



2020/21 BUDGET

BOARD OF EDUCATION
August 3, 2020

Vision: One District, One Population with One Core Purpose

Mission: Preparing Students to be Successful for Life

2020/21 BUDGET

Executive Summary - 8/3/20

This report presents the Budget for Fiscal Year 2020/21.

Timeline:

<i>July 1, 2019</i>	Facility and Finance Committees reconvened
<i>June 08, 2020</i>	General review of tentative budget
<i>June 08, 2020</i>	Resolution authorizing public display of the budget and setting date for public hearing
<i>July 1, 2020</i>	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.
<i>August 3, 2020</i>	Review of any changes and public hearing of final budget
<i>August 10, 2020</i>	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 15, 2019 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:

- The Facilities Committee discussed updating the Capital Improvements and Projects document. The updated Capital Improvements and Projects document identified projects and expanded the scope to include projects to be completed within a six year time frame. This updating process and discussions included:
 - Updating the Health Life Safety Survey and submitting the amendments to the Illinois State Board of Education for approval. The Health Life Safety Survey amendments were approved by the Board of Education at the November 12, 2019 Board Meeting. The Illinois State Board of Education approved all of the submitted Health Life Safety amendments on February 18, 2020.
 - The updated Capital Improvements and Project document was discussed at the Board of Education meetings on: November 12, 2019, January 13, 2020 and February 24, 2020. On February 10, 2020, the Board of Education approved a contract for Phase 1 of the projects with Control Technology and Solutions, LLC. (CTS). At the March 9, 2020 Board meeting, the Board approved a resolution identifying all of the non-health life safety projects.
 - The Facilities and Finance Committee held a joint meeting discussing the projects for Phase-2 with CTS on June 30, 2020. At the July 13, 2020 Board meeting, the Board approved a resolution regarding the execution of Phase 2 work.
- One of the priorities of the Finance Committee was to discuss and make recommendations to the full Board of Education regarding the financing options to complete the projects in the Capital Improvements and Projects document.
 - At the November 12, 2019 Board meeting, financial options were discussed to complete the identified Capital Improvements and Projects. Three funding options were presented for discussion.
 - At the December 9, 2019 Board meeting, a public hearing was held to issue School Fire Prevention and Safety Bonds not to exceed \$39 million.
 - At the January 13, 2020 Board meeting, discussions continued regarding the funding options to complete the identified Capital Improvements and Projects.
 - A resolution was passed by the Board of Education on February 10, 2020 to issue General Obligation Limited Tax School Bonds, Series 2020, not to exceed \$30,650,000.
 - On March 11, 2020 the sale of the General Obligation Limited Tax School Bonds, Series 2020 was completed.
 - The District has looked at several other financing options, particularly through Chase Bank and BMO Harris in the event that tax payments are delayed.

- Per the Technology Financial Management Plan, the second part of the projector refresh project is scheduled for the 2020/21 school year. In addition, some junior high school technology will be replaced in the 2020/21 school year. To assist in remote learning, the District will be phasing in tablets for the Early Learning Center (ELC) and will demo a classroom audio system.
- The new CCSD59 Strategic Plan was approved by the Board of Education at the February 10, 2020 Board meeting.
- Coronavirus 2019 (COVID-19) became a global pandemic, creating a recession not seen in decades. The virus damaged not only the economy, but also resulted in loss of life. As of July 23, 2020, approximately 100,000 cases in Cook County have been confirmed, along with 4,801 deaths. Due to safety concerns, on March 17, 2020, the Illinois State Board of Education (ISBE) moved forward with remote learning, replacing the traditional school day in response to the Governor's Executive Order 2020-05. Five phases of safety were adopted by the State of Illinois, with 11 regions to monitor. Currently, Suburban Cook County, the region the District resides in, is in phase 4 of the Restore Illinois Plan. It has not been determined how school will open. Approximately \$1.2 million in expenses are directly COVID-19 related. The District is anticipating additional federal dollars to offset some of these purchases.

Budget Highlights:

The Strategic Plan adopted by the Board of Education on February 10, 2020 directs administration to "Align human, financial, and physical resources to ensure integrity and equity in resource planning and allocation" while "Utiliz(ing) collaborative, transparent planning approaches to maintain financial stability and fiscal integrity to support the district's mission."

The FY21 Budget being presented is in alignment with the Strategic Plan. The FY21 Budget's revenue exceeds the expenses by about \$492,000 in the operating funds. Thus, the presented FY21 Budget has a balanced operating budget, where the revenues received in fiscal year 2021 is equal to or exceeds the expenses for the same time period, across all operating funds. In addition, the operating funds surplus could be used to offset the costs of future capital projects, allowing for resource planning and allocation. The presented FY21 Budget will maintain financial stability.

To obtain a balanced budget, there has been a district-wide implementation of cost saving measures. Specifically, CCSD59 has been able to capture the cost savings of retirement incentives and the reduction/elimination of expenses. It was not necessary to terminate any staff members for financial reasons to obtain a balanced FY21 Budget.

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 1% in Equalized Assessed Values for residential homes for the 2020 levy. The consumer price index used in the tax levy calculation estimates is 2.3%.
- 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 0% in FY21. 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 FY21.
- Interest earnings assumptions - The FY21 interest earnings budget is flat.
- State funding assumptions - The FY21 Budget reflects the funding formula change, Evidence Based Funding, adopted by the Illinois General Assembly in August, 2017. The funding estimates included in the FY21 Budget reflect no changes in state revenue from FY20.
- Transportation reimbursement assumptions - The regular education transportation and special education transportation funding formula is outside of the new state funding formula. As such, the FY21 budget is based on a reimbursement system of the prior year's expenditures. This budget assumes partial receipt of funds during the 2020/21 fiscal year.
- Federal grant funding assumptions - The federal payment process moved to an expenditure reimbursement model effective 2011/12. The FY21 budget for federal grant dollars remains 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 4 certified teacher retirements at the end of FY20. No new initiatives have been added that would require additional staff in FY21.
- Benefit assumptions - For FY21, there will be an increase of 0% in PPO medical insurance, 1.6% increase in HMO medical insurance and a decrease of 14.5% in dental insurance. There will not be a life insurance premium increase in FY21. State TRS employer payments are expected to not increase and Federal TRS will decrease from 10.66% to 10.41%.
- Purchased Services assumptions - Workers' compensation insurance is budgeted at a 1.59% increase. Liability insurance is budgeted to increase 20%. Contractual food services expenses are expected to increase. Additional expenses have been budgeted for contractual services for a superintendent search. Other purchased service line items are expected to increase in the event of remote learning needs due to COVID-19.

