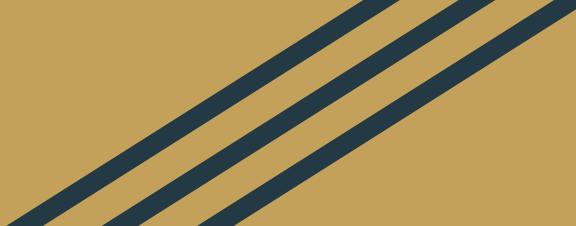




Community Consolidated  
**SCHOOL DISTRICT 181**



# Fiscal Year 2022

## Comprehensive Meritorious Budget Presentation

### Community Consolidated School District 181

### Clarendon Hills, IL 60514

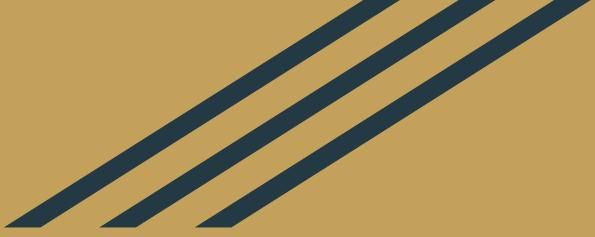
[www.d181.org](http://www.d181.org)





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# Fiscal Year 2022 Executive Section





# Executive Summary

Community Consolidated School District 181 is pleased to present a comprehensive annual budget report for fiscal year 2022. This document culminates a process involving input from the Board of Education, the Superintendent's Executive Cabinet, Finance and Facilities Committee, school personnel and the finance department. The fiscal year 2022 budget meets the Board's vision of "Fiscal Responsibility," to ensure fiscal stability and appropriate resources for programming and facilities.

The 2022 budget was adopted according to the provisions of Board Policy 4:10 on June 21, 2021. The fiscal year runs from July 1, 2021 through June 30, 2022. The schedule approved by the Board is detailed in the Organizational Summary.

This budget report is broken up into four sections. The first section is the Executive Section which provides a high level overview of the following three sections. The section is designed to read as its own inclusive report but it will not include some of the detailed analysis and in depth explanations on certain items that the other sections contain. The Organizational Section follows with information on the structure of the District, vision statements of the District and the schools, District policies relating to budget, and the budget process and timeline. The Financial Section is third and contains an in depth look at the financials for the past three years, the current budget year, and projections for the next three years. The Informational Section is last and it provides information on the property tax levy, District debt, enrollment numbers, and student achievement data.

# Organizational Summary

## Goals & Objectives

### Academic Success

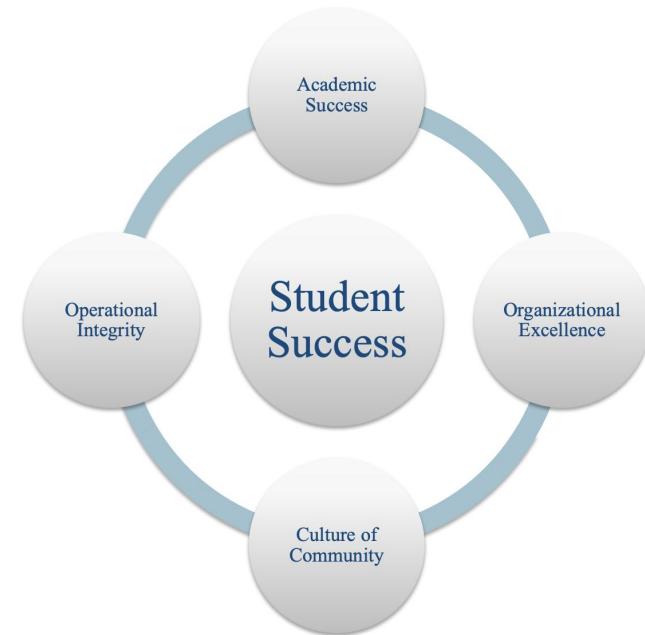
Maximize the academic and social-emotional growth of each student

- Provide a high quality curriculum that enables all students to achieve their full academic potential and develop 21st century skills.
- Offer a continuum of services that considers student development and learning readiness and provides all students an appropriate level of academic challenge in a supportive environment.
- Identify and address curriculum and cohort strengths and weaknesses.
- Design and implement a meaningful and balanced assessment system to monitor individual and cohort student growth and inform continuous improvement.
- Provide adequate and equitable resources and targeted professional development to support teaching and learning.
- Develop processes and procedures necessary for continuous improvement.

### Organizational Excellence

Attract, develop, and retain high quality staff

- Continue to hire and retain high quality staff to address organizational needs and build in-house expertise.
- Establish an environment of trust and exemplary professional practice.





# Organizational Summary

## Goals & Objectives

### Culture of Community

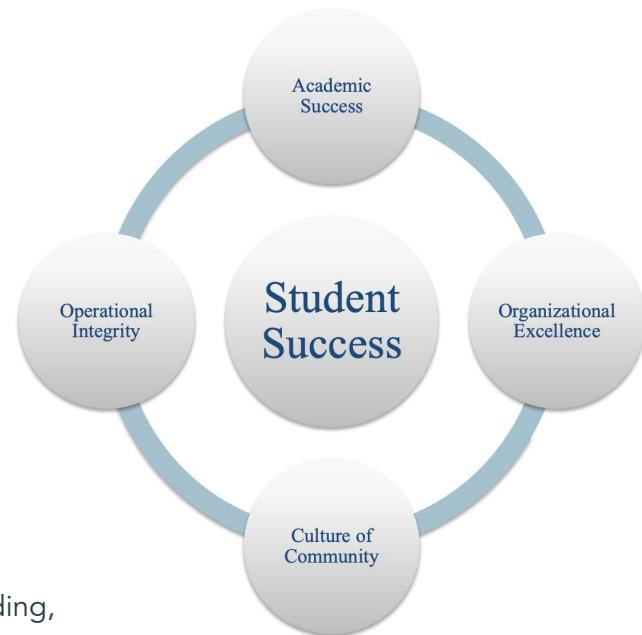
Engage all stakeholders through transparent, respectful communication and collaboration

- Enhance respectful communication, dialogue, and transparency with all stakeholder groups.
- Continue to enhance partnerships with parents and the community.

### Operational Integrity

Ensure fiscal stability and appropriate resources for programming and facilities

- Align financial budgets with the goals established in the strategic plan.
- Evaluate the return on investment of programs and expenditures as it relates to student outcomes.
- Maintain balanced and sustainable short and long term budgets.
- Maintain quality facilities that support student learning.
- Continue to stay informed about potential state and federal impacts on funding, and represent District needs and community expectations where possible.





# Organizational Summary

## Budget Process & Timeline

The District currently uses the Function/Object Budgeting approach with a few of the Zero-Based Budgeting components. The overall budget process starts in the Finance Department with allocations given to the departments and buildings. All departments and building administrators are involved in the budgeting process for their departments and buildings with the exception of salary and benefits which are budgeted by the Business Office. Capital projects are managed by the Building and Grounds Department and Finance and Facilities Committee and approved by the Board of Education prior to being budgeted. The Assistant Superintendent of Business and Operations oversees the budgeting process.

The 2022 fiscal year budget is based on an Accrual-basis. Cash-based accounting tracks revenues when the cash is received and expenses when the cash is disbursed. Accrual-based accounting records the revenue or expense when it is earned regardless of when the cash transaction occurs. The District believes this transition provides a more realistic and accurate representation of the District's financial position. It should be noted that the completed budget that was submitted to the Illinois State Board of Education is modified accrual, but does exclude depreciation since the state budget form does not provide a means for reporting it.



# Organizational Summary

## Budget Process & Timeline

<u>Month/Date</u>	<u>Activity</u>	<u>Month/Date</u>	<u>Activity</u>
January	Bureau of Labor Statistics releases December 2020 CPI. Final PTELL percent known for 2020 levy (funds 2021 & 2022 fiscal year).	June	Hold Public Hearing Approve new fiscal year budget Post approved budget on District website Submit budget to Illinois State Board of Education Send budget copy to the Regional Office of Education Submit Certification of Adoption & Sources of Revenue to County Clerk
February	5-Year Financial Forecast Fund Balance Strategy - Finalize Abatement Amount Final facility projects approved by BOE		End of fiscal year
March	Tax extension finalized Departments Budget Workshop Buildings Budget Workshop	June 30	Rollover to new fiscal year
April	Budget Presentation - Executive Cabinet	July 1	Comprehensive Annual Financial Report Presentation Fund Balance Strategy - Draft Levy - Highlevel Draft
May	Budget Presentation - Finance/Facilities Committee Budget Presentation - Board of Education Approve Display of Tentative Budget - Board of Education Final day for entering 2020-21 requisitions - May 13, 2021 First day for entering 2021-22 requisitions - May 24, 2021	October	Levy Presentation - Finance/Facilities Committee Levy Presentation - Board of Education Resolution of Estimated Levy Approve of Display of Levy Hearing
		November	Adoption of Levy Tax Levy resolution submitted to County Clerk
		December	

# Organizational Summary

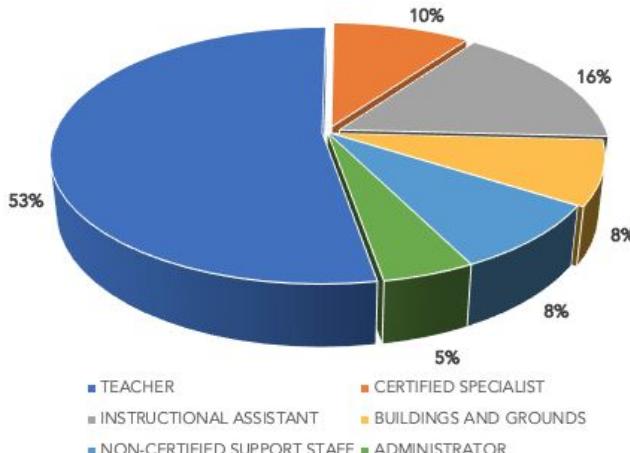
## Human & Financial Resources

The District has budgeted for 556 full-time equivalent (FTE) employees for the 2021-22 fiscal year.

Employees working directly with student instruction or support, including teachers, certified specialists ( speech/language pathologists, social workers, occupational therapists, interventionists, teacher on special assignment, physical therapists, psychologists, etc.) as well as instructional assistants assigned to Special Education students make up 79 percent of the District's FTE.

The remaining 21 percent includes administration, non-certified support staff (nurses, school and department support personnel), and buildings and grounds staff.

Allocation of FTE by Position Type



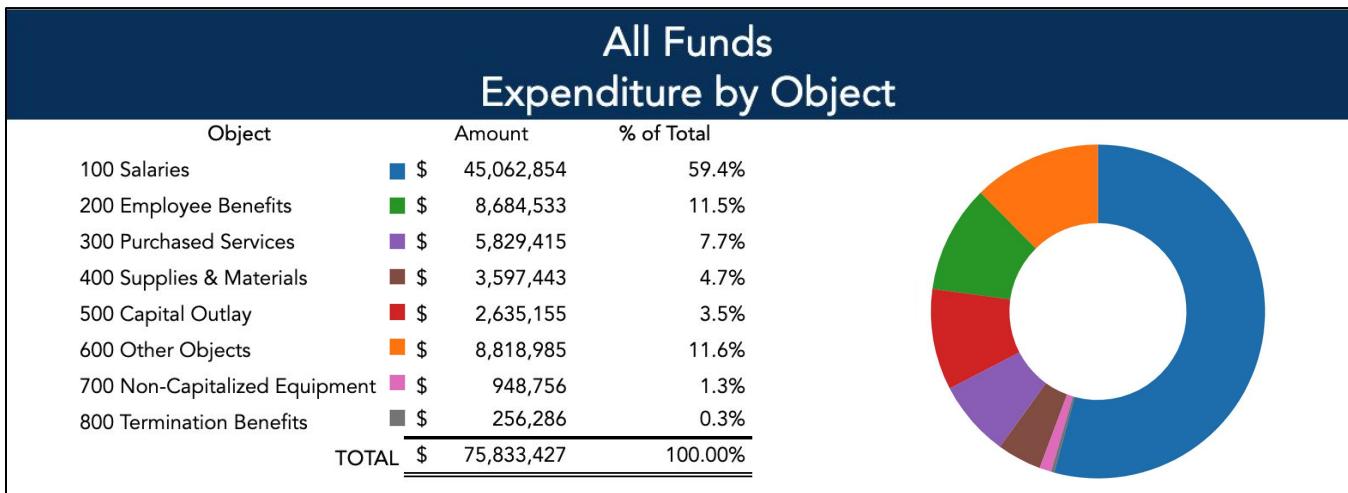
Position Type	FTE
Teacher	294.5
Certified Specialist	54.1
Instructional Assistant	88.3
Buildings and Grounds	45.4
Non-Certified Support Staff	47.7
Administrator	26.0
<b>Total:</b>	<b>555.9</b>



# Organizational Summary

## Human & Financial Resources

The District plans to allocate 71 percent of expenditures to salary and benefits for the 2022 fiscal year. Total expenditures for the year which include capital and other (tuition and debt services) are anticipated to be just over \$75.8 million. The chart depicts overall percentages including operational and non-operational expenditures. The total also includes transfers which are listed as other financing uses in subsequent charts.





# Organizational Summary

## Board of Education / Administrative Staff

### BOARD OF EDUCATION

Margaret Kleber, President, Term Expires: April 2023

Sinead Duffy, Vice President, Term Expires: April 2023

Bill Cotter, Secretary, Term Expires: April 2025

Sheetal Rao, Member, Term Expires: April 2023

Sarah Jakobsen, Member, Term Expires: April 2023

Grace Shin, Member, Term Expires: April 2025

Michael Martin, Member, Term Expires: April 2025

### ADMINISTRATIVE STAFF

Dr. Hector Garcia, Superintendent

Rick Engstrom, Assistant Superintendent of Business & Operations

Gina Herrmann, Assistant Superintendent of Human Resources

Dr. Kathleen Robinson, Assistant Superintendent of Learning

Dr. Dana Bergthold, Assistant Superintendent of Student Services

Tracey Miller, Director of Assessment, Instruction, & Evaluation

Jamie Lavigueur, Communications Director

Catie Norton, Director of Financial Services

Michael Duggan, Director of Facilities

Matthew Kunesh, Director of Technology

### OFFICIAL ISSUING REPORT

Rick Engstrom, Assistant Superintendent of Business & Operations and Treasurer



# Financial Summary

## Revenue & Expense Summary

The District uses funds to categorize revenues and expenditures and track balances. These funds are self-contained accounting entities that have specific purposes.

The funds that Community Consolidated School District 181 currently utilizes are depicted to the right:

Fund	Fund Name	Fund Description
10	Educational	All instructional and support services tied to providing educational services
20	Operations & Maintenance	Operation and maintenance of District buildings and grounds
30	Debt Service	Used for payment of District's short and long-term liabilities including lease arrangements
40	Transportation	All transportation tied to student instruction, athletics, and activities
50	Social Security/Illinois Municipal Retirement Fund (IMRF)	Funds required for retirement payments to Social Security and IMRF
60	Capital Projects	Used for capital improvement work being financed by debt
70	Working Cash	Used to balance other fund deficiencies and assist in cash flow needs
90	Fire Prevention & Safety	Used for eligible code-required building projects
99	Student Activity Fund	Owned, operated, and managed by organizations, clubs or associations within the student body



# Financial Summary

## Revenue & Expense Summary

The District receives a vast majority of its revenue from local sources with the majority coming from property taxes. Additional revenue is received from state and federal sources. Below is a breakdown of District revenue by source:

<b>Local</b> <b>93.4%</b> Property Taxes Corporate Personal Property Replacement Tax Interest on Investments Registration Fees	<b>State</b> <b>3.6%</b> Evidence-based funding Transportation English Learners Education Special Education Other State Programs	<b>Instruction</b> <b>50.2%</b> Regular Programs Special Education Programs Bilingual Programs Interscholastic Programs	<b>Support Services</b> <b>38.4%</b> Social Work Services Health Services Speech & Audiology Services Media Services
<b>Federal</b> <b>2.9%</b> IDEA Grant Title ESSER	<b>Other Sources</b> <b>0%</b>	<b>Community Service</b> <b>0%</b>	<b>Debt Service</b> <b>11.2%</b> Principal on debt Interest on debt



# Financial Summary

## Summary of Fund Balance

The chart below shows the 2022 fiscal year budget for all District funds. The other financing sources (uses) are transfers between funds and bond proceeds.

FUND	Unaudited Est. Fund Balance as of 6/30/2021						Unaudited Est. Fund Balance as of 6/30/2022		
	Revenue	Expenditure	Surplus	Transfers **					
10 Educational	\$ 23,084,310 *	\$ 61,026,802	\$ 56,353,342	\$ 4,673,460	\$ (5,110,031)	\$ 22,647,739			
20 Operations & Maintenance	\$ 5,447,222	\$ 9,180,289	\$ 5,822,879	\$ 3,357,410	\$ (7,654,879)	\$ 1,149,753			
40 Transportation	\$ 2,178,090	\$ 1,848,143	\$ 2,024,726	\$ (176,583)	\$ -	\$ 2,001,507			
50 Municipal Retirement/Social Security	\$ 1,040,472	\$ 1,940,700	\$ 2,063,127	\$ (122,427)	\$ -	\$ 918,045			
70 Working Cash	\$ 2,301,738	\$ 6,000	\$ -	\$ 6,000	\$ -	\$ 2,307,738			
<b>TOTAL OPERATING FUNDS</b>	<b>\$ 34,051,832</b>	<b>\$ 74,001,934</b>	<b>\$ 66,264,074</b>	<b>\$ 7,737,860</b>	<b>\$ (12,764,910)</b>	<b>\$ 29,024,782</b>			
30 Debt Services	\$ 2,291,834	\$ 2,731,600	\$ 9,333,645	\$ (6,602,045)	\$ 6,610,031	\$ 2,299,820			
60 Capital Projects	\$ 3,593,706	\$ 2,636	\$ 7,654,880	\$ (7,652,244)	\$ 6,154,879	\$ 2,096,341			
90 Fire Prevention & Safety	\$ 264,584	\$ 550	\$ -	\$ 550	\$ -	\$ 265,134			
<b>TOTAL ALL FUNDS</b>	<b>\$ 40,201,956</b>	<b>\$ 76,736,720</b>	<b>\$ 83,252,599</b>	<b>\$ (6,515,879)</b>	<b>\$ -</b>	<b>\$ 33,686,077</b>			

\* Includes restricted insurance fund

\*\* Other Financing Sources/Uses: Debt Certificates (\$457,000), Abatement (\$6.1M), Facilities Master Plan (\$2.1M), & District Office Building (\$5.5M)



# Financial Summary

## Revenue - Trends & Initiatives

- Local
  - Property tax is budgeted at 99.25% of extended levy.
  - Corporate Personal Property Replacement Tax will remain flat
  - Interest Earning will remain flat
  - Registration fees will remain flat
- State
  - Evidence-Based Funding (EBF) is represented at 100% of last year's amount
    - The amount due to D181 is calculated based on our District's ability to raise local resources as well student enrollment of the District.
    - FY21 EBF Base = \$2,249,698
      - (Evidence-Based Funding, English Learners Education, Sp. Ed Personnel, Sp. Ed Funding for Children, Sp. Ed Summer School)
  - 100% Restricted Grants-In-Aid = \$550,000
    - (Sp. Ed Private Tuition, Reg/Voc. Transportation, Sp. Ed Transportation, State Library Grant)
- Federal Categorical Revenue = \$2,250,000
  - (IDEA, IDEA Pre-School, IDEA CEIS, Title I, Title II, Title III, Special Milk Program, ESSER III)



# Financial Summary

## Expenditures - Trends & Initiatives

- Salaries
  - Administration and non-union salaries are budgeted to accommodate 1.4% to 3.5% increase
  - HCHTA salaries are budgeted to accommodate 0.75% to 3.5% increase per the contract
  - HESS salaries are budgeted to accommodate 3.5% increase per the contract
  - 1% ≈ +/- \$450,000
- Benefits
  - Benefits are budgeted to reflect a 2% increase due to anticipated health care premium increases
  - 1% ≈ +/- \$57,000
- Student/Teacher Ratio remains at current levels
  - 5 Teachers Contingency for Remote Learning
- School Allocations remain flat
- Departments remain at 100% of requested amount to support department initiatives
  - Annual Capital Improvement Plan = approximately \$2,154,879 w/ \$5,500,000 for District Office Building
  - Book Adoption Plan = approximately \$850,000
  - Technology Plan = approximately \$690,000
- Abatement (Fund Balance Strategy + HMS) = approximately \$6,153,000



# Financial Summary

## 3-Year Forecast

The District has contract agreements with the Hinsdale-Clarendon Hills Teachers' Association which runs through the 2023 fiscal year and Hinsdale Educational Support Staff which runs through the 2022 fiscal year. Salary and benefits make up approximately 81% of the District's operational expenditures. As mentioned previously, the other financing sources/uses are part of the overall budget totals for revenues and expenditures. During fiscal year 2022 and fiscal year 2023, the district plans to pay off callable bonds.

