



**2021 - 2022 Fiscal Year
Budget**

September 9, 2021

**Prepared by
Business Office**

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**2021-2022 Budget
September 9, 2021**

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Assumptions

Education Fund

Revenues

- The tuition rate, at \$3,201 per student for regular programs and \$3,712 per Cosmetology student
- Tuition revenue is based on 1300 students at the regular tuition rate and 160 students at the Cosmetology tuition rate
- Projecting to receive 100% of FY22 Perkins and CTEI funds during the fiscal year
- FY21 CTEI and Perkins grants were extended to August 31, 2021; therefore, revenue will be posted in FY22
- FY22 CTEI additional allocation utilized in instructional salary and benefits
- Education Fund revenue is decreased by 3.4% overall due to a decrease in enrollment for FY22
- Grant allocations in the ESSER II, ESSER III and Maintenance Grant were included in the FY22 revenue

Expenditures

- Salaries are indexed at 3.75% per the CBA FY21 – FY25
- IMRF rate is 5.17% for July 2021 through December 2021 and 1.58% for January 2022 through June 2022
- Insurance rates reflect FY22 renewal with CLIC and NIHIP
- Total decrease to the Education Fund expenditures is 30.13% due to decrease expenditures and the fund transfer
- No fund transfer will occur in FY22

Building Projects Fund

- No expenses or revenue in FY22 for the Building Projects Fund

Capital Projects Fund

Revenues

- Receipt of \$80,954 from the Operational and Building Maintenance Assessment, based on the FY21 Fall Enrollment Counts for the 9th – 12th grade population and the Maintenance Grant

Expenditures

- The expenditure includes the closeout payment of the parking lot, utility barn roof, Auto Service Lab and roof drains
- The fund balance will be above the \$1.4 million fund balance threshold approved in the Capital and Building Improvement Plan on April 21, 2017

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Summary of all Funds - Budget Comparison

REVENUES	FUND	2020-2021 BUDGET	2021-2022 BUDGET	Dollar Difference	% Difference
	10-EDUCATION	\$ 8,079,299	\$ 7,799,253	\$ (280,046)	-3.47%
12-BUILDING PROJECTS FUND	\$ -	\$ -	\$ -	0.00%	
TOTAL EDUCATION FUND	\$ 8,079,299	\$ 7,799,253	\$ (280,046)	-3.47%	
60-CAPITAL PROJECTS FUND	\$ 2,580,592	\$ 131,454	\$ (2,449,138)	-94.91%	
TOTAL ALL FUNDS	\$ 10,659,891	\$ 7,930,707	\$ (2,729,184)	-25.60%	

EXPENDITURES	FUND	2020-2021 BUDGET	2021-2022 BUDGET	Dollar Difference	% Difference
	10-EDUCATION	\$ 10,533,343	\$ 7,360,148	\$ (3,173,195)	-30.13%
12-BUILDING PROJECTS FUND	\$ -	\$ -	\$ -	0.00%	
TOTAL EDUCATION FUND	\$ 10,533,343	\$ 7,360,148	\$ (3,173,195)	-30.13%	
60-CAPITAL PROJECTS FUND	\$ 2,656,789	\$ 262,304	\$ (2,394,485)	-90.13%	
TOTAL ALL FUNDS	\$ 13,190,132	\$ 7,622,452	\$ (5,567,680)	-42.21%	

FY21 Note: The fund cash transfer of \$2,500,000 is shown as a revenue in Fund 60 and an expense in Fund 10.

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Summary of Ending Cash Balances for FY21

JULY 1, 2020 - February 28, 2021 (Actual) Ending Cash Balances

<u>FUND</u>	Beginning Cash Balance 7/1/2020	As of 06/30/2021 FY 2021 Revenues	As of 06/30/2021 FY 2021 Expenditures	FY 2021 Cash Transfers	Ending Cash Balance 6/30/2021
10 Education Fund	6,023,024	8,346,643	6,769,465	2,500,000	5,100,202
12 Building Projects Fund	0	0	0	0	0
60 Capital Projects Fund	169,519	80,742	2,267,185	2,500,000	483,076
TOTAL	6,192,543	8,427,385	9,036,650	0	5,583,278

Summary of Projected Cash Balances for FY22

JULY 1, 2021 - JUNE 30, 2022 Budget Projected Ending Cash Balances

<u>FUND</u>	Beginning Cash Balance As of 02/28//2021	FY 2022 Projected Revenues	FY 2022 Projected Expenditures	FY 2022 Cash Transfers	Projected Balance 6/30/2022
10 Education Fund	\$ 5,100,202	\$ 7,799,253	\$ 7,360,148	\$ -	\$ 5,539,307
12 Building Projects Fund	\$ -	\$ -			\$ -
60 Capital Projects Fund	\$ 483,076	\$ 131,454	\$ 262,304	\$ -	\$ 352,226
TOTAL	\$ 5,583,278	\$ 7,930,707	\$ 7,622,452	\$ -	\$ 5,891,533

