

2022/23 Budget and Preliminary Guide

Board of Education Meeting
July 11, 2022



COMMUNITY CONSOLIDATED
SCHOOL DISTRICT 59

Budget Adoption Process

<i>June 13, 2022</i>	Resolution authorizing public display of the budget and setting date for public hearing
<i>July 11, 2022</i>	General review of tentative budget
<i>August 1, 2022</i>	Review of any changes and public hearing of final budget
<i>September 12, 2022</i>	Final budget adoption
<i>October 31, 2022</i>	Final budget submitted to ISBE by this date



Strategic Plan

Goal 1 - Student Growth and Achievement

Goal 2 - Inclusive Learning Environment

Goal 3 - Family and Community Partnerships

Goal 4 - Stewardship of Resources



Fund Balance

4:25 Fund Balance Policy - The District shall maintain an aggregate no less than the 50-60% range in the Educational, O&M, Transportation, and Working Cash Funds.

Projected 07/01/22 Fund Balance - \$109,968,997

Budgeted Expenditures for FY23 - \$120,944,416

Current Operating Fund Balance - 91%

Revenue Sources

Local	State	Federal
Property Taxes	Evidenced-Based Funding (formerly GSA and some Categorical Grants)	American Rescue Plan (One time Grant)
Corporate Personal Property Replacement Taxes (CPPRT)	Preschool for All Grant	Individuals with Disabilities Education Act (IDEA) Grant
District Fees	Transportation Grants	Medicaid
Donations and Grants	Other State Grants	Meal programs
Interest Earnings		Other Federal Grants



FY23 Revenue Highlights/Assumptions

- **Local Revenue:**

- Typically 82% of revenue is from local sources
 - Cook County Tax Issues
- 2021 Tax Levy receipts @ 23%, 2022 Tax Levy receipts @ 77%
 - 7% Consumer Price Index for December (CPI)
- Corporate Property Replacement Tax (CPPRT)
- School Fees Waived
- Interest Earnings Increase

FY23 Revenue Highlights/Assumptions

- **State:**

- Evidence-Based Funding formula estimates from ISBE
 - CCSD59 is Tier 4
 - Potential increases from FY22 TBD
- Other state grants/categorical grants flat

- **Federal:**

- Federal Revenue flat
- ARP (One time grant)