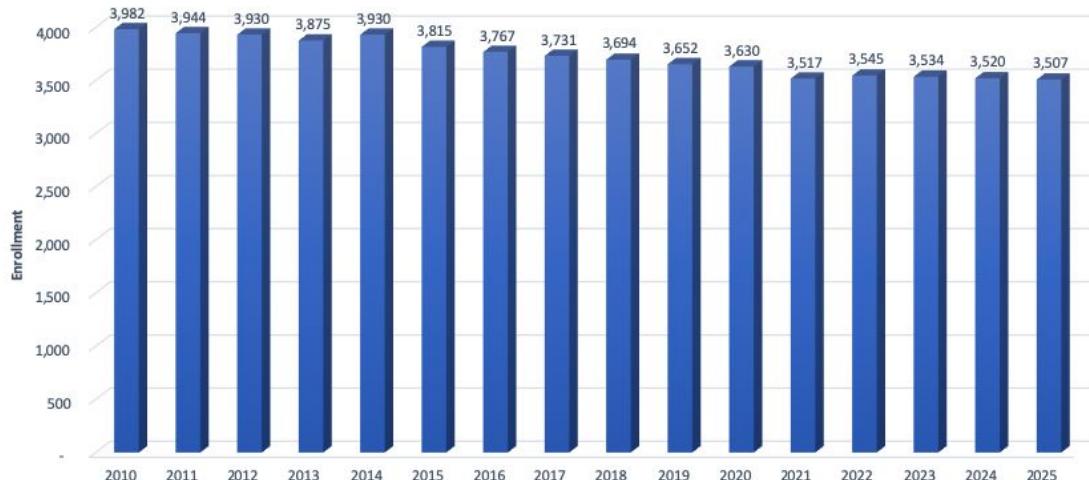
	FY22 Budget		PROJECTED					
	FY 2022	% Δ	FY 2023	% Δ	FY 2024	% Δ	FY 2025	% Δ
<b>REVENUE</b>								
Local	\$71,686,647	-2.56%	\$75,128,068	4.80%	\$81,468,223	8.44%	\$79,627,507	-2.26%
State	\$2,798,106	-3.71%	\$2,899,818	3.64%	\$2,899,818	0.00%	\$2,899,818	0.00%
Federal	\$2,251,965	12.64%	\$1,008,980	-55.20%	\$1,008,980	0.00%	\$1,008,980	0.00%
Other	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$76,736,718</b>	<b>-2.21%</b>	<b>\$79,036,866</b>	<b>3.00%</b>	<b>\$85,377,021</b>	<b>8.02%</b>	<b>\$83,536,305</b>	<b>-2.16%</b>
<b>EXPENDITURES</b>								
Salary and Benefit Costs	\$53,827,237	3.64%	\$55,343,825	2.82%	\$56,290,104	1.71%	\$57,559,118	2.25%
Other	\$29,425,361	-1.26%	\$23,258,793	-20.96%	\$23,233,958	-0.11%	\$19,304,719	-16.91%
<b>TOTAL EXPENDITURES</b>	<b>\$83,252,598</b>	<b>1.85%</b>	<b>\$78,602,618</b>	<b>-5.59%</b>	<b>\$79,524,062</b>	<b>1.17%</b>	<b>\$76,863,837</b>	<b>-3.35%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$6,515,881)</b>		<b>\$434,248</b>		<b>\$5,852,959</b>		<b>\$6,672,468</b>	
<b>OTHER FINANCING SOURCES / USES</b>								
Other Financing Sources	\$14,264,910		\$2,387,507		\$2,536,182		\$2,405,810	
Other Financing Uses	(\$14,264,910)		(\$7,187,507)		(\$4,536,182)		(\$4,405,810)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>(\$0)</b>		<b>(\$5,400,000)</b>		<b>(\$2,000,000)</b>		<b>(\$2,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$6,515,881)</b>		<b>(\$4,965,752)</b>		<b>\$3,852,959</b>		<b>\$4,672,468</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$40,201,955</b>		<b>\$33,686,074</b>		<b>\$28,720,322</b>		<b>\$32,573,281</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$33,686,074</b>		<b>\$28,720,322</b>		<b>\$32,573,281</b>		<b>\$37,245,749</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>40.46%</b>		<b>36.54%</b>		<b>40.96%</b>		<b>48.46%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.86</b>		<b>4.38</b>		<b>4.92</b>		<b>5.81</b>	

# Information Summary

## Student Enrollment

The District has seen a slight decline in enrollment over the past few years. The enrollment forecast shows an overall decrease in student enrollment for the next five years. Student enrollment projections were computed using the cohort survival rate average for the District to use in its planning. A number of factors can impact these numbers over time. The total projected enrollment for fiscal year 2022 indicates an increase from the total enrollment for fiscal year 2021 which was 3,517.

**Total K-8 Enrollment**





# Information Summary

## Tax Base & Rates

The District has witnessed a rebound in the tax base (equalized assessed values). New construction had also increased to more normalized levels. Tax rates are determined by dividing the levy amount into the equalized assessed value (EAV). Tax rates move inversely to the equalized assessed value (EAV). Therefore, a large increase in EAV could result in a lower tax rate even if additional funds are levied by the taxing body.

	Levy Year	Equalized Assessed Value	New Construction	Tax Rates
ACTUAL	2016	\$2,482,646,247	\$ 39,262,718	2.58
ACTUAL	2017	\$2,714,254,023	\$ 41,313,743	2.55
ACTUAL	2018	\$2,738,549,660	\$ 32,062,949	2.54
ACTUAL	2019	\$2,756,084,256	\$ 25,209,214	2.58
ESTIMATE	2020	\$2,834,559,255	\$ 25,821,954	2.44



# Information Summary

## District Staffing

Overall our total district staffing levels have had minimal fluctuations which are driven by changes in student enrollment, the need to maintain class size standards and student-specific needs for special services. The decrease in Non-Certified Support staff in 2020-21 was a result of reclassifying our RTI Tutors from part-time FTE's to contractual part-time/hourly staff.

Position Type FTE

Position Type	2017-18	2018-19	2019-20	2020-21	2021-22
TEACHER	300.0	290.8	288.9	290.0	294.5
CERTIFIED SPECIALIST	51.2	52.8	55.1	54.1	54.1
INSTRUCTIONAL ASSISTANT	87.4	84.5	83.0	88.3	88.3
BUILDINGS AND GROUNDS	48.5	43.9	44.4	45.4	45.4
NON-CERTIFIED SUPPORT STAFF	63.2	66.1	61.3	47.7	47.7
ADMINISTRATOR	22.5	25.0	26.0	26.0	26.0
Grand Total	572.8	563.1	558.7	551.5	556.0

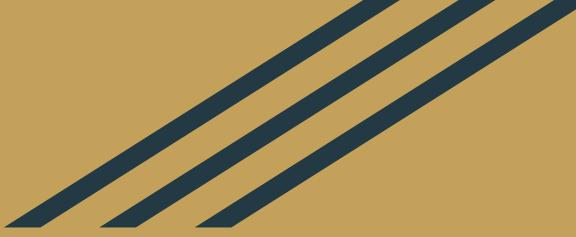


# Information Summary

## Debt Services

The District currently has the following bond series outstanding:

- 2012 series has a current outstanding balance of \$3.2 million and will mature in May of 2023. The bond refinanced a portion of the 2004 bonds.
- 2013 series has a current outstanding balance of \$1.5 million and will mature in May of 2023. The bond refinanced a portion of the 2004 bonds.
- 2014A series has a current outstanding balance of \$5.1 million and will mature in May of 2024. The bond refinanced a portion of the 2004 bonds. The balance is noncallable.
- 2014B series has a current outstanding balance of \$5.2 million and will mature in May of 2024. The bond refinanced a portion of the 2007 bonds. The balance is noncallable.
- 2017 series has a current outstanding balance of \$58.2 million and will mature in January of 2037. The bond was to fund the building of a new middle school building. The balance is callable in January of 2027.
- 2018A series has a current outstanding balance of \$13.3 million and will mature in January of 2035. The bond was to fund the building of a new middle school building. The balance is callable in January of 2026.
- 2018B series has a current outstanding balance of \$4.8 million and will mature in January of 2026. The bond refinanced a portion of the 2011, 2012 and 2014A bonds.
- 2019 series debt certificates has an outstanding balance of \$3.2 million and will mature in January of 2027. The debt certificate refinanced the 2009 debt certificates.



# Fiscal Year 2022 Organizational Section





# District Overview

The official name of the District shall be Community Consolidated School District 181. It shall be the responsibility of the District to provide quality education for children residing within its boundaries in grades pre-k through 8. The legal status for the operation of the District is derived from Article X entitled, "Education in the Constitution of the State of Illinois." The Constitution of Illinois holds the legislators responsible by stating: "The State shall provide for an efficient system of high quality educational institutions and services. Education in public schools through the secondary level shall be free. There may be such other free education as the General Assembly provides by law. The State has the primary responsibility for financing the system of public education." The General Assembly has implemented the Illinois constitutional mandate to "provide for an efficient system of high quality public educational institutions and services" through the creation of public school districts of various types.

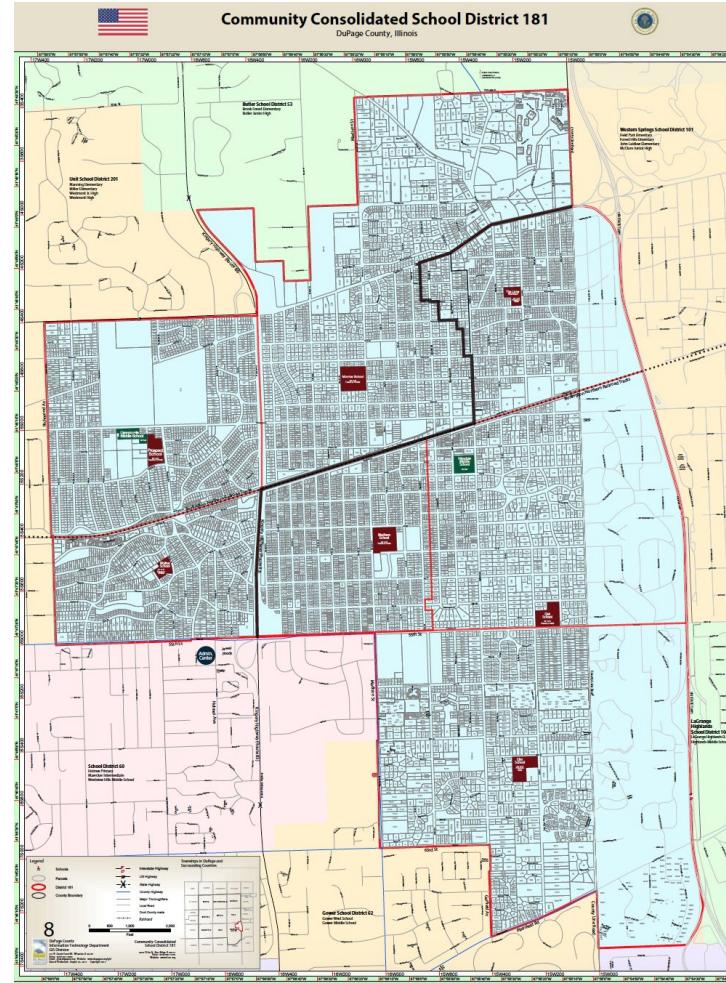
Community Consolidated School District 181, DuPage and Cook Counties, is established under and governed by the laws set forth in the Illinois School Code for school districts having a population of fewer than 100,000 inhabitants. The District constitutes a body corporate which possesses all the usual powers of a corporation for public purposes, and in that name may sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized by law. The Illinois Constitution requires the State to provide for an efficient system of high-quality public educational institutions and services in order to achieve the educational development of all persons to the limits of their capabilities. The General Assembly has implemented this mandate through the creation of school districts. The laws for school districts serving a resident population of not fewer than 1,000 and not more than 500,000 govern the District. The Board of Education constitutes a body corporate that possesses all the usual powers of a corporation for public purposes, and in that name may sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized by law. Community Consolidated School District 181 serves Hinsdale, parts of Clarendon Hills, Oak Brook, Burr Ridge, and Willowbrook, and is located 20 miles southwest of Chicago. Community Consolidated School District 181 offers a comprehensive K-8 curriculum for language arts, mathematics, science, social science, physical education, health, art, music, foreign language, and social emotional learning. The middle school program features grade-level teams, elective and exploratory offerings, and extracurricular activities. Test results, both state and nationally standardized, indicate that District 181 students are performing at exceptionally high levels.

# District Overview



The District is located about 20 miles southwest of downtown Chicago, Illinois. The District encompasses an area of approximately 7.1 square miles in eastern DuPage County and western Cook County and includes most of the Villages of Hinsdale and Clarendon Hills and portions of the Villages of Oak Brook, Willowbrook and Burr Ridge.

We serve the communities of Hinsdale and Clarendon Hills, as well as parts of Burr Ridge, Oak Brook and Willowbrook. Support for the District is demonstrated in many ways, such as active participation in parent organizations, response to requests for volunteers, and the exceptional work of our D181 Foundation.



# District Overview

The District operates seven (7) elementary schools (serving students in preschool through 5th grade) and two middle schools (serving students in grades 6 through 8).

The elementary schools are: Elm School, Burr Ridge, Illinois; Madison School, Monroe School, Oak School, and The Lane School in Hinsdale, Illinois; and Prospect School and Walker School in Clarendon Hills, Illinois.

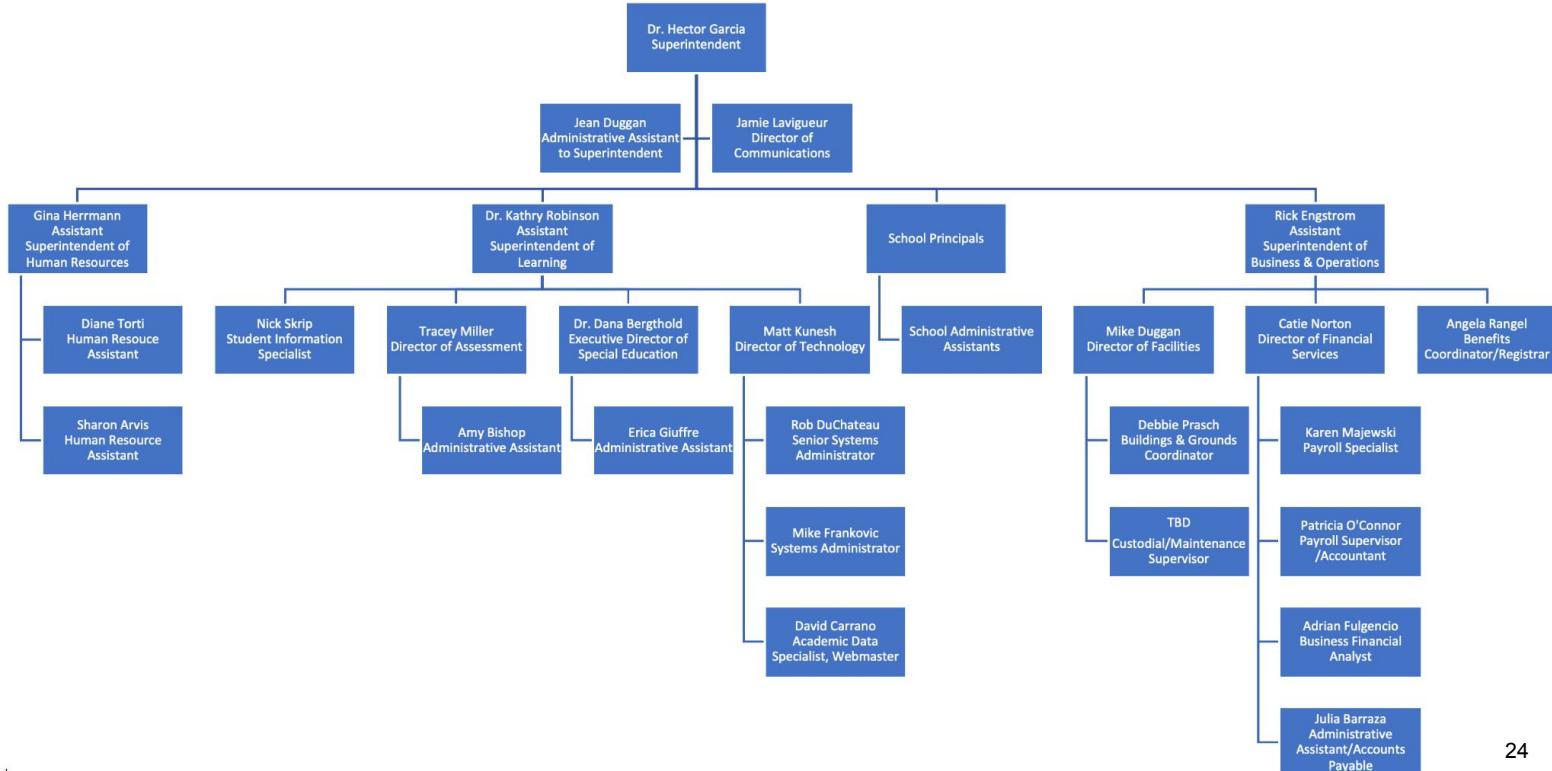
The middle schools are: Hinsdale Middle School in Hinsdale, Illinois; and Clarendon Hills Middle School in Clarendon Hills, Illinois.