- Supplies assumptions - 2020/21 is the scheduled fiscal year for classroom projector replacements and some junior high technology replacements per the *Technology Financial Management Plan*. Resources have been allocated for supplemental instructional materials. Other supply line items are expected to increase in the event of remote learning needs due to COVID-19.
- No budget allocations were made relative to potential legislative changes to public pension systems in FY21 or in subsequent fiscal years.

OPERATIONS AND MAINTENANCE & CAPITAL PROJECTS FUND

- Salary assumptions - Reflect increases based on contracted and negotiated agreements for our existing staff.
- Staffing assumptions - One maintenance staff has retired 6/30/20 and one maintenance staff will retire 11/20/20. These staff members' positions will be replaced. No new positions have been included in the FY21 Budget.
- Benefits assumptions - For FY21, there will be an increase of 0% in PPO medical insurance, 1.6% increase in HMO medical insurance and a decrease of 14.5% in dental insurance. No increase is budgeted for life insurance premiums in FY21.
- Purchased services assumptions - Workers' compensation insurance is budgeted at a 1.59% increase. Liability insurance is budgeted to increase 20%. A 3% increase has been budgeted for water/sewer services. Due to COVID-19 constraints, purchased service costs have increased because of cleaning/sanitation.
- Supplies assumptions - We are planning for an increase for gasoline and natural gas costs. Costs for electric services are estimated to decrease by \$129,000. Due to COVID-19 constraints, supply costs have increased because of cleaning/sanitation.
- Equipment assumptions - Due to COVID-19 constraints, two vehicles were ordered last year but not completed at the Ford plant. They will be received this fiscal year. Overall, we will receive four maintenance vehicles - two ordered in FY20 and two in FY21.
- Capital improvement project assumptions - The capital improvements approved at Board meetings total \$233,551. These projects include: HVAC security upgrades at Devonshire and Byrd Elementary Schools and PA systems at Brentwood and John Jay Elementary Schools.

TRANSPORTATION FUND

- Salary assumptions - Reflect increases based on contracted agreements for our existing staff.
- Staffing assumptions - No new positions have been included in the FY21 Budget.
- Insurance benefit assumptions - For FY21, there will be an increase of 0% in PPO medical insurance, 1.6% increase in HMO medical insurance and a decrease of 14.5% in dental insurance. There will not be a life insurance premium increase in FY21.
- Purchased Services assumptions - In FY17, Administration went out to bid for regular and special education transportation services. The contract for regular and special education services was a three year contract set to expire 6/30/20, with the option to extend the contract for an additional two years of services. On December 9, 2019, the

Board of Education approved a two year extension to First Student (regular education) and Grand Prairie (special education) with a 5% annual increase.

- Supplies - We are planning for an increase for gasoline.
- Equipment - 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 13.3% for FY21.

DEBT SERVICE FUND

- Principal and interest payment assumptions - Represent the debt retirement schedule of the 2014, 2015 and 2020 series bond issues.

CAPITAL PROJECTS FUND

- The Capital Projects Fund was reopened during the 2014/15 fiscal year. This Fund has been designated to segregate major projects.
- For FY21, the Capital Projects Fund is used to budget the larger non-health life safety construction projects. These are:
 - Secured entrances project for Brentwood, Clearmont and Juliette Low Elementary Schools. This project will occur in FY21 and FY22. Only one-third of the estimated costs are budgeted in FY21.
 - HVAC automation systems upgrades at Devonshire and Byrd Elementary Schools.
 - Pavement projects at Ridge, Juliette Low, Clearmont Elementary Schools and Friendship Junior High School.
- For projects other than the secured entrances project, a 10% deposit was paid for in FY20 per the CTS contract. The total remaining costs for these projects in FY21 is \$1,750,117.

HEALTH LIFE SAFETY FUND

- The Health Life Safety Fund was reactivated in FY21.
- These projects include the projects identified in the Phase 1 CTS contract as well as in Phase 2.
- A 10% deposit was paid for in FY20 per the CTS contract. The total remaining costs for these projects as well as Phase 2 in FY21 is \$24,934,078.

Revenue:

Approximately 81% 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 2019 levy, and 77% of an estimated 2020 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 2020/21 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.

State revenue budget accounts for approximately 14% 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 5% of the District's revenue and comprise all categorical funding. The FY21 federal revenue figures are based primarily on estimated grant allocations and participation by low income students in the National School Lunch Program.

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 revenue to the District. Transfers can be used to provide additional resources to a fund above and beyond the traditional sources of revenue. The FY21 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 Capital Projects Fund for the approved capital improvement projects.

Fund Balances:

During FY 2011/12, the Board of Education adopted its first Fund Balance Policy. The FY20/21 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.

