

**Annual Budget
Fiscal Year 2020-21**



**NEW
TRIER**
TOWNSHIP
HIGH SCHOOL
DISTRICT 203

*To commit minds to inquiry, hearts to compassion, and lives to the service of
humanity. ®*

**Cook County
Northfield, Illinois, 60093**

**Dr. Paul Sally
Superintendent
September 21, 2020
www.newtrier.k12.il.us**

New Trier Township High School District 203

Cook County, Illinois

385 Winnetka Avenue
Winnetka, Illinois 60093

7 Happ Road
Northfield, Illinois 60093

“To commit minds to inquiry, hearts to compassion, and lives to the service of humanity.”

List of Principal Officials

Board of Education	Expires	Term
Cathleen H. Albrecht	President	2023
Marc Glucksman	Vice President	2021
Keith Dronen	Member	2021
Carol Ducommun	Member	2021
Jean Hahn	Member	2023
Brad McLane	Member	2023
Greg Robitaille	Member	2021

District Administration

Paul Sally, Ed.D. **Superintendent**
Chris Johnson.....**Associate Superintendent**
Dave Conway.....**Director of Physical Plant Services**
Nicole Dizon..... **Director of Communications**
Denise Dubravec**Principal, Winnetka Campus**
Timothy Hayes, Ed.D...... **Assistant Superintendent for Student Services**
Michael Marassa, Ed.D...... **Chief Technology Officer**
Joanne Panopoulos, Ed.D...... **Assistant Superintendent of Special Education**
Peter Tragos.....**Assistant Superintendent for Curriculum & Instruction**
Myron Spiwak..... **Director of Business Services**
Paul Waechtler **Principal, Northfield Campus**
Renee Zoladz **Director of Human Resources**

I. Budget Introduction

Introduction to New Trier High School District 203

On April 4, 1899, the voters of New Trier Township approved the establishment of a high school district and the school opened its doors on February 1, 1901 to 76 students. A second high school, New Trier West, opened in the fall of 1965. District enrollment peaked at 6,554 during the 1972-73 school year. A precipitous decline in enrollment caused New Trier West to be closed as a four-year school in the spring of 1981. To accommodate the growing student population, the District returned to a two-campus model in the 2001-02 school year, with the former New Trier West re-opening as the Northfield Campus for freshmen and the Winnetka Campus housing sophomores, juniors, and seniors. Enrollment totaled 4,034.

Students matriculate from six elementary districts serving the North Shore suburban communities of Glencoe, Kenilworth, Northfield, Wilmette, Winnetka, and portions of Glenview and Northbrook – communities that reflect a tradition of support for their local schools and an expectation of high academic achievement.

District Mission and Strategic Focus

The Mission of the District is “to commit minds to inquiry, hearts to compassion, and lives to the service of humanity.” Wrapped around the mission is the District’s vision, which states that both the culture the District strives to create and the result if its mission is accomplished. That vision is: “By creating a culture in which students discover purpose in their intellectual, creative, social, and interpersonal endeavors, we will develop in every graduate the skills and dispositions to lead meaningful, compassionate, and impactful lives.” Guided by this mission and vision and in collaboration with faculty, staff, students, parents, community members, and alumni, the District in 2019 completed a new strategic plan, *New Trier 2030*. This plan includes broad goals and annual strategies for achieving those goals in six frameworks, or key result areas:

1. Student Intellectual Engagement, Growth, and Readiness
2. Student Personal Engagement, Growth, and Well-Being
3. Culture, Climate, and Equity
4. Leadership Throughout the School
5. Community Engagement, Partnerships, and Governance
6. Facilities, Finances, and Human Resources

The District budget uses the resources provided by the community to judiciously provide the best possible education for students in all facets of learning, including academic, extracurricular and special education.

Budget Objectives

The budget is the spending plan for the year, and is developed to accomplish the District's strategic goals and objectives through strong fiscal stewardship. The District budget uses the resources provided by the community to judiciously provide the best possible education for students, in all facets of learning, including academic, extracurricular and special education areas.

The budget document is the primary vehicle to present the financial plan and a detailed breakdown of operations of the District. Budgets and financial projections are snapshots using the latest available information. School finance, however, is conducted in a dynamic environment rather than in a vacuum. Financial planning and management are affected by internal and external events. Some of these factors are listed below:

- Future state and federal legislation affecting state aid and other factors
- Interest rates
- Enrollment growth or decline and the changes in personnel needed to accommodate the students
- Special education services needed for students with academic or physical challenges
- Number of retirees
- Retiree benefits
- Medical insurance benefits
- Property tax variables

Academics

The District's budget directly supports the educational outcomes of our students. The school offers a deep, broad curriculum tailored to individual student interests and needs, allowing students to develop skills and purpose to prepare for their future. Approximately 98% of graduates continue on to college, with assistance from New Trier's comprehensive Post-High School Counseling program, one of the country's only high school programs with dedicated college counselors who help students with every step in their college or career paths. The Class of 2020 continued the tradition of matriculating to a wide variety of universities, including some of the most selective schools in the country. Throughout New Trier's history, its alumni have excelled in virtually every career field and have given back through acts of service to their countries, their communities, and the world.

The class of 2020 continued our students' historical achievement in receiving top academic awards, 12 National Hispanic Scholars award by the College Board, 14 National Merit Scholars, 30 National Merit Finalists, 35 National Merit Semifinalists, 105 students who received National Merit Letters of Commendation.

Students have access to a wide variety of courses, providing for a rigorous and dynamic academic experience including seven foreign languages, Project Lead the Way Engineering courses, among several other robust and varied elective opportunities, advanced placement opportunities all academic disciplines. The elective departments continue to offer a vast array of choices for students in Applied Arts, Art, Business,

Music, Theatre, Speech & Debate, and Media & Journalism. Many students take elective courses in multiple departments exploring a variety of interests, while others focus on one department studying that area deeply.

Students continue to take a rigorous course load, with just over 83% of students taking 18 or more core academics over four years. All students take four years of English, and they also take other core academic courses at similarly high rates; students average 3.9 years of math, 3.9 years of science, 3.7 years of social studies, and 3.4 years of foreign language.

Student Activities, Performing Arts and Athletics

The District's budget supports a robust extracurricular program for students that encourages a high level of participation, with over 85% of students participating in one or more opportunities in Athletics, Performing Arts or Student Activities during the preceding year, discovering their passion, and developing skills and talents outside the classroom. These programs are supported by hundreds of committed coaches, sponsors, and directors and give every student the opportunity to find a place where they can feel part of the school community.

Addressing the Individual Needs of Learners

New Trier's Adviser Program assists students in developing an important connection to the school and each other, helping make a large school small, providing social/emotional skill development and academic counseling. Beyond the Adviser Program, the school offers a comprehensive program of multiple and varied supports for students who may be struggling academically or with social and emotional needs that impact their education through a multi-tiered system of supports, a comprehensive Social Work program, the Bridges program for students returning from hospitalization or an extended absence, and the Guided Assistance Program, which provides individual support to participating students.

The Special Education program supports over 650 students with a full spectrum of learning needs, which are accommodated in a variety of settings, ranging from consult services to self-contained classrooms.

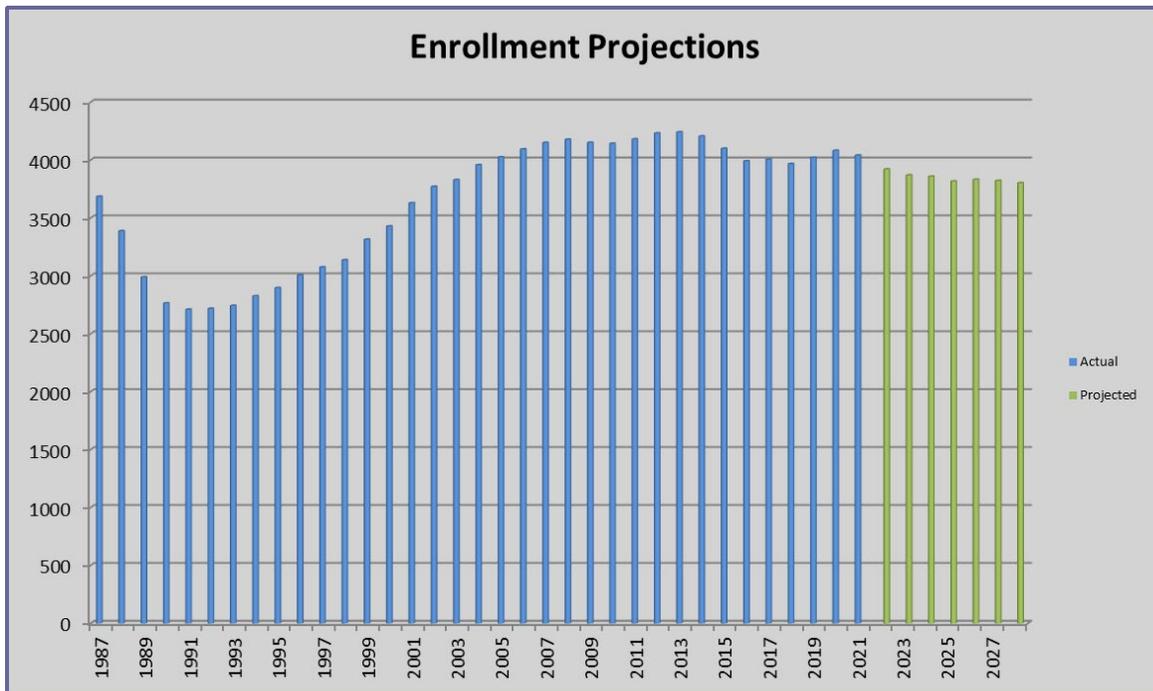
Addressing the COVID-19 Pandemic

The budget for FY 21 contains several adjustments for COVID-19. The District is spending funds to facilitate a safe experience for students and staff members. This includes expenditures for PPE, facility adaptations, cleaning supplies, tents and other materials. To offset these expenditure increases, funds will be reallocated from activities that cannot occur this year, such as some student clubs and travel and professional conferences for teachers. It is anticipated that some expenditures will be reimbursed by state and federal grant programs. The District has also increased contingency funds by \$1,000,000 to prepare for unforeseen expenditures. It is

anticipated that the budget will be amended in May of 2021 after the district has a better understanding of how our spending has changed. The District’s Finance Committee and Board of Education will continue to monitor the budget carefully during the school year.