	<b>Clarendon Hills Middle School</b> 630.861.4800 Grades 6-8		<b>Hinsdale Middle School</b> 630.861.4700 Grades 6-8		<b>Elm School</b> 630.861.4000 Grades K-5
	<b>Madison School</b> 630.861.4100 Grades K-5		<b>Monroe School</b> 630.861.4200 Grades K-5		<b>Oak School</b> 630.861.4300 Grades PreK-5
	<b>Prospect School</b> 630.861.4400 Grades K-5		<b>The Lane School</b> 630.861.4500 Grades K-5		<b>Walker School</b> 630.861.4600 Grades K-5



# Governance Structure

## Administrative Organizational Chart





# Governance Structure

## Board of Education Structure

The Community Consolidated School District 181 Board of Education is comprised of seven members elected by the community to fulfill its powers and duties on behalf of the District. These powers and duties include the authority to adopt, enforce, and monitor all policies for the management and governance of the District's schools i.e., approving the ongoing expenditures and budget, and hiring and evaluating the Superintendent.

Elections are held during the Consolidated Election on the first Tuesday in April of each odd-numbered year. (If that date conflicts with Passover, the election moves to the second Tuesday.) Terms of members are staggered so there are three or four seats contested at each biennial election. Vacancies caused by death or resignation are filled by appointment (by the remaining Board members) until the next election.

 <p><b>Margaret Kleber</b> President  Term expiration: 2023 IASB training complete  <a href="mailto:mkleber@d181.org">mkleber@d181.org</a></p>	 <p><b>Sinead Duffy</b> Vice President  Term expiration: 2023 IASB training complete  <a href="mailto:sduffy@d181.org">sduffy@d181.org</a></p>	 <p><b>Bill Cotter</b> Secretary  Term expiration: 2025 IASB training complete  <a href="mailto:wcotter@d181.org">wcotter@d181.org</a></p>	
 <p><b>Sarah Jakobsen</b> Member  Term expiration: 2023 IASB training complete  <a href="mailto:sjakobsen@d181.org">sjakobsen@d181.org</a></p>	 <p><b>Michael Martin</b> Member  Term expiration: 2025 IASB training complete  <a href="mailto:mmartin@d181.org">mmartin@d181.org</a></p>	 <p><b>Sheetal Rao, M.D.</b> Member  Term expiration: 2023 IASB training complete  <a href="mailto:srao@d181.org">srao@d181.org</a></p>	 <p><b>Grace Shin</b> Member  Term expiration: 2025 IASB training complete  <a href="mailto:gshin@d181.org">gshin@d181.org</a></p>



# Mission & Goals

Our Mission: To provide a premier educational experience that teaches students to be critical thinkers and enables them to achieve their full potential – academically, socially, and emotionally

Our Vision: To be a community school district where students develop the skills they need to change the world and the confidence they need to do it.

Our Values: We value academic excellence and believe it is best achieved through curriculum, critical thinking, creativity, competition, courage, curiosity, community, collaboration, continuous improvement, and consistency.

## Our Goals:

- Academic success - Maximize the academic and social-emotional growth of each student
- Organizational excellence - Attract, develop, and retain high quality staff
- Culture of community - Engage all stakeholders through transparent, respectful communication and collaboration
- Operational integrity - Ensure fiscal stability and appropriate resources for programming and facilities



# Financial Structure

## Policies

### SECTION 4 - OPERATIONAL SERVICES

4:10 Fiscal and Business Management	4:80 Accounting and Audits
4:15 Identity Protection	4:90 Student Activity and Fiduciary Funds
4:20 Fund Balances	4:100 Insurance Management
4:30 Revenue and Investments	4:110 Transportation
4:40 Incurring Debt	4:120 Food Services
4:42 Securities Disclosure Procedures	4:130 Free and Reduced-Price Food Services
4:45 Insufficient Fund Checks and Debt Recovery	4:140 Waiver of Student Fees
4:50 Payment Procedures	4:150 Facility Management and Building Programs
4:55 Use of Credit and Procurement Cards	4:160 Environmental Quality of Buildings and Grounds
4:60 Purchases and Contracts	4:170 Safety
	4:175 Convicted Child Sex Offender; Screening; Notifications

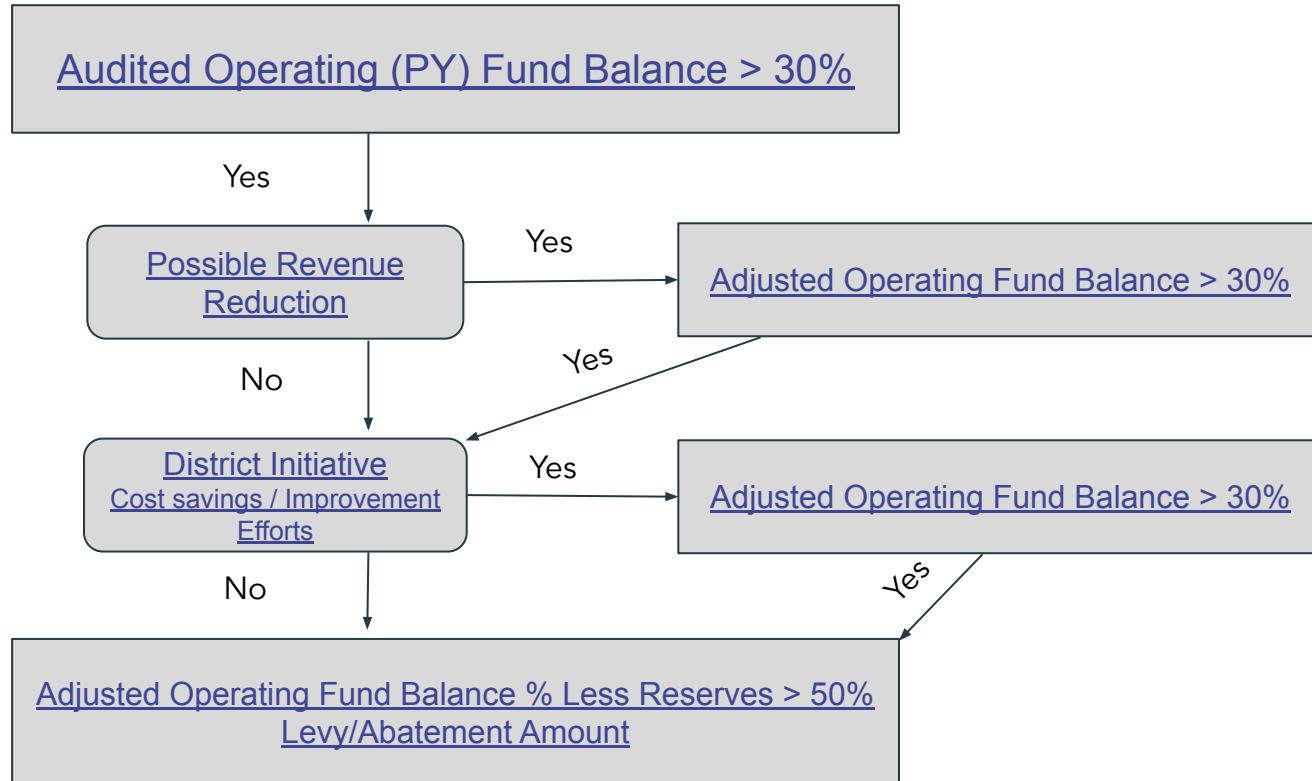


# Fund Balance Policy

Adequate financial planning is necessary to operate the schools and provide the highest quality educational programs possible, consistent with the financial resources available. Therefore, the Board should target an audited fund balance of not less than 30% and not more than 50% representing approximately ninety to one hundred eighty days of total expenditures. The date of measurement shall be June 30 of each fiscal year, and the measurement shall be consistent with that reported in the District's Annual Financial Report filed with the Illinois State Board of Education.

If the fund balance percentage falls below the minimum percentage, the Board shall budget an annual surplus to restore the fund balance percentage to not less than the minimum percentage. The fund balance should be considered relative to other necessary budgetary items such as normal building maintenance, adequate teacher allocation and desired educational initiatives. To this end the Board should foster community understanding of the various fiscal requirements necessary to support this fund balance policy, which may include tax increases through referenda from time to time, tax abatements from the Debt Service Fund, or long-term Capital Project planning

# Fund Balance Strategy



This strategy provides flexibility:

30% - 50% operating fund balance

- Declined Revenue
- District Initiatives
- Levy/Abatement Amount



# Financial Structure

## Budget Development & Implementation

The District operates as a Pre-K -8 grade public school system under the direction of its Board of Education in Hinsdale, Illinois. The District is fiscally independent. Financial Reporting Entity: Generally Accepted Accounting Principles (GAAP) require that financial statements of the reporting entity include: 1. The primary government 2. Organizations for which the primary government is financially accountable 3. Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in the Government Accounting Standards Board (GASB) Statement No. 14 have been considered and there are no agencies or entities, which should be presented with the District.

Measurement Focus, Basis or Accounting and Basis of Presentation: The accounts of the District are organized and operated on a basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purposes and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.



# Financial Structure

## Budget Development & Implementation

The funds of the District are classified into two categories: Governmental and Fiduciary. Governmental fund types are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term debt. Governmental funds use the flow of current financial resources, measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes susceptible to accrual, i.e., when it becomes "measurable and available." Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with available financial resources. Fiduciary Funds: The District is the trustee, or fiduciary, for assets that belong to others, such as the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operation. Property and personal property replacement taxes, charges for services and interest are susceptible to accrual. Miscellaneous revenue items, which are not susceptible to accrual, are recognized as revenue only as they are received in cash. Entitlements and grants are recognized as revenue at the time of receipt or earlier if they meet the criteria of being susceptible to accrual. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.



# Financial Structure

## Budget Development & Implementation

Governmental fund types include the following:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund. The District uses three departmental accounts to summarize its operating fund activities, the Educational Fund, the Operations and Maintenance Fund and the Working Cash Fund.

Non-major funds account for the revenue sources that legally restricted to expenditures for specific purposes. The District's two funds are the Transportation Fund and Municipal Retirement Fund.

The Debt Service Fund accounts for the servicing of the general long-term debt of the District.

Capital Project Funds account for the acquisition of the capital assets or construction of the major capital projects of the District. The District maintains the Capital Project Fund for its capital projects. Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent on behalf of others.



# Accounting Structure

## Classification of Revenue and Expenditures

Revenues and expenditures are classified by accounting code. The accounting codes are established by the Illinois Program Accounting Manual (IPAM). Accounting codes for revenue accounts are required to use fund and function in the code. Accounting codes for expenditures are required to use fund, function, and object in the code. The District elects to use additional code segments to separate location, source, and program.

FUND - An independent accounting entity that has its own assets, liabilities, and fund balance

TYPE - Divides assets, liabilities, fund balance, revenue, and expenditures

FUNCTION - For revenues describes source of funds; for expenditures it describes use of funds

OBJECT - Describes the service or commodity obtained from an expense

LOCATION - Indicates school buildings or district-wide accounts

SOURCE - Used to relate expenditure transactions to the source of categorical funding

PROGRAM - Divides expense accounts by individual department within the District

- Community Consolidated School District 181 Account Number Format
  - Fund - Type - Function - Object - Location - Source - Program
  - XX - X - XXXX - XXX - XX - XXXX - XXXX



# Accounting Structure

## Classification of Revenue and Expenditures

D181's Fund: XX - X - XXXX - XXX - XX - XXXX - XXXX

Fund	Fund Name	Fund Description
10	Educational	Instructional and support services tied to providing educational services as well as other transactions not specifically covered in another fund
20	Operations & Maintenance	All costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school purposes
30	Debt Service	Used for payment of District's short and long-term liabilities including bonds
40	Transportation	All transportation tied to student instruction, athletics, and activities
50	Social Security	Funds required for retirement payments to Social Security
55	Illinois Municipal Retirement Fund (IMRF)	Funds required for retirement payments to IMRF
60	Capital Projects	Used for capital improvement work being financed by debt
70	Working Cash	Used to balance other fund deficiencies and assist in cash flow needs
90	Fire Prevention & Safety	Fire prevention, safety, energy conservation or school security
99	Student Activity Fund	Those funds which are owned, operated, and managed by organizations, clubs or associations within the student body



# Accounting Structure

## Classification of Revenue and Expenditures

D181's Function: XX - X - XXXX - XXX - XX - XXXX - XXXX

The function code is used in both revenues and expenditures for specific purposes. The function code in revenue accounts identifies the source of funds, whereas the function code for expenditure accounts identifies the use of the funds.

Revenue	
Function	Function Description
1000	Local Resources
3000	State Sources
4000	Federal Sources

Expenditure	
Function	Function Description
1000	Instruction
2000	Support Services
3000	Community Services
4000	Nonprogrammed Charges
5000	Debt Services
6000	Provision for Contingencies
8000	Other Uses



# Accounting Structure

## Classification of Revenue and Expenditures

D181's Object: XX - X - XXXX - XXX - XX - XXXX - XXXX

Object codes are the dimension used to describe the service or commodity:

Object	Object Description
100	Salaries
200	Employee Benefits
300	Purchased Services
400	Supplies & Materials
500	Capital Outlay
600	Other Objects
700	Non-Capitalized Equipment
800	Termination Benefits



# Budget Development/Timeline

The District currently uses the Function/Object Budgeting approach with a few of the Zero-Based Budgeting components. The overall budget process starts in the Finance Department with allocations given to the departments and buildings. All departments and building administrators are involved in the budgeting process for their departments and buildings with the exception of salary and benefits which are budgeted by the Business Office. Capital projects are managed by the Building and Grounds Department and Finance and Facilities Committee and approved by the Board of Education prior to being budgeted. The Assistant Superintendent of Business and Operations oversees the budgeting process.

<u>Month/Date</u>	<u>Activity</u>	<u>Month/Date</u>	<u>Activity</u>
January	Bureau of Labor Statistics releases Final PTELL percent known for 2020 levy (funds 2021 & 2022 fiscal year).	June	Hold Public Hearing Approve new fiscal year budget Post approved budget on District website Submit budget to Illinois State Board of Education Send budget copy to the Regional Office of Education Submit Certification of Adoption & Sources of Revenue to County Clerk
February	5-Year Financial Forecast Fund Balance Strategy - Finalize Abatement Amount Final facility projects approved by BOE		
March	Tax extension finalized Departments Budget Workshop Buildings Budget Workshop	June 30	End of fiscal year
		July 1	Rollover to new fiscal year
April	Budget Presentation - Executive Cabinet	October	Comprehensive Annual Financial Report Presentation Fund Balance Strategy - Draft
May	Budget Presentation - Finance/Facilities Committee Budget Presentation - Board of Education Approve Display of Tentative Budget - Board of Education Final day for entering 2020-21 requisitions - May 13, 2021 First day for entering 2021-22 requisitions - May 24, 2021	November	Levy - Highlevel Draft Levy Presentation - Finance/Facilities Committee Levy Presentation - Board of Education Resolution of Estimated Levy Approve of Display of Levy Hearing
		December	Adoption of Levy Tax Levy resolution submitted to County Clerk



# Local Revenue Sources

The District does have a number of local revenue sources outside of property taxes and the corporate personal property replacement tax. Below are the budgeted amounts for each other local revenue source.

Revenue Source	FY 2022 Budget	Description
Tuition	\$1,642,130	Student Fees - Curriculum, Field Trip, Technology, Summer School
Interest on investments	\$116,286	Interest on CDs, Money Markets and, Securities
Miscellaneous	\$85,490	Food Program, Damaged Equipment, Sale of Property
Rebates	\$40,000	Energy Use Rebate, Procurement Card Rebate
Rentals	\$25,000	Facility Rentals
Total	\$1,908,906	Sustaining Local Revenues



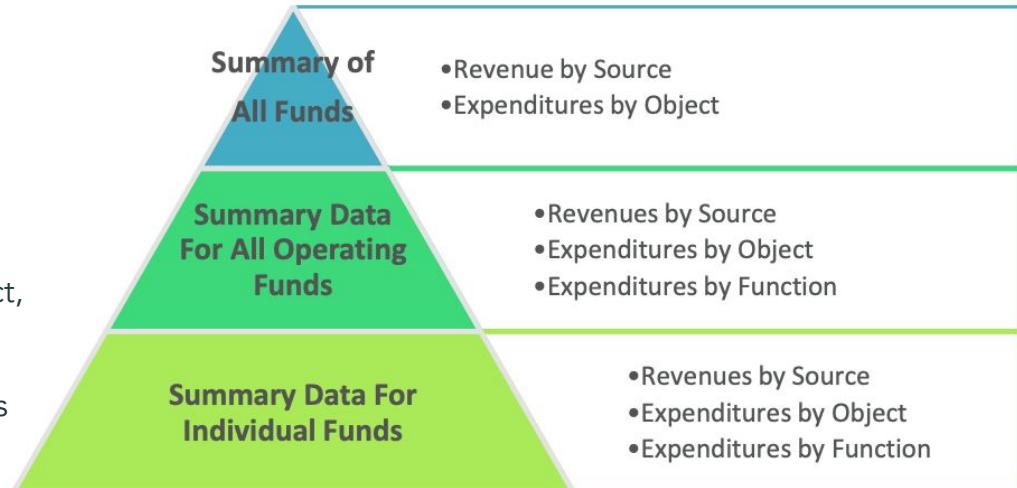
# Fiscal Year 2022 Financial Section



# Financial Section - Introduction

The financial section is divided into three major levels. Starting from the top down, each level of the pyramid progressively increases the granularity of the data being displayed. Along with the increasing detail, each level provides different views of the revenues and expenditures.

- Level one (blue) provides a summary of revenue by source, expenditures by object, and both by fund.
- Levels two and three (green and yellow) show revenue by source and expenditures by object and function.





# Budget/Fund Accounting Overview



## 10 - Education Fund

- Largest fund
- Educational programs, teachers' salaries and benefits, instructional materials, student tech, and SPED



## 20 - Operations and Maintenance Fund

- Maintaining school buildings and grounds, custodial and maintenance salaries/benefits
- Utility costs, building maintenance/equipment, etc.
- Revenue from local taxes, evidence-based funding, interest income, and rentals

## 30 - Debt Service Fund

- Payment of principal and interest of debt and capital leases

# Budget/Fund Accounting Overview

## 40 - Transportation Fund

- Student transportation needs: regular, vocational and special education
- Revenues include local taxes, evidence-based funding and state transportation reimbursement.



