SCHOOL DISTRICT U-46

Kane, Cook and DuPage Counties, Illinois

Fiscal Year 2020
TENTATIVE BUDGET

Presented to the
Board of Education
August 12, 2019

U46 ACADEMIC SUCCESS FOR ALL

355 E. Chicago Street
Elgin, IL 60120
www.u-46.org

SCHOOL DISTRICT U-46

Kane, Cook and DuPage Counties, Illinois

Fiscal Year 2020

TENTATIVE ANNUAL BUDGET

MISSION: U-46 will be a great place for all students to learn, all teachers to teach, and all employees to work. All means all.

School District U-46

355 E Chicago Street | Elgin, Illinois 60120 | P: (847) 888-5000

For more information, visit the District website at: www.u-46.org

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U46 ACADEMIC SUCCESS FOR ALL

EXECUTIVE SUMMARY

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School District U-46
Educational Services Center
355 E. Chicago Street, Elgin, IL 60120-6543
Tel: 847.888.5000 x5007
Fax: 847.608.4173

Tony Sanders, Chief Executive Officer

U-46.org

August 12, 2019

Sue Kerr, President
Members of the Board of Education
And Community Residents of
School District U-46
Elgin, Illinois 60120

We are pleased to present a balanced Fiscal Year 2020 Operating Budget for School District U-46 which resides in the counties of Cook, DuPage, and Kane. The Fiscal Year 2020 budget began July 1, 2019 and ends June 30, 2020, thus spanning the 2019-20 school year. The budget was prepared using the modified accrual basis, which mirrors the basis of accounting used in the governmental fund audited financial statements.

This budget is aligned to our District's Strategic Plan which drives our efforts to promote and achieve academic success for all students. Specifically, we want to eliminate student achievement gaps and ensure all our students are prepared to succeed in college and the workplace.

We are projecting that our total revenue for Fiscal Year 2020 will increase 6.2 percent or $35 million over the prior year's budget. The majority of the increase comes from state funding ($22.5 million) and specifically, the Evidence-Based Funding for Student Success Act (Public Act 100-0465) (EBF). This is the third year of Evidence-Based Funding, providing the District with additional revenue based upon our adequacy target which is the cost to educate students within the District as calculated by the Illinois State Board of Education. In addition to the additional revenue through EBF, the District has seen an increase in the interest on our investments ($5 million increase). The District is budgeted for a $3 million increase in local taxes, $6.3 million in local revenue, $2.5 million in other state funding, and $0.7 million increase in federal funding.

Expenditures are projected to increase over the prior year's budget by $36 million. Salaries and benefits are budgeted to increase $14.4 million, accounting for 40 percent of the total increase. The majority of the salary and benefit increase is attributed to new staff being hired through EBF. Benefits such as Medicare and Social Security are projected to increase by about three percent over the Fiscal Year 2019 budget while health and dental insurance costs are planned to increase roughly five percent from the Fiscal Year 2019 budgeted base.

Major capital asset purchases include bus purchases totaling $4.1 million in order to maintain efficiency, safety, and to operate mechanically and structurally-sound buses. In addition, there will be an increase of $17 million in remodeling and renovations to provide students, staff and the community with safe, functional, clean and attractive facilities. A $11.5 million increase in miscellaneous purchased service and supply purchases is spread over several line items throughout funds.

The Fiscal Year 2020 budget projects $596 million of revenues and $594 million of expenditures, for a net increase in the total fund balance of $1.8 million with $1.5 million of those funds residing in the operating funds.

There are no new planned capital leases or debt issuances in Fiscal Year 2020 which leaves other financing sources at zero. The last issuance of debt and capital lease was completed in Fiscal Year 2015 and 2016, respectively.

School District U-46 will continue to invest cautiously as property tax freezes and state pension reform remains the looming unknowns in our future. This Fiscal Year 2020 budget assumes that our pension costs will remain unchanged for the current school year but that decision continues to be debated at the state level. We may still see a cost shift that would require all school districts to contribute more in order to decrease the state's pension burden. Currently, we cannot predict the impact any cost shift would have in Fiscal Year 2020.

In compiling the annual budget for the 2019-'20 school year, we remain focused on improving the academic outcomes of our more than 38,000 pre-K-12 students. The District continues to implement rigorous curriculum to better prepare students for college, careers, and life in the 21st Century. Teachers across the District implement in-depth K-12 English Language Arts and math instruction as well as an updated science curriculum, and more. Instruction emphasizes deep understanding of concepts, challenging students to not only master course content but apply their newly-acquired knowledge, test it, and discuss it for optimum success.

School District U-46 supports teaching and learning for all students, from our most at-risk students with highly specialized needs, to those who desire more rigorous courses such as Advanced Placement, Honors, or our Gifted Education (AIM and Ignite) programs. We also work to support those students in the "academic middle" through various programs offered through Multi-tiered Systems of Support (MTSS) and Advancement Via Individual Determination, or AVID to address each child's social and emotional well-being and help them prepare for success inside and beyond the classroom.

In Fiscal Year 2019, the District added guidance counselors to each of our eight middle schools. These counselors continue to support students' daily needs and help them prepare for high school and beyond. In Fiscal Year 2020 the District has added an assistant principal position to an additional 10 elementary schools to support the learning environment during these important primary years.

The District also continues to research and plan for a middle and high school experience that will better prepare students for college and careers, building on the success of our current high school academies.

The District distributed more than 13,000 Chromebooks to our middle and high school students in August. This year, we will distribute another 12,000 Chromebooks to fifth through 12th graders. This Board-approved technology purchase bring our schools to 1:1 beginning in fifth grade and is another example of Evidence-Based Funding in action.

Additionally, the District continues to expand its award-winning Dual Language Program to the high school setting this school year, extending it to our sophomore students. We remain committed to engaging our parents in family, school and District educational activities and issues with a variety of tools and services, from our bilingual parent e-newsletter to parent training programs. These U46Engage programs range from our 90-minute program for kindergarten families to our two-year-long parent institutes.

The District will continue to use Let's Talk!, our online customer service tool, to gather feedback and better respond to the needs of our students, employees and the approximately 28,000 families who make up this diverse District. Already we have responded to more than 2,700 emails or "dialogues" in an average of two days, earning a score of 8.5 out of 10.

Finally, the District supports our valued employees with a high-quality Teacher Mentor Program and other forms of professional development and training for both certified and non-certified staff.

With continued investment in human and capital resources, the District aims to strengthen and expand the quality of education for all students. The opportunities for student and staff growth, assistance and guidance are numerous and will continue to support the District's mission, Strategic Plan, particularly our goal to "advocate for and utilize systems and resources that promote operational excellence, efficiency, and accountability."

This budget, stemming from federal, state and local dollars, represents our financial investment in the education of more than 38,000 students in School District U-46. These resources are critical but we all know that one of our greatest investments is the time and dedication of our Board, staff, families and community members who go above and beyond to support our students. Thank you for all you have done in the past year and I look forward to working alongside even more of you in 2019-20.

Sincerely,

Tony Sanders
Chief Executive Officer

Board of Education, Chief Executive Officer and Executive Staff
School District U-46

ADOPTED BUDGET

July 1, 2019 – June 30, 2020

Board of Education

Sue Kerr, President
John Devereux, Vice President
Veronica Noland, Secretary Pro-Tempore
Melissa Owens, Member
Eva Porter, Member
Donna Smith, Member
Kate Thommes, Member
Hallie Furtak, Student Advisor

Chief Executive Officer and Executive Staff

Tony Sanders, Chief Executive Officer
Miguel Rodriguez, Chief Legal Officer
Dr. Suzanne Johnson, Deputy Superintendent, Instruction
Dr. Josh Carpenter, Assistant Superintendent, Teaching and Learning
Dr. Ushma Shah, Assistant Superintendent, Elementary Education
Steve Burger, Assistant Superintendent, Elementary Education
Lela Majstorovic, Assistant Superintendent, Secondary Education
Ron Raglin, Assistant Superintendent, Support Programs and Alignment
Dr. Jeffrey King, Deputy Superintendent of Operations/Chief School Business Official
Ann Chan, Assistant Superintendent, Human Resources

Officials Issuing Report

Dr. Jeffrey King, Deputy Superintendent of Operations/Chief School Business Official
Dale Burnidge, Director of Financial Operations
Robyn Cornelissen, Financial Controller

Division Issuing Report

Sara McGregor, Accounts Payable Manager
Diane Belton, Payroll Coordinator
Ray Shifrin, Pension Specialist
Kathy Fitzpatrick, Grants Manager
Aleli Go, Grants Accounting Specialist
Judy Freeman, General Accountant
Paz Pamatmat, Financial Analyst
Rosita Mania, Senior Accountant
Berenice Toppel, Accounting Assistant

MAJOR GOALS AND OBJECTIVES

The Board of Education believes that education should be shaped by purposes rather than by forces. Therefore, the education system of School District U-46, will maintain flexibility and adapt to an ever-changing society. It is dedicated to the total personal development of each student to the limits of his or her abilities and interests. This is to be accomplished in a sequentially coordinated curriculum which allows for individual differences.

To this end, staff members will aid in each student's intellectual, physical, moral, emotional, aesthetic, and social growth so he or she may become a useful and responsible member of home, community and society while leading a personally rewarding life.

U-46 has paved the way for student success and prepares our students to be citizens of the world. With a diverse community, our children receive specialized attention and numerous programs available to fit their needs. Some of our special offerings include an academy program at the high schools, honors and gifted programs, Dual Language program, English Language Learners program, special education for those students in need, and various sports, clubs and activities to match a wide range of student interests.

The District's strategic plan reflects the vision and values of employees, parents, students and community members who participated in its development. The District will continue to share our progress as together we work to turn this plan into reality for our community, our staff and, most importantly, our nearly 39,000 kindergarten through twelfth grade students and their families.

Below are the objectives that have been created within the framework of the District's Strategic Plan. Additional information can be found in the Organizational Section under the Mission and Major Goals heading.

Student Achievement

Objective 1: Increase the percentage of students who are prepared for kindergarten.

Objective 2: Increase the percentage of students who are college and career ready.

Objective 3: Increase the percentage of students who feel safe at school.

Effective and Engaged Staff

Objective 4: Increase retention rate for employees who rate proficient or higher on their employee evaluations.

Objective 5: Increase the percentage of staff who rate principals as highly effective in creating a strong school culture.

Objective 6: Increase the percentage of teachers who agree that their professional development is rigorous and focused on student learning.

Objective 7: Increase the percentage of teachers and school leaders who perceive the evaluation process as improving their professional practice.

Community Engagement

Objective 8: Develop and promote three additional opportunities each year for community members to meet with Board members and provide feedback on district initiatives and issues.

Objective 9: Increase family and community member participation and volunteerism in school and district sponsored activities and events.

Objective 10: Increase parents' satisfaction rates on how welcome and respected they feel within the District.

Excellence, Efficiency and Accountability

Objective 11: Increase the number of programs analyzed for instructional cost-effectiveness (ROI).

Objective 12: Increase the percentage of budget dedicated to instruction.

Objective 13: Increase participation in collaborative efforts to improve the school funding system in Illinois.

BUDGET PROCESS

Annual budgets are adopted for all governmental fund types and are adopted on the modified accrual basis of accounting at the fund level which is a basis consistent with Generally Accepted Accounting Principles (GAAP). The District maintains a system to measure the uncommitted budget amount available for expenditures at any time during the year. Appropriations lapse at June 30 and outstanding encumbrances are canceled at that date.

The appropriated budget is prepared by fund and by function. The Board of Education may make transfers between functions within a fund not exceeding the aggregate of 10% of the total of such fund, and may amend the total budget following the same procedures required to adopt the original budget. The legal level of budgetary control is at the fund level.

By mid-August of each year, the Chief Executive Officer is to submit for review to the Board of Education a proposed budget for the school year commencing on that date. After reviewing the proposed budget, the Board of Education holds at least one public hearing, and a final budget must be prepared and adopted no later than September 30. Budgeting for capital expenditures is included in this process. There have been no significant changes in the process during the current budget cycle.

Budget Planning Cycle

BUDGET TIMELINE

	2019
Tentative FY 2020 Budget Timeline - Information Item	February 25
Cabinet establishes budget priorities	April 23
Discussion of Board Priorities for FY 2020 Budget	April 23
Board Finance Committee Meeting	May 20
Tentative Budget is presented to the Board of Education	June 17
Present the *Resolution for Display of and Public Hearing on Budget*	June 17
Adopt *the Resolution for Display of and Public Hearing on Budget*	July 15
Newspaper notice published for display of budget to begin Aug. 9 and Public Hearing to be held September 9 *(must be published at least 30 days prior to public hearing)*	August 1
Board Finance Committee review of proposed budget changes from June 17th Budget Presentation	August 12
Tentative Budget is presented to the Board of Education	August 12
Begin 30-Day Display of Tentative Budget *(must be displayed at least 30 days prior to adoption)*	August 13
Public Hearing of Board of Education held for Budget and Present *Resolution for Approval of Budget - ISBE form* (Work Session)	September 9
Adoption of Final Budget *(must be adopted by September 30)* - Resolution/ISBE form, Certification of Budget, and Certification Estimate of Revenues are signed - Budget is posted on U-46 website immediately after approval	September 23
Certified Adopted Budget filed with County Clerks Certified Adopted Budget filed with ROE Adopted Budget submitted electronically to ISBE including Report of Vendors Contracts of $1,000 or More *(must be filed/submitted within 30 days of adoption)*	October 23

All Funds

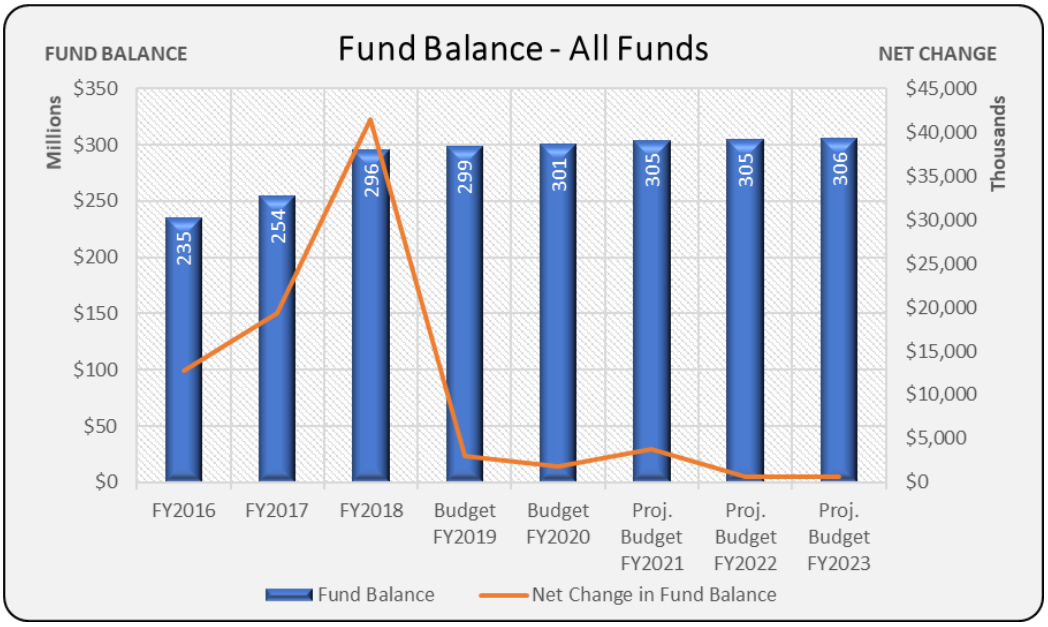
Revenues, Expenditures and Changes in Fund Balance

Revenue by Source
Expenditures by Object

All Governmental Funds

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$317,993,643	$322,670,429	$324,424,599	$323,593,809	$332,927,445	$343,803,586	$350,780,206	$357,826,964
State Sources	$146,310,918	$157,372,473	$193,454,449	$199,370,990	$224,348,775	$229,676,435	$235,010,648	$240,351,546
Federal Sources	$39,907,563	$38,327,985	$40,295,443	$38,102,075	$38,754,421	$38,754,421	$38,754,421	$38,754,421
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$504,212,124**	**$518,370,887**	**$558,174,491**	**$561,066,874**	**$596,030,641**	**$612,234,442**	**$624,545,276**	**$636,932,931**
EXPENDITURES								
Salary	$253,556,123	$263,230,267	$268,413,607	$287,884,320	$303,063,852	$316,217,283	$329,781,843	$343,791,734
Employee Benefits	$90,878,793	$94,367,808	$93,870,399	$101,387,493	$100,640,556	$105,290,146	$110,134,979	$115,188,006
Purchased Services	$34,218,617	$32,677,868	$35,818,988	$36,863,908	$42,185,467	$42,635,467	$42,704,467	$42,765,467
Supplies and Materials	$31,095,734	$26,859,671	$34,169,145	$31,673,974	$37,898,746	$37,898,746	$37,992,496	$38,273,746
Capital Outlay	$33,158,827	$26,089,041	$27,316,178	$38,404,392	$45,888,932	$41,727,376	$41,097,376	$34,107,376
Other Objects	$54,832,598	$54,980,137	$56,672,286	$55,139,612	$56,261,562	$56,427,859	$56,371,451	$56,322,468
Non-Capitalized Equipment	$1,011,734	$752,212	$824,788	$633,078	$8,010,961	$8,000,000	$5,500,000	$5,500,000
Termination Benefits	$76,607	$86,056	$28,000	$75,000	$300,000	$300,000	$300,000	$300,000
Provisions for Contingencies	$0	$0	$0	$6,000,000	$0	$0	$0	$0
TOTAL EXPENDITURES	**$498,829,033**	**$499,043,060**	**$517,113,391**	**$558,061,777**	**$594,250,076**	**$608,496,877**	**$623,882,612**	**$636,248,796**
SURPLUS/(DEFICIT)	**$5,383,091**	**$19,327,827**	**$41,061,100**	**$3,005,097**	**$1,780,565**	**$3,737,566**	**$662,664**	**$684,135**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$22,014,215	$9,702,348	$8,009,307	$0	$0	$0	$0	$0
Other Financing Uses	($14,695,618)	($9,702,348)	($7,543,037)	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$7,318,597**	**$0**	**$466,270**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$12,701,688**	**$19,327,827**	**$41,527,370**	**$3,005,097**	**$1,780,565**	**$3,737,566**	**$662,664**	**$684,135**
BEGINNING FUND BALANCE	**$222,458,258**	**$235,159,946**	**$254,487,773**	**$296,015,143**	**$299,020,240**	**$300,800,805**	**$304,538,371**	**$305,201,034**
ENDING FUND BALANCE	**$235,159,946**	**$254,487,773**	**$296,015,143**	**$299,020,240**	**$300,800,805**	**$304,538,371**	**$305,201,034**	**$305,885,169**
FUND BALANCE AS % OF EXPENDITURES	**47.14%**	**51.00%**	**57.24%**	**53.58%**	**50.62%**	**50.05%**	**48.92%**	**48.08%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**5.66**	**6.12**	**6.87**	**6.43**	**6.07**	**6.01**	**5.87**	**5.77**


Fund Balance - All Funds
FUND BALANCE
NET CHANGE
Millions
Thousands
$350
$300
$250
$200
$150
$100
$50
$0
$45,000
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
$10,000
$5,000
$0
235
254
296
299
301
305
305
306
FY2016
FY2017
FY2018
Budget FY2019
Budget FY2020
Proj. Budget FY2021
Proj. Budget FY2022
Proj. Budget FY2023
Fund Balance
Net Change in Fund Balance

All Operating Funds

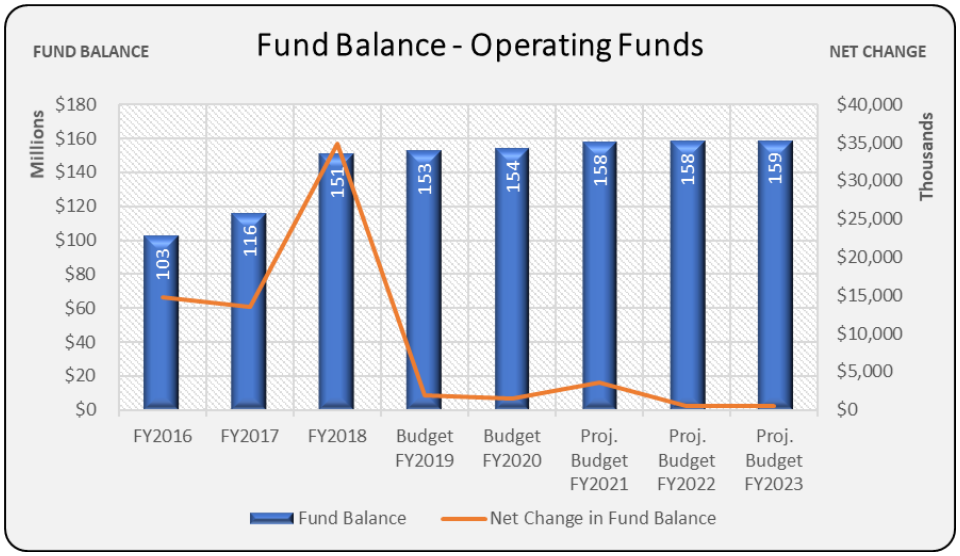
Revenues, Expenditures and Changes in Fund Balance

Revenue by Source
Expenditures by Object

Operating Funds

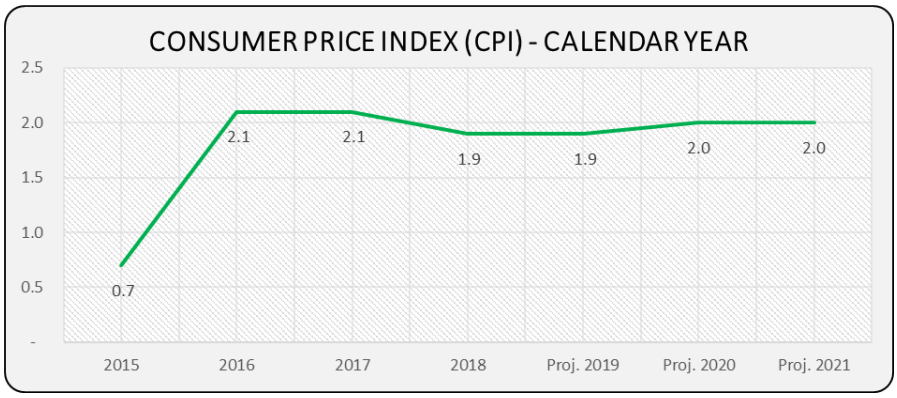
Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$246,029,054	$251,984,933	$253,131,427	$259,498,328	$264,845,747	$275,226,849	$281,608,168	$288,029,994
State Sources	$144,808,262	$157,372,473	$193,454,449	$199,370,990	$224,348,775	$229,676,435	$235,010,648	$240,351,546
Federal Sources	$39,907,563	$38,327,985	$40,295,443	$38,102,075	$38,754,421	$38,754,421	$38,754,421	$38,754,421
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$430,744,879**	**$447,685,391**	**$486,881,319**	**$496,971,393**	**$527,948,943**	**$543,657,705**	**$555,373,237**	**$567,135,961**
EXPENDITURES								
Salary	$253,174,178	$262,842,252	$268,008,991	$287,466,495	$302,631,050	$315,765,983	$329,312,912	$343,304,531
Employee Benefits	$75,114,918	$78,987,423	$78,464,265	$85,286,228	$84,518,892	$88,616,398	$92,896,145	$97,366,301
Purchased Services	$28,804,500	$27,587,858	$30,724,848	$30,915,250	$36,649,767	$37,099,767	$37,168,767	$37,229,767
Supplies and Materials	$31,095,734	$26,859,671	$34,169,145	$31,673,974	$37,898,746	$37,898,746	$37,992,496	$38,273,746
Capital Outlay	$29,669,542	$25,386,146	$24,240,608	$34,604,392	$41,588,932	$37,427,376	$36,797,376	$29,807,376
Other Objects	$11,780,282	$12,337,295	$14,046,545	$12,432,364	$13,559,890	$13,559,890	$13,559,890	$13,559,890
Non-Capitalized Equipment	$1,011,734	$752,212	$824,788	$633,078	$8,010,961	$8,000,000	$5,500,000	$5,500,000
Termination Benefits	$76,607	$86,056	$28,000	$75,000	$300,000	$300,000	$300,000	$300,000
Provisions for Contingencies	$0	$0	$0	$6,000,000	$0	$0	$0	$0
TOTAL EXPENDITURES	**$430,727,495**	**$434,838,913**	**$450,507,190**	**$489,086,781**	**$525,158,238**	**$538,668,159**	**$553,527,585**	**$565,341,610**
SURPLUS/(DEFICIT)	**$17,384**	**$12,846,478**	**$36,374,129**	**$7,884,612**	**$2,790,705**	**$4,989,546**	**$1,845,652**	**$1,794,350**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$18,879,951	$5,158,210	$3,000,000	$0	$0	$0	$0	$0
Other Financing Uses	($4,117,369)	($4,544,138)	($4,543,037)	($6,035,995)	($1,337,247)	($1,337,247)	($1,337,247)	($1,337,247)
TOTAL OTHER FINANCING SOURCES/(USES)	**$14,762,582**	**$614,072**	**($1,543,037)**	**($6,035,995)**	**($1,337,247)**	**($1,337,247)**	**($1,337,247)**	**($1,337,247)**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$14,779,966**	**$13,460,550**	**$34,831,092**	**$1,848,617**	**$1,453,458**	**$3,652,299**	**$508,405**	**$457,103**
BEGINNING FUND BALANCE	**$87,931,505**	**$102,711,471**	**$116,172,021**	**$151,003,113**	**$152,851,730**	**$154,305,188**	**$157,957,487**	**$158,465,892**
ENDING FUND BALANCE	**$102,711,471**	**$116,172,021**	**$151,003,113**	**$152,851,730**	**$154,305,188**	**$157,957,487**	**$158,465,892**	**$158,922,995**
FUND BALANCE AS % OF EXPENDITURES	**23.85%**	**26.72%**	**33.52%**	**31.25%**	**29.38%**	**29.32%**	**28.63%**	**28.11%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**2.86**	**3.21**	**4.02**	**3.75**	**3.53**	**3.52**	**3.44**	**3.37**


Fund Balance - Operating Funds
FUND BALANCE
NET CHANGE
Millions
Thousands
$180
$160
$140
$120
$100
$80
$60
$40
$20
$0
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
$10,000
$5,000
$0
103
116
151
153
154
158
158
159
FY2016
FY2017
FY2018
Budget FY2019
Budget FY2020
Proj. Budget FY2021
Proj. Budget FY2022
Proj. Budget FY2023
Fund Balance
Net Change in Fund Balance

Significant Revenue Trends

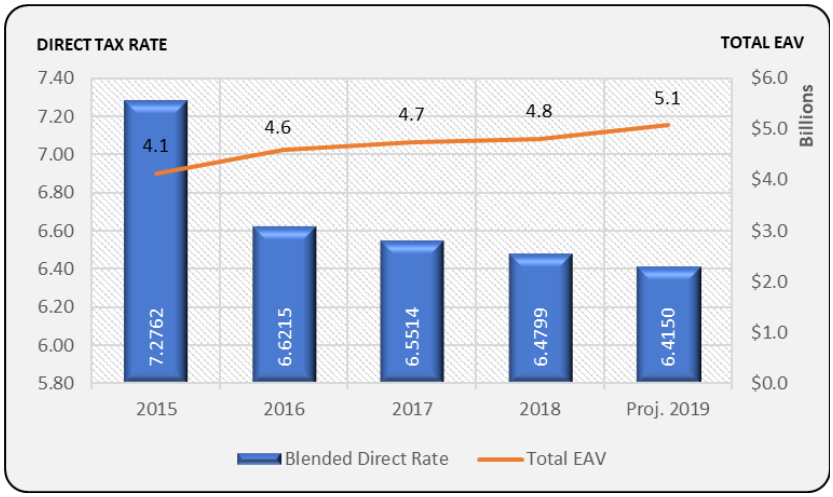
Property taxes are the District's largest revenue source and accounts for a large majority of the local revenue and over half of all revenue received by the District. Property tax revenue can grow at the rate of inflation plus revenue due to new construction and other properties coming onto the tax rolls (such as expiring Tax Increment Financing (TIF) districts). Inflation is measured by the consumer price index (CPI) and is used by district management to assist in budgeting property tax revenue. The CPI is a "measure of the average change over time in the prices paid by consumers for a basket of consumer goods and services." The CPI reached as high as 2.9 in June 2018 and progressively decreased until it reached 1.9 at the end of December of 2018. The CPI has remained near 1.9 since December and is anticipated to remain constant through 2019.

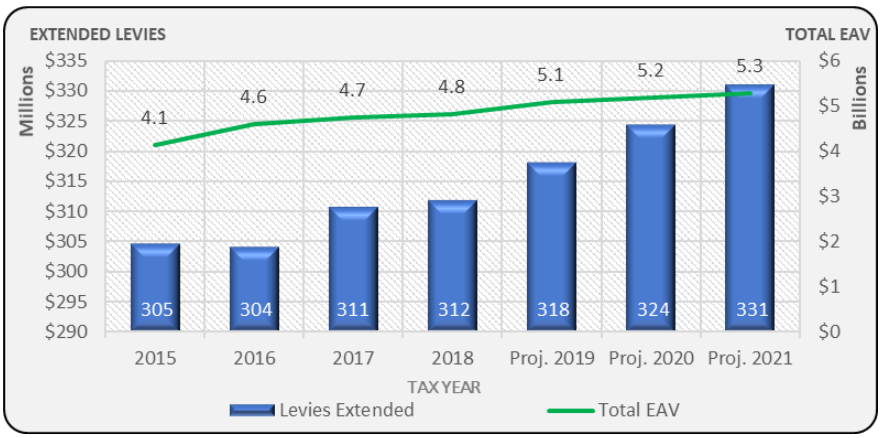


The Equalized Assessed Value (EAV) has continued to increase each year starting with the 2015 tax year. Management has planned for this upward trend to continue and projects EAV growth at approximately two percent annually over the next three years.

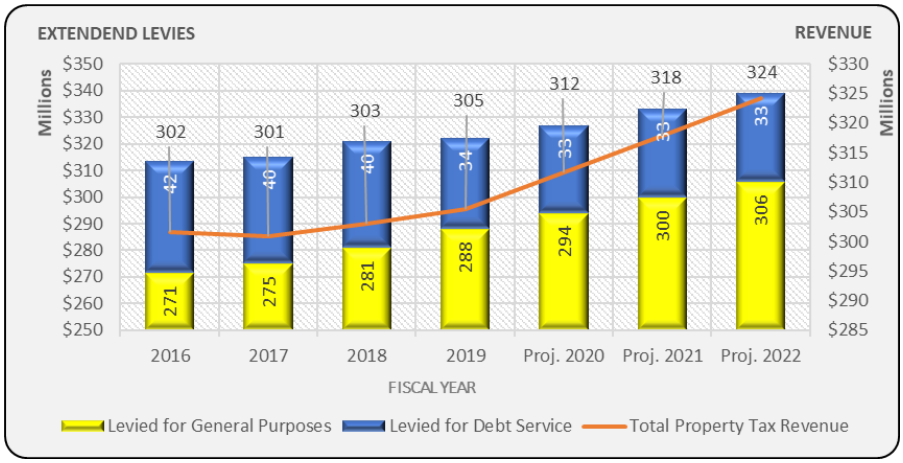
The direct tax rate has an inverse correlation to the EAV, meaning as the EAV grows the direct tax rate is reduced and vice versa. The direct tax rate is a result of two factors: 1) the property's EAV and 2) the property's share of taxes levied. A property's share of taxes levied is determined by taking the property's EAV into the aggregate EAV for the taxed area. The direct tax rate is then used to calculate the property tax due. There are various exemptions and other factors that may factor into this calculation but this is explained at a high level for the purpose of adding context to the graphs displayed.

Property taxes are levied each year on the value of all taxable real property in the District on or before the last Tuesday in December. The 2018 tax levy was passed by the Board of Education on December 3, 2018, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and August 2019 in Cook County and in June and September 2019 in DuPage and Kane counties, and are collected by the County Collector, who in turn returns to the District its respective share. Typically, the District receives the remittances from the County Treasurer within one month after collection.

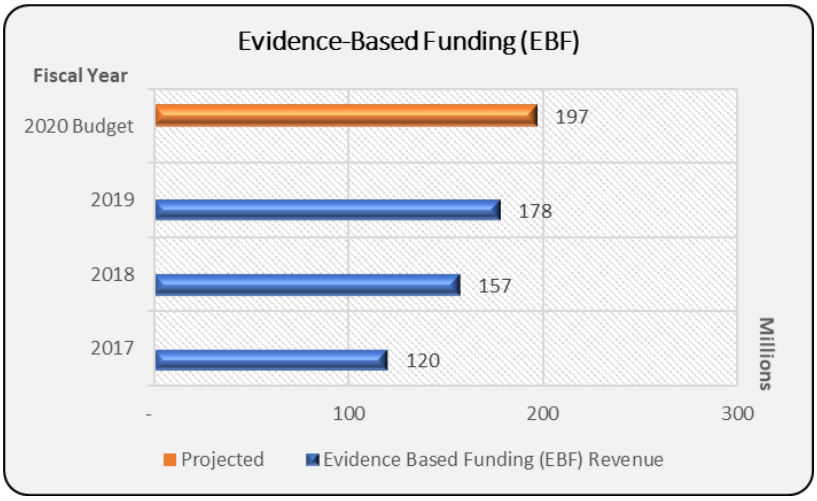




The District has recognized as revenue 50 percent of the 2018 tax extension and 50 percent of the 2017 tax extension in fiscal year 2019 based on estimated collections, as this is the period for which the taxes have been levied (intended to finance). Property taxes are recorded net of estimated allowance for uncollectible accounts. The allowance for uncollectible accounts is based on collection history and is estimated at 1.3 percent of the total levy. The changes in the property tax revenue shown on the graph coincide with the levy extension changes after accounting for the smoothing of each levy over two fiscal years and applying the allowance factor.



The District has recorded a receivable for the uncollected portion of the 2018 taxes extended. Since each tax year's extended levies are recognized as revenue by the District over two fiscal years, recognized property tax revenue in a fiscal year may not reflect a tax levy for any given year. This graph represents the past and projected property tax revenue by fiscal year.



Evidence-Based Funding for Student Success Act (EBF) became law on August 31, 2017 and was effective for the 2017-2018 school year. EBF replaced the traditional General State Aid that was formerly the equalization formula grant provided by the state. Five previous grant programs are combined into this single grant program and is now known as evidence-based funding. EBF combines General State Aid and the following state categorical programs: Special Education – Personnel, Special Education – Funding for Children Requiring Special Education Services, Special Education – Summer School and English Learner Education. The District will continue to utilize the EBF funding to support the Special Education and English Learner Education programs. EBF prioritizes distribution of funding to the students with the most need and the most poorly funded school districts ensuring equitable funding to help all students succeed. The State has approved additional EBF funds for FY20, however the District has not received notification as of yet of the District FY20 EBF budget.

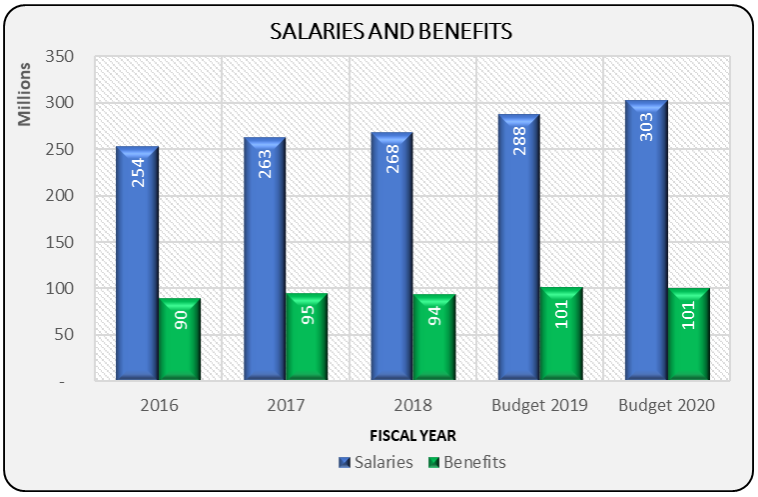
Mandated Categorical Reimbursements (MCATs) and the funds appropriated for it are earmarked and mandated by Illinois statute for a particular purpose or population and may be used for that purpose or population only. As of the end of FY19, the District is owed more than $9.9 million in categorical payments from the State. The District is anticipating four categorical payments for FY20; the last categorical payment for FY19 and three payments for FY20. With four of our categorical payments being combined with EBF, the District is receiving state funding on a timelier basis than in past years.

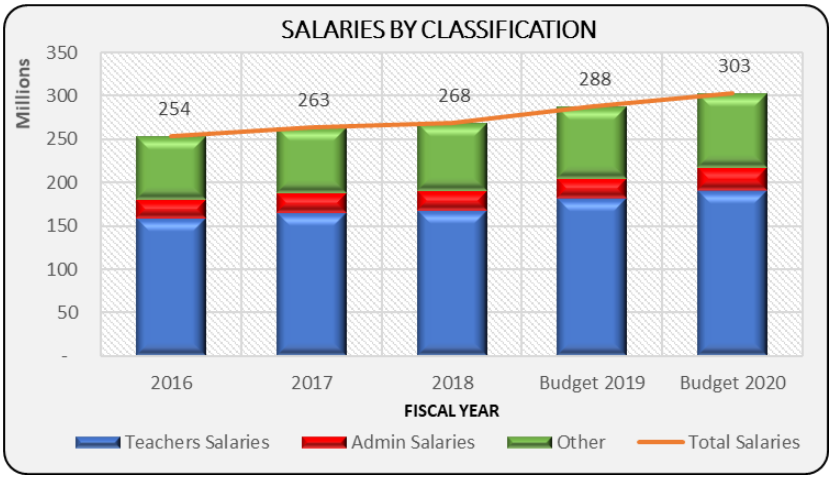
MCATs include programs such as Special Education – Private Facility, Transportation, state Lunch and Breakfast, and Orphanage. In addition, when referring to state categorical programs, District management includes all state programs including Early Childhood Education, Career and Technical Education and Drivers Education.

Significant Expenditure Trends

Employee Salaries and Benefits

For fiscal year 2020, District management has planned to add additional staffing positions including special education and English learner teachers, instructional coaches, interventionists, and elementary assistant principals in our larger schools. In addition, salaries will increase based on contractual agreements and medical insurance is expected to increase five percent. The following two charts show salary and benefit information for the past three fiscal years and the fiscal 2019 and 2020 budgeted figures. Several factors may impact salary and benefit projections in any given year, these include annual raises, increases and decreases in employee count, and the seniority status of the employees compared to the prior year.





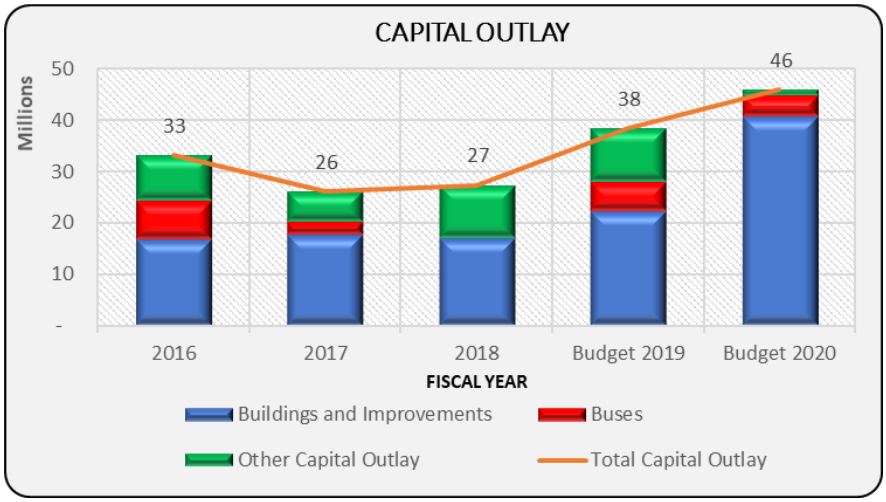
Allocation of Human and Financial Resources

The 2020 budget includes an increase in full-time equivalency (FTE) throughout various staffing categories. This is due to additional funds awarded through evidence-based funding to allow for more resources to address the needs of our students. This includes special education and English learner teachers, instructional coaches, interventionists, and elementary assistant principals in our larger schools. The allocation of these financial resources will assist in achieving several goals that include providing additional resources to the teachers to bring evidence-based practices to the classroom, providing additional resources to students to improve academic achievement, and integrating special education and English learner students into the general education classroom. Specific financial resource information for goals are outlined in the Organizational Section.

The planning and execution have begun for the new Educational Pathways program that will be launched during the 2021-2022 school year. Various expenditures including salaries, benefits, supplies, and capital building are all included to begin this fiscal year and gradually increase each fiscal year until 2021-2022.

Capital Outlay

The majority of the District's capital outlay is spent on buildings and non-building improvements. These construction projects usually span several months at a time and are typically targeted for the summer months while the schools are staffed to a minimum. Due to the nature of these construction projects and the timing of the fiscal year end, June 30, many of these capital projects are internally planned by calendar year rather than fiscal year. District management assesses the projects and their planned timing and then splits them among the appropriate fiscal year budgets. The Capital Projects Summary table included in the Financial Section under All Funds shows the upcoming planned projects and costs included in the current budget. The District typically has more projects than can be funded so management prioritizes the projects throughout the year to stay within budget.



In order to maintain efficiency, safety and to operate buses which are mechanically and structurally sound, the District utilizes a bus replacement plan. The District has budgeted to replace forty-three (43) large and small buses during the upcoming fiscal year totaling approximately $4.1 million. On the schedule the timing of the bus purchases is planned for the summer months, however, based on the nature of these transactions and order lag, the timing of the purchases and trade-ins may fluctuate throughout any given year. A new bus price ranges from approximately $87,000 to $101,000 depending on size and functionality.

The majority of all large and small buses are now diesel powered allowing the District to extend the replacement cycle for all buses from seven years to a maximum of eleven years (with less than 150,000 miles). While the District will be operating some older buses than recommended, all buses on the road will be mechanically and structurally sound. This element will be achieved by carefully reviewing maintenance records. Only the "best" of the buses scheduled for replacement will be retained annually.

The summary of the bus replacement plan and the current bus fleet is outlined on the following schedule.

Modified Summary of the Bus Replacement Plan / A & O Plan

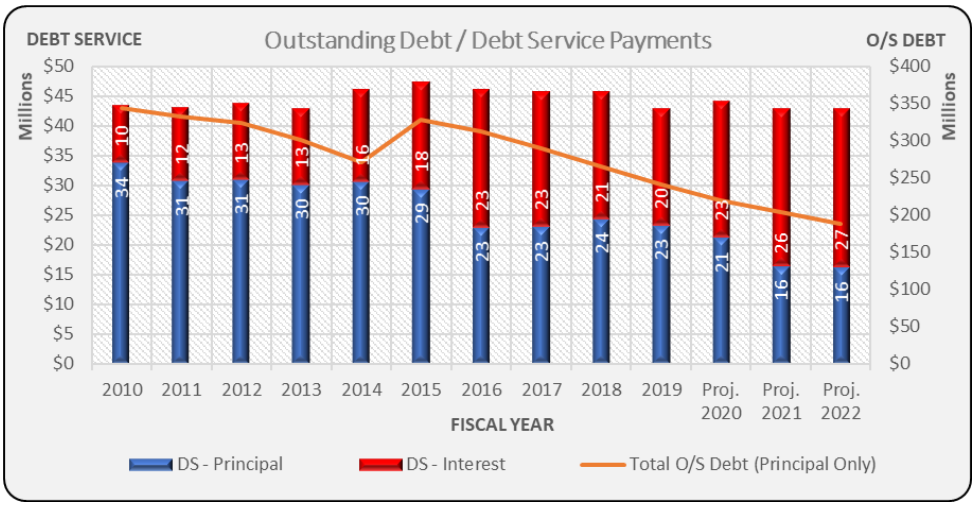
Calendar Year	No. of Large Buses		No. of Small Buses		Total No. of Buses	
Summer	Buy	Trade	Buy	Trade	Buy	Trade
2019	21	(27)	22	(22)	43	(49)
2020	24	(24)	20	(20)	44	(44)
2021	15	(15)	22	(22)	37	(37)
2022	15	(15)	11	(11)	26	(26)
2023	16	(16)	11	(11)	27	(27)
2024	18	(18)	10	(10)	28	(28)
2025	18	(18)	15	(15)	33	(33)
2026	18	(18)	15	(15)	33	(33)
2027	18	(18)	15	(15)	33	(33)

Summary of Current Fleet

Fiscal Year	No. of Large Buses	No. of Small Buses	Total No. of Buses
2016	190	164	354
2017	185	169	354
2018	184	167	351
2019	184	167	351
2020	178	167	345

DEBT MANAGEMENT

The majority of debt issued by U-46 is intended to fund capital projects, maintaining and renovating buildings, purchasing of new buses and the like. District management assesses the District's future needs, projects revenues and expenditures and recommends the issuance of debt only when it is believed to be in the District's overall best interest.



In the early 2000's when the District's population was rapidly growing U-46 issued multiple Capital Appreciation Bond series (CABs) to fund the construction of eight new schools; six elementary, one middle and one high school. These bond issuances totaled $178.5 million and 75 percent of the principal balance was not scheduled to be paid until 2015 and after. In addition to the principal coming due, interest on capital appreciation bonds is not paid each year but rather accumulates and is paid in large sums closer to maturity; this interest liability is called accreted interest. With the debt service costs for these bonds escalating, the District issued refunding bonds in 2015 in order to smooth these debt service payments over the next six to seven years. The resulting consistent debt service payments going forward will allow for more manageable planning and budgeting.

Currently, with no plans for new building construction, District management anticipates the outstanding debt to decline over the next few years. The orange line on the chart below shows the past ten years of the District's outstanding debt balance and an additional three years of projected outstanding debt. The bars represent the principal and interest portions of the debt service payments each year. NOTE: Accreted interest on debt, retirement obligations and estimated liabilities such as compensated absences, claims and adjustments are not included in this graph.

DISTRICT FINANCIAL SCORE

In March 2019 (based on FY18 Annual Financial Report), the District received Financial Recognition status with an Illinois State Board Financial Profile score of 3.90. The District has received the Recognition status each year since fiscal year 2012 and anticipates maintaining the highest status. This financial strength benchmark measures five indicators, 1) fund balance to revenue ratio; 2) expenditure to revenue ratio; 3) days cash on hand; 4) percent of short-term borrowing maximum remaining and 5) percent of long-term debt margin remaining. According to the Illinois State Board of Education (ISBE) of the 851 Illinois districts reporting to ISBE for fiscal year 2018, 696 or 82 percent of districts received the "Recognition" status; 111 or 13 percent received "Review" status; 32 or 4 percent received "Early Warning" status and; 12 or 1 percent received "Watch" status. The following is a graph of the District's financial status score over the past 10 years:

The financial profile designation is as follows:

- Financial recognition – **3.54 – 4.00** – highest category of financial strength and require little or no review or involvement by ISBE.
- Financial review – **3.08 – 3.53** – districts will receive a limited review by ISBE and will be monitored for potential downward trends.
- Financial early warning – **2.62 – 3.07** – districts will be monitored closely and offered proactive technical assistance.
- Financial watch – **1.00 – 2.61** – highest risk category. ISBE will monitor these districts closely and offering them technical assistance including financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections.

