ISD 0883 Rockford Area Schools

Tanley Lego, Business Manager

Updated Revised Budget 2021-2022

Preliminary Original Budget 2022-2023

May 16, 2022

#ROCKETS883

Budget Review

The Adopted Budget for 2021-22 was based on estimates of revenue and expenses to be incurred by the District back in June. An updated Revised Budget for 2021-22 was presented to the board back in February.

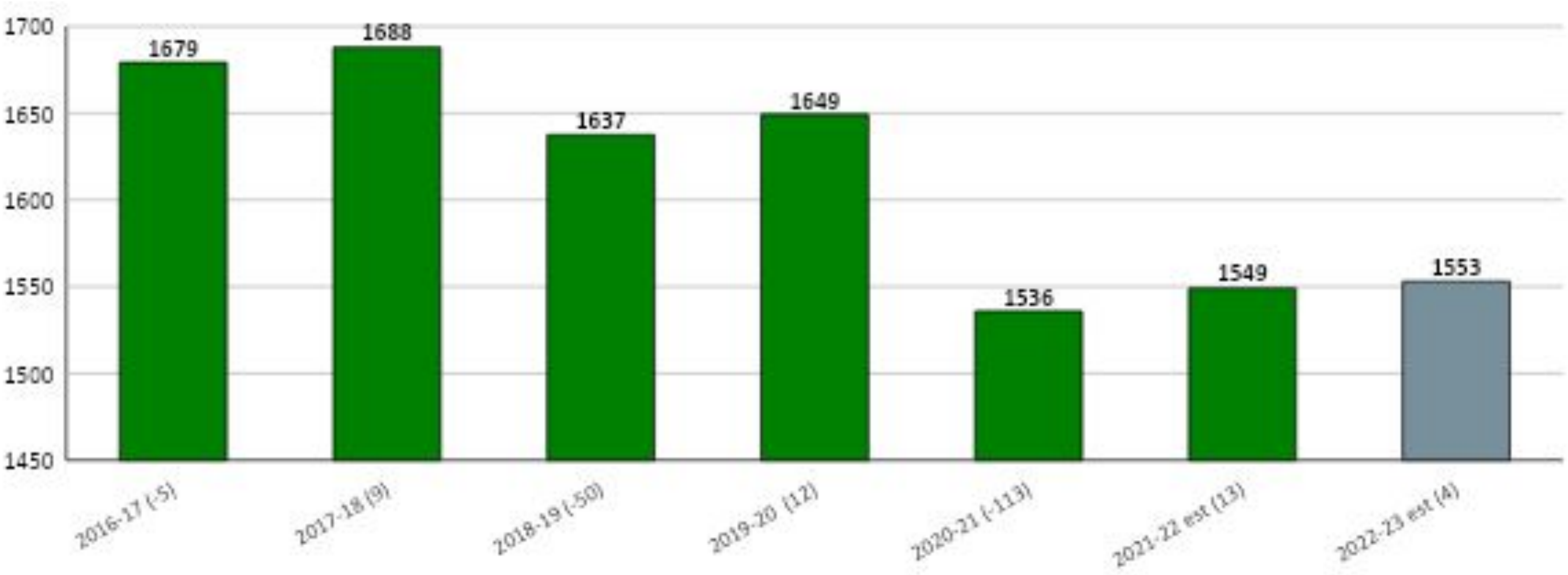
An updated Revised Budget for 2021-22 and a Preliminary Original Budget for the 2022-23 school year are being presented to the board for review on May 16, 2022 by the Business Manager.

The final Revised Budget for 2021-22 and an Original Budget 2022-2023 will be presented to the board on June 20, 2022 for final board approval.