Enrollment

The current enrollment for the 2020-21 school year is 4,4041 students, which represents a decrease of 41 students from the previous year. The District will conduct an official enrollment count on October 1.



II. Budget Summary

The District’s budget is project a deficit budget, with expenditures exceeding revenue by \$736,493 in operating funds.

Fiscal Year	2020 (Amended Budget)	2021 (Final Budget)
Revenues	\$114,556,903	\$114,665,687
Expenditures	\$110,183,704	\$114,065,567
Transfers From Current Fiscal Year	(\$2,837,300) ¹	(\$1,336,613) ²
2019-20 Operating Funds Surplus/Def	\$1,535,899	(\$736,493)
Transfers From Fund Balances	(\$6,250,000)	(\$6,500,000)

Net Operating Funds Bal. Change	(\$4,714,101)	(\$7,236,493)
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¹ Includes \$2,000,000 transferred for capital projects, \$650,000 for proceeds of premium holiday, and \$187,300 for debt services funded from operations.

² Includes \$500,000 transferred for capital projects from FY 21 budget, \$650,000 for proceeds of healthcare premium holiday, and \$186,613 for debt service paid from operations.

III. Budget Highlights (Revenue)

This section provides additional details and high-level narrative about the major components of the District’s revenue budget in operating funds.

Local Revenue represents 96% of the budget and is flat compared to the prior year. Local revenue contains two sub categories, detailed below:

Property Taxes (Local)

The District last sought a tax rate referendum for operations in March of 2003. At the time, the Board of Education made a commitment to the community that they would not seek another operating rate referendum for at least five years. That commitment has now been extended to 18 years.

In June 2020, the District received the final 2020 tax extension information, which is based on the 2019 levy. The collection of local property taxes is projected to increase from \$103,423,635 to \$105,988,104. This reflects an increase to our levy of 2.3% (based on CPI) and new property of \$36,385,771, which was higher than our assumption of \$30,000,000, generating additional revenue of approximately \$620,000 in FY21. Property taxes make up 90% of the district’s revenue.

Other Local Revenue (Local)

Other Local Revenue has decreased to \$3,658,408, a \$2,366,592 decrease compared to FY20. Other Local Revenue comprises 5% of the revenue budget and includes revenue such as fees, food service income, rental income, New Trier Extension income, and interest.

Evidence-Based Funding and Categorical (State)

This category is expected to total \$2,716,000 for FY 21, a decrease of 8.55% from the previous year. The Evidence-Based Funding (EBF) formula went into effect in 2017- 18, replacing the former General State Aid allocations. The EBF consolidated the GSA and four other grants into one formula. EBF and Categoricals comprise 3% of revenues. We

are conservatively estimating that the state may delay or skip one of four categorical payments, such as transportation.

Federal

Federal revenue is expected to be \$2,303,175, a 12.99% increase from FY 20 that comprises 2% of the budget and is largely related to the reimbursement of Special Education expenditures.

IV. Budget Highlights (Expenditures)

Salaries

The majority of salary expenses are the collectively bargained agreements with the District's three employee associations: teachers, support staff, and physical plant services staff. Salaries also include management, exempt, and administrative employees. Staff that are employed for occasional hourly work, per diem extra duty assignments such as testing and athletic events, student workers, and substitute teachers are also included in this category. Salaries are 67% of the budget, totaling \$73,002,099.

Administration

The Administration FTE will temporarily increase by 1.0 for the 2020-21 school year.

Certified Staff

This year, New Trier employs 386.90 FTE of highly qualified faculty members who teach students in academic disciplines across a wide variety of courses, lead academic departments, and provide student services. Surveys have consistently shown that maintaining a high-quality teaching staff is a top priority of the community, the budget supports that goal. Currently, 97% teachers have masters or higher, far exceeding the state average of 60.9%. Over 80% of our teachers have more than 15 years of teaching experience. The District utilizes a unique merit pay system for compensation beyond the master's degree, which develops teachers into Master and Leader teachers and 80% of the District's teachers have achieved at least one of these two levels. The District maintains an appropriate class size ratio and overall student to teacher ratio of 13:1, which is under the 19:1 state average. New Trier teachers are also compensated to work for 182 days, which is the above the state average, providing extra instructional and professional development time beyond what is offered at most districts.

Certified staff will decrease by 3.1 FTE.

Non-Certified Staff

Non-certified staff has decreased by 8.44 positions. Based on the needs of the year, it is anticipated that several current vacancies may be filled.

Table 1 summarizes current staffing levels:

Staffing Levels (Table 1)

2020-21 Staffing Levels			
Employee Type	Bargaining Group	Total FTE	% of Total
ADMINISTRATORS	N/A	19.00	3%
MANAGEMENT	N/A	16.00	2%
PPS	NTPPSA	62.00	9%
SUPPORT 10 MONTH	NTESPA	144.56	21%
SUPPORT 10 MONTH	N/A	1.00	0%
SUPPORT 12 MONTH	NTESPA	32.00	5%
SUPPORT 12 MONTH	N/A	15.00	2%
FACULTY	NTEA	386.90	57%
Grand Total		676.46	

Major Salary Agreements

The New Trier Education Association, representing faculty, is affiliated with the IEA-NEA. The current four-year contract provides projected increases, including step, of 3.69% in FY 20, 3.30% in FY 21, 3.16% in FY 22 and 3.04% in FY 23 (which includes an estimated 2.0% CPI adjustment). The contract extends from the first day of school of the 2019-20 school year to the first day of school for the 2023-2024 school year. Due to the COVID-19 pandemic, a Memorandum of Understanding regarding working conditions was negotiated for the 2020-21 school year with this employee group.

Custodial and maintenance staff members are affiliated with the New Trier Physical Plant Services Association, IEA-NEA. The current contract is effective for the period of July 1, 2019 through June 30, 2024. Contract provisions include projected salary increases including step of 3.06% for FY 20, 2.58% for FY 21, 2.44% for FY 22, 2.44% for FY 23 and 2.92% for FY 24.

Educational Support personnel including clerical, security, teaching assistants, and technology personnel are members of the New Trier Education Support Professional Association, IEA-NEA. The term of the current contract is from July 1, 2016 through June 30, 2020. Contract provisions include projected salary increases of 2.73% (FY 17), 2.73% (FY 18), 2.64% (FY 19) and 2.50% (FY 20). Due to the pandemic, a 1-year contract extension was negotiated with this employee group with a 2.8% increase for FY 21. Additionally, a Memorandum of Understanding regarding working conditions was negotiated for the 2020-21 school year with this employee group.

Salary expenses represent 67% of the budget. Total salary expenses increased 4.43% compared to FY 20.

Benefits

Employee Benefits

The District provides comprehensive benefits for employees as required by law and the District's labor agreements. Employee benefits include health insurance, 403b contributions, and district contributions to employee retirement systems. Employee benefits are 13% of the budget, totaling \$14,314,651.

Health Insurance

The largest portion of benefits is employee health insurance. The District is a member of the Northern Illinois Health Insurance Program (NIHIP). NIHIP self-funds group PPO medical and dental coverage, offers HMO coverage in a cost-plus arrangement, and fully insures group life and disability insurance coverage.

The District received a significant increase of 12.20% for our health insurance renewal with for FY 21, which was significantly higher than the projection of 4%. The health insurance portion of the budget also incorporates a \$650,000 reduction in expenditures (approximately 1/12 of the employer portion of health insurance), which is the cost of the fifth year of the health insurance premium holiday. These funds are listed in the "other financing sources and uses" section of the budget, and are transferred to Fund 60 to be used facility improvements.

Health Insurance Renewal Rates (Table 2)

New Trier Historical Health Insurance Renewals				
School Year	HMO	PPO	Dental	Overall
2020-21	10.70%	13.60%	6.20%	12.20%
2019-20	3.10%	-0.80%	1.40%	0.60%
2018-19	-7.40%	3.10%	1.20%	-0.70%
2017-18	-1.60%	-1.20%	4.40%	-1.00%
2016-17	1.90%	1.30%	3.60%	1.60%
2015-16	4.10%	-0.50%	-2.80%	1.00%
2014-15	4.70%	3.80%	-0.60%	3.90%
2013-14	2.20%	1.80%	6.10%	2.20%
2012-13	0.00%	3.30%	3.40%	2.10%
2011-12	5.60%	0.90%	-0.30%	2.42%
2010-11	11.90%	8.70%	0.00%	9.18%
2009-10	6.40%	-1.10%	0.90%	1.58%
2008-09	10.30%	3.80%	7.30%	6.18%
2007-08	7.50%	4.80%	10.80%	6.03%
2006-07	14.30%	0.10%	N/A	4.92%

IMRF Rate

District IMRF contribution rates will increase from 6.89% for calendar year 2020 to 6.95% in calendar year 2021.