2020-21 BUDGET SUMMARY

Fund	Revenue/Trans	Expend/Trans
Education	91,738,913	91,562,451
Operations and Maintenance	9,048,291	8,410,397
Debt Service	4,919,243	5,037,244
Transportation	6,953,828	6,828,165
Social Security/IMRF	3,610,363	3,638,109
Capital Projects	420,000	1,750,117
Working Cash	134,000	554,000
HLS *	<u>0</u>	<u>24,934,078</u>
TOTAL	116,824,638	142,714,561

* Issued HLS bonds March, 2020

Deficit/Surplus Operating Funds Only	492,273
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COMPARISON TO FUND BALANCE POLICY

	FINAL BUDGET 2019/20	FINAL BUDGET 2020/21
ASSIGNED AND UNASSIGNED FUND BALANCE		
Education(Unassigned)	\$64,287,105	\$65,017,228
O&M (Assigned)	13,489,967	14,127,861
Transportation (Assigned)	3,863,829	3,989,492
Working Cash (Assigned)	<u>10,386,521</u>	<u>10,100,275</u>
TOTAL	\$92,027,422	\$93,234,856
EXPENDITURES		
Education	\$91,954,242	\$91,562,451
O&M	7,946,254	8,410,397
Transportation	<u>6,762,619</u>	<u>6,828,165</u>
TOTAL	\$106,663,115	\$106,801,013
FUND BALANCE TO EXPENDITURE PERCENTAGE		
TOTAL	86%	87%

TECHNOLOGY FINANCIAL MANAGEMENT

Revised 7.24.20

Account Number and Description	FINAL BUDGET 2020/21	PROJECTED 2021/22	PROJECTED 2022/23	PROJECTED 2023/24	PROJECTED 2024/25	PROJECTED 2025/26
EDUCATIONAL FUND						
HARDWARE						
Assistive Technology	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Tech Hardware Replacement Plan (Elem)	\$67,950	\$1,470,000	\$5,000	\$5,000	\$5,000	\$5,000
Tech Hardware Replacement Plan (Jr HI)	\$140,000	\$135,000	\$750,000	\$5,000	\$5,000	\$5,000
Tech Hardware - Projectors (Elem)	\$121,959	\$-	\$-	\$-	\$-	\$-
Tech Hardware - Projectors (Jr HI)	\$121,959	\$-	\$-	\$-	\$-	\$-
Tech Hardware Replacement Plan (Staff)	\$39,200	\$-	\$-	\$720,000	\$-	\$-
Tech Hardware Replacement Plan (Admin)	\$-	\$-	\$-	\$-	\$-	\$-
School Nutrition Point-of-Sale Upgrades	\$-	\$-	\$-	\$-	\$-	\$-
Charging Carts	\$-	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
TOTAL - HARDWARE	\$496,068	\$1,685,000	\$835,000	\$810,000	\$90,000	\$90,000
DISTRICT ACCOUNTS						
On-Going District Allocations:						
Aesop Sub Calling System/Aplitrack/RIVS	\$69,186	\$71,262	\$73,399	\$75,601	\$77,869	\$80,206
Financial Forecasting	\$17,822	\$18,357	\$18,907	\$19,475	\$20,059	\$20,661
Special Ed Software	\$42,622	\$29,980	\$29,980	\$29,980	\$29,980	\$29,980
IEP Software	\$11,952	\$12,311	\$12,680	\$13,060	\$13,452	\$13,856
Hapara/Gaggle	\$46,041	\$47,422	\$48,845	\$50,310	\$51,820	\$53,374
Gaggle	\$7,000	\$7,210	\$7,426	\$7,649	\$7,879	\$8,115
Cengage/WeVideo/Rails/Worldbook	\$61,800	\$63,654	\$65,564	\$67,531	\$69,556	\$71,643
Adobe	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251	\$2,319
Secure Content Solutions	\$173,195	\$178,391	\$183,743	\$189,255	\$194,932	\$200,780
Math Software	\$104,000	\$107,120	\$110,334	\$113,644	\$117,053	\$120,565
PE Fitness Gram	\$2,100	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
MealTime Food Service System	\$9,504	\$9,789	\$10,083	\$10,385	\$10,697	\$11,018
Defined Stem&Discovery	\$63,000	\$64,890	\$66,837	\$68,842	\$70,907	\$73,034
Branding Minds	\$36,546	\$37,642	\$38,772	\$39,935	\$41,133	\$42,367
MAP/Fast/Midas	\$69,752	\$71,845	\$74,000	\$76,220	\$78,506	\$80,862
TOTAL - SOFTWARE APPLICATIONS	\$716,520	\$724,932	\$745,690	\$767,072	\$789,095	\$811,778
Skyward Hosting (IS Corp)	\$44,400	\$46,176	\$48,023	\$49,944	\$51,942	\$54,019
TOTAL - OTHER TECHNOLOGY ITEMS	\$44,400	\$46,176	\$48,023	\$49,944	\$51,942	\$54,019
TOTAL EDUCATIONAL FUND	\$1,256,988	\$2,456,108	\$1,628,714	\$1,627,016	\$931,036	\$955,797

DEBT RETIREMENT SCHEDULE

Including Tax Exempt Series 2014, 2015 & 2020

Levy Year	Payment Date	Principal				Interest			
		2014 Tax Exempt	2015 Tax Exempt	2020 Tax Exempt	Total	2014 Tax Exempt	2015 Tax Exempt	2020 Tax Exempt	Total
	9/1/2020					49,900	96,875	572,994	
2019	3/1/2021	1,690,000	1,515,000	320,000	3,525,000	49,900	96,875	606,700	1,473,244
	9/1/2021					16,100	59,000	600,300	
2020	3/1/2022	805,000	2,360,000	480,000	3,645,000	16,100	59,000	600,300	1,350,800
	9/1/2022							590,700	
2021	3/1/2023			3,815,000	3,815,000			590,700	1,181,400
	9/1/2023							514,400	
2022	3/1/2024			3,970,000	3,970,000			514,400	1,028,800
	9/1/2024							435,000	
2023	3/1/2025			4,130,000	4,130,000			435,000	870,000
	9/1/2025							331,750	
2024	3/1/2026			4,335,000	4,335,000			331,750	663,500
	9/1/2026							223,375	
2025	3/1/2027			4,550,000	4,550,000			223,375	446,750
	9/1/2027							109,625	
2026	3/1/2028			4,385,000	4,385,000			109,625	219,250
Total of Remaining Debt Obligation		2,495,000	3,875,000	25,985,000	32,355,000	132,000	311,750	6,789,994	7,233,744

