76,623,115	\$79,190,185
Other	\$12,451,272	\$12,764,054
TOTAL EXPENDITURES	\$89,074,387	\$91,954,239
SURPLUS / DEFICIT	(\$1,358,056)	(\$2,455,510)
OTHER FINANCING SOURCES / USES		
Other Financing Sources	\$35,269	\$36,000
Other Financing Uses	\$0	\$0
TOTAL OTHER FIN. SOURCES / USES	\$35,269	\$36,000
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$1,322,787)	(\$2,419,510)
BEGINNING FUND BALANCE	\$62,323,962	\$61,001,175
AUDIT ADJUSTMENTS TO FUND BALANCE		
PROJECTED YEAR END BALANCE	\$61,001,175	\$58,581,665
FUND BALANCE AS % OF EXPENDITURES	68.48%	63.71%
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.22	7.64

Operations and Maintenance Fund

Comm Cons SD 59 | FY20 Final Budget for 8.5.19 BOE meeting

FY20 Budget Summary

	Est Actual @ 7.29.19		Final Budget	
	FY 2019		FY 2020	
REVENUE				
Local	\$9,014,823		\$8,917,587	
State	\$0		\$0	
Federal	\$0		\$0	
Other	\$0		\$0	
TOTAL REVENUE	\$9,014,823		\$8,917,587	
EXPENDITURES				
Salary and Benefit Costs	\$5,119,008		\$4,945,815	
Other	\$3,064,969		\$3,000,439	
TOTAL EXPENDITURES	\$8,183,977		\$7,946,254	
SURPLUS / DEFICIT	\$830,846		\$971,333	
OTHER FINANCING SOURCES / USES				
Other Financing Sources	\$1,104,117		\$3,034,000	
Other Financing Uses	\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$1,104,117		\$3,034,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$1,934,963		\$4,005,333	
BEGINNING FUND BALANCE	\$9,089,962		\$11,024,925	
AUDIT ADJUSTMENTS TO FUND BALANCE				
PROJECTED YEAR END BALANCE	\$11,024,925		\$15,030,258	
FUND BALANCE AS % OF EXPENDITURES	134.71%		189.15%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	16.17		22.70	

Transportation Fund

Comm Cons SD 59 | FY20 Final Budget for 8.5.19 BOE meeting

FY20 Budget Summary

	Est Actual @ 7.29.19 FY 2019	Final Budget FY 2020
REVENUE		
Local	\$3,713,978	\$3,796,388
State	\$2,246,191	\$2,223,600
Federal	\$0	\$0
Other	\$0	\$0
TOTAL REVENUE	\$5,960,169	\$6,019,988
EXPENDITURES		
Salary and Benefit Costs	\$261,149	\$280,081
Other	\$5,636,570	\$6,482,538
TOTAL EXPENDITURES	\$5,897,719	\$6,762,619
SURPLUS / DEFICIT	\$62,450	(\$742,631)
OTHER FINANCING SOURCES / USES		
Other Financing Sources	\$0	\$0
Other Financing Uses	\$0	\$0
TOTAL OTHER FIN. SOURCES / USES	\$0	\$0
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$62,450	(\$742,631)
BEGINNING FUND BALANCE	\$4,245,300	\$4,307,750
AUDIT ADJUSTMENTS TO FUND BALANCE		
PROJECTED YEAR END BALANCE	\$4,307,750	\$3,565,119
FUND BALANCE AS % OF EXPENDITURES	73.04%	52.72%
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.76	6.33