Employee benefit costs are projected to increase by 3.76%.

Purchased Services

The Purchased Services category includes professional development, printing, postage, copier maintenance, legal fees, busing, parking lease agreements, maintenance services, judging, and testing. Purchased Services are 8.0% of the budget, totaling \$8,830,294.

Purchased Services are expected to increase 4.72% from the previous year. While most of this category has increase in line with CPI, several areas have larger increase.

Supplies and Materials

The Supplies and Materials category includes utilities, general office supplies, instructional supplies, supplies for vehicles, meeting expenses, district-purchased books, A/V materials, periodicals, and software. Supplies and Materials are 4.00% of the budget, totaling \$4,649,047. This category is expected to decrease 2.12% over the previous year.

Capital Outlay

The Capital Outlay category includes expenses related to purchase of capital equipment and construction. The largest portion of this budget is the maintenance, enhancement, and operation of the District's two campuses and two off-site athletic field complexes to allow us to deliver the best possible education for our students today and tomorrow.

Capital Outlay in Operating Funds is 3.00% of the operating budget. This category is projected to decrease from \$4,111,845 in FY 20 to \$2,807,637 in FY 21.

In addition to capital expenditures in the operating funds, funds detailed in the "other sources/uses" section below have been transferred to other funds for capital purposes. Starting in FY 18, a larger share of the capital work was recorded in the Capital Projects Fund, which is not classified as an operating fund. The Capital Projects Fund Budget (Fund 60) includes budgeted expenditures for the portion of the 15-Year Plan Year 1 improvements that occurred in summer 2020. In addition, funds are budgeted for work that will occur on 15-Year Plan Year 2 improvements through June 30th.

Other

The Other category includes Special Education tuition and room and board. Lease payments are also included, as well as contingency. Other is 6.00% of the budget totaling \$5,595,442. The District has seen increase in the number of students outplaced in recent years and will be conducting a thorough review this year. This category is expected to increase by 2.2%.

Other Sources/Uses

This Final Budget includes Other/Sources and Uses. These are transfers between funds. This year, the transfers are occurring from the operating budget to other funds. The transfers include the following:

Source Fund	Destination Fund	Amount of Transfer	Purpose
20	60	\$500,000	Funding for capital projects
10	60	\$650,000	Proceeds of approved additional premium holiday for Capital Projects
20	30	\$186,613	Debt service for 2008 bond issue funded from operations
10	60	\$6,500,000	Fund balance use for capital projects
70	60	\$4,200,000	Proceeds of bond sale abated for capital projects
	<i>Total</i>	\$12,036,613	

Debt

The District uses debt to fund facilities improvements. This summarizes recent major debt issuances. Overall, the debt service levy for levy year 2018 (collected in February and August of 2019) is \$9,490,373. The debt service levy for levy year 2019 (collected during the same time frame in 2020) is \$9,297,234, which represents a 2% decrease.

The legal maximum annual amount of debt service the District may pay on debt without voter approval was established with the PTELL law of 1995. In 2009 this law was amended to allow a CPI factor to be applied to the maximum annual amount or debt service extension base. For levy year 2019, the District's debt service extension base maximum is \$2,909,930. The table below includes both DSEB and referendum (Winnetka Campus Project) debt. Selected outstanding debt is summarized in Appendix I.

Debt Service Summary by Levy Year						
Source	Actual					
	2015	2016 Y/Y %	2017 Y/Y %	2018 Y/Y %	2019 Y/Y %	2019 Y/Y %
Levy	\$9,765,118	\$ 9,560,672 -2.09%	\$ 10,256,985 7.28%	\$ 9,490,373 -7.47%	\$ 9,297,234 -2.04%	\$9,161,618 -1.46%

V. Awards

Certificate of Excellence Award in Financial Reporting

The District received the ASBO Certificate of Excellence Award in Financial Reporting for fiscal year ending June 30, 2019. This award represents a very significant

achievement and reflects the District's commitment to the highest standards of school system financial reporting. The Certificate of Excellence is the highest recognition for school district financial operations offered by ASBO International and confirms that the District's Comprehensive Annual Financial Report (CAFR) has met or exceeded the standards set by ASBO International. The District has received this award for the sixteen consecutive years.

Certificate of Achievement Award in Financial Reporting

The District received the GFOA Certificate of Achievement Award in Financial Reporting for fiscal year ending June 30, 2019. In order to receive this award, a government unit must publish an easily readable and efficiently organized CAFR. The CAFR must satisfy both Generally Accepted Accounting Principles and applicable legal requirements. The District has received this award for sixteen consecutive years.

Certificate of Financial Recognition

The District received the Certificate of Financial Recognition for fiscal year ending June 30, 2019 from the Illinois State Board of Education. This award recognizes the strong financial position of the District in its management of annual resources and fund balances.

VI. Budget Development Process

Budget Presentation

The development of the FY 2021 budget was completed with a detailed review of revenue and expenditure items within the context of the District's Goals and Objectives and the *Five Year Financial Projections*. The budget includes the Educational Fund, Operations and Maintenance Fund (O&M), Transportation, Municipal Retirement/Social Security Fund (IMRF), Debt Service, Fire Prevention and Life Safety Fund (Life Safety), Capital Projects Fund, Winnetka Campus Project Fund and Working Cash Fund. Information on each of the fund's budgets is provided in this budget document.

A fund is described as a fiscal and accounting entity with a self-balancing set of accounts. Each fund is established under state law to report specific activities or to attain certain objectives in accordance with special regulations, restrictions, or limitations. It is important to note that transfers between funds can only be made when authorized by state law. Certain taxes and state aid are provided for specific purposes and must be accounted for within the specific fund established for that purpose.

The most important concern in the presentation of the budget data is to convey information to our communities about the FY 2021 educational programs and services, which have been translated into a financial budget plan. The material in the budget

document incorporates decisions made by the Board and administration throughout the planning process.

This budget document and the year-end Comprehensive Annual Financial Report (CAFR) are the primary vehicles to present the financial plan and results of operations. The District has received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials International (ASBO) for sixteen years. A similar recognition is available for the budget report. To receive this award, a school entity must publish a budget report as a policy document, as an operations guide, as a financial plan, and as a communications medium. The information included in this budget document is a first step in qualifying for the budget report to meet the stringent requirements of the ASBO Meritorious Budget Award (MBA).

Budget Process

The budget process is comprised of three distinct phases – long-term financial projections (*Five Year Financial Projections*); collection of data and compilation for presentation to the Board; and a public hearing and Board adoption.

Budget Preparation

Budgeting for the District can be fairly accurate because of its size and the fact that many of the expenses are known due to contractual agreements. Salaries and benefits represent a major portion of the Education Fund expenditures, so it is possible to budget those expenses and their related costs very closely.

Budget Adoption

In January of each year, the Board reviews budget assumptions. Periodic updates are presented as budget development continues. No later than August of each year, the Tentative Budget document is presented to the Board for further review before adoption. The budget document is then put on public display for 30 days. In September, a public hearing is held to discuss the budget, and the Board votes on final adoption of the budget.

Budgetary Control

Budgetary control is maintained at the department/division level within the high school. These budget administrators control their budget by the encumbrance of estimated purchase amounts prior to release of purchase orders. Those responsible for budgetary compliance may view their budgets online via the District's financial computer network system. Monthly fund expenditure and revenue reports are provided to the Board of Education. A Treasurer's Report is provided on a monthly basis along with a Bills List and Capital Project Summary.

Budget Closing

The FY 2020-21 Annual Budget has been prepared to provide a comprehensive financial presentation to the Board of Education, local citizens and interested outside parties. We extend our appreciation to the members of the Board of Education for their interest and support in planning and conducting the financial operations of District 203 in a responsible and progressive manner.

Respectfully,

Chris Johnson, MS, CSBO
Associate Superintendent/Treasurer

THIS BUDGET HAS BEEN PREPARED IN COMPLIANCE WITH THE ACCOUNTING STRUCTURE SPECIFIED IN THE ILLINOIS PROGRAM ACCOUNTING MANUAL ISSUED BY THE ILLINOIS STATE BOARD OF EDUCATION. ALL PUBLIC SCHOOL DISTRICTS IN ILLINOIS ARE REQUIRED TO FOLLOW THIS STRUCTURE IN ACCOUNTING FOR REVENUES AND EXPENDITURES.

This document is an attempt to provide the general public with comparative financial information on the school district for a two-year span of time.