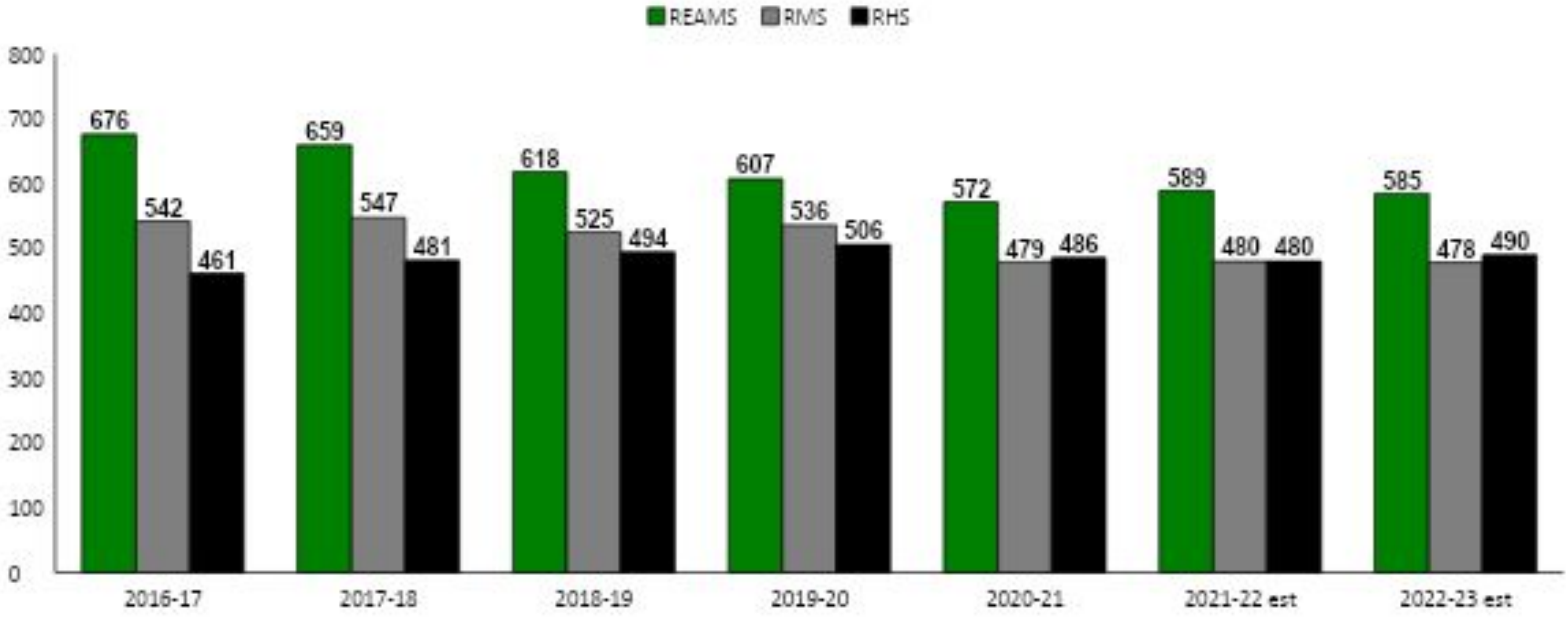
Budget Assumptions - General Fund

2021- 2022 Revised Budget Assumptions	2022 - 2023 Original Budget Assumptions
This Revised Budget is based off 1,698 Adjusted Pupil Units (actual student count of 1,549 currently enrolled for FY2022).	The Original Budget is based on 1,699 Adjusted Pupil Units (actual student count of 1,553 estimated for FY2023).
State Aid Formula allowance $6,728 (2.45% increase from prior year).	State Aid Formula allowance $6,863 (2.0% increase from prior year).
Budget updates are based on Actual Costs from Audited FY 2021 and projected costs for the current year.	Salary contracts are based on actual settlement for the Teachers and projected cost for other employees. Staff adjustments to right-size staffing and utilize COVID funds are included in budget estimates.
The budget represents our best estimates of revenues and expenditures for the current year.	Estimated 2% inflation on other expenditures. The budget represents estimates of revenues and expenditures for next year. Budgets will be reviewed in the Fall and updated throughout the year based on actual enrollments and staffing.