Tax Rate Effect on the Average Homeowner

School District U-46 covers three counties: DuPage, Kane and Cook Counties. The graphs below show the tax base and rate trends for the average homeowner in each of the counties. The actual 2015-2018 information is based on the median value of a home as of December of that given year. The estimated 2019 median value of a home is based upon the current value as of July 2019.

Analysis by Levy Year

DuPage County

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	$256,000	$262,000	$274,833	$286,333	$287,167
Average Change in Market Value		2.34%	4.90%	4.18%	0.29%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	$85,325	$87,325	$91,602	$95,435	$95,713
Property Tax Rate Assessed	7.2762	6.6215	6.5514	6.4799	6.415
Property Tax Due	$6,208	$5,782	$6,001	$6,184	$6,140
Tax Increase/(Decrease) from Prior Year		($426)	$219	$183	($44)
% Change in Taxes from Prior Year		-6.86%	3.79%	3.05%	-0.71%

Analysis by Levy Year

Kane County

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	$259,250	$261,000	$275,750	$287,500	$289,750
Average Change in Market Value		0.68%	5.65%	4.26%	0.78%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	$86,408	$86,991	$91,907	$95,824	$96,574
Property Tax Rate Assessed	7.2762	6.6215	6.5514	6.4799	6.415
Property Tax Due	$6,287	$5,760	$6,021	$6,209	$6,195
Tax Increase/(Decrease) from Prior Year		($527)	$261	$188	($14)
% Change in Taxes from Prior Year		-8.38%	4.53%	3.12%	-0.23%

Analysis by Levy Year

Cook County

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	$195,429	$206,429	$217,143	$227,000	$227,714
Average Change in Market Value		5.63%	5.19%	4.54%	0.31%
Assessed % of Market Value	10.00%	10.00%	10.00%	10.00%	10.00%
County Multiplier	2.6685	2.8032	2.9627	2.9109	2.9109
Taxable Value	$52,150	$57,866	$64,333	$66,077	$66,285
Property Tax Rate Assessed	7.2762	6.6215	6.5514	6.4799	6.415
Property Tax Due	$3,795	$3,832	$4,215	$4,282	$4,252
Tax Increase/(Decrease) from Prior Year		$37	$383	$67	($30)
% Change in Taxes from Prior Year		0.97%	9.99%	1.59%	-0.70%

Student Enrollment
Three-Year History, Budget And Three-Year Forecast

School Year	Pre-Kindergarten	Elementary		Middle		High		Self-Cont. Spec. Ed	Other (B)		Total		Utilization
	Actual Projected	Actual Projected	Capacity	Actual Projected	Capacity	Actual Projected	Capacity	Actual Projected	Actual Projected	Capacity	Actual Projected	Capacity	
Actual Enrollment (A)													
2016-2017	1,129	19,781	30,990	5,848	9,264	11,678	14,940	777	250	1,030	39,463	56,224	70%
2017-2018	1,119	19,019	30,990	5,916	9,264	11,508	14,940	893	216	1,030	38,671	56,224	69%
2018-2019	1,281	18,575	30,990	5,768	9,264	11,620	14,940	926	224	1,030	38,394	56,224	68%
Enrollment Budget (C)													
2019-2020	1,263	17,902	30,990	5,764	9,264	11,362	14,940	926	227	1,030	37,444	56,224	67%
Enrollment Forecast (C)													
2020-2021	1,218	17,364	30,990	5,650	9,264	11,345	14,940	926	226	1,030	36,729	56,224	65%
2021-2022	1,216	16,838	30,990	5,474	9,264	11,175	14,940	926	219	1,030	35,848	56,224	64%
2022-2023	1,197	16,599	30,990	5,125	9,264	10,874	14,940	926	224	1,030	34,945	56,224	62%

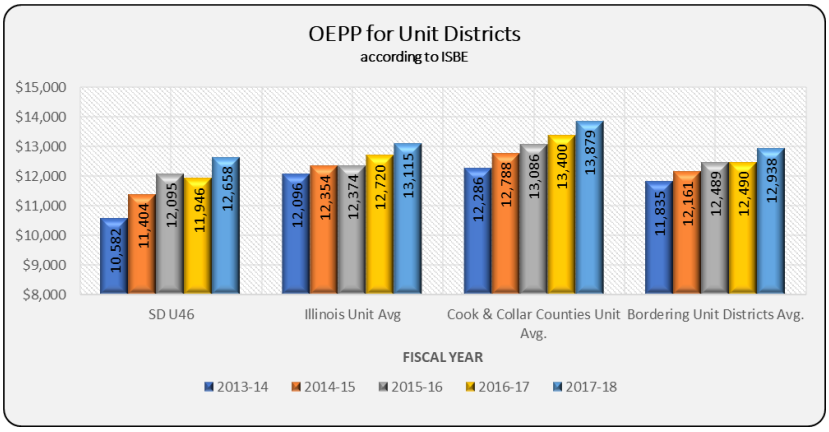
(A) Actual enrollment for each school year as of the last school day in September, for the years listed through 2016-2018
(B) Includes Alternative Education except for Pre-K.
(C) Kindergarten numbers are based upon live births from five years prior from area hospitals for forecast years.

District Personnel Resource FTE Allocations
Three-Year History and Budget
By Employee Group

Staff	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020
Certified Staff	2,399	2,484	2,521	2,587	2,662
Building Substitutes					
Noon Hour Supervisors (Part-time)	78	90	85	93	93
Educational Assistants/Paraprofessionals	440	488	533	591	591
Secretary/Clerical	222	232	218	216	216
Transportation	414	391	434	440	440
Custodial/Maintenance	136	136	144	172	172
Technical/Other	197	215	236	257	257
Food Service	150	144	148	151	151
School Administration	98	101	108	114	124
Supervisors/Directors/Coordinators	42	41	27	30	30
Central Administration	31	34	42	45	45
Divisionals	17	17	15	18	18
Superintendent/Executive staff	10	10	10	11	11
Total Staff FTE	**4,234**	**4,383**	**4,520**	**4,726**	**4,810**

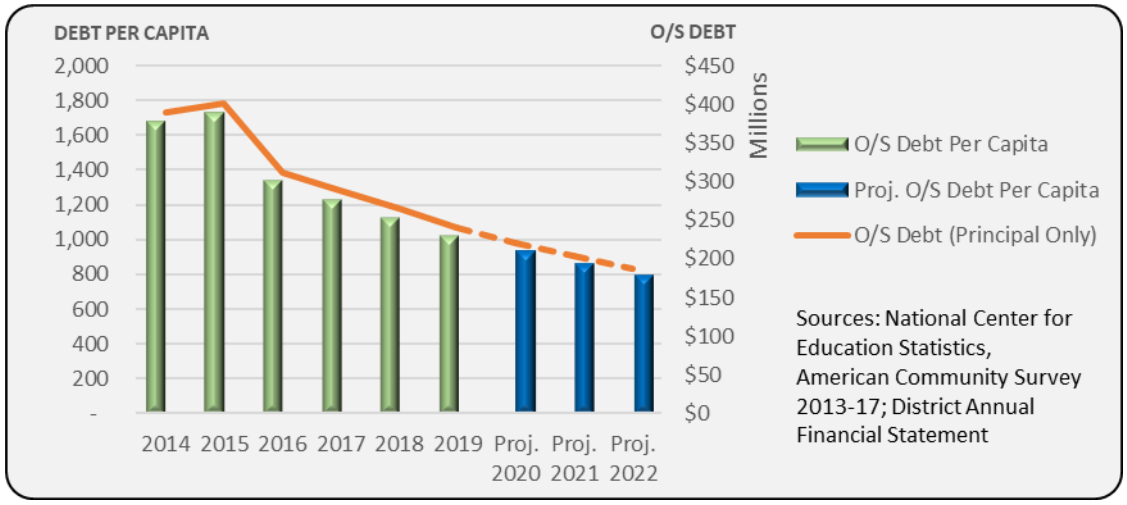
COMPARATIVE DATA

Operating Expenditures Per Pupil (OEPP)

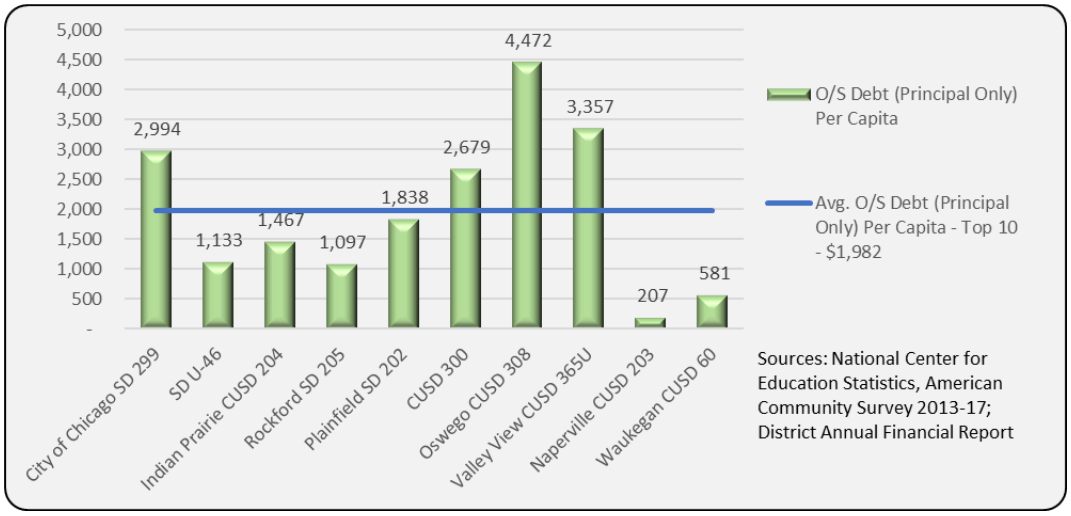


OEPP is a benchmark used by the Illinois State Board of Education to compare expenditures amongst districts. It is the gross operating cost of a school district (except for summer school, adult education, bond principal retired, and capital expenditures) divided by the nine-month Average Daily Attendance (ADA) for the regular school term. As shown here, the District has narrowed the gap with our bordering districts. School District U-46 is 2.2% ($280) within the OEPP of our bordering districts and 3.5% ($457) of the Illinois average. The comparison with our bordering districts shows more of a genuine assessment using the typical gross operating expenditures in our region of the state compared to downstate regions.

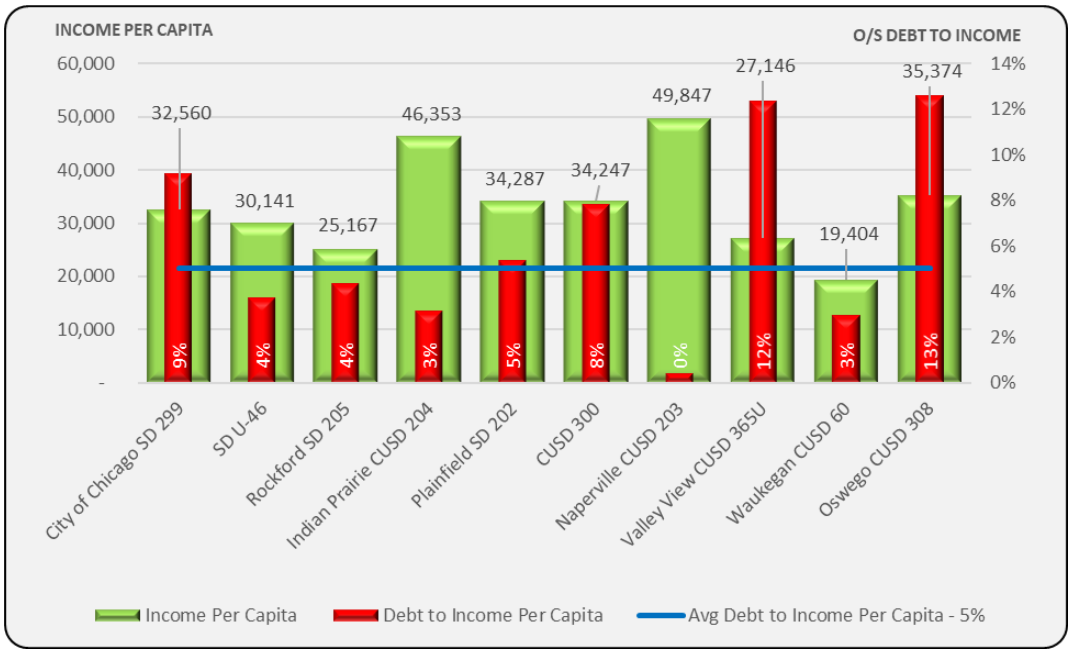
<u>Debt Per Capita – District</u>



Debt Per Capita – Ten Largest School Districts in Illinois by Nine-Month ADA (FY2018)



Debt to Income Per Capita – Ten Largest School Districts in Illinois



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

SCHOOL DISTRICT U-46

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2018–2019.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.

MERITORIOUS BUDGET AWARD

Charles E. Peterson, Jr. MBA, PRSBA, SFO
President

Siobhán McMahon, CAE
Chief Operating Officer

Organizational Section

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DISTRICT PROFILE

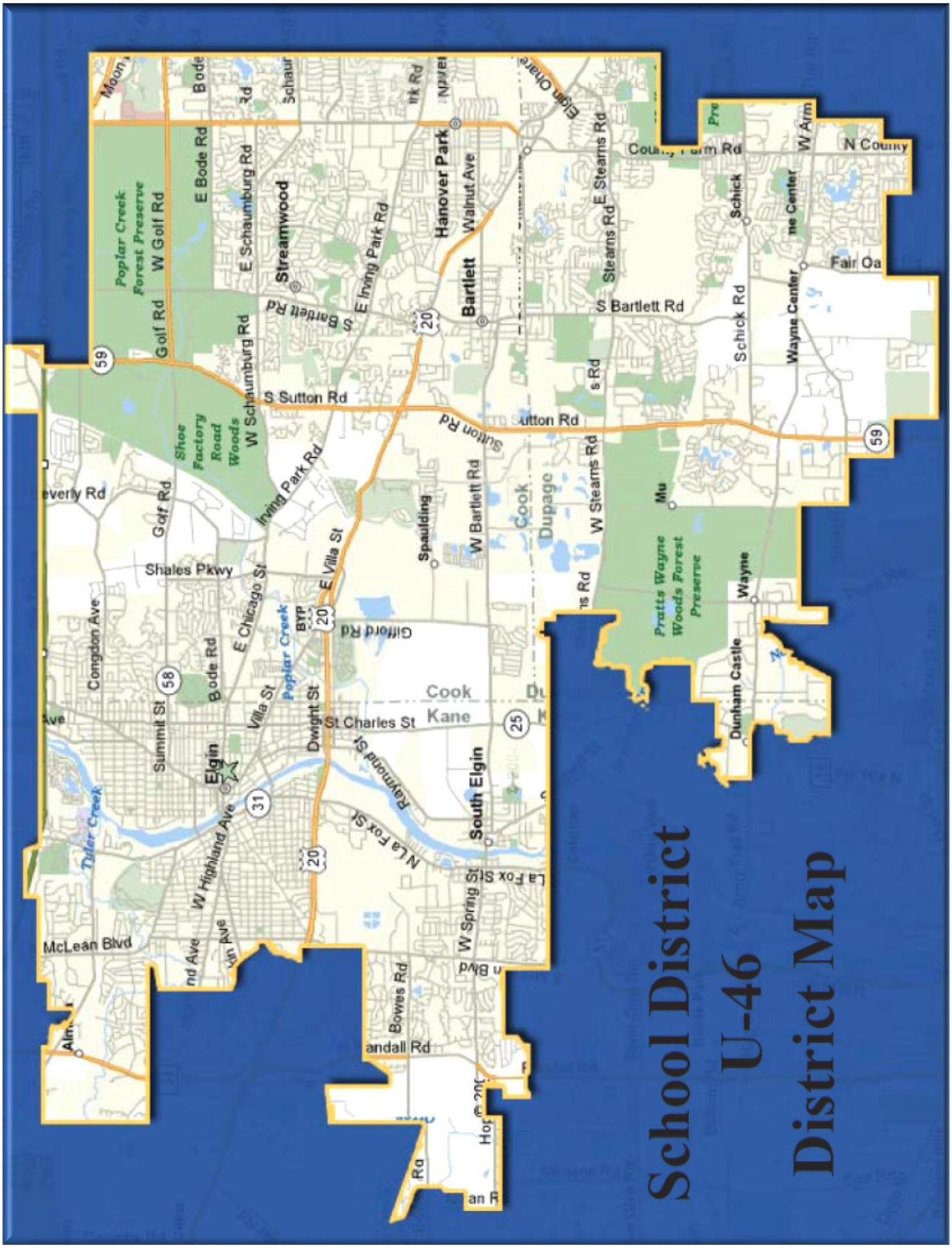
Legal Autonomy and Fiscal Independence

School District U-46 is organized under the School Code of the State of Illinois, as amended. The District exists as a legal entity deriving its just powers from the General Assembly of the State of Illinois through the State Board of Education for the purpose of providing a system of free public education. The District is classified as a unit school district and operates as a public-school system governed by an elected seven-member Board of Education. The District constitutes a body politic and corporate with all powers as prescribed by laws including but not limited to the power to sue and be sued, purchase, hold and sell personal property and real estate, and enter into such obligations as are authorized or implied by law. It has the statutory authority to adopt its own budget, levy taxes and issue bonded debt without the approval of another government and it is not considered a component unit of any other entity. Based on these criteria, the District is considered a primary government and there are no other organizations or agencies whose budgets should be considered and presented with this budget.

The legal authority of the Board of Education is transmitted through the superintendent or designee along specific paths from person to person as shown in the Board-approved organization chart of the District. The lines of authority on the chart represent direction of authority and responsibility. The Board of Education expects the superintendent/designee to keep the administrative structure up-to-date with the need for supervision and accountability throughout the school district.

Size and Scope

School District U-46 is the second-largest school district in Illinois. Covering 90 square miles, the District is located approximately 45 minutes northwest of Chicago. The District serves nearly 39,000 children in grades PreK-12 at our 57 school buildings throughout the communities of Bartlett, Elgin, Hanover Park, South Elgin, Streamwood, Wayne, and portions of Carol Stream, Hoffman Estates, St. Charles, Schaumburg, and West Chicago.


School District
U-46
District Map
Poplar Creek Forest Preserve
W Golf Rd
E Bode Rd
E Schaumburg Rd
Streamwood
E Irving Park Rd
Hanover Park
Walnut Ave
Bartlett
S Bartlett Rd
E Stearns Rd
Schick Rd
Wayne Center
N County
Fair Oa
S Sutton Rd
W Schaumburg Rd
Shoe Factory Road Woods
Irving Park Rd
Golf Rd
Spaulding
W Bartlett Rd
Cook
Dupage
W Stearns Rd
Pratts Wayne Woods Forest Preserve
Wayne
Dunham Castle
Shales Pkwy
E Chicago St
E Villa St
Congdon Ave
Bode Rd
Summit St
Villa St
Poplar Creek
Dwight St
St Charles St
Kane
Raymond St
Elgin
South Elgin
Tyler Creek
W Highland Ave
N La Fox St
La Fox St
W Spring St
McLean Blvd
Bowes Rd
Gilford Rd

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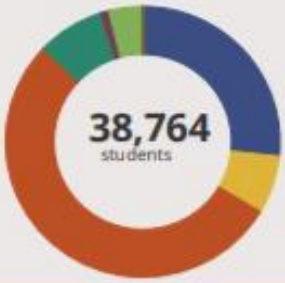
For more information, visit IllinoisReportCard.com

SD U-46

355 E Chicago St Elgin, IL 60120 (847) 888-5000

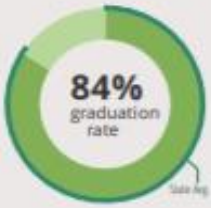
Grades: PK - 12
Superintendent: Mr. Tony Sanders

Fast Facts



Student Characteristics

White	27%
Black	7%
Hispanic	54%
Asian	8%
American Indian	1%
Two or More Races	4%
Pacific Islander	0%
Low Income	59%
English Learners	32%
With Disabilities	14%
Homeless	1%



Academic Success

High school students take the SAT in English Language Arts and Math. The display shows SAT ELA & Math results in four performance levels.

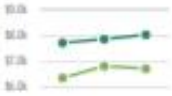
English Language Arts

Mathematics

District Finance

Instructional Spending per Pupil includes only the activities directly dealing with the teaching of students or the interaction between teachers and students.

	2015	2016	2017
District	$6,355	$6,813	$6,717
State	$7,712	$7,853	$8,024



Operational Spending per Pupil includes all costs for overall operations in this district, including Instructional Spending, but excluding summer school, adult education, capital expenditures, and long-term debt payments.

	2015	2016	2017
District	$11,404	$12,095	$11,946
State	$12,821	$12,973	$13,337

Success by Student Group

This display shows SAT ELA & Math performance levels for each student group. No data is shown for groups with fewer than 10 students.

English Language Arts

Mathematics

College Readiness

Early College Coursework

Students taking early college coursework in grades 10, 11, and 12

Postsecondary Enrollment

Students who enroll at colleges and universities

Community College Remediation *(lower is better)*

Students enrolled in Illinois community colleges who require remedial coursework

Illinois At-A-Glance Report Card 2017-2018

For more information, visit IllinoisReportCard.com

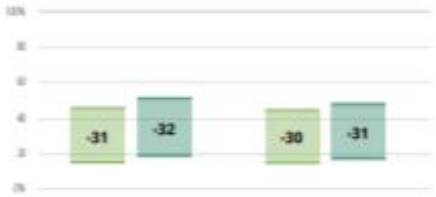
SD U-46

Schools in District

School Name	Grades	Summative Designation
Bartlett High School	9 - 12	Commendable
Elgin High School	9 - 12	Underperforming
Larkin High School	9 - 12	Commendable
South Elgin High School	9 - 12	Commendable
Streamwood High School	9 - 12	Commendable
Abbott Middle School	7 - 8	Underperforming
Canton Middle School	7 - 8	Underperforming
Eastview Middle School	7 - 8	Commendable
Ellis Middle School	7 - 8	Commendable
Kenyon Woods Middle School	7 - 8	Commendable
Kimball Middle School	7 - 8	Commendable
Larsen Middle School	7 - 8	Underperforming
Tefft Middle School	7 - 8	Underperforming
Bartlett Elem School	K - 6	Commendable
Centennial School	K - 6	Commendable
Century Oaks Elem School	K - 6	Commendable
Channing Memorial Elem School	K - 6	Commendable
Clinton Elem School	K - 6	Commendable
Coleman Elem School	K - 6	Commendable
Creekside Elem	K - 6	Commendable
Fox Meadow Elementary School	K - 6	Commendable
Garfield Elem School	K - 6	Commendable
Glenbrook Elem School	K - 6	Commendable
Hanover Countryside Elem School	K - 6	Commendable
Harriet Gifford Elem School	K - 6	Commendable
Hawk Hollow Elem School	K - 6	Commendable
Heritage Elem School	K - 6	Commendable
Highland Elem School	K - 6	Commendable
Hillcrest Elem School	K - 6	Commendable
Hilltop Elementary School	K - 6	Commendable
Horizon Elem School	P - 6	Commendable
Huff Elem School	P - 6	Commendable
Laurel Hill Elem School	K - 6	Underperforming
Liberty Elem School	P - 6	Commendable
Lincoln Elementary School	K - 6	Commendable
Lords Park Elem School	K - 6	Commendable
Lowrie Elem School	K - 6	Commendable
McKinley Elem School	K - 6	Commendable
Nature Ridge Elem School	K - 6	Commendable
Oakhill Elem School	K - 6	Commendable
Ontarioville Elem School	K - 6	Commendable
Otter Creek Elem School	K - 6	Commendable
Parkwood Elem School	K - 6	Underperforming
Prairieview Elementary School	K - 6	Commendable
Ridge Circle Elem School	K - 6	Commendable
Ronald D O Neal	K - 6	Underperforming
Spring Trail Elementary School	K - 6	Commendable
Sunnydale Elem School	K - 6	Commendable
Sycamore Trails Elementary School	P - 6	Commendable
Timber Trails Elementary School	K - 6	Commendable
Washington Elem School	K - 6	Commendable
Wayne Elem School	K - 6	Commendable
Willard Elem School	K - 6	Commendable
Illinois Park Elem School	P - PK	
Independence Preschool	P - PK	

Achievement Gap

Achievement gaps display the differences in academic performance between student groups. The display below shows the gap in readiness for the next level between low income (LI) students and non-low income (non-LI) students on the SAT for both English Language Arts (ELA) and Math.



	SAT ELA		SAT Math	
	District	State	District	State
Non-Low Income	46%	51%	44%	48%
Low Income	15%	19%	15%	17%
Gap	-31	-32	-30	-31

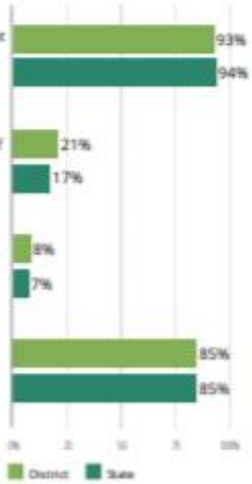
Student Attendance and Mobility

Attendance Rate
Rate at which students are present at school, not including excused or unexcused absences

Chronic Absenteeism
Percentage of students who miss 10% or more of school days per year either with or without a valid excuse

Student Mobility
Percentage of students who transfer in or out of the school during the school year, not including graduates

Teacher Retention
Percentage of full time teachers who return to the same school year to year



Educator Measures

This district has had an average of **2 principal(s)** at the same school over the past 6 years. District wide in the last three years, an average of **85% of teachers** return to the same school each year.

FOR MORE INFORMATION

Visit IllinoisReportCard.com to see additional details about each item of information for this school. There you will find charts spanning multiple years, detailed explanations, resources, more of the school's programs and activities, and powerful tools that let you dig deeper into data.

Most of this data has been collected by ISBE from school districts through data systems. Some information, such as the School Highlights, is entered directly by principals and can be updated throughout the year.

DISTRICT LEADERSHIP

BOARD OF EDUCATION

Member	Position/Term Expires	
Susan Kerr	President	2023
John Devereux	Vice President	2023
Veronica Noland	Secretary Pro-Tempore	2021
Melissa Owens	Member	2021
Eva Porter	Member	2023
Donna Smith	Member	2021
Kate Thommes	Member	2023
Hallie Furtak	Student Advisor	2020

CHIEF EXECUTIVE OFFICER AND EXECUTIVE STAFF

Tony Sanders	Chief Executive Officer
Miguel Rodriguez	Chief Legal Officer
Dr. Suzanne Johnson	Deputy Superintendent, Instruction
Dr. Ushma Shah	Assistant Superintendent, Elementary Schools
Steve Burger	Assistant Superintendent, Elementary Schools
Lela Majstorovic	Assistant Superintendent, Secondary Schools
Dr. Josh Carpenter	Assistant Superintendent, Teaching and Learning
Ron Raglin	Assistant Superintendent, Support Programs and Alignment
Dr. Jeffrey King	Deputy Superintendent of Operations/Chief School Business Official
Ann Chan	Assistant Superintendent, Human Resources

Board of Education

State law holds school boards responsible for policies in these areas: approval of course of study and textbooks, adoption of an annual budget, construction, furnishing and maintenance of facilities, and employment and evaluation of the superintendent/chief executive officer.

Elected members serve four-year terms and are not paid for their services. To be eligible to serve, a school board member must meet the following requirements on the date of the election: 1) is a citizen of the United States, 2) at least 18 years of age, 3) a registered voter, 4) a resident of the State of Illinois, and 5) a resident of School District U-46 for at least one year immediately preceding the election.

Two U-46 administrators and one student join the Board at the table during meetings. Chief Executive Officer Tony Sanders, Chief Legal Officer Miguel A. Rodriguez, who serves as Board Secretary, and Hallie Furtak, Student Advisor to the Board, are resource persons but do not vote.

Board meetings are generally held twice each month, usually on the first and third Monday, at 7:00 p.m., unless the school schedule dictates otherwise. The meetings are open to the public and comments are heard from community members during the Comments from the Audience section of the agenda. The meeting schedule and official board minutes are posted on the District website.

The Board Members are as follows:

Susan Kerr, **President,** a resident of Bartlett, was elected to the Board of Education in 2015. She has been a member of the Citizens' Advisory Council where she has co-chaired a number of committees. Ms. Kerr worked as a computer programmer analyst at the University of Chicago Library. Ms. Kerr's term expires in 2023.

John Devereux, Vice President, a Bartlett resident, was appointed to the Board in June 2018 and elected to a four-year-term in April, 2019. He is the chief actuary for a Chicago-based firm and a parent of two children who have attended U-46 schools, including a son who graduated in May 2018 from Bartlett High School. Mr. Devereux has served in leadership roles with the Bartlett High School Band Parent Organization and has volunteered as a coach for the Bartlett Park District. Mr. Devereux is completing a term which will expire in the spring of 2023.

Veronica Noland, Secretary Pro Tempore, an Elgin resident, is active with the Channing Elementary School Parent Teacher Organization, having previously served as Vice-President. She also has been a member of both the U-46 Hispanic Parent Leadership Institute and the Citizens' Advisory Council. Ms. Noland's term expires in 2021.

Melissa Owens, a resident of Bartlett, was elected to the Board of Education in 2017. Ms. Owens served on the Citizens' Advisory Council for seven years, chairing the Special Education Committee and the General Council. She also served on the Operating Board of the Elgin Alignment Collaborative for Education for one year. Ms. Owens is the Volunteer Program Coordinator for the Community Crisis Center in Elgin. Her term expires in 2021.

Eva Porter, a resident of Hanover Park since 1981, was elected to the Board of Education on May 2019. She is a retired teacher of 30 years of teaching School District U-46, Schaumburg School District 54, St. Sabina Catholic School, and Elgin Head Start. She serves as Board of Trustee on the Poplar Creek Library Board as Secretary and on the Finance Committee. She served on the U-46 African American Advisory Council. She also serves on many non-for- profit community committees. Mrs. Porter's term will expire in the spring of 2023.

Donna Smith, a resident of Hanover Park, has been a member of the school board since 2001. She has served as chairperson of the Citizens' Advisory Council and as an active member in the Partnership for Excellence in Learning, Comprehensive High School Committee, P.A.S.S. Committee and several parent teacher organizations. Mrs. Smith works at DuPage County Public Works as the billing and collection specialist. Mrs. Smith's term expires in 2021.

Kate Thommes, an Elgin resident and former U-46 educator, was elected to the Board of Education in April, 2019. She now teaches at Elgin Community College. She earned her teaching certificate from Illinois State University and has two master's degrees; one in the art of teaching and the other in teaching English to speakers of other languages. She has also served as the tutor trainer coordinator for Literacy Connection of Elgin and as co-chair of the Specialized Student Services and Finance committees for the Citizens' Advisory Council. She has three children in U-46. Her term expires in the spring of 2023.

Hallie Furtak, Student Advisor, a senior at Streamwood High School in the 2019-2020 school year.

Chief Executive Officer

Chief Executive Officer Tony Sanders runs the day-to-day operations of School District U-46, a place he has called home since 2007. Mr. Sanders oversees the implementation of all board and district policies and procedures as well as alignment of resources to all districtwide initiatives and improvement plans for the state's second-largest school district. He works in close collaboration with an administrative staff that manages a balanced district budget of over $550 million, and he has lobbied relentlessly in Springfield for more equitable state education funding.

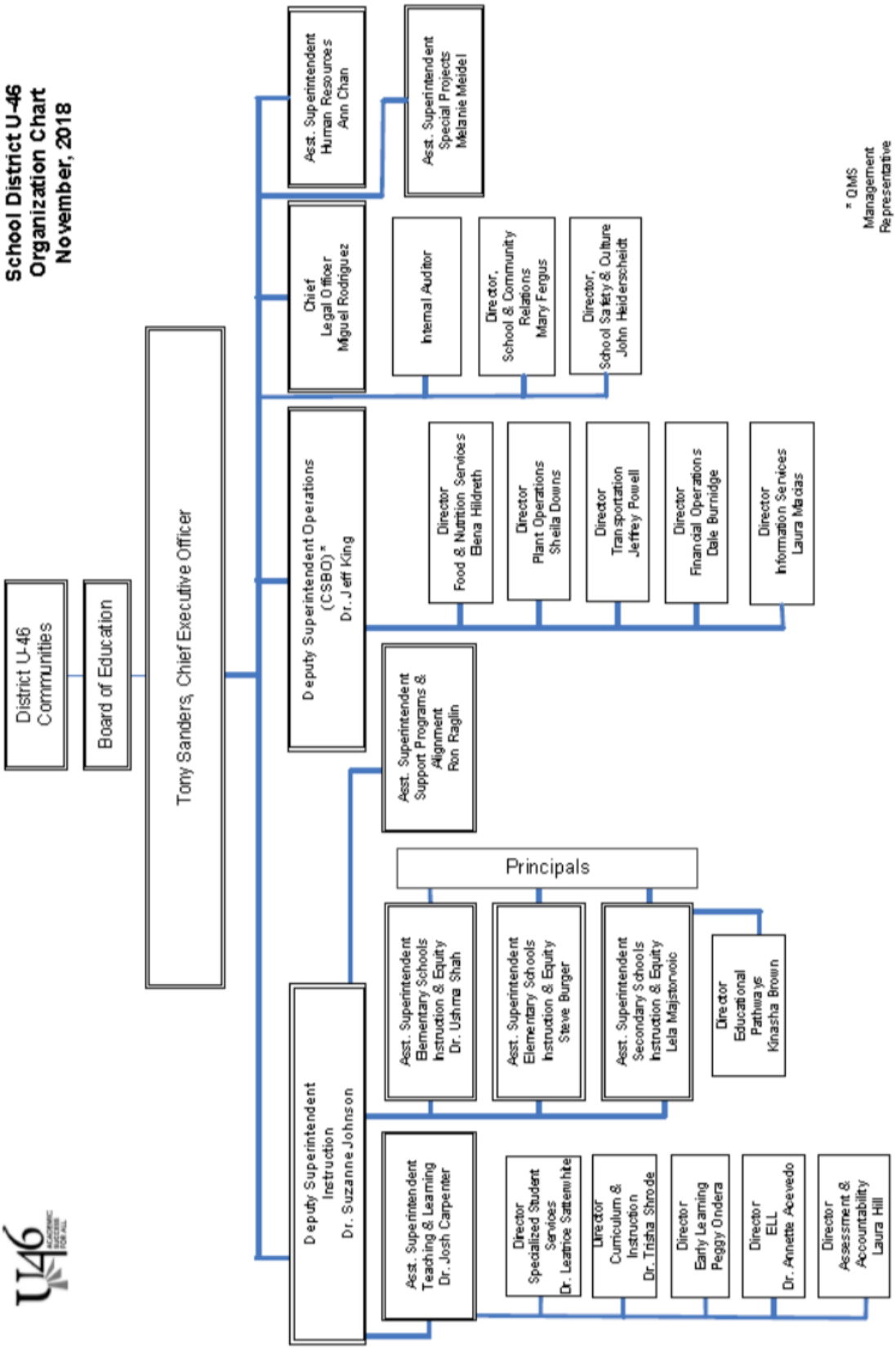
Mr. Sanders is working with staff and community members to set specific measurable goals for the district's newly-developed Strategic Plan which calls for ensuring all students gain the experiences they need to graduate from School District U-46 prepared to compete in a global society. He's proud of the district's many achievements, from high schools ranked among the best in the country, to a thriving dual-language program and expanding early childhood educational opportunities.

Mr. Sanders serves as the Past Chair of the Large Countywide and Suburban Consortium, a network of some of the nation's most successful district leaders. Under Mr. Sanders' tenure as CEO, U-46 has rolled out full-day kindergarten for all students and implemented a play-based kindergarten program the following year. Continued the expansion of the district's dual language program to high school. Created a new alternative high school, the DREAM Academy, to better serve students with a trauma sensitive approach. Provided alternative placements in lieu of any expulsions beginning in 2014. Eliminated a structural deficit and provided a reserve above 25% of the $580 million operating budget.

Prior to becoming CEO, Mr. Sanders served as the Chief of Staff for former Superintendent Dr. José M. Torres. Mr. Sanders joined the District as Chief Communications Officer after holding the same title in St. Louis Public Schools. He brings two decades of leadership experience to his current post, having served as Acting Director for Governmental Relations and Public Information for the Illinois State Board of Education and other top posts at the Department of Professional Regulation and the Illinois Department of Public Health.

Mr. Sanders earned his Master of Business Administration degree from New York Institute of Technology – Ellis College, and his undergraduate degree from the University of Illinois at Springfield.

Mr. Sanders and his wife, Schelli, live in Elgin with their two children, Jack and Lexie. Both Jack and Lexie recently graduated from U-46.


School District U-46
Organization Chart
November, 2018
District U-46 Communities
Board of Education
Tony Sanders, Chief Executive Officer
Asst. Superintendent Human Resources Ann Chan
Asst. Superintendent Special Projects Melanie Meidel
Chief Legal Officer Miguel Rodriguez
Internal Auditor
Director, School & Community Relations Mary Fergus
Director, School Safety & Culture John Heiderscheidt
Deputy Superintendent Operations (CSBO)* Dr. Jeff King
Director Food & Nutrition Services Elena Hildreth
Director Plant Operations Sheila Downs
Director Transportation Jeffrey Powell
Director Financial Operations Dale Burnidge
Director Information Services Laura Macias
Asst. Superintendent Support Programs & Alignment Ron Raglin
Principals
Asst. Superintendent Elementary Schools Instruction & Equity Dr. Ushma Shah
Asst. Superintendent Elementary Schools Instruction & Equity Steve Burger
Asst. Superintendent Secondary Schools Instruction & Equity Lela Majstorovic
Director Educational Pathways Kinasha Brown
Deputy Superintendent Instruction Dr. Suzanne Johnson
Asst. Superintendent Teaching & Learning Dr. Josh Carpenter
Director Specialized Student Services Dr. Leatrice Satterwhite
Director Curriculum & Instruction Dr. Trisha Shrode
Director Early Learning Peggy Ondera
Director ELL Dr. Annette Acevedo
Director Assessment & Accountability Laura Hill
* QMS Management Representative

DEPARTMENTS AND PROGRAMS

School District U-46 provides a comprehensive curriculum to children in grades preschool through twelfth grade. At every step of a child's educational journey, we're committed to ensuring that our students are equipped with the skills to become college and work place ready. Just as students come in all shapes and sizes, activities to support student learning are designed to meet the needs of every student.

A range of support services and departments are in place to assist in fulfilling the needs of the programs and departments within the District.

The Chief Executive Officer and the Cabinet members, oversee all departments, program directors and curriculum coordinators in the District. The departments and programs listed below provide specific services to students, staff, families and the community.

STUDENT LEARNING

Assessment and Accountability

Assessment is an integral part of the educational process. It allows teachers to determine what and how students are learning. It provides information used to make decisions about teaching individual students as well as broad determinations on the effectiveness of the instructional program in a school and the overall school system.

AVID (Advanced Via Individual Determination.)

AVID is a college readiness elective program for students and the District currently offers these courses in grades seven through twelve. All middle and high schools have an AVID Site Coordinator and an active AVID Site Team. The District also has an AVID District Director that oversees the AVID College Readiness System. U-46 had its first AVID Senior graduating class during the 2012-2013 school year, which marked the end of the fourth year of AVID implementation.

Career and Technical Education Program

Coordination of Career and Technical Education classes; responsible for curriculum development, evaluation, staff development, and improvement. Direction of the Northern Kane County Career and Technology Education System, for School Districts: 300, 301, 303 and U-46.

Common Core

The Common Core State Standards (CCSS) are the culmination of an extended, broad-based effort to fulfill the charge issued by the state to create the next generation of K-12 standards in order to help ensure that all students are college and career ready when they graduate high school. This one of the most important changes in education in the United States in the last fifty years and stands to positively affect students, parents, teachers, communities, and the work force as we take a firm grasp of what 21st century learning truly means.

Curriculum and Instruction

The Curriculum and Instruction Department oversees the implementation of standards-based and specialized curriculum.

Dual Language

The Dual Language program is a form of bilingual education in which students are taught literacy and academic content in two languages. It offers a unique opportunity for students to excel academically and learn a second language.

Early Learners

The Early Learners program is a partnership of family, school and community working collaboratively to provide comprehensive services to young children. Services are provided by highly-trained early childhood professionals. Curriculum and practices that are appropriate for the child's development level are used to meet the diverse needs of young children in a culturally sensitive environment. These learning opportunities are offered to children from birth to kindergarten.

English Languages Learners

Programs for students who are Limited English Proficient (LEP), including ELL/bilingual classes, English as a Second Language (ESL), and Dual Language.

Fine Arts

Provides opportunities to students from elementary through high school including chorus, music, orchestra, band and the visual arts. The department fosters creativity by providing opportunities for self-expression through innovative thinking, communication and artistic appreciation.

Gifted Programs

The gifted programs provide a variety of programs to ensure that every high-achieving student has an opportunity to excel. Talent Development programs are offered to students in grades one to six as well as core gifted curriculum, dual language and enrichment clusters in math language arts. High school students can select from up to 25 advanced placement (AP) course offerings.

High School Academies

Unique to Chicagoland's Fox Valley, U-46 academy programs are designed to take high school students to new levels of creative, interdisciplinary learning and give them a head start on a higher education. The high school academies include the Broadcast Education and Communication Networks Academy, Gifted and Talented Academy, Science, Engineering & High Technology Academy, Visual and Performing Arts Academy and World Languages & International Studies Academy.

Instructional Technology

U-46 strives to inspire individuals to be digitally literate citizens by authentically using technology to engage in 21st century skills. By supporting teachers and employees to integrate technology, the hope is to provide experiences that will allow students to become responsible digital citizens.

Literacy

The Literacy program provides language arts instruction for students from kindergarten through high school. The libraries in the District also provide information about the learning goals by grade level, curriculum details and resources for teachers.

Mathematics

The Mathematics program strives to give students the skills and knowledge they need to think and reason mathematically and to use what they have learned to solve problems.

MTSS (PBIS & RTI)

Multi-Tiered System of Supports (MTSS) is a Response to Intervention (RTI) model that utilizes a three-tiered system designed to help schools provide students with high-quality instruction and interventions through academic and behavioral supports. Positive Behavioral Interventions and Supports (PBIS) is a proactive systems approach for creating and maintaining safe and effective learning environments in schools, ensuring that all students have the social/emotional skills needed to achieve their success at school and beyond.

Observatory/Planetarium

The Observatory/Planetarium provides students with astronomy lessons under the stars.

P.E. & Health Education

U-46 Physical Education promotes lifelong learning recognizing the value of personal development in the physical, affective and cognitive domains.

Science

The Science Department oversees all aspects of science education for kindergarten through twelfth grade students.

Social Studies

The Social Studies curriculum prepares students to be informed, knowledgeable, and active citizens throughout their lives.

Special Education

Special Education provides a full continuum of instructional and resource programs for students with special needs.

Specialized Student Services

Staff coordinates and provides a comprehensive program of services for students with all types of special education needs and disabilities. Includes programs in schools and early childhood centers and other sites such as Center House, SWEP and Central Schools Program at the Educational Services Center (ESC).

Teaching & Learning

The Teaching and Learning Department oversees Assessment & Accountability, Curriculum & Instruction, Early Learners, ELL, and Special Education.

SUPPORT SERVICES

Business Services

Business Services handles purchasing, warehousing, mail distribution and risk management for the District.

District Records

District Records is responsible for critical functions such as state aid claims, attendance tracking, federal and state reports, student transfer records, high school transcripts and medical records, immigration forms and Freedom of Information Requests.

Family Welcome Center

Family Welcome Center provides assistance for newly arrived families and elementary students, including those who speak little or no English, for enrolling in school and accessing information about the community.

Financial Operations

Financial Operations is responsible for budgets, audits, monthly financial statements, itemized bills, high dollar vendor contracts, salary information for teachers and administrators.

Food and Nutrition Services

The Food and Nutrition Services Department provides nutritious meals to promote student growth and development.

Health Services

The Health Services Department provides certified nurses to students and staff.

Human Resources

Human Resources strives to develop and maintain a highly-functioning, diverse workforce through effective communication and strategic human resource systems.

Information Services

Information Services provides the personnel, services, hardware and software to support the instructional and operational work of the District.

Payroll

The Payroll Department is responsible for complete and accurate payroll processing, time and attendance and related federal and state reporting.

Plant Operations and Maintenance

Plant Operations maintains 64 District buildings over 870 acres, manages utility usage, administers the District's facility rental program and processes 30,000 work orders annually.

Project Access

Project Access provides equal access to education and programs to homeless children.

S.A.F.E. Program

S.A.F.E. is a self-sustaining program designed to provide quality before and after school care to children in U-46, currently enrolled in kindergarten to sixth grades, while their parents work or further their own education.

School and Community Relations

The School and Community Relations Department supports the release of clear information to all stakeholders and promotes parent and community engagement.

School Safety

The School Safety department is committed to the safety and security of students, staff, and visitors within U-46 facilities.

Teacher Effectiveness Initiatives

The Teacher Effectiveness Initiatives supports the District's commitment to effective teaching and learning in all classrooms by providing engaging learning opportunities, and practical support and assistance through continuous professional growth designed to positively impact student learning.

Teacher Mentor Program

The U-46/ETA Teacher Mentor Program is a nationally recognized, award winning ISBE approved employee support and assistance initiative for educators new to U-46.

Transportation

Transportation provides bus transportation for students living 1.5 miles or more from the school (as calculated by the U-46 Transportation Department). Transports nearly 27,000 students daily to 56 school buildings within the District's 90-square mile boundaries.

For more information about the District's departments and programs visit the Departments & Programs link on the District's website www.u-46.org.

STRATEGIC PLAN

The Board of Education believes that education should be shaped by purposes rather than by forces. Therefore, the education system of School District U-46, will maintain flexibility and adapt to an ever-changing society. It is dedicated to the total personal development of each student to the limits of his or her abilities and interests. This is to be accomplished in a sequentially coordinated curriculum which allows for individual differences.

To this end, staff members will aid in each student's intellectual, physical, moral, emotional, aesthetic, and social growth so he or she may become a useful and responsible member of home, community and society while leading a personally rewarding life.

U-46 has paved the way for student success and prepares our students to be citizens of the world. With a diverse community, our children receive specialized attention and numerous programs available to fit their needs. Some of our special offerings include an academy program at the high schools, honors and gifted programs, Dual Language program, English Language Learners program, special education for those students in need, and various sports, clubs and activities to match a wide range of student interests.

The District's strategic plan reflects the vision and values of employees, parents, students and community members who participated in its development. The District will continue to share our progress as together we work to turn this plan into reality for our community, our staff and, most importantly, our nearly 39,000 kindergarten through twelfth grade students and their families.

Mission and Major Goals

MISSION

U-46 will be a great place
for all students to learn,
all teachers to teach,
and all employees to work.
All means all.

VISION

U-46 will inspire individuals
to convert their
dreams into realities.

VALUES

Equity	Leadership & Accountability
Innovation	Professional Development
Respect	Safe & Secure Environment
High Expectations	Stakeholder Involvement

There are many factors that help identify areas of success and strengths throughout the District as well as elements that need additional attention. Some factors are more measurable than others and several factors should be considered before concluding a goal has been reached or not. The following objectives listed below have been established by the District administrators to assist in reaching each priority of our strategic plan. Specific metrics and benchmark information can be obtained from those individual departments.

While each of these priorities have a cost factor associated with them, some are more challenging to isolate and identify. If there is a direct cost that can be easily identifiable, those will be identified appropriately.

Student Achievement

PRIORITY 1

We will implement and support a challenging, standards-based curriculum across all content areas.