REVENUES are presented by fund and are classified as follows:

Classification	Object	Description
Local	1000's	Property taxes, tuition, interest on investments, and donations
State	3000's	General and categorical aid
Federal	4000's	Categorical aid
Other	7000's	Transfers from other funds

EXPENDITURES are presented by fund and program (or service) and are classified as follows:

Classification	Object	Description
Salaries	1000's	All employee salaries
Employee Benefits	2000's	Life, medical, dental, disability insurance, social security, Medicare, and retirement fund payments, etc.
Purchased Services	3000's	Consultants, tutors, audit and legal services, athletic officials, repair and maintenance of equipment, rentals, security, travel, postage, advertising, information services, insurance

Supplies	4000's	Supplies, consumables, textbooks, personal computers, periodicals
Capital Outlay	5000's	Equipment > \$5,000 per unit/each
Other/Tuition	6000's	Outplaced tuition, debt payments, and membership fees
Non-Capitalized Equipment	7000's	Equipment between \$500 - 2499 per unit/each

Description of Governmental Funds

- Educational Fund: This fund is used to account for the majority of the instructional and administrative aspects of the District's operations. The teachers' salaries are paid and educational supplies and equipment are purchased from this fund. The revenue for operation of this fund comes almost entirely from local property taxes.
- Operations and Maintenance (O&M): This fund is used to account for repair and maintenance of district property.
- Transportation Fund: This fund is used to account for activity relating to regular education and special education student transportation to and from school or to off-campus sites, for field trips, and for co-curricular activities.
- Municipal Retirement/Social Security Fund: This fund is used to account for the District's portion of personnel pension costs related to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare.
- Fire Prevention and Life Safety Fund (Life Safety): This fund is used to account for state-approved Life Safety projects financed through bonds or local property taxes.
- Capital Projects Fund: This fund is used to account for proceeds resulting from bonds or other long-term financing agreements or construction or maintenance grants used to finance a capital project, capital lease, or lease-purchase agreement. It also is used to account for facility refurbishing and construction projects.
- Debt Service Fund: This fund is used to account for the District's bond principal and interest payments.
- Working Cash Fund: This fund is used to account for inter-fund borrowing.

Description of Governmental Funds

When reading reviewing the forthcoming charts, it is important to note that All Governmental Funds include all revenues and expenditures of the school district. Operating Funds reflect the revenue and expenditures that are part of the day-to-day operations of the District. The comparison of the Operating Funds on a year over year basis presents the best opportunity for analysis of the expenditures of the District. The numbers reported in All Governmental Funds often reflect expenditures from one fiscal

year that are drawn from revenues recorded in a different fiscal year, such as the revenues realized through the sale of bonds for construction work in FY 20 that are expended in FY 21.

Estimate of Fund Balances

Summary of Fund Balances						
All Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$65,198,189	\$100,593,367	\$99,320,483	\$1,272,884	(\$7,150,000)	\$59,321,073
Operations and Maintenance	\$4,190,329	\$8,476,958	\$8,724,503	(\$247,545)	(\$686,613)	\$3,256,171
Debt Service	\$4,411,395	\$9,999,460	\$10,088,982	(\$89,522)	\$186,613	\$4,508,486
Transportation	\$3,537,474	\$1,796,448	\$2,645,652	(\$849,204)	\$0	\$2,688,270
Municipal Retirement	\$2,798,446	\$3,777,164	\$3,374,929	\$402,235	\$0	\$3,200,681
Capital Projects	\$9,657,721	\$0	\$6,100,000	(\$6,100,000)	\$11,850,000	\$15,407,721
Working Cash	\$3,527,221	\$21,750	\$0	\$21,750	\$0	\$3,548,971
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$479,247	\$0	\$474,000	(\$474,000)	\$0	\$5,247
	\$93,800,022	\$124,665,147	\$130,728,549	(\$6,063,402)	\$4,200,000	\$91,936,620

Summary of Fund Balances						
Operating Funds						
	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	\$65,198,189	\$100,593,367	\$99,320,483	\$1,272,884	(\$7,150,000)	\$59,321,073
Operations and Maintenance	\$4,190,329	\$8,476,958	\$8,724,503	(\$247,545)	(\$686,613)	\$3,256,171
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0
Transportation	\$3,537,474	\$1,796,448	\$2,645,652	(\$849,204)	\$0	\$2,688,270
Municipal Retirement	\$2,798,446	\$3,777,164	\$3,374,929	\$402,235	\$0	\$3,200,681
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Working Cash	\$3,527,221	\$21,750	\$0	\$21,750	\$0	\$3,548,971
Tort	\$0	\$0	\$0	\$0	\$0	\$0
Life Safety	\$0	\$0	\$0	\$0	\$0	\$0
	\$79,251,659	\$114,665,687	\$114,065,567	\$600,120	(\$7,836,613)	\$72,015,166

All Governmental Funds: Revenues by Source and Expenditures by Object

All Governmental Funds															
Revenues By Source and Expenditures By Object															
	ACTUAL	ACTUAL	% Δ	ACTUAL	% Δ	BUDGET	% Δ	BUDGET	% Δ	PROJECTED	% Δ	PROJECTED	% Δ	PROJECTED	% Δ
	FY 2017	FY 2018		FY 2019		FY 2020		FY 2021		FY 2022		FY 2023		FY 2024	
REVENUES															
Local Sources	\$113,550,040	\$113,206,791	-0.30%	\$122,036,246	7.80%	\$120,104,295	-1.58%	\$119,645,972	-0.38%	\$119,645,972	0.00%	\$119,645,972	0.00%	\$119,645,972	0.00%
State Sources	\$3,249,514	\$3,356,355	3.29%	\$3,468,139	3.33%	\$2,969,847	-14.37%	\$2,716,000	-8.55%	\$2,716,000	0.00%	\$2,716,000	0.00%	\$2,716,000	0.00%
Federal Sources	\$2,280,305	\$2,531,320	11.01%	\$2,530,616	-0.03%	\$2,038,421	-19.45%	\$2,303,175	12.99%	\$2,303,175	0.00%	\$2,303,175	0.00%	\$2,303,175	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$119,079,859	\$119,094,466	0.01%	\$128,035,001	7.51%	\$125,112,563	-2.28%	\$124,665,147	-0.36%	\$124,665,147	0.00%	\$124,665,147	0.00%	\$124,665,147	0.00%
EXPENDITURES															
Salary	\$67,520,901	\$67,861,881	0.50%	\$70,494,822	3.88%	\$73,002,099	3.56%	\$76,235,996	4.43%	\$78,180,629	2.55%	\$80,221,183	2.61%	\$82,141,103	2.39%
Employee Benefits	\$14,442,950	\$12,156,485	-15.83%	\$12,387,028	1.90%	\$13,796,363	11.38%	\$14,314,651	3.76%	\$14,830,557	3.60%	\$15,366,503	3.61%	\$15,960,616	3.87%
Purchased Services	\$10,245,299	\$10,582,367	3.29%	\$8,480,134	-19.87%	\$8,432,266	-0.56%	\$8,830,294	4.72%	\$8,830,294	0.00%	\$8,830,294	0.00%	\$8,830,294	0.00%
Supplies and Materials	\$4,295,128	\$4,421,263	2.94%	\$4,347,203	-1.68%	\$4,749,704	9.26%	\$4,649,047	-2.12%	\$4,649,047	0.00%	\$4,649,047	0.00%	\$4,649,047	0.00%
Capital Outlay	\$42,688,256	\$28,920,019	-32.25%	\$11,875,455	-58.94%	\$15,062,288	26.84%	\$9,381,637	-37.71%	\$9,381,637	0.00%	\$9,381,637	0.00%	\$9,381,637	0.00%
Other Objects	\$14,760,533	\$15,223,457	3.14%	\$17,787,262	16.84%	\$15,513,849	-12.78%	\$15,684,424	1.10%	\$15,684,424	0.00%	\$15,684,424	0.00%	\$15,684,424	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$24,400		\$41,500	70.08%	\$41,500	0.00%	\$41,500	0.00%	\$41,500	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$593,216		\$1,591,000	168.20%	\$1,591,000	0.00%	\$1,591,000	0.00%	\$1,591,000	0.00%
TOTAL EXPENDITURES	\$153,953,067	\$139,165,472	-9.61%	\$125,371,904	-9.91%	\$131,174,185	4.63%	\$130,728,649	-0.34%	\$133,189,088	1.88%	\$135,765,588	1.93%	\$138,279,620	1.85%
SURPLUS/(DEFICIT)	(\$34,873,208)	(\$20,071,006)		\$2,663,097		(\$6,061,622)		(\$6,063,402)		(\$6,523,941)		(\$11,100,441)		(\$13,614,473)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$26,464,045	\$27,412,727		\$6,436,439		\$34,137,300		\$27,586,613		\$27,586,613		\$27,586,613		\$27,586,613	
Other Financing Uses	(\$21,150,441)	(\$20,443,710)		(\$6,413,610)		(\$32,285,502)		(\$23,386,613)		(\$23,386,613)		(\$23,386,613)		(\$23,386,613)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$5,313,604	\$6,969,017		\$22,829		\$1,851,798		\$4,200,000		\$4,200,000		\$4,200,000		\$4,200,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$29,559,604)	(\$13,101,989)		\$2,685,926		(\$4,209,824)		(\$1,863,402)		(\$4,323,941)		(\$6,900,441)		(\$9,414,473)	
BEGINNING FUND BALANCE	\$137,985,513	\$108,425,909		\$95,323,920		\$98,009,846		\$93,800,022		\$91,936,620		\$87,612,679		\$80,712,237	
ENDING FUND BALANCE	\$108,425,909	\$95,323,920		\$98,009,846		\$93,800,022		\$91,936,620		\$87,612,679		\$80,712,237		\$71,297,764	
FUND BALANCE AS % OF EXPENDITURES	70.43%	68.50%		78.18%		71.51%		70.33%		65.78%		59.45%		51.56%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	8.45	8.22		9.38		8.58		8.44		7.89		7.13		6.19	