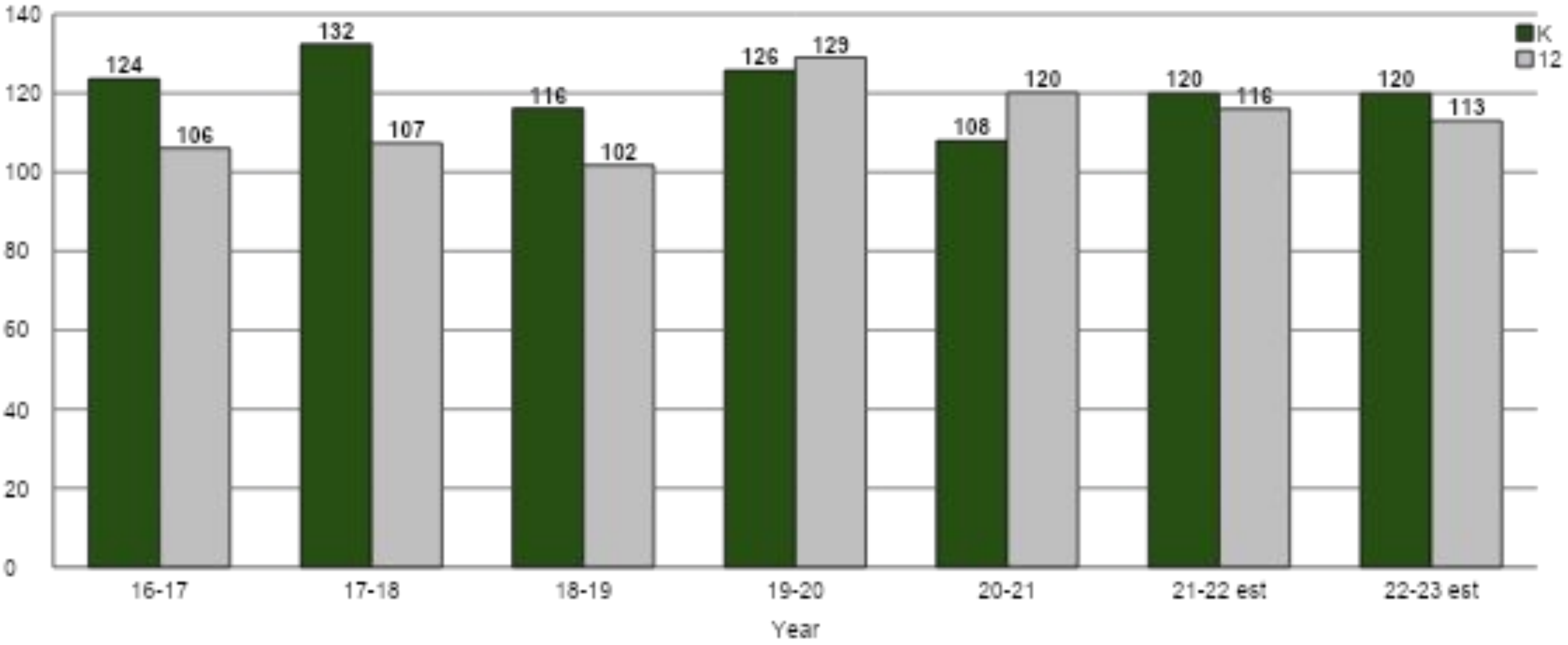
Enrollment Trend



Enrollment Trend per building

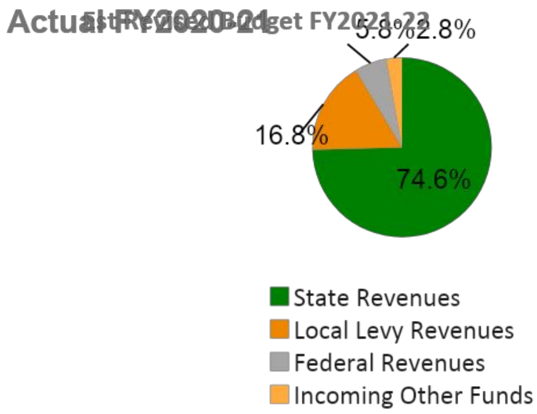


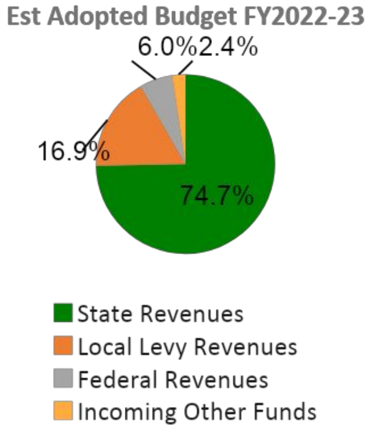
12^{th} Graders vs Kindergarten Enrollment



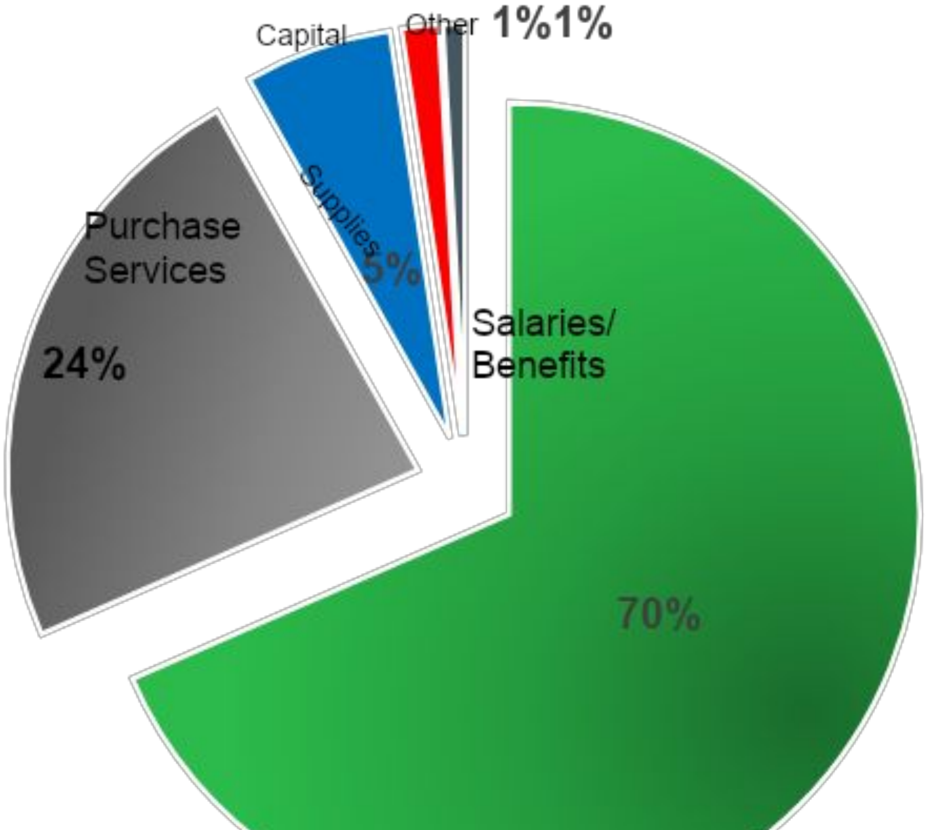
Who is paying our bills to operate our schools?

