

Community Consolidated School District 15



Report to the Board of Education

Review of the Five Year Projections 2019-20 to 2023-24

December 11, 2019

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Superintendent of Schools

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Education Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24					
REVENUES											
Property Taxes	95,746,679	97,689,911	101,416,553	102,496,341	104,443,166	106,258,843					
Sp. Ed Taxes	999,676	1,010,486	1,050,765	1,061,952	1,082,123	1,100,935					
CPPRT	618,142	873,992	873,992	873,992	873,992	873,992					
State	17,538,580	17,544,718	17,544,718	17,535,856	17,535,856	17,535,856					
Investment Income	1,305,675	1,125,000	1,125,000	1,125,000	1,125,000	1,125,000					
Other Local Sources	2,855,108	2,575,304	2,573,400	2,573,400	2,573,400	2,573,400					
Transfer											
Federal - non ARRA	11,323,958	9,896,194	9,896,194	9,896,194	9,896,194	9,896,194					
Federal - ARRA											
TOTAL REVENUES	130,387,819	130,715,605	134,480,622	135,562,736	137,529,731	139,364,220					
Transfer In/Sources											
TOTAL REVENUES/SOURCES	130,387,819	130,715,605	134,480,622	135,562,736	137,529,731	139,364,220					
EXPENDITURE DETAIL											
	<u>FTE</u>		<u>FTE</u>		<u>FTE</u>						
RIOP Teachers	99.10	11,905,277	45.50	5,735,217	33.00	4,328,993	20.00	2,771,589			
Teachers, Tier 1	500.120	43,959,323	546.620	47,327,751	590.220	51,828,162	625.72	55,316,829	664.72	59,014,499	
Teachers, Tier 2	281.290	12,582,977	234.790	10,654,167	191.190	8,761,575	155.69	7,227,731	116.69	5,694,976	
New Hires, Tier 2			54.20	2,186,591	66.70	2,695,928	79.70	3,230,930	99.70	4,062,250	
Lane Advancement, Tier 1,2		200,000		400,000		600,000		800,000		1,000,000	
LOA Return	30.40	2,554,440	30.40	2,631,073	30.40	2,710,005	30.40	2,791,306	30.40	2,875,045	
Step Increases, Tier 2				-		82,653		101,906		122,129	
Attrition				(425,000)		(850,000)		(1,275,000)		(1,700,000)	
Total CTC (TRS)	69,015,323	910.91	71,184,574	911.51	68,509,799	911.51	70,157,316	911.51	70,965,290	911.51	71,068,899
Summer School (TRS)	68,431		87,510		87,510		87,510		87,510		87,510
Coordinators (TRS)	1,707,481		2,104,974		2,126,024		2,147,284		2,168,757		2,190,444
Admin (TRS)	7,064,960		7,736,373		7,813,737		7,891,874		7,970,793		8,050,501
Nurses (IMRF)	711,306		809,916		818,015		826,195		834,457		842,802
OT/PT (IMRF)	710,029		734,772		742,120		749,541		757,036		764,607
Secretarial (IMRF)	3,283,730		3,306,932		3,373,071		3,440,532		3,474,937		3,509,687
Technology (IMRF)	1,030,439		1,087,478		1,098,353		1,109,336		1,120,430		1,131,634
Prog Asst (IMRF)	5,833,119		5,572,840		5,684,297		5,797,983		5,855,963		5,914,522
Substitutes (TRS)	1,834,905		1,450,000		1,464,500		1,479,145		1,493,936		1,508,876
Extra Duty (TRS)	1,878,090		1,921,996		1,941,216		1,960,628		1,980,234		2,000,037
Food Service (IMRF)	829,321		909,683		918,780		927,968		937,247		946,620
Other (IMRF)	1,259,496		1,497,029		1,511,999		1,527,119		1,542,390		1,557,814
Total Salaries	95,226,630		98,404,077		96,089,419		98,102,431		99,188,982		99,573,953