Operating Funds: Revenues By Source and Expenditures by Object

Operating Funds															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$101,988,653	\$101,982,378	-0.01%	\$109,422,301	7.30%	\$109,548,635	0.12%	\$109,646,512	0.09%	\$109,646,512	0.00%	\$109,646,512	0.00%	\$109,646,512	0.00%
State Sources	\$3,249,514	\$3,356,355	3.29%	\$3,468,139	3.33%	\$2,969,847	-14.37%	\$2,716,000	-8.55%	\$2,716,000	0.00%	\$2,716,000	0.00%	\$2,716,000	0.00%
Federal Sources	\$2,280,305	\$2,531,320	11.01%	\$2,530,616	-0.03%	\$2,038,421	-19.45%	\$2,303,175	12.99%	\$2,303,175	0.00%	\$2,303,175	0.00%	\$2,303,175	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$107,518,472	\$107,870,053	0.33%	\$115,421,056	7.00%	\$114,556,903	-0.75%	\$114,665,687	0.09%	\$114,665,687	0.00%	\$114,665,687	0.00%	\$114,665,687	0.00%
EXPENDITURES															
Salary	\$67,520,901	\$67,861,881	0.50%	\$70,494,822	3.88%	\$73,002,099	3.56%	\$76,235,996	4.43%	\$78,180,629	2.55%	\$80,221,183	2.61%	\$82,141,103	2.39%
Employee Benefits	\$14,442,950	\$12,156,485	-15.83%	\$12,387,028	1.90%	\$13,796,363	11.38%	\$14,314,651	3.76%	\$14,830,557	3.60%	\$15,366,503	3.61%	\$15,960,616	3.87%
Purchased Services	\$7,968,914	\$8,636,911	8.38%	\$8,140,569	-5.75%	\$8,432,266	3.58%	\$8,830,294	4.72%	\$8,830,294	0.00%	\$8,830,294	0.00%	\$8,830,294	0.00%
Supplies and Materials	\$4,295,128	\$4,421,263	2.94%	\$4,347,203	-1.68%	\$4,749,704	9.26%	\$4,649,047	-2.12%	\$4,649,047	0.00%	\$4,649,047	0.00%	\$4,649,047	0.00%
Capital Outlay	\$3,424,322	\$3,688,882	7.73%	\$3,995,035	8.30%	\$4,111,845	2.92%	\$2,807,637	-31.72%	\$2,807,637	0.00%	\$2,807,637	0.00%	\$2,807,637	0.00%
Other Objects	\$4,526,325	\$5,216,006	15.24%	\$5,415,349	3.82%	\$5,473,811	1.08%	\$5,595,442	2.22%	\$5,595,442	0.00%	\$5,595,442	0.00%	\$5,595,442	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$24,400		\$41,500	70.08%	\$41,500	0.00%	\$41,500	0.00%	\$41,500	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$593,216		\$1,591,000	168.20%	\$1,591,000	0.00%	\$1,591,000	0.00%	\$1,591,000	0.00%
TOTAL EXPENDITURES	\$102,178,540	\$101,981,428	-0.19%	\$104,780,006	2.74%	\$110,183,704	5.16%	\$114,065,567	3.52%	\$116,626,106	2.16%	\$119,102,606	2.21%	\$121,616,638	2.11%
SURPLUS/(DEFICIT)	\$5,339,932	\$5,888,625		\$10,641,050		\$4,373,199		\$600,120		(\$1,860,419)		(\$4,436,919)		(\$6,950,951)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$8,003,003	\$16,892,061		\$3,043,926		\$16,750,000		\$15,550,000		\$15,550,000		\$15,550,000		\$15,550,000	
Other Financing Uses	(\$21,150,441)	(\$20,443,710)		(\$6,413,610)		(\$32,285,502)		(\$23,386,613)		(\$23,386,613)		(\$23,386,613)		(\$23,386,613)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$13,147,438)	(\$3,551,649)		(\$3,369,684)		(\$15,535,502)		(\$7,836,613)		(\$7,836,613)		(\$7,836,613)		(\$7,836,613)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$7,807,506)	\$2,336,976		\$7,271,366		(\$11,162,303)		(\$7,236,493)		(\$9,697,032)		(\$12,273,532)		(\$14,787,564)	
BEGINNING FUND BALANCE	\$88,613,126	\$80,805,620		\$83,142,596		\$90,413,962		\$79,251,659		\$72,015,166		\$62,318,134		\$50,044,601	
ENDING FUND BALANCE	\$80,805,620	\$83,142,596		\$90,413,962		\$79,251,659		\$72,015,166		\$62,318,134		\$50,044,601		\$35,257,037	
FUND BALANCE AS % OF EXPENDITURES	79.08%	81.53%		86.29%		71.93%		63.13%		53.48%		42.02%		28.99%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.49	9.78		10.35		8.63		7.58		6.42		5.04		3.48	

Education Fund: Revenues by Source and Expenditures by Object

Educational Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$87,904,406	\$87,203,555	-0.80%	\$93,961,056	7.75%	\$94,501,995	0.58%	\$95,774,192	1.35%	\$95,774,192	0.00%	\$95,774,192	0.00%	\$95,774,192	0.00%
State Sources	\$2,675,294	\$2,908,478	8.72%	\$2,698,173	-7.23%	\$2,569,847	-4.76%	\$2,516,000	-2.10%	\$2,516,000	0.00%	\$2,516,000	0.00%	\$2,516,000	0.00%
Federal Sources	\$2,280,305	\$2,531,320	11.01%	\$2,530,616	-0.03%	\$2,038,421	-19.45%	\$2,303,175	12.99%	\$2,303,175	0.00%	\$2,303,175	0.00%	\$2,303,175	0.00%
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$92,860,005	\$92,643,353	-0.23%	\$99,189,845	7.07%	\$99,110,263	-0.08%	\$100,593,367	1.50%	\$100,593,367	0.00%	\$100,593,367	0.00%	\$100,593,367	0.00%
EXPENDITURES															
Salary	\$63,314,526	\$63,552,663	0.38%	\$66,087,213	3.99%	\$68,401,484	3.50%	\$71,473,139	4.49%	\$73,288,520	2.54%	\$75,196,312	2.60%	\$76,979,866	2.37%
Employee Benefits	\$8,290,965	\$8,236,687	-0.65%	\$8,525,122	3.50%	\$9,562,760	12.17%	\$9,972,661	4.29%	\$10,372,440	4.01%	\$10,788,527	4.01%	\$11,257,479	4.35%
Purchased Services	\$5,195,489	\$5,538,006	6.59%	\$4,824,029	-12.89%	\$5,135,866	6.46%	\$5,037,594	-1.91%	\$5,037,594	0.00%	\$5,037,594	0.00%	\$5,037,594	0.00%
Supplies and Materials	\$3,645,799	\$3,665,816	0.55%	\$3,583,279	-2.25%	\$3,964,104	10.63%	\$3,870,647	-2.36%	\$3,870,647	0.00%	\$3,870,647	0.00%	\$3,870,647	0.00%
Capital Outlay	\$2,750,136	\$2,943,011	7.01%	\$3,310,298	12.48%	\$3,197,045	-3.42%	\$1,787,500	-44.09%	\$1,787,500	0.00%	\$1,787,500	0.00%	\$1,787,500	0.00%
Other Objects	\$4,520,087	\$5,212,564	15.32%	\$5,408,140	3.75%	\$5,466,811	1.08%	\$5,588,442	2.22%	\$5,588,442	0.00%	\$5,588,442	0.00%	\$5,588,442	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$23,075		\$39,500	71.18%	\$39,500	0.00%	\$39,500	0.00%	\$39,500	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$550,767		\$1,551,000	181.61%	\$1,551,000	0.00%	\$1,551,000	0.00%	\$1,551,000	0.00%
TOTAL EXPENDITURES	\$87,717,002	\$89,148,747	1.63%	\$91,738,081	2.90%	\$96,301,912	4.97%	\$99,320,483	3.13%	\$101,535,643	2.23%	\$103,859,523	2.29%	\$106,112,028	2.17%
SURPLUS/(DEFICIT)	\$5,143,003	\$3,494,606		\$7,451,764		\$2,808,351		\$1,272,884		(\$942,276)		(\$3,266,156)		(\$5,516,661)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$3,003	\$16,547		\$9,028		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$9,750,441)	(\$2,884,441)		(\$3,021,097)		(\$10,150,000)		(\$7,150,000)		(\$7,150,000)		(\$7,150,000)		(\$7,150,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$9,747,438)	(\$2,867,894)		(\$3,012,069)		(\$10,150,000)		(\$7,150,000)		(\$7,150,000)		(\$7,150,000)		(\$7,150,000)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$4,604,435)	\$626,712		\$4,439,695		(\$7,341,649)		(\$5,877,116)		(\$8,092,276)		(\$10,416,156)		(\$12,668,661)	
BEGINNING FUND BALANCE	\$72,077,866	\$67,473,431		\$68,100,143		\$72,539,838		\$65,198,189		\$59,321,073		\$51,228,798		\$40,812,642	
ENDING FUND BALANCE	\$67,473,431	\$65,100,143		\$72,539,838		\$65,198,189		\$59,321,073		\$51,228,798		\$40,812,642		\$28,143,981	
FUND BALANCE AS % OF EXPENDITURES	76.92%	76.39%		79.07%		67.70%		59.73%		50.45%		39.30%		26.52%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.23	9.17		9.49		8.12		7.17		6.05		4.72		3.18	