Objective 1: Increase the percentage of students who are prepared for kindergarten.

U-46 early childhood programs offer a continuum of educational services to meet the individual needs of children, following the special education mandate of least restrictive environment. Early learning, developmentally appropriate experiences support children's social, academic and physical development helping to prepare them for a successful kindergarten experience.

Enrollment has continued to increase for the pre-kindergarten level. U-46 provides home-bound instruction, home school speech, 5-day special education classes, and 5-day state-funded preschool programs.

The Early Childhood expenditure budgets are outlined below:

Early Childhood	$9,731,679
Early Childhood – Special Education	$2,956,073

Objective 2: Increase the percentage of students who are college and career ready.

Unique to Chicagoland's Fox Valley, the School District U-46 Academy programs are designed to take high school students to new levels of creative, interdisciplinary learning and give them a head start on a higher education. With a program housed in each district high school, academy students tackle an intense curriculum in dedicated facilities with the latest learning materials and state-of-the art equipment that complements each program's focus.

Career and Technical Education (CTE) provides relevant learning opportunities that prepare all students for post-secondary education and future careers. The aim of CTE is to provide guidance and learning opportunities that help students plan their future. The focus of instruction is to create an understanding of the relationship between core academics and specific technical skill development. A portion of the CTE budget will be transitioning to the Educational Pathways budget this fiscal year.

Over the next few years, U-46 will be transitioning to the Educational Pathways Program, in addition to the Academy and CTE programs. Educational Pathways will provide a multi-year sequence of courses that will further prepare students for post-secondary success and is scheduled to start in the 2021-2022 school year.

U-46 offers the AVID program that provides our 7th – 12th grade students with a comprehensive high-quality learning experience that challenges each student, provides them with the opportunity to apply this learning in their lives and affirms and upholds the district's values, purpose and vision to prepare them for college and future success in a global society.

U-46 provides a variety of gifted programs to ensure that every high-achieving student has an opportunity to excel including gifted services provided through middle school, the high school academies, and advanced placement course offerings to high school students.

The college readiness budgets are outlined below:

AVID	$2,765,985
CTE	$806,187
Educational Pathways	$702,000
Gifted/Academy/AP	$1,134,486

PRIORITY 2

We will coordinate our efforts to provide a nurturing and safe learning experience and a flexible approach in meeting the academic, social, and emotional needs of each student.

Objective 3: Increase the percentage of students who feel safe at school.

The School District Safety and Security department is responsible for working with the schools and operational service departments to implement district-wide safety standards and comprehensive crisis response plans while maintaining a high level of building security. Safe school planning is a partnership that includes local emergency responders, community members, government leaders, social service networks, parents, and students. Through this collaboration, safer environments for students and staff can be accomplished.

The School Safety & Culture FY20 budget is $2,727,905.

Effective & Engaged Staff

PRIORITY 3

We will value our collective differences, and develop and recruit a high-quality workforce that honors and reflects the diversity of our students.

Objective 4: Increase retention rate for employees who rate proficient or higher on their employee evaluations.

Objective 5: Increase the percentage of staff who rate principals as highly effective in creating a strong school culture

Our employees are part of one of the most progressive and diverse school districts in Illinois. The Human Resources team is committed to providing a wide range of opportunities and services to encourage our employees to obtain personal and professional growth. Human Resources supports our staff to assist our students' turn their dreams into reality.

The Human Resources FY20 budget is $6,790,427.

PRIORITY 4

We will encourage collaboration and provide differentiated support to all staff members to grow as professional throughout their career.

Objective 6: Increase the percentage of teachers who agree that their professional development is rigorous and focused on student learning.

School District U-46 supports a Professional Development Committee to provide guidance, promotes, and supports all District staff to access professional development. Members of the committee facilitate communication between the committee and sites/department staff regarding professional development events, planning, needs, concerns, and feedback.

The FY20 budget for conference fees and workshops is $921,011.

Objective 7: Increase the percentage of teachers and school leaders who perceive the evaluation process as improving their professional practice.

School District U-46 strives to increase the rating of the evaluation process by improving professional practice as measured by the annual TAP survey. This process is obtained through the Human Resources budget identified in Priority 3.

Community Engagement

PRIORITY 5

We will partner with families and the greater community to foster shared ownership and aligned support for our priorities.

Objective 8: Develop and promote three additional opportunities each year for community members to meet with Board members and provide feedback on district initiatives and issues.

The Board of Education continues to regularly attend community events to meet our parents and community. The FY20 budget for these event fees is $12,500.

Objective 9: Increase family and community member participation and volunteerism in school and district sponsored activities and events.

At U-46, we enjoy strong partnerships with citizens and leaders within our 11 communities. These are important relationships as we know that together, we are better. A strong educational system means a strong community, a community of choice. U-46 offers many avenues for community members to engage in our efforts to help all students. The District encourages and invites community members to provide input and guidance to District leaders by serving on a variety of advisory councils. We celebrate our accomplishments within our schools, across our District and in our communities.

The majority of our community service expenditures are funded by a state or federal grant with a total of a $1.5 million budget. The district portion of FY20 community services budget is $65,640.

During the last school year, School District U-46 implemented the “Let’s Talk!” app on our website. Let’s Talk! is an open invitation for our community to tell us what’s on their mind. It is an easy and convenient way to submit feedback directly to the U-46 staff member who can help them the best.

PRIORITY 6

We will support and empower schools to be welcoming centers of family and community engagement.

Objective 10: Increase parents' satisfaction rates on how welcome and respected they feel within the District.

School District U-46 offers a Family Welcome Center who prides itself on having caring staff who make the well-being of our new students and their families a priority. The Family Welcome Center is the first stop for all new families in the district when a language other than, or in addition to, English is spoken at home. We are an information center for School District U-46, connecting students, schools, families and the community. The FY20 budget for the Family Welcome Center is $377,184.

We are excited to present the new Family Welcome Center on Chicago Street in the near future.

For those returning students, we strive to make the educational journey as easy as possible for them as well as the parents by providing the information needed to be successful. Our schools provide a welcoming environment and want our parents to feel comfortable addressing any questions or concerns they might have. We encourage our parents and guardians to take an active role with their school staff throughout the year. This is an ongoing effort by our employees and does not have a related budget.

Excellence, Efficiency & Accountabilty

PRIORITY 7

We will advocate for and utilize systems and resources that promote operational excellence, efficiency and accountability.

Objective 11: Increase the number of programs analyzed for instructional cost-effectiveness (ROI).

With the Evidence-Based Funding (EBF) model that went into effect on August 31, 2017, it has changed how school districts receive the bulk of their state funds. EBF has combined General State Aid, Special Education – Personnel, Special Education – Funding for Children Requiring Special Education Services, Special Education – Summer School and English Learner Education. The State provides special population expenditure allocation requirements that are part of the EBF funds we receive. At the time of the publication of this budget book, the FY20 allocations have not been released. The FY19 allocation requirements were:

Special Education Funds	$14,282,512.31
English Learner Education Funds	$ 7,942,435.33
Computer & Technology Equipment	$ 411,768.55

With both our special education and English learners' programs, our goal is to provide transition opportunities to our students to allow them to participate in a general education environment. Our all-embracing budgets allow the District to provide the necessary staffing resources and general expenditures to provide cross-categorical and cross-cultural opportunities.

The FY20 budget for each of these programs are:

Special Education	$75,878,349.00
English Learner	$38,220,718.00
Information Services	$ 2,631,000.00

Objective 12: Increase the percentage of budget dedicated to instruction.

The majority (94%) of our instructional budget (Educational Fund) is funded by the district budget with the remaining portion (6%) being funded by a state or federal grant. The district continues to focus on the design of rigorous curriculum and assessments, identifying appropriate curricular resources and supporting teachers through ongoing professional development. The FY20 district-funded budget for instruction is $258,232,804 with a total instruction budget of $275,956,178. The chart shows the increase of the instructional actuals for the past three years and budgets for FY19 and FY20.

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020
INSTRUCTION					
Regular Programs	$139,364,379	$138,836,111	$143,728,014	$158,666,562	$159,973,053
Special Education Programs	$45,375,076	$46,610,744	$49,095,537	$50,392,795	$52,818,650
Adult/Continuing Education Programs	$0	$0	$0	$0	$0
Vocational Programs	$6,210,388	$6,060,881	$6,269,509	$6,570,949	$7,153,332
Co-Curricular Programs	$4,282,033	$4,541,765	$4,989,940	$5,537,653	$4,895,769
Summer School and Gifted Programs	$4,275,851	$5,057,744	$5,878,626	$5,919,207	$6,477,461
Drivers Education Programs	$562,544	$619,027	$758,122	$826,183	$859,049
Bilingual Programs	$32,535,005	$35,698,613	$37,229,424	$38,790,495	$41,811,626
Truant/Optional Programs/Other	$1,537,407	$1,416,157	$1,608,488	$1,709,914	$1,967,238
TOTAL INSTRUCTION	**$234,142,683**	**$238,841,042**	**$249,557,660**	**$268,413,758**	**$275,956,178**

PRIORITY 8

We will advocate for and utilize systems and resources that promote operational excellence, efficiency and accountability.

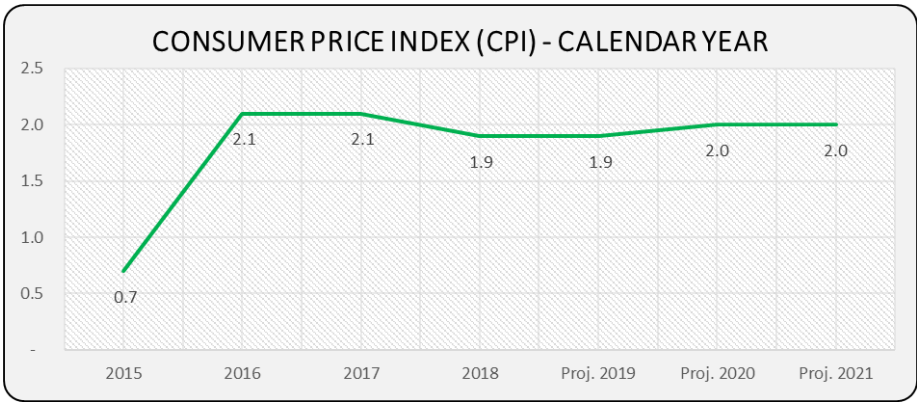
Objective 13: Increase participation in collaborative efforts to improve the school funding system in Illinois.

CEO Tony Sanders assisted in a successful grass-roots campaign of over 400 school districts in Illinois to push for the evidence-based funding (EBF) model for K-12. Effective August 31, 2017, EBF became law to allocate resources to districts that are underfunded. As a result, this law has increased funding to School District U-46 and on a timelier basis. Over the coming years, EBF will ensure that all schools have the resources needed to provide a safe, rigorous, and well-rounded learning environment for all students. In addition to EBF, as a requirement of the Every Student Succeeds Act (ESSA), Illinois has implemented site-based expenditure reporting starting with the 2018-2019 school year. The per-pupil expenditure spending information will appear on the school report card each year in October. This reporting tool will enable the Board of Directors and district administrators to understand the most important dimensions of resource equity, take specific actions to distribute resources more effectively and equitable, and ultimately lead to improved student performance and greater equity in outcomes.

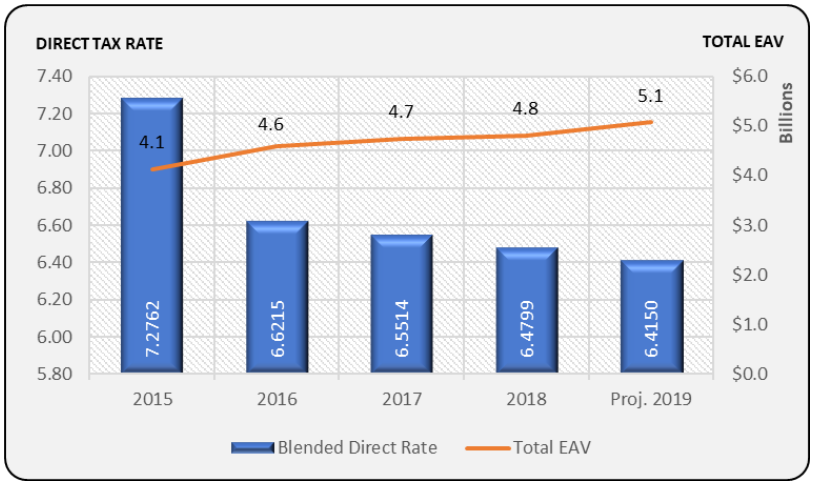
KEY FACTORS AFFECTING DEVELOPMENT OF THE BUDGET

KEY REVENUES

Property taxes are the District's largest revenue source and accounts for a large majority of the local revenue and over half of all revenue received by the District. Property tax revenue can grow at the rate of inflation plus revenue due to new construction and other properties coming onto the tax rolls (such as expiring Tax Increment Financing (TIF) districts). Inflation is measured by the consumer price index (CPI) and is used by district management to assist in budgeting property tax revenue. The CPI is a "measure of the average change over time in the prices paid by consumers for a basket of consumer goods and services." The CPI reached as high as 2.9 in June 2018 and progressively decreased until it reached 1.9 at the end of December of 2018. The CPI has remained near 1.9 since December and is anticipated to remain constant through 2019.

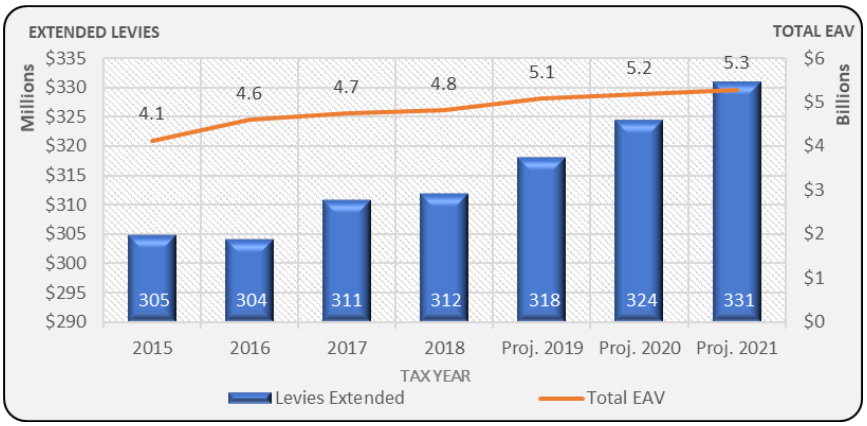


The Equalized Assessed Value (EAV) has continued to increase each year starting with the 2015 tax year. Management has planned for this upward trend to continue and projects EAV growth at approximately two percent annually over the next three years.



The direct tax rate has an inverse correlation to the EAV, meaning as the EAV grows the direct tax rate is reduced and vice versa. The direct tax rate is a result of two factors: 1) the property's EAV and 2) the property's share of taxes levied. A property's share of taxes levied is determined by taking the property's EAV into the aggregate EAV for the taxed area. The direct tax rate is then used to calculate the property tax due. There are various exemptions and other factors that may factor into this calculation but this is explained at a high level for the purpose of adding context to the graphs displayed.

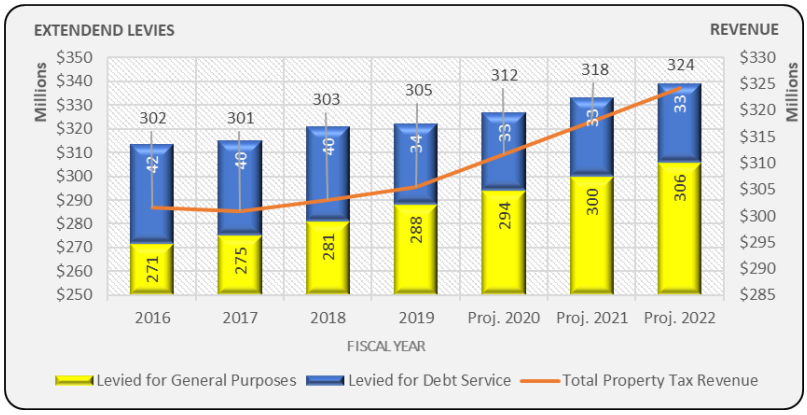
Property taxes are levied each year on the value of all taxable real property in the District on or before the last Tuesday in December. The 2018 tax levy was passed by the Board of Education on December 3, 2018, and attached as an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and August 2019 in Cook County and in June and September 2019 in DuPage and Kane counties, and are collected by the County Collector, who in turn returns to

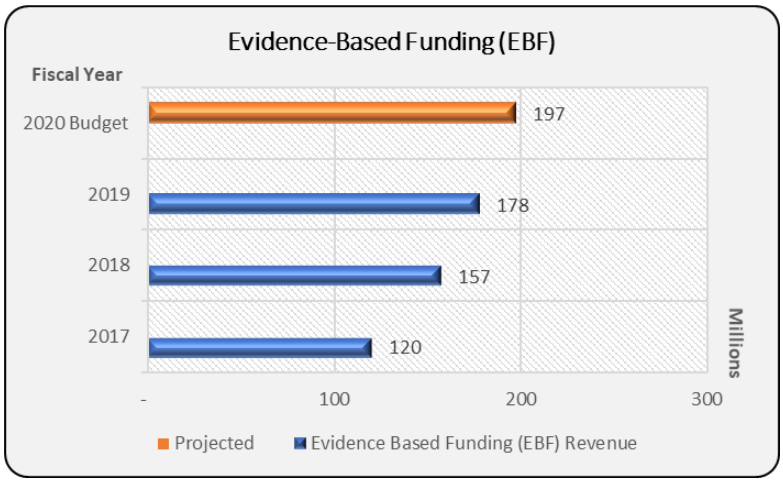


the District its respective share. Typically, the District receives the remittances from the County Treasurer within one month after collection.

The District has recognized as revenue 50 percent of the 2018 tax extension and 50 percent of the 2017 tax extension in fiscal year 2019 based on estimated collections, as this is the period for which the taxes have been levied (intended to finance). Property taxes are recorded net of estimated allowance for uncollectible accounts. The allowance for uncollectible accounts is based on collection history and is estimated at 1.3 percent of the total levy. The changes in the property tax revenue shown on the graph coincide with the levy extension changes after accounting for the smoothing of each levy over two fiscal years and applying the allowance factor.

The District has recorded a receivable for the uncollected portion of the 2018 taxes extended. Since each tax year's extended levies are recognized as revenue by the District over two fiscal years, recognized property tax revenue in a fiscal year may not reflect a tax levy for any given year. The graph above represents the past and projected property tax revenue by fiscal year.





Evidence-Based Funding for Student Success Act (EBF) became law on August 31, 2017 and was effective for the 2017-2018 school year. EBF replaced the traditional General State Aid that was formerly the equalization formula grant provided by the state. Five previous grant programs are combined into this single grant program and is now known as evidence-based funding. EBF combines General State Aid and the following state categorical programs: Special Education – Personnel, Special Education – Funding for Children Requiring Special Education Services, Special Education – Summer School and English Learner Education. The District will continue to utilize the EBF funding to support the Special Education and English Learner Education programs. EBF prioritizes distribution of funding to the students with the most need and the most poorly funded school districts ensuring equitable funding to help all students succeed. The State has approved additional EBF funds for FY20, however the District has not received notification as of yet of the District FY20 EBF budget.

Mandated Categorical Reimbursements (MCATs) and the funds appropriated for it are earmarked and mandated by Illinois statute for a particular purpose or population and may be used for that purpose or population only. As of the end of FY19, the District is owed approximately $9.9 million in categorical payments from the State. The District is anticipating four categorical payments for FY20; the last categorical payment for FY19 and three payments for FY20. With four of our categorical payments being combined with EBF, the District is receiving state funding on a timelier basis than in past years.

MCATs include programs such as Transportation, state Lunch and Breakfast, and Orphanage. In addition, when referring to state categorical programs, District management includes all state programs including Early Childhood Education, Special Education, Career and Technical Education and Drivers Education. The Districts largest state funded programs that the District participates in are listed below as well as an overview of each program as provided by Illinois State Board of Education:

Transportation FY20 Budget Amount: $16,383,000

<u>Four Categories of Transportation</u>:

1. Regular (105 ILCS 5/29) – Eligible students are those who reside 1.5 miles or more from the assigned attendance center or less than 1.5 miles with Illinois Department of Transportation (IDOT) serious safety hazard approval due to rail or vehicular traffic.

   Before the state provides reimbursement for regular transportation costs the local share is determined and reduces the amount of state reimbursement. The District's Equalized Assessed Valuation (EAV) plays a role in determining the District's local share. As EAV rises the state reimbursement is reduced. The minimum claim is $16 times the number of eligible pupils transported. The maximum reimbursement for transporting vocational pupils is 80 percent of allowable costs.

2. Vocational – Eligible students are those who are transported 1.5 miles or more one way from their assigned attendance center to a vocation program located at: an area vocational center; another school district; or a building or other trades skill development site.

Eighty percent of the vocational transportation expenditures are reimbursed by the state and the remaining 20 percent is considered local share and is covered by the District.

3. Special Education (105 ILCS 5/14-13.01(b)) – Eligible students are those with Individualized Education Programs (IEPs) that have special transportation as a related service. If a special needs student does not have transportation as a related service, they are transported on regular routes.

   Eighty percent of the special education transportation expenditures are reimbursed by the state and the remaining 20 percent is considered local share and is covered by the District.

4. Non-reimbursable – Includes students transported for regular pre-kindergarten on exclusive routes, regular summer school and non-curriculum-related field trips such as transporting participants or spectators to and from athletic contests, academic contests, extra-curricular and/or co-curricular activities.

   Expenditures are allocated across the categories of transportation provided based on the ratio of miles per category to total miles driven. School districts are required to submit claims to ISBE by August 15 each year for the costs of transporting students for the previous school year.

Early Childhood – Block Grant FY20 Budget Amount: $5,143,000

This program reimburses districts and cooperatives to assist in establishing early childhood education programs. The Block Grant program includes: 1) preschool education primarily for at-risk and low-income children ages 3 years old to kindergarten enrollment age; and 2) prevention initiative for at-risk children from birth to age 3 and their families. "At risk" is defined as those children *who because of their home and community environment are subject to such language, cultural, economic and like disadvantages to cause them to have been determined as a result of screening procedures.*

Special Education

Public Act 100-0465 (Evidence-based funding) comprehensively changed education funding distribution to local education agencies and included significant changes to special education programs. Specifically, the Special Education Summer School 105 ILCS 5/18-4.3, Special Education Personnel 105 ILCS 5/14-13.01 and Funding for Children Requiring Special Education Services 105 ILCS 5/14-7.02b programs were eliminated. The appropriations for these programs, populations and services were rolled into the new Evidence Based Funding program 105 ILCS 5/18-8.15. The remaining Special Education programs are:

<u>Special Education – Private Facility Tuition</u> FY20 Budget Amount: $4,132,000

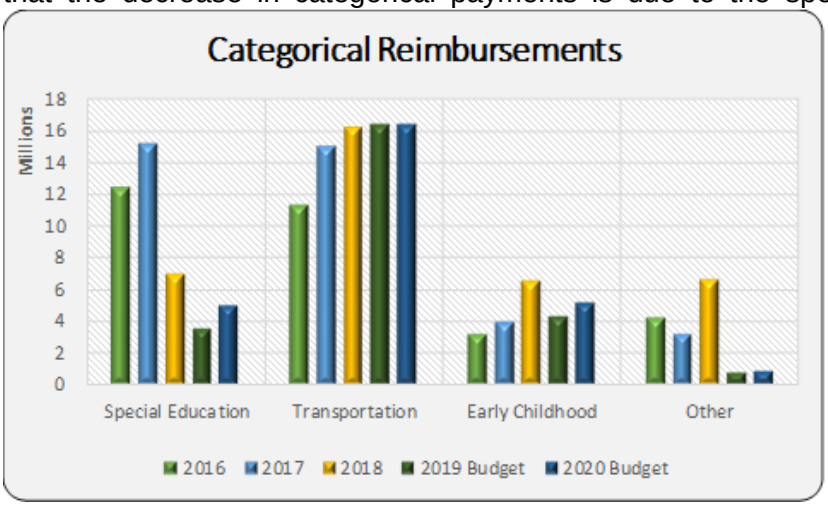
This program provides reimbursement for a portion of the private facility tuition costs incurred by the District from the prior school year.

<u>Special Education – Orphanage Tuition</u> FY20 Budget Amount: $830,000

This program reimburses on a current year basis 100% of the tuition costs for eligible students with disabilities who are under the guardianship of a public agency or who reside in state residential facilities. This includes both regular term and summer term.

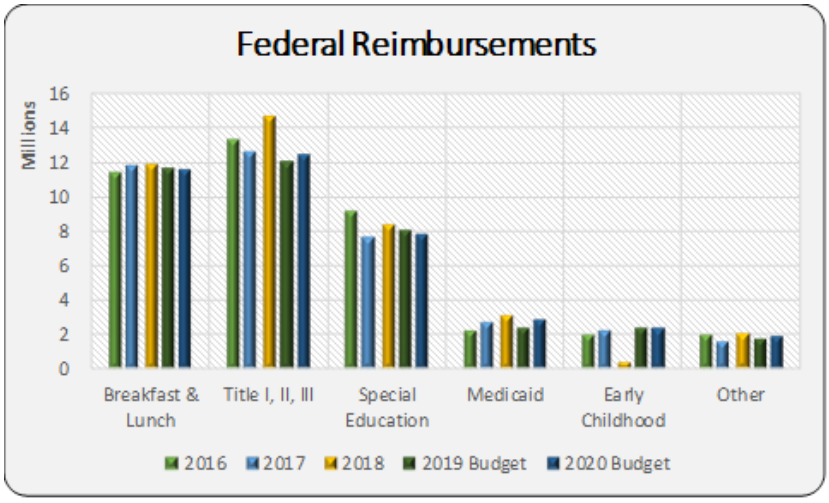
Categorical Reimbursements

The following chart summaries the budgeted categorical revenue and recent history. Please note that the decrease in categorical payments is due to the special education reimbursements, identified on the previous page, that have been reallocated to the new evidence-based funding model. Those special education funds are now included with the semi-monthly payments received from the state in place of categorical reimbursements.



Federal Reimbursements

Federal Assistance/Federal Aid is funding for any program, project, service, or activity provided by the federal government that directly assists domestic governments, organizations, or individuals in the areas of education, health, public safety, public welfare, and public works, among others. The District manages several programs that receive some type of federal assistance either directly or as a flow-through from a non-federal agency. Illinois State Board of Education is the flow-through agency that provides a majority of the District's federal funding. Additional expenditure and revenue data by federal program operated by the District can be found in the District's Schedule of Expenditures of Federal Awards (SEFA). The SEFA is included in the District's annual single audit report which can be found on the District's website,



http://www.u-46.org/pages/SDU46/Departments_Programs/Financial_Services/Audits.

National School Lunch and Breakfast Programs FY20 Budget Amount: $11,500,000

These federally assisted meal programs provide nutritionally balanced, low-cost or free breakfast and lunch to children each school day. At much smaller scale snacks are also provided through this program. The District receives cash subsidies indirectly from the U.S. Department of Agriculture (USDA) for operating these programs. These subsidies flow-through the Illinois State Board of Education to the District. In order to qualify for the cash subsidies, the District must serve meals and snacks that meet Federal requirements, and they must offer free or reduced-price meals to eligible children.

Title I Program FY20 Budget Amount: $9,000,000

This program provides financial assistance through state educational agencies (SEAs) to local educational agencies (LEAs), in the District's case, the federal funding flows through the Illinois State Board of Education. Title I is designed to help students served by the program to achieve proficiency on challenging state academic achievement standards. Title I schools with percentages of low-income students of at least 40 percent may use Title I funds, along with other federal, state, and local funds, to operate a school-wide program to upgrade the instructional program for the whole school. If a school does not operate a school-wide program the school must focus Title I services on children who are failing, or most at risk of failing, to meet state academic standards. This federal program is operated by the U.S. Department of Education.

Special Education IDEA Program FY20 Budget Amount: $7,810,000

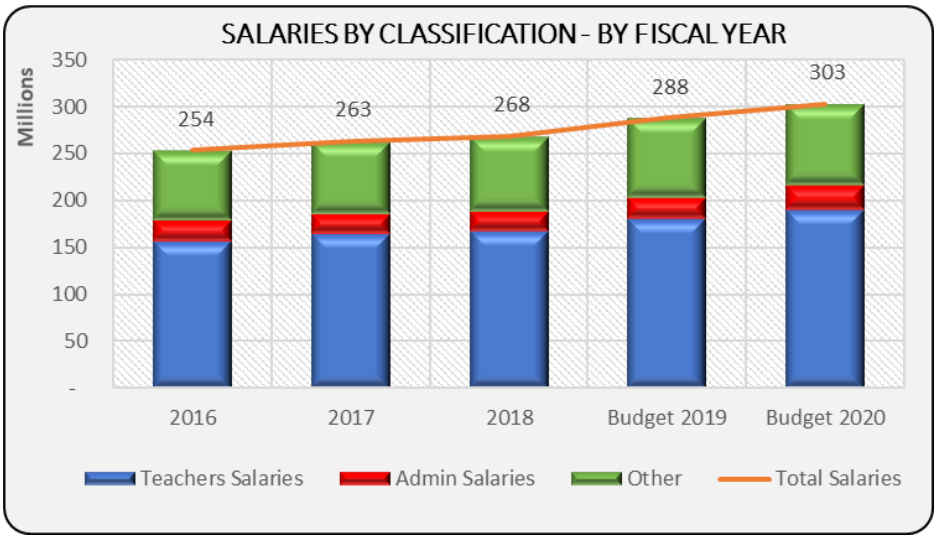
The Individuals with Disabilities Act (IDEA) is a law that makes available a free appropriate public education to eligible children with disabilities throughout the nation and ensures special education and related services to those children. The act governs how state and public agencies provide early intervention, special education, and related services to eligible infants, toddlers, children, and youth with disabilities. As a result of this act multiple funding programs have been available. The District receives IDEA funding and accounts for the funding on two separate lines shown in the budget, Fed – Sp Ed – Pre-school and Fed – Sp Ed – IDEA Flow Through. This federal program is operated by the U.S. Department of Education.

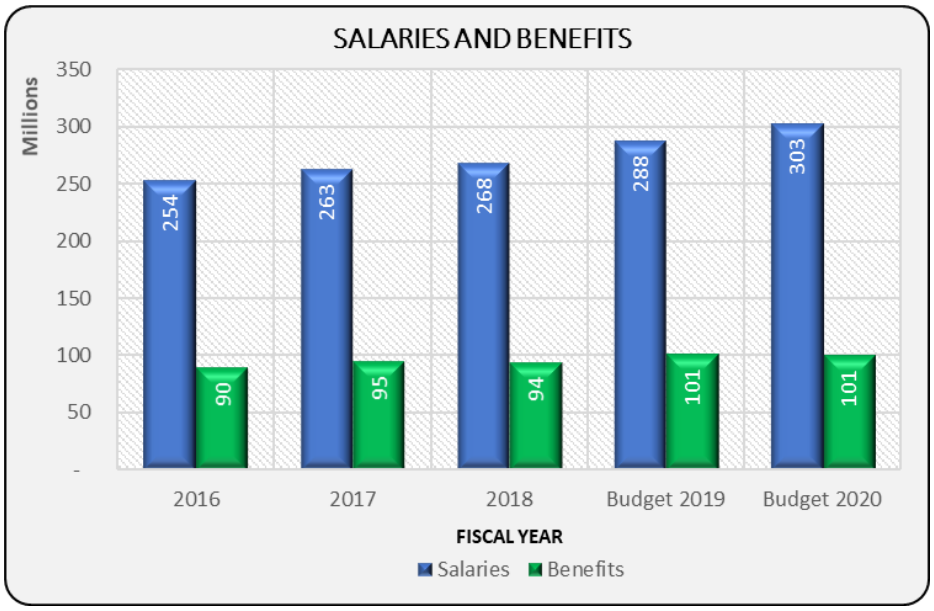
KEY EXPENDITURES

Employee Salaries and Benefits

For fiscal year 2020, District management has planned to add additional staffing positions including special education and English learner teachers, instructional coaches, interventionists, and elementary assistant principals in our larger schools. Salaries will increase based on contractual agreements as well as medical insurance is expected to increase five percent. The following two charts show salary and benefit information for the past three fiscal years and the fiscal 2019 and 2020 budgeted figures. Several factors may impact salary and benefit projections in any given year, these include annual raises, increases and decreases in employee count, and the seniority status of the employees compared to the prior year.

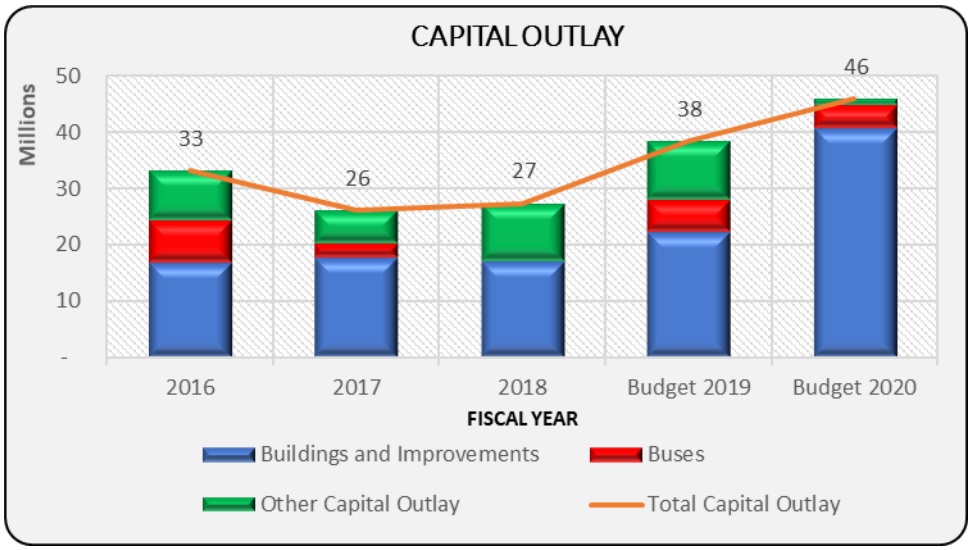
The planning and execution have begun for the new Educational Pathways program that will be launched during the 2021-2022 school year. Various expenditures including salaries, benefits, supplies, and capital building are all included to begin this fiscal year and gradually increase each fiscal year until 2021-2022.





Capital Outlay

The majority of the District's capital outlay is spent on buildings and non-building improvements. These construction projects usually span several months at a time and are typically targeted for the summer months while the schools are staffed to a minimum. Due to the nature of these construction projects and the timing of the fiscal year end, June 30, many of these capital projects are internally planned by calendar year rather than fiscal year. District management assesses the projects and their planned timing and then splits them among the appropriate fiscal year budgets. The Capital Projects Summary table included in the Financial Section under All Funds shows the upcoming planned projects and costs included in the current budget. The District typically has more projects than can be funded so management prioritizes the projects throughout the year to stay within budget. The District has budgeted to replace forty-three (43) large and small buses during the upcoming fiscal year totaling approximately $4.1 million.

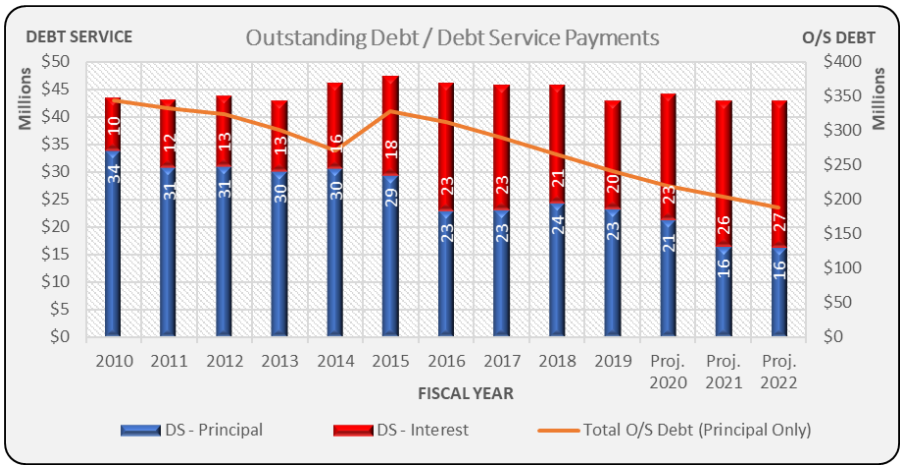


Debt Management

The majority of debt issued by U-46 is intended to fund capital projects, maintaining and renovating buildings and the purchase of new buses. District management assesses the District's future needs, projects revenues and expenditures and recommends the issuance of debt only when it is believed to be in the District's overall best interest.

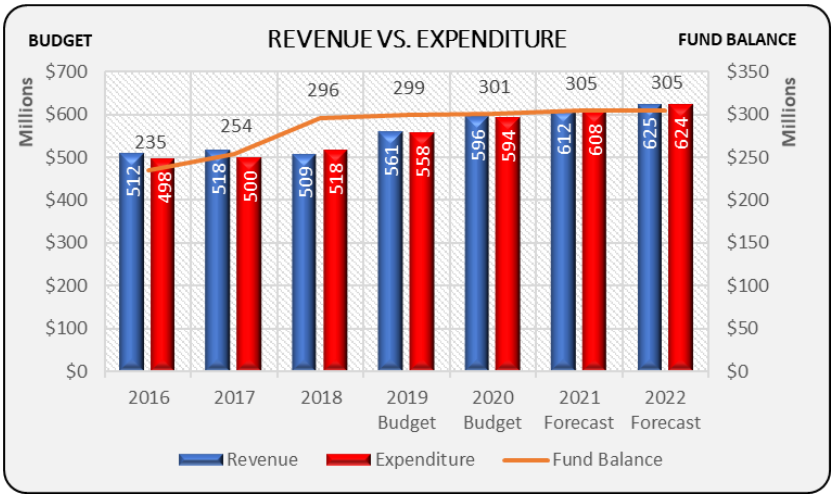
In the early 2000's when the District's population was rapidly growing U-46 issued multiple Capital Appreciation Bond series (CABs) to fund the construction of eight new schools, six elementary, one middle and one high school. These bond issuances totaled $178.5 million and 75 percent of the principal balance was not scheduled to be paid until 2015 and after. In addition to the principal coming due, interest on capital appreciation bonds is not paid each year but rather accumulates and is paid in large sums closer to maturity; this interest liability is called accreted interest. With the debt service costs for these bonds escalating, the District issued refunding bonds in 2015 in order to smooth these debt service payments over the next six to seven years. The resulting consistent debt service payments going forward will allow for more manageable planning and budgeting.

Currently, with no plans for new building construction, District management anticipates the outstanding debt to decline over the next few years. The blue line on the chart below shows the past ten years of the District's outstanding debt balance and an additional three years of projected outstanding debt. The bars represent the principal and interest portions of the debt service payments each year.



District management also assesses debt levels and their relevance to the population including the population's income. Another important factor when assessing the District's debt load is where U-46 falls among its peers. The next three charts below show the District's outstanding debt, the history of outstanding debt per capita, how the District's debt per capita compares to its peers, and how the District's percentage of debt to income per capita compares to its peers.

Revenue, Expenditures & Fund Balances (Excludes state "On-Behalf" payments)



District Financial Score

In March 2019 (based on FY18 Annual Financial Report), the District received Financial Recognition status with an Illinois State Board Financial Profile score of 3.90. The District has received the Recognition status each year since fiscal year 2012 and anticipates maintaining the highest status. This financial strength benchmark measures five indicators, 1) fund balance to revenue ratio; 2) expenditure to revenue ratio; 3) days cash on hand; 4) percent of short-term borrowing maximum remaining and 5) percent of long-term debt margin remaining. According to the Illinois State Board of Education (ISBE) of the 851 Illinois districts reporting to ISBE for fiscal year 2018, 696 or 82 percent of districts received the "Recognition" status; 111 or 13 percent received "Review" status; 32 or 4 percent received "Early Warning" status and; 12 or 1 percent received "Watch" status. The following is a graph of the District's financial status score over the past 10 years:

The financial profile designation is as follows:

- Financial recognition – **3.54 – 4.00** – highest category of financial strength and require little or no review or involvement by ISBE.
- Financial review – **3.08 – 3.53** – districts will receive a limited review by ISBE and will be monitored for potential downward trends.
- Financial early warning – **2.62 – 3.07** – districts will be monitored closely and offered proactive technical assistance.
- Financial watch – **1.00 – 2.61** – highest risk category. ISBE will monitor these districts closely and offering them technical assistance including financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections.

BUDGET MANAGEMENT

The budget serves many purposes. It presents the best forecasts of future revenues and expenditures possible with the information available at that time and is subject to change with the passage of time. It is a tool used for decision-making and a gauge in which actual performance is measured against. The budget is not a commitment to spend but rather a spending plan. The budget must be flexible throughout the year to accommodate unforeseen events whether that is loss of revenue sources, new revenue sources, actual expenditures greater than estimated or any other increase or decrease in the District's activity.

BUDGET POLICIES

Fiscal Management Goals – Policy 4.001

The Board of Education recognizes that money and money management comprise the financial support of the whole school program. To make that support as effective as possible it is the Boards policy:

1. To require advanced planning through the best possible budget procedures
2. To explore all practical and legal sources of dollar income
3. To guide the expenditure of funds so as to achieve the greatest educational returns
4. To require accuracy and maximum efficiency in accounting and reporting procedures
5. To maintain a balanced budget and/or positive fund balances

As trustee of community, state, and federal funds allocated for use in local education, the Board of Education has the responsibility to protect the funds and use them wisely.

The Board of Education recognizes the factor of accountability in planning and budgeting expenditures of public funds.

The District considers the budget to be balanced if there is no budget deficit, however a budget surplus may exist and the budget would still be considered balanced.

Annual Budget – Policy Code 4.003

The Board of Education shall delegate to the Superintendent or designee, by resolution, the responsibility for preparation of the annual budget.

The format of the budget will be in keeping with the rules and regulations of the State Board of Education and the Illinois School Code.

The fiscal year will be set in accordance with the policies and recommendations of the State Board of Education and are presently maintained from July 1 through the following June 30.

The Superintendent or designee will set such preparation schedules that are deemed necessary to complete the budgetary process as prescribed by local policy and provisions of the Illinois School Code.

The Superintendent or designee, cognizant of his or her overall responsibility, may delegate the preparation of the budget, or any portion thereof, as he or she deems expedient to the most efficient utilization of his or her administrative staff.

Budget Adoption Procedures – Policy Code 4.004

The Board of Education will adopt the annual budget, subsequent to a public hearing and prior to filing the annual tax levy. Said adoption will be by roll call vote and incorporated into the official minutes of the Board of Education meeting.

The Board of Education recognizes the right of the public to be informed about the budgeting of public tax monies and therefore will make the budget available for public examination at least thirty days prior to the final adoption as set forth in the Illinois School Code.

The Board of Education will hold at least one public hearing on the proposed budget prior to the day of final adoption, so stating the place, date and hour in a newspaper with general circulation within the School District at least thirty days prior to the date of the hearing.

The Superintendent or designee shall: (1) post the District's final annual budget, itemized by receipts and expenditures, on the District's official website, and (2) notify parents/guardians of the budget's posting and provide the website's address.

Budget Implementation – Policy Code 4.016

The District budget serves as the guide and control expenditures and is the spending plan for the ensuing year.

The Superintendent or designee is authorized to make commitments and expenditures in accordance with Board policies, budget and administrative plans approved by the Board, as permitted by law.

The Board of Education will be provided year-to-date budget figures for all funds displaying revenues and expenditures on a monthly basis.

Budget Transfer Authority – Policy Code 4.020

The Board of Education may make transfers between the various items in the budget of any fund in amounts not exceeding in the aggregate ten percent of the total budget of that fund. The Board of Education may amend the budget by the same procedures that adhere to the original adoption when transfers exceed the ten percent limitations.

The Board of Education may authorize the treasurer to make interfund loans, interfund transfers and transfer within funds from the Operations and Maintenance Fund, Educational Fund, Transportation Fund and/or Working Cash Fund in accordance with the Illinois School Code.

STATE BUDGET STATUTE

Section 105 Illinois Compiled Statutes 5/17-1

(105 ILCS 5/17-1) (from Ch. 122, par. 17-1)

Sec. 17-1. Annual budget. The board of education of each school district under 500,000 inhabitants shall, within or before the first quarter of each fiscal year, adopt and file with the State Board of Education an annual balanced budget which it deems necessary to defray all necessary expenses and liabilities of the district, and in such annual budget shall specify the objects and purposes of each item and amount needed for each object or purpose.

The budget shall be entered upon a School District Budget form prepared and provided by the State Board of Education and therein shall contain a statement of the cash on hand at the beginning of the fiscal year, an estimate of the cash expected to be received during such fiscal year from all sources, an estimate of the expenditures contemplated for such fiscal year, and a statement of the estimated cash expected to be on hand at the end of such year. The estimate of taxes to be received may be based upon the amount of actual cash receipts that may reasonably be expected by the district during such fiscal year, estimated from the experience of the district in prior years and with due regard for other circumstances that may substantially affect such receipts. Nothing in this Section shall be construed as requiring any district to change or preventing any district from changing from a cash basis of financing to a surplus or deficit basis of financing; or as requiring any district to change or preventing any district from changing its system of accounting. The budget shall conform to the requirements adopted by the State Board of Education pursuant to Section 2-3.28 of this Code.

To the extent that a school district's budget is not balanced, the district shall also adopt and file with the State Board of Education a deficit reduction plan to balance the district's budget within 3 years. The deficit reduction plan must be filed at the same time as the budget, but the State Superintendent of Education may extend this deadline if the situation warrants.

If, as the result of an audit performed in compliance with Section 3-7 of this Code, the resulting Annual Financial Report required to be submitted pursuant to Section 3-15.1 of this Code reflects a deficit as defined for purposes of the preceding paragraph, then the district shall, within 30 days after acceptance of such audit report, submit a deficit reduction plan.

The board of education of each district shall fix a fiscal year therefor. If the beginning of the fiscal year of a district is subsequent to the time that the tax levy due to be made in such fiscal year shall be made, then such annual budget shall be adopted prior to the time such tax levy shall be made. The failure by a board of education of any district to adopt an annual budget, or to comply in any respect with the provisions of this Section, shall not affect the validity of any tax levy of the district otherwise in conformity with the law. With respect to taxes levied either before, on, or after the effective date of this amendatory Act of the 91st General Assembly, (i) a tax levy is made for the fiscal year in which the levy is due to be made regardless of which fiscal year the proceeds of the levy are expended or are intended to be expended, and (ii) except as otherwise provided by law, a board of education's adoption of an annual budget in conformity with this Section is not a prerequisite to the adoption of a valid tax levy and is not a limit on the amount of the levy.

Such budget shall be prepared in tentative form by some person or persons designated by the board, and in such tentative form shall be made conveniently available to public inspection for at least 30 days prior to final action thereon. At least 1 public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days

prior to the time of such hearing. If there is no newspaper published in such district, notice of such public hearing shall be given by posting notices thereof in 5 of the most public places in such district. It shall be the duty of the secretary of such board to make such tentative budget available to public inspection, and to arrange for such public hearing. The board may from time to time make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget. The board may from time to time amend such budget by the same procedure as is herein provided for its original adoption.

Beginning July 1, 1976, the board of education, or regional superintendent, or governing board responsible for the administration of a joint agreement shall, by September 1 of each fiscal year thereafter, adopt an annual budget for the joint agreement in the same manner and subject to the same requirements as are provided in this Section.