NON HEALTH LIFE SAFETY CAPITAL IMPROVEMENTS PROJECTS 2020-2021

Revised 7/24/20

PROJECT DESCRIPTION	SITES	ESTIMATED COST	EXPENSED FUND
Secured Entrances Project Completion FY22	Brentwood, Clearmont, Low	\$2,570,777 \$850,000	Capital Projects Fund
HVAC Automation System Upgrade	Devonshire, Byrd	\$250,130	Capital Projects Fund
HVAC Security Upgrade	Devonshire, Byrd	\$23,551	O&M Fund
PA Systems	Brentwood, John Jay	\$210,000	O&M Fund
Pavement	Ridge, Low, Clearmont, Friendship	\$750,000	Capital Projects Fund
Solar Systems	Devonshire, Byrd, Grove	\$20,000	On waitlist for grant funding - deposit
REVISED TOTAL		\$2,103,681	



**FY21 BUDGET
AND
LONG TERM FINANCIAL PLAN
REPORTS**

Educational Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Revenue Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
LOCAL											
Property Taxes	\$71,895,473	\$73,654,920	2.45%	\$75,701,839	2.78%	\$77,758,241	2.72%	\$79,857,483	2.70%	\$81,989,585	2.68%
Other Local Revenue	\$2,440,718	\$2,440,718	0.00%	\$2,440,718	0.00%	\$2,440,718	0.00%	\$2,440,718	0.00%	\$2,440,718	0.00%
TOTAL LOCAL REVENUE	\$74,336,191	\$76,095,638	2.37%	\$78,142,557	2.69%	\$80,198,959	2.63%	\$82,298,201	2.62%	\$84,440,303	2.60%
STATE											
Evidence Based Funding	\$12,028,000	\$12,028,000	0.00%	\$12,028,000	0.00%	\$12,028,000	0.00%	\$12,028,000	0.00%	\$12,028,000	0.00%
Other State Revenue	\$522,390	\$522,390	0.00%	\$522,390	0.00%	\$522,390	0.00%	\$522,390	0.00%	\$522,390	0.00%
TOTAL STATE REVENUE	\$12,550,390	\$12,550,390	0.00%	\$12,550,390	0.00%	\$12,550,390	0.00%	\$12,550,390	0.00%	\$12,550,390	0.00%
TOTAL FEDERAL REVENUE	\$4,816,332	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$91,702,913	\$93,462,360	1.92%	\$95,509,379	2.19%	\$97,565,681	2.15%	\$99,664,923	2.15%	\$101,807,025	2.15%

Educational Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Expenditure Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
Salaries	\$67,352,215	\$69,204,401	2.75%	\$71,107,522	2.75%	\$73,062,979	2.75%	\$75,072,211	2.75%	\$77,136,697	2.75%
Benefits	\$10,822,530	\$11,038,981	2.00%	\$11,259,760	2.00%	\$11,484,955	2.00%	\$11,714,855	2.00%	\$11,948,948	2.00%
TOTAL SALARIES & BENEFITS	\$78,174,745	\$80,243,382	2.65%	\$82,367,282	2.65%	\$84,547,934	2.65%	\$86,786,865	2.65%	\$89,085,644	2.65%
Purchased Services	\$6,289,575	\$6,383,919	1.50%	\$6,479,677	1.50%	\$6,576,873	1.50%	\$6,675,526	1.50%	\$6,775,659	1.50%
Supplies And Materials	\$3,509,348	\$3,161,968	-9.90%	\$3,209,418	1.50%	\$3,257,559	1.50%	\$3,306,423	1.50%	\$3,356,019	1.50%
Capital Outlay	\$12,700	\$12,954	2.00%	\$13,213	2.00%	\$13,477	2.00%	\$13,747	2.00%	\$14,022	2.00%
Other Objects	\$2,905,124	\$2,834,175	1.00%	\$2,963,517	1.00%	\$2,993,152	1.00%	\$2,993,152	0.00%	\$2,993,152	0.00%
Non-Capitalized Equipment	\$595,959	\$95,959	-83.90%	\$95,959	0.00%	\$95,959	0.00%	\$95,959	0.00%	\$95,959	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$75,000	\$75,750	1.00%	\$76,508	1.00%	\$77,273	1.00%	\$77,273	0.00%	\$77,273	
TOTAL ALL OTHER	\$13,367,796	\$12,664,745	-5.40%	\$12,838,292	1.37%	\$13,014,293	1.37%	\$13,162,079	1.14%	\$13,312,063	1.14%
TOTAL EXPENDITURES	\$91,562,451	\$92,908,127	1.47%	\$95,205,574	2.47%	\$97,562,227	2.48%	\$99,948,944	2.45%	\$102,397,727	2.45%

Educational Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projections Summary

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
REVENUE											
Local	\$74,338,191	\$76,095,638	2.37%	\$78,142,657	2.69%	\$80,188,959	2.63%	\$82,288,201	2.62%	\$84,440,303	2.60%
State	\$12,550,390	\$12,550,390	0.00%	\$12,550,390	0.00%	\$12,550,390	0.00%	\$12,550,390	0.00%	\$12,550,390	0.00%
Federal	\$4,816,332	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$91,702,913	\$93,462,360	1.92%	\$95,509,379	2.19%	\$97,565,681	2.15%	\$99,684,923	2.15%	\$101,807,025	2.15%
EXPENDITURES											
Salary and Benefit Costs	\$78,174,745	\$80,243,382	2.65%	\$82,367,282	2.65%	\$84,547,034	2.65%	\$86,786,665	2.65%	\$89,085,644	2.65%
Other	\$13,397,706	\$12,664,745	-5.40%	\$12,838,292	1.37%	\$13,014,283	1.37%	\$13,182,079	1.14%	\$13,312,083	1.14%
TOTAL EXPENDITURES	\$91,582,451	\$92,908,127	1.47%	\$95,205,574	2.47%	\$97,562,227	2.48%	\$99,948,944	2.45%	\$102,397,727	2.45%
SURPLUS / DEFICIT	\$140,462	\$554,233		\$303,805		\$3,454		(\$284,021)		(\$580,702)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$36,000	\$36,000		\$36,000		\$36,000		\$36,000		\$36,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$36,000	\$36,000		\$36,000		\$36,000		\$36,000		\$36,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$176,462	\$590,233		\$339,805		\$39,454		(\$248,021)		(\$544,702)	
BEGINNING FUND BALANCE	\$64,840,766	\$65,017,228		\$65,607,461		\$65,947,266		\$65,986,720		\$65,738,699	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$65,017,228	\$65,607,481		\$65,947,266		\$65,986,720		\$65,738,699		\$65,183,997	
FUND BALANCE AS % OF EXPENDITURES	71.01%	70.62%		69.27%		67.84%		65.77%		63.68%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	8.52	8.47		8.31		8.12		7.89		7.64	