Education Fund

	Audited Actuals 2018/19		Budget Forecast 2019/20		Budget Forecast 2020/21		Budget Forecast 2021/22		Budget Forecast 2022/23		Budget Forecast 2023/24
TRS/THIS	1,452,980	b)	1,564,668		1,738,469		1,810,012		1,869,019		1,916,615
Health	15,845,968		18,605,851		19,536,144		20,512,951		21,538,598		22,615,528
Tuition Reimbursement	235,913		250,000		250,000		250,000		250,000		250,000
Total Benefits	17,534,861		20,420,519		21,524,613		22,572,962		23,657,618		24,782,143
Purchased Services	2,528,057		2,321,795		2,356,622		2,391,971		2,427,851		2,464,269
Supplies	4,858,045	a)	3,886,083		4,016,874		4,077,127		4,138,284		4,200,359
Equipment	545,623		463,030		469,975		477,025		484,180		491,443
Tuition/Dues/Fees	1,772,319		1,526,863		1,549,766		1,573,012		1,596,608		1,620,557
Technology	2,595,941		2,067,189		2,343,613		3,437,413		2,297,758		2,282,692
Textbooks			2,580,280		1,397,300		2,726,000		1,756,000		500,000
State and Federal Grants	2,028,953		2,276,457		2,276,457		2,276,457		2,276,457		2,276,457
Total Other Expend.	14,328,938		15,121,697		14,410,608		16,959,006		14,977,138		13,835,776
TOTAL EXPENDITURES	127,090,429		133,946,293		132,024,640		137,634,400		137,823,738		138,191,872
Transfers Out	4,654,186		7,654,186								
Total Expenditures/Uses	131,744,615		141,600,479		132,024,640		137,634,400		137,823,738		138,191,872
Net Change in Fund Balance	(1,356,797)		(10,884,874)		2,455,982		(2,071,664)		(294,006)		1,172,349
Beg. Fund Balance	50,366,748		49,009,952		38,125,078		40,581,060		38,509,396		38,215,390
End Fund Balance	49,009,952		38,125,078		40,581,060		38,509,396		38,215,390		39,387,739

a) includes DOI rollovers (460,043), increase for new sis (190,000), remainder of \$750,000 textbook inc.

b) DECREASE DUE TO CHANGE IN FED TRS RATE

Operations and Maintenance Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Property Taxes	14,397,538	15,222,020	15,804,071	15,972,338	16,275,718	16,558,660
CPPRT	885,994	873,993	873,992	873,992	873,992	873,992
Investment Income	64,375	40,000	40,000	40,000	40,000	40,000
Other	268,302	170,000	170,000	170,000	170,000	170,000
State Sources						
Federal Sources						
TOTAL REVENUES	15,616,209	16,306,013	16,888,063	17,056,330	17,359,710	17,642,652
Transfer In	4,500,000	7,500,000				
TOTAL REVENUES/SOURCES	20,116,209	23,806,013	16,888,063	17,056,330	17,359,710	17,642,652
<u>EXPENDITURE DETAIL</u>						
Managers/Supv (IMRF)	307,774	319,163	322,355	325,578	328,834	332,122
Maintenance (IMRF)	885,431	1,034,302	1,054,988	1,065,538	1,076,193	1,086,955
Custodians (IMRF)	3,387,044	3,729,003	3,803,583	3,841,619	3,880,035	3,918,835
Secretarial (IMRF)	51,890	52,927	53,986	55,065	55,616	56,172
Sub Custodians (IMRF)	391,029	325,000	331,500	338,130	341,511	344,926
Total Salaries	5,023,167	5,460,395	5,566,411	5,625,930	5,682,190	5,739,011
Unemployment						
TRS/THIS						
Health	1,027,886	1,084,906	1,139,151	1,196,109	1,255,914	1,318,710
Total Benefits	1,027,886	1,084,906	1,139,151	1,196,109	1,255,914	1,318,710
Utilities	2,168,598	2,325,820	2,372,336	2,419,783	2,468,179	2,517,542
Purchased Services	826,053	1,415,780	1,437,017	1,458,572	1,480,451	1,502,657
Supplies	718,899	1,003,500	1,018,553	1,033,831	1,049,338	1,065,078
Equipment	1,789,766	979,000	993,685	1,008,590	1,023,719	1,039,075
Contingency	-					
Tuition/Dues/Fees	1,214	750				
Total Other Expenditures	5,504,530	5,724,850	5,821,591	5,920,776	6,021,687	6,124,353
TOTAL EXPENDITURES	11,555,583	12,270,151	12,527,153	12,742,815	12,959,791	13,182,074
Transfers Out	8,250,000	10,000,000	2,500,000	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	19,805,583	22,270,151	15,027,153	15,242,815	15,459,791	15,682,074
Net Change in Fund Balance	310,626	1,535,862	1,860,909	1,813,514	1,899,919	1,960,578
Beg. Fund Balance	2,626,194	2,936,820	4,472,682	6,333,592	8,147,106	10,047,025
End Fund Balance	2,936,820	4,472,682	6,333,592	8,147,106	10,047,025	12,007,603