Education Fund: Expenditures by Function

Educational Fund															
Expenditures By Function															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
INSTRUCTION															
Regular Programs	\$37,785,639	\$37,803,102	0.05%	\$39,488,666	4.46%	\$42,498,720	7.62%	\$44,137,567	3.86%	\$45,306,774	2.65%	\$46,539,245	2.72%	\$47,712,470	2.52%
Special Education Programs	\$8,575,935	\$8,523,752	-0.61%	\$8,954,016	5.05%	\$9,413,775	5.13%	\$10,047,128	6.73%	\$10,306,408	2.58%	\$10,577,721	2.63%	\$10,841,017	2.49%
Adult/Continuing Education Programs	\$503,814	\$567,058	12.55%	\$551,577	-2.73%	\$246,795	-55.26%	\$539,485	118.60%	\$543,339	0.71%	\$547,290	0.73%	\$551,411	0.75%
Vocational Programs	\$0	\$4,647		\$4,419	-4.91%	\$0	-100.00%	\$0		\$0		\$0		\$0	
Co-Curricular Programs	\$6,946,295	\$6,718,798	-3.28%	\$6,931,573	3.17%	\$7,415,970	6.99%	\$7,065,892	-4.72%	\$7,265,209	2.82%	\$7,472,373	2.85%	\$7,685,289	2.85%
Summer School and Gifted Programs	\$758,088	\$559,732	-26.17%	\$649,344	16.01%	\$94,500	-85.45%	\$654,500	592.59%	\$656,815	0.35%	\$659,144	0.35%	\$661,486	0.36%
Drivers Education Programs	\$169,803	\$172,007	1.30%	\$146,563	-14.79%	\$193,599	32.09%	\$99,521	-48.59%	\$102,315	2.81%	\$105,266	2.88%	\$108,038	2.63%
Bilingual Programs	\$253,770	\$273,846	7.91%	\$287,724	5.07%	\$294,598	2.39%	\$245,890	-16.53%	\$251,841	2.42%	\$258,045	2.46%	\$264,204	2.39%
Truant/Optional Programs/Other	\$2,687,503	\$3,225,500	20.02%	\$3,334,331	3.37%	\$3,395,000	1.82%	\$3,404,625	0.28%	\$3,404,625	0.00%	\$3,404,625	0.00%	\$3,404,625	0.00%
TOTAL INSTRUCTION	\$67,680,847	\$67,848,442	0.29%	\$60,348,213	4.32%	\$63,552,957	5.31%	\$66,194,608	4.16%	\$67,837,326	2.48%	\$69,563,710	2.54%	\$71,228,541	2.39%
SUPPORT SERVICES															
Pupils	\$11,675,166	\$11,630,446	-0.38%	\$12,238,110	5.22%	\$12,421,593	1.50%	\$12,684,624	2.12%	\$13,025,504	2.69%	\$13,384,288	2.75%	\$13,725,164	2.55%
Instructional Staff	\$4,955,814	\$5,411,196	9.19%	\$4,417,715	-18.36%	\$4,098,975	-7.22%	\$3,464,959	-15.47%	\$3,546,085	2.34%	\$3,630,406	2.38%	\$3,715,231	2.34%
General Administration	\$1,788,902	\$2,120,411	18.53%	\$1,771,166	-16.47%	\$1,831,761	3.42%	\$1,868,707	2.02%	\$1,881,927	0.71%	\$1,895,567	0.72%	\$1,909,799	0.75%
School Administration	\$1,604,905	\$1,668,513	3.96%	\$1,666,823	-0.10%	\$1,907,731	14.45%	\$1,670,457	-12.44%	\$1,712,216	2.50%	\$1,755,197	2.51%	\$1,800,047	2.56%
Business Operations	\$5,691,161	\$6,175,203	8.51%	\$6,237,964	1.02%	\$5,588,957	-10.40%	\$5,517,095	-1.29%	\$5,567,064	0.91%	\$5,618,074	0.92%	\$5,671,881	0.96%
Central Administration	\$2,945,635	\$2,512,705	-14.70%	\$3,241,889	29.02%	\$4,716,174	45.48%	\$4,551,657	-3.49%	\$4,591,311	0.87%	\$4,632,157	0.89%	\$4,675,029	0.93%
Other	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL SUPPORT SERVICES	\$28,661,583	\$29,516,474	2.99%	\$29,573,667	0.19%	\$30,565,191	3.35%	\$29,757,399	-2.64%	\$30,324,107	1.90%	\$30,915,688	1.95%	\$31,497,151	1.88%
COMMUNITY SERVICES	\$23,303	\$277,537	1090.99%	\$369,349	33.08%	\$217,018	-41.24%	\$189,859	-12.51%	\$195,592	3.02%	\$201,508	3.02%	\$207,718	3.08%
PAYMENTS TO OTHER GOVERNMENTAL UNITS	\$1,351,269	\$1,504,294	11.32%	\$1,446,852	-3.82%	\$1,415,978	-2.13%	\$1,627,617	14.95%	\$1,627,617	0.00%	\$1,627,617	0.00%	\$1,627,617	0.00%
PROVISIONS FOR CONTINGENCIES	\$0	\$0		\$0		\$550,767		\$1,551,000	181.61%	\$1,551,000	0.00%	\$1,551,000	0.00%	\$1,551,000	0.00%
TOTAL EXPENDITURES	\$87,717,002	\$89,148,747	1.63%	\$91,738,081	2.90%	\$96,301,912	4.97%	\$99,320,483	3.13%	\$101,535,643	2.23%	\$103,859,523	2.29%	\$106,112,028	2.17%

Operations and Maintenance Fund: Revenues by Source and Expenditures by Object

Operations and Maintenance Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$8,546,182	\$8,801,754	2.99%	\$9,295,900	5.61%	\$9,194,639	-1.09%	\$8,476,958	-7.81%	\$8,476,958	0.00%	\$8,476,958	0.00%	\$8,476,958	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$8,546,182	\$8,801,754	2.99%	\$9,295,900	5.61%	\$9,194,639	-1.09%	\$8,476,958	-7.81%	\$8,476,958	0.00%	\$8,476,958	0.00%	\$8,476,958	0.00%
EXPENDITURES															
Salary	\$4,134,445	\$4,235,058	2.43%	\$4,324,943	2.12%	\$4,521,557	4.55%	\$4,681,032	3.53%	\$4,807,830	2.71%	\$4,938,063	2.71%	\$5,071,824	2.71%
Employee Benefits	\$723,886	\$812,469	12.24%	\$799,160	-1.64%	\$840,797	5.21%	\$948,434	12.80%	\$991,171	4.51%	\$1,035,621	4.48%	\$1,086,387	4.90%
Purchased Services	\$958,238	\$1,281,860	34.05%	\$1,167,424	-8.93%	\$1,165,200	-0.19%	\$1,347,500	15.65%	\$1,347,500	0.00%	\$1,347,500	0.00%	\$1,347,500	0.00%
Supplies and Materials	\$588,628	\$709,464	20.53%	\$693,611	-2.23%	\$725,600	4.61%	\$718,400	-0.99%	\$718,400	0.00%	\$718,400	0.00%	\$718,400	0.00%
Capital Outlay	\$629,353	\$699,689	11.18%	\$607,367	-13.19%	\$832,800	37.12%	\$1,020,137	22.49%	\$1,020,137	0.00%	\$1,020,137	0.00%	\$1,020,137	0.00%
Other Objects	\$6,118	\$3,442	-43.74%	\$7,209	109.44%	\$7,000	-2.90%	\$7,000	0.00%	\$7,000	0.00%	\$7,000	0.00%	\$7,000	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$1,325		\$2,000	50.94%	\$2,000	0.00%	\$2,000	0.00%	\$2,000	0.00%
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$7,038,668	\$7,741,982	9.99%	\$7,599,714	-1.84%	\$8,094,279	6.51%	\$8,724,503	7.79%	\$8,894,037	1.94%	\$9,068,721	1.96%	\$9,253,248	2.03%
SURPLUS/(DEFICIT)	\$1,507,514	\$1,059,772		\$1,696,186		\$1,100,360		(\$247,545)		(\$417,079)		(\$691,763)		(\$776,290)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$8,000,000	\$9,834,441		\$3,021,097		\$13,450,000		\$11,350,000		\$11,350,000		\$11,350,000		\$11,350,000	
Other Financing Uses	(\$11,400,000)	(\$10,520,666)		(\$3,392,513)		(\$17,387,300)		(\$12,036,613)		(\$12,036,613)		(\$12,036,613)		(\$12,036,613)	
TOTAL OTHER FINANCING SOURCES/(USES)	(\$3,400,000)	(\$686,225)		(\$371,416)		(\$3,937,300)		(\$686,613)		(\$686,613)		(\$686,613)		(\$686,613)	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$1,892,486)	\$373,547		\$1,324,770		(\$2,836,940)		(\$934,158)		(\$1,103,692)		(\$1,278,376)		(\$1,462,903)	
BEGINNING FUND BALANCE	\$7,221,438	\$5,328,952		\$5,702,499		\$7,027,269		\$4,190,329		\$3,256,171		\$2,152,479		\$874,102	
ENDING FUND BALANCE	\$5,328,952	\$5,702,499		\$7,027,269		\$4,190,329		\$3,256,171		\$2,152,479		\$874,102		(\$588,801)	
FUND BALANCE AS % OF EXPENDITURES	75.71%	73.66%		92.47%		51.77%		37.32%		24.20%		9.64%		-6.36%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.09	8.84		11.10		6.21		4.48		2.90		1.16		(0.76)	