Operations and Maintenance Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Revenue Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
LOCAL											
Property Taxes	\$5,996,260	\$6,142,840	2.44%	\$6,313,378	2.78%	\$6,484,689	2.71%	\$6,659,577	2.70%	\$6,838,036	2.68%
Other Local Revenue	\$2,918,031	\$2,918,031	0.00%	\$2,918,031	0.00%	\$2,918,031	0.00%	\$2,918,031	0.00%	\$2,918,031	0.00%
TOTAL LOCAL REVENUE	\$8,914,291	\$9,060,871	1.64%	\$9,231,409	1.88%	\$9,402,720	1.86%	\$9,577,608	1.86%	\$9,756,067	1.86%
STATE											
Evidence Based Funding	\$0	\$0		\$0		\$0		\$0		\$0	
Other State Revenue	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL STATE REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$8,914,291	\$9,060,871	1.64%	\$9,231,409	1.88%	\$9,402,720	1.86%	\$9,577,608	1.86%	\$9,756,067	1.86%

Operations and Maintenance Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Expenditure Analysis

	BUDGET FY 2021	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
Salaries	\$4,340,890	\$4,331,117	-0.23%	\$4,386,084	1.50%	\$4,462,026	1.50%	\$4,462,026	0.00%	\$4,462,026	0.00%
Benefits	\$830,776	\$828,906	-0.23%	\$841,339	1.50%	\$853,959	1.50%	\$853,959	0.00%	\$853,959	0.00%
TOTAL SALARIES & BENEFITS	\$5,171,666	\$5,160,022	-0.23%	\$5,227,423	1.50%	\$5,315,984	1.50%	\$5,315,984	0.00%	\$5,315,984	0.00%
Purchased Services	\$1,120,926	\$1,043,345	-6.92%	\$1,064,211	2.00%	\$1,085,496	2.00%	\$1,107,206	2.00%	\$1,129,350	2.00%
Supplies And Materials	\$1,482,850	\$1,422,707	-4.70%	\$1,436,934	1.00%	\$1,451,303	1.00%	\$1,480,329	2.00%	\$1,509,936	2.00%
Capital Outlay	\$449,403	\$448,391	-0.23%	\$455,117	1.50%	\$461,944	1.50%	\$461,944	0.00%	\$461,944	0.00%
Other Objects	\$4,000	\$3,991	-0.23%	\$4,051	1.50%	\$4,112	1.50%	\$4,112	0.00%	\$4,112	0.00%
Non-Capitalized Equipment	\$96,552	\$96,335	-0.23%	\$97,780	1.50%	\$99,246	1.50%	\$99,246	0.00%	\$99,246	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$75,000	\$74,831	-0.23%	\$76,954	1.50%	\$77,093	1.50%	\$77,093	0.00%	\$77,093	0.00%
TOTAL ALL OTHER	\$3,238,731	\$3,089,599	-4.60%	\$3,134,047	1.44%	\$3,179,194	1.44%	\$3,229,930	1.60%	\$3,281,680	1.60%
TOTAL EXPENDITURES	\$8,410,397	\$8,249,622	-1.91%	\$8,371,469	1.48%	\$8,495,178	1.48%	\$8,545,914	0.60%	\$8,597,664	0.61%

Operations and Maintenance Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projection Summary

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
REVENUE											
Local	\$8,914,291	\$9,060,871	1.64%	\$9,231,409	1.88%	\$9,402,720	1.88%	\$9,577,608	1.86%	\$9,756,067	1.88%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$8,914,291	\$9,060,871	1.64%	\$9,231,409	1.88%	\$9,402,720	1.86%	\$9,577,608	1.86%	\$9,756,067	1.85%
EXPENDITURES											
Salary and Benefit Costs	\$5,171,666	\$5,160,022	-0.23%	\$5,237,423	1.50%	\$5,315,984	1.50%	\$5,316,994	0.00%	\$5,316,994	0.00%
Other	\$3,238,731	\$3,089,589	-4.60%	\$3,134,047	1.44%	\$3,179,194	1.44%	\$3,229,930	1.60%	\$3,281,680	1.60%
TOTAL EXPENDITURES	\$8,410,397	\$8,249,622	-1.91%	\$8,371,469	1.48%	\$8,495,178	1.48%	\$8,546,914	0.60%	\$8,597,684	0.61%
SURPLUS / DEFICIT	\$503,894	\$811,249		\$859,940		\$907,542		\$1,031,694		\$1,158,403	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$134,000	\$134,000		\$134,000		\$134,000		\$134,000		\$134,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$134,000	\$134,000		\$134,000		\$134,000		\$134,000		\$134,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$637,894	\$945,249		\$993,940		\$1,041,542		\$1,165,694		\$1,292,403	
BEGINNING FUND BALANCE	\$13,489,967	\$14,127,861		\$15,073,110		\$16,067,050		\$17,108,592		\$18,274,286	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$14,127,861	\$15,073,110		\$16,067,050		\$17,108,592		\$18,274,286		\$19,566,689	
FUND BALANCE AS % OF EXPENDITURES	167.86%	182.71%		191.83%		201.38%		213.64%		227.58%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	20.16	21.93		23.03		24.17		25.06		27.31	

Transportation Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Revenue Analysis