## 50 - Municipal Retirement Fund

- Also known as the IMRF/SS Fund: pays District's share of required pension contributions



## 60 - Capital Improvement Fund

- Major construction and improvement projects
- Revenues from bond issues and fund transfers

# Budget/Fund Accounting Overview

## 70 - Working Cash Fund

- No expenditures can be made from the Working Cash Fund
- Specific taxes levied or working cash bond issues are deposited and used to supplement the revenue for other funds.
- Transfers can be made with BOE approval



## 80 - Tort Fund

- This fund is responsible for liability
- D181 does not utilize the Tort Fund

## 90 - Life Safety Fund

- The Life Safety Fund is used for eligible code-required building projects.



# Financial Section - Introduction

The financial section includes data from the fiscal years listed to the right.

- All historical information is generated from the District's Annual Financial Reports. The Annual Financial Report is completed by independent auditors and is filed with the Illinois State Board of Education (ISBE).
- The current budget year information is generated from the annual budget form that is completed and approved by the District's Board of Education (BoE) and submitted to ISBE.
- The projections are based on all past and present information along with assumptions that are approved by the Board of Education.

Fiscal Year	Source of Financial Data
2017-18	Annual Financial Report posted to ISBE
2018-19	Annual Financial Report posted to ISBE
2019-20	Annual Financial Report posted to ISBE
2020-21	Unaudited Forecast
2021-22	Budget
2022-23	Projections based on financial forecasts
2023-24	Projections based on financial forecasts
2024-25	Projections based on financial forecasts



# Big Levers - Revenue

## Tax Levy

- CPI 1%  $\Delta \approx +/- \$650,000$
- New Property: \$1 million  $\Delta \approx +/- \$20,000$

## Other Local Revenue

- Registration Fees = Flat
- Interest on Investments = Flat to FY24, FY25, FY26
- Corporate Personal Property Replacement Tax = Flat to FY24, FY25, FY26

## Evidence Base Funding (EBF)

(General State Aid, English Learners Education, Sp. Ed Personnel, Sp. Ed Funding for Children, Sp. Ed Summer School)

- Base Minimum Funding (FY20) = \$2,245,921
- Tier 4 Funding = \$ 3,777
- Base Minimum Funding (FY21) = \$2,249,698

State Categorical Revenue = \$650,120

(Sp.Ed Private Tuition, Reg./Voc./Sp.Ed Transportation)

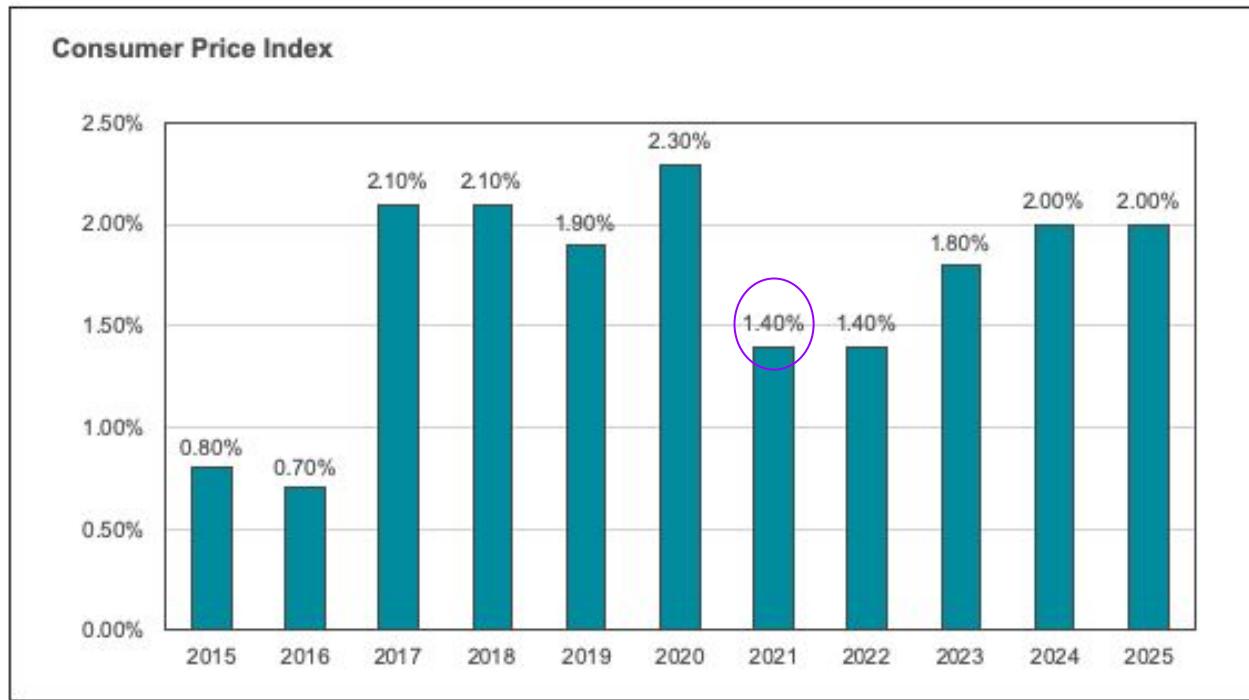
Federal Categorical Revenue = \$1,008,980

(IDEA, IDEA Pre-School, IDEA CEIS, Title I, Title II, Title III, Special Milk Program)



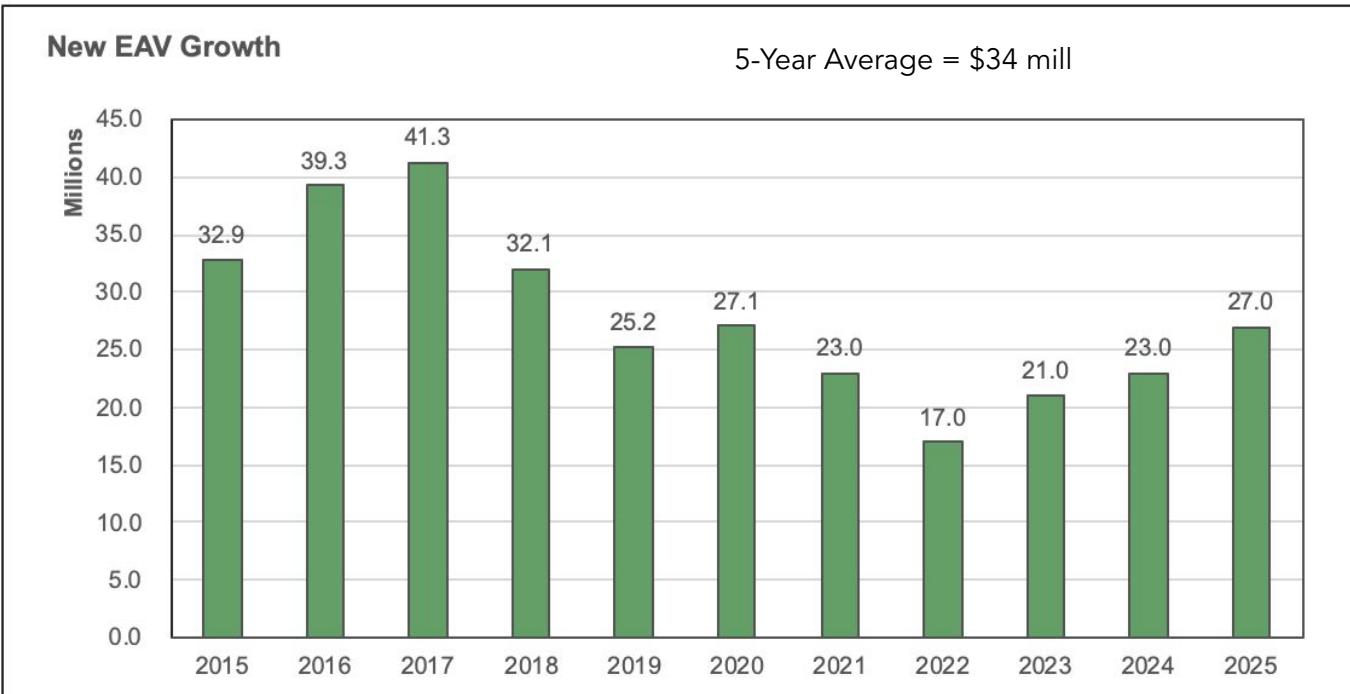
# Consumer Price Index (Levy Years)

## Historical and Projected Assumption



# New Equalized Assessed Value Growth

## Historical and Projected Assumption





# Big Levers - Expenditures

## Insurance

- 1%  $\Delta$   $\approx$  +/- \$57,000

## Salaries

- 1%  $\Delta$   $\approx$  +/- \$450,000

## 5-Year Facility Master Plan

- FY22 = \$2,837,786
- FY23 = \$1,932,382
- FY24 = \$2,073,932
- FY25 = \$1,947,435
- FY26 = \$1,935,535

## 5-Year Technology Plan

- FY22 = \$960,000
- FY23 = \$832,938
- FY24 = \$872,537
- FY25 = \$844,345
- FY26 = \$860,000

## Textbook Adoption Plan

- FY22 = \$850,000
- FY23 = \$900,000
- FY24 = \$600,000
- FY25 = \$600,000
- FY26 = \$900,000



# Key Expenditures Assumptions

## 5-Yr. Facility Master Plan - Big Lever Items ( $\geq \$100,000$ )

- FY22 = Elm: parking lot; Madison: LED; Monroe: fire alarm system; The Lane: turf play field; CHMS: flooring
- FY23 = Monroe: flooring & moisture mitigation prep; Oak: roof; CHMS: parking lot & access road
- FY24 = Monroe & Prospect: doors, hardware & LED; Oak: chiller replacement; The Lane: roof, flooring & moisture mitigation
- FY25 = Elm & Oak: roof; Prospect: roof, flooring & moisture mitigation; The Lane: doors, hardware & LED
- FY26 = Elm: flooring & moisture mitigation; Madison & Monroe: roof

## 5-Yr. Technology Plan - Big Lever Items ( $\geq \$100,000$ )

- FY22 = Wireless Network, iPads (3 year lease agreements), Chromebooks (3 year lease agreement)
- FY23 = iPads (3 year lease agreement), Chromebooks (3 year lease agreement)
- FY24 = iPads (3 year lease agreement), Chromebooks (3 year lease agreement)
- FY25 = iPads (3 year lease agreement), Chromebooks (3 year lease agreement)
- FY26 = iPads (3 year lease agreement), Chromebooks (3 year lease agreement)

## 5-Yr. Textbook Adoption Plan - Big Lever Items ( $\geq \$100,000$ )

- FY22 = Math textbook adoption
- FY23 = Science & English Language Arts textbook adoption
- FY24 = Social Studies & Writing textbook adoption
- FY25 = Health, Applied Technology & World Language textbook adoption
- FY26 = English Language Arts textbook adoption



# Key Expenditures Assumptions

## Salary Increases

- HCHTA: Aligned to Contract
- HESS: Aligned to Contract
- All Other Staff: 1.4% to 3.5%

## Health Insurance

- 4% annual increase for future years

Departments remain at current allocations

Building remain at current allocations (Building Budget)

Student/Teacher ratios remain at current level



# Summary Data - All Funds - Level 1

Education (10), O&M (20), Debt Service (30), Transportation (40), IMRF/SS (50), Capital Projects (60), Working Cash (70), FP&S (90)

	AFR FY 2018	AFR FY 2019	% △	AFR FY 2020	% △	UNAUDITED BUDGET FY 2021	PROJECTED FY 2022	\$ △	% △	PROJECTED FY 2023	% △	PROJECTED FY 2024	% △	PROJECTED FY 2025	% △	
<b>REVENUE</b>																
Local	\$69,908,341	\$74,792,145	6.99%	\$75,049,238	0.34%	\$73,568,040	\$71,686,647	(\$1,881,393)	-2.56%	\$75,128,068	4.80%	\$81,468,223	8.44%	\$79,627,507	-2.26%	
State	\$3,133,197	\$2,928,932	-6.52%	\$2,969,693	1.39%	\$2,905,946	\$2,798,106	(\$107,840)	-3.71%	\$2,899,818	3.64%	\$2,899,818	0.00%	\$2,899,818	0.00%	
Federal	\$907,660	\$1,054,888	16.22%	\$960,174	-8.98%	\$1,999,284	\$2,251,965	\$252,681	12.64%	\$1,008,980	-55.20%	\$1,008,980	0.00%	\$1,008,980	0.00%	
Other	\$0	\$0		\$0		\$0	\$0	\$0		\$0		\$0		\$0		
<b>TOTAL REVENUE</b>	<b>\$73,949,198</b>	<b>\$78,775,965</b>	<b>6.53%</b>	<b>\$78,979,105</b>	<b>0.26%</b>	<b>\$78,473,270</b>	<b>\$76,736,718</b>	<b>(\$1,736,552)</b>	<b>-2.21%</b>	<b>\$79,036,866</b>	<b>3.00%</b>	<b>\$85,377,021</b>	<b>8.02%</b>	<b>\$83,536,305</b>	<b>-2.16%</b>	
<b>EXPENDITURES</b>																
Salary and Benefit Costs	\$51,138,975	\$51,603,015	0.91%	\$51,741,873	0.27%	\$51,935,957	\$53,827,237	\$1,891,280	3.64%	\$55,343,825	2.82%	\$56,290,104	1.71%	\$57,559,118	2.25%	
Other	\$45,200,978	\$46,665,623	3.24%	\$22,636,081	-51.49%	\$29,802,132	\$29,425,361	(\$376,771)	-1.26%	\$23,258,793	-20.96%	\$23,233,958	-0.11%	\$19,304,719	-16.91%	
<b>TOTAL EXPENDITURES</b>	<b>\$96,339,953</b>	<b>\$98,268,638</b>	<b>2.00%</b>	<b>\$74,377,954</b>	<b>-24.31%</b>	<b>\$81,738,089</b>	<b>\$83,252,598</b>	<b>\$1,514,509</b>	<b>1.85%</b>	<b>\$78,602,618</b>	<b>-5.59%</b>	<b>\$79,524,062</b>	<b>1.17%</b>	<b>\$76,863,837</b>	<b>-3.35%</b>	
<b>SURPLUS / DEFICIT</b>	<b>(\$22,390,755)</b>	<b>(\$19,492,673)</b>		<b>\$4,601,151</b>		<b>(\$3,264,819)</b>	<b>(\$6,515,881)</b>	<b>(\$3,251,062)</b>		<b>\$434,248</b>		<b>\$5,852,959</b>		<b>\$6,672,468</b>		
<b>OTHER FINANCING SOURCES / USES</b>																
Other Financing Sources	\$60,316,761	\$4,323,743		\$7,574,468		\$8,935,143	\$14,264,910	★	\$5,329,767	59.65%	\$2,387,507		\$2,536,182		\$2,405,810	
Other Financing Uses	(\$5,617,194)	(\$3,318,922)		(\$7,140,994)		(\$11,630,822)	(\$14,264,910)		(\$2,634,088)	22.65%	(\$7,787,507)		(\$4,536,182)		(\$4,405,810)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$54,699,567</b>	<b>\$1,004,821</b>		<b>\$433,474</b>		<b>(\$2,695,679)</b>	<b>(\$0)</b>		<b>\$2,695,679</b>		<b>(\$5,400,000)</b>		<b>(\$2,000,000)</b>		<b>(\$2,000,000)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$32,308,812</b>	<b>(\$18,487,852)</b>		<b>\$5,034,625</b>		<b>(\$5,960,498)</b>	<b>(\$6,515,881)</b>	<b>(\$555,383)</b>		<b>(\$4,965,752)</b>		<b>\$3,852,959</b>		<b>\$4,672,468</b>		
<b>BEGINNING FUND BALANCE</b>	<b>\$27,306,869</b>	<b>\$59,615,681</b>		<b>\$41,127,829</b>		<b>\$46,162,454</b>	<b>\$40,201,956</b>	<b>(\$5,960,498)</b>		<b>\$33,686,074</b>		<b>\$28,720,322</b>		<b>\$32,573,281</b>		
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	<b>\$0</b>			<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		
<b>YEAR END BALANCE</b>	<b>\$59,615,681</b>	<b>\$41,127,829</b>		<b>\$46,162,454</b>		<b>\$40,201,956</b>	<b>\$33,686,075</b>	<b>(\$6,515,881)</b>		<b>\$28,720,322</b>		<b>\$32,573,281</b>		<b>\$37,245,749</b>		
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>61.88%</b>	<b>41.85%</b>		<b>62.06%</b>		<b>49.18%</b>	<b>40.46%</b>			<b>36.54%</b>		<b>40.96%</b>		<b>48.46%</b>		
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>7.43</b>	<b>5.02</b>		<b>7.45</b>		<b>5.90</b>	<b>4.86</b>			<b>4.38</b>		<b>4.92</b>		<b>5.81</b>		

\*Other Financing Sources/Uses: Debt Certificates (\$457,000), Abatement (\$6.1M), Facilities Master Plan (\$2.1M), & District Office Building (\$5.5M)



# Summary Data - Operating Funds - Level 2

Education (10), O&M (20), Transportation (40), IMRF/SS (50), Working Cash (70)