The State Board of Education shall exercise powers and duties relating to budgets as provided in Section 2-3.27 of this Code and shall require school districts to submit their annual budgets, deficit reduction plans, and other financial information, including revenue and expenditure reports and borrowing and interfund transfer plans, in such form and within the timelines designated by the State Board of Education.

By fiscal year 1982 all school districts shall use the Program Budget Accounting System.

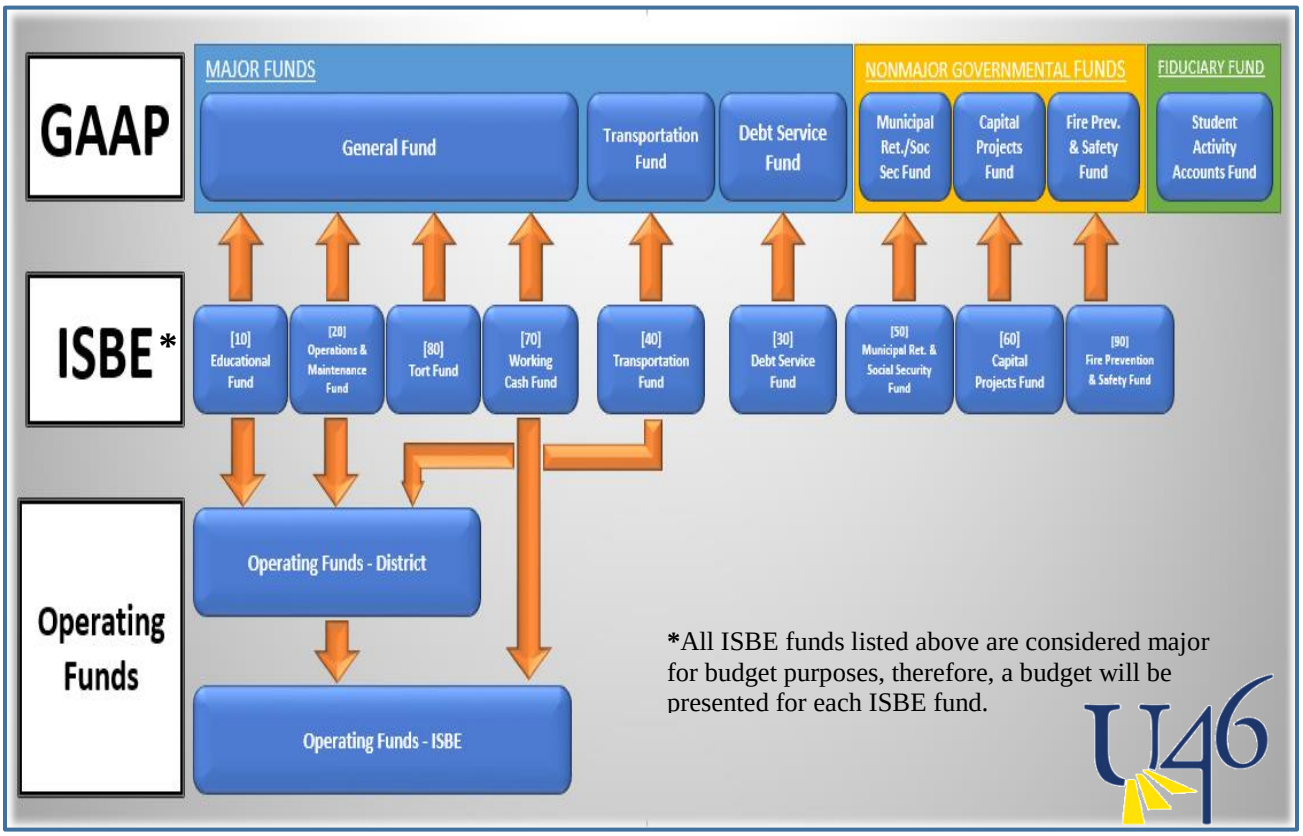
In the case of a school district receiving emergency State financial assistance under Article 1B, the school board shall also be subject to the requirements established under Article 1B with respect to the annual budget.

(Source: P.A. 100-465, eff. 8-31-17.)

FUND STRUCTURE

The accounts of the District are organized and operated within funds. Each fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances (fund balance), and changes therein, that are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The District maintains nine individual funds required by the Illinois State Board of Education (ISBE). To maintain consistency between the budgeted funds shown below and the budget form submitted to ISBE the District considers the nine funds listed below to be major and will present them in this document accordingly. These funds differ from the District's funds reported in the audited financial statements under GAAP which is discussed in further detail on the following page. In addition to the nine required funds the District maintains, in a fiduciary manner, an Agency Fund to account for the student activity accounts. District resources are allocated and accounted for in individual funds based upon the purpose for which they are to be spent and means by which spending activities are controlled. Annual budgets are adopted for all District funds except the Agency Fund. The budgeted funds are shown on the graphic below in the ISBE row. The graphic also shows how each ISBE designated fund rolls into GAAP and Operating Funds groups.



Budgets for the previously mentioned funds will be created and submitted to ISBE once approved by the Board of Education in the prescribed format required by ISBE.

The fund structure outlined for reporting to ISBE differs from fund reporting required by accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. Although the District does not account for financial transactions differently, the funds required by ISBE are grouped and reported in a different manner. The District's fund structure under GAAP groups certain regulatory funds into different types of funds. Under GAAP the District reports six funds, all of which are classified as governmental funds. This relationship is displayed on the graphic preceding this paragraph.

Governmental funds are generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds. The District utilizes all of these fund types except for permanent funds. The reporting funds presented by the District under GAAP are shown on the following pages by governmental fund type:

General Fund

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It is consistent with the General Fund reported on the District's audited financial statements, however, this fund as a whole is not reported in any ISBE required submission but rather the individual funds that make up the General Fund are reported separately.

The District's General Fund consists of the following ISBE classified (regulatory) funds:

- *Educational Fund* – Direct costs of instruction and administration, including the District's food service operations are recorded in this fund. Each transaction not accommodated by another specific fund shall be processed through this fund.
- *Operations and Maintenance Fund* – All costs of maintaining, improving or repairing school buildings and property are reported in this fund. This fund is required if a tax is levied for purposes of operations and maintenance.
- *Working Cash Fund* – The fund is used by the District to account for financial resources held by the District to be used for temporary interfund loans to other District funds. This fund is required if a tax is levied or bonds are issued for working cash purposes.
- *Tort Immunity Fund* – The District's risk financing activities are reported in this fund. This fund is required if taxes are levied or bonds are sold for tort immunity or tort judgment purposes.

Special Revenue Funds

The Special Revenue Fund type is used to account for the proceeds of specific revenue sources (other than those accounted for in Debt Service, Capital Projects or Fiduciary Funds) that are legally restricted to expenditures for specified purposes. The District maintains two special revenue funds as follows:

- *Transportation Fund* – This fund accounts for all revenues and costs relating to the transportation of pupils.
- *Municipal Retirement/Social Security Fund* – The District's share of retirement benefit and social security costs for employees are recorded in this fund.

Debt Service Fund

The Debt Service Fund, formerly the Bond and Interest Fund, accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds

The Capital Projects Funds are used to account for and report financial resources that are to be used for expenditure of capital outlays, including the acquisition or construction of capital facilities and other capital assets. The District's two capital projects funds are as follows:

- *Capital Projects Fund* – This fund accounts for financial resources to be used for the acquisition, construction or renovation of major capital facilities.
- *Fire Prevention and Safety Fund* – This fund is used to account for the altering, reconstructing and repairing of the existing school buildings of the District.

Aside from governmental funds the District also maintains a fiduciary fund. Fiduciary funds report assets held in a trustee or agency capacity for others and therefore cannot be used to support the District's own programs. Fiduciary funds can be classified into four types: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds, and agency funds. The District maintains one fiduciary fund which is classified as an Agency Fund, however, since these funds cannot contribute to District programs this fund is not included in the budget plan of the District.

- *Student Activity Accounts* – This agency fund consists of resources held by the District as a trustee. The District's many student activity accounts are classified as agency funds. These funds are custodial in nature and do not involve measurement of results of operations. Assets are equal to the amounts due to the student groups.

Within the governmental fund types, the District's fund balances are reported in one of the following classifications as required by GAAP:

- ***Nonspendable*** – includes amounts that cannot be spent because they are either: a) not in spendable form; or b) legally or contractually required to be maintained intact. For the District this classification typically includes inventories and prepaid expenditures.
- ***Restricted*** – includes amounts that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.
- ***Committed*** – includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority. The highest level of decision-making authority rests with the District's Board of Education. Committed amounts cannot be used for any other purpose unless the District removes or changes the specified use by taking the same action it employed to previously commit those amounts. The District passes formal resolutions to commit their fund balances.
- ***Assigned*** – includes amounts that are constrained by the District's *intent* to be used for specific purposes, but that are neither restricted nor committed. Intent is expressed by: a) the District's Board of Education itself; or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's Board of Education has not delegated authority to any other body or official to assign amounts for a specific purpose within the General Fund. Within the other governmental fund types (special revenue, debt service, capital projects) resources are assigned in accordance with the established fund purpose and approved budget/appropriation. Residual fund balances in these fund types that are not restricted or committed are reported as assigned.
- ***Unassigned*** – includes the residual fund balances that have not been restricted, committed, or assigned within the General Fund and unassigned deficit fund balances of other governmental funds.

It is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for which both restricted and unrestricted (i.e. committed, assigned or unassigned fund balances) are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

The General Fund includes the Working Cash stabilization account. Under the State of Illinois School Code (School Code), the District is authorized to incur indebtedness and issue bonds and to levy a tax annually on all taxable property of the District in order to enable the District to have in its treasury at all times sufficient money to meet demands thereon. These working cash funds may be lent to other District governmental funds in need, but may only be expended for other purposes upon the passage of a resolution by the Board of Education to abolish the funds to the educational account, of the General Fund, or abate the fund to any fund of the District most in need.

District Operating Funds

For additional analysis and comparative purposes the District considers its operating funds to include three funds which differ from the funds used by ISBE to calculate operational metrics and benchmarks, e.g. operational expenditures per pupil (OEPP). The District's three operating funds are as follows:

- Educational Fund [10]
- Operations & Maintenance Fund [20]
- Transportation Fund [40]

The District seeks to maintain year-end fund balances no less than the range of 15 to 20 percent of the annual expenditures to operating funds.

SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting which is the same as the District's audited financial statements. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. The District uses sixty days in order to capture reimbursement payments released by the State of Illinois during the month of August. The District also considers property taxes to be available if they are collected within sixty (60) days of the end of the fiscal period and intended to finance the current period.

Significant revenue sources which are susceptible to accrual include property taxes, other taxes, grants, and interest. All other revenue sources are considered to be measurable and available only when cash is received.

Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, termination benefits, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Property taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December. Due to the District's year end and the nature of property tax collections the District has determined each year's levy is intended to finance two consecutive fiscal years. In any given fiscal year the District recognizes as revenue 50 percent of the current tax year levy and 50 percent of the prior tax year levy net of any allowance for uncollectible accounts, e.g. the current tax year levy (2017) for calendar year 2018. The current 2017 tax levy is effective for the District's fiscal year 2018 and 2019, therefore, in fiscal year 2019 the District will recognize 50 percent of the 2017 and 2018 tax year levies, net of any allowance.

Revenue from replacement taxes is recognized when collected by the state, prior to disbursement to the District.

Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis.

CLASSIFICATION OF REVENUES

The revenues of the District are classified by fund and source. Revenues are grouped into three categories: Local Sources, State Sources and Federal Sources. Below are the revenues included in the budget by source:

LOCAL SOURCES: REV SRC CODE 100000

Breakfast in the Classroom
Clean Energy Foundation
Corporate Personal Property Replacement Tax
Fees-Bus Trips-Cocurricular
Food Sales to Students-Lunch
Hanover Township Grant
Instructional Materials-Student Program
Interest on Investments
Joyce Foundation
Kane County Health Department
Midwest Dairy Association Grant
Miscellaneous Other Funding Sources
Mobile Home Privilege Tax
Other Local Revenue
Payments in Lieu of Taxes
Property Taxes
Pupil Activities
Receivable Fees
School Partners in City Grant
School Tuition
Trans Fees/Pupils/Parents
Transportation other revenue
U46 Educational Foundation
Wisdom Foundation
YMCA Parents as Teachers

STATE SOURCES: REV SRC CODE 300000

Evidence-Based Funding

Evidence-Based Funding

Categoricals and Grants

Driver Education
Early Childhood-Block Grant
Early Childhood-Pre K
Early Childhood-Project Prepares
Orphanage Tuition-18-3
Other Revenue From State Sources
Special Education-Orphanage Individual
Special Education-Orphanage Summer
Special Education-Private Facility
Special Education-R.E.I. Program (Reim)
State Free Lunch and Breakfast
State Library Grant
State Schools Grant (ROE)
Transportation-Regular
Transportation-Special Education
Voc. Education Program Improvement Grant

FEDERAL SOURCES: REV SRC CODE 400000

Federal Aid and Grants

21st Century Comm Learning
Administrative Outreach
Child Nutrition Commodity/Salvage
COPS Grant
Dept of Rehab Services
Early Childhood Expansion Grant
Emergency Immigrant Assistance
Fed-Sp Ed-IDEA Flow Through
Fed-Sp Ed-Pre-School Flow
Medicaid Fee for Service
National School Lunch Program
Room and Board PL 94-192 Spec Ed
School Breakfast Program
Title III Lang Inst Prog Lim English
Title II-Teacher Quality
Title I-Low Income
Title I-School Improvement
Voc Ed Perkins Title Iic

CLASSIFICATION OF EXPENDITURES

The expenditures of the District are classified by fund, object and function as required by the State of Illinois. The fund classification was explained previously in the Fund Structure section. The following describes the remaining classifications:

Function

The function is the action or purpose for which a person or thing is used or exists. The function number includes the activities or actions which are performed to accomplish the objectives of the school district. There are eight broad function categories as outlined below:

Code	Description
1000	Instruction
2000	Support Services
3000	Community Services
4000	Payment to Other Districts and Governmental Units
5000	Debt Service
7000	Sources of Funds
8000	Uses of Funds
9000	Other Economic Resources

Object

The object is the service or commodity obtained as the result of a specific expenditure. The object codes are also utilized to desegregate between different categories of expenditures. There are eight object categories outlined below:

Code	Description
5100	Salaries
5200	Employee Benefits
5300	Purchased Services
5400	Supplies and Materials
5500	Capital Outlay
5600	Other
5700	Non-Capitalized Equipment
5800	Termination Benefits

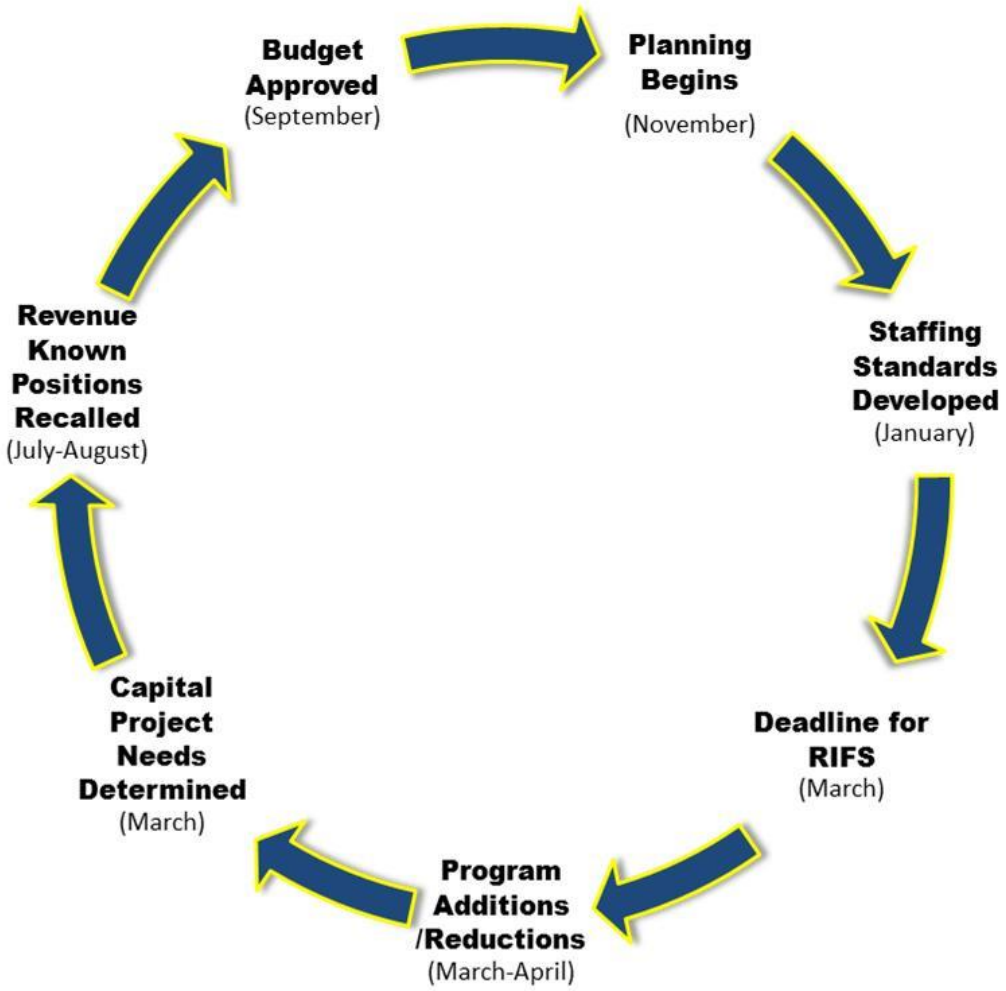
BUDGET ADMINISTRATION AND MANAGEMENT PROCESS

Annual budgets are adopted for all governmental fund types and are adopted on the modified accrual basis of accounting at the fund level which is a basis consistent with GAAP. The District maintains a system to measure the uncommitted budget amount available for expenditures at any time during the year. Appropriations lapse at June 30 and outstanding encumbrances are canceled at that date.

The appropriated budget is prepared by fund and by object. The Board of Education may make transfers between functions within a fund not exceeding the aggregate of 10 percent of the total of such fund, and may amend the total budget following the same procedures required to adopt the original budget. The legal level of budgetary control is at the fund level.

By mid-August of each year, the Chief Executive Officer is to submit for review by the Board of Education a proposed budget for the school year commencing on that date. After reviewing the proposed budget, the Board of Education holds at least one public hearing, and a final budget must be prepared and adopted no later than September 30. Budgeting for capital expenditures is included in this process.

Budget Planning Cycle



BUDGET TIMELINE

	2019
Tentative FY 2020 Budget Timeline - Information Item	February 25
Cabinet establishes budget priorities	April 23
Discussion of Board Priorities for FY 2020 Budget	April 23
Board Finance Committee Meeting	May 20
Tentative Budget is presented to the Board of Education	June 17
Present the *Resolution for Display of and Public Hearing on Budget*	June 17
Adopt *the Resolution for Display of and Public Hearing on Budget*	July 15
Newspaper notice published for display of budget to begin Aug. 9 and Public Hearing to be held September 9 *(must be published at least 30 days prior to public hearing)*	August 1
Board Finance Committee review of proposed budget changes from June 17th Budget Presentation	August 12
Tentative Budget is presented to the Board of Education	August 12
Begin 30-Day Display of Tentative Budget *(must be displayed at least 30 days prior to adoption)*	August 13
Public Hearing of Board of Education held for Budget and Present *Resolution for Approval of Budget - ISBE form* (Work Session)	September 9
Adoption of Final Budget *(must be adopted by September 30)* - Resolution/ISBE form, Certification of Budget, and Certification Estimate of Revenues are signed - Budget is posted on U-46 website immediately after approval	September 23
Certified Adopted Budget filed with County Clerks Certified Adopted Budget filed with ROE Adopted Budget submitted electronically to ISBE including Report of Vendors Contracts of $1,000 or More *(must be filed/submitted within 30 days of adoption)*	October 23

U46 ACADEMIC SUCCESS FOR ALL

Financial Section

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FINANCIAL OVERVIEW

As discussed in the Organizational Section, annual budgets are adopted for all District funds except for the Agency Fund. The budgeted funds are as follows:

1. Educational Fund [10]
2. Operations & Maintenance Fund [20]
3. Debt Service Fund [30]
4. Transportation Fund [40]
5. Municipal Retirement and Social Security Fund [50]
6. Capital Projects Fund [60]
7. Working Cash Fund [70]
8. Tort Immunity and Judgment Fund [80]
9. Fire Prevention and Safety Fund [90]

For operational purposes, the District separates the different funds into four categories: Operating Funds, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. These categories differ from GAAP and ISBE reporting requirements which are discussed in the Fund Structure section of the Organizational Section.

Operating Funds include:

- Fund 10 Educational
- Fund 20 Operations & Maintenance
- Fund 40 Transportation

Special Revenue Funds include:

- Fund 50 IMRF/Social Security
- Fund 70 Working Cash
- Fund 80 Tort Immunity & Judgment

Debt Service Fund

- Fund 30 Debt Service

Capital Projects Funds include:

- Fund 60 Capital Projects
- Fund 90 Fire Prevention & Safety

All Funds

The presentation of All Funds is not a separate budget but is a combination of all District funds.

Summary of Fund Balances

Revenues, Expenditures & Other Financing Sources/(Uses)

All Funds - ISBE

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	$136,593,977	$442,110,167	$427,926,738	$14,183,429	($9,605,212)	$141,172,194
Operations and Maintenance	$4,646,363	$55,827,304	$67,268,960	($11,441,656)	$8,267,965	$1,472,672
Debt Service	$29,208,075	$32,577,221	$42,701,672	($10,124,451)	$10,337,247	$29,420,871
Transportation	$13,611,390	$30,011,472	$29,962,540	$48,932	$0	$13,660,322
Municipal Retirement	$693,922	$16,125,687	$16,092,028	$33,659	$0	$727,581
Capital Projects	$3,141,404	$300,000	$300,000	$0	$0	$3,141,404
Working Cash	$112,217,090	$9,000,000	$0	$9,000,000	($9,000,000)	$112,217,090
Tort	$357,024	$6,022,862	$5,998,138	$24,724	$0	$381,748
Life Safety	$550,995	$4,055,928	$4,000,000	$55,928	$0	$606,923
	$301,020,240	**$596,030,641**	**$594,250,076**	**$1,780,565**	**$0**	**$302,800,805**

Operating Funds

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
Educational	$136,593,977	$442,110,167	$427,926,738	$14,183,429	($9,605,212)	$141,172,194
Operations and Maintenance	$4,646,363	$55,827,304	$67,268,960	($11,441,656)	$8,267,965	$1,472,672
Transportation	$13,611,390	$30,011,472	$29,962,540	$48,932	$0	$13,660,322
	$154,851,730	**$527,948,943**	**$525,158,238**	**$2,790,705**	**($1,337,247)**	**$156,305,188**

All Funds - GAAP

	Beginning Balance	Revenue	Expenditure	Excess (Deficit)	Other Financing Sources (Uses)	Ending Balance
General Fund						
Educational	$136,593,977	$442,110,167	$427,926,738	$14,183,429	($9,605,212)	$141,172,194
Operations and Maintenance	$4,646,363	$55,827,304	$67,268,960	($11,441,656)	$8,267,965	$1,472,672
Working Cash	$112,217,090	$9,000,000	$0	$9,000,000	($9,000,000)	$112,217,090
Tort	$357,024	$6,022,862	$5,998,138	$24,724	$0	$381,748
Total General Fund	$253,814,454	$512,960,333	$501,193,836	$11,766,497	($10,337,247)	$255,243,704
Special Revenue Funds						
Transportation	$13,611,390	$30,011,472	$29,962,540	$48,932	$0	$13,660,322
Municipal Retirement	$693,922	$16,125,687	$16,092,028	$33,659	$0	$727,581
Total Special Revenue Funds	$14,305,312	$46,137,159	$46,054,568	$82,591	$0	$14,387,903
Debt Service	$29,208,075	$32,577,221	$42,701,672	($10,124,451)	$10,337,247	$29,420,871
Capital Projects Funds						
Capital Projects	$3,141,404	$300,000	$300,000	$0	$0	$3,141,404
Life Safety	$550,995	$4,055,928	$4,000,000	$55,928	$0	$606,923
Total Capital Projecs Funds	$3,692,399	$4,355,928	$4,300,000	$55,928	$0	$3,748,327
Total All Funds	$301,020,240	$596,030,641	$594,250,076	$1,780,565	$0	$302,800,805

All Funds

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source
Expenditures by Object

All Governmental Funds

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$317,993,643	$322,670,429	$324,424,599	$323,593,809	$332,927,445	$343,803,586	$350,780,206	$357,826,964
State Sources	$146,310,918	$157,372,473	$193,454,449	$199,370,990	$224,348,775	$229,676,435	$235,010,648	$240,351,546
Federal Sources	$39,907,563	$38,327,985	$40,295,443	$38,102,075	$38,754,421	$38,754,421	$38,754,421	$38,754,421
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$504,212,124**	**$518,370,887**	**$558,174,491**	**$561,066,874**	**$596,030,641**	**$612,234,442**	**$624,545,276**	**$636,932,931**
EXPENDITURES								
Salary	$253,556,123	$263,230,267	$268,413,607	$287,884,320	$303,063,852	$316,217,283	$329,781,843	$343,791,734
Employee Benefits	$90,878,793	$94,367,808	$93,870,399	$101,387,493	$100,640,556	$105,290,146	$110,134,979	$115,188,006
Purchased Services	$34,218,617	$32,677,868	$35,818,988	$36,863,908	$42,185,467	$42,635,467	$42,704,467	$42,765,467
Supplies and Materials	$31,095,734	$26,859,671	$34,169,145	$31,673,974	$37,898,746	$37,898,746	$37,992,496	$38,273,746
Capital Outlay	$33,158,827	$26,089,041	$27,316,178	$38,404,392	$45,888,932	$41,727,376	$41,097,376	$34,107,376
Other Objects	$54,832,598	$54,980,137	$56,672,286	$55,139,612	$56,261,562	$56,427,859	$56,371,451	$56,322,468
Non-Capitalized Equipment	$1,011,734	$752,212	$824,788	$633,078	$8,010,961	$8,000,000	$5,500,000	$5,500,000
Termination Benefits	$76,607	$86,056	$28,000	$75,000	$300,000	$300,000	$300,000	$300,000
Provisions for Contingencies	$0	$0	$0	$6,000,000	$0	$0	$0	$0
TOTAL EXPENDITURES	**$498,829,033**	**$499,043,060**	**$517,113,391**	**$558,061,777**	**$594,250,076**	**$608,496,877**	**$623,882,612**	**$636,248,796**
SURPLUS/(DEFICIT)	**$5,383,091**	**$19,327,827**	**$41,061,100**	**$3,005,097**	**$1,780,565**	**$3,737,566**	**$662,664**	**$684,135**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$22,014,215	$9,702,348	$8,009,307	$0	$0	$0	$0	$0
Other Financing Uses	($14,695,618)	($9,702,348)	($7,543,037)	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$7,318,597**	**$0**	**$466,270**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$12,701,688**	**$19,327,827**	**$41,527,370**	**$3,005,097**	**$1,780,565**	**$3,737,566**	**$662,664**	**$684,135**
BEGINNING FUND BALANCE	**$222,458,258**	**$235,159,946**	**$254,487,773**	**$296,015,143**	**$299,020,240**	**$300,800,805**	**$304,538,371**	**$305,201,034**
ENDING FUND BALANCE	**$235,159,946**	**$254,487,773**	**$296,015,143**	**$299,020,240**	**$300,800,805**	**$304,538,371**	**$305,201,034**	**$305,885,169**
FUND BALANCE AS % OF EXPENDITURES	**47.14%**	**51.00%**	**57.24%**	**53.58%**	**50.62%**	**50.05%**	**48.92%**	**48.08%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**5.66**	**6.12**	**6.87**	**6.43**	**6.07**	**6.01**	**5.87**	**5.77**

Major Changes in Current Year

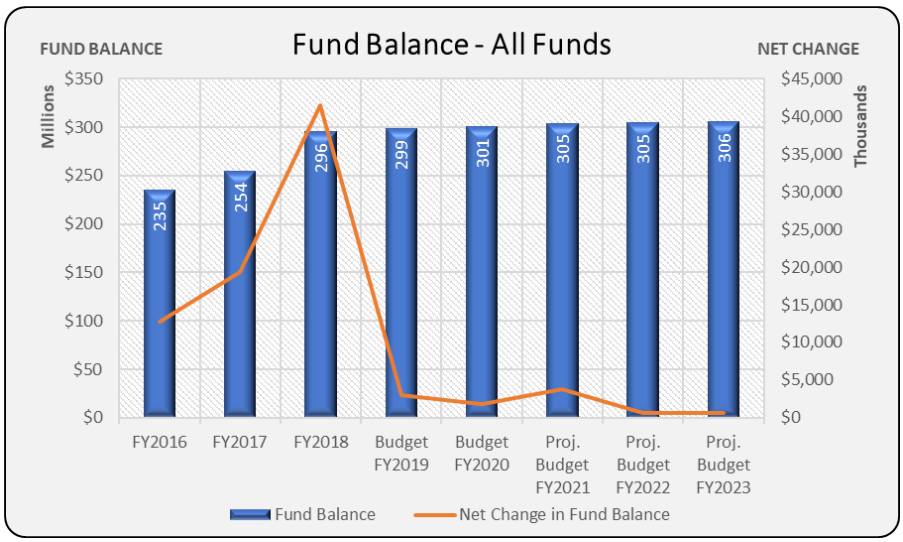
Fiscal year 2020 revenue is planned to increase $35 million over the prior year's budget. The $35 million net increase consists of a $9.3 million increase from local sources, a $25 million increase in state funding, and a $0.6 million increase in federal funding. A substantial part of the local sourced revenue increase was due to the increase in interest on investments ($5 million). Local property taxes consisted of a $3 million (or 1%) increase. The majority of the state increase is due to the evidence-based funding model (EBF) that was approved into law in August 2017. EBF is estimated to provide the District an increase of over $22 million over the approved budget for FY19.

Salaries and benefits are expected to increase over the prior year due to contractual obligations and the increase of staffing consisting of special education and English learner teachers, instructional coaches, interventionists, and elementary assistant principals in our larger schools to address ongoing student needs. This year, our English-language learner program is adding tenth grade into the program. Ten assistant principals will be added to our larger elementary schools to assist in staff in reaching student achievement goals. These added positions are aligned with our Strategic Plan and will be funded with the additional EBF funds. Health and dental insurance benefits are expected to increase by five percent. The remaining benefits driven by salary will increase in-line with the percentage increased in salaries.

The planning and execution have begun for the new Educational Pathways program that will be launched during the 2021-2022 school year. Various expenditures including salaries, benefits, supplies, and capital building are all included to begin this fiscal year and gradually increase each fiscal year until 2021-2022.

The District has planned for $45.9 million of capital expenditures during the year including $4.1 million in purchases of new buses. The other $41.7 million of capital outlay consists of building improvements and replacement of equipment throughout the district.

There are no new planned capital leases or debt issuances in fiscal year 2020 which leaves other financing sources at zero. The last new issuance of debt and capital lease was completed in fiscal year 2015 and 2016, respectively.



Due to the explanations outlined in the paragraphs above the District's overall fund balance is budgeted to increase $1.8 million. It is important to note that the excess of revenues over expenditures is due to the recent increase in state funding. District Management and the Finance Committee is currently reviewing future options to use those funds to best impact our student achievement and provide a greater enriched, high quality experience to empower all graduates.

SIGNIFICANT REVENUE AND EXPENDITURES

Property Taxes– Property taxes are levied each year on all taxable real property in the District on or before the last Tuesday in December and attach an enforceable lien on the property as of the preceding January 1. The taxes become due and collectible in March and September in Cook County and June and September in DuPage County and Kane County, and are collected by the County Collector, who in turn returns to the District its respective share. The District receives the remittances from the County Treasurer within one month after collection.

The Consumer Price Index (CPI) is expected to increase around 2.0 percent. New construction is expected to remain flat to slightly up. The 2018 property tax levy payable in calendar year 2020 increased 1.9 percent. The 2018 tax levy payable in 2019 was levied and the increase on existing property was abated reducing property taxes $9.6 million. For tax year 2019 the District has budgeted to continue the abatement at the same level. The District recognizes up to 50 percent of the current tax levy and 50 percent of the prior year levy in the current fiscal year so the property tax revenue recognized in a given fiscal year will not necessarily correspond to one tax year's levy.

Management has projected CPI to remain around 2.0 percent over the next few years. District management is anticipating equalized assessed valuations (EAV) to continue to climb as we move forward. As the EAV increases at a greater rate than the property tax levy, property tax rates will decline.

Evidence-Based Funding (EBF) – The distribution of EBF to Illinois public schools is determined by a statutorily defined formula within the Public Act 100-0465. The EBF formula performs calculations in three general stages: 1) determine the cost of educating all students, according to the defined cost factors. The result is the Adequacy Target for each district. 2) measure each district's local resources for comparison to the Adequacy Target; and 3) distribute additional state funds to assist districts in meeting their Adequacy Target.

State Categorical Programs – Mandated categorical programs and the funds appropriated for them, by the State, are earmarked and mandated by statute for a particular purpose or population and may be used for that purpose or population only. There are several different programs included in this revenue source. The majority of the programs cover special education, early childhood, and transportation. These programs are typically funded based on the demographics of the District's student population and have been flat from year to year.

Salaries and Benefits – From teachers to support staff to administrators, the District's largest expense is salaries and benefits. The largest piece of the salaries and benefits goes towards teachers. These expenses are negotiated between labor unions and District administration resulting in contractual increases year over year. In addition to teachers, many other District employees' salaries and benefits are negotiated by labor unions. Once contracted, these bargaining agreements provide a road map for budgeting salaries and benefits.

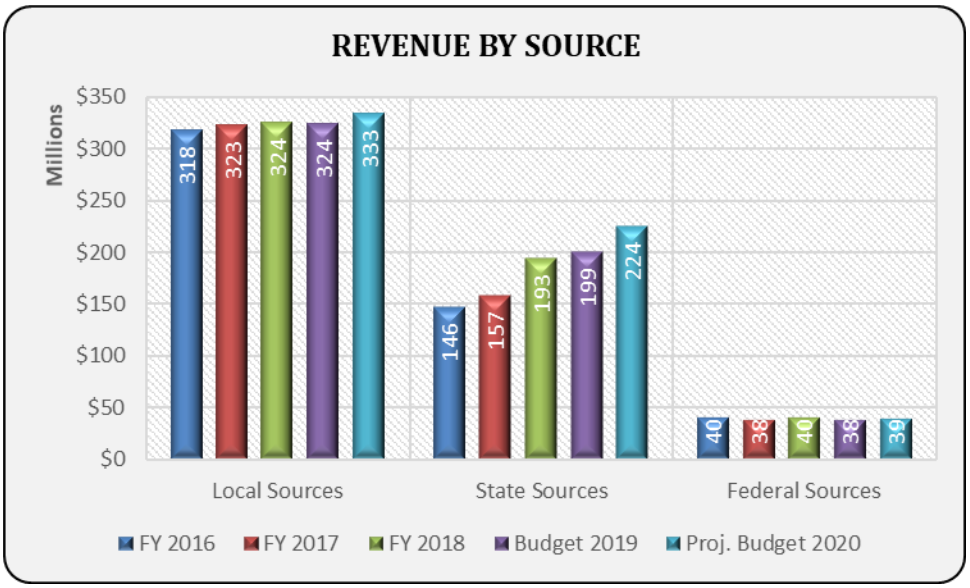
The largest benefit included in this group is for medical insurance. Health care costs are expected to increase 5 percent in fiscal year 2020 and continue that trend over the next few years.

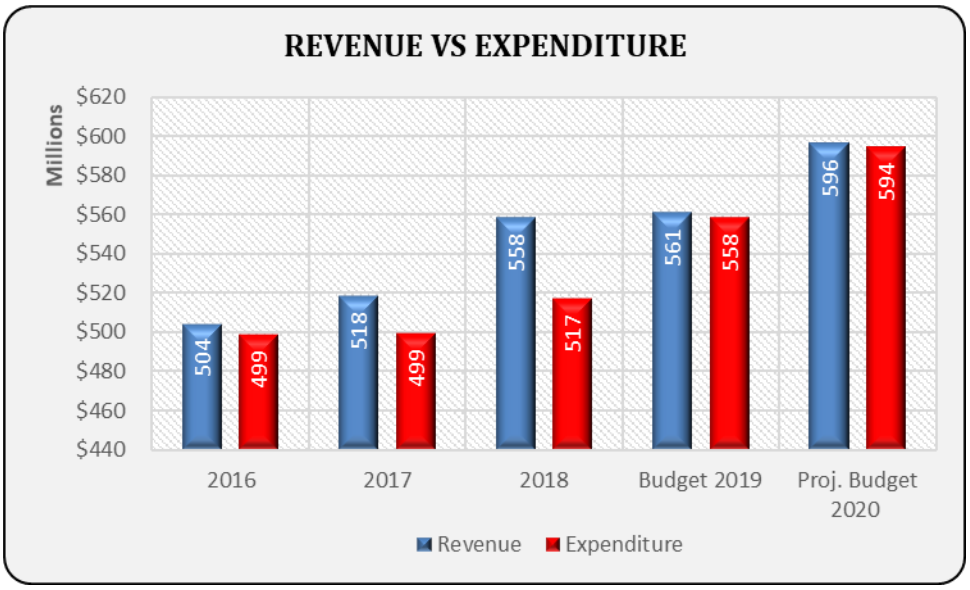
Purchased Services – These costs will typically mirror the cost of doing business from one year to the next. District management continues to increase efforts to meet the needs of the District with fewer resources, however this year purchased services had an increase due to repairs and maintenance services needed throughout the district (including two new buildings) as well as the new contract cleaning agreement.

Detail revenue and expenditure reporting is available as an exhibit to this document.

All Funds

Revenue by Source
Revenue vs. Expenditure

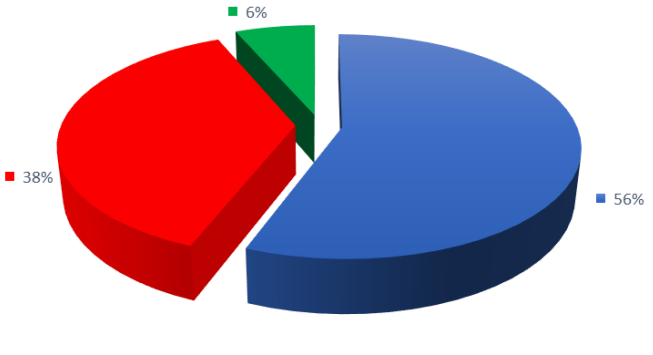


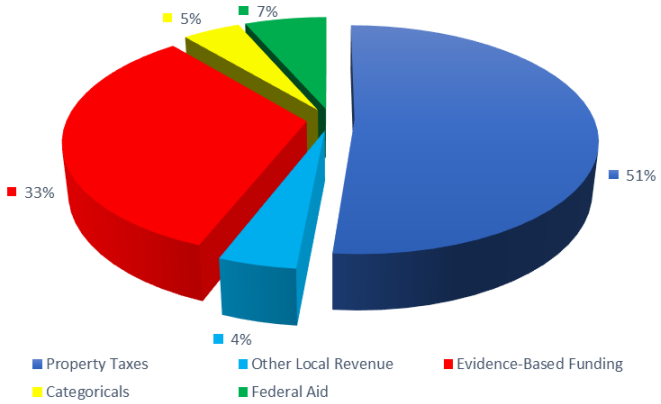


All Funds

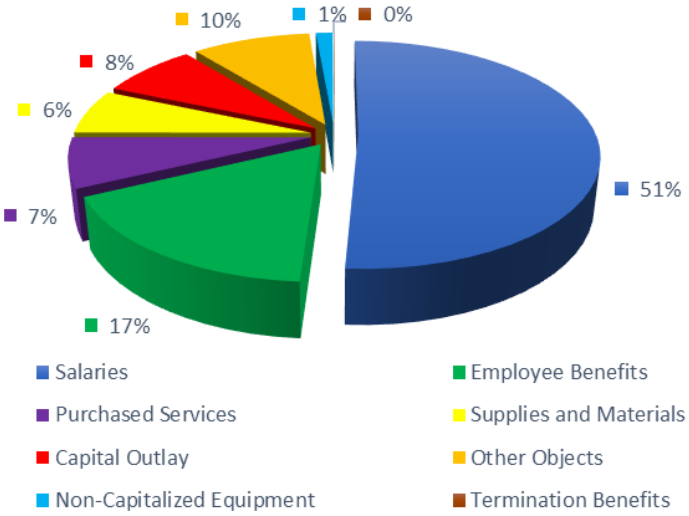
Revenue by Source
Expenditure by Object

Revenue		FY20 Budget
Local Sources		
Property Taxes	$	306,875,945
Other Local Revenue	$	26,051,500
Total Local Sources	$	332,927,445
State Sources		
Evidence-Based Funding	$	197,000,000
Categoricals	$	27,348,775
Total State Sources	$	224,348,775
Federal Sources	$	38,754,421
Total Revenue	$	596,030,641



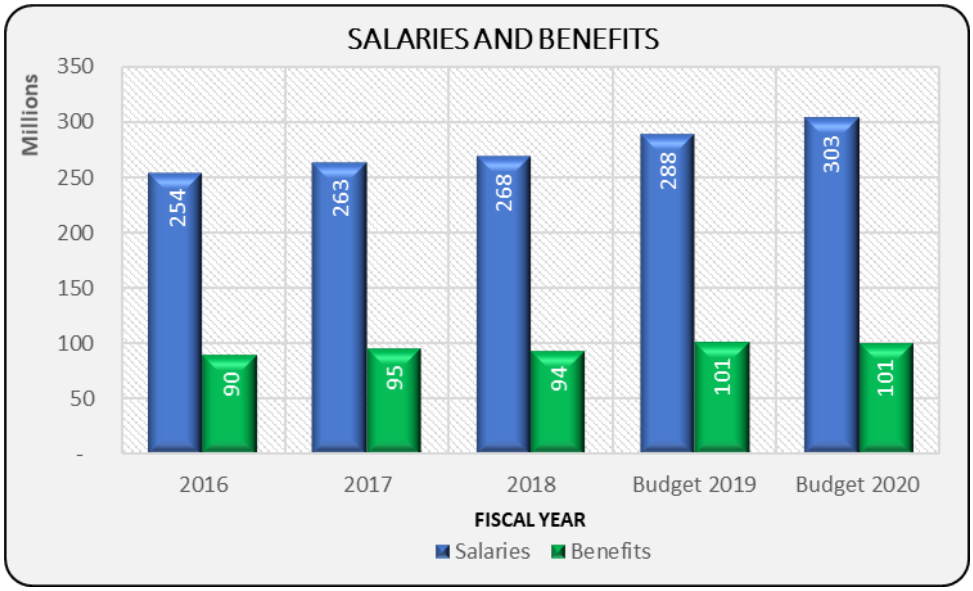


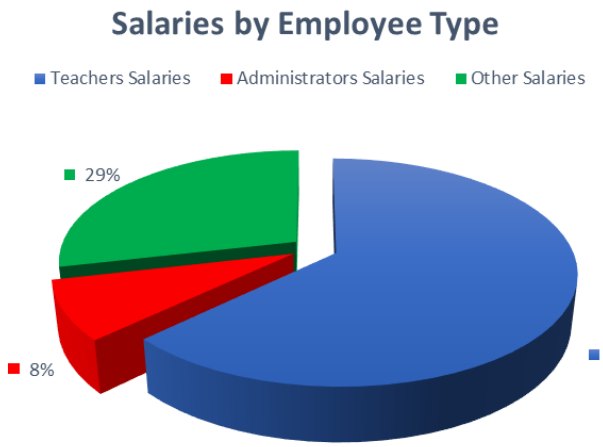
Expenditures		FY20 Budget
Salaries	$	303,063,852
Employee Benefits		100,640,556
Purchased Services		42,185,467
Supplies and Materials		37,898,746
Capital Outlay		45,888,932
Other Objects		56,261,562
Non-Capitalized Equipment		8,010,961
Termination Benefits		300,000
Total Expenditures by Object	$	594,250,076

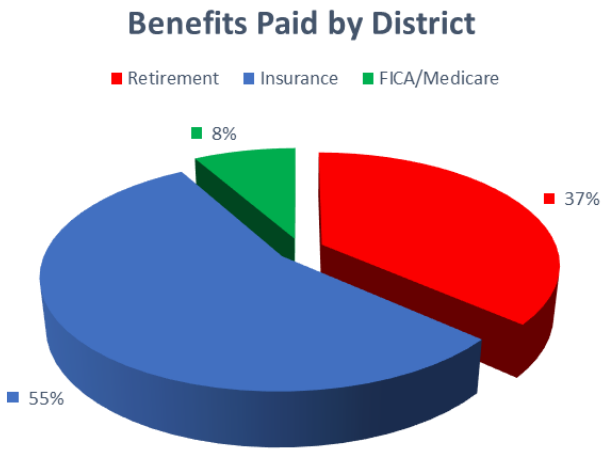


All Funds

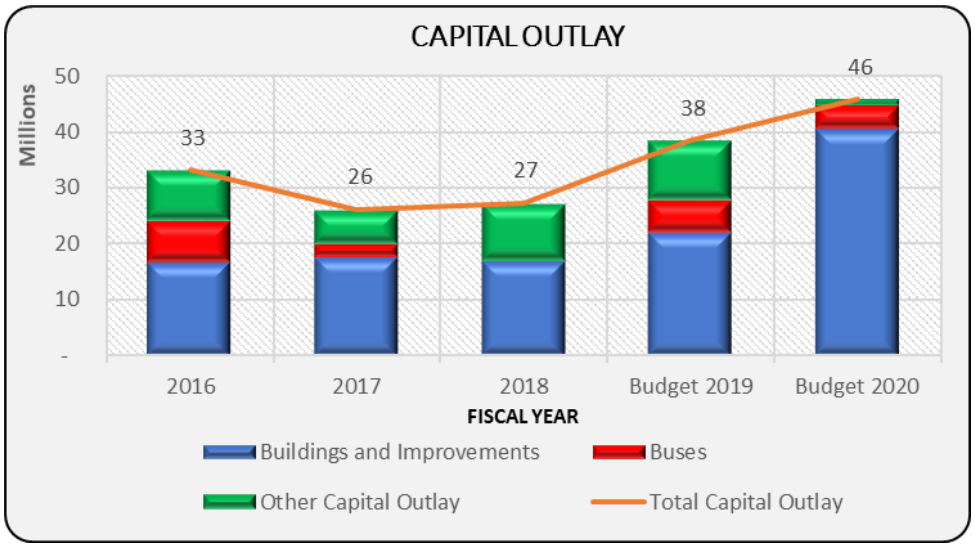
Salaries and Benefits







Capital Outlay – The majority of the District's capital outlay is spent on buildings and non-building improvements. These construction projects usually span several months at a time and are typically targeted for the summer months while the schools are staffed to a minimum. Due to the nature of these construction projects and the timing of the fiscal year end, June 30, many of these capital projects are internally planned by calendar year rather than fiscal year. District management assesses the projects and their planned timing and then splits them among the appropriate fiscal year budgets. The table on the next page shows the District's current projects which depending on the timing will fall in either fiscal year 2019, fiscal year 2020 or split between both. The table identifies the estimated total project cost, project cost budgeted for and the expected source of funding for each project. The District typically has more projects than can be funded so management prioritizes the projects throughout the year to stay within budget. These projects consist of roofing, paving of parking lots, repairing and updating mechanical systems, and other deferred maintenance.