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EDUCATION FUND

Revenue Summary

Description	Function Acct.	Budget		Dollar	%
		2021	2022	Difference	Difference
Tuition - Regular and Cosmetology	1300	\$ 5,506,179	\$ 4,755,359	\$ (750,820)	
OBM	1300	\$ 200,230	\$ 202,385	\$ 2,155	
Rent - All Sources	1910	\$ 132,867	\$ 126,927	\$ (5,941)	
Other Local Revenue	1333-3500	\$ 104,000	\$ 109,000	\$ 5,000	
TOTAL LOCAL REVENUE		\$ 5,943,276	\$ 5,193,671	\$ (749,605)	
State Sources	2100	\$ 1,584,643	\$ 2,097,241	\$ 512,598	
Federal Sources	2200	\$ 551,380	\$ 508,341	\$ (43,039)	
TOTAL REVENUES		\$ 8,079,299	\$ 7,799,253	\$ (280,046)	-3.47%

Expense Summary

Description	Object Acct.	Budget		Dollar	%
		2021	2022	Difference	Difference
Salaries	100	\$ 4,257,347	\$ 4,060,302	\$ (197,045)	
Employee Benefits	200	\$ 1,031,323	\$ 831,392	\$ (199,931)	
Purchased Services	300	\$ 1,012,532	\$ 1,099,246	\$ 86,714	
Supplies/Materials	400	\$ 1,196,192	\$ 912,418	\$ (283,774)	
Capital Outlay	500	\$ 422,824	\$ 323,665	\$ (99,159)	
Other Objects	600	\$ 100,425	\$ 120,425	\$ 20,000	
Non Capitalized	700	\$ 12,700	\$ 12,700	\$ -	
Transfer to the Capital Fund 60	700	\$ 2,500,000	\$ -	\$ (2,500,000)	
TOTAL EXPENSES		\$ 10,533,343	\$ 7,360,148	\$ (3,173,195)	-30.13%

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BUILDING PROJECTS FUND

Revenue Summary

Function Acct.	Budget	Budget	Dollar	%
Description	2021	2022	Difference	Difference
Revenue	0	0	0	
TOTAL REVENUES	0	0	0	0.0%

Expense Summary

Object Acct.	Budget	Budget	Dollar	%
Description	2021	2022	Difference	Difference
Salaries	100 \$ -	\$ -	\$ -	
Employee Benefits	200 \$ -	\$ -	\$ -	
Purchased Services	300 \$ -	\$ -	\$ -	
Supplies/Materials	400 \$ -	\$ -	\$ -	
Capital Outlay	500 \$ -	\$ -	\$ -	
Other Objects	600 \$ -	\$ -	\$ -	
Non Capitalized	700 \$ -	\$ -	\$ -	
Transfer to the Capital Fund 60	700 \$ 19,408	\$ -	\$ (19,408)	
TOTAL EXPENSES	\$ 19,408	\$ -	\$ (19,408)	-100%

FY20: This fund transfer will remove the fund balance of \$19,408 from 12 Fund to the 60 Fund

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CAPITAL PROJECTS FUND

Revenue Summary

	Function Acct.	Budget	Budget	Dollar	%
Description		2021	2022	Difference	Difference
OBM Assessment	1332	\$ 80,092	\$ 80,954	\$ 862	
Interest Income	1510	\$ 500	\$ 500	\$ -	
Maintenance Grant		\$ -	\$ 50,000		
Transfer from Education Fund 12		\$ -	\$ -		
Transfer from Education Fund 10		\$ 2,500,000	\$ -	\$ (2,500,000)	
TOTAL REVENUES		\$ 2,580,592	\$ 131,454	\$ (2,499,138)	-96.8%

Expense Summary

	Object Acct.	Budget	Budget	Dollar	%
Description		2021	2022	Difference	Difference
Salaries	100	\$ -	\$ -	\$ -	
Employee Benefits	200	\$ -	\$ -	\$ -	
Purchased Services	300	\$ 66,789	\$ -	\$ (66,789)	
Supplies/Materials	400	\$ -	\$ 45,000	\$ 45,000	
Capital Outlay	500	\$ 2,590,000	\$ 217,304	\$ (2,372,696)	
Other Objects	600	\$ -	\$ -	\$ -	
Non Capitalized	700	\$ -	\$ -	\$ -	
TOTAL EXPENSES		\$ 2,656,789	\$ 262,304	\$ (2,394,485)	-90%