Debt Service Fund: Revenues by Source and Expenditures by Object

Debt Service Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$9,590,991	\$9,553,171	-0.39%	\$12,179,365	27.49%	\$10,544,660	-13.42%	\$9,999,460	-5.17%	\$9,999,460	0.00%	\$9,999,460	0.00%	\$9,999,460	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$9,590,991	\$9,553,171	-0.39%	\$12,179,365	27.49%	\$10,544,660	-13.42%	\$9,999,460	-5.17%	\$9,999,460	0.00%	\$9,999,460	0.00%	\$9,999,460	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$10,189,074	\$10,007,451	-1.78%	\$12,371,913	23.63%	\$10,040,038	-18.85%	\$10,088,982	0.49%	\$10,088,982	0.00%	\$10,088,982	0.00%	\$10,088,982	0.00%
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$10,189,074	\$10,007,451	-1.78%	\$12,371,913	23.63%	\$10,040,038	-18.85%	\$10,088,982	0.49%	\$10,088,982	0.00%	\$10,088,982	0.00%	\$10,088,982	0.00%
SURPLUS/(DEFICIT)	(\$598,083)	(\$454,280)		(\$192,548)		\$504,622		(\$89,522)		(\$89,522)		(\$89,522)		(\$89,522)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$165,467	\$186,225		\$371,416		\$187,300		\$186,613		\$186,613		\$186,613		\$186,613	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$165,467	\$186,225		\$371,416		\$187,300		\$186,613		\$186,613		\$186,613		\$186,613	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$432,616)	(\$268,055)		\$178,868		\$691,922		\$97,091		\$97,091		\$97,091		\$97,091	
BEGINNING FUND BALANCE	\$4,241,276	\$3,808,660		\$3,540,605		\$3,719,473		\$4,411,395		\$4,508,486		\$4,605,577		\$4,702,668	
ENDING FUND BALANCE	\$3,808,660	\$3,540,605		\$3,719,473		\$4,411,395		\$4,508,486		\$4,605,577		\$4,702,668		\$4,799,759	
FUND BALANCE AS % OF EXPENDITURES	37.38%	35.38%		30.06%		43.94%		44.69%		45.65%		46.61%		47.57%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	4.49	4.25		3.61		5.27		5.36		5.48		5.59		5.71	

Transportation Fund: Revenues by Source and Expenditures by Object

Transportation Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$1,646,681	\$1,691,431	2.72%	\$1,881,995	11.27%	\$1,955,604	3.91%	\$1,596,448	-18.37%	\$1,596,448	0.00%	\$1,596,448	0.00%	\$1,596,448	0.00%
State Sources	\$574,220	\$447,877	-22.00%	\$769,966	71.91%	\$400,000	-48.05%	\$200,000	-50.00%	\$200,000	0.00%	\$200,000	0.00%	\$200,000	0.00%
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$2,220,901	\$2,139,308	-3.67%	\$2,651,961	23.96%	\$2,355,604	-11.18%	\$1,796,448	-23.74%	\$1,796,448	0.00%	\$1,796,448	0.00%	\$1,796,448	0.00%
EXPENDITURES															
Salary	\$71,930	\$74,160	3.10%	\$82,666	11.47%	\$79,058	-4.36%	\$81,825	3.50%	\$84,280	3.00%	\$86,808	3.00%	\$89,412	3.00%
Employee Benefits	\$17,032	\$16,262	-4.52%	\$16,685	2.60%	\$16,700	0.09%	\$18,627	11.54%	\$19,466	4.50%	\$20,338	4.48%	\$21,334	4.90%
Purchased Services	\$1,817,187	\$1,817,045	-0.01%	\$2,149,116	18.28%	\$2,131,200	-0.83%	\$2,445,200	14.73%	\$2,445,200	0.00%	\$2,445,200	0.00%	\$2,445,200	0.00%
Supplies and Materials	\$60,701	\$45,983	-24.25%	\$70,313	52.91%	\$60,000	-14.67%	\$60,000	0.00%	\$60,000	0.00%	\$60,000	0.00%	\$60,000	0.00%
Capital Outlay	\$44,833	\$46,182	3.01%	\$77,370	67.53%	\$82,000	5.98%	\$0	-100.00%	\$0		\$0		\$0	
Other Objects	\$120	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$42,449		\$40,000	-5.77%	\$40,000	0.00%	\$40,000	0.00%	\$40,000	0.00%
TOTAL EXPENDITURES	\$2,011,803	\$1,999,632	-0.60%	\$2,396,169	19.83%	\$2,411,407	0.64%	\$2,645,652	9.71%	\$2,648,946	0.12%	\$2,652,346	0.13%	\$2,655,947	0.14%
SURPLUS/(DEFICIT)	\$209,098	\$139,676		\$255,811		(\$55,803)		(\$849,204)		(\$852,497)		(\$855,898)		(\$859,499)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$13,801		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$13,801		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$209,098	\$139,676		\$269,612		(\$55,803)		(\$849,204)		(\$852,497)		(\$855,898)		(\$859,499)	
BEGINNING FUND BALANCE	\$2,974,891	\$3,183,989		\$3,323,665		\$3,593,277		\$3,537,474		\$2,688,270		\$1,835,773		\$979,875	
ENDING FUND BALANCE	\$3,183,989	\$3,323,665		\$3,593,277		\$3,537,474		\$2,688,270		\$1,835,773		\$979,875		\$120,376	
FUND BALANCE AS % OF EXPENDITURES	158.27%	166.21%		149.96%		146.70%		101.61%		69.30%		36.94%		4.53%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	18.99	19.95		18.00		17.60		12.19		8.32		4.43		0.54	

Municipal Retirement/Social Security Fund: Revenues by Source and Expenditures by Object

Municipal Retirement / Social Security Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$3,890,745	\$4,242,162	9.03%	\$4,187,072	-1.30%	\$3,796,397	-9.33%	\$3,777,164	-0.51%	\$3,777,164	0.00%	\$3,777,164	0.00%	\$3,777,164	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$3,890,745	\$4,242,162	9.03%	\$4,187,072	-1.30%	\$3,796,397	-9.33%	\$3,777,164	-0.51%	\$3,777,164	0.00%	\$3,777,164	0.00%	\$3,777,164	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$5,411,067	\$3,091,067	-42.88%	\$3,046,061	-1.46%	\$3,376,106	10.84%	\$3,374,929	-0.03%	\$3,447,481	2.15%	\$3,522,017	2.16%	\$3,595,416	2.08%
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$5,411,067	\$3,091,067	-42.88%	\$3,046,061	-1.46%	\$3,376,106	10.84%	\$3,374,929	-0.03%	\$3,447,481	2.15%	\$3,522,017	2.16%	\$3,595,416	2.08%
SURPLUS/(DEFICIT)	(\$1,520,322)	\$1,151,095		\$1,141,011		\$420,291		\$402,235		\$329,683		\$255,147		\$181,748	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		(\$1,448,202)		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		(\$1,448,202)		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$1,520,322)	\$1,151,095		\$1,141,011		(\$1,027,911)		\$402,235		\$329,683		\$255,147		\$181,748	
BEGINNING FUND BALANCE	\$3,054,573	\$1,534,251		\$2,685,346		\$3,826,357		\$2,798,446		\$3,200,681		\$3,530,364		\$3,785,511	
ENDING FUND BALANCE	\$1,534,251	\$2,685,346		\$3,826,357		\$2,798,446		\$3,200,681		\$3,530,364		\$3,785,511		\$3,967,260	
FUND BALANCE AS % OF EXPENDITURES	28.35%	86.87%		125.62%		82.89%		94.84%		102.40%		107.48%		110.34%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	3.40	10.42		15.07		9.95		11.38		12.29		12.90		13.24	

Capital Projects Fund: Revenues by Source and Expenditures by Object

Capital Projects Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	ESTIMATE FY 2022	% Δ	ESTIMATE FY 2023	% Δ	ESTIMATE FY 2024	% Δ
REVENUES															
Local Sources	\$1,934,232	\$1,647,877	-14.80%	\$431,626	-73.81%	\$11,000	-97.45%	\$0	-100.00%	\$0		\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$1,934,232	\$1,647,877	-14.80%	\$431,626	-73.81%	\$11,000	-97.45%	\$0	-100.00%	\$0		\$0		\$0	
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$2,083,321	\$1,810,009	-13.12%	\$339,565	-81.24%	\$0	-100.00%	\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$36,898,398	\$23,887,822	-35.26%	\$7,793,511	-67.37%	\$10,950,443	40.51%	\$6,100,000	-44.29%	\$6,100,000	0.00%	\$6,100,000	0.00%	\$6,100,000	0.00%
Other Objects	\$45,134	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$39,026,853	\$25,697,831	-34.15%	\$8,133,076	-68.35%	\$10,950,443	34.64%	\$6,100,000	-44.29%	\$6,100,000	0.00%	\$6,100,000	0.00%	\$6,100,000	0.00%
SURPLUS/(DEFICIT)	(\$37,092,621)	(\$24,049,954)		(\$7,701,450)		(\$10,939,443)		(\$6,100,000)		(\$6,100,000)		(\$6,100,000)		(\$6,100,000)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$18,295,575	\$10,334,441		\$3,021,097		\$17,200,000		\$11,850,000		\$11,850,000		\$11,850,000		\$11,850,000	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$18,295,575	\$10,334,441		\$3,021,097		\$17,200,000		\$11,850,000		\$11,850,000		\$11,850,000		\$11,850,000	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$18,797,046)	(\$13,715,513)		(\$4,680,353)		\$6,260,557		\$5,750,000		\$5,750,000		\$5,750,000		\$5,750,000	
BEGINNING FUND BALANCE	\$40,590,076	\$21,793,030		\$8,077,517		\$3,397,164		\$9,657,721		\$15,407,721		\$21,157,721		\$26,907,721	
ENDING FUND BALANCE	\$21,793,030	\$8,077,517		\$3,397,164		\$9,657,721		\$15,407,721		\$21,157,721		\$26,907,721		\$32,657,721	
FUND BALANCE AS % OF EXPENDITURES	55.84%	31.43%		41.77%		88.19%		252.59%		346.85%		441.11%		535.37%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	6.70	3.77		5.01		10.58		30.31		41.62		52.93		64.24	