2019 CAPITAL PROJECTS SUMMARY

School(s)	Project Description	Estimated Project Cost	Funded Via Other Sources	Funded with Bond Proceeds	Draw Down #7 03/01/18	Draw Down #8 07/01/18	Draw Down #9 10/03/18
		TOTAL 2019	FY19 / FY20	FY19 / FY20	JAN - JUN 2019	JULY - SEPT 2019	OCT - DEC 2019
1019 Transportation	Paving Parking Lot	$4,000,000		$4,000,000	$800,000	$2,400,000	$800,000
Abbott MS	Intercom System, Clock & Fire Alarm Replacement	$825,000		$825,000	$165,000	$495,000	$165,000
Bartlett HS	Library Renovation	$650,000		$650,000	$130,000	$390,000	$130,000
Bartlett & South Elgin HS	HS Lockdown Project Phase 3	$224,450	$224,450	$0	$44,890	$134,670	$44,890
Centennial ES	HVAC Replacement	$3,200,000	$1,788,000	$1,412,000	$640,000	$1,920,000	$640,000
Clinton ES	Intercom System & Fire Alarm Replacement	$650,000	$240,900	$409,100	$130,000	$390,000	$130,000
Elgin & Streamwood HS	HS Lockdown Project Phase 5	$1,800,000	$800,000	$1,000,000	$360,000	$1,080,000	$360,000
Elgin HS	Intercom Replacement	$1,500,000	$2,520	$1,497,480	$300,000	$900,000	$300,000
Elgin HS	Domestic Water Piping Replacement	$900,000		$900,000	$180,000	$540,000	$180,000
Elgin HS	Abatement- Domestic Water Piping Replacement	$250,000		$250,000	$50,000	$150,000	$50,000
Elgin HS	Main Electrical Service Replacement	$325,000	$240,000	$85,000	$65,000	$195,000	$65,000
Educational Services Center	Passenger Elevator Renovation	$400,000		$400,000	$80,000	$240,000	$80,000
Kenyon Woods MS	Chiller Replacement	$1,000,000		$1,000,000	$200,000	$600,000	$200,000
Larkin HS	Library Renovation	$780,000		$780,000	$156,000	$468,000	$156,000
Larkin & Gifford Street HS	HS Lockdown Project Phase 4	$300,000	$300,000	$0	$60,000	$180,000	$60,000
South Elgin HS	Library Renovation	$125,000		$125,000	$25,000	$75,000	$25,000
South Elgin HS	Pressbox/ New Stadium Lighting & Track Renovation	$750,000		$750,000	$150,000	$450,000	$150,000
	2019 ESTIMATED TOTALS	$17,679,450	$3,595,870	$14,083,580	$3,335,890	$10,607,670	$3,335,890
1150 Bowes Road	Paving Parking Lot	$750,000		$750,000			
7+/- School Locations	Drinking Fountain Replacement	$800,000		$800,000			
Bartlett HS	Dectron Unit Installation at Pool	$650,000	$180,000	$470,000			
Clinton ES	Boiler Replacement	$1,250,000	$942,000	$308,000			
Kenyon Woods MS	Paving Parking Lot	$1,000,000		$1,000,000			
All Middle Schools	Auditorium Curtin Replacement	$1,000,000	$134,000	$866,000			
Misc Locations	Mobile Classroom Relocation/ Demolision	$150,000		$150,000			
Nature Ridge ES	Paving Parking Lot/ Playground	$750,000		$750,000			
Parkwood Es	Paving Parking Lot/ Playground	$750,000		$750,000			
Prairieview ES	Paving Parking Lot	$750,000		$750,000			
Sycamore Trails ES	Paving Parking Lot	$750,000		$750,000			
Tefft MS	Chiller & Piping Replacement	$600,000		$600,000			
Transportation	Office Renovation	$100,000	$6,000	$94,000			
Wiard ES	Intercom System & Fire Alarm Replacement	$630,000		$630,000			
CTE Projects	TBD	$1,500,000		$1,500,000			
IS Projects	TBD	$500,000		$500,000			
	2020 ESTIMATED TOTALS	$11,930,000	$1,262,000	$10,668,000			

Presented to BOE: Nov. 5, 2018

10/30/2018

Another important piece of managing the capital outlay expenditures of the District is maintaining and operating mechanically and structurally sound buses efficiently and safely. To address this District management utilizes and maintains an Age and Obsolescence Plan for Bus Replacement.

The Bus Replacement Plan takes the entire existing fleet through an eleven-year cycle for large and small buses. category. If the District is able to purchase buses annually as scheduled it will save the District slightly more than $1,000 per bus per year in financing costs. This savings assumes similar financing terms as represented in recent bus lease transactions and the $1,000 per bus per year would be for the life of the lease rather than the life of the bus, e.g. the District may pay financing costs on one bus for three years yet the life of the bus may be ten years; if this bus was purchased outright the savings would be approximately $3,000. Of the buses the District is purchasing this year, the bus price ranges from $87,000 to $101,000.

While the District will be operating some older buses than recommended, all buses on the road will be mechanically and structurally sound. This element will be achieved by carefully reviewing maintenance records. Only the “best” of the buses scheduled for replacement will be retained annually.

Most of the large and small buses are diesel powered. We have extended the replacement cycle from seven years to a maximum of eleven years for the small buses due to them being diesel powered. Buses scheduled for replacement may be retained based on operating condition and mileage as deemed appropriate by the Director of Transportation.

The summary of the bus replacement plan and the current bus fleet is outlined on the following schedule. On the schedule the timing of the bus purchases is planned for the summer months, however, based on the nature of these transactions and order lag, the timing of the purchases and trade-ins may fluctuate throughout any given year.

Modified Summary of the Bus Replacement Plan / A & O Plan

Calendar Year	No. of Large Buses		No. of Small Buses		Total No. of Buses	
Summer	Buy	Trade	Buy	Trade	Buy	Trade
2019	21	(27)	22	(22)	43	(49)
2020	24	(24)	20	(20)	44	(44)
2021	15	(15)	22	(22)	37	(37)
2022	15	(15)	11	(11)	26	(26)
2023	16	(16)	11	(11)	27	(27)
2024	18	(18)	10	(10)	28	(28)
2025	18	(18)	15	(15)	33	(33)
2026	18	(18)	15	(15)	33	(33)
2027	18	(18)	15	(15)	33	(33)

Summary of Current Fleet

Fiscal Year	No. of Large Buses	No. of Small Buses	Total No. of Buses
2016	190	164	354
2017	185	169	354
2018	184	167	351
2019	184	167	351
2020	178	167	345

The remaining capital outlay expenditures are significantly made up of large equipment purchases to grounds and maintenance equipment including various maintenance vehicles. These types of purchases are not currently scheduled on a long-term basis but are identified on a department basis when assessing needs during the annual budget cycle. Depending on the type of funding for construction projects, the projects will be funded from the Operations and Maintenance Fund, Capital Projects Fund and/or Fire Prevention and Safety Fund. Bus and transportation equipment purchases are funded by the Transportation Fund. Grounds and maintenance equipment and maintenance vehicles are funded by the Operations and Maintenance Fund. The Educational Fund will fund any other equipment that does not fall into the funds mentioned above or to cover any short falls of capital outlay needed by any particular fund.

All Funds

Expenditures by Function

All Governmental Funds

Expenditures By Function

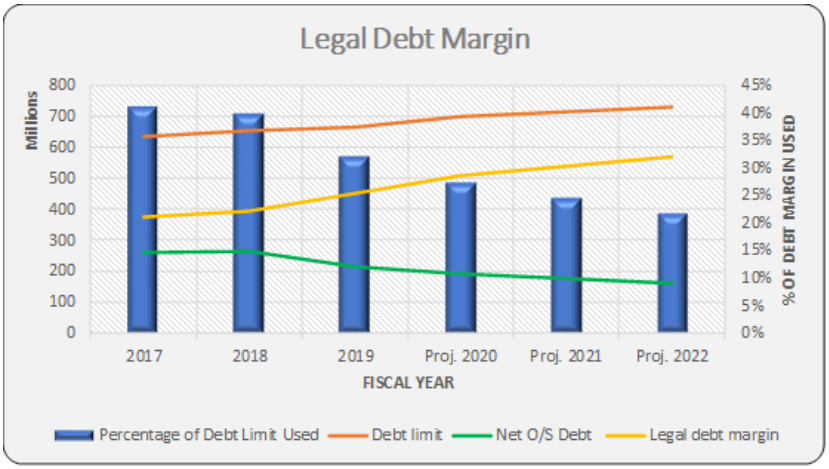
	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
INSTRUCTION								
Regular Programs	$141,120,708	$140,530,865	$145,687,582	$160,056,088	$161,386,244	$168,469,549	$175,783,748	$183,497,380
Special Education Programs	$47,785,167	$48,959,880	$51,466,111	$52,977,183	$55,476,518	$57,779,757	$60,016,369	$62,518,469
Adult/Continuing Education Programs	$0	$0	$0	$0	$0	$0	$0	$0
Vocational Programs	$6,295,006	$6,143,615	$6,352,587	$6,674,882	$7,257,482	$7,542,579	$7,726,103	$8,042,880
Co-Curricular Programs	$4,417,397	$4,692,279	$5,145,967	$5,690,129	$5,052,832	$5,214,236	$5,383,657	$5,565,713
Summer School and Gifted Programs	$4,345,692	$5,142,490	$5,965,380	$6,006,290	$6,565,647	$6,862,678	$7,172,484	$7,498,522
Drivers Education Programs	$567,432	$624,921	$765,421	$834,800	$867,967	$905,786	$945,174	$985,980
Bilingual Programs	$32,903,413	$36,112,094	$37,633,673	$39,260,238	$42,289,459	$44,282,067	$46,362,584	$48,518,350
Truant/Optional Programs/Other	$1,551,666	$1,436,873	$1,629,052	$1,733,323	$1,991,037	$2,084,868	$2,179,359	$2,281,424
TOTAL INSTRUCTION	**$238,986,481**	**$243,643,017**	**$254,645,773**	**$273,232,933**	**$280,887,186**	**$293,141,520**	**$305,569,476**	**$318,908,719**
SUPPORT SERVICES								
Pupils	$30,065,362	$32,977,419	$33,217,386	$33,479,117	$37,994,642	$39,606,871	$41,119,068	$42,722,189
Instructional Staff	$13,634,312	$14,801,241	$14,030,949	$13,912,092	$16,124,857	$16,668,957	$17,175,542	$17,714,230
General Administration	$13,629,363	$14,090,385	$14,178,424	$15,230,405	$15,863,966	$16,242,951	$16,595,124	$16,965,317
School Administration	$23,400,106	$24,424,064	$24,926,645	$26,717,325	$29,632,636	$30,894,462	$32,128,272	$33,409,672
Business Operations	$100,425,241	$95,416,615	$96,596,071	$111,010,712	$131,303,809	$128,910,114	$129,918,575	$124,748,874
Central Administration	$19,509,629	$14,812,773	$19,050,949	$19,180,978	$21,755,849	$22,032,711	$20,318,538	$20,645,377
Other	$1,789,796	$1,373,466	$1,894,549	$1,676,423	$1,834,303	$1,857,398	$1,876,942	$1,897,489
TOTAL SUPPORT SERVICES	**$202,453,809**	**$197,895,963**	**$203,894,973**	**$221,207,052**	**$254,510,062**	**$256,213,463**	**$259,132,062**	**$258,103,147**
COMMUNITY SERVICES	**$3,380,731**	**$3,433,906**	**$3,303,479**	**$3,574,986**	**$3,552,911**	**$3,664,439**	**$3,758,430**	**$3,861,466**
ENTS TO OTHER GOVERNMENTAL UNITS	**$8,132,631**	**$8,604,268**	**$9,820,359**	**$9,966,313**	**$11,225,000**	**$11,236,240**	**$11,237,837**	**$11,239,642**
DEBT SERVICES	**$45,875,381**	**$45,465,906**	**$45,448,807**	**$44,080,493**	**$44,074,917**	**$44,241,214**	**$44,184,806**	**$44,135,823**
PROVISIONS FOR CONTINGENCIES	**$0**	**$0**	**$0**	**$6,000,000**	**$0**	**$0**	**$0**	**$0**
TOTAL EXPENDITURES	**$498,829,033**	**$499,043,060**	**$517,113,391**	**$558,061,777**	**$594,250,076**	**$608,496,877**	**$623,882,612**	**$636,248,796**

Debt Service – The District's debt service payments include both principal and interest and make up approximately 76 percent of the "Other Objects" expenditures category. Principal and interest payments on outstanding debt are currently budgeted at $19,745,957 and $22,955,715, respectively. The District issued Capital Appreciation Bonds (CABs) in 2001, 2002 and 2003 and has not subsequently issued any CABs. In a general sense, CABs are typically sold at a deep discount and accrete interest over the life of the bond. At maturity the accreted interest and principal are due. With a large portion of accreted interest and principal from past Capital Appreciation Bonds coming due over the next few years the District, in fiscal year 2015, issued refunding bonds in order to smooth out the debt service payments over the next six years. If no new debt is issued or retired, the debt service payments will remain around $42 million per year for the next several years.

Assessed Value	4,811,540,043
Debt limit (13.8%) of assessed value	663,992,526
Debt oustanding applicable to the limit:	
General obligation bonds	239,628,054
General obligation debt certificates	2,085,750
Purchase contracts	1,353,343
Total debt outstanding applicable to the limit	243,067,147
Less: Amount set aside for repayment of debt	29,420,871
Total net debt applicable to the limit	213,646,276
Total legal debt margin	450,346,250

Source: Financial Services

Illinois statutes limit the amount of outstanding debt that can be issued by an issuer which is labeled debt limit and in the District's case it is 13.8% of the Estimated Assessed Valuation (EAV). The reciprocal of the outstanding debt of an issuer is called legal debt margin and, if positive, represents the remaining capacity to issue additional debt. The legal debt margin is significantly influenced by the EAV. As the EAV increases the legal debt margin will increase if all other factors stay the same. The following shows the factors that affect the District's calculation of the legal debt margin for fiscal year 2020.



The debt limit is directly tied to the EAV of the District and it will mimic the changes in the EAV year over year. The debt limit is determined by taking 13.8 percent of the total EAV. As the outstanding debt decreases and the EAV increases, the legal debt margin will expand and the percentage of the debt limit used will decrease. For our district, the trend since 2015 has been that the EAV is increasing causing our debt limit to increase as well. Since the district has paid down its debt since 2015, our total net debt application percentage to debt limit has dropped 22 percent. District management anticipates EAVs will continue to track upward over the next few years and has budgeted for an expansion of the legal debt margin due to increased EAV.

All Operating Funds

The combined Operating Funds is not a separate budget but is a combination of the Educational Fund, the Transportation Fund, and the Operations and Maintenance Fund. This combination of funds makes up the Operating Fund of the District. This concept of the combined Operating Funds is also used by the Illinois State Board of Education (ISBE) for financial analysis purposes.

All Operating Funds

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source
Expenditures by Object

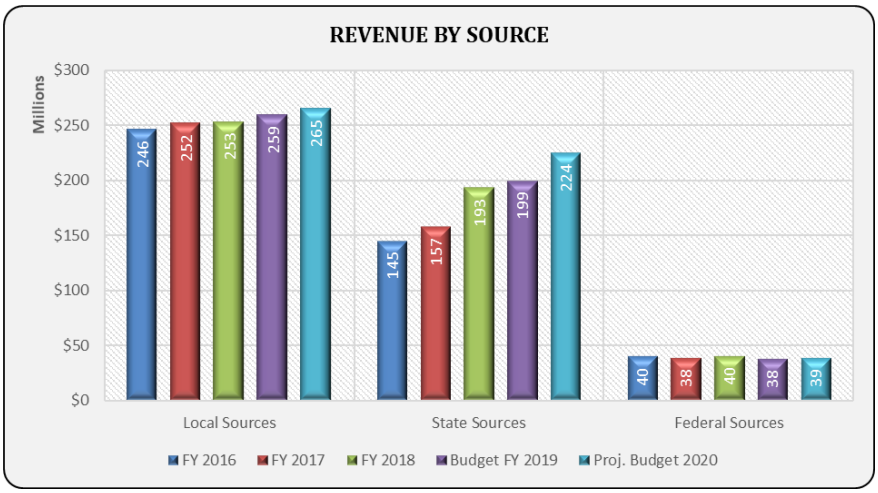
Operating Funds

Revenues By Source and Expenditures By Object

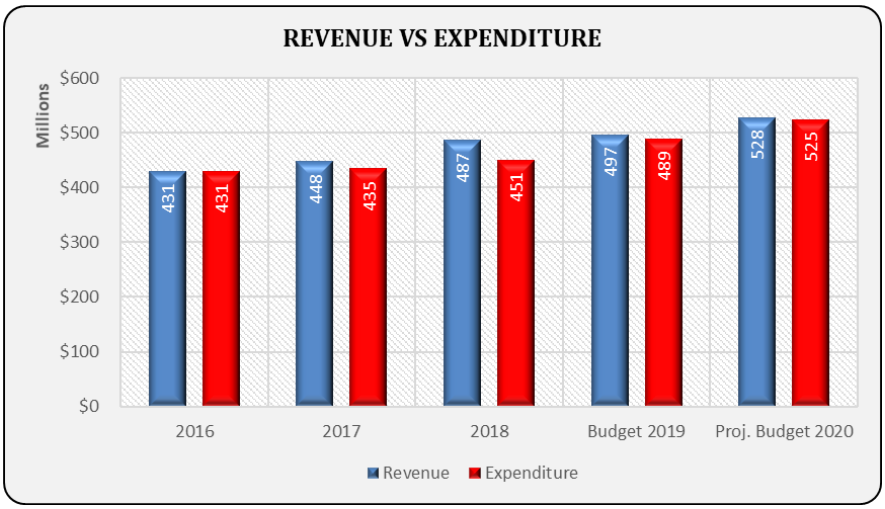
	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$246,029,054	$251,984,933	$253,131,427	$259,498,328	$264,845,747	$275,226,849	$281,608,168	$288,029,994
State Sources	$144,808,262	$157,372,473	$193,454,449	$199,370,990	$224,348,775	$229,676,435	$235,010,648	$240,351,546
Federal Sources	$39,907,563	$38,327,985	$40,295,443	$38,102,075	$38,754,421	$38,754,421	$38,754,421	$38,754,421
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$430,744,879**	**$447,685,391**	**$486,881,319**	**$496,971,393**	**$527,948,943**	**$543,657,705**	**$555,373,237**	**$567,135,961**
EXPENDITURES								
Salary	$253,174,178	$262,842,252	$268,008,991	$287,466,495	$302,631,050	$315,765,983	$329,312,912	$343,304,531
Employee Benefits	$75,114,918	$78,987,423	$78,464,265	$85,286,228	$84,518,892	$88,616,398	$92,896,145	$97,366,301
Purchased Services	$28,804,500	$27,587,858	$30,724,848	$30,915,250	$36,649,767	$37,099,767	$37,168,767	$37,229,767
Supplies and Materials	$31,095,734	$26,859,671	$34,169,145	$31,673,974	$37,898,746	$37,898,746	$37,992,496	$38,273,746
Capital Outlay	$29,669,542	$25,386,146	$24,240,608	$34,604,392	$41,588,932	$37,427,376	$36,797,376	$29,807,376
Other Objects	$11,780,282	$12,337,295	$14,046,545	$12,432,364	$13,559,890	$13,559,890	$13,559,890	$13,559,890
Non-Capitalized Equipment	$1,011,734	$752,212	$824,788	$633,078	$8,010,961	$8,000,000	$5,500,000	$5,500,000
Termination Benefits	$76,607	$86,056	$28,000	$75,000	$300,000	$300,000	$300,000	$300,000
Provisions for Contingencies	$0	$0	$0	$6,000,000	$0	$0	$0	$0
TOTAL EXPENDITURES	**$430,727,495**	**$434,838,913**	**$450,507,190**	**$489,086,781**	**$525,158,238**	**$538,668,159**	**$553,527,585**	**$565,341,610**
SURPLUS/(DEFICIT)	**$17,384**	**$12,846,478**	**$36,374,129**	**$7,884,612**	**$2,790,705**	**$4,989,546**	**$1,845,652**	**$1,794,350**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$18,879,951	$5,158,210	$3,000,000	$0	$0	$0	$0	$0
Other Financing Uses	($4,117,369)	($4,544,138)	($4,543,037)	($6,035,995)	($1,337,247)	($1,337,247)	($1,337,247)	($1,337,247)
TOTAL OTHER FINANCING SOURCES/(USES)	**$14,762,582**	**$614,072**	**($1,543,037)**	**($6,035,995)**	**($1,337,247)**	**($1,337,247)**	**($1,337,247)**	**($1,337,247)**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$14,779,966**	**$13,460,550**	**$34,831,092**	**$1,848,617**	**$1,453,458**	**$3,652,299**	**$508,405**	**$457,103**
BEGINNING FUND BALANCE	**$87,931,505**	**$102,711,471**	**$116,172,021**	**$151,003,113**	**$152,851,730**	**$154,305,188**	**$157,957,487**	**$158,465,892**
ENDING FUND BALANCE	**$102,711,471**	**$116,172,021**	**$151,003,113**	**$152,851,730**	**$154,305,188**	**$157,957,487**	**$158,465,892**	**$158,922,995**
FUND BALANCE AS % OF EXPENDITURES	**23.85%**	**26.72%**	**33.52%**	**31.25%**	**29.38%**	**29.32%**	**28.63%**	**28.11%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**2.86**	**3.21**	**4.02**	**3.75**	**3.53**	**3.52**	**3.44**	**3.37**

Operating Funds

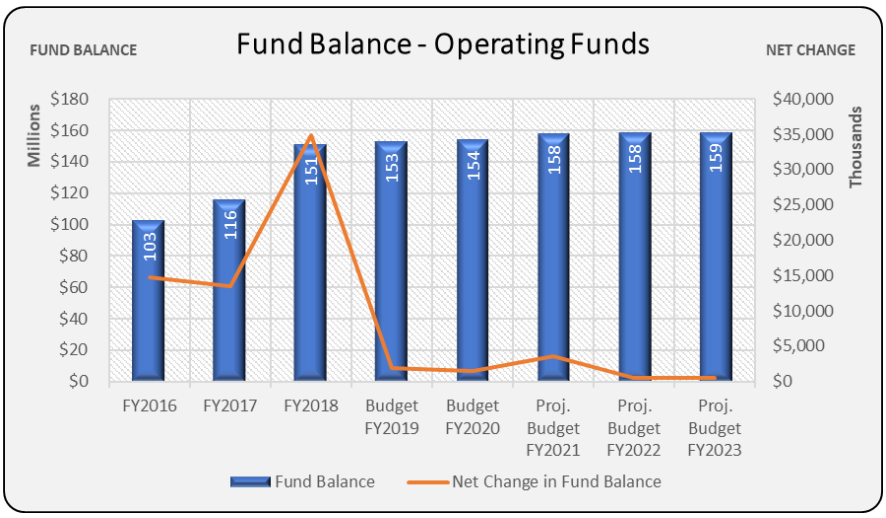
Revenue by Source
Revenue vs. Expenditure
Fund Balance



Revenue, expenditures and fund balance discussed in the funds individually that make up the District operating funds. The All Operating Funds group is a consolidation of the Educational, Operations and Maintenance and Transportation funds displayed later in this section.



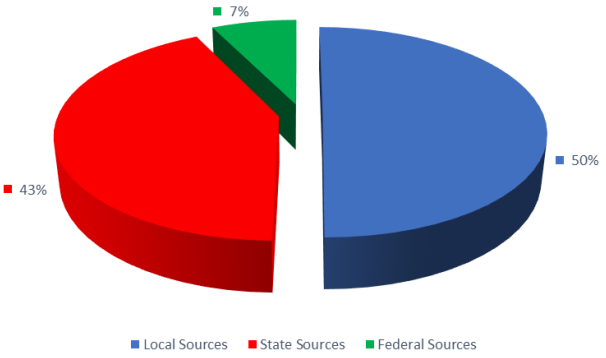
Detail revenue and expenditure reporting is available as an exhibit to this document.

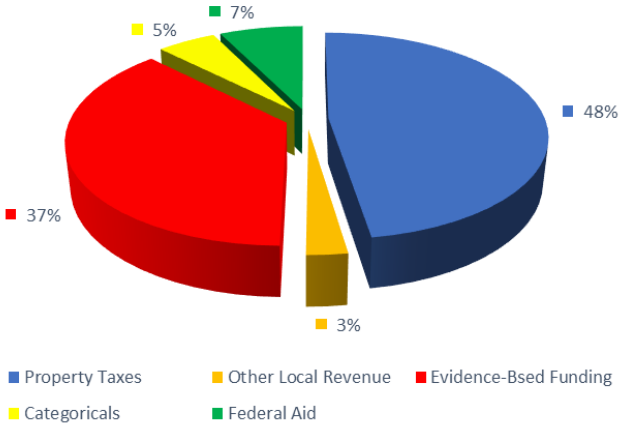


All Operating Funds

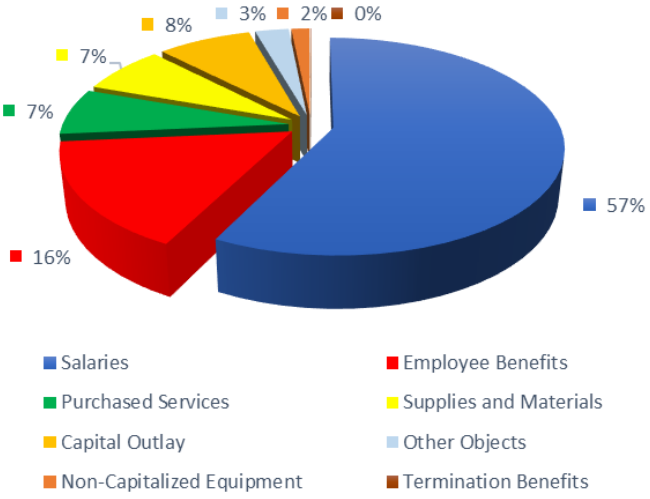
Revenue by Source
Expenditure by Object

Revenue	FY20 Budget
Local Sources	
Property Taxes	$ 251,411,747
Other Local Revenue	13,434,000
Total Local Sources	264,845,747
State Sources	
Evidence-Based Funding	197,000,000
Categoricals	27,348,775
Total State Sources	224,348,775
Federal Sources	38,754,421
Total Revenue	$ 527,948,943



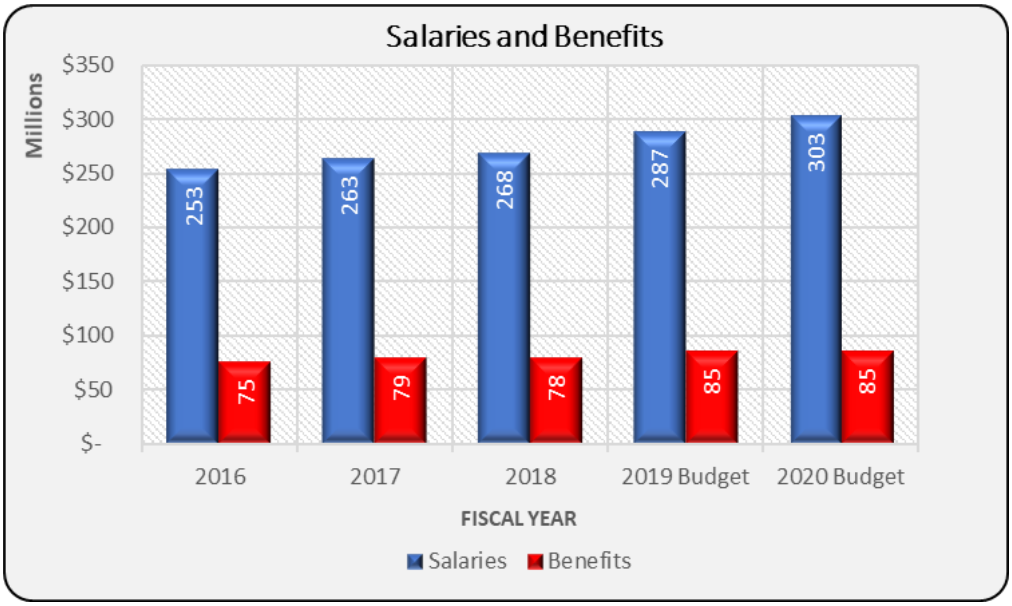


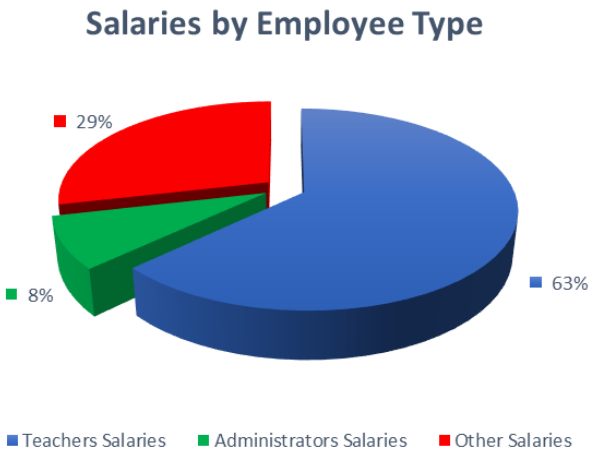
Expenditures	FY20 Budget
Salaries	$ 302,631,050
Employee Benefits	84,518,892
Purchased Services	36,649,767
Supplies and Materials	37,898,746
Capital Outlay	41,588,932
Other Objects	14,897,137
Non-Capitalized Equipment	8,010,961
Termination Benefits	300,000
Total Expenditures by Object	$ 526,495,485

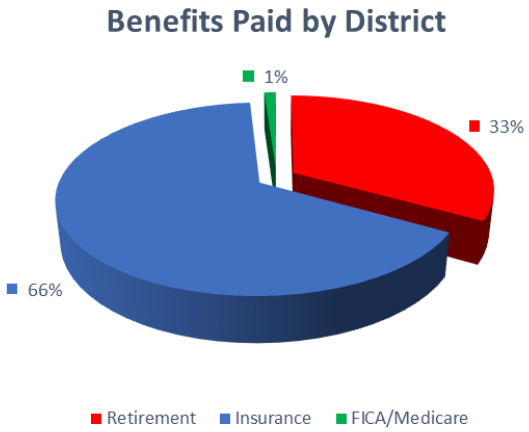


All Operating Funds

Salaries and Benefits







Operating Funds

Expenditures by Function

Operating Funds

Expenditures By Function

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
INSTRUCTION								
Regular Programs	$139,364,379	$138,836,111	$143,728,014	$158,666,562	$159,973,053	$166,997,311	$174,250,689	$181,901,518
Special Education Programs	$45,375,076	$46,610,744	$49,095,537	$50,392,795	$52,818,650	$55,032,182	$57,177,027	$59,584,485
Adult/Continuing Education Programs	$0	$0	$0	$0	$0	$0	$0	$0
Vocational Programs	$6,210,388	$6,060,881	$6,269,509	$6,570,949	$7,153,332	$7,434,405	$7,613,795	$7,926,304
Co-Curricular Programs	$4,282,033	$4,541,765	$4,989,940	$5,537,653	$4,895,769	$5,051,751	$5,215,621	$5,391,951
Summer School and Gifted Programs	$4,275,851	$5,057,744	$5,878,626	$5,919,207	$6,477,461	$6,770,943	$7,077,097	$7,399,365
Drivers Education Programs	$562,544	$619,027	$758,122	$826,183	$859,049	$896,480	$935,467	$975,859
Bilingual Programs	$32,535,005	$35,698,613	$37,229,424	$38,790,495	$41,811,626	$43,783,889	$45,843,433	$47,977,540
Truant/Optional Programs/Other	$1,537,407	$1,416,157	$1,608,488	$1,709,914	$1,967,238	$2,060,116	$2,153,626	$2,254,679
TOTAL INSTRUCTION	**$234,142,683**	**$238,841,042**	**$249,557,660**	**$268,413,758**	**$275,956,178**	**$288,027,077**	**$300,266,754**	**$313,411,702**
SUPPORT SERVICES								
Pupils	$28,800,211	$31,579,007	$31,874,133	$31,878,522	$36,340,614	$37,896,724	$39,351,503	$40,895,405
Instructional Staff	$13,216,106	$14,357,269	$13,597,518	$13,435,536	$15,631,430	$16,158,513	$16,647,677	$17,168,396
General Administration	$7,746,785	$8,267,955	$8,631,822	$8,740,100	$9,357,099	$9,698,998	$10,014,487	$10,346,729
School Administration	$22,208,994	$23,160,751	$23,701,164	$25,374,375	$28,247,969	$29,462,890	$30,648,712	$31,880,617
Business Operations	$90,065,878	$88,818,616	$87,386,881	$100,659,499	$121,119,210	$118,535,546	$119,349,993	$113,980,259
Central Administration	$18,595,005	$13,843,947	$18,128,573	$18,222,826	$20,768,544	$21,013,555	$19,266,855	$19,560,158
Other	$1,739,692	$1,316,512	$1,833,580	$1,615,971	$1,772,012	$1,793,101	$1,810,596	$1,829,030
TOTAL SUPPORT SERVICES	**$182,372,671**	**$181,344,057**	**$185,153,671**	**$199,926,829**	**$233,236,878**	**$234,559,328**	**$237,089,823**	**$235,660,593**
COMMUNITY SERVICES	**$3,256,445**	**$3,226,482**	**$3,152,434**	**$3,406,636**	**$3,366,937**	**$3,472,269**	**$3,559,926**	**$3,656,429**
PAYMENTS TO OTHER GOVERNMENTAL UNITS	**$8,132,631**	**$8,604,268**	**$9,820,359**	**$9,966,313**	**$11,225,000**	**$11,236,240**	**$11,237,837**	**$11,239,642**
PROVISIONS FOR CONTINGENCIES	**$0**	**$0**	**$0**	**$6,000,000**	**$0**	**$0**	**$0**	**$0**
TOTAL EXPENDITURES	**$427,904,430**	**$432,015,849**	**$447,684,124**	**$487,713,536**	**$523,784,993**	**$537,294,914**	**$552,154,340**	**$563,968,365**

Educational Fund

The Educational Fund is the general operating fund of the District. It is used to account for all financial transactions not accommodated by another specific fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations.
[See 105 ILCS 5/17-2]

Educational Fund

Revenues, Expenditures and Changes in Fund Balance

Revenue by Source
Expenditures by Object

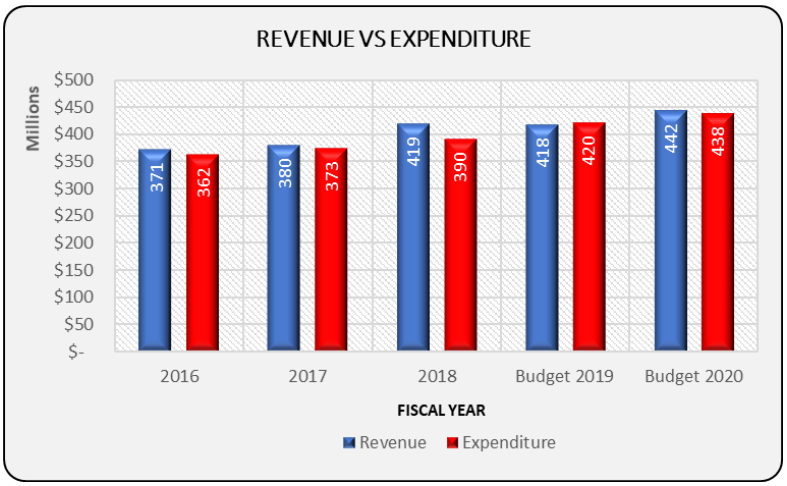
Educational Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$198,225,959	$200,150,585	$201,420,558	$203,897,671	$212,889,971	$223,141,364	$229,254,908	$241,936,103
State Sources	$133,334,217	$141,496,665	$177,268,851	$175,515,149	$190,465,775	$195,465,775	$200,465,775	$205,465,775
Federal Sources	$39,907,563	$38,327,985	$40,295,443	$38,102,075	$38,754,421	$38,754,421	$38,754,421	$38,754,421
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$371,467,739**	**$379,975,235**	**$418,984,852**	**$417,514,895**	**$442,110,167**	**$457,361,560**	**$468,475,104**	**$486,156,299**
EXPENDITURES								
Salary	$231,044,378	$241,280,025	$245,580,511	$263,563,239	$277,716,394	$290,083,564	$302,844,940	$316,027,025
Employee Benefits	$68,120,202	$72,238,481	$71,772,191	$78,242,599	$78,066,076	$81,845,078	$85,790,395	$89,909,401
Purchased Services	$18,028,290	$16,988,041	$19,066,596	$18,720,648	$22,025,049	$22,405,049	$22,459,049	$22,520,049
Supplies and Materials	$22,042,296	$17,429,288	$23,758,802	$20,538,864	$26,667,237	$26,667,237	$26,760,987	$27,042,237
Capital Outlay	$9,334,072	$11,254,762	$13,637,947	$11,660,658	$3,307,376	$3,307,376	$3,307,376	$3,307,376
Other Objects	$8,948,508	$9,510,676	$11,185,555	$11,053,919	$11,833,645	$11,833,645	$11,833,645	$11,833,645
Non-Capitalized Equipment	$1,011,734	$752,212	$824,788	$633,078	$8,010,961	$8,000,000	$5,500,000	$5,500,000
Termination Benefits	$76,607	$86,056	$28,000	$75,000	$300,000	$300,000	$300,000	$300,000
Provisions for Contingencies	$0	$0	$0	$6,000,000	$0	$0	$0	$0
TOTAL EXPENDITURES	**$358,606,087**	**$369,539,541**	**$385,854,390**	**$410,488,005**	**$427,926,738**	**$444,441,948**	**$458,796,392**	**$476,439,733**
SURPLUS/(DEFICIT)	**$12,861,652**	**$10,435,694**	**$33,130,462**	**$7,026,890**	**$14,183,429**	**$12,919,612**	**$9,678,712**	**$9,716,566**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$0	$0	$0	$0	$0	$0	$0	$0
Other Financing Uses	($3,131,134)	($3,902,326)	($3,902,326)	($9,302,326)	($9,605,212)	($9,605,212)	($9,605,212)	($9,605,212)
TOTAL OTHER FINANCING SOURCES/(USES)	**($3,131,134)**	**($3,902,326)**	**($3,902,326)**	**($9,302,326)**	**($9,605,212)**	**($9,605,212)**	**($9,605,212)**	**($9,605,212)**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$9,730,518**	**$6,533,368**	**$29,228,136**	**($2,275,436)**	**$4,578,217**	**$3,314,400**	**$73,500**	**$111,354**
BEGINNING FUND BALANCE	**$93,377,391**	**$103,107,909**	**$109,641,277**	**$138,869,413**	**$136,593,977**	**$141,172,194**	**$144,486,594**	**$144,560,094**
ENDING FUND BALANCE	**$103,107,909**	**$109,641,277**	**$138,869,413**	**$136,593,977**	**$141,172,194**	**$144,486,594**	**$144,560,094**	**$144,671,448**
FUND BALANCE AS % OF EXPENDITURES	**28.75%**	**29.67%**	**35.99%**	**33.28%**	**32.99%**	**32.51%**	**31.51%**	**30.37%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**3.45**	**3.56**	**4.32**	**3.99**	**3.96**	**3.90**	**3.78**	**3.64**

Revenue

The Educational Fund receives revenue from more sources than any other fund. The fund's largest revenue source is property taxes. Property taxes make up the majority of local sources currently budgeted at $202.7 million, approximately $7.7 million more than the prior year's budget. This increase in the property tax allocation in the Educational Fund is due to management shifting the EAV growth allocation in the tax levy back to the Educational Fund from the Transportation Fund. The shift to the Transportation Fund was made in past years to adjust for the negative fund balance. Other local sources of revenue in the fund include tuition fees, food sales, instructional fees as well as donations from various sources.



State sources of revenue are budgeted to increase 8.5% percent ($15 million) mainly due to the Evidence-Based Funding (EBF) that became law in August 2017. EBF prioritizes distribution of funding to the students with the most need and the most poorly funded school districts. After the Illinois State Board of Education evaluated twenty-six essential elements throughout the state, the gap to adequacy for the District was established and additional funding started in the school year 2017-2018. Additional funds were approved for the 2019-2020 school year, however the values have not been released by the State as of yet.

Other state funding is provided by mandated categorical payments through various programs. The categorical payments are intended to reimburse districts on a quarterly basis, however, the state is behind in these payments to the District and other Illinois school districts. Four of the State categorical programs are now part of the EBF. This provides the District with more consistent funding as these programs will no longer be delayed in payment. Although the State has not paid us the fourth quarter FY19 categorical payments, the District did receive four payments in the 2018-2019 school year; last payment from FY18 and three from FY19. For that reason, management has budgeted for four categorical payments for this upcoming school year.

The Educational Fund receives federal funding for approximately 15 different programs. Federal sources include: National School Lunch Program, School Breakfast Program, Title I – Low Income, 21st Century, I.D.E.A., Perkins, Early Childhood Expansion Grant, Title II and III, Medicaid fee for service and Administrative Outreach.

Expenditures

Budgeted expenditures in the fund have increased 4.2 percent over the prior year's budget. The majority of the increase is due to salary and benefit contractual obligations in addition to the additional positions budgeted to be added the fiscal year.

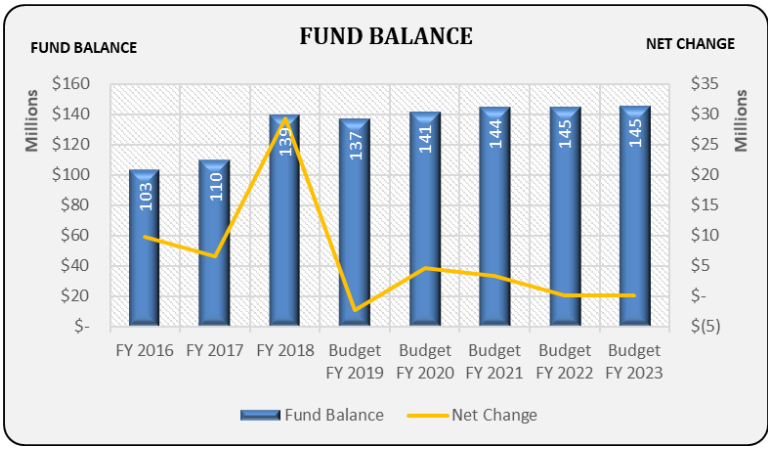
Other Financing Uses

For the fifth consecutive year the District is planning on abating funds from property taxes to reduce the tax burden from increasing on existing property throughout the district. In the 2017-2018 and 2018-2019, $3.9 million and $9.6 million respectively, has been abated and this year that amount is going to remain steady. The abatement reduced the property taxes received in the

Debt Service Fund which has been adjusted for with the Educational Fund transfer of the $9.6 million to the Debt Service Fund.

Fund Balance

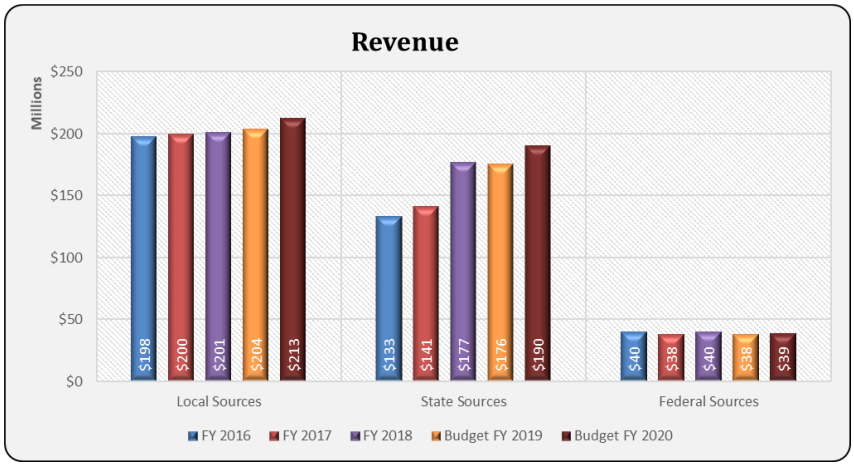
The fund balance for the Educational Fund is budgeted to increase $4.6 million. With increased revenue in State resources and reallocated property taxes, the Educational Fund will be absorbing the revenue increase to help adjust for the property tax abatement of $9.6 million and the increase of staffing resources and benefits necessary, in relation to the additional EBF funding, to ensure equitable funding to our schools to help all students succeed.

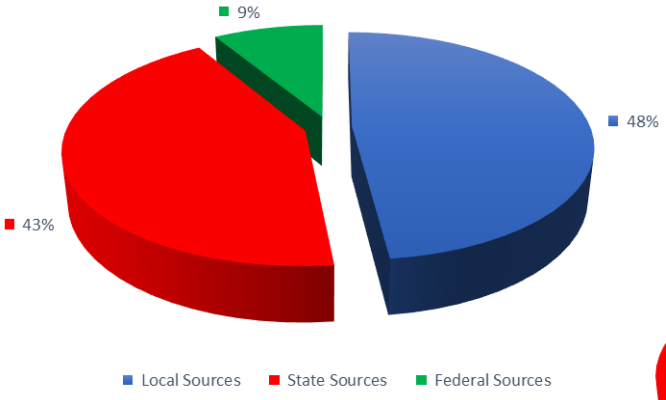


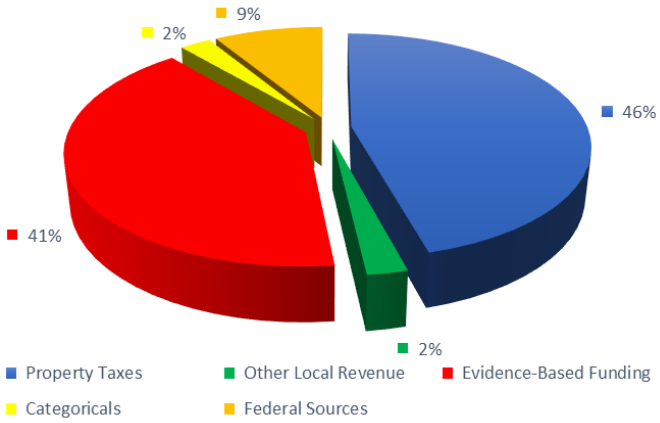
Detail revenue and expenditure reporting is available as an exhibit to this document.