	BUDGET FY 2021	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
LOCAL											
Property Taxes	\$4,504,695	\$4,614,630	2.44%	\$4,742,534	2.77%	\$4,671,017	2.71%	\$5,002,183	2.69%	\$5,138,027	2.68%
Other Local Revenue	\$52,915	\$52,915	0.00%	\$52,915	0.00%	\$52,915	0.00%	\$52,915	0.00%	\$52,915	0.00%
TOTAL LOCAL REVENUE	\$4,557,610	\$4,667,545	2.41%	\$4,795,449	2.74%	\$4,923,932	2.68%	\$5,055,098	2.66%	\$5,188,942	2.65%
STATE											
Evidence Based Funding	\$0	\$0		\$0		\$0		\$0		\$0	
Other State Revenue	\$2,396,218	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%
TOTAL STATE REVENUE	\$2,396,218	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$6,953,828	\$7,063,763	1.58%	\$7,191,667	1.81%	\$7,320,150	1.79%	\$7,451,316	1.78%	\$7,585,160	1.80%

Transportation Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Expenditure Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
Salaries	\$249,537	\$257,023	3.00%	\$284,734	3.00%	\$272,876	3.00%	\$280,856	3.00%	\$288,897	2.86%
Benefits	\$35,250	\$38,781	4.34%	\$38,388	4.37%	\$40,076	4.40%	\$41,848	4.42%	\$43,708	4.45%
TOTAL SALARIES & BENEFITS	\$284,787	\$295,804	3.17%	\$323,122	3.17%	\$312,952	3.18%	\$322,704	3.18%	\$332,605	3.07%
Purchased Services	\$6,272,997	\$6,429,822	2.50%	\$6,590,567	2.50%	\$6,755,332	2.50%	\$6,924,215	2.50%	\$7,097,320	2.50%
Supplies And Materials	\$250,100	\$250,100	0.00%	\$250,100	0.00%	\$250,100	0.00%	\$250,100	0.00%	\$250,100	0.00%
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0	
Other Objects	\$281	\$281	0.00%	\$281	0.00%	\$281	0.00%	\$281	0.00%	\$281	0.00%
Non-Capitalized Equipment	\$5,000	\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%	\$5,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$15,000	\$15,000	0.00%	\$15,000	0.00%	\$15,000	0.00%	\$15,000	0.00%	\$15,000	
TOTAL ALL OTHER	\$6,543,378	\$6,700,203	2.40%	\$6,860,948	2.40%	\$7,025,713	2.40%	\$7,194,596	2.40%	\$7,367,701	2.41%
TOTAL EXPENDITURES	\$6,828,165	\$6,994,007	2.43%	\$7,164,071	2.43%	\$7,338,664	2.43%	\$7,517,300	2.44%	\$7,700,307	2.43%

Transportation Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projection Summary

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2025	% Δ
REVENUE											
Local	\$4,557,510	\$4,667,545	2.41%	\$4,795,449	2.74%	\$4,923,932	2.68%	\$5,055,088	2.66%	\$5,186,942	2.65%
State	\$2,396,218	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%	\$2,396,218	0.00%
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$6,953,628	\$7,063,763	1.58%	\$7,191,667	1.81%	\$7,320,160	1.79%	\$7,451,316	1.79%	\$7,585,160	1.80%
EXPENDITURES											
Salary and Benefit Costs	\$294,787	\$293,804	3.17%	\$303,122	3.17%	\$312,752	3.18%	\$322,704	3.18%	\$332,605	3.07%
Other	\$6,543,378	\$6,700,203	2.40%	\$6,860,946	2.40%	\$7,025,713	2.40%	\$7,194,586	2.40%	\$7,367,701	2.41%
TOTAL EXPENDITURES	\$6,838,165	\$6,994,007	2.43%	\$7,164,071	2.43%	\$7,338,464	2.43%	\$7,517,300	2.44%	\$7,700,307	2.43%
SURPLUS / DEFICIT	\$125,663	\$89,756		\$27,597		(\$18,314)		(\$65,984)		(\$115,147)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$125,663	\$89,756		\$27,597		(\$18,314)		(\$65,984)		(\$115,147)	
BEGINNING FUND BALANCE	\$3,863,829	\$3,989,492		\$4,059,248		\$4,086,644		\$4,068,530		\$4,002,547	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$3,989,492	\$4,059,248		\$4,086,644		\$4,086,530		\$4,002,547		\$3,887,400	
FUND BALANCE AS % OF EXPENDITURES	58.43%	58.04%		57.05%		55.44%		53.24%		50.48%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	7.01	6.96		6.85		6.85		6.39		6.08	

Municipal Retirement / Social Security Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Revenue Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
LOCAL											
Property Taxes	\$2,758,702	\$2,825,887	2.44%	\$2,904,061	2.77%	\$2,982,567	2.70%	\$3,062,725	2.69%	\$3,144,518	2.67%
Other Local Revenue	\$851,661	\$851,661	0.00%	\$851,661	0.00%	\$851,661	0.00%	\$851,661	0.00%	\$851,661	0.00%
TOTAL LOCAL REVENUE	\$3,610,363	\$3,677,548	1.86%	\$3,755,712	2.13%	\$3,834,228	2.09%	\$3,914,386	2.09%	\$3,996,179	2.09%
STATE											
Evidence Based Funding	\$0	\$0		\$0		\$0		\$0		\$0	
Other State Revenue	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL STATE REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$3,610,363	\$3,677,548	1.86%	\$3,755,712	2.13%	\$3,834,228	2.09%	\$3,914,386	2.09%	\$3,996,179	2.09%

Municipal Retirement / Social Security Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Expenditure Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
Salaries	\$0	\$0		\$0		\$0		\$0		\$0	
Benefits	\$3,618,109	\$3,730,477	3.11%	\$3,826,479	2.57%	\$3,924,934	2.57%	\$4,025,905	2.57%	\$4,141,368	2.87%
TOTAL SALARIES & BENEFITS	\$3,618,109	\$3,730,477	3.11%	\$3,826,479	2.57%	\$3,924,934	2.57%	\$4,025,905	2.57%	\$4,141,368	2.87%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0	
Supplies And Materials	\$0	\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$20,000	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%
TOTAL ALL OTHER	\$20,000	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%
TOTAL EXPENDITURES	\$3,638,109	\$3,750,477	3.09%	\$3,846,479	2.56%	\$3,944,934	2.56%	\$4,045,905	2.56%	\$4,161,368	2.85%

Municipal Retirement / Social Security Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projection Summary