Working Cash Fund: Revenues by Source and Expenditures by Object

Working Cash Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL	ACTUAL	ACTUAL	BUDGET	BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED		
	FY 2017	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ
REVENUES															
Local Sources	\$639	\$43,476	6703.76%	\$96,278	121.45%	\$100,000	3.87%	\$21,750	-78.25%	\$21,750	0.00%	\$21,750	0.00%	\$21,750	0.00%
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$639	\$43,476	6703.76%	\$96,278	121.45%	\$100,000	3.87%	\$21,750	-78.25%	\$21,750	0.00%	\$21,750	0.00%	\$21,750	0.00%
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT)	\$639	\$43,476		\$96,278		\$100,000		\$21,750		\$21,750		\$21,750		\$21,750	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$7,041,073		\$0		\$3,300,000		\$4,200,000		\$4,200,000		\$4,200,000		\$4,200,000	
Other Financing Uses	\$0	(\$7,038,603)		\$0		(\$3,300,000)		(\$4,200,000)		(\$4,200,000)		(\$4,200,000)		(\$4,200,000)	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$2,470		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	\$639	\$45,946		\$96,278		\$100,000		\$21,750		\$21,750		\$21,750		\$21,750	
BEGINNING FUND BALANCE	\$3,284,358	\$3,284,997		\$3,330,943		\$3,427,221		\$3,527,221		\$3,548,971		\$3,570,721		\$3,592,471	
ENDING FUND BALANCE	\$3,284,997	\$3,330,943		\$3,427,221		\$3,527,221		\$3,548,971		\$3,570,721		\$3,592,471		\$3,614,221	
FUND BALANCE AS % OF EXPENDITURES	0.00%	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	0.00	0.00		0.00		0.00		0.00		0.00		0.00		0.00	

Fire Prevention and Safety Fund: Revenues by Source and Expenditures by Object

Fire Prevention and Safety Fund															
Revenues By Source and Expenditures By Object															
	ACTUAL FY 2017	ACTUAL FY 2018	% Δ	ACTUAL FY 2019	% Δ	BUDGET FY 2020	% Δ	BUDGET FY 2021	% Δ	PROJECTED FY 2022	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ
REVENUES															
Local Sources	\$36,164	\$23,365	-35.39%	\$2,954	-87.36%	\$0	-100.00%	\$0		\$0		\$0		\$0	
State Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Federal Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Flow-Through	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUES	\$36,164	\$23,365	-35.39%	\$2,954	-87.36%	\$0	-100.00%	\$0		\$0		\$0		\$0	
EXPENDITURES															
Salary	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Employee Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Purchased Services	\$193,064	\$135,447	-29.84%	\$0	-100.00%	\$0		\$0		\$0		\$0		\$0	
Supplies and Materials	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Capital Outlay	\$2,365,536	\$1,343,315	-43.21%	\$86,909	-93.53%	\$0	-100.00%	\$474,000		\$474,000	0.00%	\$474,000	0.00%	\$474,000	0.00%
Other Objects	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Non-Capitalized Equipment	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Termination Benefits	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Provisions for Contingencies	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL EXPENDITURES	\$2,558,600	\$1,478,762	-42.20%	\$86,909	-94.12%	\$0	-100.00%	\$474,000		\$474,000	0.00%	\$474,000	0.00%	\$474,000	0.00%
SURPLUS/(DEFICIT)	(\$2,522,436)	(\$1,455,397)		(\$83,955)		\$0		(\$474,000)		(\$474,000)		(\$474,000)		(\$474,000)	
OTHER FINANCING SOURCES/(USES)															
Other Financing Sources	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0	
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	(\$2,522,436)	(\$1,455,397)		(\$83,955)		\$0		(\$474,000)		(\$474,000)		(\$474,000)		(\$474,000)	
BEGINNING FUND BALANCE	\$4,541,035	\$2,018,599		\$563,202		\$479,247		\$479,247		\$5,247		(\$468,753)		(\$942,753)	
ENDING FUND BALANCE	\$2,018,599	\$563,202		\$479,247		\$479,247		\$5,247		(\$468,753)		(\$942,753)		(\$1,416,753)	
FUND BALANCE AS % OF EXPENDITURES	78.89%	38.09%		551.44%		#DIV/0!		1.11%		-98.89%		-198.89%		-298.89%	
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	9.47	4.57		66.17		#DIV/0!		0.13		(11.87)		(23.87)		(35.87)	

Illinois State Board of Education Budget Requirements

New Trier Township High School's budgeting and reporting requirements are mandated by article 23 of the Illinois Administrative, Part 100, which establishes requirements for school districts' budgets and accounts as required by Section 2-3.27 of the School code. The general requirements include:

- a. Each school board shall use an appropriate set of journals and ledgers for the recording, summarization, and control of transactions and shall use the double-entry bookkeeping method and a fund accounting system.
- b. Each school board shall establish and maintain the number and types of funds necessitated by the nature and scope of its operations.
- c. Each chart of accounts shall incorporate at least the following dimensions:
 - 1) Fund or fund group
 - 2) Balance sheet accounts
 - 3) Revenue sources
 - 4) Expenditure purposes of functions; and
 - 5) Expenditure objects
- d. Each school board shall use the account codes assigned by the State Superintendent of Education.

The Illinois State Board of Education (ISBE) publishes the account code criteria in the Illinois Program Accounting Manual (IPAM). New Trier Township High School complies with the requirements set forth in IPAM and presents the budget in detail by fund, function and object. The District exceeds the IPAM requirements by recording line item details directly into the online computer system and requiring budget managers to monitor their budget areas by accessing the computer system online. In addition, the Illinois State Board of Education requires the District to submit and publish the District budget in the ISBE School District Budget Form. The ISBE School District Budget Form for fiscal year 2018 -2019 can be found on the District webpage at www.newtrier.k12.il.us

Appendix I

Selected Outstanding Debt	
Year	Description
2012	In March 2012, the Board of Education approved a resolution to refinance the District's 2005 Series A Bonds. The historically low interest rates coupled with the District's Aaa bond rating from Moody's, provided an opportunity in which the District could generate present value savings of nearly \$300,000. The District sold the bonds through a direct private placement sale at an interest rate of 1.58%.
2014	In February 2014, the District issued \$4.2 million dollars of bonds to finance the summer 2014 ADA construction projects. These projects increase the handicapped accessibility on both campuses. The proceeds from the bonds were received in FY 2014 were expended in the Capital Projects Fund in FY 2015. The District's Aaa bond rating was affirmed for the 2014 issue. The District sold the bonds through a competitive bid process, at an interest rate of 1.44%.
2015	In November 2014, the District was successful in a Building Bond Referendum. In February 2015, the District issued \$89 million dollars of bonds to finance the Winnetka Campus Project. The proceeds were expended in the Capital Projects Fund. The project will be completed in the fall of 2017. The District's Aaa bond rating was reaffirmed by Moody's and the District also received a AAA bond rating from S&P, representing the highest possible ratings from two different agencies. The District carefully analyzed the reserve fund balances in the Education and O&M funds, and allocated a portion of those reserves to the project. The reserve contribution totals \$14.4 million dollars to the \$103.4 million project, \$8.3 million dollars from the Educational Fund and \$6.0 million dollars from the Operations and Maintenance Fund. The use of accumulated fund balance to fund a portion of the construction was made possible through years of strong fiscal management that generated budget surpluses. This investment in the district's facilities was made without impacting the educational program offered to our students, and reflected the Board's desire to balance the request to the community to take on additional debt to complete the project with resources on hand.
2016	In February 2016, the District issued debt to fund capital construction, life safety construction, and to refund existing bonds issued in 2008 to fund NSSD construction. The District's Aaa bond rating was also reaffirmed by Moody's. Three series were issued, including Health / Life Safety bonds totaling \$6,177,285 that fund major life safety work, including the upgrade of HVAC systems at the Winnetka Campus, debt certificates totaling \$5,005,856 that fund renovation work at the Winnetka Campus, and refunding bonds related to NSSD capital improvements that saved the district \$151,353 on debt issued in 2008. The expenditures for the HLS bonds occur in the Health / Life Safety Fund (90), and the expenditures related to the debt certificates occur in the Capital Projects Fund (61).
2017	In January 2017, the district completed a bank qualified private placement of debt certificates via a competitive bid process to fund maintenance and renovation work that occurred during the summer of 2017. The amount of the placement was \$5,260,000. Projects include the renovation of classrooms at the Winnetka Campus, and the rehabilitation of concrete at the Northfield Campus. The expenditures occurred in the Capital Projects Fund (60).
2018	In January 2018, the district completed a bank qualified private placement of working cash bonds via a competitive bid process to fund capital projects at both campuses during the summer of 2018, including athletic and parking lot improvements at Northfield and interior improvements at Winnetka. The expenditures occurred in the Capital Projects Fund (60). The District's AAa bond rating was once again affirmed by Moody's.
2020	In January 2020, the district completed a bank qualified private placement of working cash bonds via a competitive bid process to fund capital projects at both campuses during the summer of 2020 as the first year of the District's 15-year plan. The expenditures occurred in the Capital Projects Fund (60). The District's AAa bond rating was once again affirmed by Moody's.