



2022/23 Tentative to Final Budget

Board of Education Meeting
August 1, 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



Highlights

- Strategic Plan
- Potential Facility Maintenance and Upgrades
- Spacing and Flexible Areas
- Curricular Updates
- Resource Allocation Plan

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 - \$120,952,410

Current Operating Fund Balance - 91%



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%

Changes from Tentative to Final

Revenue:

Education Fund

- Additional anticipated tax revenue



Changes from Tentative to Final

Expenditures:

Education Fund

- Workbooks

Operations and Maintenance Fund

- Maintenance Vehicles
- Additional identified projects pertaining to building upkeep

Changes from Tentative to Final

Expenditures:

Capital Projects

- Construction billing being updated since June
- Educational Life Skills Program at Holmes



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 Budget - Operating Funds

Fund	Revenue	Expenses	Difference
Education	\$105,564,637	\$103,426,644	\$2,137,993
O&M	\$9,607,617	\$9,271,095	\$336,522
Transportation	\$5,931,662	\$8,254,671	-\$2,323,009
Working Cash	\$40,500	\$-	\$40,500
Operating Total	\$121,144,416	\$120,952,410	\$192,006