Municipal Retirement / Social Security Fund

Comm Cons SD 59 | FY20 Final Budget for 8.5.19 BOE meeting

FY20 Budget Summary

	Est Actual @ 7.29.19 FY 2019	Final Budget FY 2020
REVENUE		
Local	\$3,757,254	\$3,866,440
State	\$0	\$0
Federal	\$0	\$0
Other	\$0	\$0
TOTAL REVENUE	\$3,757,254	\$3,866,440
EXPENDITURES		
Salary and Benefit Costs	\$3,504,850	\$3,510,432
Other	\$0	\$20,000
TOTAL EXPENDITURES	\$3,504,850	\$3,530,432
SURPLUS / DEFICIT	\$252,404	\$336,008
OTHER FINANCING SOURCES / USES		
Other Financing Sources	\$0	\$0
Other Financing Uses	\$0	\$0
TOTAL OTHER FIN. SOURCES / USES	\$0	\$0
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$252,404	\$336,008
BEGINNING FUND BALANCE	\$574,692	\$827,096
AUDIT ADJUSTMENTS TO FUND BALANCE		
PROJECTED YEAR END BALANCE	\$827,096	\$1,163,104
FUND BALANCE AS % OF EXPENDITURES	23.60%	32.95%
FUND BALANCE AS # OF MONTHS OF EXPEND.	2.83	3.95

Working Cash Fund

Comm Cons SD 59 | FY20 Final Budget for 8.5.19 BOE meeting

FY20 Budget Summary

	Est Actual @ 7.29.19 FY 2019	Final Budget FY 2020
REVENUE		
Local	\$1,104,117	\$3,034,000
State	\$0	\$0
Federal	\$0	\$0
Other	\$0	\$0
TOTAL REVENUE	\$1,104,117	\$3,034,000
OTHER FINANCING SOURCES / USES		
Other Financing Sources	\$0	\$0
Other Financing Uses	(\$1,104,117)	(\$3,034,000)
TOTAL OTHER FIN. SOURCES / USES	(\$1,104,117)	(\$3,034,000)
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$0	\$0
BEGINNING FUND BALANCE	\$11,267,639	\$11,267,639
AUDIT ADJUSTMENTS TO FUND BALANCE		
PROJECTED YEAR END BALANCE	\$11,267,639	\$11,267,639

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
Elk Grove Township Schools

RESOLUTION: RECOMMENDATION FOR CHANGES TO THE 2019/20
TENTATIVE BUDGET

Background

On June 10, 2019 the Board discussed the 2019/20 tentative budget and the Board of Education approved a resolution instructing the administration to publicly display the 2019/20 tentative budget and place a notice in the newspaper concerning the hearing of the final budget on August 5, 2019.

As is customary, refinements are made to the tentative budget based on various developments and data which were unknown. When the data became available it was incorporated into the budget. Changes have been summarized via a separate memorandum and listing, identified by the individual funds.

The following figures confirm the proposed changes from the budget on public display to the budget being recommended for adoption.

	<u>2019/20</u> <u>Budget on</u> <u>Public Display</u>	<u>2019/20</u> <u>Budget for</u> <u>Adoption</u>
<u>Revenue/Other Financing Sources (excluding transfers)</u>		
Educational Fund	\$89,296,799	\$89,498,729
Operations & Maintenance Fund	8,895,811	8,917,587
Debt Service Fund	3,416,423	3,591,328
Transportation Fund	6,006,377	6,019,988
IMR/FICA Fund	3,723,300	3,866,440
Capital Projects Fund	0	0
Working Cash Fund	<u>3,034,000</u>	<u>3,034,000</u>
Total	\$114,372,710	\$114,928,072

Expenditures (excluding transfers)

Educational Fund	\$92,032,352	\$91,954,239
Operations & Maintenance Fund	7,944,071	7,946,254
Debt Service Fund (including debt payment)	3,533,369	3,533,369
Transportation Fund	6,761,487	6,762,619
IMR/FICA Fund	3,530,432	3,530,432
Capital Projects Fund	0	0
Working Cash Fund	<u>0</u>	<u>0</u>
Total	\$113,801,711	\$113,726,913

Recommendation

Approval

Resolution

Motion made by _____, seconded by _____ to adopt the following resolution:

BE IT RESOLVED THAT on the 5th day of August, 2019 the Board of Education of Community Consolidated School District 59 approve the following changes to the 2019/20 budget for purposes of adoption, said changes to be attached to these minutes as part of the record of deliberation over the same.