Educational Fund
Revenue by Source

Revenue		FY20 Budget
Local Sources		
Property Taxes	$	202,670,971
Other Local Revenue	$	10,219,000
Total Local Sources	$	212,889,971
State Sources		
Evidence-Based Funding	$	179,500,000
Categoricals	$	10,965,775
Total State Sources	$	190,465,775
Federal Sources	$	38,754,421
Total Revenue	$	442,110,167



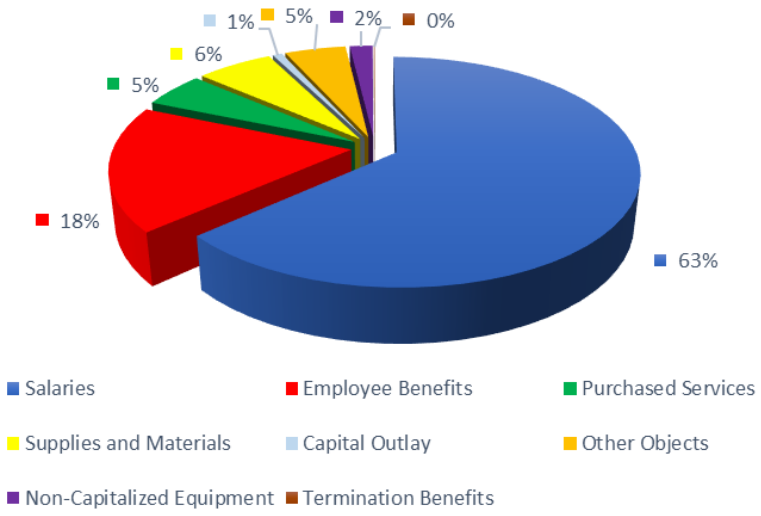




Educational Fund

Expenditures by Object

Expenditures	Budget FY20
Salaries	$ 277,716,394
Employee Benefits	78,066,076
Purchased Services	22,025,049
Supplies and Materials	26,667,237
Capital Outlay	3,307,376
Other Objects	21,438,857
Non-Capitalized Equipment	8,010,961
Termination Benefits	300,000
Total Expenditures by Object	$ 437,531,950



Educational Fund

Expenditures by Function

Educational Fund

Expenditures By Function

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
INSTRUCTION								
Regular Programs	$139,364,379	$138,836,111	$143,728,014	$158,666,562	$159,973,053	$166,997,311	$174,250,689	$181,901,518
Special Education Programs	$45,375,076	$46,610,744	$49,095,537	$50,392,795	$52,818,650	$55,032,182	$57,177,027	$59,584,485
Adult/Continuing Education Programs	$0	$0	$0	$0	$0	$0	$0	$0
Vocational Programs	$6,210,388	$6,060,881	$6,269,509	$6,570,949	$7,153,332	$7,434,405	$7,613,795	$7,926,304
Co-Curricular Programs	$4,282,033	$4,541,765	$4,989,940	$5,537,653	$4,895,769	$5,051,751	$5,215,621	$5,391,951
Summer School and Gifted Programs	$4,275,851	$5,057,744	$5,878,626	$5,919,207	$6,477,461	$6,770,943	$7,077,097	$7,399,365
Drivers Education Programs	$562,544	$619,027	$758,122	$826,183	$859,049	$896,480	$935,467	$975,859
Bilingual Programs	$32,535,005	$35,698,613	$37,229,424	$38,790,495	$41,811,626	$43,783,889	$45,843,433	$47,977,540
Truant/Optional Programs/Other	$1,537,407	$1,416,157	$1,608,488	$1,709,914	$1,967,238	$2,060,116	$2,153,626	$2,254,679
TOTAL INSTRUCTION	**$234,142,683**	**$238,841,042**	**$249,557,660**	**$268,413,758**	**$275,956,178**	**$288,027,077**	**$300,266,754**	**$313,411,702**
SUPPORT SERVICES								
Pupils	$28,800,211	$31,579,007	$31,874,133	$31,878,522	$36,340,614	$37,896,724	$39,351,503	$40,895,405
Instructional Staff	$13,216,106	$14,357,269	$13,597,518	$13,435,536	$15,631,430	$16,158,513	$16,647,677	$17,168,396
General Administration	$7,746,785	$8,267,955	$8,631,822	$8,740,100	$9,357,099	$9,698,998	$10,014,487	$10,346,729
School Administration	$22,208,994	$23,160,751	$23,701,164	$25,374,375	$28,247,969	$29,462,890	$30,648,712	$31,880,617
Business Operations	$20,767,535	$26,342,308	$25,557,147	$23,433,968	$25,260,955	$25,682,580	$25,992,045	$26,451,626
Central Administration	$18,595,005	$13,843,947	$18,128,573	$18,222,826	$20,768,544	$21,013,555	$19,266,855	$19,560,158
Other	$1,739,692	$1,316,512	$1,833,580	$1,615,971	$1,772,012	$1,793,101	$1,810,596	$1,829,030
TOTAL SUPPORT SERVICES	**$113,074,328**	**$118,867,749**	**$123,323,937**	**$122,701,298**	**$137,378,623**	**$141,706,362**	**$143,731,875**	**$148,131,961**
COMMUNITY SERVICES	**$3,256,445**	**$3,226,482**	**$3,152,434**	**$3,406,636**	**$3,366,937**	**$3,472,269**	**$3,559,926**	**$3,656,429**
PAYMENTS TO OTHER GOVERNMENTAL UNITS	**$8,132,631**	**$8,604,268**	**$9,820,359**	**$9,966,313**	**$11,225,000**	**$11,236,240**	**$11,237,837**	**$11,239,642**
PROVISIONS FOR CONTINGENCIES	**$0**	**$0**	**$0**	**$6,000,000**	**$0**	**$0**	**$0**	**$0**
TOTAL EXPENDITURES	**$358,606,087**	**$369,539,541**	**$385,854,390**	**$410,488,005**	**$427,926,738**	**$444,441,948**	**$458,796,392**	**$476,439,733**

ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year
- EAV – 2020-21 Increase 5.5 percent; 2021-22 Increase 2.0 percent; 2022-23 increase 2.0 percent

Revenue

- Property Taxes – Increase by CPI with appropriate annual tax levy adjustments
- EBF – increase $12.5 million for FY20 and additional $5 million for each forecast year

Expenditures

- Salaries – Increase various percentages based on contract agreements
- Employee Benefits – Increase by approximately 4.8 percent for each forecast year
- Capital Outlay – remain flat for each forecast year

Other Financing Uses

- Property tax abatement – $9.6 million for each forecast year

Operations and Maintenance Fund

The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property, payment of all premiums for insurance upon building and building fixtures; all costs of lights, gas, water, telephone service, custodial supplies and equipment, and professional surveys of District property.
[See 105 ILCS 5/17-2 and 17-7]

Operations and Maintenance Fund

Revenues, Expenditures and Changes in Fund Balance

Operations and Maintenance Fund

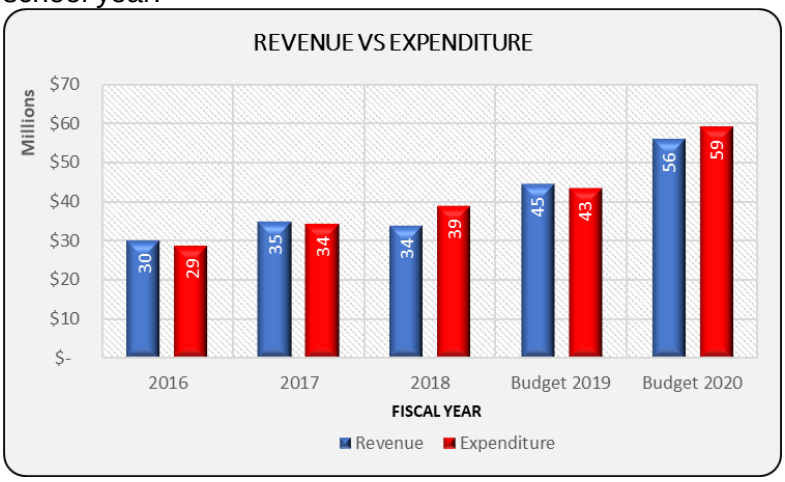
Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$30,106,647	$34,072,762	$33,682,709	$37,018,954	$38,327,304	$38,143,552	$38,670,933	$32,963,532
State Sources	$0	$859,636	$37,597	$7,500,000	$17,500,000	$17,500,000	$17,500,000	$17,500,000
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$30,106,647**	**$34,932,398**	**$33,720,306**	**$44,518,954**	**$55,827,304**	**$55,643,552**	**$56,170,933**	**$50,463,532**
EXPENDITURES								
Salary	$7,972,465	$7,824,031	$7,823,138	$8,606,257	$9,310,755	$9,605,350	$9,904,842	$10,213,631
Employee Benefits	$1,629,865	$1,668,590	$1,542,306	$1,625,864	$1,664,390	$1,746,101	$1,831,898	$1,921,984
Purchased Services	$9,867,223	$9,526,367	$10,568,792	$10,992,300	$13,415,416	$13,415,416	$13,415,416	$13,415,416
Supplies and Materials	$6,674,679	$7,027,635	$7,634,763	$8,302,000	$8,368,399	$8,368,399	$8,368,399	$8,368,399
Capital Outlay	$12,827,717	$11,824,944	$10,602,661	$17,200,000	$34,160,000	$30,160,000	$30,160,000	$24,160,000
Other Objects	$4,344	$3,555	$33,841	$200	$350,000	$350,000	$350,000	$350,000
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$38,976,293**	**$37,875,122**	**$38,205,501**	**$46,726,621**	**$67,268,960**	**$63,645,266**	**$64,030,555**	**$58,429,430**
SURPLUS/(DEFICIT)	**($8,869,646)**	**($2,942,724)**	**($4,485,195)**	**($2,207,667)**	**($11,441,656)**	**($8,001,714)**	**($7,859,622)**	**($7,965,898)**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$11,092,005	$4,158,210	$0	$0	$0	$0	$0	$0
Other Financing Uses	($862,483)	($641,812)	($640,711)	$3,266,331	$8,267,965	$8,267,965	$8,267,965	$8,267,965
TOTAL OTHER FINANCING SOURCES/(USES)	**$10,229,522**	**$3,516,398**	**($640,711)**	**$3,266,331**	**$8,267,965**	**$8,267,965**	**$8,267,965**	**$8,267,965**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$1,359,876**	**$573,674**	**($5,125,906)**	**$1,058,664**	**($3,173,691)**	**$266,251**	**$408,343**	**$302,067**
BEGINNING FUND BALANCE	**$4,780,055**	**$6,139,931**	**$6,713,605**	**$1,587,699**	**$4,646,363**	**$1,472,672**	**$1,738,923**	**$2,147,267**
ENDING FUND BALANCE	**$6,139,931**	**$6,713,605**	**$1,587,699**	**$4,646,363**	**$1,472,672**	**$1,738,923**	**$2,147,267**	**$2,449,334**
FUND BALANCE AS % OF EXPENDITURES	**15.75%**	**17.73%**	**4.16%**	**9.94%**	**2.19%**	**2.73%**	**3.35%**	**4.19%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**1.89**	**2.13**	**0.50**	**1.19**	**0.26**	**0.33**	**0.40**	**0.50**

*FY19 interest income exceeded budget by $2 million. For forecast purposes and due to FY20 budget decisoins made based on the increase of funds, the ending fund balance was increased by $2 million for illustraion purposes.

Revenue

The Operations and Maintenance Fund is funded primarily with local property taxes accounting for $36.3 million (65 percent) of the budget. Evidence-Based Funding (EBF), E-rate and rental income make up the remaining revenue. Property taxes increased $0.7 million (2 percent) compared to the prior year budget. Although property taxes make up the largest portion of the revenue, Evidence-Based funding was increased by $10 million (133%) for a grand total of $17.5 million. The increase in Evidence-Based funding is to account for the capital building expenditures necessary for the Educational Pathways program that the district is rolling out in the 2021-2022 school year.



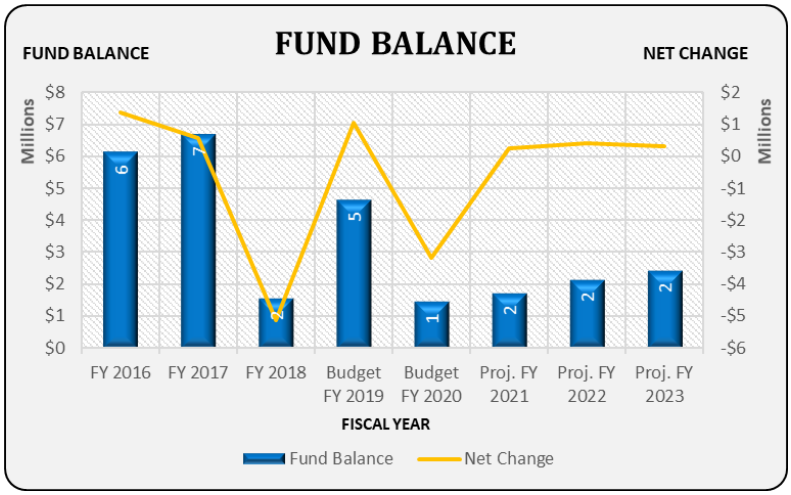
Expenditures

The District maintains 66 buildings, 6 million square feet of floor space, 900 acres of grounds and landscaping, and manages millions of dollars in construction projects for remodeling and renovations to our buildings each year.

Salaries and benefits increased $0.7 million (7 percent) over the prior year's budget. The purchased services budget increased by 22 percent primarily due to increased repairs and maintenance service to support the ongoing demands of the schools and building throughout the district. In addition, the district executed a new cleaning contract for an increase of $1.3 million (36 percent line item increase). Supplies and materials are projected to remain flat. Building capital and improvements is scheduled to increase $17 million over the prior year's budget to allow the Operations and Maintenance Fund to absorb improvements necessary instead of using District working cash funds. These improvements include roofing, paving of parking lots, repairing and updating mechanical systems, and other deferred maintenance. This increase also includes the capital building projects for the Educational Pathways program. These additional expenditures will be offset with the increased evidence-based funding that will be allocated to the Operations and Maintenance fund.

Other Financing Sources

Bank interest proceeds of $9.0 million have been transferred into the Operations and Maintenance Fund to use on capital projects throughout the year. The Operations and Maintenance Fund also transfers out $0.7 million to the Debt Service Fund for bond principal and interest payments.



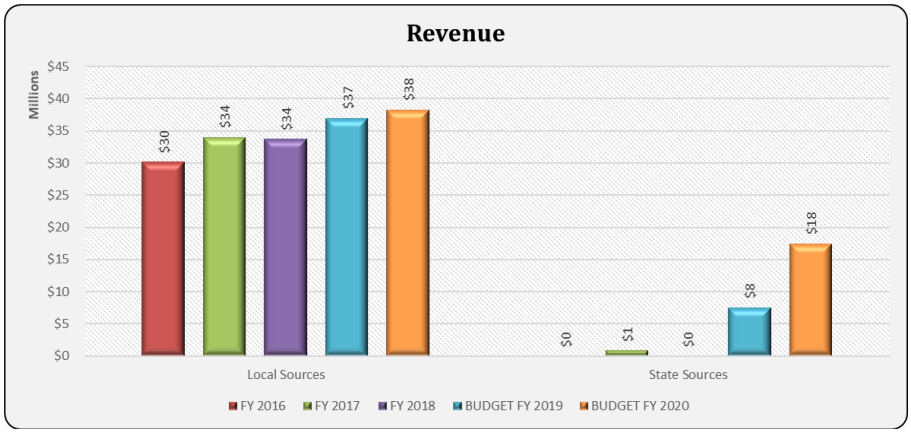
Fund Balance

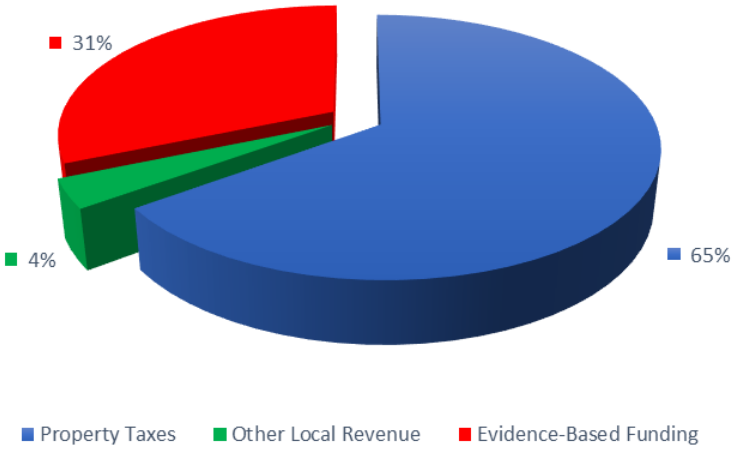
The District typically has more projects than can be completed with the annual funding available. It is management's practice to prioritize and complete as many projects as funding allows while maintaining a positive fund balance. Any excess fund balance is considered when planning future projects and allocating revenue.

Operations and Maintenance Fund

Revenue by Source

Revenue		FY20 Budget
Local Sources		
Property Taxes	$	36,317,304
Other Local Revenue		2,010,000
Total Local Sources		38,327,304
State Sources		
Evidence-Based Funding		17,500,000
Total State Sources		17,500,000
Total Revenue	$	55,827,304

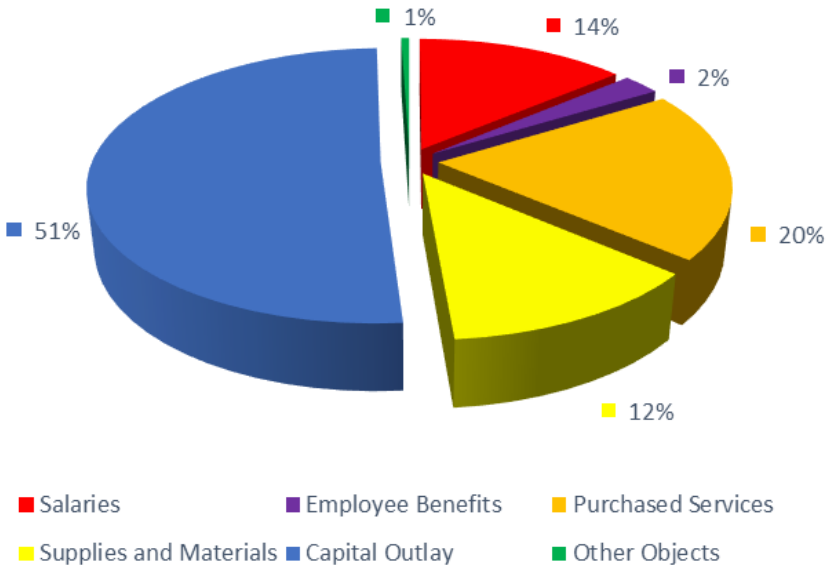




Operations and Maintenance Fund

Expenditures by Object

Expenditures		Budget FY20
Salaries	$	9,310,755
Employee Benefits		1,664,390
Purchased Services		13,415,416
Supplies and Materials		8,368,399
Capital Outlay		34,160,000
Other Objects		(7,917,965)
Non-Capitalized Equipment		-
Total Expenditures by Object	$	59,000,995



ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year

Revenue

- Property Taxes – Increase by CPI
- EBF – remain flat for each forecast year

Expenditures

- Salaries – Increase by various percentages based upon contracts
- Employee Benefits – Increase by 5.0 percent for each forecast year
- Capital Outlay – decreased by $4 million for FY2021 and FY2022 and decreased $10 million for FY2023 in relation to FY20 budget

Other Financing Sources/(Uses)

- The Operations and Maintenance Fund transfers out $0.7 million to the Debt Service Fund to cover bond and interest payments
- The Working Cash Fund transfers $9.0 million of interest proceeds to the Operations and Maintenance Fund.

Transportation Fund

The Transportation Fund is used to account for the costs associated with transporting students for any purpose. All costs of transportation, other than those authorized by statute to be paid from another fund, shall be paid by this fund. Any funds received for transportation purposes must be deposited into this fund, with amounts due other funds appropriately transferred thereafter.

Transportation Fund

Revenues, Expenditures and Changes in Fund Deficit

Revenue by Source
Expenditures by Object

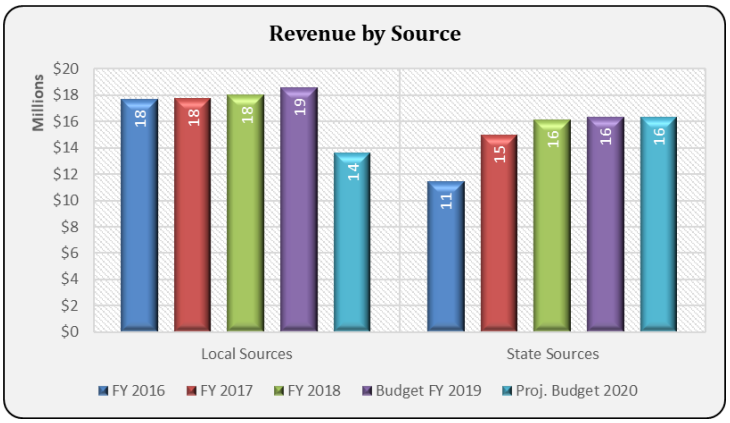
Transportation Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$17,696,448	$17,761,586	$18,028,160	$18,581,703	$13,628,472	$13,941,933	$13,682,327	$13,130,359
State Sources	$11,474,045	$15,016,172	$16,148,001	$16,355,841	$16,383,000	$16,710,660	$17,044,873	$17,385,771
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$29,170,493**	**$32,777,758**	**$34,176,161**	**$34,937,544**	**$30,011,472**	**$30,652,593**	**$30,727,200**	**$30,516,130**
EXPENDITURES								
Salary	$14,157,335	$13,738,196	$14,605,342	$15,296,999	$15,603,901	$16,077,069	$16,563,130	$17,063,875
Employee Benefits	$5,364,851	$5,080,352	$5,149,768	$5,417,765	$4,788,426	$5,025,219	$5,273,852	$5,534,916
Purchased Services	$908,987	$1,073,450	$1,089,460	$1,202,302	$1,209,302	$1,279,302	$1,294,302	$1,294,302
Supplies and Materials	$2,378,759	$2,402,748	$2,775,580	$2,833,110	$2,863,110	$2,863,110	$2,863,110	$2,863,110
Capital Outlay	$7,507,753	$2,306,440	$0	$5,743,734	$4,121,556	$3,960,000	$3,330,000	$2,340,000
Other Objects	$2,827,430	$2,823,064	$2,827,149	$1,378,245	$1,376,245	$1,376,245	$1,376,245	$1,376,245
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$33,145,115**	**$27,424,250**	**$26,447,299**	**$31,872,155**	**$29,962,540**	**$30,580,945**	**$30,700,638**	**$30,472,448**
SURPLUS/(DEFICIT)	**($3,974,622)**	**$5,353,508**	**$7,728,862**	**$3,065,389**	**$48,932**	**$71,648**	**$26,562**	**$43,682**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$7,787,946	$1,000,000	$3,000,000	$0	$0	$0	$0	$0
Other Financing Uses	($123,752)	$0	$0	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$7,664,194**	**$1,000,000**	**$3,000,000**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$3,689,572**	**$6,353,508**	**$10,728,862**	**$3,065,389**	**$48,932**	**$71,648**	**$26,562**	**$43,682**
BEGINNING FUND BALANCE	**($10,225,941)**	**($6,536,369)**	**($182,861)**	**$10,546,001**	**$13,611,390**	**$13,660,322**	**$13,731,970**	**$13,758,531**
ENDING FUND BALANCE	**($6,536,369)**	**($182,861)**	**$10,546,001**	**$13,611,390**	**$13,660,322**	**$13,731,970**	**$13,758,531**	**$13,802,213**
FUND BALANCE AS % OF EXPENDITURES	**-19.72%**	**-0.67%**	**39.88%**	**42.71%**	**45.59%**	**44.90%**	**44.82%**	**45.29%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**(2.37)**	**(0.08)**	**4.79**	**5.12**	**5.47**	**5.39**	**5.38**	**5.44**

Revenue

The transportation fund is primarily funded by local property taxes and state categorical reimbursements for costs related to regular, special education and vocational transportation.

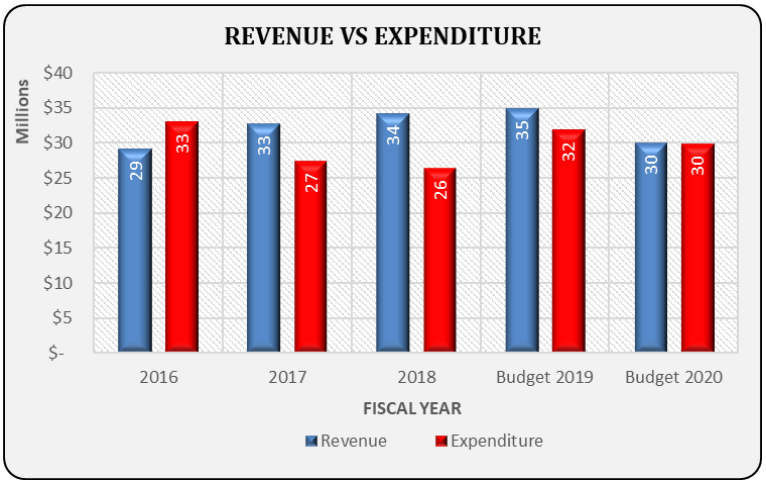


Local sources consist of property taxes, charges for transportation services and a minimal amount of interest income. District management has increased the property tax allocation over the past five years in order to reduce the fund's deficit at a faster rate. As a result, the Transportation fund is no longer has a deficit fund balance. Property taxes are decreasing by $4.7 million and being reallocated back to the Educational Fund.

State sources are budgeted to be remain flat over the prior year's budget.

Expenditures

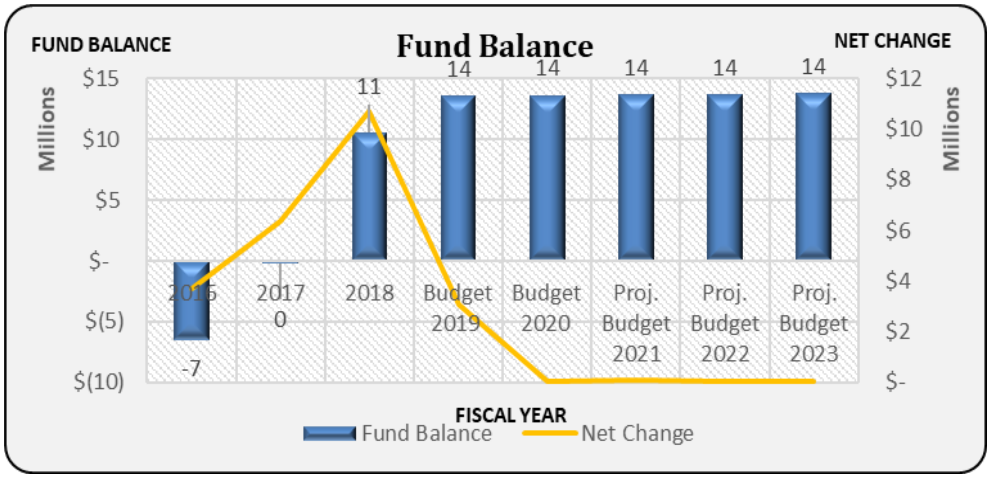
The District is responsible for busing more than 27,000 students currently utilizing 345 full-sized and smaller multifunctional buses, and employs over 400 bus drivers and aides. Salaries and benefits, purchased services, and supplies are all projected to remain flat over the prior year's budget.



In accordance to the Bus Aged & Obsolesce Plan, the district is budgeted to purchase forty-three (43) new small and large buses. This capital purchase will allow the District to continue to operate our buses mechanically and structurally sound to transport our students safely to and from school every day.

Fund Balance

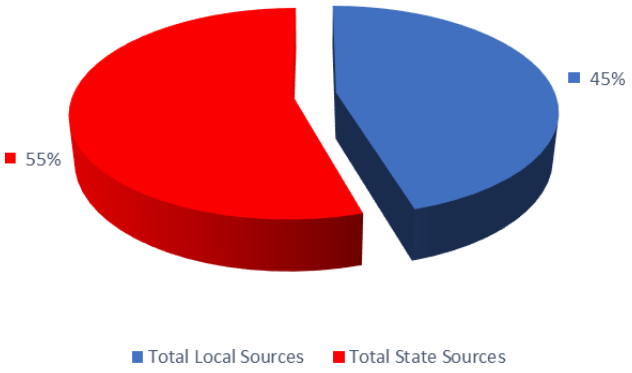
At the end of 2018, the Transportation Fund deficit has been eliminated. Management plans to scale back the excess revenue directed to the Transportation Fund over the past few years just enough to maintain a positive fund balance.

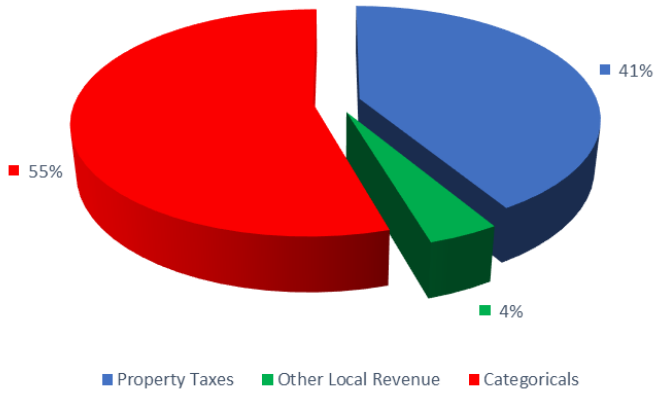


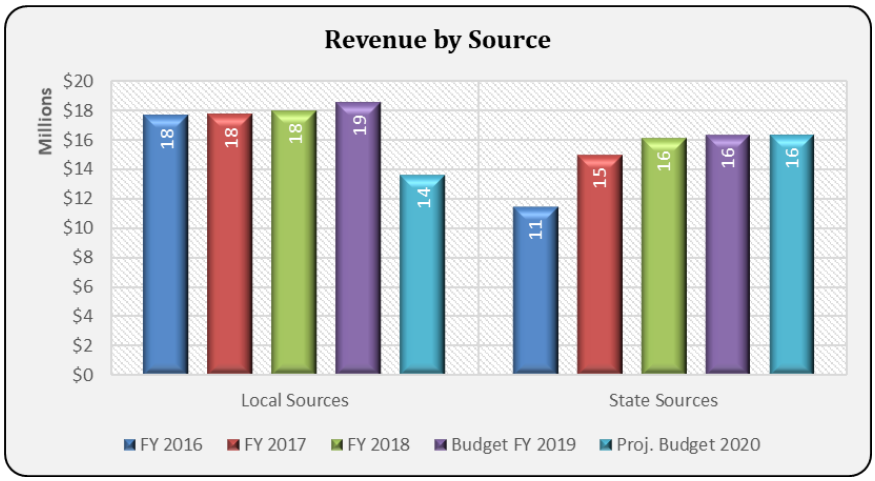
Transportation Fund

Revenue by Source

Revenue	FY20 Budget
Local Sources	
Property Taxes	$ 12,423,472
Other Local Revenue	1,205,000
Total Local Sources	13,628,472
State Sources	
Categoricals	16,383,000
Total State Sources	16,383,000
Total Revenue	$ 30,011,472

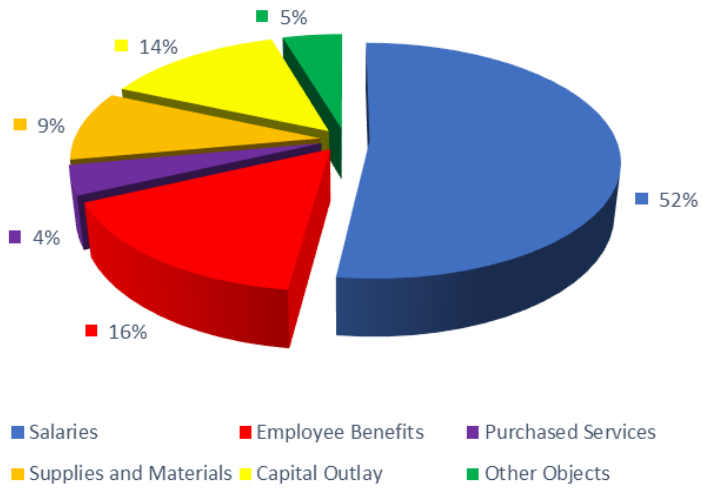






Transportation Fund
Expenditures by Object

Expenditures	Budget FY20
Salaries	$ 15,603,901
Employee Benefits	4,788,426
Purchased Services	1,209,302
Supplies and Materials	2,863,110
Capital Outlay	4,121,556
Other Objects	1,376,245
Total Expenditures by Object	$ 29,962,540



ASSUMPTIONS:
- CPI – 2.0 percent for each forecast year

Revenue
- Property Taxes – Increase by CPI with appropriate annual tax levy adjustments
- State Categorical – Increase 2.0 percent

Expenditures
- Salaries – Increase various percentages based up contract
- Employee Benefits – Increase by 5.0 percent for each forecast year
- Capital Outlay – average bus purchase of $90,000 multiplied by number of replacement buses identified in the Bus Replacement Plan

Debt Service Fund

The Debt Service Fund is used to account for revenues and related expenditures to retire bond principal or to pay bond interest, or if other revenue is pledged to pay principal, interest, or service charges on other long-term debt instruments. [See 105 ILCS 5/Art. 19]

Debt Service Fund Summary

Revenues, Expenditures and Changes in Fund Balance

Debt Service Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$42,089,799	$39,920,567	$38,764,792	$33,262,397	$32,577,221	$32,550,000	$32,550,000	$32,550,000
State Sources	$0	$0	$0	$0	$0	$0	$0	$0
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$42,089,799**	**$39,920,567**	**$38,764,792**	**$33,262,397**	**$32,577,221**	**$32,550,000**	**$32,550,000**	**$32,550,000**
EXPENDITURES								
Salary	$0	$0	$0	$0	$0	$0	$0	$0
Employee Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Purchased Services	$0	$0	$0	$0	$0	$0	$0	$0
Supplies and Materials	$0	$0	$0	$0	$0	$0	$0	$0
Capital Outlay	$0	$0	$0	$0	$0	$0	$0	$0
Other Objects	$43,052,316	$42,642,842	$42,625,741	$42,707,248	$42,701,672	$42,867,969	$42,811,561	$42,762,578
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$43,052,316**	**$42,642,842**	**$42,625,741**	**$42,707,248**	**$42,701,672**	**$42,867,969**	**$42,811,561**	**$42,762,578**
SURPLUS/(DEFICIT)	**($962,517)**	**($2,722,275)**	**($3,860,949)**	**($9,444,851)**	**($10,124,451)**	**($10,317,969)**	**($10,261,561)**	**($10,212,578)**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$3,134,264	$4,544,138	$4,543,037	$0	$0	$0	$0	$0
Other Financing Uses	$0	$0	$0	$10,035,995	$10,337,247	$10,337,247	$10,337,247	$10,337,247
TOTAL OTHER FINANCING SOURCES/(USES)	**$3,134,264**	**$4,544,138**	**$4,543,037**	**$10,035,995**	**$10,337,247**	**$10,337,247**	**$10,337,247**	**$10,337,247**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$2,171,747**	**$1,821,863**	**$682,088**	**$591,144**	**$212,796**	**$19,278**	**$75,686**	**$124,669**
BEGINNING FUND BALANCE	**$0**	**$2,171,747**	**$3,993,610**	**$4,675,698**	**$5,266,842**	**$5,479,638**	**$5,498,916**	**$5,574,603**
ENDING FUND BALANCE	**$2,171,747**	**$3,993,610**	**$4,675,698**	**$5,266,842**	**$5,479,638**	**$5,498,916**	**$5,574,603**	**$5,699,272**
FUND BALANCE AS % OF EXPENDITURES	**5.04%**	**9.37%**	**10.97%**	**12.33%**	**12.83%**	**12.83%**	**13.02%**	**13.33%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**0.61**	**1.12**	**1.32**	**1.48**	**1.54**	**1.54**	**1.56**	**1.60**

See additional District debt information under the all funds – other objects section of the financial section and under comparative data of the organizational section.

Debt Margin

Illinois statutes limit the amount of outstanding debt (debt limit) that can be issued by an issuer. In the District's case it is 13.8 percent of the Estimated Assessed Valuation (EAV). The reciprocal of the outstanding debt of an issuer is called legal debt margin and, if positive, represents the remaining capacity to issue additional debt. The legal debt margin is significantly influenced by the EAV, as the EAV increases the legal debt margin will increase if all other factors stay the same. The following shows the factors that affect the District's calculation of the legal debt margin.

Fiscal Year	2020
Assessed Value	4,811,540,043
Debt limit (13.8%) of assessed value	663,992,526
Debt oustanding applicable to the limit:	
General obligation bonds	239,628,054
General obligation debt certificates	2,085,750
Purchase contracts	1,353,343
Total debt outstanding applicable to the limit	243,067,147
Less: Amount set aside for repayment of debt	29,420,871
Total net debt applicable to the limit	213,646,276
Total legal debt margin	450,346,250

Source: Financial Services

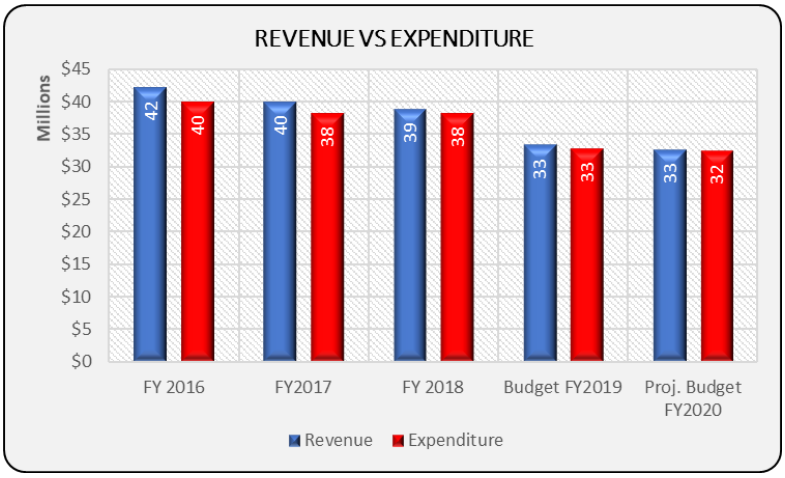
Projected as of June 30, 2019, the District's legal debt limitation of $663,992,526 based on 13.8 percent of the 2018 equalized assessed valuation of $4,811,540,043 less outstanding debt subject to the legal debt limitation of $213,646,276 results in a legal debt margin of $450,346,250.

Revenue

The Debt Service Fund is majority funded (99%) with local property taxes and it is not limited by the Tax Cap. This year's budget includes a decrease of $0.7 million in property tax revenue. In order to cover the bond principal and interest payments, the Educational Fund will transfer the full abatement amount of $9.6 million as well as the Operations & Maintenance Fund will transfer $0.7 million. The adjustment in property tax allows district management to allocate property tax revenue to other funds, such as the Operations & Maintenance Fund and the Educational Fund, to support the capital project and educational expenditures. This year is the fifth consecutive year of abating property taxes.

Expenditures

Expenditures are for debt service commitments with the occasional debt issuance and related costs. Interest on debt ranges from 2 percent to 6 percent. The District debt is made up of general obligation bonds, debt certificates and capital leases (purchase contracts). The budget includes debt service payments as scheduled. As of June 30, 2019, the future annual debt service requirements on the outstanding debt are as follows:



General Obligation Bonds
Summary Schedule

Due in Fiscal Year	General Obligation Principal	General Obligation Interest	Total Debt Service
2020	19,745,957	22,955,715	42,701,672
2021	16,376,274	26,491,695	42,867,969
2022	16,099,300	26,712,261	42,811,561
2023	15,781,523	26,981,055	42,762,578
2024-2027	50,930,000	29,909,835	80,839,835
2028-2032	78,360,000	22,692,353	101,052,353
2033-2035	42,335,000	3,873,750	46,208,750
	$ 239,628,054	$ 159,616,664	$ 399,244,717

Due in Fiscal Year	Debt Certificates Principal	Debt Certificates Interest	Purchase Contracts Principal	Purchase Contracts Interest	Total Debt Service
2020	$ 517,291	$ 11,949	$ 1,353,343	$ 19,894	$ 1,902,477
2021	$ 520,024	$ 8,982	$ -	$ -	$ 529,006
2022	$ 522,821	$ 5,952	$ -	$ -	$ 528,774
2023	$ 525,614	$ 2,927	$ -	$ -	$ 528,540
	$ 2,085,750	$ 29,810	$ 1,353,343	$ 19,894	$ 3,488,797

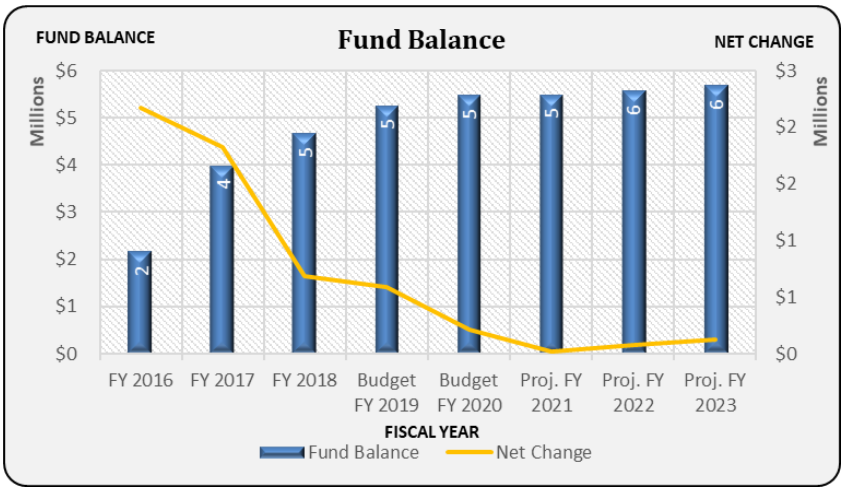
Debt Service Fund

Revenue by Source
Expenditure by Object

Revenue	Budget FY20
Local Sources	
Property Taxes	$ 32,567,221
Interest on Investments	10,000
Total Local Sources	32,577,221
Total Revenue	**$ 32,577,221**
Other Financing Sources	**10,307,759**

Expenditures	Budget FY20
Other Objects	
Redemption of Principal - Bonds	19,745,957
Interest - Bonds	22,955,715
Total Expenditures by Object	**$ 42,701,672**

Fund Balance
The fund balance is intended for cash flow purposes for future debt payments.



ASSUMPTIONS:

Revenue
- Property Taxes – Levied to meet debt service demands
- Property Taxes – $9.6 million abatement for each forecast year

Expenditures
- Principal and interest payments are forecast as scheduled

Other Financing Sources
- Transfers in from other funds to covered scheduled debt service payments
- Transfer in from Educational Fund to cover debt service payments in place of abated property taxes – $9.6 million for each forecast year

Municipal Retirement/Social Security Fund

The Municipal Retirement/Social Security Fund is used to account for property tax revenues and related expenditures for contributions to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare. [See 105 ILCS 5/17-1, 21-110, and 21-110.1]

Municipal Retirement/Social Security Fund

Revenues, Expenditures and Changes in Fund Balance (Deficit)

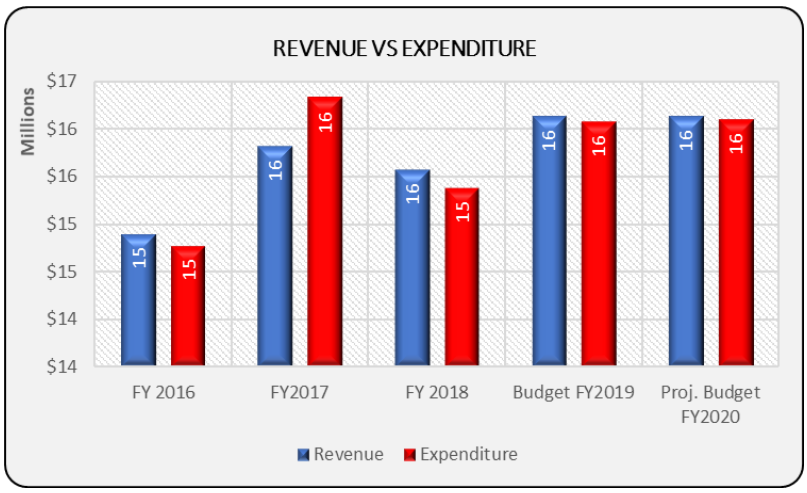
Municipal Retirement / Social Security Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$14,893,350	$15,813,929	$15,565,007	$16,126,369	$16,125,687	$16,679,206	$17,243,977	$17,834,381
State Sources	$0	$0	$0	$0	$0	$0	$0	$0
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$14,893,350**	**$15,813,929**	**$15,565,007**	**$16,126,369**	**$16,125,687**	**$16,679,206**	**$17,243,977**	**$17,834,381**
EXPENDITURES								
Salary	$0	$0	$0	$0	$0	$0	$0	$0
Employee Benefits	$15,738,570	$15,353,756	$15,379,251	$16,073,041	$16,092,028	$16,642,672	$17,206,246	$17,787,529
Purchased Services	$0	$0	$0	$0	$0	$0	$0	$0
Supplies and Materials	$0	$0	$0	$0	$0	$0	$0	$0
Capital Outlay	$0	$0	$0	$0	$0	$0	$0	$0
Other Objects	$0	$0	$0	$0	$0	$0	$0	$0
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$15,738,570**	**$15,353,756**	**$15,379,251**	**$16,073,041**	**$16,092,028**	**$16,642,672**	**$17,206,246**	**$17,787,529**
SURPLUS/(DEFICIT)	**($845,220)**	**$460,173**	**$185,756**	**$53,328**	**$33,659**	**$36,534**	**$37,731**	**$46,852**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$0	$0	$0	$0	$0	$0	$0	$0
Other Financing Uses	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**($845,220)**	**$460,173**	**$185,756**	**$53,328**	**$33,659**	**$36,534**	**$37,731**	**$46,852**
BEGINNING FUND BALANCE	**$839,885**	**($5,335)**	**$454,838**	**$640,594**	**$693,922**	**$727,581**	**$764,115**	**$801,846**
ENDING FUND BALANCE	**($5,335)**	**$454,838**	**$640,594**	**$693,922**	**$727,581**	**$764,115**	**$801,846**	**$848,699**
FUND BALANCE AS % OF EXPENDITURES	**-0.03%**	**2.96%**	**4.17%**	**4.32%**	**4.52%**	**4.59%**	**4.66%**	**4.77%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**(0.00)**	**0.36**	**0.50**	**0.52**	**0.54**	**0.55**	**0.56**	**0.57**

Revenue

The Municipal Retirement/Social Security Fund is funded with local sources, property taxes and Corporate Personal Property Replacement Taxes (CPPRT). Total revenue is due to remain flat. Property taxes increased $0.5 million over the prior year budget, however CPPRT and local revenue is due to decrease by $0.5 million. CPPRT only funds the Municipal Retirement and Social Security Fund and a secondary funding source behind property taxes.

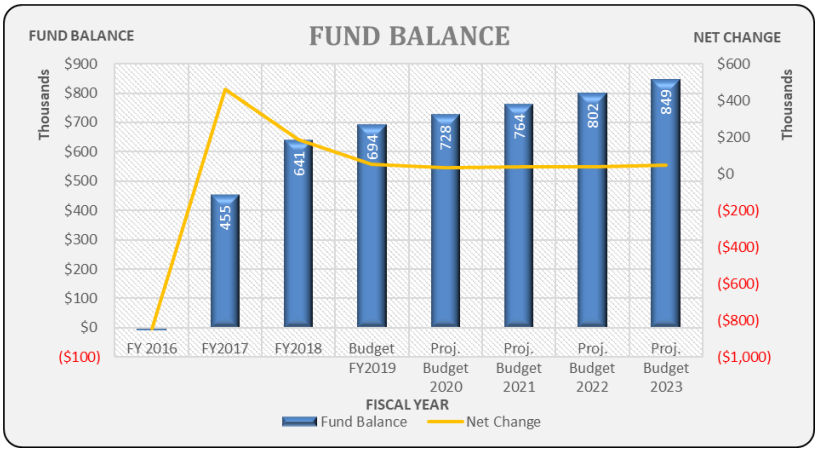


Expenditures

This fund accounts for benefits related to IMRF, Social Security and Medicare paid by the District. The employee benefits are estimated to remain flat based upon budget adjustments made in relation to the anticipated FY19 actuals.

Fund Balance

It is management's goal to maintain a positive fund balance in this fund and allocate enough resources to just cover expenditures. The positive net change in fund balance this year will ultimately remain flat as it is estimated at approximately $34,000.

