

Final Budget 2021-2022

Board of Education Meeting
September 21, 2021

Strategic Plan Objectives and Parameters

- Ensure new and existing programs are consistent with the strategic plan and that benefits justify costs
- Maintain an operating fund balance of at least 25%
- Ensure the sustainability of the district's financial and human resources and their equitable distribution

Timetable

Preliminary Budget Update	June 8, 2021
Review Tentative Budget	July 20, 2021
Display of Tentative Budget <ul style="list-style-type: none">• For Public Display minimum of 30 days	August 19, 2021
Review/Adopt FY 2022 Final Budget <ul style="list-style-type: none">• Public Hearing	September 21, 2021
File the Adopted FY 2022 Final Budget	September 30, 2021

Mission Statement

The mission of North Shore School District 112, a community partnership committed to a world-class education, is to nurture every child to become an inspired learner, a well-rounded individual and contributing member of a global community by striving for excellence within an environment that fosters innovation, respect, engagement and intellectual inquiry.

Budgetary Changes since 7/20/21

Revenue:

- Corporate Personal Property Replacement Tax (CPPRT) receipts were increased by \$292,210.
- Transportation State reimbursements were decreased by \$225,142.
- The net result increases revenues by \$67,068.

Budgetary Changes since 7/20/21

Expenditures:

- Paraprofessional salaries were increased \$185,000 due to a Board approved market pay rate adjustment.
- Operations & Maintenance purchased services were reduced by \$120,000.
- Capital expenditures in the amount of \$84,000 were reclassified from the Operations & Maintenance Fund to the Education Fund.
- \$85,000 in TRS benefits were reclassified from Direct Instruction to Support Services.
- The net result of the expenditure adjustments is an increase of \$65,000.

FY22 Tentative Budget – Snapshot

All Funds



Funds	Revenues	% Change vs FY21 Budget	Expenditures	% Change vs FY21 Budget
10 - Educational	\$ 65,953,153	4%	\$ 62,784,217	0%
20 - Operations & Maintenance	\$ 13,336,256	2%	\$ 12,183,290	42%
30 - Debt Service	\$ 343	-95%	\$ 3,866,888	0%
40 - Transportation	\$ 4,691,224	21%	\$ 4,645,379	4%
50 - SS/IMRF	\$ 996,867	63%	\$ 1,497,639	-8%
60 - Capital Projects	\$ 224,475	-75%	\$ 24,069,123	3%
70 - Working Cash	\$ 5,564	-95%		0%
Total	\$ 85,207,882		\$ 109,046,536	