	AFR FY 2018	AFR FY 2019	AFR % Δ	AFR FY 2020	AFR % Δ	UNAUDITED BUDGET FY 2021	PROJECTED FY 2022	\$ Δ	% Δ	PROJECTED FY 2023	% Δ	PROJECTED FY 2024	% Δ	PROJECTED FY 2025	% Δ
<b>REVENUE</b>															
Local	\$61,061,207	\$65,088,689	6.60%	\$66,439,995	2.08%	\$68,004,460	\$68,951,861	\$947,401	1.39%	\$70,483,466	2.22%	\$72,147,372	2.36%	\$74,153,310	2.78%
State	\$3,033,197	\$2,478,932	-18.27%	\$2,969,693	19.80%	\$2,905,946	\$2,798,106	(\$107,840)	-3.71%	\$2,899,818	3.64%	\$2,899,818	0.00%	\$2,899,818	0.00%
Federal	\$907,660	\$1,054,888	16.22%	\$960,174	-8.98%	\$1,999,284	\$2,251,965	\$252,681	12.64%	\$1,008,980	-55.20%	\$1,008,980	0.00%	\$1,008,980	0.00%
Other	\$0	\$0		\$0		\$0	\$0	\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$65,002,064</b>	<b>\$68,622,509</b>	<b>5.57%</b>	<b>\$70,369,862</b>	<b>2.55%</b>	<b>\$72,909,690</b>	<b>\$74,001,932</b>	<b>\$1,092,242</b>	<b>1.50%</b>	<b>\$74,392,264</b>	<b>0.53%</b>	<b>\$76,056,170</b>	<b>2.24%</b>	<b>\$78,062,108</b>	<b>2.64%</b>
<b>EXPENDITURES</b>															
Salary and Benefit Costs	\$51,138,975	\$51,603,015	0.91%	\$51,741,873	0.27%	\$51,935,957	\$53,827,237	\$1,891,280	3.64%	\$55,343,825	2.82%	\$56,290,104	1.71%	\$57,559,118	2.25%
Other	\$10,206,495	\$10,980,003	7.58%	\$9,563,033	-12.91%	\$12,727,156	\$12,436,836	(\$290,320)	-2.28%	\$11,654,419	-6.29%	\$11,425,840	-1.96%	\$11,500,046	0.65%
<b>TOTAL EXPENDITURES</b>	<b>\$61,345,470</b>	<b>\$62,583,018</b>	<b>2.02%</b>	<b>\$61,304,906</b>	<b>-2.04%</b>	<b>\$64,663,113</b>	<b>\$66,264,073</b>	<b>\$1,600,960</b>	<b>2.48%</b>	<b>\$66,998,244</b>	<b>1.11%</b>	<b>\$67,715,943</b>	<b>1.07%</b>	<b>\$69,059,163</b>	<b>1.98%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$3,656,594</b>	<b>\$6,039,491</b>		<b>\$9,064,956</b>		<b>\$8,246,577</b>	<b>\$7,737,858</b>	<b>(\$508,719)</b>		<b>\$7,394,020</b>		<b>\$8,340,227</b>		<b>\$9,002,945</b>	
<b>OTHER FINANCING SOURCES / USES</b>															
Other Financing Sources	\$3,812,583	\$1,004,821		\$409,524		\$0	\$0	\$0		\$0		\$0		\$0	
Other Financing Uses	(\$1,469,280)	(\$3,318,922)		(\$3,684,077)		(\$11,630,822)	(\$12,764,910)	(\$1,134,088)	9.75%	(\$7,787,507)		(\$4,536,182)		(\$4,405,810)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$2,343,323</b>	<b>(\$2,314,101)</b>		<b>(\$3,274,553)</b>		<b>(\$11,630,822)</b>	<b>(\$12,764,910)</b>	<b>(\$1,134,088)</b>		<b>(\$7,787,507)</b>		<b>(\$4,536,182)</b>		<b>(\$4,405,810)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$5,999,917</b>	<b>\$3,725,390</b>		<b>\$5,790,403</b>		<b>(\$3,384,245)</b>	<b>(\$5,027,052)</b>	<b>(\$1,642,807)</b>		<b>(\$393,487)</b>		<b>\$3,804,045</b>		<b>\$4,597,135</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$21,920,367</b>	<b>\$27,920,284</b>		<b>\$31,645,674</b>		<b>\$37,436,077</b>	<b>\$34,051,832</b>	<b>(\$3,384,245)</b>		<b>\$29,024,781</b>		<b>\$28,631,294</b>		<b>\$32,435,339</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>															
<b>YEAR END BALANCE</b>	<b>\$27,920,284</b>	<b>\$31,645,674</b>		<b>\$37,436,077</b>		<b>\$34,051,832</b>	<b>\$29,024,780</b>	<b>(\$5,027,052)</b>		<b>\$28,631,294</b>		<b>\$32,435,339</b>		<b>\$37,032,474</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>45.51%</b>	<b>50.57%</b>		<b>61.07%</b>		<b>52.66%</b>	<b>43.80%</b>			<b>42.73%</b>		<b>47.90%</b>		<b>53.62%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>5.46</b>	<b>6.07</b>		<b>7.33</b>		<b>6.32</b>	<b>5.26</b>			<b>5.13</b>		<b>5.75</b>		<b>6.43</b>	

\*Other Financing Sources/Uses: Debt Certificates (\$457,000), Abatement (\$4.6M), Facilities Master Plan (\$2.1M), & District Office Building (\$5.5M)



# Summary Data - Individual Funds - Level 3

## Education (10)

	AFR			AFR			AFR			Unaudited Forecast		FY22 Budget	
	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ	FY 2022	% Δ	
<b>REVENUE</b>													
Local	\$50,354,447	1.03%	\$53,043,768	5.34%	\$53,775,887	1.38%	\$55,859,014	3.87%	\$56,365,418	0.91%			
State	\$2,605,603	29.85%	\$1,890,789	-27.43%	\$2,449,652	29.56%	\$2,446,748	-0.12%	\$2,409,419	-1.53%			
Federal	\$907,660	12.39%	\$1,054,888	16.22%	\$960,174	-8.98%	\$1,999,284	108.22%	\$2,251,965	12.64%			
Other	\$0		\$0		\$0		\$0		\$0				
<b>TOTAL REVENUE</b>	<b>\$53,867,710</b>	<b>2.30%</b>	<b>\$55,989,445</b>	<b>3.94%</b>	<b>\$57,185,713</b>	<b>2.14%</b>	<b>\$60,305,046</b>	<b>5.45%</b>	<b>\$61,026,802</b>	<b>1.20%</b>			
<b>EXPENDITURES</b>													
Salary and Benefit Costs	\$46,534,311	0.47%	\$46,856,689	0.69%	\$46,963,085	0.23%	\$47,094,597	0.28%	\$48,878,883	3.79%			
Other	\$5,319,629	-14.02%	\$6,587,797	23.84%	\$5,413,465	-17.83%	\$7,243,403	33.80%	\$7,486,870	3.36%			
<b>TOTAL EXPENDITURES</b>	<b>\$51,853,940</b>	<b>-1.23%</b>	<b>\$53,444,486</b>	<b>3.07%</b>	<b>\$52,376,550</b>	<b>-2.00%</b>	<b>\$54,338,000</b>	<b>3.74%</b>	<b>\$56,365,753</b>	<b>3.73%</b>			
<b>SURPLUS / DEFICIT</b>	<b>\$2,013,770</b>		<b>\$2,544,959</b>		<b>\$4,809,163</b>		<b>\$5,967,046</b>		<b>\$4,661,049</b>				
<b>OTHER FINANCING SOURCES / USES</b>													
Other Financing Sources	\$1,812,583		\$1,004,821		\$409,524		\$0		\$0				
Other Financing Uses	(\$962,860)		(\$1,190,922)		(\$1,066,605)		(\$9,497,834)		(\$5,110,031)				
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$849,723</b>		<b>(\$186,101)</b>		<b>(\$657,081)</b>		<b>(\$9,497,834)</b>		<b>(\$5,110,031)</b>				
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$2,863,493</b>		<b>\$2,358,858</b>		<b>\$4,152,082</b>		<b>(\$3,530,788)</b>		<b>(\$448,982)</b>				
<b>BEGINNING FUND BALANCE</b>	<b>\$17,240,665</b>		<b>\$20,104,158</b>		<b>\$22,463,016</b>		<b>\$26,615,098</b>		<b>\$23,084,310</b>				
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>				
<b>YEAR END BALANCE</b>	<b>\$20,104,158</b>		<b>\$22,463,016</b>		<b>\$26,615,098</b>		<b>\$23,084,310</b>		<b>\$22,635,328</b>				
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>38.77%</b>		<b>42.03%</b>		<b>50.81%</b>		<b>42.48%</b>		<b>40.16%</b>				
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>4.65</b>		<b>5.04</b>		<b>6.10</b>		<b>5.10</b>		<b>4.82</b>				



# Summary Data - Individual Funds - Level 3

## Operations & Maintenance (20)

	AFR		AFR		AFR		Unaudited Forecast		FY22 Budget	
	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
<b>REVENUE</b>										
Local	\$7,004,087	22.63%	\$8,498,659	21.34%	\$8,737,879	2.81%	\$8,927,895	2.17%	\$9,180,289	2.83%
State	\$0		\$0		\$50,000		\$50,000	0.00%	\$0	-100.00%
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$7,004,087</b>	<b>22.63%</b>	<b>\$8,498,659</b>	<b>21.34%</b>	<b>\$8,787,879</b>	<b>3.40%</b>	<b>\$8,977,895</b>	<b>2.16%</b>	<b>\$9,180,289</b>	<b>2.25%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$2,610,061	4.67%	\$2,734,107	4.75%	\$2,725,179	-0.33%	\$2,812,948	3.22%	\$2,883,989	2.53%
Other	\$2,901,484	6.43%	\$2,694,181	-7.14%	\$2,747,826	1.99%	\$3,317,168	20.72%	\$2,938,890	-11.40%
<b>TOTAL EXPENDITURES</b>	<b>\$5,511,545</b>	<b>5.59%</b>	<b>\$5,428,288</b>	<b>-1.51%</b>	<b>\$5,473,005</b>	<b>0.82%</b>	<b>\$6,130,116</b>	<b>12.01%</b>	<b>\$5,822,879</b>	<b>-5.01%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$1,492,542</b>		<b>\$3,070,371</b>		<b>\$3,314,874</b>		<b>\$2,847,779</b>		<b>\$3,357,410</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$2,000,000		\$0		\$0		\$0		\$0	
Other Financing Uses	(\$506,400)		(\$2,128,000)		(\$2,617,472)		(\$2,132,988)		(\$7,654,879)	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$1,493,600</b>		<b>(\$2,128,000)</b>		<b>(\$2,617,472)</b>		<b>(\$2,132,988)</b>		<b>(\$7,654,879)</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$2,986,142</b>		<b>\$942,371</b>		<b>\$697,402</b>		<b>\$714,791</b>		<b>(\$4,297,469)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$106,516</b>		<b>\$3,092,658</b>		<b>\$4,035,029</b>		<b>\$4,732,431</b>		<b>\$5,447,222</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$3,092,658</b>		<b>\$4,035,029</b>		<b>\$4,732,431</b>		<b>\$5,447,222</b>		<b>\$1,149,753</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>56.11%</b>		<b>74.33%</b>		<b>86.47%</b>		<b>88.86%</b>		<b>19.75%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>6.73</b>		<b>8.92</b>		<b>10.38</b>		<b>10.66</b>		<b>2.37</b>	



# Summary Data - Individual Funds - Level 3

## Debt Service (30)

	AFR FY 2018		AFR FY 2019		AFR FY 2020		Unaudited Forecast FY 2021		FY22 Budget FY 2022	
		% Δ		% Δ		% Δ		% Δ		% Δ
<b>REVENUE</b>										
Local	\$8,571,193	13.74%	\$9,153,529	6.79%	\$8,540,141	-6.70%	\$5,558,288	-34.92%	\$2,731,600	-50.86%
State	\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$8,571,193</b>	<b>13.74%</b>	<b>\$9,153,529</b>	<b>6.79%</b>	<b>\$8,540,141</b>	<b>-6.70%</b>	<b>\$5,558,288</b>	<b>-34.92%</b>	<b>\$2,731,600</b>	<b>-50.86%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$0		\$0		\$0		\$0		\$0	
Other	\$8,581,969	5.09%	\$10,499,652	22.35%	\$10,155,986	-3.27%	\$15,704,145	54.63%	\$9,333,645	-40.57%
<b>TOTAL EXPENDITURES</b>	<b>\$8,581,969</b>	<b>5.09%</b>	<b>\$10,499,652</b>	<b>22.35%</b>	<b>\$10,155,986</b>	<b>-3.27%</b>	<b>\$15,704,145</b>	<b>54.63%</b>	<b>\$9,333,645</b>	<b>-40.57%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$10,776)</b>		<b>(\$1,346,123)</b>		<b>(\$1,615,845)</b>		<b>(\$10,145,857)</b>		<b>(\$6,602,045)</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$5,157,860		\$1,580,922		\$5,152,472		\$6,802,155		\$6,610,031	
Other Financing Uses	(\$4,147,934)		\$0		(\$3,456,917)		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$1,009,926</b>		<b>\$1,580,922</b>		<b>\$1,695,555</b>		<b>\$6,802,155</b>		<b>\$6,610,031</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$999,150</b>		<b>\$234,799</b>		<b>\$79,710</b>		<b>(\$3,343,702)</b>		<b>\$7,986</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$4,321,877</b>		<b>\$5,321,027</b>		<b>\$5,555,826</b>		<b>\$5,635,536</b>		<b>\$2,291,834</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$5,321,027</b>		<b>\$5,555,826</b>		<b>\$5,635,536</b>		<b>\$2,291,834</b>		<b>\$2,299,820</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>62.00%</b>		<b>52.91%</b>		<b>55.49%</b>		<b>14.59%</b>		<b>24.64%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>7.44</b>		<b>6.35</b>		<b>6.66</b>		<b>1.75</b>		<b>2.96</b>	



# Summary Data - Individual Funds - Level 3

## Transportation (40)

	AFR FY 2018	AFR % Δ	AFR FY 2019	AFR % Δ	AFR FY 2020	AFR % Δ	Unaudited Forecast FY 2021	Unaudited Forecast % Δ	FY22 Budget FY 2022	FY22 Budget % Δ
<b>REVENUE</b>										
Local	\$1,597,206	-7.46%	\$1,619,959	1.42%	\$1,542,919	-4.76%	\$1,364,340	-11.57%	\$1,459,456	6.97%
State	\$427,594	63.04%	\$486,056	13.67%	\$470,041	-3.29%	\$409,198	-12.94%	\$388,687	-5.01%
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,024,800</b>	<b>1.84%</b>	<b>\$2,106,015</b>	<b>4.01%</b>	<b>\$2,012,960</b>	<b>-4.42%</b>	<b>\$1,773,538</b>	<b>-11.89%</b>	<b>\$1,848,143</b>	<b>4.21%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$14,547	24.71%	\$3,162	-78.26%	\$2,477	-21.66%	\$0	-100.00%	\$1,238	
Other	\$1,985,382	1.93%	\$1,698,025	-14.47%	\$1,401,742	-17.45%	\$2,166,585	54.56%	\$2,023,487	-6.60%
<b>TOTAL EXPENDITURES</b>	<b>\$1,999,929</b>	<b>2.06%</b>	<b>\$1,701,187</b>	<b>-14.94%</b>	<b>\$1,404,219</b>	<b>-17.46%</b>	<b>\$2,166,585</b>	<b>54.29%</b>	<b>\$2,024,725</b>	<b>-6.55%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$24,871</b>		<b>\$404,828</b>		<b>\$608,741</b>		<b>(\$393,047)</b>		<b>(\$176,583)</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$24,871</b>		<b>\$404,828</b>		<b>\$608,741</b>		<b>(\$393,047)</b>		<b>(\$176,583)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$1,532,697</b>		<b>\$1,557,568</b>		<b>\$1,962,396</b>		<b>\$2,571,137</b>		<b>\$2,178,090</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$1,557,568</b>		<b>\$1,962,396</b>		<b>\$2,571,137</b>		<b>\$2,178,090</b>		<b>\$2,001,507</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>77.88%</b>		<b>115.35%</b>		<b>183.10%</b>		<b>100.53%</b>		<b>98.85%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>9.35</b>		<b>13.84</b>		<b>21.97</b>		<b>12.06</b>		<b>11.86</b>	



# Summary Data - Individual Funds - Level 3

## IMRF/SS (50)

	AFR FY 2018		AFR FY 2019		AFR FY 2020		Unaudited Forecast FY 2021		FY22 Budget FY 2022	
		% Δ		% Δ		% Δ		% Δ		% Δ
<b>REVENUE</b>										
Local	\$2,080,170	14.81%	\$1,883,339	-9.46%	\$2,341,023	24.30%	\$1,846,810	-21.11%	\$1,940,700	5.08%
State	\$0		\$102,087		\$0	-100.00%	\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,080,170</b>	<b>14.81%</b>	<b>\$1,985,426</b>	<b>-4.55%</b>	<b>\$2,341,023</b>	<b>17.91%</b>	<b>\$1,846,810</b>	<b>-21.11%</b>	<b>\$1,940,700</b>	<b>5.08%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$1,980,056	6.93%	\$2,009,057	1.46%	\$2,051,132	2.09%	\$2,028,412	-1.11%	\$2,063,127	1.71%
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$1,980,056</b>	<b>6.93%</b>	<b>\$2,009,057</b>	<b>1.46%</b>	<b>\$2,051,132</b>	<b>2.09%</b>	<b>\$2,028,412</b>	<b>-1.11%</b>	<b>\$2,063,127</b>	<b>1.71%</b>
<b>SURPLUS / DEFICIT</b>	<b>\$100,114</b>		<b>(\$23,631)</b>		<b>\$289,891</b>		<b>(\$181,602)</b>		<b>(\$122,428)</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$100,114</b>		<b>(\$23,631)</b>		<b>\$289,891</b>		<b>(\$181,602)</b>		<b>(\$122,428)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$855,700</b>		<b>\$955,814</b>		<b>\$932,183</b>		<b>\$1,222,074</b>		<b>\$1,040,472</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$955,814</b>		<b>\$932,183</b>		<b>\$1,222,074</b>		<b>\$1,040,472</b>		<b>\$918,044</b>	
FUND BALANCE AS % OF EXPENDITURES	48.27%		46.40%		59.58%		51.29%		44.50%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	5.79		5.57		7.15		6.16		5.34	



# Summary Data - Individual Funds - Level 3

## Capital Projects (60)

	AFR		AFR		AFR		Unaudited Forecast		FY22 Budget	
	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
<b>REVENUE</b>										
Local	\$273,402	77571.02%	\$545,004	99.34%	\$64,247	-88.21%	\$4,328	-93.26%	\$2,636	-39.09%
State	\$100,000		\$450,000	350.00%	\$0	-100.00%	\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$373,402</b>	<b>105980.11%</b>	<b>\$995,004</b>	<b>166.47%</b>	<b>\$64,247</b>	<b>-93.54%</b>	<b>\$4,328</b>	<b>-93.26%</b>	<b>\$2,636</b>	<b>-39.09%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$0		\$0		\$0		\$0		\$0	
Other	\$26,377,821	734.96%	\$25,185,968	-4.52%	\$2,917,062	-88.42%	\$1,370,831	-53.01%	\$7,654,880	458.41%
<b>TOTAL EXPENDITURES</b>	<b>\$26,377,821</b>	<b>734.96%</b>	<b>\$25,185,968</b>	<b>-4.52%</b>	<b>\$2,917,062</b>	<b>-88.42%</b>	<b>\$1,370,831</b>	<b>-53.01%</b>	<b>\$7,654,880</b>	<b>458.41%</b>
<b>SURPLUS / DEFICIT</b>	<b>(-\$26,004,419)</b>		<b>(-\$24,190,964)</b>		<b>(-\$2,852,815)</b>		<b>(-\$1,366,503)</b>		<b>(-\$7,652,244)</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$51,346,318		\$1,738,000		\$2,012,472		\$2,132,988		\$7,654,879	
Other Financing Uses	\$0		\$0		\$0		\$0		<b>(-\$1,500,000)</b>	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$51,346,318</b>		<b>\$1,738,000</b>		<b>\$2,012,472</b>		<b>\$2,132,988</b>		<b>\$6,154,879</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$25,341,899</b>		<b>(-\$22,452,964)</b>		<b>(-\$840,343)</b>		<b>\$766,485</b>		<b>(-\$1,497,365)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$778,629</b>		<b>\$26,120,528</b>		<b>\$3,667,564</b>		<b>\$2,827,221</b>		<b>\$3,593,706</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$26,120,528</b>		<b>\$3,667,564</b>		<b>\$2,827,221</b>		<b>\$3,593,706</b>		<b>\$2,096,341</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>99.02%</b>		<b>14.56%</b>		<b>96.92%</b>		<b>262.16%</b>		<b>27.39%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>11.88</b>		<b>1.75</b>		<b>11.63</b>		<b>31.46</b>		<b>3.29</b>	