Revenue Source	Est FY22 Revised	FY22 %	Est FY 23 Budget	FY23 %
State Revenues	$15,767,861	74.6%	$16,301,089	74.7%
Local Levy Revenues	$3,551,580	16.8%	$3,690,030	16.9%
Federal Revenues	$1,231,034	5.8%	$1,299,365	6.0%
Incoming Other Funds	$593,329	2.8%	$525,004	2.4%
Total	**$21,143,804**	**100.0%**	**$21,815,488**	**100.00%**

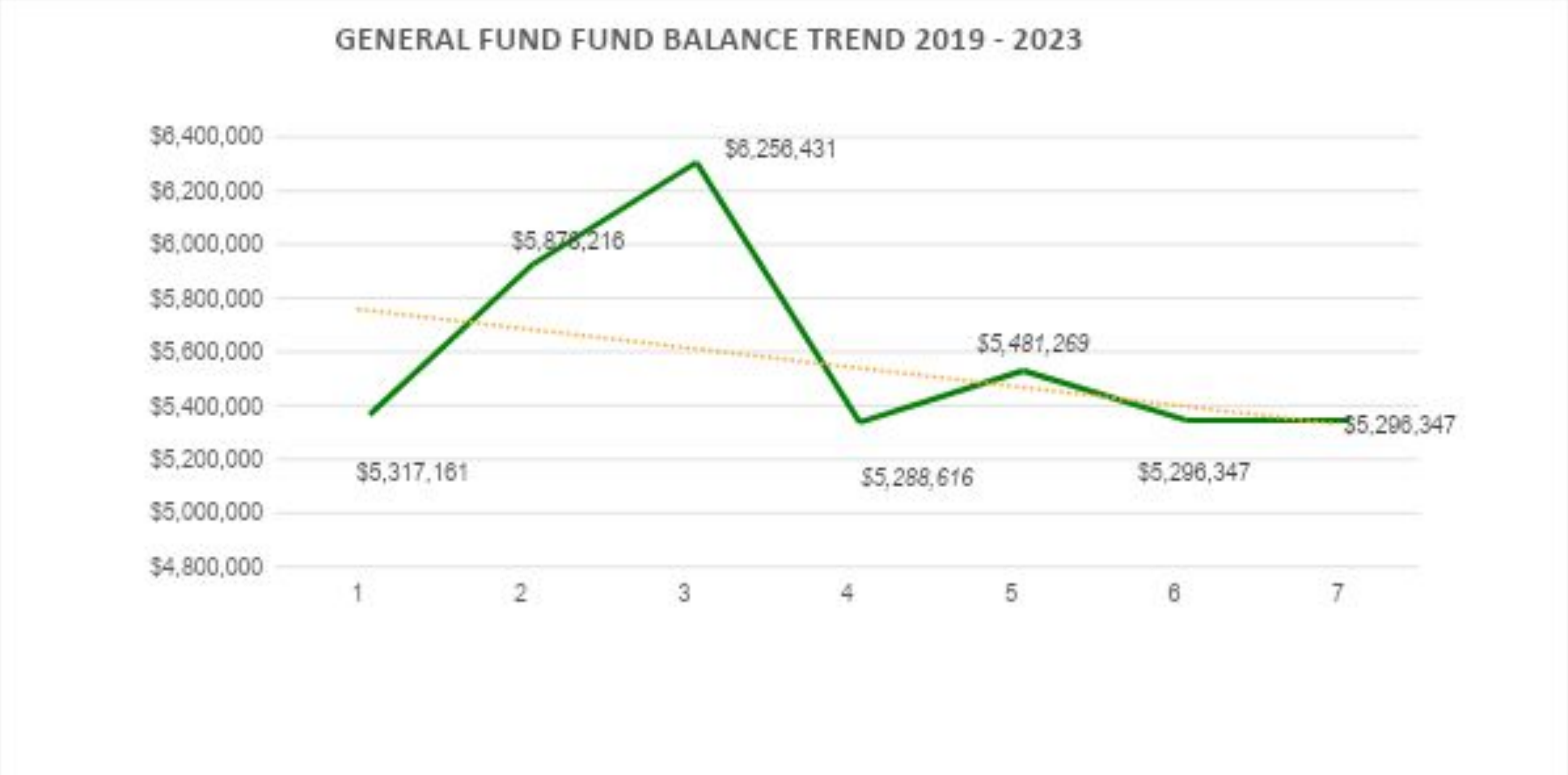




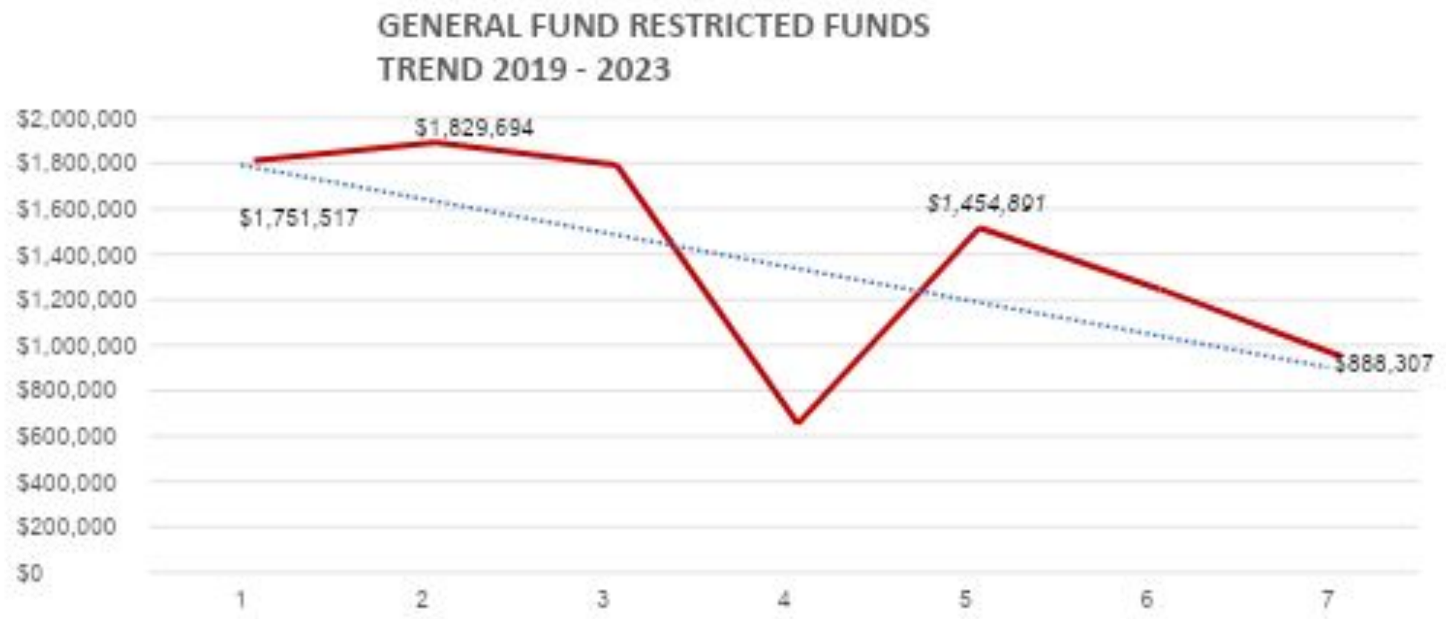
General Funds Allocations – A People Centric Industry