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
REVENUE											
Local	\$3,610,363	\$3,677,548	1.86%	\$3,755,712	2.13%	\$3,834,228	2.09%	\$3,914,386	2.09%	\$3,996,179	2.09%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$3,610,363	\$3,677,548	1.86%	\$3,755,712	2.13%	\$3,834,228	2.09%	\$3,914,386	2.09%	\$3,996,179	2.09%
EXPENDITURES											
Salary and Benefit Costs	\$3,618,109	\$3,730,477	3.11%	\$3,826,479	2.57%	\$3,924,834	2.57%	\$4,025,905	2.57%	\$4,141,368	2.87%
Other	\$20,000	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%	\$20,000	0.00%
TOTAL EXPENDITURES	\$3,638,109	\$3,750,477	3.09%	\$3,846,479	2.56%	\$3,944,834	2.56%	\$4,045,905	2.56%	\$4,161,368	2.85%
SURPLUS / DEFICIT	(\$27,746)	(\$72,929)		(\$90,767)		(\$110,706)		(\$131,519)		(\$165,189)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$27,746)	(\$72,929)		(\$90,767)		(\$110,706)		(\$131,519)		(\$165,189)	
BEGINNING FUND BALANCE	\$974,766	\$947,020		\$874,091		\$783,323		\$672,617		\$541,099	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$947,020	\$874,091		\$783,323		\$672,617		\$541,099		\$375,910	
FUND BALANCE AS % OF EXPENDITURES	26.03%	23.31%		20.36%		17.05%		13.37%		9.03%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	3.12	2.80		2.44		2.05		1.60		1.08	

Working Cash Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Revenue Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
LOCAL											
Property Taxes	\$0	\$0		\$0		\$0		\$0		\$0	
Other Local Revenue	\$134,000	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%
TOTAL LOCAL REVENUE	\$134,000	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%
STATE											
Evidence Based Funding	\$0	\$0		\$0		\$0		\$0		\$0	
Other State Revenue	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL STATE REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL FEDERAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$134,000	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%

Working Cash Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projection Summary

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
REVENUE											
Local	\$134,000	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$134,000	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%	\$134,000	0.00%
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$554,000)	(\$554,000)		(\$554,000)		(\$554,000)		(\$554,000)		(\$554,000)	
TOTAL OTHER FIN. SOURCES / USES	(\$554,000)	(\$554,000)		(\$554,000)		(\$554,000)		(\$554,000)		(\$554,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$420,000)	(\$420,000)		(\$420,000)		(\$420,000)		(\$420,000)		(\$420,000)	
BEGINNING FUND BALANCE	\$10,520,275	\$10,100,275		\$9,680,275		\$9,260,275		\$8,840,275		\$8,420,275	
AUDIT ADJUSTMENTS TO FUND BALANCE											
PROJECTED YEAR END BALANCE	\$10,100,275	\$9,680,275		\$9,260,275		\$8,840,275		\$8,420,275		\$8,000,275	

Comm Cons SD 59 | Base scenario, 8-10-20

Revenue Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
LOCAL											
Property Taxes	\$85,155,130	\$87,238,277	2.45%	\$89,681,902	2.78%	\$92,086,514	2.72%	\$94,581,968	2.70%	\$97,118,166	2.68%
Other Local Revenue	\$6,397,325	\$6,397,325	0.00%	\$6,397,325	0.00%	\$6,397,325	0.00%	\$6,397,325	0.00%	\$6,397,325	0.00%
TOTAL LOCAL REVENUE	\$91,552,455	\$93,635,602	2.28%	\$96,059,227	2.59%	\$98,493,839	2.53%	\$100,979,293	2.52%	\$103,515,491	2.51%
STATE											
Evidence Based Funding	\$12,028,000	\$12,028,000	0.00%	\$12,028,000	0.00%	\$12,028,000	0.00%	\$12,028,000	0.00%	\$12,028,000	0.00%
Other State Revenue	\$2,918,608	\$2,918,608	0.00%	\$2,918,608	0.00%	\$2,918,608	0.00%	\$2,918,608	0.00%	\$2,918,608	0.00%
TOTAL STATE REVENUE	\$14,946,608	\$14,946,608	0.00%	\$14,946,608	0.00%	\$14,946,608	0.00%	\$14,946,608	0.00%	\$14,946,608	0.00%
TOTAL FEDERAL REVENUE	\$4,816,332	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%
FLOW-THROUGH REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$111,315,395	\$113,398,542	1.87%	\$115,822,167	2.14%	\$118,256,779	2.10%	\$120,742,233	2.10%	\$123,278,431	2.10%

Expenditure Analysis

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2025	% Δ
Salaries	\$71,942,642	\$73,782,541	2.57%	\$75,768,339	2.68%	\$77,797,679	2.68%	\$79,815,082	2.59%	\$81,887,618	2.60%
Benefits	\$15,306,685	\$15,835,145	2.15%	\$15,965,987	2.12%	\$16,303,924	2.12%	\$16,636,366	2.04%	\$16,987,983	2.11%
TOTAL SALARIES & BENEFITS	\$87,249,307	\$89,427,685	2.50%	\$91,734,306	2.58%	\$94,101,604	2.58%	\$96,451,458	2.50%	\$98,875,601	2.51%
Purchased Services	\$13,683,488	\$13,857,085	1.27%	\$14,134,456	2.00%	\$14,417,700	2.00%	\$14,708,946	2.01%	\$15,002,329	2.01%
Supplies And Materials	\$5,252,298	\$4,834,795	-7.95%	\$4,886,452	1.28%	\$4,958,963	1.28%	\$5,036,852	1.57%	\$5,116,055	1.57%
Capital Outlay	\$462,103	\$461,345	-0.16%	\$468,330	1.51%	\$475,421	1.51%	\$475,691	0.06%	\$475,965	0.06%
Other Objects	\$2,909,405	\$2,938,447	1.00%	\$2,967,849	1.00%	\$2,997,545	1.00%	\$2,997,545	0.00%	\$2,997,545	0.00%
Non-Capitalized Equipment	\$897,511	\$197,294	-71.71%	\$188,739	0.73%	\$200,205	0.74%	\$200,205	0.00%	\$200,205	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0	
Provision For Contingencies	\$185,000	\$185,581	0.31%	\$187,461	1.01%	\$189,365	1.02%	\$189,365	0.00%	\$189,365	
TOTAL ALL OTHER	\$23,189,615	\$22,474,547	-3.08%	\$22,653,287	1.69%	\$23,239,199	1.69%	\$23,606,605	1.58%	\$23,981,465	1.59%
TOTAL EXPENDITURES	\$110,439,122	\$111,902,233	1.32%	\$114,587,593	2.40%	\$117,340,803	2.40%	\$120,058,062	2.32%	\$122,857,066	2.33%