# Summary Data - Individual Funds - Level 3

## Working Cash (70)

	AFR		AFR		AFR		Unaudited Forecast		FY22 Budget	
	FY 2018	% Δ	FY 2019	% Δ	FY 2020	% Δ	FY 2021	% Δ	FY 2022	% Δ
<b>REVENUE</b>										
Local	\$25,297	22090.35%	\$42,964	69.84%	\$42,287	-1.58%	\$6,401	-84.86%	\$6,000	-6.27%
State	\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$25,297</b>	<b>22090.35%</b>	<b>\$42,964</b>	<b>69.84%</b>	<b>\$42,287</b>	<b>-1.58%</b>	<b>\$6,401</b>	<b>-84.86%</b>	<b>\$6,000</b>	<b>-6.27%</b>
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>\$25,297</b>		<b>\$42,964</b>		<b>\$42,287</b>		<b>\$6,401</b>		<b>\$6,000</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$2,184,789</b>		<b>\$2,210,086</b>		<b>\$2,253,050</b>		<b>\$2,295,337</b>		<b>\$2,301,738</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$2,210,086</b>		<b>\$2,253,050</b>		<b>\$2,295,337</b>		<b>\$2,301,738</b>		<b>\$2,307,738</b>	



# Summary Data - Individual Funds - Level 3

## Fire Prevention & Safety (90)

	AFR FY 2018		AFR FY 2019		AFR FY 2020		Unaudited Forecast FY 2021		FY22 Budget FY 2022	
		% Δ		% Δ		% Δ		% Δ		% Δ
<b>REVENUE</b>										
Local	\$2,539	56.05%	\$4,923	93.90%	\$4,855	-1.38%	\$964	-80.14%	\$550	-42.95%
State	\$0		\$0		\$0		\$0		\$0	
Federal	\$0		\$0		\$0		\$0		\$0	
Other	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL REVENUE</b>	<b>\$2,539</b>	<b>56.05%</b>	<b>\$4,923</b>	<b>93.90%</b>	<b>\$4,855</b>	<b>-1.38%</b>	<b>\$964</b>	<b>-80.14%</b>	<b>\$550</b>	<b>-42.95%</b>
<b>EXPENDITURES</b>										
Salary and Benefit Costs	\$0		\$0		\$0		\$0		\$0	
Other	\$34,693	-36.96%	\$0	-100.00%	\$0		\$0		\$0	
<b>TOTAL EXPENDITURES</b>	<b>\$34,693</b>	<b>-36.96%</b>	<b>\$0</b>	<b>-100.00%</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT</b>	<b>(\$32,154)</b>		<b>\$4,923</b>		<b>\$4,855</b>		<b>\$964</b>		<b>\$550</b>	
<b>OTHER FINANCING SOURCES / USES</b>										
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
Other Financing Uses	\$0		\$0		\$0		\$0		\$0	
<b>TOTAL OTHER FIN. SOURCES / USES</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>SURPLUS / DEFICIT INCL. OTHER FIN. SOURCES</b>	<b>(\$32,154)</b>		<b>\$4,923</b>		<b>\$4,855</b>		<b>\$964</b>		<b>\$550</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$285,996</b>		<b>\$253,842</b>		<b>\$258,765</b>		<b>\$263,620</b>		<b>\$264,584</b>	
<b>AUDIT ADJUSTMENTS TO FUND BALANCE</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	
<b>YEAR END BALANCE</b>	<b>\$253,842</b>		<b>\$258,765</b>		<b>\$263,620</b>		<b>\$264,584</b>		<b>\$265,134</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	731.68%									
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	87.80									



# Capital Projects

Capital projects are funded through the operations & maintenance (20) fund and the capital projects (60) fund.

By utilizing Sourcewell, a Buying Cooperative association, for this summer's District flooring projects the district saved:

- Soft cost = \$217,113
- Gym Floors = \$30,000
- Clarendon Hills Middle School Flooring Project = \$260,000

School/Project	Contractor	Bid Amount	Soft Costs (19% Estimate)	FMP Estimate	Life Span (Years)
<b>District Architect Projects</b>					
Elm School - Paving	Briggs Paving	\$84,576	\$16,069	\$145,656	25-30
Monroe School - Fire panel/device replacement	Kwasigroch Electric, Inc.	\$252,000	\$47,880	\$169,575	15-20
Elm, Madison and The Lane School - Tuckpointing	Bruno's Tuckpointing	\$88,118	\$16,742	\$199,325	40-50
Prospect School - Stormwater Detention Sitework	Bisping Construction	\$103,000	\$19,570	\$83,300	15-20
The Lane Sitework	Tameling Grading/ HR Construction	\$41,919 (Pending further review)	\$7,964	\$418,800	15-20
<b>Buying Cooperative Projects</b>					
Madison, Prospect, Oak, The Lane and Monroe Schools - Gym Floor Replacements	Consolidated Flooring of Chicago	\$390,720	0	\$343,315	10-15
Prospect and The Lane Schools - Media Resource Center Flooring Replacements	Consolidated Flooring of Chicago	\$86,761	0	\$77,000	15-20
CHMS - Flooring Replacement	Consolidated Flooring of Chicago	\$665,220	0	\$945,915	15-20
Total to date		\$1,712,314	\$108,225	\$2,382,886	



# Capital Projects

Capital projects are funded through the operations & maintenance (20) fund and the capital projects (60) fund.

These projects will be handled in house and will not incur District Architect fees and related soft costs.

Financial Impact: \$2,361,929  
(\$1,820,539 Approved at the March 8, 2021 BoE Meeting plus the \$541,392).

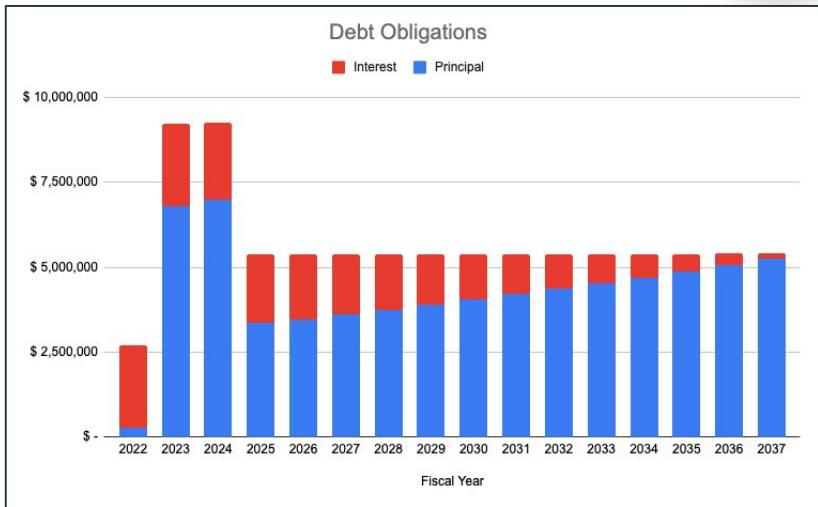
School/Project	Contractor	Bid Amount	Soft Costs (19% estimate)	FMP Estimate
Elm, Oak and Madison Schools LED Retrofit/replace ment	Facility Solutions Group, Inc.	\$262,884	0	270,000
CHMS and Walker Security Upgrade	CHMS - Proven IT Walker - Pentegra Systems	\$38,962.03 \$8008.32	0 0	NA NA
The Lane and Prospect MRC Furniture Replacement	Prospect - Lowery McDonnell TLS - Frank Cooney Company	\$112,000 \$95,000*	0	NA NA
CHMS Gym Sound System Upgrade	CHMS - Encompass Audio Visual	\$24,537.28	0	NA
Total		\$541,392		



# Debt Obligations

The District currently has the following bond series outstanding:

- 2012 series has a current outstanding balance of \$3.2 million and will mature in May of 2023. The bond refinanced a portion of the 2004 bonds.
- 2013 series has a current outstanding balance of \$1.5 million and will mature in May of 2023. The bond refinanced a portion of the 2004 bonds.
- 2014A series has a current outstanding balance of \$5.1 million and will mature in May of 2024. The bond refinanced a portion of the 2004 bonds. The balance is noncallable.
- 2014B series has a current outstanding balance of \$5.2 million and will mature in May of 2024. The bond refinanced a portion of the 2007 bonds. The balance is noncallable.
- 2017 series has a current outstanding balance of \$58.2 million and will mature in January of 2037. The bond was to fund the building of a new middle school building. The balance is callable in January of 2027.
- 2018A series has a current outstanding balance of \$13.3 million and will mature in January of 2035. The bond was to fund the building of a new middle school building. The balance is callable in January of 2026.
- 2018B series has a current outstanding balance of \$4.8 million and will mature in January of 2026. The bond refinanced a portion of the 2011, 2012 and 2014A bonds.
- 2019 series debt certificates has an outstanding balance of \$3.2 million and will mature in January of 2027. The debt certificate refinanced the 2009 debt certificates.



Percent of Short-Term Borrowing Maximum Remaining:	Total
Tax Anticipation Warrants Borrowed (P24, Cell F6-7 & F11)	0.00
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	51,726,189.32
Percent of Long-Term Debt Margin Remaining:	Total
Long-Term Debt Outstanding (P3, Cell H37)	85,779,293.00
Total Long-Term Debt Allowed (P3, Cell H31)	190,169,813.66



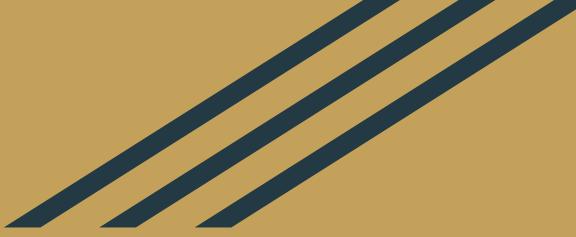
# Other Post-Employment Benefits

The District does have other postemployment benefits accrued liability. This information is presented annually in the Comprehensive Annual Financial Report (CAFR). The last actuarial valuation that was completed was on June 30, 2020. The actuarial accrued liability at that time was \$4,119,206. The District is required to have this liability reviewed and updated every two years. Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members.

	2020*	2019*	2018*
District's proportion of the net OPEB liability	0.141369 %	0.148703 %	0.151217 %
District's proportion share of the net OPEB liability	\$ 39,127,455	\$ 39,177,139	\$ 39,240,180
State's proportionate share of the net OPEB liability associated with the District	<u>52,983,566</u>	<u>52,606,400</u>	<u>51,532,106</u>
Total	<u>\$ 92,111,021</u>	<u>\$ 91,783,539</u>	<u>\$ 90,772,286</u>
District's covered payroll	\$ 34,782,394	\$ 35,243,586	\$ 34,782,565
District's proportionate share of the net OPEB liability as a percentage of covered payroll	112.49 %	111.16 %	112.82 %

\* Valuation was as of the prior fiscal-year end.

The District implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.



# Fiscal Year 2022 Information Section





# What are property taxes and how are they utilized?

- In the State of Illinois, local real estate property taxes (sometimes called an “ad valorem” tax, which means “according to value”) are based on a property’s equalized assessed value, and the total local tax rate applied to that value, after any exemptions are subtracted.
- Property taxes are levied by local governing bodies, including but not limited to counties, municipalities, townships, community colleges and school districts.
- Assessed values are not determined by the local taxing bodies, but through the County Assessor’s office.
- As with most school districts, property taxes for CCSD #181 are the largest source of revenue to fund and operate educational programs, maintain buildings and grounds, provide student transportation, and finance debt.



# What is the tax levy?

- A tax levy is the request (by a local governmental entity or taxing body) for local property tax dollars for operation. In this case, the request is made by Community Consolidated School District #181 to both DuPage and Cook Counties.
- Local governing bodies levy for specific dollar amounts, not tax rates.
  - School districts levy a separate amount for each fund in which local tax revenue is necessary for operation.
  - Tax rates are calculated by the County Clerk during the extension process.
- If governmental entities or taxing bodies, such as CCSD #181, do not submit a formal request for the use of property tax dollars, it is not entitled to receive any local property tax dollars.



# What is the assessment process?

- At the township level, assessors identify, appraise, and place value on real property.
- Market value is determined by Real Estate Transfer Declaration for similar properties.
- Commercial and industrial properties are valued based upon market value as well as income generated.
- Foreclosures and short sales are now included in comparable sales for assessed valuations.
- Illinois statute states assessed value should represent 33.3% of market value, except farmland.
- Assessment of farmland includes factors such as: yield, soil productivity, commodity prices, and mortgage rates.



# What is the “Property Tax Extension Limiting Law”? What is the “Truth in Taxation Law”?

PTELL (Property Tax Extension Limiting Law):

- PTELL is the law that was enacted for DuPage County in 1991 and Cook County in 1994, which limits the annual tax extension increase to 5% or CPI (currently 2.3%), whichever is less, plus new construction.

Truth in Taxation:

- This is required if a local governing body proposes an aggregated levy that is more than 105% of the total amount of taxes extended in the previous year (excluding necessary payments for bonded debt). The district is required to publish a legal notice in the locally circulated newspaper and hold a public hearing within a specified timeframe.
- At a public hearing, the taxing body must explain the levy increase and allow the public to provide testimony.
- After the hearing and approval process, the taxing district adopts the tax levy.
- If the levy is less than 105% of the total amount of taxes extended in the previous year, public notice and a Truth in Taxation hearing are not required.



# What is the extension process?

- After the tax levy is approved and filed, by the last Tuesday in December, the extension process begins.
- County Clerk begins the tax extension process
  - Calculates Property Tax Extension Limitation
  - Calculates final tax rates for each taxing district
  - District reviews for accuracy, makes any necessary reallocations and signs off
  - County Clerk then extends taxes on Equalized Assessment Value (EAV)
- County Treasurer prepares tax bills
  - Distributes tax bills
  - Receives property tax payments
  - Distributes payment to local governing bodies

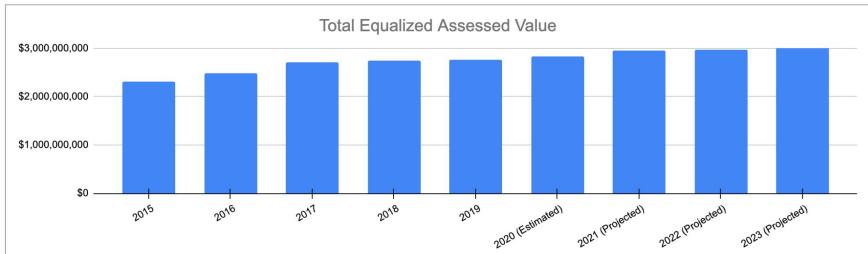


# What is the review process?

- The purpose of the review is to correct under or over assessments.
- Assessors send changes to property owners and publish values in the newspaper.
- Property owners have 30 days to appeal and challenge their assessment with the Board of Review.
  - Board of Review serves a copy of the petition to all taxing districts.
  - All settlements at the Board of Review happen prior to tax extension.
- The Property Tax Appeals Board (PTAB) is the next level of the review process.
  - Typically, only commercial and industrial assessment appeals surpass the Board of Review.
- The Circuit Court is the final step in the review process.



# Equalized Assessed Valuation History



Tax Year Levied	Budget Year	TOTAL EQUALIZED ASSESSED VALUATION
2015	FY 16 & 17	\$2,310,385,375
2016	FY 17 & 18	\$2,482,646,247
2017	FY 18 & 19	\$2,714,254,023
2018	FY 19 & 20	\$2,738,549,660
2019	FY 20 & 21	\$2,756,084,256
2020 (Estimated)	FY 21 & 22	\$2,834,559,255
2021 (Projected)	FY 22 & 23	\$2,950,880,847
2022 (Projected)	FY 23 & 24	\$2,967,880,847
2023 (Projected)	FY 24 & 25	\$3,018,559,655



# How is the tax rate calculated for a local unit of government?

- The total tax rate for a local unit of government is simply expressed as the total amount of property taxes extended as a percentage of total equalized assessed valuation (EAV) for that unit of government.
  - This is expressed as: Total Extension / Total EAV = Tax Rate.
- For example, a school district that levies and receives \$10 million in taxes in a district with \$200 million of EAV has a tax rate of 5.0000, or \$5 per \$100 of EAV.
- There is a separate tax rate calculation for each fund within a school district, as well as for each taxing body (counties, municipalities, townships, community colleges, and school districts). These separate tax rates are combined to establish the total tax rate for the taxpayer who resides within the boundaries of the taxing bodies.



## How did we calculate 2020 Tentative Levy for the Projected Limiting Rate and Projected Extension Limit?

LIMITING RATE: (Prior Year Extension x (1+Lesser of 5% or CPI))  
(Total EAV - New Construction)

Estimated Calculation of Limiting Rate	2020 Levy
Prior year extension w/o debt service	\$ 64,368,260
1 + CPI(2.3%)	102.3%
Adjusted Extension Base	\$ 65,848,730
Projected Net EAV	\$ 2,860,381,209
Projected New Property	\$ 25,821,954
Projected Adjusted Valuation Base	\$ 2,834,559,255
Adjusted Extension Base	\$ 65,848,730
Projected Adjusted Valuation Base	\$ 2,834,559,255
Projected Limiting Rate	2.32%
Projected Extension Limit (limiting rate * net EAV)	\$ 66,448,591



# Using the Tax Rate to Calculate a Tax Bill

- The total tax rate for an individual taxpayer is expressed as the total equalized assessed valuation (EAV) for that parcel of property, after any exemptions are subtracted, multiplied by the total tax rate and divided by 100.
  - This is expressed as  $EAV \times \text{Tax Rate} / 100$ .
- For example, a home with no exemptions and an equalized assessed valuation of \$100,000 with an aggregate tax rate of \$7.00 per \$100 of EAV will have a property tax bill of \$7,000.
- Individuals who own their home and occupy it as a primary residence also qualify for the general homestead owner occupied exemption of \$6,000 (see Section V for details).
  - This is expressed as:  $(EAV - \$6,000) \times \text{Tax Rate} / 100$ .
- Applied to the example above, that same home would only be taxed on \$94,000, resulting in a tax bill of \$6,580.