Transportation Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
REVENUES						
Property Taxes	4,083,110	4,027,583	4,181,760	4,226,283	4,306,558	4,381,425
Investment Income	123,225	58,000	58,000	58,000	58,000	58,000
Other Local	294,494	205,000	205,000	205,000	205,000	205,000
State Reimbursement	4,841,103	5,075,190	5,354,638	5,590,981	5,745,478	5,904,328
TOTAL REVENUES	9,341,932	9,365,773	9,799,398	10,080,264	10,315,036	10,548,753
EXPENDITURE DETAIL						
Supervisors (IMRF)	262,759	270,029	272,729	275,457	278,211	280,993
Router/Dispatcher (IMRF)	227,874	218,101	220,282	222,485	224,710	226,957
Secretary (IMRF)	1,623	59,987	61,187	62,410	63,035	63,665
Mechanics (IMRF)	361,223	366,328	373,655	377,391	381,165	384,977
Utility Driver (IMRF)	54,931	55,037	56,138	56,699	57,266	57,839
Bus Aides (IMRF)	338,887	375,000	379,688	384,434	389,239	393,131
Bus Drivers (IMRF)	3,406,782	3,642,455	3,687,986	3,734,086	3,780,762	3,818,569
Sub Drivers (IMRF)	15,189	20,000	20,250	20,503	20,759	20,967
Total Salaries	4,669,267	5,006,937	5,071,914	5,133,464	5,195,147	5,247,098
Unemployment TRS/THIS Health	1,761,803	2,006,741	2,107,078	2,212,432	2,323,054	2,439,206
	1,761,803	2,006,741	2,107,078	2,212,432	2,323,054	2,439,206
Purchased Services	1,005,375	916,095	929,836	943,784	957,941	972,310
Supplies	1,209,024	1,118,315	1,135,090	1,152,116	1,169,398	1,186,939
Equipment	14,882	28,000	28,420	28,846	29,279	29,718
Buses	736,973	940,192	962,996	1,031,561	1,128,456	1,102,829
Total Other Expend.	2,966,253	3,002,602	3,056,342	3,156,307	3,285,074	3,291,796
TOTAL EXPENDITURES	9,397,324	10,016,280	10,235,334	10,502,203	10,803,274	10,978,100
Net Change in Fund Balance	(55,392)	(650,507)	(435,936)	(421,939)	(488,238)	(429,347)
Beg. Fund Balance	6,692,932	6,637,540	5,987,033	5,551,097	5,129,157	4,640,920
End Fund Balance	6,637,540	5,987,033	5,551,097	5,129,157	4,640,920	4,211,572

IMRF/Social Security Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Property Taxes	4,961,792	4,922,973	5,108,279	5,162,667	5,260,727	5,352,182
CPPRT	125,000	125,000	125,000	125,000	125,000	125,000
Investment Income	79,653	42,500	42,500	42,500	42,500	42,500
TOTAL REVENUES	5,166,445	5,090,472	5,275,779	5,330,167	5,428,227	5,519,682
<u>EXPENDITURE DETAIL</u>						
IMRF	2,287,346	2,382,933	2,606,647	2,644,994	2,673,418	2,701,002
FICA/Medicare	2,796,500	3,009,862	3,055,902	3,107,801	3,140,547	3,162,498
TOTAL EXPENDITURES	5,083,846	5,392,795	5,662,548	5,752,796	5,813,965	5,863,500
 Net Change in Fund Balance	 82,599	 (302,323)	 (386,770)	 (422,629)	 (385,738)	 (343,818)
 Beg. Fund Balance	 3,044,914	 3,127,513	 2,825,190	 2,438,421	 2,015,792	 1,630,054
 End Fund Balance	 3,127,513	 2,825,190	 2,438,421	 2,015,792	 1,630,054	 1,286,236