General Fund



General Fund



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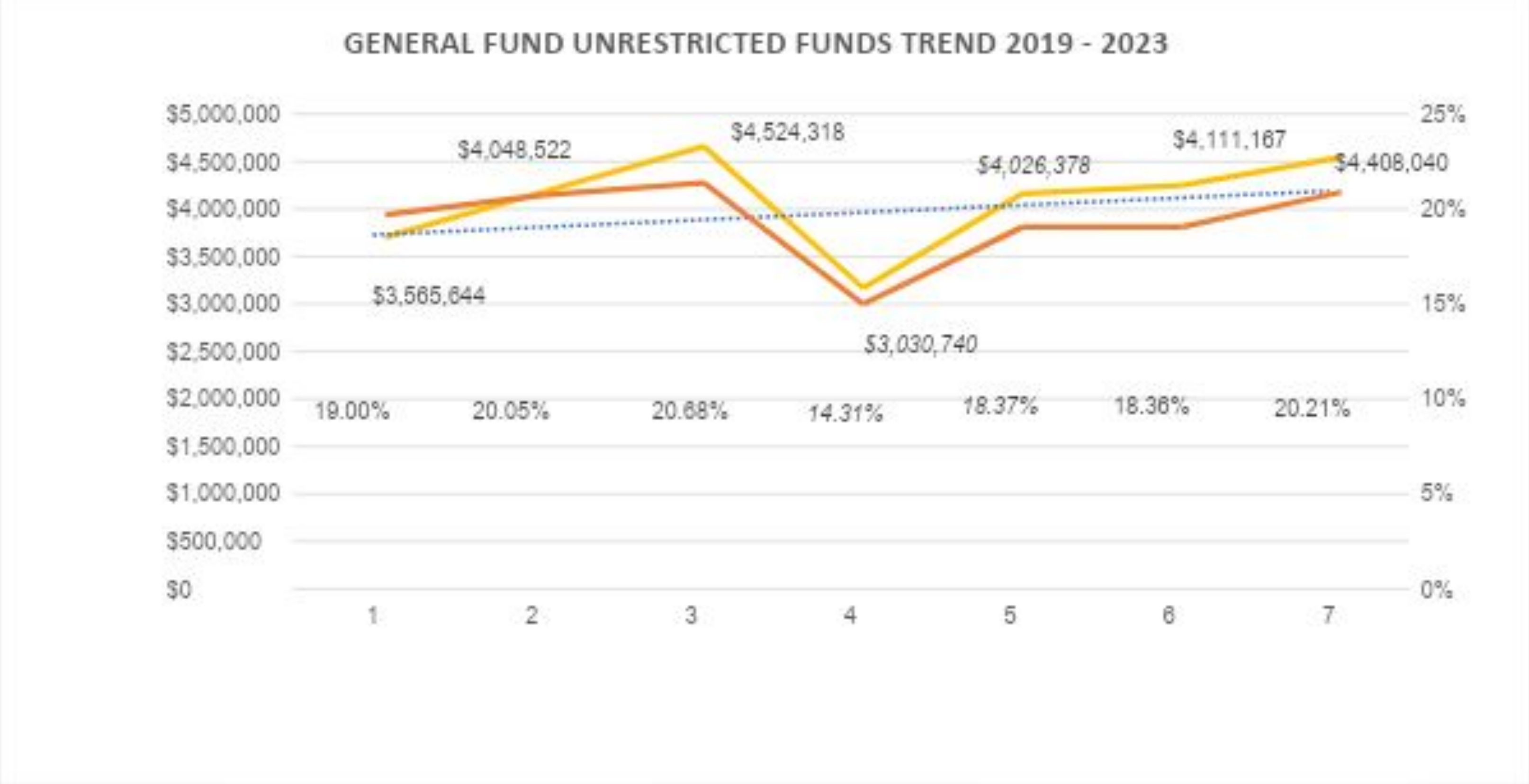
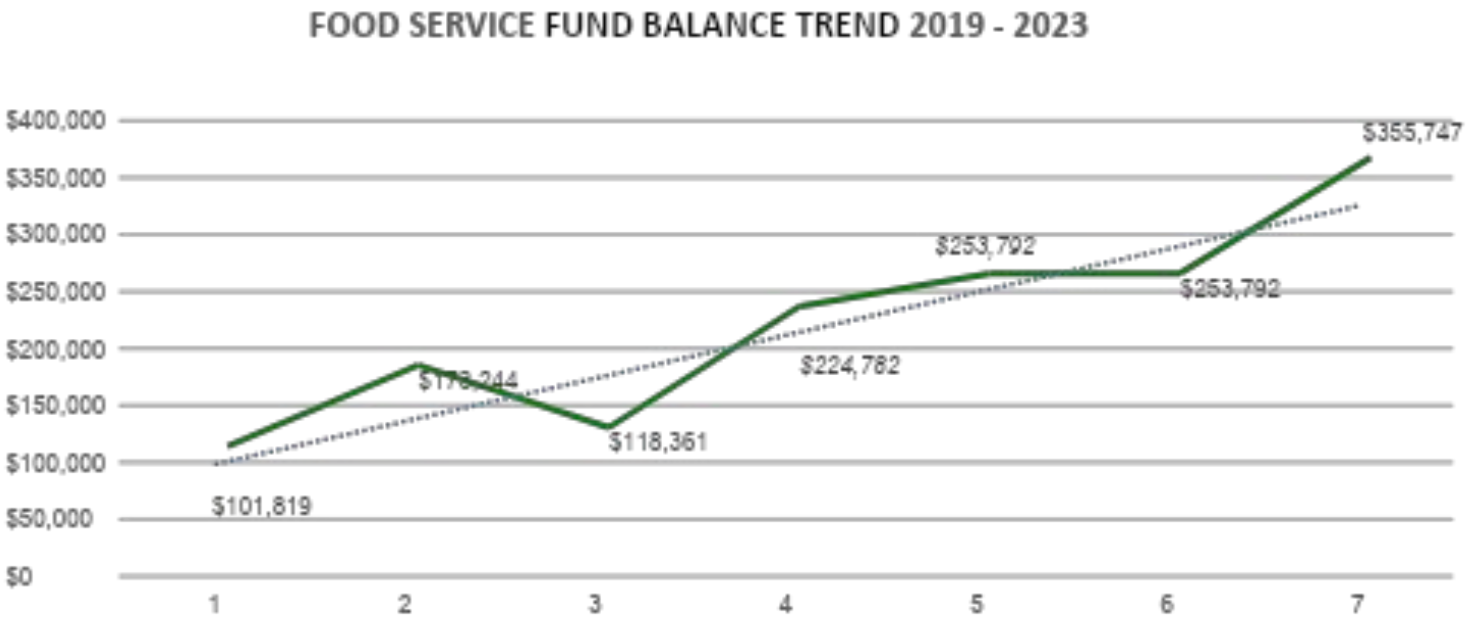
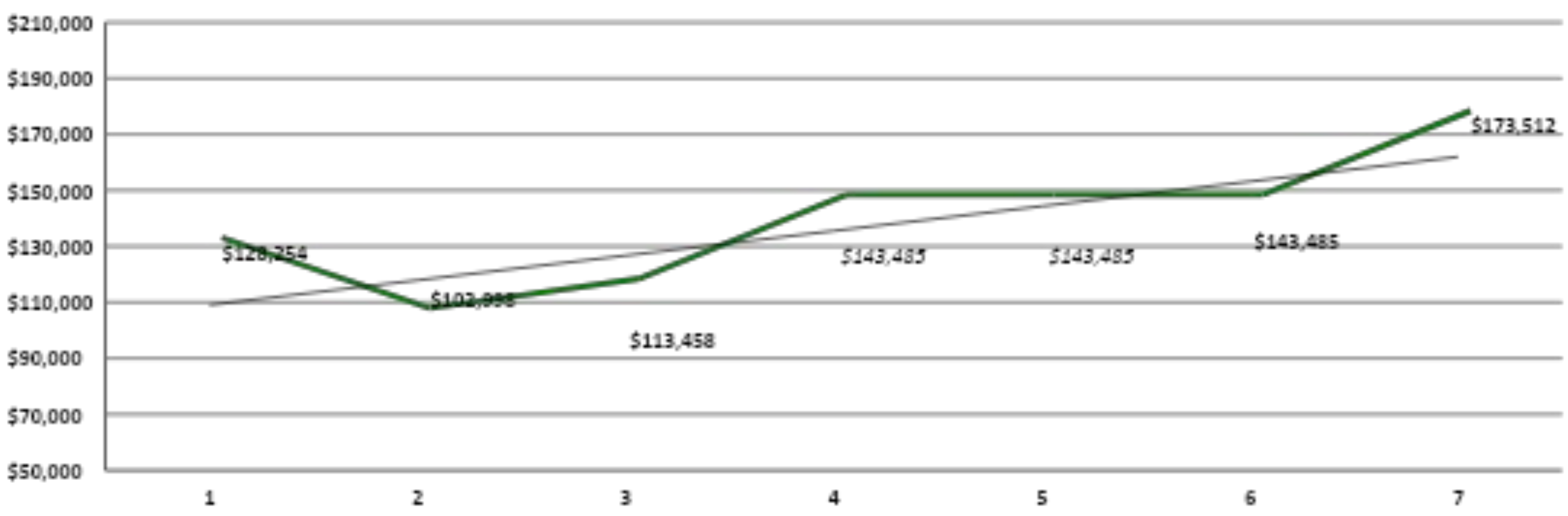