# Property Tax Rates and Collections

	Levy Year	Equalized Assessed Value	New Construction	Tax Rates
ACTUAL	2016	\$2,482,646,247	\$ 39,262,718	2.58
ACTUAL	2017	\$2,714,254,023	\$ 41,313,743	2.55
ACTUAL	2018	\$2,738,549,660	\$ 32,062,949	2.54
ACTUAL	2019	\$2,756,084,256	\$ 25,209,214	2.58
ESTIMATE	2020	\$2,834,559,255	\$ 25,821,954	2.44

County Total	History			Current	Budget
Tax Year Levied	2016	2017	2018	2019	2020
Calendar Year Extended	2017	2018	2019	2020	2021
Fiscal Year Collected	FY17 & FY18	FY18 & FY19	FY19 & FY20	FY20 & FY21	FY21 & FY22
<u>Property Tax Extension County Total</u>					
Educational	\$ 49,210,987.00	\$ 49,339,143.00	\$ 51,049,992.00	\$ 52,346,495.00	\$ 54,650,302.00
Operations and Maintenance	\$ 5,874,673.00	\$ 8,055,626.00	\$ 8,332,696.00	\$ 8,655,640.00	\$ 9,104,604.00
Transportation	\$ 1,573,290.00	\$ 1,443,251.00	\$ 1,493,732.00	\$ 1,335,063.00	\$ 1,405,941.00
Illinois Municipal Retirement	\$ 890,366.00	\$ 836,643.00	\$ 861,632.00	\$ 1,015,531.00	\$ 632,107.00
Social Security	\$ 890,366.00	\$ 836,643.00	\$ 861,632.00	\$ 1,015,531.00	\$ 632,107.00
Working Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Tort Immunity	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal w/o Debt Service	\$ 58,439,682.00	\$ 60,511,305.00	\$ 62,599,686.00	\$ 64,368,259.00	\$ 66,425,062.00
Debt Service	\$ 7,648,657.00	\$ 9,626,508.00	\$ 8,489,400.00	\$ 8,451,951.00	\$ 2,746,688.00
<b>TOTAL LEVIES EXTENDED</b>	<b>\$ 66,088,339.00</b>	<b>\$ 70,137,813.00</b>	<b>\$ 71,089,086.00</b>	<b>\$ 72,820,210.00</b>	<b>\$ 69,171,750.00</b>
<b>TOTAL LEVIES COLLECTED</b>	<b>\$ 65,958,357.00</b>	<b>\$ 70,059,239.00</b>	<b>\$ 70,761,823.00</b>	<b>\$ 72,288,728.00</b>	<b>N/A</b>
<b>PERCENTAGE OF EXTENSION COLLECTED</b>	<b>99.80%</b>	<b>99.89%</b>	<b>99.54%</b>	<b>99.27%</b>	<b>N/A</b>

# Tax Rate Effect

## Flat Median Home Value

If the market value of the example property is held flat over a five-year period, the following shows the property taxes owed by the homeowner as the tax rates changes.

An individual homeowner's tax bill is determined by two components, the EAV and the tax rate. Assuming a market value of \$858,775 the EAV of the property would be \$286,230 (ignoring exemptions and multipliers). The total rate for the District in 2020 is 2.44. To calculate the property taxes owed, the EAV is multiplied by the tax rate.

$$\text{TAXES OWED} = \$286,775 \times 0.0244$$

$$\text{TAXES OWED} = \$6,984$$

Tax Rate Effect for Flat Median Home Value						
Levy Year	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Estimated 2020
Median Home Value	\$858,775	\$858,775	\$858,775	\$858,775	\$858,775	\$858,775
Average Change in Market Value		0.00%	0.00%	0.00%	0.00%	0.00%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.00	1.00	1.00	1.00	1.00	1.00
Taxable Value	\$286,230	\$286,230	\$286,230	\$286,230	\$286,230	\$286,230
Property Tax Rate Assessed	2.74	2.58	2.55	2.54	2.58	2.44
Property Tax Due	\$7,843	\$7,385	\$7,299	\$7,270	\$7,385	\$6,984
Tax Increase/Decrease from Prior Year		-\$458	-\$86	-\$29	\$114	-\$401
% Change in Taxes from Prior Year		-5.84%	-1.16%	-0.39%	1.57%	-5.43%



# Tax Rate Effect

## Actual Change in Median Home Value

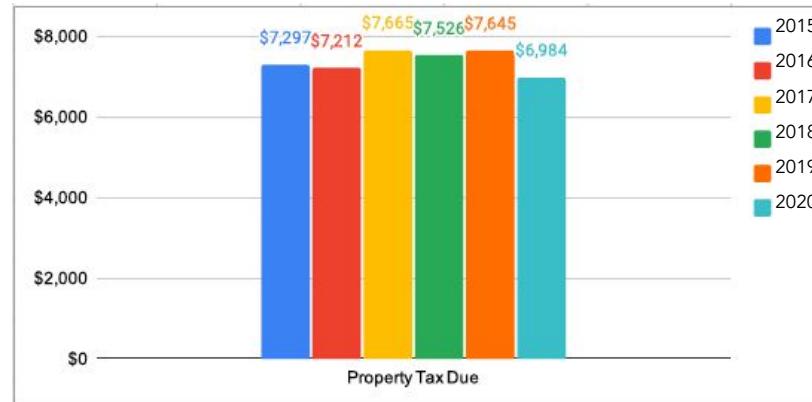
A second, more realistic, example for the same homeowner shows the impact of the change in market value on the total taxes owed. In this example, the market value of the property changed by the same percentage as the District's EAV.

An individual homeowner's tax bill is determined by two components, the EAV and the tax rate. Assuming a market value of \$858,775 the EAV of the property would be \$286,230 (ignoring exemptions and multipliers). The total rate for the District in 2020 is 2.44. To calculate the property taxes owed, the EAV is multiplied by the tax rate.

$$\text{TAXES OWED} = \$286,775 \times 0.0244$$

$$\text{TAXES OWED} = \$6,984$$

Tax Rate Effect for Actual Change in Median Home Value						
Levy Year	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Estimated 2020
Median Home Value	\$799,000	\$838,700	\$901,800	\$889,000	\$889,000	\$858,775
Average Change in Market Value		4.97%	7.52%	-1.42%	0.00%	-3.40%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.00	1.00	1.00	1.00	1.00	1.00
Taxable Value	\$266,307	\$279,539	\$300,570	\$296,304	\$296,304	\$286,230
Property Tax Rate Assessed	2.74	2.58	2.55	2.54	2.58	2.44
Property Tax Due	\$7,297	\$7,212	\$7,665	\$7,526	\$7,645	\$6,984
Tax Increase/Decrease from Prior Year		-\$85	\$452	-\$138	\$119	-\$661
% Change in Taxes from Prior Year		-1.16%	6.27%	-1.81%	1.57%	-8.64%





# Alternate Tax Collection

In 1979 the Illinois Legislature enacted a law to implement the Corporate Personal Property Replacement Tax (CPPRT). The legislation was created to compensate local governing bodies after they lost their ability to levy personal property taxes on most business entities. A percentage of income taxes business pay is put into a Personal Property Tax Replacement Fund and then distributed to taxing bodies based on certain allocation factors. Below is the history of the District's CPPRT collections along with the budgeted amount for the current year.

Revenue Source	History			Current	Budget
	FY2018	FY2019	FY2020	FY2021	FY2022
Corporate Personal Property Replacement Tax	\$464,291	\$502,278	\$549,808	\$488,792	\$550,000



# Student Enrollment

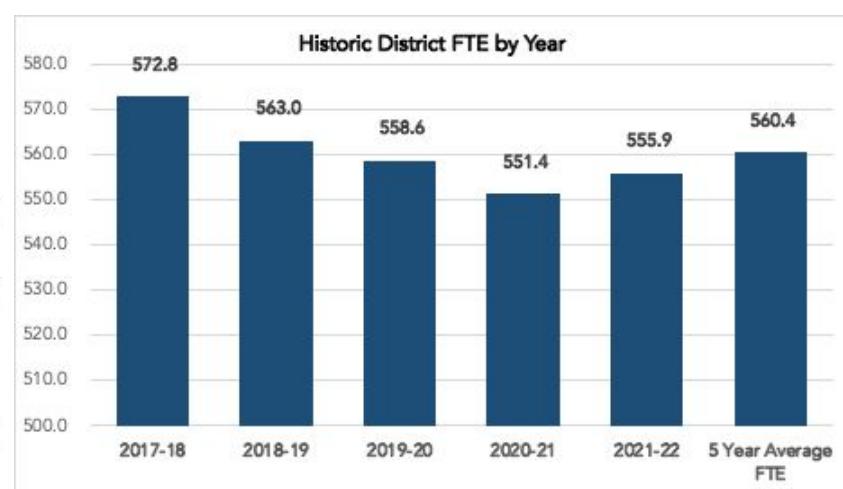
The Cohort Survival model is considered very reliable and is utilized by several Departments of Education in their student projections and the U.S. Census Bureau for their reports. The model uses an "aging" concept that moves a group, or cohort, of students into the future and increases or decreases their numbers according to past experience through history. The Cohort Survival methodology relies on historical enrollment and live birth data to capture the effects of in and out migration, housing changes, and natural trends in population. In essence, the model derives a growth factor or ratio for student survival matriculation to the next grade based upon previous survival numbers to the same grade of students in each district. This model derives the growth factor by applying a non-weighted average survival rate over a historical period ranging from the previous 1 to 10 years. To account for other external factors that could influence future enrollment, this model allows for an "Additional Adjustment Factor" (entered as a %) to account for the net effect of all known external factors.

Grade	History			Current	Forecasted				
	2017	2018	2019		2020	2021	2022	2023	2024
Kindergarten	333	315	303	334	303	341	310	314	328
1	389	378	358	347	378	345	388	352	357
2	395	413	390	371	344	392	358	402	365
3	407	407	434	411	376	357	406	371	417
4	408	421	419	437	407	385	365	416	379
5	404	416	442	429	431	420	397	377	429
6	456	411	420	448	428	440	428	405	384
7	470	455	425	427	429	434	445	434	410
8	469	478	461	426	421	433	437	449	438
Total	3731	3694	3652	3630	3517	3547	3534	3520	3507



# Personnel Resource Allocations

	2017-18	2018-19	2019-20	2020-21	2021-22
TEACHER	300.0	290.8	288.9	290.0	294.5
CERTIFIED SPECIALIST	51.2	52.8	55.1	54.1	54.1
SOCIAL WORKER	15.0	15.0	15.0	15.0	15.0
SPEECH/LANGUAGE PATHOLOGIST	11.8	11.8	13.8	13.8	13.8
OCCUPATIONAL/PHYSICAL THERAPIST	7.4	7.6	7.5	7.5	7.5
INTERVENTIONIST/SCHOOL PSYCHOLOGIST	5.5	5.5	4.5	5.5	5.5
TEACHER ON SPECIAL ASSIGNMENT	4.0	4.0	4.0	4.0	4.0
ELEMENTARY MATH CONTENT SPECIALIST	2.7	3.0	5.0	3.0	3.0
BOARD CERTIFIED BEHAVIOR ANALYST	1.8	1.8	1.8	1.8	1.8
OTHER CERTIFIED SPECIALISTS	3.1	4.1	3.5	3.5	3.5
INSTRUCTIONAL ASSISTANT	87.4	84.5	83.0	88.3	88.3
INSTRUCTIONAL ASSISTANT - SPECIALIZED	76.5	75.5	74.0	79.3	79.3
INSTRUCTIONAL ASSISTANT - MRC	10.9	9.0	9.0	9.0	9.0
BUILDINGS AND GROUNDS	48.5	43.9	44.4	45.4	45.4
CUSTODIAL STAFF	41.5	36.9	37.4	37.4	37.4
MAINTENANCE STAFF	4.0	4.0	4.0	4.0	4.0
BUILDING ENGINEER	2.0	2.0	2.0	3.0	3.0
DELIVERY	1.0	1.0	1.0	1.0	1.0
NON-CERTIFIED SUPPORT STAFF	63.2	66.1	61.3	47.7	47.7
BUILDING SUPPORT STAFF	27.2	30.1	31.3	16.7	16.7
ADMINISTRATION SUPPORT STAFF	21.0	24.0	21.0	21.0	21.0
NURSES	15.0	12.0	9.0	10.0	10.0
ADMINISTRATOR	22.5	25.0	26.0	26.0	26.0
BUILDING ADMINISTRATORS	15.5	16.0	16.0	16.0	16.0
DISTRICT ADMINISTRATORS	7.0	9.0	10.0	10.0	10.0
TOTAL FTE:	572.8	563.0	558.6	551.4	555.9





# Debt Service Schedule

## Outstanding Bond Issues Project Description

The District currently has the following bond series outstanding:

- 2012 series has a current outstanding balance of \$3.2 million and will mature in May of 2023. The bond refinanced a portion of the 2004 bonds.
- 2013 series has a current outstanding balance of \$1.5 million and will mature in May of 2023. The bond refinanced a portion of the 2004 bonds.
- 2014A series has a current outstanding balance of \$5.1 million and will mature in May of 2024. The bond refinanced a portion of the 2004 bonds. The balance is noncallable.
- 2014B series has a current outstanding balance of \$5.2 million and will mature in May of 2024. The bond refinanced a portion of the 2007 bonds. The balance is noncallable.
- 2017 series has a current outstanding balance of \$58.2 million and will mature in January of 2037. The bond was to fund the building of a new middle school building. The balance is callable in January of 2027.
- 2018A series has a current outstanding balance of \$13.3 million and will mature in January of 2035. The bond was to fund the building of a new middle school building. The balance is callable in January of 2026.
- 2018B series has a current outstanding balance of \$4.8 million and will mature in January of 2026. The bond refinanced a portion of the 2011, 2012 and 2014A bonds.
- 2019 series debt certificates has an outstanding balance of \$3.2 million and will mature in January of 2027. The debt certificate refinanced the 2009 debt certificates.

Fiscal Year	Levy Year	Principal	Interest	Total Payments
2022	2020	\$ 285,000	\$ 2,432,614	\$ 2,717,614
2023	2021	\$ 6,790,000	\$ 2,424,064	\$ 9,214,064
2024	2022	\$ 7,005,000	\$ 2,264,133	\$ 9,269,133
2025	2023	\$ 3,360,000	\$ 2,036,620	\$ 5,396,620
2026	2024	\$ 3,470,000	\$ 1,925,740	\$ 5,395,740
2027	2025	\$ 3,605,000	\$ 1,791,950	\$ 5,396,950
2028	2026	\$ 3,750,000	\$ 1,647,750	\$ 5,397,750
2029	2027	\$ 3,900,000	\$ 1,497,750	\$ 5,397,750
2030	2028	\$ 4,055,000	\$ 1,341,750	\$ 5,396,750
2031	2029	\$ 4,215,000	\$ 1,179,550	\$ 5,394,550
2032	2030	\$ 4,385,000	\$ 1,010,950	\$ 5,395,950
2033	2031	\$ 4,530,000	\$ 864,350	\$ 5,394,350
2034	2032	\$ 4,700,000	\$ 694,888	\$ 5,394,888
2035	2033	\$ 4,875,000	\$ 519,000	\$ 5,394,000
2036	2034	\$ 5,070,000	\$ 354,469	\$ 5,424,469
2037	2035	\$ 5,245,000	\$ 177,019	\$ 5,422,019
<b>TOTALS:</b>		\$ 69,240,000	\$ 22,162,597	\$ 91,402,597



# Debt Service Schedule

## Bond Amortization Schedules

Paying Agent:	Bank of New York Mellon			
ISSUE NAME:	General Obligation Refunding School Bonds, Series 2012			
TYPE:	Current Interest Bonds			
SOURCE OF PAYMENT:	Tax Levy			
PURPOSE:	AR a portion of 2004 Bonds			
ORIGINAL PAR:	\$9,395,000			
DATED DATE:	December 3, 2012			
DUE:	May 1			
EARLIEST CALL:	May 1, 2021			
Payment Date	Principal	Coupon	Interest	Total
11/1/21			\$ 30,950.00	\$ 30,950.00
5/1/22		2.00%	\$ 30,950.00	\$ 30,950.00
11/1/22			\$ 30,950.00	\$ 30,950.00
5/1/23	\$ 3,095,000	2.00%	\$ 30,950.00	\$ 3,125,950.00
	\$ 3,095,000		\$ 123,800.00	\$ 3,218,800.00

Paying Agent:	Bank of New York Mellon			
ISSUE NAME:	General Obligation Refunding School Bonds, Series 2013			
TYPE:	Current Interest Bonds			
SOURCE OF PAYMENT:	Tax Levy			
PURPOSE:	AR a portion of 2004 Bonds			
ORIGINAL PAR:	\$9,645,000			
DATED DATE:	February 7, 2013			
DUE:	May 1			
EARLIEST CALL:	May 1, 2021			
Payment Date	Principal	Coupon	Interest	Total
11/1/21			\$ 15,565.63	\$ 15,565.63
5/1/22		2.00%	\$ 15,565.63	\$ 15,565.63
11/1/22			\$ 15,565.63	\$ 15,565.63
5/1/23	\$ 1,465,000	2.13%	\$ 15,565.63	\$ 1,480,565.63
	\$ 1,465,000		\$ 62,262.52	\$ 1,527,262.52



# Debt Service Schedule

## Bond Amortization Schedules

Paying Agent: Bank of New York Mellon					
ISSUE NAME:	General Obligation Refunding School Bonds, Series 2014A				
TYPE:	Current Interest Bonds				
SOURCE OF PAYMENT:	Tax Levy				
PURPOSE:	CR Series 2004 Bonds				
ORIGINAL PAR:	\$9,090,000				
DATED DATE:	February 4, 2014				
DUE:	May 1				
EARLIEST CALL:	Noncallable				
Payment Date	Principal	Coupon	Interest	Total	
11/1/21			\$ 78,131.25	\$ 78,131.25	
5/1/22			\$ 78,131.25	\$ 78,131.25	
11/1/22			\$ 78,131.25	\$ 78,131.25	
5/1/23			\$ 78,131.25	\$ 78,131.25	
11/1/23			\$ 78,131.25	\$ 78,131.25	
5/1/24	\$ 4,630,000	3.38%	\$ 78,131.25	\$ 4,708,131.25	
	<u>\$ 4,630,000</u>		<u>\$ 468,787.50</u>	<u>\$ 5,098,787.50</u>	

Paying Agent: Bank of New York Mellon					
ISSUE NAME:	General Obligation Refunding School Bonds, Series 2014B				
TYPE:	Current Interest Bonds				
SOURCE OF PAYMENT:	Tax Levy				
PURPOSE:	CR Series 2007 Bonds				
ORIGINAL PAR:	\$9,385,000				
DATED DATE:	February 25, 2014				
DUE:	May 1				
EARLIEST CALL:	Noncallable				
Payment Date	Principal	Coupon	Interest	Total	
11/1/21			\$ 73,350.00	\$ 73,350.00	
5/1/22	\$ 285,000	3.00%	\$ 73,350.00	\$ 358,350.00	
11/1/22			\$ 69,075.00	\$ 69,075.00	
5/1/23	\$ 2,230,000	3.00%	\$ 69,075.00	\$ 2,299,075.00	
11/1/23			\$ 35,625.00	\$ 35,625.00	
5/1/24	\$ 2,375,000	3.00%	\$ 35,625.00	\$ 2,410,625.00	
	<u>\$ 4,890,000</u>		<u>\$ 356,100.00</u>	<u>\$ 5,246,100.00</u>	