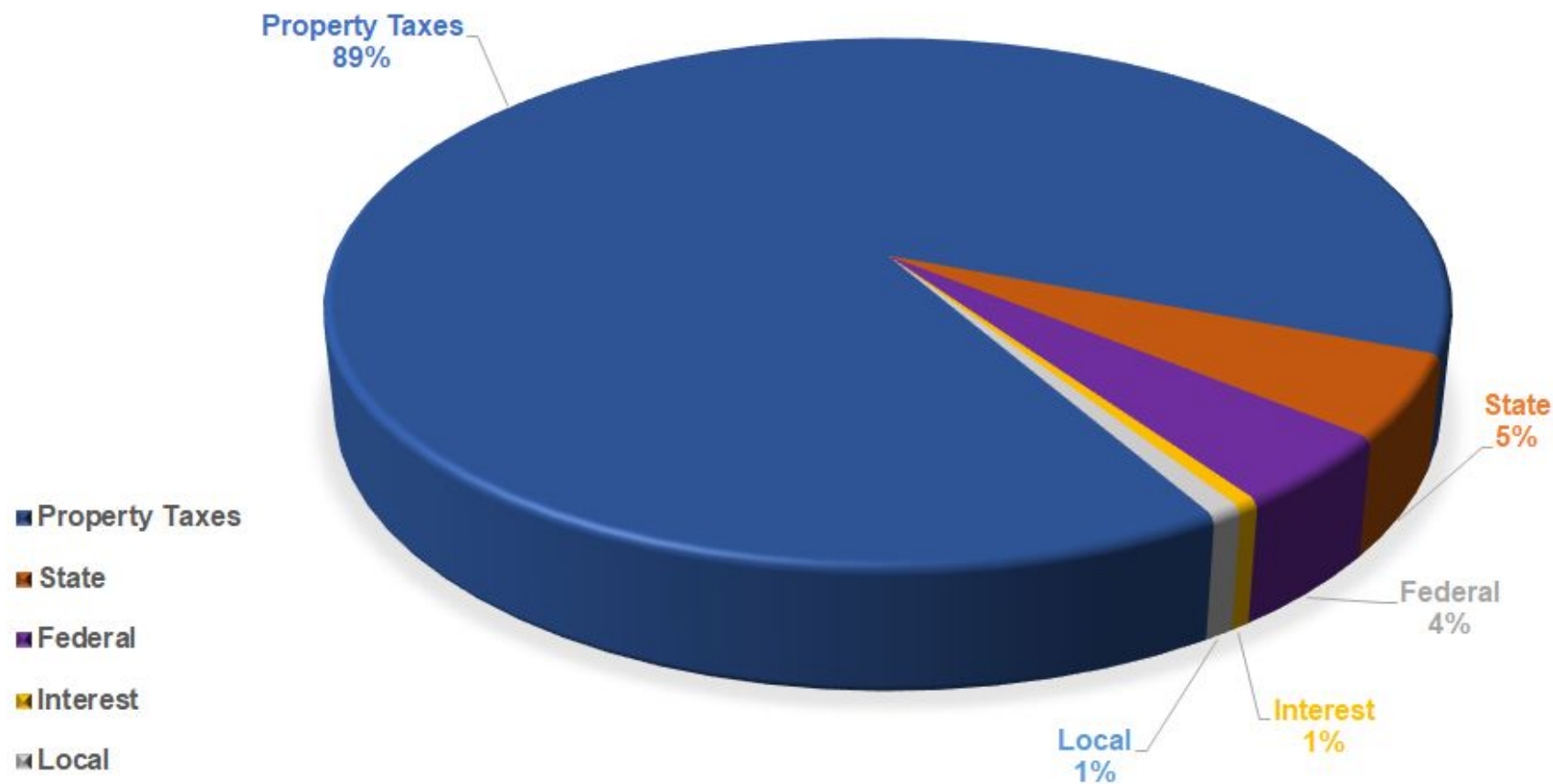
FY22 Tentative Budget – Snapshot

All Funds, Excluding Fund 60

Funds	Revenues	% Change vs FY21 Budget	Expenditures	% Change vs FY21 Budget
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Total	\$ 84,983,407		\$ 84,977,413	

\$84,983,407 - (\$84,977,413) = \$5,994 ← Balanced Budget

Sources of Revenues



State & Federal Revenues (Categories)

State Aid

- | | |
|--|--------------|
| • Evidence-Based Funding | \$ 3,365,701 |
| • Other Categorical Aid | \$ 687,324 |
| • Special Ed; School Breakfast/Lunch; Transportation | |