FY23 Revenue Sources

CCSD59 Revenues

Federal

11.4%

Other State

1.4%

Evidence Based

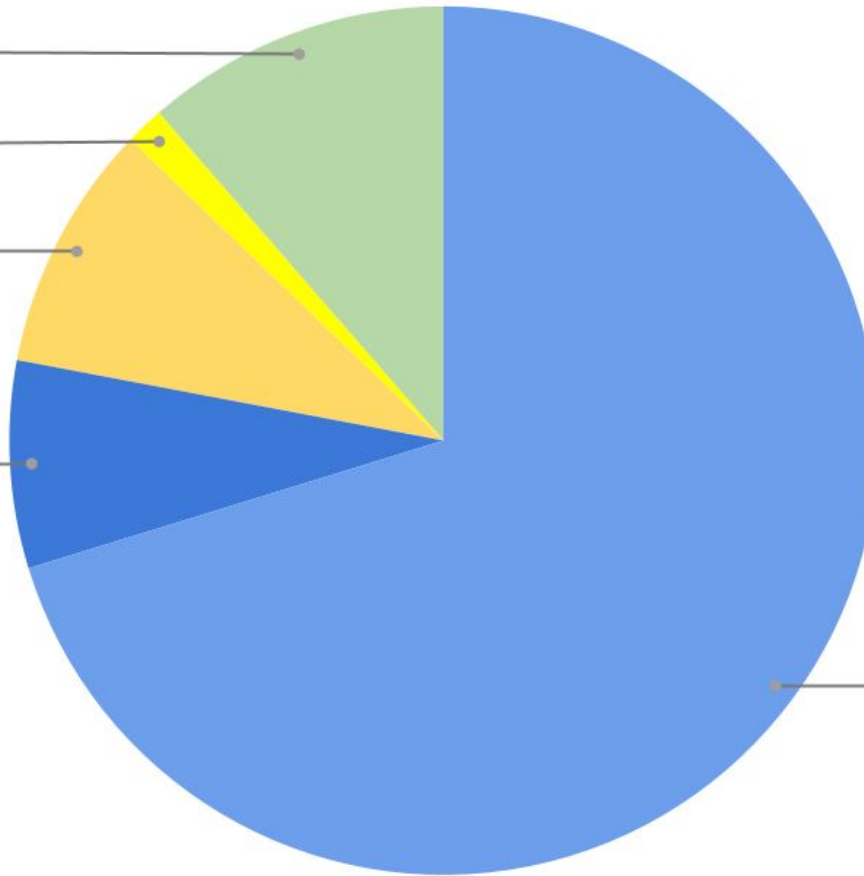
9.2%

Other Local

7.7%

Property Taxes

70.2%



FY23 Commercial/Industrial vs. Residential

	FY11 EAV %	FY20 EAV %	Cook Co. Avg
Residential	38.7%	36.6%	64.2%
Commercial and Industrial	61.3%	63.3%	35.5%

Expense Categories

Salaries	Benefits	Purchased Services	Supplies	Equipment	Other
Contracts	Medical	Contracted Services	Consumables	Non-Consumables	Tuition
Increments	Dental	Professional Learning	Utilities	Over \$500	Fees
Overtime	Life				
	Retirement (TRS/IMRF)				



FY23 Expense Highlights/Assumptions

- **Education Fund:**

- Staffing/Salaries
 - Reflect classroom needs
 - Increases based on contracted and negotiated agreements
 - Includes resignations and retirements
 - FTE based on Resource Allocation
- Benefits
 - Medical PPO - .1% decrease
 - Medical HMO - 6% increase
 - Dental - 6.2% increase
 - Life - TBD
 - TRS State - flat
 - TRS Federal - increase of 0.18%

FY23 Expense Highlights/Assumptions

- **Education Fund Continued:**
 - Purchased Services
 - Increase in food services (7%)
 - Increase in Workers' compensation (5.43%)
 - Other purchased services line items (e.g. operations)
 - Supplies
 - Per the Technology Financial Management Plan
 - Continuation of supplemental instructional materials

FY23 Expense Highlights/Assumptions

- **Operations & Maintenance Fund:**

- Staffing/Salaries
 - Increases based on contracted agreements and salary estimates
 - Includes resignations and retirements
 - No new positions for the O&M staff
- Benefits
 - Medical PPO - .1% decrease
 - Medical HMO - 6% increase
 - Dental - 6.2% increase
 - Life - TBD

FY23 Expense Highlights/Assumptions

- **Operations & Maintenance Fund Continued:**
 - Purchased Services
 - Increase in workers' compensation and liability insurance
 - Inflation
 - Supplies
 - Increase for gasoline and natural gas
 - Increase in electrical costs
 - Equipment
 - Purchase of two maintenance vehicles



FY23 Expense Highlights/Assumptions

- **Transportation Fund:**

- Staffing/Salaries
 - Increases based on contracted agreements
- Benefits
 - Medical PPO - .1% decrease
 - Medical HMO - 6% increase
 - Dental - 6.2% increase
 - Life - TBD

FY23 Expense Highlights/Assumptions

- **Transportation Fund Continued:**
 - Purchased Services
 - Increase in workers' compensation and liability insurance
 - Transportation contracts
 - Regular Education - 10% increase/FY
 - Special Education - 9.75% increase/FY
 - Supplies
 - Increase for gasoline
 - Inflation



FY23 Expense Highlights/Assumptions

- **Debt Service Fund:**
 - 2020 debt issue will retire in FY28
 - Transfer of interest earnings to the Education Fund
- **IMRF/Social Security Fund:**
 - CCSD59 IMRF rate 9.29%
- **Working Cash Fund:**
 - Transfer of interest earnings to the O&M Fund

FY23 Expense Highlights/Assumptions

- **Capital Projects Fund:**
 - The total for anticipated projects is \$7,498,170
- **Health Life Safety Fund:**
 - Items can be purchased out of Capital Projects Fund, which has more flexibility than Health Life Safety