Food Service

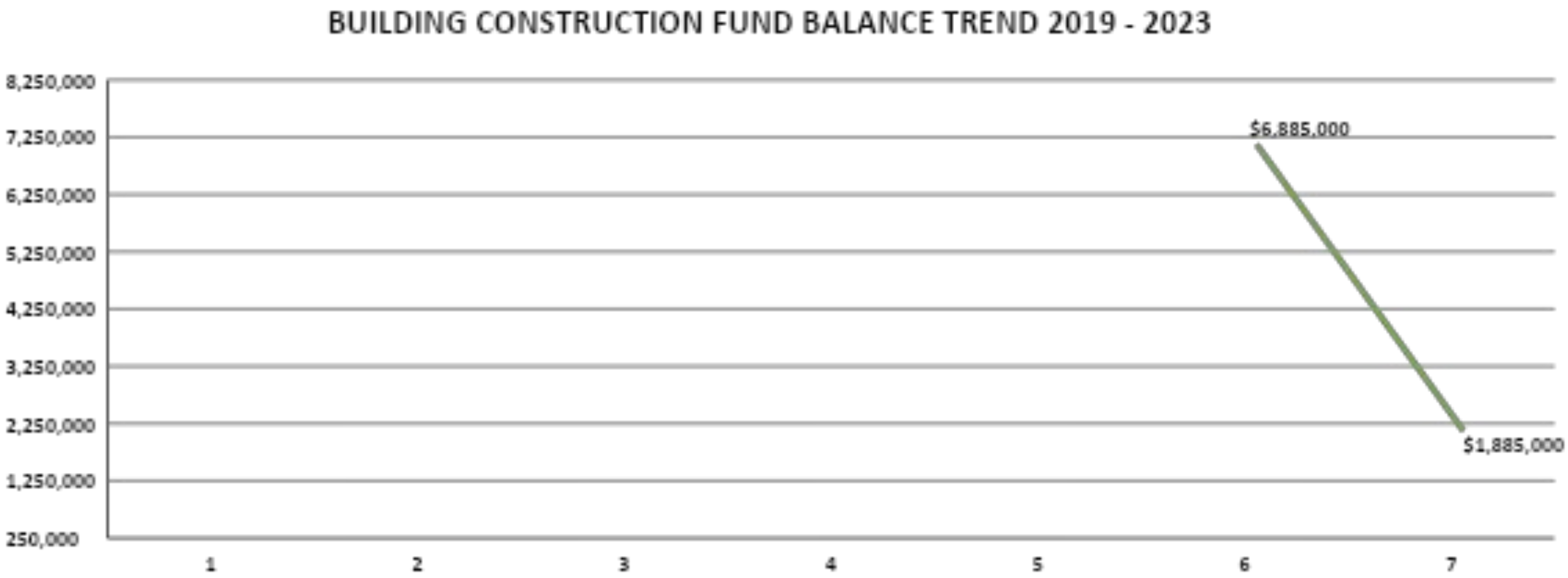


Community Education

COMMUNITY EDUCATION FUND BALANCE TREND 2019 - 2023

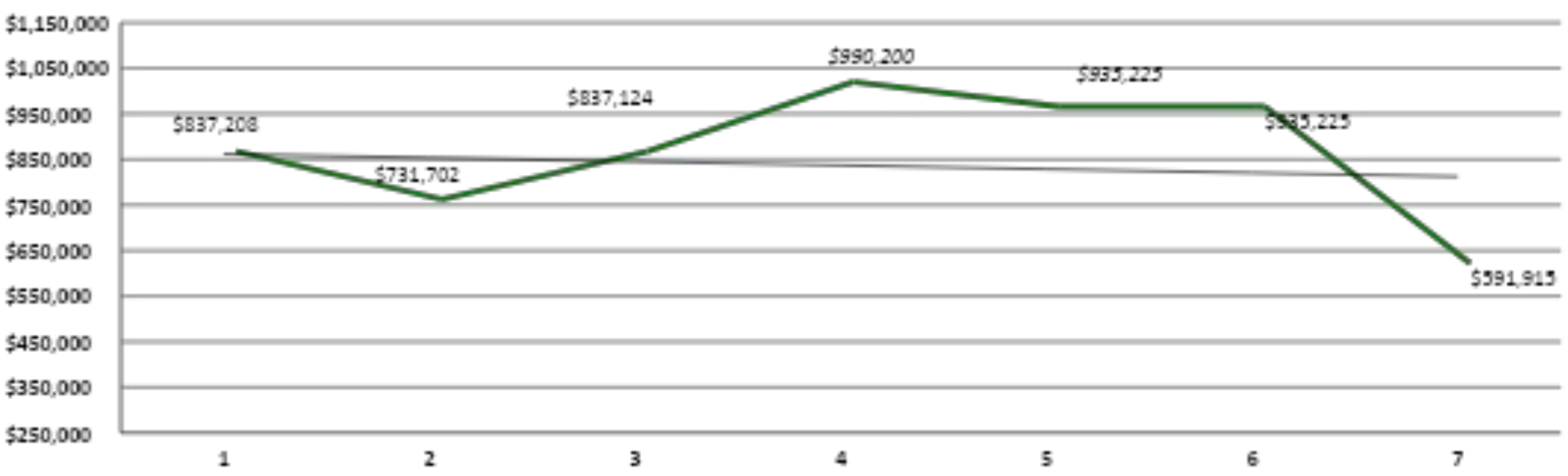


Building Construction