# Debt Service Schedule

## Bond Amortization Schedules

Paying Agent: Amalgamated Bank				
ISSUE NAME:	General Obligation School Building Bonds, Series 2018A			
TYPE:	Current Interest Bonds			
SOURCE OF PAYMENT:	Tax Levy			
PURPOSE:	Build and Equip New School Building			
ORIGINAL PAR:	\$9,595,000			
DATED DATE:	June 29, 2018			
DUE:	January 15			
EARLIEST CALL:	January 15, 2026			
Payment Date	Principal	Coupon	Interest	Total
7/15/21		\$ 174,771.88	\$ 174,771.88	
1/15/22		\$ 174,771.88	\$ 174,771.88	
7/15/22		\$ 174,771.88	\$ 174,771.88	
1/15/23		\$ 174,771.88	\$ 174,771.88	
7/15/23		\$ 174,771.88	\$ 174,771.88	
1/15/24		\$ 174,771.88	\$ 174,771.88	
7/15/24		\$ 174,771.88	\$ 174,771.88	
1/15/25		\$ 174,771.88	\$ 174,771.88	
7/15/25		\$ 174,771.88	\$ 174,771.88	
1/15/26	\$ 1,370,000	4.00%	\$ 174,771.88	\$ 1,544,771.88
7/15/26		\$ 147,371.88	\$ 147,371.88	
1/15/27	\$ 105,000	4.00%	\$ 147,371.88	\$ 252,371.88
7/15/27		\$ 145,271.88	\$ 145,271.88	
1/15/28	\$ 105,000	4.00%	\$ 145,271.88	\$ 250,271.88
7/15/28		\$ 143,171.88	\$ 143,171.88	
1/15/29	\$ 110,000	4.00%	\$ 143,171.88	\$ 253,171.88
7/15/29		\$ 140,971.88	\$ 140,971.88	
1/15/30	\$ 105,000	4.00%	\$ 140,971.88	\$ 245,971.88
7/15/30		\$ 138,871.88	\$ 138,871.88	
1/15/31	\$ 1,450,000	4.00%	\$ 138,871.88	\$ 1,588,871.88
7/15/31		\$ 109,871.88	\$ 109,871.88	
1/15/32	\$ 1,505,000	4.00%	\$ 109,871.88	\$ 1,614,871.88
7/15/32		\$ 79,771.88	\$ 79,771.88	
1/15/33	\$ 1,565,000	3.25%	\$ 79,771.88	\$ 1,644,771.88
7/15/33		\$ 54,340.63	\$ 54,340.63	
1/15/34	\$ 1,615,000	3.25%	\$ 54,340.63	\$ 1,669,340.63
7/15/34		\$ 28,096.88	\$ 28,096.88	
1/15/35	\$ 1,665,000	3.38%	\$ 28,096.88	\$ 1,693,096.88
	\$ 9,595,000		\$ 3,723,200.14	\$ 13,318,200.14

Paying Agent:	Amalgamated Bank			
ISSUE NAME:	General Obligation School Building Bonds, Series 2017			
TYPE:	Current Interest Bonds			
SOURCE OF PAYMENT:	Tax Levy			
PURPOSE:	Build and Equip New School Building			
ORIGINAL PAR:	\$41,370,000			
DATED DATE:	July 17, 2017			
DUE:	January 15			
EARLIEST CALL:	January 15, 2027			
Payment Date	Principal	Coupon	Interest	Total
7/15/21		\$ 773,903.13	\$ 773,903.13	
1/15/22		\$ 773,903.13	\$ 773,903.13	
7/15/22		\$ 773,903.13	\$ 773,903.13	
1/15/23		\$ 773,903.13	\$ 773,903.13	
7/15/23		\$ 773,903.13	\$ 773,903.13	
1/15/24		\$ 773,903.13	\$ 773,903.13	
7/15/24		\$ 773,903.13	\$ 773,903.13	
1/15/25		\$ 773,903.13	\$ 773,903.13	
7/15/25		\$ 773,903.13	\$ 773,903.13	
1/15/26	\$ 1,265,000	4.00%	\$ 773,903.13	\$ 2,038,903.13
7/15/26		\$ 748,603.13	\$ 748,603.13	
1/15/27	\$ 3,500,000	4.00%	\$ 748,603.13	\$ 4,248,603.13
7/15/27		\$ 678,603.13	\$ 678,603.13	
1/15/28	\$ 3,645,000	4.00%	\$ 678,603.13	\$ 4,323,603.13
7/15/28		\$ 605,703.13	\$ 605,703.13	
1/15/29	\$ 3,790,000	4.00%	\$ 605,703.13	\$ 4,395,703.13
7/15/29		\$ 529,903.13	\$ 529,903.13	
1/15/30	\$ 3,950,000	4.00%	\$ 529,903.13	\$ 4,479,903.13
7/15/30		\$ 450,903.13	\$ 450,903.13	
1/15/31	\$ 2,765,000	4.00%	\$ 450,903.13	\$ 3,215,903.13
7/15/31		\$ 395,603.13	\$ 395,603.13	
1/15/32	\$ 2,880,000	3.00%	\$ 395,603.13	\$ 3,275,603.13
7/15/32		\$ 352,403.13	\$ 352,403.13	
1/15/33	\$ 2,965,000	4.00%	\$ 352,403.13	\$ 3,317,403.13
7/15/33		\$ 293,103.13	\$ 293,103.13	
1/15/34	\$ 3,085,000	4.00%	\$ 293,103.13	\$ 3,378,103.13
7/15/34		\$ 231,403.13	\$ 231,403.13	
1/15/35	\$ 3,210,000	3.38%	\$ 231,403.13	\$ 3,441,403.13
7/15/35		\$ 177,234.38	\$ 177,234.38	
1/15/36	\$ 5,070,000	3.50%	\$ 177,234.38	\$ 5,247,234.38
7/15/36		\$ 88,509.38	\$ 88,509.38	
1/15/37	\$ 5,245,000	3.38%	\$ 88,509.38	\$ 5,333,509.38
	\$ 41,370,000		\$ 16,842,975.16	\$ 58,212,975.16



# Debt Service Schedule

## Bond Amortization Schedules

Paying Agent:		Amalgamated Bank			
ISSUE NAME:		Taxable General Obligation Ref School Bonds, Series 2018B			
TYPE:		Current Interest Bonds			
SOURCE OF PAYMENT:		Tax Levy			
PURPOSE:		AR a portion of 2011, 2012 and 2014A Bonds			
ORIGINAL PAR:		\$9,595,000			
DATED DATE:		June 29, 2018			
DUE:		January 15			
EARLIEST CALL:		Noncallable			
Payment Date	Principal	Coupon	Interest	Total	
7/15/21		\$ 69,635.00	\$ 69,635.00		
1/15/22		\$ 69,635.00	\$ 69,635.00		
7/15/22		\$ 69,635.00	\$ 69,635.00		
1/15/23		\$ 69,635.00	\$ 69,635.00		
7/15/23		\$ 69,635.00	\$ 69,635.00		
1/15/24		\$ 69,635.00	\$ 69,635.00		
7/15/24		\$ 69,635.00	\$ 69,635.00		
1/15/25	\$ 3,360,000	3.30%	\$ 69,635.00	\$ 3,429,635.00	
7/15/25			\$ 14,195.00	\$ 14,195.00	
1/15/26	\$ 835,000	3.40%	\$ 14,195.00	\$ 849,195.00	
	<u>\$ 4,195,000</u>		<u>\$ 585,470.00</u>	<u>\$ 4,780,470.00</u>	

Paying Agent:		Amalgamated Bank			
ISSUE NAME:		General Obligation Refunding Debt Certificates (Ltd. Tax), Series 2019			
TYPE:		Current Interest Bonds			
SOURCE OF PAYMENT:		Operating Funds			
PURPOSE:		CR Series 2009 Debt Certificates			
ORIGINAL PAR:		\$3,020,000			
DATED DATE:		October 15, 2019			
DUE:		December 1			
EARLIEST CALL:		Noncallable			
Payment Date	Principal	Coupon	Interest	Total	
12/1/21	\$ 330,000	5.00%	\$ 67,625.00	\$ 397,625.00	
6/1/22			\$ 59,375.00	\$ 59,375.00	
12/1/22	\$ 345,000	5.00%	\$ 59,375.00	\$ 404,375.00	
6/1/23			\$ 50,750.00	\$ 50,750.00	
12/1/23	\$ 370,000	5.00%	\$ 50,750.00	\$ 420,750.00	
6/1/24			\$ 41,500.00	\$ 41,500.00	
12/1/24	\$ 385,000	5.00%	\$ 41,500.00	\$ 426,500.00	
6/1/25			\$ 31,875.00	\$ 31,875.00	
12/1/25	\$ 405,000	5.00%	\$ 31,875.00	\$ 436,875.00	
6/1/26			\$ 21,750.00	\$ 21,750.00	
12/1/26	\$ 425,000	5.00%	\$ 21,750.00	\$ 446,750.00	
6/1/27			\$ 11,125.00	\$ 11,125.00	
12/1/27	\$ 445,000	5.00%	\$ 11,125.00	\$ 456,125.00	
	<u>\$ 2,705,000</u>		<u>\$ 500,375.00</u>	<u>\$ 3,205,375.00</u>	



# Academic Performance Measures

## STANDARDIZED TEST SCORES

The following chart covers some of the key statistical data related to student achievement at Hinsdale Community Consolidated School District 181. State testing scores are not available for 2018 since the state testing score was implemented in 2019. There is no data available for 2020 due to the Covid-19 pandemic. The percentage displayed below is the amount of students whose performance was considered proficient.

Illinois Assessment of Readiness			
	2018	2019	2020
ELA	N/A	76%	No Data Available
Mathematics	N/A	72%	No Data Available



# Academic Performance Measures

## OTHER PERTINENT STUDENT DATA

### Drop-out rates

- The following is drop-out data for the District. Elementary and middle school students are not allowed to drop out. This exclusively a high school concern. Our drop-out rate is 0.

	2018	2019	2020
Drop-out Rates	0%	0%	0%

### Free or reduced-price meals

- Students meet the low-income criteria if they receive or live in households that receive public aid from SNAP (Supplemental Nutrition Assistance Program) or TANF (Targeted Assistance for Needy Families); are classified as homeless, migrant, runaway, or foster children; or live in a household where the household income meets (USDA) guidelines to receive free or reduced-price meals. The following is the percentage of students who met those requirements at each school for the past three years:

	2018	2019	2020
Enrollment	3,694	3,652	3,630
Low Income	3%	4%	3%



# Glossary

**ACCRUAL BASIS** - Basis of accounting under which revenues are recorded when levies are made and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made.

**ASSESSED VALUE** - The value placed on property for tax purposes and used as a basis for division of the tax burden. This amount is subject to the state-issued equalization factor and the deduction of the homestead exemptions.

**AVERAGE DAILY ATTENDANCE (ADA)** - This aggregate number of pupil days in attendance divided by the number of days in the regular school session. A pupil who attends school for five or more clock hours while school is in session constitutes one pupil day of attendance. The best three months average daily attendance of the prior year is used in calculating General State Aid for the current year.

**BOARD OF EDUCATION** – Seven-member election board, created according to state law and vested with responsibilities for educational activities in a given geographical area, which establishes policy, hires a superintendent and governs the operations of the district.

**BOND** - A written promise, generally under seal, to pay a specific sum of money, called the face value, at a fixed time in the future, called the date of maturity and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality. See also SURETY BOND.

**BUDGET** - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

**BUDGETARY CONTROL** - The control or management of the business affairs of the school district in accordance with an approved budget with a responsibility to keep expenditures within the authorized amounts.



# Glossary

**BUILDINGS** - A fixed asset account which reflects the acquisition value of permanent structures used to house persons and property owned by the local education agency. If buildings are purchased or constructed, this amount includes the purchase or contract price of all permanent buildings and fixtures attached to and forming a permanent part of such buildings. If buildings are acquired by gift, the account reflects their appraised value at time of acquisition.

**CAPITAL BUDGET** - A plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget.

**CAPITAL OUTLAY** - Includes, but is not limited to, new and replacement equipment such as furnishing additional classrooms, replacement of classroom and media furniture, additional computers, replacement band uniforms, purchase of buses and maintenance vehicles.

**CAPITAL PROJECTS FUND** - Used to account for financial resources for the acquisition, construction or major renovation of district facilities.

**CATEGORICAL STATE AID** - Revenue allocated by the state for various categories of programs administered by the local district. Examples of categorical state aid include monies for special

education and special education transportation. These funds do not cover the entire program cost and must be supplemented by other district revenue.

**CODING** - A system of numbering, or otherwise designating accounts, entries, invoices, vouchers, etc. in such a manner that the symbol used reveals quickly certain required information.



# Glossary

**CORPORATE PERSONAL PROPERTY REPLACEMENT TAXES** - A state tax on the net income of corporations, partnerships and other businesses was enacted in 1979 to replace the local tax on the assessed value of corporate personal property. These are taxes paid in lieu of taxes on 1978 and prior Corporate Personal Property assessed valuation.

**DEBT** - An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

**DEBT LIMIT** - The maximum amount of gross or net debt which is legally permitted.

**DEBT SERVICE** - Expenditures for the retirement of debt and expenditures for interest on debt.

**EARNINGS ON INVESTMENTS** - Revenue received from the investment of school district monies not needed at the time to meet current expenditures.

**EMPLOYEE BENEFITS** - May include health, dental, optical, life and long term disability insurance as well as FICA and retirements payments to the Teachers Retirement System and Illinois Municipal Retirement Fund and workers' compensation insurance.

**EQUIPMENT** - Those moveable items used for school operation that are of a non-expendable and mechanical nature, i.e. perform an operation. Typewriters, projectors, vacuum cleaners, accounting machines, computers, lathes, clocks, machinery, and vehicles, etc. are classified as equipment. (Heating and air conditioning systems, lighting fixtures and similar items permanently fixed to or within a building are considered as part of the building.)

**EXPENDITURES BY FUNCTION** - Include expenditures by program type including, but not limited to, instruction, support services, business, and transportation.



# Glossary

**EXPENDITURES BY OBJECT** - Include expenditures for certain types of costs such as salaries, fringe benefits, supplies, purchased services and capital outlay.

**EXPENDITURES** - This includes total charges incurred, whether paid or unpaid, for current costs, capital outlay, and debt service.

**EQUALIZATION** - The application of a uniform percentage increase of values of various areas or classes of property to bring assessment levels, on the average, to a uniform level of market value.

**EQUALIZATION FACTOR (State multiplier)** - The factor that must be applied to local assessments to bring about the percentage increase or decrease that will result in an equalized assessed valuation equal to one-third of the market value of taxable property in a jurisdiction (other than farm acreage and buildings and other than coal rights).

**EQUALIZED ASSESSED VALUE** - The assessed value multiplied by the State equalization factor; this gives the value of the property from which the tax rate is calculated after deducting homestead exemptions, if applicable. For farm acreage, farm buildings, and coal rights, the final assessed value is the equalized value.

**EXEMPTION** - Removal of property from the tax base. Exemption may be partial, as a homestead exemption, or complete as, for example, for a church building used exclusively for religious purposes.

**EXTENSION** - 1) The process in which the County Clerk determines the tax rate needed to raise the revenue (levy) certified by each school district in the county. 2) The actual dollar amount billed to the property taxpayers in a district.

**FEDERAL REVENUE** - Funds received from the federal government for federally funded programs

**FULL TIME EQUIVALENT (FTE)** – The term used to note the percentage of the job employed based on 1 full time employee being the norm. 1 FTE is one employee 100 percent of the time for the entire year. (.5) FTE is one employee working one half of the day in that position.



# Glossary

**FUND** - A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

**FUND BALANCE** - The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.

**GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)** – private non-governmental organization that creates account reporting standards for state and local governments in the United States.

**GENERAL FUND** - Is used to record the general operations of the district pertaining to education and those operations not provided for in other funds.

**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)** – state pension fund for non-certified staff.

**INSTRUCTION** - the activities dealing directly with the teaching of students or improving the quality of teaching.

**LANE CHANGE** – advancement on the teacher salary schedule as a result of completing additional graduate coursework i.e. completing a Master's Degree.

**LEVY** - The total taxes imposed by a governmental unit.

**MAINTENANCE AND OPERATIONS EXPENDITURES** - Includes costs associated with maintenance of all district buildings including custodians, maintenance personnel and supervision including related salaries, benefits, purchased services, supplies and capital outlay.

**NON-CAPITAL EQUIPMENT** – goods that range from \$500 to \$5,000 in value and are not consumed or depleted within one year.

**OTHER POST-EMPLOYMENT BENEFITS (OPEB)** – benefits, other than pension distributions, that employees may begin to receive from their employer once they retire. Benefits can include life insurance, health insurance, and deferred compensation.



# Glossary

**OTHER LOCAL REVENUE** - Includes revenue collected locally other than taxes such as building use fees, parking lot and field trip fees and other miscellaneous receipts.

**PROGRAM** - The definition of an effort to accomplish a specific objective consistent with funds or resources available. Budgets and actual revenue and expenditure records may be maintained per program.

**PROPERTY TAX EXTENSION LIMITATION LAW (PTELL)** – legislation that went into effect in 1991 that limits a taxing district from increasing taxes above inflation or five percent, whichever is less. The law applies to all non-home rule districts that have a majority of EAV in Cook or the collar counties.

**PURCHASED SERVICES** - Includes such items as conference fees, mileage paid, consultant fees, fees of subcontractors, utilities including electricity, telephone, water, refuse and gas, liability, property and fleet insurance.

**REVENUE** - Additions to assets which do not incur an obligation that must be met at some future date and do not represent exchanges of property for money.

**SCHOOL** - A division of the school system consisting of a group of pupils composed of one or more teachers to give instruction of defined type, and housed in a school plant of one or more buildings.

**SNAP** - Supplemental Nutrition Assistance Program

**SUPPLIES** - Classroom and office supplies as well as supplies used by maintenance and transportation for repairs.

**TANF** - Targeted Assistance for Needy Families



# Glossary

**TAX EXTENSION** – The product of the taxing body's net equalized assessed valuation multiplied by its tax rate as calculated by the county clerk.

**TAX LEVY** - The product of multiplying taxable value for homesteads times the number of hold harmless mills plus the product of multiplying the taxable value of non-homesteads times the number of non homestead mills for operations and the product of multiplying the total taxable value of property in the district by the number of mills levied for debt. These amounts in total signify a total amount of taxes in dollars to be collected.

**TAXABLE VALUE** - Is the equalized assessed value (EAV).

**TEACHER RETIREMENT SYSTEM (TRS)** – state pension fund for certified staff.

**TRANSITION CENTER** - provides life and vocational skills instruction to young adults with disabilities between the ages of 18 and 22. The main focus of the Adult Opportunities Program is to promote opportunities for independence in employment, post-secondary education and training, independent living skills, and community experiences.

**TRANSPORTATION EXPENDITURES** - Costs associated with transporting resident pupils to and from school and field trips including related salaries, benefits, purchased services, supplies and capital outlay.

**TAX RATE** - The amount of tax due stated in terms of a percentage of the tax base. Example: 2.76 percent of equalized assessed valuation is a representation of a tax rate of \$2.76 per one hundred dollars of equalized assessed valuation of property.

**TAX-RATE LIMIT** - The tax-rate limit is the maximum tax rate that the county clerk may extend. Illinois law authorizes maximum tax rates without referendum, but districts may increase tax rates, within limits, subject to voter approval. A backdoor referendum provision exists; when the board proposes a tax rate increase and it is not opposed by required number of electors within a stated time period, the board obtains the authority to increase the tax rate.

# Fiscal Year 2022

## Comprehensive Meritorious Budget Presentation

### Community Consolidated School District 181

### Clarendon Hills, IL 60514

[www.d181.org](http://www.d181.org)





# Community Consolidated **SCHOOL DISTRICT 181**