Capital Projects Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Impact Fees	155,607	100,000	100,000	100,000	100,000	100,000
Investment Income	4,541	1,000	1,000	1,000	1,000	1,000
TIF Revenue	1,059,637	2,000,000	335,000	335,000	335,000	335,000
State Grant	-					
Other Local	60,000					
TOTAL REVENUES	1,279,784	2,101,000	436,000	436,000	436,000	436,000
Transfer In	8,250,000	10,000,000	2,500,000	2,500,000	2,500,000	2,500,000
TOTAL REVENUES/SOURCES	9,529,784	12,101,000	2,936,000	2,936,000	2,936,000	2,936,000
<u>EXPENDITURE DETAIL</u>						
Purchase Services	642,204	1,586,817	-	-	-	-
Supplies	0					
Equipment	7,288,099	5,161,011	3,000,000	3,000,000	3,000,000	3,000,000
Contingency	-					
TOTAL OTHER EXPEND.	7,930,303	6,747,828	3,000,000	3,000,000	3,000,000	3,000,000
Net Change in Fund Balance	1,599,481	5,353,172	(64,000)	(64,000)	(64,000)	(64,000)
Beg. Fund Balance	(4,096,599)	(2,497,117)	2,856,055	2,792,055	2,728,055	2,664,055
End Fund Balance	(2,497,117)	2,856,055	2,792,055	2,728,055	2,664,055	2,600,055

Working Cash Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Investment Income	2,693	1,300	1,300	1,300	1,300	1,300
TOTAL REVENUES	2,693	1,300	1,300	1,300	1,300	1,300
<u>EXPENDITURE DETAIL</u>						
TOTAL EXPENDITURES	-	-	-	-	-	-
Net Change in Fund Balance	2,693	1,300	1,300	1,300	1,300	1,300
Beg. Fund Balance	112,991	115,684	116,984	118,284	119,584	120,884
End Fund Balance	115,684	116,984	118,284	119,584	120,884	122,184

Tort Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Property Taxes	1,365,081	1,452,799	1,508,699	1,524,763	1,553,724	1,580,735
Investment Income	3,580	2,300	2,300	2,300	2,300	2,300
Other Local Revenue	25					
TOTAL REVENUES	1,368,686	1,455,099	1,510,999	1,527,063	1,556,024	1,583,035
<u>EXPENDITURE DETAIL</u>						
Purchased Services	1,741,354	1,368,240	1,395,605	1,423,517	1,451,987	1,481,027
Contingency/Other	-	-	-	-	-	-
TOTAL EXPENDITURES	1,741,354	1,368,240	1,395,605	1,423,517	1,451,987	1,481,027
Net Change in Fund Balance	(372,668)	86,859	115,395	103,546	104,037	102,008
Beg. Fund Balance	361,009	(11,659)	75,200	190,594	294,140	398,177
End Fund Balance	(11,659)	75,200	190,594	294,140	398,177	500,185

Health Life Safety Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Principal on Bonds						
Premium on Bonds						
Investment Income	1,995	400	400	400	400	400
TOTAL REVENUES	1,995	400	400	400	400	400
<u>EXPENDITURE DETAIL</u>						
Purchased Services						
Building Improvements						
Bond Issuance Cost						
TOTAL EXPENDITURES	-	-	-	-	-	-
 Net Change in Fund Balance	 1,995	 400	 400	 400	 400	 400
Beg. Fund Balance	17,000	18,995	19,395	19,795	20,195	20,595
End Fund Balance	18,995	19,395	19,795	20,195	20,595	20,995