Title Funds

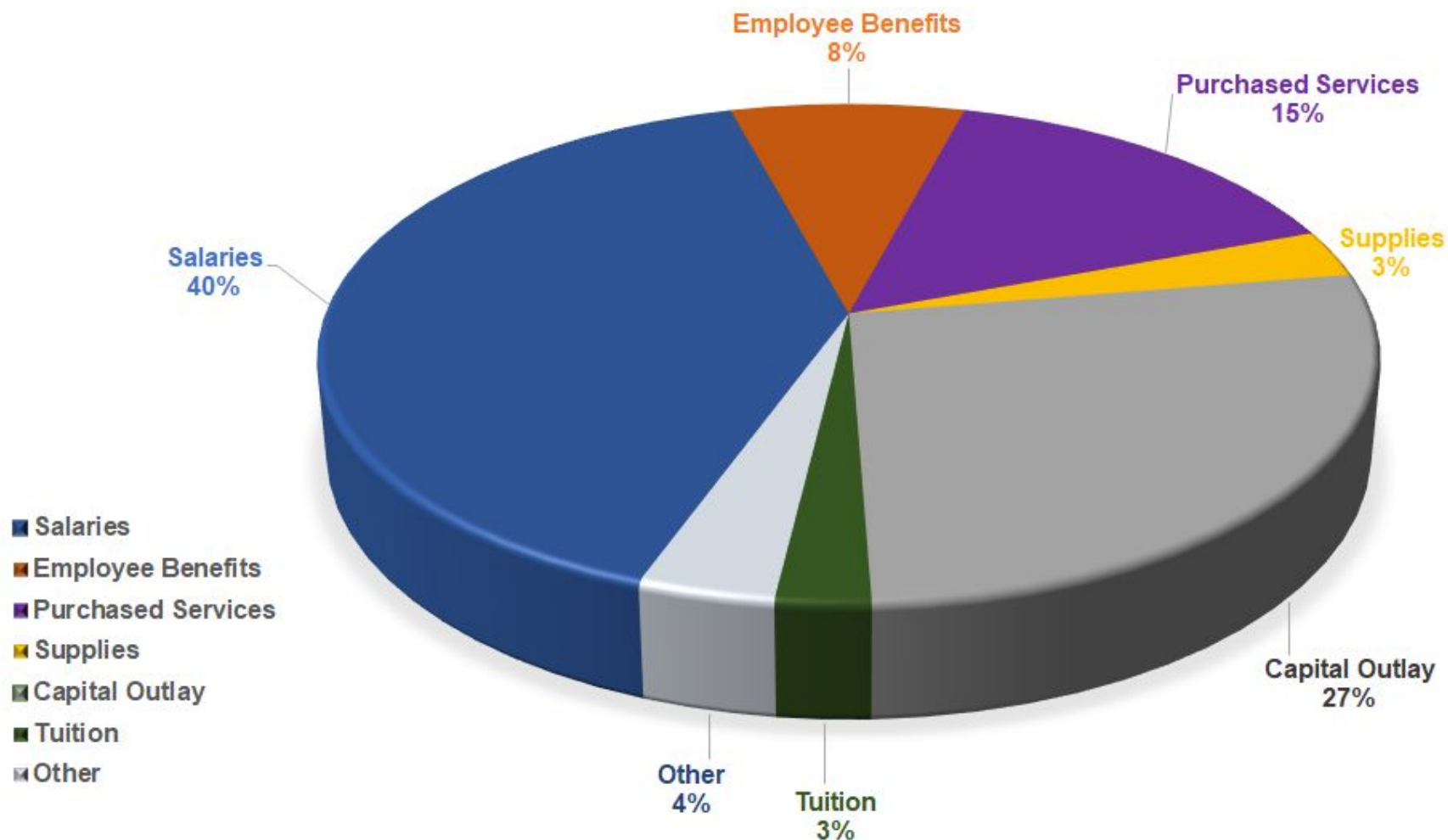
- | | |
|--|------------------|
| • Title I – Improving Basic Programs
Operated by State and Local Education
Agencies | \$ 337,035 |
| • Title II – Preparing, Training, and
Recruiting High Quality Teachers,
Principals, and other School Leaders | \$ 95,488 |
| • Title III – Language Instruction
Educational Programs | <u>\$ 70,000</u> |
| Total Title Funds | \$ 502,523 |

Other Federal Revenue

- | | |
|--|--------------|
| • Medicaid | \$ 53,000 |
| • Individuals
Disabilities
Education Act | \$ 763,131 |
| • Impact Aid | \$ 290,000 |
| • ARP ESSER | \$ 1,942,157 |

Note: IDEA funds are estimates based on FY 21 allocations.

Types of Expenditures



Curriculum & Instruction Initiatives

Major Initiatives	
Seven Math Interventionists (supported by ESSER III funds)	\$ 560,000
One instructional coach in the T&L department and one Sherwood Reading Specialist to improve student growth	\$ 124,000
Professional learning and ongoing coaching for the building leaders and instructional coaches	\$ 115,000

Capital Projects

Major Capital Projects	Total Cost
Replace Oak Terrace Roof	\$ 1,554,350
Health Life Safety Items	\$ 1,465,060
Temporary Air in Fall	\$ 250,000
Gym Floors at Red Oak, Indian Trail and Northwood	\$ 220,078
Boiler at Edgewood	\$ 175,000
Sidewalk Repairs	\$ 100,000
Hard Surface Playground Repairs/Restriping	\$ 50,000
Total	\$ 3,814,488

Note: Excludes NW/EW Middle School Capital Projects

Permanent Transfers



NSSD 112 abated its 2020 Debt Service Levy. Thus, money from the Operations & Maintenance Fund will be transferred to the Debt Service Fund in 2021-2022 to pay principal and interest on NSSD 112's 2019 Alternate Revenue Bonds.



Questions and Comments