Projection Summary

	BUDGET FY 2021	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUE											
Local	\$91,552,455	\$93,635,602	2.28%	\$96,059,227	2.56%	\$98,483,639	2.53%	\$100,979,293	2.52%	\$103,515,491	2.51%
State	\$14,946,608	\$14,946,608	0.00%	\$14,946,608	0.00%	\$14,946,608	0.00%	\$14,946,608	0.00%	\$14,946,608	0.00%
Federal	\$4,816,332	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%	\$4,816,332	0.00%
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$111,315,395	\$113,398,542	1.87%	\$115,822,167	2.14%	\$118,256,779	2.10%	\$120,742,233	2.10%	\$123,278,431	2.10%
EXPENDITURES											
Salary and Benefit Costs	\$87,249,307	\$89,427,685	2.50%	\$91,734,306	2.58%	\$94,101,604	2.58%	\$96,451,458	2.50%	\$98,875,601	2.51%
Other	\$23,189,815	\$22,474,547	-3.08%	\$22,853,287	1.68%	\$23,239,199	1.69%	\$23,606,605	1.58%	\$23,981,485	1.59%
TOTAL EXPENDITURES	\$110,439,122	\$111,902,233	1.32%	\$114,587,593	2.40%	\$117,340,803	2.40%	\$120,058,062	2.32%	\$122,857,086	2.33%
SURPLUS / DEFICIT	\$876,273	\$1,496,309		\$1,234,574		\$915,976		\$884,171		\$421,355	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$170,000	\$170,000		\$170,000		\$170,000		\$170,000		\$170,000	
Other Financing Uses	(\$554,000)	(\$554,000)		(\$554,000)		(\$554,000)		(\$554,000)		(\$554,000)	
TOTAL OTHER FIN. SOURCES / USES	(\$384,000)	(\$384,000)		(\$384,000)		(\$384,000)		(\$384,000)		(\$384,000)	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	\$492,273	\$1,112,309		\$850,574		\$531,976		\$300,171		\$37,355	
BEGINNING FUND BALANCE	\$93,669,603	\$94,181,876		\$95,294,185		\$96,144,759		\$96,676,735		\$96,976,906	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$94,161,876	\$95,294,185		\$96,144,759		\$96,676,735		\$96,976,906		\$97,014,271	
FUND BALANCE AS % OF EXPENDITURES	85.26%	85.16%		83.91%		82.39%		80.78%		78.97%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	10.23	10.22		10.87		9.89		9.69		9.48	

Capital Project Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projection Summary

	BUDGET FY 2021	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ	PROJECTED FY 2026	% Δ
REVENUE											
Local	\$0	\$0		\$0		\$0		\$0		\$0	
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
EXPENDITURES											
Salary and Benefit Costs	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$1,750,117	\$393,897	-77.49%	\$420,000	6.63%	\$420,000	0.00%	\$420,000	0.00%	\$420,000	0.00%
TOTAL EXPENDITURES	\$1,750,117	\$393,897	-77.49%	\$420,000	6.63%	\$420,000	0.00%	\$420,000	0.00%	\$420,000	0.00%
SURPLUS / DEFICIT	(\$1,750,117)	(\$393,897)		(\$420,000)		(\$420,000)		(\$420,000)		(\$420,000)	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$420,000	\$420,000		\$420,000		\$420,000		\$420,000		\$420,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$420,000	\$420,000		\$420,000		\$420,000		\$420,000		\$420,000	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$1,330,117)	\$28,103		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$1,330,117	\$0		\$28,103		\$28,103		\$28,103		\$28,103	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$0	\$28,103		\$28,103		\$28,103		\$28,103		\$28,103	
FUND BALANCE AS % OF EXPENDITURES	0.00%	6.63%		6.22%		6.22%		6.22%		6.22%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	0.00	0.80		0.75		0.75		0.75		0.75	

Fire Prevention and Safety Fund

Comm Cons SD 59 | Base scenario, 8-10-20

Projection Summary

	BUDGET	PROJECTED		PROJECTED		PROJECTED		PROJECTED		PROJECTED	
	FY 2021	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ	FY 2026	% Δ
REVENUE											
Local	\$0	\$0		\$0		\$0		\$0		\$0	
State	\$0	\$0		\$0		\$0		\$0		\$0	
Federal	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$0	\$0		\$0		\$0		\$0		\$0	
EXPENDITURES											
Salary and Benefit Costs	\$0	\$0		\$0		\$0		\$0		\$0	
Other	\$24,834,078	\$0	-100.00%	\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$24,834,078	\$0	-100.00%	\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT	(\$24,834,078)	\$0		\$0		\$0		\$0		\$0	
OTHER FINANCING SOURCES / USES											
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FIN. SOURCES / USES	\$0	\$0		\$0		\$0		\$0		\$0	
SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES	(\$24,834,078)	\$0		\$0		\$0		\$0		\$0	
BEGINNING FUND BALANCE	\$24,994,762	\$60,684		\$60,684		\$60,684		\$60,684		\$60,684	
AUDIT ADJUSTMENTS TO FUND BALANCE	\$0	\$0		\$0		\$0		\$0		\$0	
PROJECTED YEAR END BALANCE	\$60,684	\$60,684		\$60,684		\$60,684		\$60,684		\$60,684	
FUND BALANCE AS % OF EXPENDITURES	0.24%	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
FUND BALANCE AS # OF MONTHS OF EXPEND.	0.03	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	