Bond Payments Remaining

	Principal	Interest	Total
09/01/22	-	590,700	590,700
03/01/23	3,815,000	590,700	4,405,700
09/01/23	-	514,400	514,400
03/01/24	3,970,000	514,400	4,484,400
09/01/24	-	435,000	435,000
03/01/25	4,130,000	435,000	4,565,000
09/01/25	-	331,750	331,750
03/01/26	4,335,000	331,750	4,666,750
09/01/26	-	223,375	223,375
03/01/27	4,550,000	223,375	4,773,375
09/01/27	-	109,625	109,625
03/01/28	4,385,000	109,625	4,494,625

Capital Projects

- **Capital Projects For FY23:**

- Air Handling Units
- LED Lighting
- Sealcoating
- Parking Lot Mill and Overlay
- Main Water Booster Pumps
- Fire Panel Replacement
- Sanitary Lines
- PA Systems
- Jay Retention
- Friendship gym final

FY23 Expenditures by Object

Expenses by Object

Other Objects

5.7%

Capital Outlay

5.5%

Supplies

5.7%

Purchased Svcs

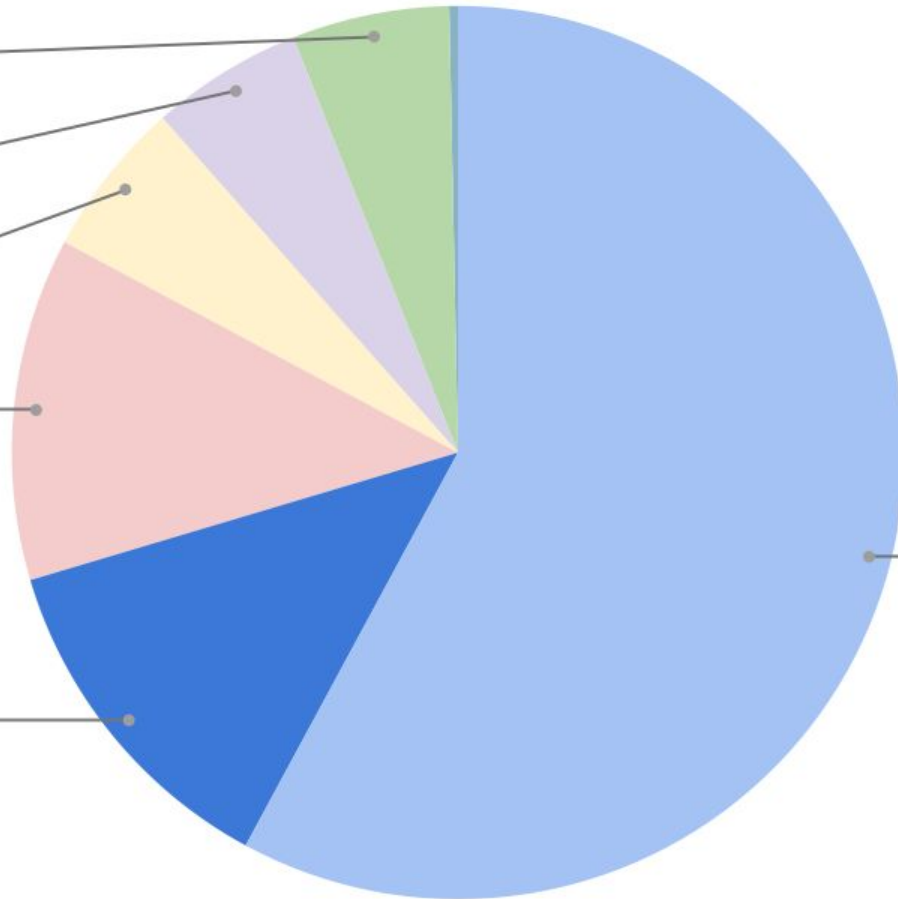
12.4%

Benefits

12.5%

Salaries

57.9%



FY23 Budget - Operating Funds

Fund	Revenue	Expenses	Difference
Education	\$105,364,637	\$103,184,824	\$2,179,813
O&M	\$9,607,617	\$9,138,722	\$468,895
Transportation	\$5,931,662	\$8,254,671	-\$2,323,009
Working Cash	\$40,500	\$-	\$40,500
Operating Total	\$120,944,416	\$120,578,217	\$366,199

Long-Term Plan Update

- Provide equitable facilities and programming
- Monitor Key Performance Indicators
- Keeping abreast of emerging issues, including legislative issues
- Update assumptions as they change
- Continue with the Ten Year Plan