Debt Service Fund

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES</u>						
Property Taxes	5,842,057	5,807,650	5,807,650	5,092,275	5,163,150	5,245,900
Premium on Bonds Sold	-					
Prior Year Tax Collections	(110,943)					
Investment Income/Other	60,666	38,000	38,000	38,000	38,000	38,000
TOTAL REVENUES	5,791,780	5,845,650	5,845,650	5,130,275	5,201,150	5,283,900
<u>EXPENDITURE DETAIL</u>						
Principal	4,644,134	4,646,639	4,495,000	3,860,000	4,080,000	4,305,000
Interest	1,349,702	1,347,197	1,344,650	1,264,275	1,115,150	972,900
Other	1,425	1,500	1,000	1,000	1,000	1,000
Transfer Out						
TOTAL EXPENDITURES	5,995,261	5,995,336	5,840,650	5,125,275	5,196,150	5,278,900
Sources from Bond Refunding						
Uses from Bond Refunding						
Transfers In	154,186	154,186				
Net Change in Fund Balance	(49,295)	4,500	5,000	5,000	5,000	5,000
Beg. Fund Balance	3,211,606	3,162,311	3,117,407	3,122,407	3,127,407	3,132,407
End Fund Balance	3,162,311	3,117,407	3,122,407	3,127,407	3,132,407	3,137,407

CONSOLIDATED FUNDS

	Audited Actuals 2018/19	Budget Forecast 2019/20	Budget Forecast 2020/21	Budget Forecast 2021/22	Budget Forecast 2022/23	Budget Forecast 2023/24
<u>REVENUES BY FUND</u>						
Educational	130,387,819	130,715,605	134,480,622	135,562,736	137,529,731	139,364,220
Operations & Maintenance	15,616,209	16,306,013	16,888,063	17,056,330	17,359,710	17,642,652
Transportation	9,341,932	9,365,773	9,799,398	10,080,264	10,315,036	10,548,753
IMRF/Social Security	5,166,445	5,090,472	5,275,779	5,330,167	5,428,227	5,519,682
Capital Projects	1,279,784	2,101,000	436,000	436,000	436,000	436,000
Working Cash	2,693	1,300	1,300	1,300	1,300	1,300
Tort Liability	1,368,686	1,455,099	1,510,999	1,527,063	1,556,024	1,583,035
Health & Life Safety	1,995	400	400	400	400	400
Total Revenues	163,165,563	165,035,662	168,392,560	169,994,259	172,626,428	175,096,042
Transfers In	12,750,000	17,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Total Revenues/Sources	175,915,563	182,535,662	170,892,560	172,494,259	175,126,428	177,596,042
<u>EXPENDITURES BY FUND</u>						
Educational	127,090,429	133,946,293	132,024,640	137,634,400	137,823,738	138,191,872
Operations & Maintenance	11,555,583	12,270,151	12,527,153	12,742,815	12,959,791	13,182,074
Transportation	9,397,324	10,016,280	10,235,334	10,502,203	10,803,274	10,978,100
IMRF/Social Security	5,083,846	5,392,795	5,662,548	5,752,796	5,813,965	5,863,500
Capital Projects	7,930,303	6,747,828	3,000,000	3,000,000	3,000,000	3,000,000
Working Cash	-	-	-	-	-	-
Tort Liability	1,741,354	1,368,240	1,395,605	1,423,517	1,451,987	1,481,027
Health & Life Safety	-	-	-	-	-	-
Total Fund Expenditures	162,798,838	169,741,587	164,845,280	171,055,731	171,852,754	172,696,573
Transfers Out	12,904,186	17,654,186	2,500,000	2,500,000	2,500,000	2,500,000
Total Expenditures/Uses	175,703,024	187,395,773	167,345,280	173,555,731	174,352,754	175,196,573
Net Change in Fund Balance	212,538	(4,860,111)	3,547,281	(1,061,472)	773,674	2,399,469
Fund Balances - Beginning	59,125,188	59,337,726	54,477,615	58,024,896	56,963,424	57,737,099
Fund Balances - Ending	59,337,726	54,477,615	58,024,896	56,963,424	57,737,099	60,136,568
Fund Bal % of Expenditures	36.45%	32.09%	35.20%	33.30%	33.60%	34.82%
Fund Bal % of Expend/Uses	33.77%	29.07%	34.67%	32.82%	33.12%	34.33%