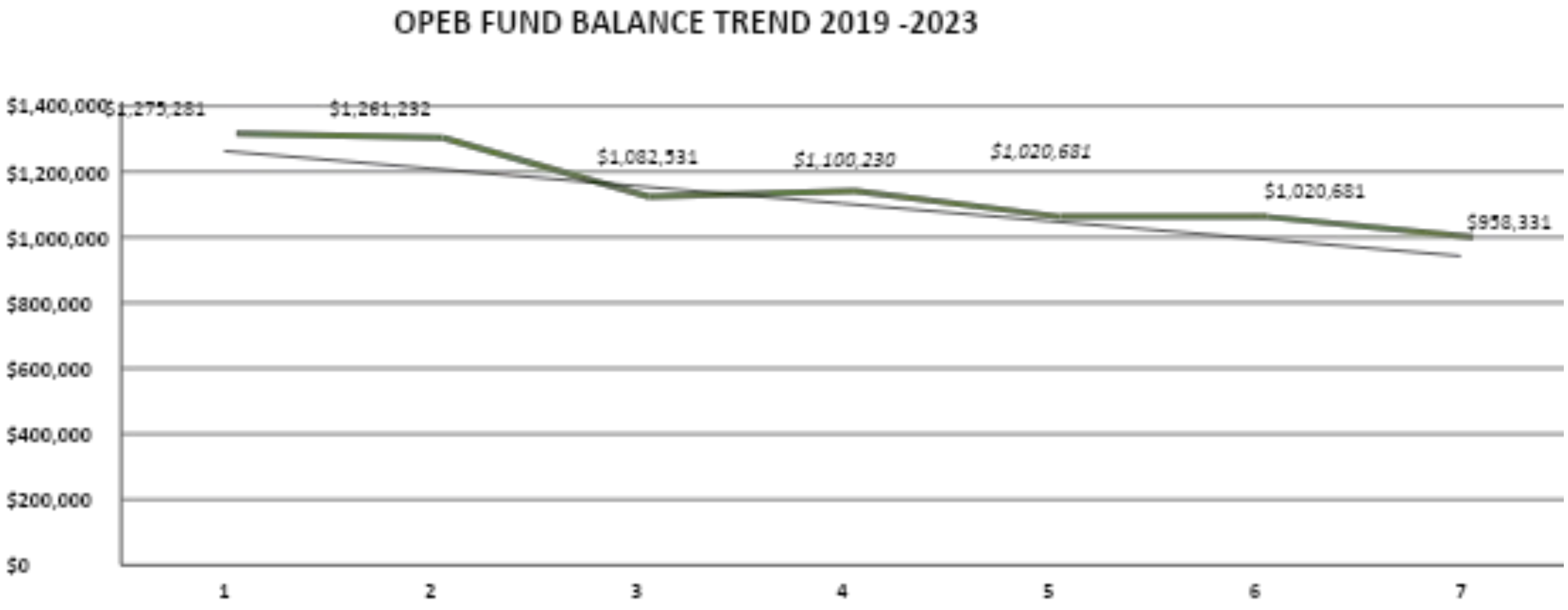


Debt Service

DEBT SERVICE FUND BALANCE TREND 2019 - 2023



Other Post Employment Benefits (OPEB)



Questions/Comments

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