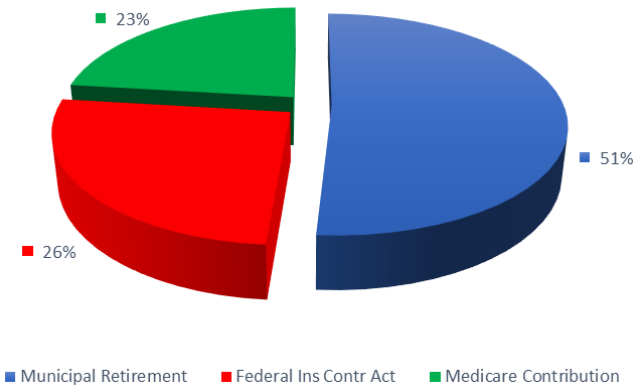


Municipal Retirement/Social Security Fund

Revenue by Source
Expenditure by Object

Revenue	FY20 Budget
Local Sources	
Property Taxes	$ 12,821,687
Other Local Revenue	3,304,000
Total Local Sources	16,125,687
Total Revenue	**$ 16,125,687**

Expenditure	FY20 Budget
Employee Benefits	
Municipal Retirement	8,715,344
Federal Ins Contr Act	4,385,374
Medicare Contribution	3,935,590
IMRF/SS/Medicare Allocation	(944,280)
Total Employee Benefits	**16,092,028**



IMRF/SS/Medicare Allocation - To properly reflect the expenditures of the District's SAFE and Food Service programs, which are reported in the Educational Fund, this allocation reduces the expenditures in the Municipal Retirement/Social Security Fund and increases the expenditures in the Educational Fund. These allocation amounts account for employee benefits of employees who are directly related to the SAFE and Food Service programs. Due to the payroll process in place these expenditures are initially recorded into the Municipal Retirement/Social Security Fund and later removed by this allocation resulting in the negative amounts shown above.

ASSUMPTIONS:

- CPI – 2.0 percent for each forecast year

Revenue

- Property Taxes – Increase by CPI

Expenditures

- Pension and Medicare Benefits – Increase by 3.0 percent for each budget year

Municipal Retirement/Social Security Fund

Expenditures by Function

Municipal Retirement / Social Security Fund

Expenditures By Function

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
INSTRUCTION								
Regular Programs	$1,756,329	$1,694,754	$1,959,568	$1,389,526	$1,413,191	$1,472,238	$1,533,059	$1,595,863
Special Education Programs	$2,410,091	$2,349,136	$2,370,574	$2,584,388	$2,657,868	$2,747,575	$2,839,342	$2,933,984
Adult/Continuing Education Programs	$0	$0	$0	$0	$0	$0	$0	$0
Vocational Programs	$84,618	$82,734	$83,078	$103,933	$104,150	$108,173	$112,308	$116,576
Co-Curricular Programs	$135,364	$150,514	$156,027	$152,476	$157,063	$162,485	$168,036	$173,762
Summer School and Gifted Programs	$69,841	$84,746	$86,754	$87,083	$88,186	$91,735	$95,387	$99,157
Drivers Education Programs	$4,888	$5,894	$7,299	$8,617	$8,918	$9,307	$9,707	$10,121
Bilingual Programs	$368,408	$413,481	$404,249	$469,743	$477,833	$498,178	$519,151	$540,810
Truant/Optional Programs/Other	$14,259	$20,716	$20,564	$23,409	$23,799	$24,752	$25,733	$26,745
TOTAL INSTRUCTION	**$4,843,798**	**$4,801,975**	**$5,088,113**	**$4,819,175**	**$4,931,008**	**$5,114,443**	**$5,302,722**	**$5,497,017**
SUPPORT SERVICES								
Pupils	$1,265,151	$1,398,412	$1,343,253	$1,600,595	$1,654,028	$1,710,146	$1,767,565	$1,826,784
Instructional Staff	$418,206	$443,972	$433,431	$476,556	$493,427	$510,444	$527,864	$545,834
General Administration	$451,290	$504,926	$475,815	$495,598	$508,729	$525,877	$543,418	$561,508
School Administration	$1,191,112	$1,263,313	$1,225,481	$1,342,950	$1,384,667	$1,431,572	$1,479,561	$1,529,054
Business Operations	$6,479,999	$5,707,954	$5,678,768	$6,151,213	$5,884,599	$6,074,567	$6,268,582	$6,468,615
Central Administration	$914,624	$968,826	$922,376	$958,152	$987,305	$1,019,155	$1,051,683	$1,085,220
Other	$50,104	$56,954	$60,969	$60,452	$62,291	$64,297	$66,347	$68,459
TOTAL SUPPORT SERVICES	**$10,770,486**	**$10,344,357**	**$10,140,093**	**$11,085,516**	**$10,975,046**	**$11,336,059**	**$11,705,019**	**$12,085,474**
COMMUNITY SERVICES	**$124,286**	**$207,424**	**$151,045**	**$168,350**	**$185,974**	**$192,170**	**$198,505**	**$205,037**
PAYMENTS TO OTHER GOVERNMENTAL UNITS	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
TOTAL EXPENDITURES	**$15,738,570**	**$15,353,756**	**$15,379,251**	**$16,073,041**	**$16,092,028**	**$16,642,672**	**$17,206,246**	**$17,787,529**

Capital Projects Fund

The Capital Projects Fund is used to account for proceeds resulting from building bonds, receipts from other long-term financing agreements, receipts derived from developers' fees and related expenditures, or construction or maintenance grants used to finance a capital project, capital lease, lease purchase agreement, or if a tax is levied in accordance with Section 17-2.3 of the Illinois School Code.

Capital Projects Fund

Revenues, Expenditures and Changes in Fund Balance

Capital Projects Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$275,081	$417,043	$977,224	$300,000	$300,000	$300,000	$300,000	$300,000
State Sources	$0	$0	$0	$0	$0	$0	$0	$0
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$275,081**	**$417,043**	**$977,224**	**$300,000**	**$300,000**	**$300,000**	**$300,000**	**$300,000**
EXPENDITURES								
Salary	$0	$0	$0	$0	$0	$0	$0	$0
Employee Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Purchased Services	$175,279	$0	$172,689	$0	$0	$0	$0	$0
Supplies and Materials	$0	$0	$0	$0	$0	$0	$0	$0
Capital Outlay	$1,605,089	$14,911	$1,333,837	$300,000	$300,000	$300,000	$300,000	$300,000
Other Objects	$0	$0	$0	$0	$0	$0	$0	$0
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$1,780,368**	**$14,911**	**$1,506,526**	**$300,000**	**$300,000**	**$300,000**	**$300,000**	**$300,000**
SURPLUS/(DEFICIT)	**($1,505,287)**	**$402,132**	**($529,302)**	**$0**	**$0**	**$0**	**$0**	**$0**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$0	$0	$466,270	$0	$0	$0	$0	$0
Other Financing Uses	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$0**	**$0**	**$466,270**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**($1,505,287)**	**$402,132**	**($63,032)**	**$0**	**$0**	**$0**	**$0**	**$0**
BEGINNING FUND BALANCE	**$4,307,591**	**$2,802,304**	**$3,204,436**	**$3,141,404**	**$3,141,404**	**$3,141,404**	**$3,141,404**	**$3,141,404**
ENDING FUND BALANCE	**$2,802,304**	**$3,204,436**	**$3,141,404**	**$3,141,404**	**$3,141,404**	**$3,141,404**	**$3,141,404**	**$3,141,404**
FUND BALANCE AS % OF EXPENDITURES	**157.40%**	**21490.42%**	**208.52%**	**1047.13%**	**1047.13%**	**1047.13%**	**1047.13%**	**1047.13%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**18.89**	**2,578.85**	**25.02**	**125.66**	**125.66**	**125.66**	**125.66**	**125.66**

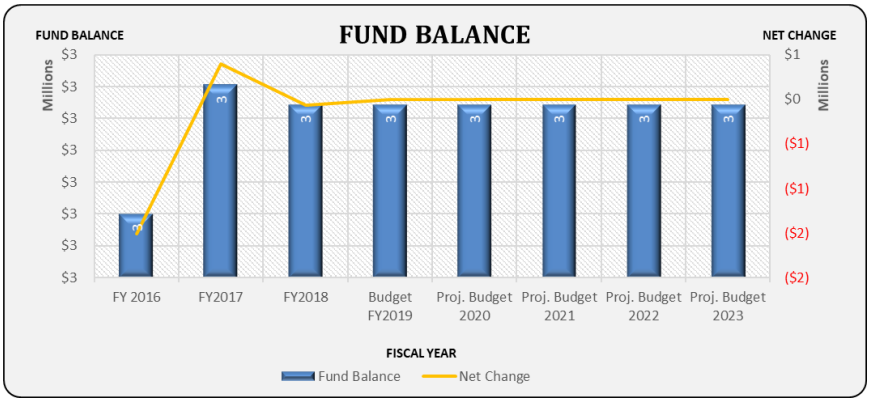
Revenue
The Capital Projects Fund is funded with developer fees and capital project bonds as other financing sources. Developer fees have been budgeted at $0.3 million as minimal activity in the fund is expected.

Expenditures
The expenditures in this fund are for non-life safety projects. There are currently few projects planned for this fund.

Revenue	**FY20 Budget**
Local Sources	
Other Local Revenue	300,000
Total Local Sources	300,000
Total Revenue	**$ 300,000**

Expenditure	**FY20 Budget**
Building Improvements	300,000
Total Capital Outlay	**$ 300,000**

Fund Balance
It is management's intention to maintain a positive fund balance in this fund and spend down positive fund balance as necessary for various projects.



ASSUMPTIONS:

Revenue
- Developer fees – $300,000 for each forecast year

Expenditures
- Capital Outlay – remain flat each forecast year

Working Cash Fund

The purpose of the Working Cash Fund is to enable the District to have in its treasury at all times sufficient money to meet demands for ordinary and necessary expenditures.
[See 105 ILCS 5/Art. 20]

Working Cash Fund Summary

Revenues, Expenditures and Changes in Fund Balance

Working Cash Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$422,105	$1,618,249	$4,363,193	$4,000,000	$9,000,000	$9,000,000	$9,000,000	$9,000,000
State Sources	$0	$0	$0	$0	$0	$0	$0	$0
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$422,105**	**$1,618,249**	**$4,363,193**	**$4,000,000**	**$9,000,000**	**$9,000,000**	**$9,000,000**	**$9,000,000**
EXPENDITURES								
Salary	$0	$0	$0	$0	$0	$0	$0	$0
Employee Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Purchased Services	$0	$0	$0	$0	$0	$0	$0	$0
Supplies and Materials	$0	$0	$0	$0	$0	$0	$0	$0
Capital Outlay	$0	$0	$0	$0	$0	$0	$0	$0
Other Objects	$0	$0	$0	$0	$0	$0	$0	$0
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT)	**$422,105**	**$1,618,249**	**$4,363,193**	**$4,000,000**	**$9,000,000**	**$9,000,000**	**$9,000,000**	**$9,000,000**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$0	$0	$0	$0	$0	$0	$0	$0
Other Financing Uses	($10,578,249)	($5,158,210)	($3,000,000)	($4,000,000)	($9,000,000)	($9,000,000)	($9,000,000)	($9,000,000)
TOTAL OTHER FINANCING SOURCES/(USES)	**($10,578,249)**	**($5,158,210)**	**($3,000,000)**	**($4,000,000)**	**($9,000,000)**	**($9,000,000)**	**($9,000,000)**	**($9,000,000)**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**($10,156,144)**	**($3,539,961)**	**$1,363,193**	**$0**	**$0**	**$0**	**$0**	**$0**
BEGINNING FUND BALANCE	**$124,550,002**	**$114,393,858**	**$110,853,897**	**$112,217,090**	**$112,217,090**	**$112,217,090**	**$112,217,090**	**$112,217,090**
ENDING FUND BALANCE	**$114,393,858**	**$110,853,897**	**$112,217,090**	**$112,217,090**	**$112,217,090**	**$112,217,090**	**$112,217,090**	**$112,217,090**
FUND BALANCE AS % OF EXPENDITURES	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

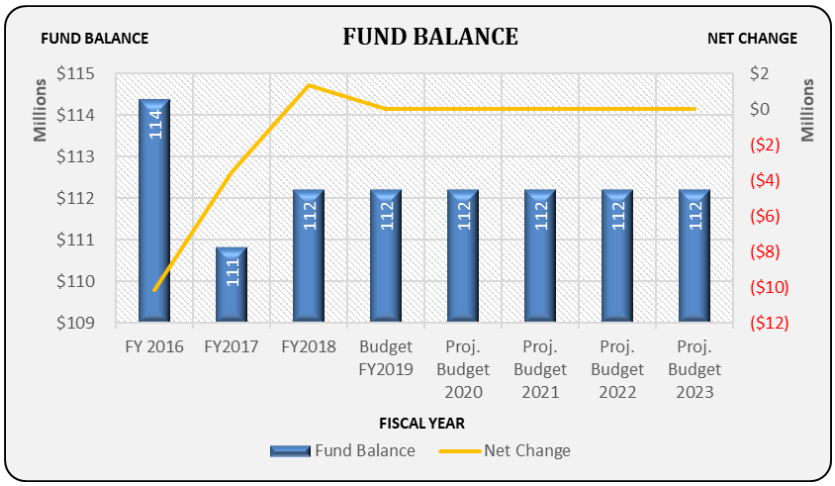
WORKING CASH FUND

Revenue by Source
Expenditure by Object

Revenue	FY20 Budget
Interest on Investments	$ 9,000,000
Total Local Sources	9,000,000
Total Revenue	**$ 9,000,000**

Expenditure	FY20 Budget
Transfer - Bank Interest	9,000,000
Total Expenditures	**$ 9,000,000**

Fund Balance
It is management's goal to maintain a positive fund balance in this fund and allocate enough resources to cover planned expenditures.



Other Financing Uses
The Working Cash Fund will transfer the interest income of $9.0 million into the Operations and Maintenance Fund to help support the capital projects and maintenance being performed throughout the district.

ASSUMPTIONS:

Revenue
- Interest on Investments – Fund is anticipated to receive $9.0 million in Interest on Investments and transfer out to the Operations and Maintenance Fund to offset the additional capital investments.

Other Financing Uses
- There are no Working cash bond proceeds transfers anticipated to be transferred during this fiscal year.

Tort Immunity and Judgment Fund

The Tort Immunity and Judgment Fund is used to pay for settlements or judgments, for protecting the District or its employees against liability, property damage or loss, and for risk care management programs.

Tort Immunity and Judgments Fund

Revenues, Expenditures and Changes in Fund Deficit

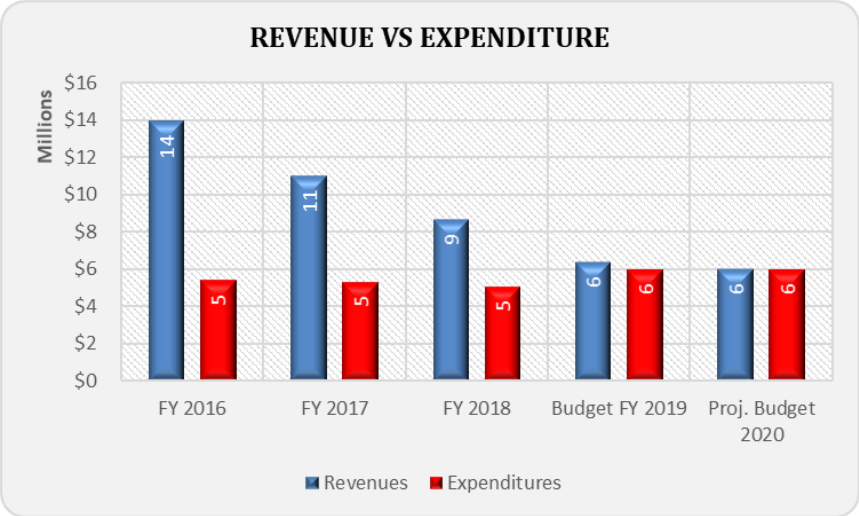
Tort Fund

Revenues By Source and Expenditures By Object

	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$12,462,995	$11,027,088	$8,669,845	$6,409,285	$6,022,862	$6,025,781	$6,053,825	$6,084,089
State Sources	$1,502,656	$0	$0	$0	$0	$0	$0	$0
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$13,965,651**	**$11,027,088**	**$8,669,845**	**$6,409,285**	**$6,022,862**	**$6,025,781**	**$6,053,825**	**$6,084,089**
EXPENDITURES								
Salary	$381,945	$388,015	$404,616	$417,825	$432,802	$451,300	$468,931	$487,203
Employee Benefits	$25,305	$26,629	$26,883	$28,224	$29,636	$31,076	$32,589	$34,177
Purchased Services	$5,024,038	$4,902,860	$4,639,288	$5,548,658	$5,535,700	$5,535,700	$5,535,700	$5,535,700
Supplies and Materials	$0	$0	$0	$0	$0	$0	$0	$0
Capital Outlay	$0	$0	$0	$0	$0	$0	$0	$0
Other Objects	$0	$0	$0	$0	$0	$0	$0	$0
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$5,431,288**	**$5,317,504**	**$5,070,787**	**$5,994,707**	**$5,998,138**	**$6,018,077**	**$6,037,220**	**$6,057,079**
SURPLUS/(DEFICIT)	**$8,534,363**	**$5,709,584**	**$3,599,058**	**$414,578**	**$24,724**	**$7,704**	**$16,605**	**$27,010**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$0	$0	$0	$0	$0	$0	$0	$0
Other Financing Uses	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**$8,534,363**	**$5,709,584**	**$3,599,058**	**$414,578**	**$24,724**	**$7,704**	**$16,605**	**$27,010**
BEGINNING FUND BALANCE	**($17,900,559)**	**($9,366,196)**	**($3,656,612)**	**($57,554)**	**$357,024**	**$381,748**	**$389,452**	**$406,058**
ENDING FUND BALANCE	**($9,366,196)**	**($3,656,612)**	**($57,554)**	**$357,024**	**$381,748**	**$389,452**	**$406,058**	**$433,067**
FUND BALANCE AS % OF EXPENDITURES	**-172.45%**	**-68.77%**	**-1.14%**	**5.96%**	**6.36%**	**6.47%**	**6.73%**	**7.15%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**(20.69)**	**(8.25)**	**(0.14)**	**0.71**	**0.76**	**0.78**	**0.81**	**0.86**

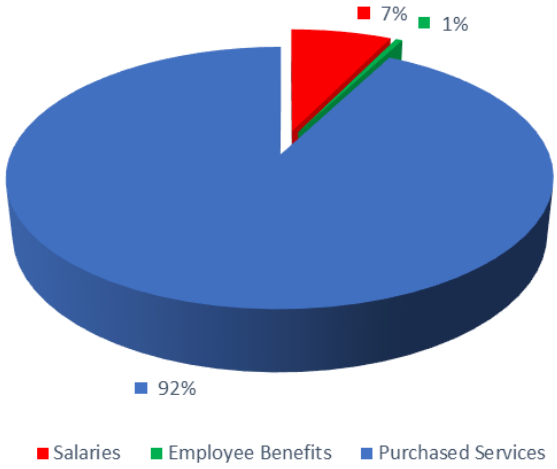
Revenue

The tort fund is funded by local property taxes and in the recent past included allocated General State Aid (GSA) in order to help cover one-time cost increases. The GSA allocation has been eliminated from the tort fund and the property tax allocation has been scaled back since the fund deficit is being reduced as planned. The $0.4 million reduction in property tax revenue was reallocated back to the Educational Fund. This trend will continue as long as the fund's expenditures do not increase dramatically.



Expenditures

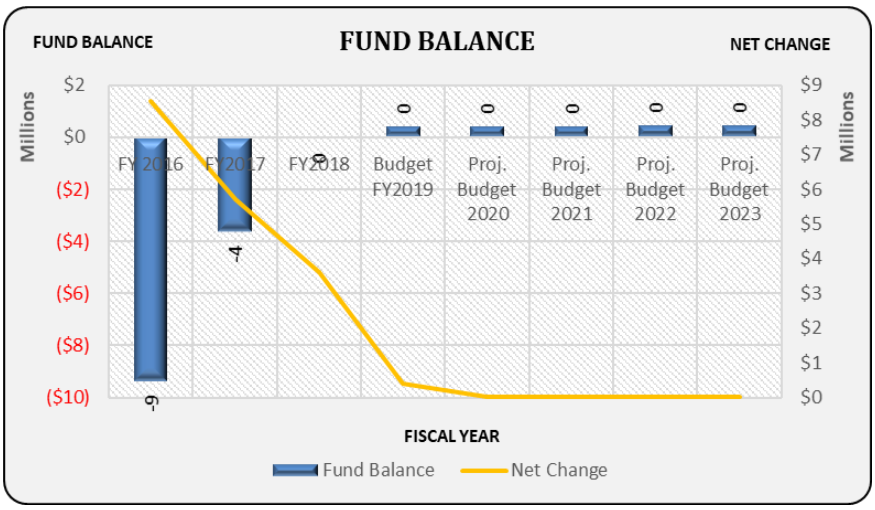
The Tort Fund accounts for the District's workers compensation expense as well as all legal matters including in-house district staff and outsourced services. Workers compensation alone makes up 58 percent of the overall fund expenditure budget. Salaries and benefits increased 4 percent over the prior year's budget. Purchased services were projected to remain flat over the prior year's budget.



Revenue	**FY20 Budget**
Local Sources	
Property Taxes	$ 6,020,362
Interest on Investments	2,500
Total Revenue	**$ 6,022,862**

Expenditure	**FY20 Budget**
Salaries	$ 432,802
Employee Benefits	29,636
Purchased Services	5,535,700
Total Expenditures	**$ 5,998,138**

Fund Balance (Deficit)
Previously management allocated resources to reduce and eliminate the fund deficit. As of June 30, 2019, the fund will no longer have a deficit. For each year going forward, the amount of property tax allocated will cover the anticipated expenditures to keep the fund balance surplus will be minimal each year.



<u>ASSUMPTIONS</u>:
- CPI – 2.0 percent for each forecast year

Revenue
- Property Taxes – Increase by CPI

Expenditures
- Salaries – Increase various percentages based on contracts
- Employee Benefits – Increase by 5.0 percent for each forecast year

Fire Prevention and Safety Fund

The Fire Prevention and Safety Fund is used to account for expenditures for fire prevention, safety, energy conservation, or school security, and the revenues supporting those expenditures. [See ILCS 5/2-3.12 and 17-2.11]

Fire Prevention and Safety Fund

Revenues, Expenditures and Changes in Fund Balance

Fire Prevention and Safety Fund

Revenues By Source and Expenditures By Object

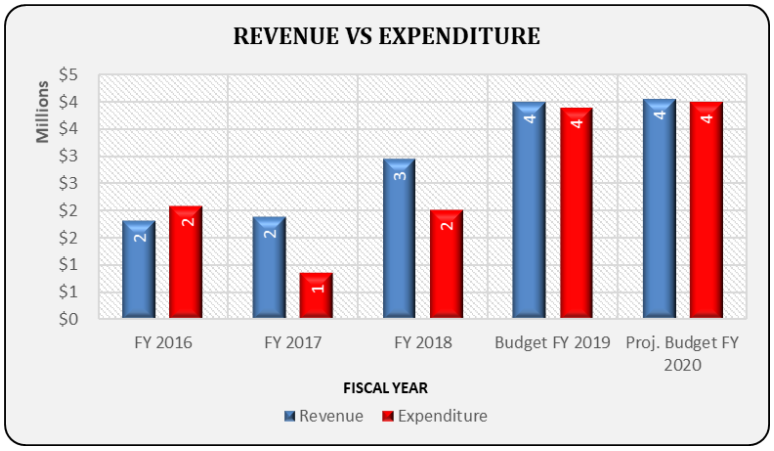
	ACTUAL FY 2016	ACTUAL FY 2017	ACTUAL FY 2018	BUDGET FY 2019	BUDGET FY 2020	PROJECTED FY 2021	PROJECTED FY 2022	PROJECTED FY 2023
REVENUES								
Local Sources	$1,821,259	$1,888,620	$2,953,111	$3,997,430	$4,055,928	$4,021,750	$4,024,236	$4,028,500
State Sources	$0	$0	$0	$0	$0	$0	$0	$0
Federal Sources	$0	$0	$0	$0	$0	$0	$0	$0
Flow-Through	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL REVENUES	**$1,821,259**	**$1,888,620**	**$2,953,111**	**$3,997,430**	**$4,055,928**	**$4,021,750**	**$4,024,236**	**$4,028,500**
EXPENDITURES								
Salary	$0	$0	$0	$0	$0	$0	$0	$0
Employee Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Purchased Services	$214,800	$187,150	$282,163	$400,000	$0	$0	$0	$0
Supplies and Materials	$0	$0	$0	$0	$0	$0	$0	$0
Capital Outlay	$1,884,196	$687,984	$1,741,733	$3,500,000	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Other Objects	$0	$0	$0	$0	$0	$0	$0	$0
Non-Capitalized Equipment	$0	$0	$0	$0	$0	$0	$0	$0
Termination Benefits	$0	$0	$0	$0	$0	$0	$0	$0
Provisions for Contingencies	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENDITURES	**$2,098,996**	**$875,134**	**$2,023,896**	**$3,900,000**	**$4,000,000**	**$4,000,000**	**$4,000,000**	**$4,000,000**
SURPLUS/(DEFICIT)	**($277,737)**	**$1,013,486**	**$929,215**	**$97,430**	**$55,928**	**$21,750**	**$24,236**	**$28,500**
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	$0	$0	$0	$0	$0	$0	$0	$0
Other Financing Uses	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL OTHER FINANCING SOURCES/(USES)	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
SURPLUS/(DEFICIT) WITH OTHER SOURCES/(USES)	**($277,737)**	**$1,013,486**	**$929,215**	**$97,430**	**$55,928**	**$21,750**	**$24,236**	**$28,500**
BEGINNING FUND BALANCE	**($1,211,399)**	**($1,489,136)**	**($475,650)**	**$453,565**	**$550,995**	**$606,923**	**$628,673**	**$652,909**
ENDING FUND BALANCE	**($1,489,136)**	**($475,650)**	**$453,565**	**$550,995**	**$606,923**	**$628,673**	**$652,909**	**$681,409**
FUND BALANCE AS % OF EXPENDITURES	**-70.95%**	**-54.35%**	**22.41%**	**14.13%**	**15.17%**	**15.72%**	**16.32%**	**17.04%**
FUND BALANCE AS # OF MONTHS OF EXPENDITURES	**(8.51)**	**(6.52)**	**2.69**	**1.70**	**1.82**	**1.89**	**1.96**	**2.04**

Revenue
The Fire Prevention and Safety Fund is funded with local property taxes. Property taxes remained flat over the prior year's budget and allocated based on the anticipated expenditures.

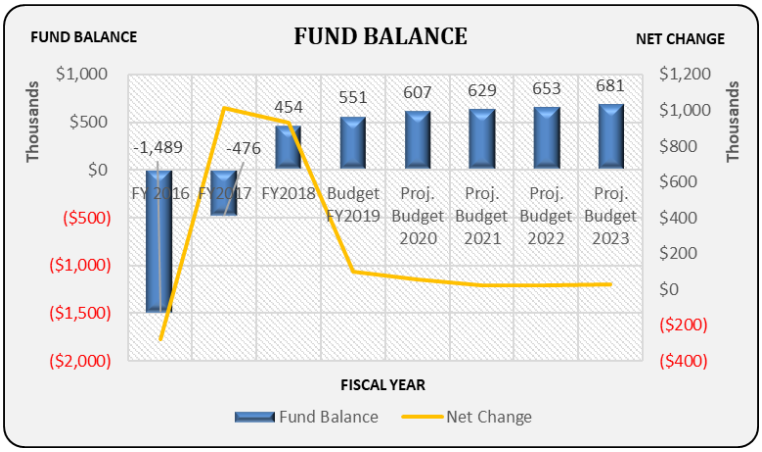
Expenditures
The expenditures in this fund are for projects related to fire prevention, safety, energy conservation and/or school security. This year's budget was increased $0.1 million due to additional projects of these types being planned for the year.

Revenue		FY20 Budget
Property Taxes	$	4,054,928
Interest on Investments	$	1,000
Total Local Sources	$	4,055,928
Total Revenue	**$**	**4,055,928**

Expenditure		FY20 Budget
Building Improvements	$	4,000,000
Total Expenditures	**$**	**4,000,000**



Fund Balance
It is management's goal to maintain a positive fund balance in this fund and allocate enough resources to cover planned expenditures. With these specified changes to the budget this year, the fund balance is projected to increase by less than $100,000. The fund balance will no longer have a deficit balance and will have a positive balance going into the next fiscal year.



ASSUMPTIONS:

CPI – Increase 2.0 percent for each forecast year

Revenue
- Property Taxes – Increased by CPI for each forecast year. Tax levy extension to remain at the increased amount to accommodate future fire prevention, safety, energy conservation and/or school security capital improvements.

Expenditures
- Capital Outlay - $4.0 million for each forecast year

CAPITAL PROJECTS

Due to the nature of construction projects and the timing of the fiscal year end, June 30, many of the capital projects are internally planned by calendar year rather than fiscal year. The table below shows the scheduled projects for calendar year 2019. During this coming fiscal year, the district will be conducting a facility utilization study to assist management in creating a long-term capital improvement plan that will address the needs districtwide.

2019 CAPITAL PROJECTS SUMMARY

School(s)	Project Description	Estimated Project Cost	Funded Via Other Sources	Funded with Bond Proceeds	Draw Down #7 03/01/18	Draw Down #8 07/01/18	Draw Down #9 10/03/18
		TOTAL 2019	FY19 / FY20	FY19 / FY20	JAN - JUN 2019	JULY - SEPT 2019	OCT - DEC 2019
1019 Transportation	Paving Parking Lot	$4,000,000		$4,000,000	$800,000	$2,400,000	$800,000
Abbott MS	Intercom System, Clock & Fire Alarm Replacement	$825,000		$825,000	$165,000	$495,000	$165,000
Bartlett HS	Library Renovation	$650,000		$650,000	$130,000	$390,000	$130,000
Bartlett & South Elgin HS	HS Lockdown Project Phase 3	$224,450	$224,450	$0	$44,890	$134,670	$44,890
Centennial ES	HVAC Replacement	$3,200,000	$1,788,000	$1,412,000	$640,000	$1,920,000	$640,000
Clinton ES	Intercom System & Fire Alarm Replacement	$650,000	$240,900	$409,100	$130,000	$390,000	$130,000
Elgin & Streamwood HS	HS Lockdown Project Phase 5	$1,800,000	$800,000	$1,000,000	$360,000	$1,080,000	$360,000
Elgin HS	Intercom Replacement	$1,500,000	$2,520	$1,497,480	$300,000	$900,000	$300,000
Elgin HS	Domestic Water Piping Replacement	$900,000		$900,000	$180,000	$540,000	$180,000
Elgin HS	Abatement- Domestic Water Piping Replacement	$250,000		$250,000	$50,000	$150,000	$50,000
Elgin HS	Main Electrical Service Replacement	$325,000	$240,000	$85,000	$65,000	$195,000	$65,000
Educational Services Center	Passenger Elevator Renovation	$400,000		$400,000	$80,000	$240,000	$80,000
Kenyon Woods MS	Chiller Replacement	$1,000,000		$1,000,000	$200,000	$600,000	$200,000
Larkin HS	Library Renovation	$780,000		$780,000	$156,000	$468,000	$156,000
Larkin & Gifford Street HS	HS Lockdown Project Phase 4	$300,000	$300,000	$0	$60,000	$180,000	$60,000
South Elgin HS	Library Renovation	$125,000		$125,000	$25,000	$75,000	$25,000
South Elgin HS	Prestbox/ New Stadium Lighting & Track Renovation	$750,000		$750,000	$150,000	$450,000	$150,000
	2019 ESTIMATED TOTALS	$17,479,450	$3,595,870	$14,083,580	$3,535,890	$10,407,670	$3,535,890
1150 Bowes Road	Paving Parking Lot	$750,000		$750,000			
7+/- School Locations	Drinking Fountain Replacement	$800,000		$800,000			
Bartlett HS	Dectron Unit Installation at Pool	$650,000	$180,000	$470,000			
Clinton ES	Boiler Replacement	$1,250,000	$942,000	$308,000			
Kenyon Woods MS	Paving Parking Lot	$1,000,000		$1,000,000			
All Middle Schools	Auditorium Curtain Replacement	$1,000,000	$134,000	$866,000			
Misc Locations	Mobile Classroom Relocation/ Demolition	$150,000		$150,000			
Nature Ridge ES	Paving Parking Lot/ Playground	$750,000		$750,000			
Parkwood ES	Paving Parking Lot/ Playground	$750,000		$750,000			
Prairieview ES	Paving Parking Lot	$750,000		$750,000			
Sycamore Trails ES	Paving Parking Lot	$750,000		$750,000			
Tefft MS	Chiller & Piping Replacement	$600,000		$600,000			
Transportation	Office Renovation	$100,000	$6,000	$94,000			
Wizard ES	Intercom System & Fire Alarm Replacement	$630,000		$630,000			
CTE Projects	TBD	$1,500,000		$1,500,000			
IS Projects	TBD	$500,000		$500,000			
	2020 ESTIMATED TOTALS	$11,930,000	$1,242,000	$10,688,000			

Presented to BOE: Nov. 5, 2018

10/30/2018

The district is budgeting $36.4 million dollars this fiscal year to cover needed capital improvements throughout the district. The following is a fund breakdown:

- Fund 10 $ 2 million (completion of three library projects)
- Fund 20 $34.4 million

The Operations and Maintenance Fund will fund the majority of the capital projects completed during this fiscal year other than three high school library projects that were funded out of Fund 10 in FY 2018-2019 and will be completed the summer of 2019. With the Operations and Maintenance Fund accounting for the capital projects, this allows the district to continue to reduce the district's debt obligation.

Evidence-Based Funding dollars have been moved and budgeted to the Operations and Maintenance Fund to assist with some of the major construction projects being performed. These are projects such as the Educational Pathways program that will expand our high school college and career opportunities.

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description

The District administers a single-employer defined benefit healthcare plan, the "Retiree Healthcare Plan" or "the Plan." The Plan provides healthcare insurance for eligible retirees and their dependents through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the District and the unions representing District employees and are renegotiated each bargaining period. Certain retirees are eligible until the first month of Medicare eligibility and others are eligible for their lifetime.

Funding Policy

Contribution requirements are also negotiated between the District and union representatives. All plan funding is done on a pay-as-you-go basis. Funding varies from 0 percent to 100 percent, depending on the retiree's status at the time of retirement. Currently, the current and retired employees pay a specified blended premium rate for healthcare insurance and the District pays the difference.

Annual Report for Post-Employment Benefits other than Pensions

The District is required to report the value of such benefits and the associated costs according to the accounting requirements of the Governmental Accounting Standards Board Statement 75 (GASB 75). The following table shows the June 30, 2019 audited activity of the components of the District's annual OPEB report. The District elects to perform actuarial valuations on a biannual basis, therefore this valuation represents a rollforward of results prepared for the FY18 fiscal year, with certain adjustments made to reflect the discount rate at the end of the year.

Valuation Date	**July 1, 2017**
Measurement Date	**June 30, 2019**
Reporting Date	**June 30, 2019**
Present Value of Future Benefits	
Actives	$31,533,450
Retirees	5,661,838
Total	**$37,195,288**
Total OPEB Liability	
Actives	$20,044,538
Retirees	5,661,838
Total	**$25,706,376**
Plan Assets	N/A
Net OPEB Liability	**$25,706,376**
GASB 75 Measures For the Period Ending	**June 30, 2019**
OPEB Expense	**$1,828,302**
Employer Contributions, reflecting implicit rate subsidies	**$2,022,065**
Employer Contributions (Pay-As-You-Go)[1]	**$1,548,509**

Demographic Information	**2017/2018 FY**
Active Participants	3,380
Retired Participants	335
Total	**3,715**

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Informational Section

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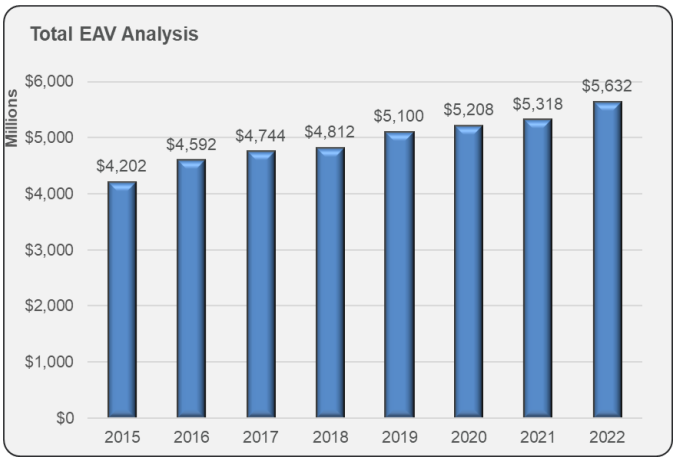
Assessed Value of Taxable Property

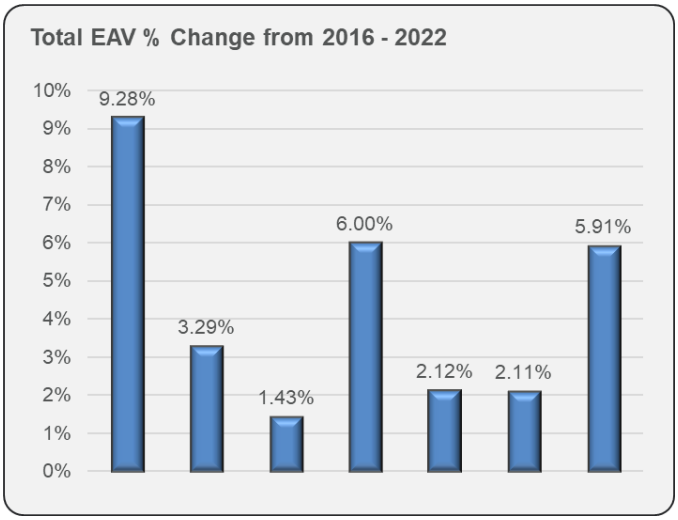
Equalized Assessed Valuation

Analysis by Levy Year

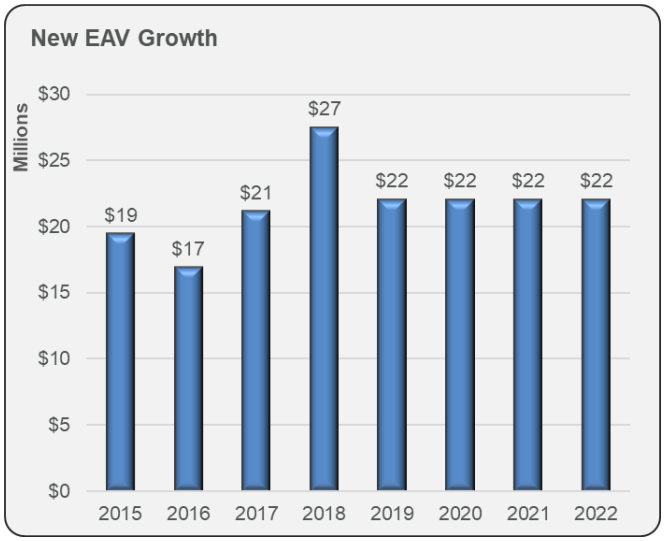
LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019	PROJECTED 2020	PROJECTED 2021	PROJECTED 2022
CONSUMER PRICE INDEX	0.80%	0.70%	2.10%	2.10%	1.90%	2.00%	2.00%	2.00%
EQUALIZED ASSESSED VALUATION	$4,202,480,922	$4,592,498,346	$4,743,510,739	$4,811,540,043	$5,100,219,587	$5,208,094,193	$5,317,785,130	$5,632,263,312
% CHANGE IN EAV		9.28%	3.29%	1.43%	6.00%	2.12%	2.11%	5.91%
NEW GROWTH	$19,405,162	$16,866,346	$21,101,449	$27,457,308	$22,000,000	$22,000,000	$22,000,000	$22,000,000
% OF TOTAL EAV	0.46%	0.37%	0.44%	0.57%	0.43%	0.42%	0.41%	0.39%
EXISTING EAV		$373,151,078	$129,910,944	$40,571,996	$266,679,544	$85,874,606	$87,690,937	$292,478,182
% OF TOTAL EAV		8.88%	2.83%	0.86%	5.54%	1.68%	1.68%	5.50%
EAV PER PUPIL	$105,880	$116,375	$122,663	$125,320	$136,209	$141,798	$148,343	$161,175
% CHANGE IN EAV PER PUPIL		9.91%	5.40%	2.17%	8.69%	4.10%	4.62%	8.65%



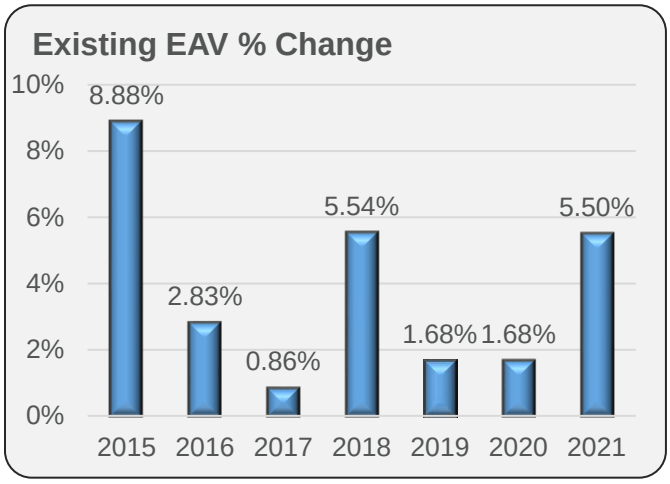
Analysis by levy year showing the increase in the District's equalized assessed value (EAV). This value is represented in millions.



Analysis by levy year showing percent change of EAV value from 2016 through 2022. Every three years, Cook County performs a reassessment of the EAV causing an adjustment greater than the other two years.



Analysis by levy year showing the change in EAV new growth (new construction). The current budget year and forecast are maintained at $22 million.



Analysis by levy year showing the percentage change in existing properties.

The previous charts are calculated using the following factors:

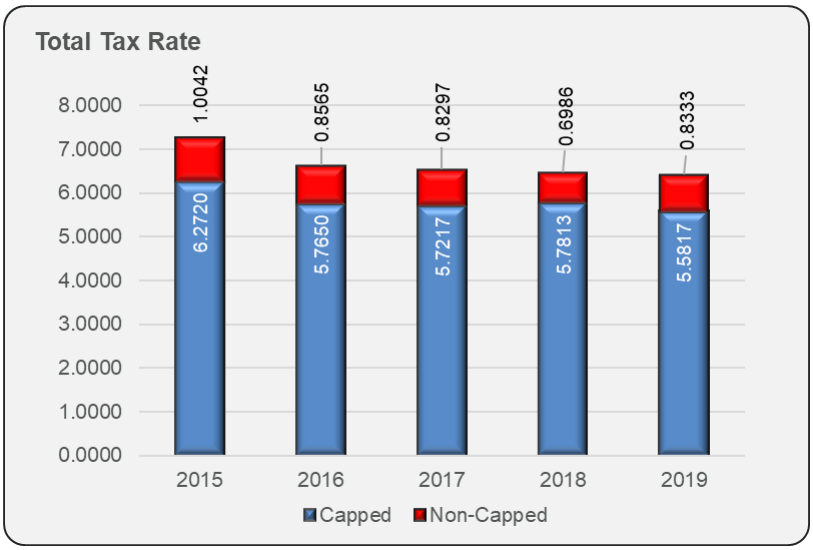
- Budget and Forecast CPI – increase 1.9% for 2019; 2% thereafter
- Budget and Forecast EAV – increase 5.5% for Cook reassessment in 2019; 2% CPI thereafter
- The Equalized Assessed Value (EAV) of the property is the product of the assessed value of the property (both land and improvements) and the State Equalization Factor, which is set by the Illinois Department of Revenue. Cook County has an equalization factor of 2.9109 for levy year 2018 (variable each year) while DuPage and Kane County have a 1.0 equalization factor every year (which remains constant).

PROPERTY TAX RATES AND COLLECTIONS FOR THE TAXING ENTITY

Property Tax Rates

Analysis by Levy Year

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
CAPPED LEVY	$263,579,860	$264,755,619	$271,410,046	$278,167,645	$284,680,812
RATE	6.2720	5.7650	5.7217	5.7813	5.5817
NON-CAPPED LEVY	$42,200,000	$39,334,584	$39,356,320	$33,614,872	$33,614,872
RATE	1.0042	0.8565	0.8297	0.6986	0.8333
TOTAL LEVY	$305,779,860	$304,090,203	$310,766,366	$311,782,517	$318,295,684
TOTAL RATE	7.2762	6.6215	6.5514	6.4799	6.4150



Total Property Tax Rate

The total property tax rate is calculated using the prior year's levy extension and is adjusted based upon a desired increased value (usually CPI) and the current EAV value minus the new growth. This is the tax rate that is assessed for every $100 in EAV. The actual 2018 levy year rate of 6.4799 was used for collections from property homeowners. Further examples are provided in the next section.

The District abates $9.6 million each year to lower the taxable the property tax burden on existing property throughout the district. This amount is incorporated in the value in the chart above as the non-capped levy. The Actual Levy Year 2018 value ($33,614,872) would be $9.6 million greater without the abatement from the District.

Tax Rate Effect on the Average Homeowner

Analysis by Levy Year

Cook County

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	$195,429	$206,429	$217,143	$227,000	$227,714
Average Change in Market Value		5.63%	5.19%	4.54%	0.31%
Assessed % of Market Value	10.00%	10.00%	10.00%	10.00%	10.00%
County Multiplier	2.6685	2.8032	2.9627	2.9109	2.9109
Taxable Value	$52,150	$57,866	$64,333	$66,077	$66,285
Property Tax Rate Assessed	7.2762	6.6215	6.5514	6.4799	6.415
Property Tax Due	$3,795	$3,832	$4,215	$4,282	$4,252
Tax Increase/(Decrease) from Prior Year		$37	$383	$67	($30)
% Change in Taxes from Prior Year		0.97%	9.99%	1.59%	-0.70%

Tax Rate Effect on the Average Homeowner

Analysis by Levy Year

Kane County

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	$259,250	$261,000	$275,750	$287,500	$289,750
Average Change in Market Value		0.68%	5.65%	4.26%	0.78%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	$86,408	$86,991	$91,907	$95,824	$96,574
Property Tax Rate Assessed	7.2762	6.6215	6.5514	6.4799	6.415
Property Tax Due	$6,287	$5,760	$6,021	$6,209	$6,195
Tax Increase/(Decrease) from Prior Year		($527)	$261	$188	($14)
% Change in Taxes from Prior Year		-8.38%	4.53%	3.12%	-0.23%

Tax Rate Effect on the Average Homeowner

Analysis by Levy Year

DuPage County

LEVY YEAR	ACTUAL 2015	ACTUAL 2016	ACTUAL 2017	ACTUAL 2018	ESTIMATED 2019
Median Value of a Home	$256,000	$262,000	$274,833	$286,333	$287,167
Average Change in Market Value		2.34%	4.90%	4.18%	0.29%
Assessed % of Market Value	33.33%	33.33%	33.33%	33.33%	33.33%
County Multiplier	1.0000	1.0000	1.0000	1.0000	1.0000
Taxable Value	$85,325	$87,325	$91,602	$95,435	$95,713
Property Tax Rate Assessed	7.2762	6.6215	6.5514	6.4799	6.415
Property Tax Due	$6,208	$5,782	$6,001	$6,184	$6,140
Tax Increase/(Decrease) from Prior Year		($426)	$219	$183	($44)
% Change in Taxes from Prior Year		-6.86%	3.79%	3.05%	-0.71%

The previous charts are calculated using the following factors:

- Median value of a home based upon December of each year from 2015-2018 and July 2019 for the current year.
- County multiplier (equalizer factor) of 1.0 for Kane and DuPage counties and 2.9627 for Cook County.
- Assessed percentage of market value is 33.33% for Kane and DuPage counties and 10% for Cook County.