**2019/20
Budget on
Public Display**

**2019/20
Budget for
Adoption**

Revenue/Other Financing Sources (excluding transfers)

Educational Fund	\$89,296,799	\$89,498,729
Operations & Maintenance Fund	8,895,811	8,917,587
Debt Service Fund	3,416,423	3,591,328
Transportation Fund	6,006,377	6,019,988
IMR/FICA Fund	3,723,300	3,866,440
Capital Projects Fund	0	0
Working Cash Fund	<u>3,034,000</u>	<u>3,034,000</u>
Total	\$114,372,710	\$114,928,072

Expenditures (excluding transfers)

Educational Fund	\$92,032,352	\$91,954,239
Operations & Maintenance Fund	7,944,071	7,946,254
Debt Service Fund (including debt payment)	3,533,369	3,533,369
Transportation Fund	6,761,487	6,762,619
IMR/FICA Fund	3,530,432	3,530,432
Capital Projects Fund	0	0
Working Cash Fund	0	0
Total	\$113,801,711	\$113,726,913

Roll call vote: Ayes Nays Absent Abstain

Krinsky	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Osmanski	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petrielli	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schumacher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AYES: _____ NAYS: _____ ABSENT: _____ ABSTAIN: _____

MOTION (approved/defeated) VOTE: _____-_____ - _____-_____

President

ATTEST:

Secretary

PUBLIC HEARING

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
Elk Grove Township Schools

RESOLUTION: PUBLIC HEARING: 2019/20 BUDGET

Background

Section 17-1 of the Illinois Code requires that a budget be adopted within the first calendar quarter of the fiscal year. Having been on public display more than the required thirty (30) days, the next step is to hold a public hearing prior to adoption of the budget.

Recommendation

The administration recommends that the meeting be opened for public comments and/or requests for consideration prior to adoption of the budget. Resolutions to open and to close the hearing are included.

Resolution #1

Motion made by _____, seconded by _____ that the Community Consolidated School District 59 Board of Education meeting be opened on this date, August 05, 2019 for a public hearing on the proposed budget for the 2019/20 year and that the secretary shall record the time as _____ p.m.

Roll call vote:	Ayes	Nays	Absent	Abstain
Krinsky	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Osmanski	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petrielli	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schumacher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AYES: _____ NAYS: _____ ABSENT: _____ ABSTAIN: _____

MOTION (approved/defeated) VOTE: _____ - _____ - _____ - _____

President

ATTEST:

Secretary

Resolution #2

Motion made by _____, seconded by _____ that the hearing on the 2019/20 proposed budget be closed and the secretary shall record the time as _____p.m.

Roll call vote: Ayes Nays Absent Abstain

Krinsky	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Osmanski	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petrielli	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schumacher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AYES: _____ NAYS: _____ ABSENT: _____ ABSTAIN: _____

MOTION (approved/defeated) VOTE: ____-____-____-____

President

ATTEST:

Secretary

ADJOURN

COMMUNITY CONSOLIDATED SCHOOL DISTRICT 59
Elk Grove Township Schools

RESOLUTION: ADJOURN THE MEETING OF THE BOARD OF EDUCATION

Time: _____

_____ made a motion, seconded by _____ to adopt the following resolution:

BE IT RESOLVED THAT on the 5th day of August, 2019, the Community Consolidated School District 59 Board of Education meeting is adjourned.

Roll call vote:	Ayes	Nays	Absent	Abstain
Krinsky	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Osmanski	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petrielli	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reid	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Schumacher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AYES: _____ NAYS: _____ ABSENT: _____ ABSTAIN: _____

MOTION (approved/defeated) VOTE: _____ - _____ - _____ - _____