Tax Rate Determination

The District covers three counties: Kane, DuPage, and Cook, which all have different methods to estimate the average tax burden per family. The Assessed Value (AV) is a value set on real estate or other property as a basis for levying taxes. This value is typically 33% (Kane or DuPage) and 10% (Cook) of the home value. The county clerk will apply exemptions and the equalization factor (Cook County only) to establish the Equalized Assessed Value (EAV). Each county will then assess the appropriate tax rate to the EAV (or tax base) to identify the tax burden for each property. Each school district is then issued a direct tax rate that is applied to the property tax burden to identify the amount the district gets for each property. Visit the Kane County Assessments website for a quick guide to property taxes and learn more about how tax rates are calculated (http://www.kanecountyassessments.org/quickguide.pdf).

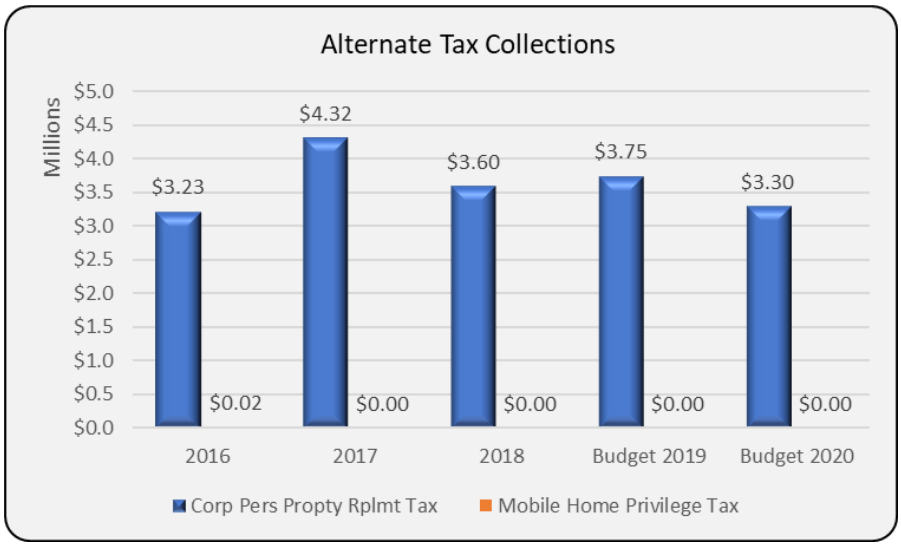
Below is an example of the property tax extension on a Cook County $500,000 home. This illustrates how a tax obligation is determined for a homeowner.

Assessor's Fair Market Value		$500,000	*Cook County assesses* all real property at least once every three years
Cook County Assesment %	x	0.10	
Assessed Value	=	$50,000	
State Equalizer - Multiplier (Final 2017 Used)	x	2.9627	*Ths Illinois Department of Revenue announces the real property equalization factor for Cook County each spring for the previous tax year*
Equalized Assessed Value	=	$148,135	
Homestead Exemption	-	$10,000	*P.A. 100-0401 increased the General Homestead Exemption from $7,000 to $10,000*
Other Exemptions	-	$0.00	
EAV After Exemptions	=	**$138,135**	*This is the value of real property that will be taxed*
District XXX Tax Rate	=	2.102	
EAV After Exemptions	x	$138,135	
District XXX Tax Obligation	=	**$2,904**	*This is the amount a taxpayer will owe in District XXX taxes*

PROPERTY TAX INFORMATION

Alternate Tax Collections

Other than property taxes the District receives Corporate Personal Property Replacement Taxes (CPPRT).



CPPRT are revenues collected by the state of Illinois and paid to local government to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away.

These taxes resulted when the new Illinois Constitution directed the legislature to abolish business personal property taxes and replace the revenue lost by local government units and school districts. In 1979, a law was enacted to provide for statewide taxes to replace the monies lost to local governments.

In Illinois, mobile homes are not taxed by real estate or property tax but rather “Mobile Home Privilege Tax.” The computation of the Mobile Home Tax differs from Real Estate Tax in that it is calculated based on the age and the square footage of the mobile home.

Student Enrollment

Three-Year History, Budget and Three-Year Forecast

School Year	Pre-Kindergarten	Elementary		Middle		High		Self-Cont. Spec. Ed	Other (B)		Total		Utilization
	Actual/Proj.	Actual/Proj.	Capacity	Actual/Proj.	Capacity	Actual/Proj.	Capacity	Actual/Proj.	Actual/Proj.	Capacity	Actual/Proj.	Capacity	
Actual Enrollment (A)													
2016-2017	1,129	19,781	30,990	5,848	9,264	11,678	14,940	777	250	1,030	39,463	56,224	70%
2017-2018	1,119	19,019	30,990	5,916	9,264	11,508	14,940	893	216	1,030	38,671	56,224	69%
2018-2019	1,281	18,575	30,990	5,768	9,264	11,620	14,940	926	224	1,030	38,394	56,224	68%
Enrollment Budget (C)													
2019-2020	1,263	17,902	30,990	5,764	9,264	11,362	14,940	926	227	1,030	37,444	56,224	67%
Enrollment Forecast (C)													
2020-2021	1,218	17,364	30,990	5,650	9,264	11,345	14,940	926	226	1,030	36,729	56,224	65%
2021-2022	1,216	16,838	30,990	5,474	9,264	11,175	14,940	926	219	1,030	35,848	56,224	64%
2022-2023	1,197	16,599	30,990	5,125	9,264	10,874	14,940	926	224	1,030	34,945	56,224	62%

(A) Actual enrollment for each school year as of the last school day in September, for the years listed through 2016-2018
(B) Includes Alternative Education except for Pre-K.
(C) Kindergarten numbers are based upon live births from five years prior from area hospitals for forecast years.

District Personnel Resource FTE Allocations
Three-Year History and Budget
by Employee Group

Staff	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Budget 2020
Certified Staff	2,399	2,484	2,521	2,587	2,662
Building Substitutes					
Noon Hour Supervisors (Part-time)	78	90	85	93	93
Educational Assistants/Paraprofessionals	440	488	533	591	591
Secretary/Clerical	222	232	218	216	216
Transportation	414	391	434	440	440
Custodial/Maintenance	136	136	144	172	172
Technical/Other	197	215	236	257	257
Food Service	150	144	148	151	151
School Administration	98	101	108	114	124
Supervisors/Directors/Coordinators	42	41	27	30	30
Central Administration	31	34	42	45	45
Divisionals	17	17	15	18	18
Superintendent/Executive staff	10	10	10	11	11
Total Staff FTE	**4,234**	**4,383**	**4,520**	**4,726**	**4,810**

General Obligation Bonds and Certificates

Summary Schedule

Due in Fiscal Year	General Obligation Principal	General Obligation Interest	Total Debt Service
2020	19,745,957	22,955,715	42,701,672
2021	16,376,274	26,491,695	42,867,969
2022	16,099,300	26,712,261	42,811,561
2023	15,781,523	26,981,055	42,762,578
2024-2027	50,930,000	29,909,835	80,839,835
2028-2032	78,360,000	22,692,353	101,052,353
2033-2035	42,335,000	3,873,750	46,208,750
	$ 239,628,054	$ 159,616,664	$ 399,244,717

Due in Fiscal Year	Debt Certificates Principal	Debt Certificates Interest	Purchase Contracts Principal	Purchase Contracts Interest	Total Debt Service
2020	$ 517,291	$ 11,949	$ 1,353,343	$ 19,894	$ 1,902,477
2021	$ 520,024	$ 8,982	$ -	$ -	$ 529,006
2022	$ 522,821	$ 5,952	$ -	$ -	$ 528,774
2023	$ 525,614	$ 2,927	$ -	$ -	$ 528,540
	$ 2,085,750	$ 29,810	$ 1,353,343	$ 19,894	$ 3,488,797

Bond Amortization Schedule - Series 2001
$54,500,000 Capital Appreciation School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
January 1, 2020	7,678,007	12,036,993	19,715,000	2020	19,715,000
January 1, 2021	1,065,459	1,819,541	2,885,000	2021	2,885,000
	$ 8,743,466	$ 13,856,534	$ 22,600,000		$ 22,600,000

Bond Amortization Schedule - Series 2003
$66,000,000 Capital Appreciation School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
January 1, 2020	960,659	1,369,341	2,330,000	2020	2,330,000
January 1, 2021	10,060,790	15,664,210	25,725,000	2021	25,725,000
January 1, 2022	10,591,479	17,958,521	28,550,000	2022	28,550,000
January 1, 2023	10,030,910	18,474,090	28,505,000	2023	28,505,000
	$ 31,643,838	$ 53,466,162	$ 85,110,000		$ 85,110,000

Bond Amortization Schedule - Series 2009A
$34,405,000 General Obligation Limited School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	137,550	137,550	2020	
January 1, 2020	1,350,000	137,550	1,487,550	2020	1,625,100
July 1, 2020	-	103,800	103,800	2021	
January 1, 2021	1,415,000	103,800	1,518,800	2021	1,622,600
July 1, 2021	-	68,425	68,425	2022	
January 1, 2022	1,405,000	68,425	1,473,425	2022	1,541,850
July 1, 2022	-	33,300	33,300	2023	
January 1, 2023	1,480,000	33,300	1,513,300	2023	1,546,600
	$ 5,650,000	$ 686,150	$ 6,336,150		$ 6,336,150

Bond Amortization Schedule - Series 2011A
$25,925,000 General Obligation Limited School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	217,375	217,375	2020	
January 1, 2020	2,945,000	217,375	3,162,375	2020	3,379,750
July 1, 2020	-	134,915	134,915	2021	
January 1, 2021	3,085,000	134,915	3,219,915	2021	3,354,830
July 1, 2021	-	45,450	45,450	2022	
January 1, 2022	1,515,000	45,450	1,560,450	2022	1,605,900
	$ 7,545,000	$ 795,480	$ 8,340,480		$ 8,340,480

Bond Amortization Schedule - Series 2011B
$2,030,000 General Obligation Limited School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	1,398	1,398	2020	
January 1, 2020	200,000	1,398	201,398	2020	202,796
July 1, 2020	-	747	747	2021	
January 1, 2021	230,000	747	230,747	2021	231,494
	$ 430,000	$ 4,290	$ 434,290		$ 434,290

Bond Amortization Schedule - Series 2012B
$31,045,000 General Obligation Limited School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	462,163	462,163	2020	
January 1, 2020	-	462,163	462,163	2020	924,325
July 1, 2020	-	462,163	462,163	2021	
January 1, 2021	-	462,163	462,163	2021	924,325
July 1, 2021	-	462,163	462,163	2022	
January 1, 2022	2,065,000	462,163	2,527,163	2022	2,989,325
July 1, 2022	-	420,863	420,863	2023	
January 1, 2023	3,745,000	420,863	4,165,863	2023	4,586,725
July 1, 2023	-	336,600	336,600	2024	
January 1, 2024	5,460,000	336,600	5,796,600	2024	6,133,200
July 1, 2024	-	213,750	213,750	2025	
January 1, 2025	5,705,000	213,750	5,918,750	2025	6,132,500
July 1, 2025	-	85,388	85,388	2026	
January 1, 2026	3,795,000	85,388	3,880,388	2026	3,965,775
	$ 20,770,000	$ 4,886,175	$ 25,656,175		$ 25,656,175

Bond Amortization Schedule - Series 2015A
$44,310,000 General Obligation Limited School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	1,107,750	1,107,750	2020	
January 1, 2020	-	1,107,750	1,107,750	2020	2,215,500
July 1, 2020	-	1,107,750	1,107,750	2021	
January 1, 2021	-	1,107,750	1,107,750	2021	2,215,500
July 1, 2021	-	1,107,750	1,107,750	2022	
January 1, 2022	-	1,107,750	1,107,750	2022	2,215,500
July 1, 2022	-	1,107,750	1,107,750	2023	
January 1, 2023	-	1,107,750	1,107,750	2023	2,215,500
July 1, 2023	-	1,107,750	1,107,750	2024	
January 1, 2024	-	1,107,750	1,107,750	2024	2,215,500
July 1, 2024	-	1,107,750	1,107,750	2025	
January 1, 2025	-	1,107,750	1,107,750	2025	2,215,500
July 1, 2025	-	1,107,750	1,107,750	2026	
January 1, 2026	-	1,107,750	1,107,750	2026	2,215,500
July 1, 2026	-	1,107,750	1,107,750	2027	
January 1, 2027	-	1,107,750	1,107,750	2027	2,215,500
July 1, 2027	-	1,107,750	1,107,750	2028	
January 1, 2028	4,055,000	1,107,750	5,162,750	2028	6,270,500
July 1, 2028	-	1,006,375	1,006,375	2029	
January 1, 2029	6,750,000	1,006,375	7,756,375	2029	8,762,750
July 1, 2029	-	837,625	837,625	2030	
January 1, 2030	7,090,000	837,625	7,927,625	2030	8,765,250
July 1, 2030	-	660,375	660,375	2031	
January 1, 2031	7,440,000	660,375	8,100,375	2031	8,760,750
July 1, 2031	-	474,375	474,375	2032	
January 1, 2032	7,815,000	474,375	8,289,375	2032	8,763,750
July 1, 2032	-	279,000	279,000	2033	
January 1, 2033	8,205,000	279,000	8,484,000	2033	8,763,000
July 1, 2033	-	73,875	73,875	2034	
January 1, 2034	2,955,000	73,875	3,028,875	2034	3,102,750
	$ 44,310,000	$ 26,602,750	$ 70,912,750		$ 70,912,750

Bond Amortization Schedule - Series 2015B
$10,780,000 General Obligation Refunding School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	205,531	205,531	2020	
January 1, 2020	-	205,531	205,531	2020	411,063
July 1, 2020	-	205,531	205,531	2021	
January 1, 2021	-	205,531	205,531	2021	411,063
July 1, 2021	-	205,531	205,531	2022	
January 1, 2022	-	205,531	205,531	2022	411,063
July 1, 2022	-	205,531	205,531	2023	
January 1, 2023	-	205,531	205,531	2023	411,063
July 1, 2023	-	205,531	205,531	2024	
January 1, 2024	-	205,531	205,531	2024	411,063
July 1, 2024	-	205,531	205,531	2025	
January 1, 2025	-	205,531	205,531	2025	411,063
July 1, 2025	-	205,531	205,531	2026	
January 1, 2026	2,170,000	205,531	2,375,531	2026	2,581,063
July 1, 2026	-	165,386	165,386	2027	
January 1, 2027	6,215,000	165,386	6,380,386	2027	6,545,773
July 1, 2027	-	47,301	47,301	2028	
January 1, 2028	2,395,000	47,301	2,442,301	2028	2,489,603
	$ 10,780,000	$ 3,302,813	$ 14,082,813		$ 14,082,813

Bond Amortization Schedule - Series 2015C
$19,235,000 General Obligation Refunding School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	152,375	152,375	2020	
January 1, 2020	6,095,000	152,375	6,247,375	2020	6,399,750
	$ 6,095,000	$ 304,750	$ 6,399,750		$ 6,399,750

Bond Amortization Schedule - Series 2015D
$101,575,000 General Obligation Refunding Limited School Bonds

Payment Date	Principal	Interest	Total	Fiscal Year	Fiscal Year Total
July 1, 2019	-	2,484,575	2,484,575	2020	
January 1, 2020	-	2,484,575	2,484,575	2020	4,969,150
July 1, 2020	-	2,484,575	2,484,575	2021	
January 1, 2021	-	2,484,575	2,484,575	2021	4,969,150
July 1, 2021	-	2,484,575	2,484,575	2022	-
January 1, 2022	-	2,484,575	2,484,575	2022	4,969,150
July 1, 2022	-	2,484,575	2,484,575	2023	-
January 1, 2023	-	2,484,575	2,484,575	2023	4,969,150
July 1, 2023	-	2,484,575	2,484,575	2024	-
January 1, 2024	6,480,000	2,484,575	8,964,575	2024	11,449,150
July 1, 2024	-	2,377,375	2,377,375	2025	-
January 1, 2025	6,695,000	2,377,375	9,072,375	2025	11,449,750
July 1, 2025	-	2,210,000	2,210,000	2026	
January 1, 2026	7,030,000	2,210,000	9,240,000	2026	11,450,000
July 1, 2026	-	2,034,250	2,034,250	2027	
January 1, 2027	7,380,000	2,034,250	9,414,250	2027	11,448,500
July 1, 2027	-	1,849,750	1,849,750	2028	
January 1, 2028	7,750,000	1,849,750	9,599,750	2028	11,449,500
July 1, 2028	-	1,656,000	1,656,000	2029	
January 1, 2029	8,135,000	1,656,000	9,791,000	2029	11,447,000
July 1, 2029	-	1,452,625	1,452,625	2030	
January 1, 2030	8,540,000	1,452,625	9,992,625	2030	11,445,250
July 1, 2030	-	1,239,125	1,239,125	2031	
January 1, 2031	8,970,000	1,239,125	10,209,125	2031	11,448,250
July 1, 2031	-	1,014,875	1,014,875	2032	
January 1, 2032	9,420,000	1,014,875	10,434,875	2032	11,449,750
July 1, 2032	-	779,375	779,375	2033	
January 1, 2033	9,890,000	779,375	10,669,375	2033	11,448,750
July 1, 2033		532,125	532,125	2034	
January 1, 2034	10,385,000	532,125	10,917,125	2034	11,449,250
July 1, 2034	-	272,500	272,500	2035	
January 1, 2035	10,900,000	272,500	11,172,500	2035	11,445,000
	$ 101,575,000	$ 55,681,750	$ 157,256,750		$ 157,256,750

Three-Year History of District Performance Measures

School Year	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018
PARCC - ELA	29%	28%	26%
PARCC - Mathematics	28%	28%	26%
SAT - ELA	n/a	31%	29%
SAT - Mathematics	n/a	29%	28%
DLM-AA - ELA	21%	17%	16%
DLM - AA - Mathematics	13%	7%	8%
Science Assessment	n/a	42%	38%
High school drop-out rate	2%	3%	2%
Percentage of free and reduced-price meals	58%	61%	59%
High School 4-Year Graduation Rate	86%	86%	84%
Teacher retention rate	83%	85%	85%

PARCC - The figures represent the percentage of student scores meeting or exceeding expectations for the grades and subjects tested on PARCC that have demonstrated readiness for the next grade level/course and, ultimately, are on track for college and careers. PARCC is administered to studends in grades three through eight and high school.

SAT - The figures represent the percentage of student scores meeting or exceeding expectations for the grades and subjects tested on SAT that have demonstrated readiness for the next grade level/course and, ultimately, are on track for college and careers. SAT is administered to studends in grade 11.

DLM-AA - The figures represent the percantage of student scores meeting or exceeding Standards for the grades and subjects tested on DLM-AA. The DLM-AA is administered to students in grades three through eight and eleven with disabilities whose Individualized Education Programs (IEPs) indicate that participation in the PARCC would not be appropriate.

Science Assessment - The figures represent the percentage of students who are proficient on the Illinois Science Assessment. This assessment is administered to students ni Grade 5, 8 and in high school.

n/a - data not available

SUPPLEMENTAL INFORMATION
ALL FUNDS
DETAIL OF REVENUE BY SOURCES

	School District U-46				
	FY 2020 Budget Report				
	Summary of All Funds				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues:					
Taxes					
Total Taxes	301,575,250.62	300,919,329.57	302,978,537.00	303,822,109.00	306,875,945.00
Local Revenue					
Mobile Home Privilege Tax	24,069.38	0.00	0.00	0.00	0.00
Corp Pers Propty Rplmt Tax	3,226,057.17	4,317,433.50	3,595,620.65	3,750,000.00	3,300,000.00
Village of Hoffman Estates - TIF	67,098.74	77,839.44	173,822.29	75,000.00	200,000.00
School Tuition	2,736,372.53	2,610,547.16	2,481,945.01	2,400,000.00	2,490,000.00
Fees-Bus Trips-Cocurriclar	1,690,448.88	1,439,236.75	1,240,388.86	1,400,000.00	1,200,000.00
Interest on Investments	426,426.18	1,627,917.55	4,411,206.78	4,011,700.00	9,082,500.00
Food Sales To Students-Lunch	3,734,037.04	3,528,554.70	3,572,207.05	3,600,000.00	3,600,000.00
Pupil Activities	295,850.88	365,203.52	274,489.71	235,000.00	210,000.00
Receivable Fees	493,905.25	436,748.65	260,991.28	185,000.00	679,000.00
Instr Matls-Student Program	2,418,212.08	2,616,517.36	2,494,870.03	2,250,000.00	2,750,000.00
Other Local Revenue	1,245,027.71	4,339,469.08	2,892,648.67	1,840,000.00	2,540,000.00
Total Local Revenue	16,357,505.84	21,359,467.71	21,398,190.33	19,746,700.00	26,051,500.00
Evidence Based Funding	115,242,486.75	120,158,178.63	157,137,958.35	174,500,000.00	197,000,000.00
Evidence Based Funding	115,242,486.75	120,158,178.63	157,137,958.35	174,500,000.00	197,000,000.00
Categoricals					
Special Ed - Private Facility	2,822,899.17	3,601,293.03	3,632,853.05	2,812,850.00	4,132,000.00
Special Ed - Extraordinary	3,946,226.25	5,233,207.99	1,305,933.08	0.00	0.00
Special Ed - Personnel	4,465,152.00	5,692,826.00	1,410,112.00	0.00	0.00
Special Ed - Orphanage Individ	943,432.82	583,386.32	435,228.47	600,000.00	740,000.00
Special Ed - Orphanage Summer	103,353.00	0.00	84,275.90	0.00	0.00
Special Ed - Summer School	90,743.85	0.00	91,093.28	85,000.00	90,000.00
Voc Ed Program Improve Grant	279,606.00	239,426.00	514,400.98	361,775.00	361,775.00
Bilingual Ed - Downstate - T.P	3,302,003.00	1,421,518.00	5,005,881.76	0.00	0.00
State Free Lunch & Breakfast	103,151.42	62,547.04	185,229.80	160,000.00	107,000.00
Driver Education	193,760.48	191,297.68	192,877.48	145,320.00	250,000.00
Transportation - Regular	6,326,634.75	7,266,825.86	6,761,687.89	6,349,488.00	7,283,000.00
Transportation - Special Educa	4,950,754.27	7,692,030.70	9,386,312.72	10,006,353.00	9,100,000.00
Safe Schools Grant (ROE)	100,028.92	71,595.00	98,989.48	70,000.00	70,000.00
Early Childhood - Pre K	2,934,034.00	3,674,915.00	6,208,123.00	3,965,211.00	4,288,000.00
Early Childhd - Proj Prepares	265,364.00	258,011.00	338,241.00	289,993.00	855,000.00
State Library Grant	0.30	0.00	48,265.59	25,000.00	30,000.00
Illinois Arts Council Grant	17,840.00	0.00	0.00	0.00	0.00
Family Literacy	(175.58)	0.00	0.00	0.00	28,000.00
Orphanage Tuition - 18-3	(7,198.96)	49,475.85	7,908.00	0.00	14,000.00
Other Revenue from State Source	196,656.00	157,950.90	538,944.64	0.00	0.00
School Maintenance Grant	0.00	0.00	37,596.73	0.00	0.00
Ill Emergency Management Agency	0.00	1,000,000.00	0.00	0.00	0.00
Safe Schools Grant	34,166.69	17,987.96	32,537.07	0.00	0.00
Total Categoricals	31,068,432.38	37,214,294.33	36,316,491.92	24,870,990.00	27,348,775.00

SUPPLEMENTAL INFORMATION
ALL FUNDS
DETAIL OF REVENUE BY SOURCES

	School District U-46				
	FY 2020 Budget Report				
	Summary of All Funds				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues:					
Federal Aid					
National School Lunch Program	9,099,385.26	9,681,949.87	9,774,339.14	9,600,000.00	9,500,000.00
School Breakfast Program	2,305,293.60	2,115,342.78	2,099,857.26	2,000,000.00	2,000,000.00
NSLP - Equipment Assistance	34,280.00	0.00	0.00	0.00	0.00
Title I - Low Income	11,135,192.00	10,281,194.00	10,980,150.00	8,921,373.00	9,000,000.00
Title I - School Improvement	0.00	0.00	0.00	0.00	0.00
Illinois Empower	0.00	0.00	4,347.00	0.00	0.00
21st Century Comm Learning	636,538.00	605,269.00	579,287.00	522,699.00	540,000.00
Renewal Grant	0.00	0.00	1,976.55	0.00	0.00
Fed Grant thru Intermediate	0.00	8,000.00	0.00	0.00	0.00
Fed - Sp Ed - Pre-school Flow	194,225.00	207,170.00	158,235.00	167,787.00	168,000.00
Fed - Sp Ed - IDEA Flow Through	8,203,865.00	6,709,616.00	7,895,387.00	7,827,456.00	7,642,000.00
Rm & Brd PL 94-142 Sp Ed	746,922.42	683,358.98	282,108.94	0.00	0.00
Voc Ed Perkins Title IIc	390,727.80	237,594.00	529,134.18	349,584.00	300,000.00
Early Childhood Expansion Grant	1,799,802.00	2,189,955.00	366,754.00	2,395,800.00	2,395,800.00
Emergency Immigrant Assistance	0.00	62,555.00	34,833.00	60,774.00	60,000.00
Title III Lang Inst Prog Lim Eng	939,254.00	960,480.00	1,361,905.00	1,212,627.00	1,937,000.00
Title II - Teacher Quality	814,242.00	1,068,597.00	1,733,562.00	1,554,144.00	1,142,000.00
Dept Of Rehab Services	101,211.00	101,211.00	106,834.00	106,834.00	100,000.00
ARRA - MIECHVP	124,236.05	79,936.73	56,019.92	0.00	0.00
Medicaid fee for Service	1,224,745.02	1,384,215.95	1,923,448.84	1,350,000.00	1,800,000.00
Administrative Outreach	989,334.38	1,269,448.74	1,167,472.48	1,000,000.00	1,000,000.00
Non Cash Food Commodity	1,032,997.00	682,090.00	1,241,769.00	1,032,997.00	1,169,621.00
Early Childhood Expansion Grant	135,313.00	0.00	0.00	0.00	0.00
Total Federal Aid	39,907,563.53	38,327,984.05	40,297,420.31	38,102,075.00	38,754,421.00
Other Revenue					
School Partners in City Grant	12,450.00	1,400.00	1,000.00	0.00	0.00
Local Grant	0.00	0.00	1,208.43	0.00	0.00
Wisdom Foundation	4,910.00	5,192.00	0.00	0.00	0.00
James Patterson Partnership Gr	3,000.00	0.00	0.00	0.00	0.00
Joyce Foundation	10,000.00	0.00	0.00	0.00	0.00
Bartlett Volunteer Fire	9,000.00	0.00	0.00	0.00	0.00
Midwest Dairy Association Grant	3,900.00	0.00	9,100.00	0.00	0.00
Kane County Health Reality Program	0.00	0.00	3,500.00	0.00	0.00
Abbott Food Service Grant	0.00	0.00	6,800.00	0.00	0.00
U46 Educational Foundation	16,357.83	4,826.80	16,560.00	25,000.00	0.00
Clean Energy Foundation	0.00	364,488.73	0.00	0.00	0.00
Kane County Health Dept	1,375.00	7,500.00	7,500.00	0.00	0.00
Sale of Equipment	664,800.00	0.00	0.00	0.00	0.00
Total Other Revenue	725,792.83	383,407.53	45,668.43	25,000.00	0.00
Total Revenue	504,877,031.95	518,362,661.82	558,174,266.34	561,066,874.00	596,030,641.00
Revenue from Financing Activities					
Proceeds Of Bonds Sold	0.00	0.00	466,270.00	0.00	0.00
Proceeds from Purchase Contracts	6,653,797.00	0.00	0.00	0.00	0.00
Total Rev from Fin Activities	6,653,797.00	0.00	466,270.00	0.00	0.00
Total Revenue & Fin Activities	511,530,828.95	518,362,661.82	558,640,536.34	561,066,874.00	596,030,641.00

SUPPLEMENTAL INFORMATION
ALL FUNDS
DETAIL OF EXPENDITURES BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of All Funds				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Expenditures					
Salaries					
Teachers Salaries	158,123,200.33	164,799,152.90	167,643,857.91	181,062,484.00	190,739,159.00
Administrators Salaries	21,745,697.86	22,183,210.37	22,018,862.10	23,189,385.00	25,592,692.00
Technical Salaries	11,757,750.76	12,783,568.71	14,114,463.42	14,469,289.00	15,914,944.00
Temporary Salaries	153,222.15	92,267.75	17,623.75	15,593.00	17,593.00
Daily Substitute Salaries	4,327,431.01	4,188,785.76	4,734,371.24	5,078,793.00	5,299,697.00
Hourly Substitute Salaries	478,228.68	589,844.63	770,607.74	797,891.00	805,658.00
Other Hourly Extra Curr Superv	4,616,258.57	5,417,041.71	5,063,253.84	5,821,192.00	5,399,284.00
Athletic Extra Curr Supervisio	241,041.77	629,136.48	417,151.77	759,211.00	356,833.00
Noon Supervision	1,781,881.23	1,996,964.33	1,917,666.75	2,069,851.00	2,131,283.00
Stipends	4,214,033.43	3,577,527.74	4,175,705.19	4,217,843.00	4,440,451.30
Overtime Time & a Half	1,247,216.69	1,203,126.33	1,308,953.43	1,404,751.00	1,637,774.00
Overtime Double Time	30,790.45	47,291.50	39,008.03	41,258.00	60,779.00
Teachers Aides & Assistants	1,320,958.75	1,628,501.00	1,839,896.27	1,793,071.00	2,198,252.00
Special Education Aides	6,914,956.06	7,453,252.41	7,561,615.13	8,129,099.00	8,401,517.00
Bilingual Aides	274,897.98	305,416.56	150,192.71	206,744.00	150,220.00
Para Professionals	1,032,630.81	1,165,451.27	1,153,600.14	1,239,072.00	1,272,047.00
Deans Assistants	1,484,794.61	1,464,555.74	1,498,985.35	1,661,959.00	1,709,006.00
12-Month Secretaries	4,563,936.65	4,841,266.33	4,599,442.81	4,810,105.00	4,685,528.00
10-Month Secretaries	3,492,845.46	3,498,536.12	3,494,974.02	3,637,190.00	3,878,109.00
Clerical Aides	420,739.99	423,685.91	415,011.06	435,293.00	319,345.00
Liasons	1,411,047.39	1,435,209.84	1,286,745.22	1,177,014.00	1,552,764.00
Custodians	3,937,680.47	4,014,387.06	3,975,477.16	4,519,071.00	4,609,452.00
Maintenance	1,813,977.58	1,868,019.15	1,800,765.74	1,971,406.00	2,010,834.00
Grounds	1,038,251.08	1,057,640.09	1,035,373.20	1,104,178.00	1,351,262.00
Drivers	11,165,848.44	10,781,944.84	11,035,501.42	11,600,203.00	11,441,205.00
Driver Aide	1,284,760.72	1,202,768.18	1,729,729.62	1,733,389.00	1,850,723.00
Mechanics	636,400.10	658,985.41	636,203.59	705,167.00	662,219.00
Dispatchers	222,158.35	210,398.37	301,253.41	286,915.00	529,784.00
Food Service Tech	3,794,185.07	3,682,589.34	3,652,513.21	3,919,388.00	4,017,373.00
Student Helpers	29,222.20	29,691.17	24,736.63	27,515.00	28,065.00
Total Salaries	253,556,044.64	263,230,217.00	268,413,541.86	287,884,320.00	303,063,852.30
Employee Benefits					
Teachers Retirement	25,448,344.85	25,329,156.74	25,453,095.80	27,509,871.00	27,976,596.00
Municipal Retirement	8,497,729.99	9,785,388.03	8,687,246.42	8,913,112.00	8,715,344.00
Federal Ins Contr Act	3,938,893.95	4,078,945.46	4,094,921.46	4,281,603.00	4,385,374.00
Medicare Contribution	3,480,166.73	3,614,441.53	3,692,706.46	3,804,091.00	3,935,590.00
TRS Early Retirement Contrbtn	701,317.38	1,118,742.42	0.00	0.00	0.00
Life Insurance	371,146.36	284,456.58	267,327.33	315,126.00	329,005.00
Medical Insurance	44,754,197.40	48,474,260.27	48,870,435.71	53,637,437.00	52,274,275.00
Dental Insurance	2,334,875.32	2,228,468.98	2,373,748.15	2,478,925.00	2,556,885.00
Disability Insurance	382,330.00	423,812.21	430,787.31	447,328.00	467,487.00
Total Employee Benefits	89,909,001.98	95,337,672.22	93,870,268.64	101,387,493.00	100,640,556.00

SUPPLEMENTAL INFORMATION
ALL FUNDS
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of All Funds				
	YTD Actual 2015-16	YTD Actual 2016-17	YTD Actual 2017-18	FINAL Budget 2018-19	FINAL Budget 2019-20
Expenditures					
Purchased Services					
Technical Services	2,188,727.41	1,827,443.78	1,888,017.15	2,711,000.00	503,515.00
Admin Professional Services	1,275,445.71	755,243.92	1,107,472.87	1,086,211.00	1,384,607.00
Instructional Professional Ser	1,416,640.58	1,499,707.57	1,670,631.80	1,734,627.00	2,570,305.00
Audit/Financial Services	101,700.00	91,750.00	94,100.00	105,000.00	111,500.00
Legal Services	245,342.40	339,663.36	522,106.88	500,000.00	454,000.00
Other Tech & Prof Serv	7,810,291.01	7,312,893.27	9,199,793.69	8,723,874.00	9,448,395.00
Sanitation Services	311,672.14	273,157.03	328,108.82	412,500.00	577,300.00
Cleaning Services	68,153.63	68,869.96	56,634.81	126,500.00	39,500.00
Repairs & Maint Services	6,971,920.21	6,447,638.33	7,729,559.65	6,846,738.00	9,321,227.00
Rentals	347,642.18	222,267.87	208,321.33	234,850.00	362,100.00
Contract Cleaning	3,488,233.55	3,511,452.08	3,565,163.11	3,687,300.00	5,000,000.00
Exterminating	30,659.63	42,791.98	37,730.00	60,000.00	58,000.00
Other Property Services	19,304.15	24,629.38	41,961.96	30,500.00	100,100.00
Pupil Transportation	2,360,317.66	2,290,768.87	1,909,214.11	1,981,282.00	2,425,409.00
Indistrict/Regional Travel	152,797.39	142,259.17	152,307.61	154,188.00	241,538.00
Travel Conf/Workshops	407,532.66	435,201.10	476,467.46	551,271.00	921,011.00
Out Of District Travel	112,050.11	169,371.99	300,271.75	222,565.00	275,873.00
Negotiations Expense	4,684.75	0.00	5,605.90	1,500.00	5,750.00
Awards and Banquets	28,942.11	36,919.26	19,190.13	42,500.00	77,000.00
Communications/Postage	1,193,050.22	1,661,925.62	1,511,277.11	1,633,491.00	2,047,947.00
Advertising	13,974.25	14,997.30	11,420.79	17,000.00	22,200.00
Printing & Duplicating	221,573.31	251,524.40	189,601.63	276,986.00	319,020.00
Binding	24,218.21	32,913.48	28,059.78	36,000.00	38,000.00
Copier Service/Repair	686,777.86	640,275.62	550,290.07	556,761.00	550,906.00
Copier Lease/Rental	8,916.56	7,523.43	4,421.04	18,000.00	21,000.00
Water/Sewer	578,516.45	684,844.43	699,861.89	646,264.00	825,264.00
Insurance	534,807.50	394,565.50	399,943.50	555,000.00	555,000.00
Workers Compensation	3,240,231.67	3,304,422.21	2,941,622.81	3,685,000.00	3,685,000.00
Unemployment Compensation	238,759.88	144,731.89	100,888.41	125,000.00	150,000.00
Property Claims/Tort	38,874.56	131.73	9,684.44	10,000.00	10,000.00
Liability/Tort Immunity	45,500.00	23,000.00	27,500.00	50,000.00	50,000.00
Other Purchased Services	51,336.28	24,976.29	31,747.56	42,000.00	34,000.00
Total Purchased Services	34,218,594.03	32,677,860.82	35,818,978.06	36,863,908.00	42,185,467.00
Supplies and Materials					
Supplies	8,360,267.44	7,973,432.81	9,085,118.41	8,380,386.00	14,632,361.00
Food Service Food & Supplies	6,210,367.28	6,954,806.44	6,026,213.84	6,223,557.00	5,991,500.00
Custodial Supplies	500,498.17	459,188.53	578,182.05	659,198.00	805,898.00
Tech Consumables	56,775.07	67,824.98	56,072.66	57,009.00	57,831.00
Copier Paper/Supplies	185,655.36	216,758.28	215,383.34	217,280.00	177,055.00
Freight In/Shipping	0.00	0.00	547.26	1,000.00	1,000.00
AV Supplies	42.95	0.00	490.00	494.00	0.00
Support Materials	24,731.65	12,073.04	9,883.11	18,200.00	31,000.00
Textbooks	8,711,489.55	3,812,363.02	9,772,179.29	7,000,000.00	7,400,000.00
Suppl Instructional Matls	0.00	38,970.87	23,105.37	31,000.00	4,000.00
Computer Accessories	26,809.88	19,104.73	16,470.86	24,074.00	24,322.00
Library Materials	43,054.03	33,784.75	127,432.06	100,484.00	275,167.00
Suppl Library Matls	2,308.91	0.00	1,437.93	1,459.00	2,137.00
Periodicals	1,456.63	1,974.09	1,904.86	5,726.00	2,244.00
Oil	97,062.44	81,681.35	79,844.50	100,000.00	100,000.00
Gasoline	1,250,373.52	1,223,867.12	1,580,429.31	1,740,000.00	1,740,000.00
Natural Gas	1,299,163.92	1,272,957.96	1,028,582.76	1,813,110.00	1,474,610.00
Non Cash Food Commodity	1,032,997.00	682,090.00	1,241,769.00	1,032,997.00	1,169,621.00
Electricity	3,274,123.60	3,970,677.28	4,307,630.23	4,250,000.00	4,000,000.00
Other Supplies	18,540.00	38,104.05	16,456.45	18,000.00	10,000.00
Total Supplies and Materials	31,095,717.40	26,859,659.30	34,169,133.29	31,673,974.00	37,898,746.00

SUPPLEMENTAL INFORMATION
ALL FUNDS
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of All Funds				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Expenditures					
Capital Outlay					
Buildings	15,233,537.35	17,151,113.63	14,505,996.02	20,264,000.00	39,360,000.00
Improvements (Non Building)	1,541,869.81	643,720.52	2,507,274.04	2,000,000.00	1,300,000.00
Addl/Repl Equipment	8,625,742.28	5,724,592.35	10,149,182.88	10,158,358.00	1,107,376.00
Aged & Obsolete Equipment	112,694.51	188,275.93	151,354.14	236,000.00	0.00
Lease/Purchase Equipment	137,228.35	74,900.40	2,370.00	2,300.00	0.00
Addl/Repl Transportation Equip	196,656.00	2,306,440.00	0.00	5,743,734.00	4,121,556.00
Transp Lease/Purchase Equipment	7,311,097.00	0.00	0.00	0.00	0.00
Total Capital Outlay	33,158,825.30	26,089,042.83	27,316,177.08	38,404,392.00	45,888,932.00
Other Objects					
Redemption Of Principal - Bonds	19,399,086.40	19,971,705.22	21,308,473.52	23,175,681.00	19,745,957.00
Redemption Of Principal - Leases	3,165,773.76	2,708,465.54	2,745,757.76	1,333,745.00	1,353,351.00
Interest - Bonds	23,230,589.95	22,671,136.70	21,317,266.98	19,531,567.00	22,955,715.00
Interest - Leases	79,932.65	114,600.22	77,308.02	39,500.00	19,894.00
Dues & Fees	421,162.00	462,807.71	598,607.35	179,419.00	257,645.00
Tuition	8,531,710.94	9,047,983.14	10,592,084.77	10,879,700.00	11,579,000.00
Miscellaneous Objects	4,343.53	3,437.09	32,786.62	0.00	350,000.00
Contingency	0.00	0.00	0.00	6,000,000.00	0.00
Total Other Objects	54,832,599.23	54,980,135.62	56,672,285.02	61,139,612.00	56,261,562.00
Non-capitalized Equipment & Termination Benefits					
Non Capitalized Equipment	1,011,733.79	752,207.55	824,788.35	633,078.00	8,010,961.00
Termination Benefits	76,607.24	86,055.86	28,000.00	75,000.00	300,000.00
Total Non-capitalized Equipment & Termination Benefits	1,088,341.03	838,263.41	852,788.35	708,078.00	8,310,961.00
Total Expenditures	497,859,123.61	500,012,851.20	517,113,172.30	558,061,777.00	594,250,076.30
Excess (Deficit) Revenues over Expenditures	7,017,908.34	18,349,810.62	41,061,094.04	3,005,097.00	1,780,564.70
Other Financing Use					
Excess (Deficit) Rev over Expend including Financing Activity	13,671,705.34	18,349,810.62	41,527,364.04	3,005,097.00	1,780,564.70

SUPPLEMENTAL INFORMATION
OPERATING FUNDS
DETAIL OF REVENUE BY SOURCE

	School District U-46				
	FY 2020 Budget Report				
	Summary of Operating Funds				
	YTD Actual 2015-16	YTD Actual 2016-17	YTD Actual 2017-18	FINAL Budget 2018-19	FINAL Budget 2019-20
Revenues:					
Taxes					
Total Taxes	233,534,329.62	236,587,105.00	240,631,246.00	247,779,228.00	251,411,747.00
Local Revenue					
Mobile Home Privilege Tax	24,069.38	0.00	0.00	0.00	0.00
Village of Hoffman Estates - TIF	67,098.74	77,839.44	173,822.29	75,000.00	200,000.00
School Tuition	2,736,372.53	2,610,547.16	2,481,945.01	2,400,000.00	2,490,000.00
Fees-Bus Trips-Cocurriclar	1,690,448.88	1,439,236.75	1,240,388.86	1,400,000.00	1,200,000.00
Interest on Investments	1,481.71	1,788.21	38,179.32	9,100.00	65,000.00
Food Sales To Students-Lunch	3,734,037.04	3,528,554.70	3,572,207.05	3,600,000.00	3,600,000.00
Pupil Activities	295,850.88	365,203.52	274,489.71	235,000.00	210,000.00
Receivable Fees	493,905.25	436,748.65	260,991.28	185,000.00	679,000.00
Instr Matls-Student Program	2,418,212.08	2,616,517.36	2,494,870.03	2,250,000.00	2,750,000.00
Other Local Revenue	972,364.77	3,929,794.78	1,915,424.46	1,540,000.00	2,240,000.00
Total Local Revenue	12,433,841.26	15,006,230.57	12,452,318.01	11,694,100.00	13,434,000.00
Evidence Based Funding	113,739,830.48	120,158,178.63	157,137,958.35	174,500,000.00	197,000,000.00
Evidence Based Funding	113,739,830.48	120,158,178.63	157,137,958.35	174,500,000.00	197,000,000.00
Categoricals					
Special Ed - Private Facility	2,822,899.17	3,601,293.03	3,632,853.05	2,812,850.00	4,132,000.00
Special Ed - Extraordinary	3,946,226.25	5,233,207.99	1,305,933.08	0.00	0.00
Special Ed - Personnel	4,465,152.00	5,692,826.00	1,410,112.00	0.00	0.00
Special Ed - Orphanage Individ	943,432.82	583,386.32	435,228.47	600,000.00	740,000.00
Special Ed - Orphanage Summer	103,353.00	0.00	84,275.90	0.00	0.00
Special Ed - Summer School	90,743.85	0.00	91,093.28	85,000.00	90,000.00
Voc Ed Program Improve Grant	279,606.00	239,426.00	514,400.98	361,775.00	361,775.00
Bilingual Ed - Downstate - T.P	3,302,003.00	1,421,518.00	5,005,881.76	0.00	0.00
State Free Lunch & Breakfast	103,151.42	62,547.04	185,229.80	160,000.00	107,000.00
Driver Education	193,760.48	191,297.68	192,877.48	145,320.00	250,000.00
Transportation - Regular	6,326,634.75	7,266,825.86	6,761,687.89	6,349,488.00	7,283,000.00
Transportation - Special Educa	4,950,754.27	7,692,030.70	9,386,312.72	10,006,353.00	9,100,000.00
Safe Schools Grant (ROE)	100,028.92	71,595.00	98,989.48	70,000.00	70,000.00
Early Childhood - Pre K	2,934,034.00	3,674,915.00	6,208,123.00	3,965,211.00	4,288,000.00
Early Childhd - Proj Prepares	265,364.00	258,011.00	338,241.00	289,993.00	855,000.00
State Library Grant	0.30	0.00	48,265.59	25,000.00	30,000.00
Illinois Arts Council Grant	17,840.00	0.00	0.00	0.00	0.00
Family Literacy	(175.58)	0.00	0.00	0.00	28,000.00
Orphanage Tuition - 18-3	(7,198.96)	49,475.85	7,908.00	0.00	14,000.00
Other Revenue from State Source	196,656.00	157,950.90	538,944.64	0.00	0.00
School Maintenance Grant	0.00	0.00	37,596.73	0.00	0.00
Ill Emergency Management Agency	0.00	1,000,000.00	0.00	0.00	0.00
Safe Schools Grant	34,166.69	17,987.96	32,537.07	0.00	0.00
Total Categoricals	31,068,432.38	37,214,294.33	36,316,491.92	24,870,990.00	27,348,775.00

SUPPLEMENTAL INFORMATION
OPERATING FUNDS
DETAIL OF REVENUE BY SOURCE

	School District U-46				
	FY 2020 Budget Report				
	Summary of Operating Funds				
	YTD Actual 2015-16	YTD Actual 2016-17	YTD Actual 2017-18	FINAL Budget 2018-19	FINAL Budget 2019-20
Revenues:					
Federal Aid					
National School Lunch Program	9,099,385.26	9,681,949.87	9,774,339.14	9,600,000.00	9,500,000.00
School Breakfast Program	2,305,293.60	2,115,342.78	2,099,857.26	2,000,000.00	2,000,000.00
NSLP - Equipment Assistance	34,280.00	0.00	0.00	0.00	0.00
Title I - Low Income	11,135,192.00	10,281,194.00	10,980,150.00	8,921,373.00	9,000,000.00
Title I - School Improvement	0.00	0.00	0.00	0.00	0.00
Illinois Empower	0.00	0.00	4,347.00	0.00	0.00
21st Century Comm Learning	636,538.00	605,269.00	579,287.00	522,699.00	540,000.00
Renewal Grant	0.00	0.00	1,976.55	0.00	0.00
Fed Grant thru Intermediate	0.00	8,000.00	0.00	0.00	0.00
Fed - Sp Ed - Pre-school Flow	194,225.00	207,170.00	158,235.00	167,787.00	168,000.00
Fed - Sp Ed - IDEA Flow Through	8,203,865.00	6,709,616.00	7,895,387.00	7,827,456.00	7,642,000.00
Rm & Brd PL 94-142 Sp Ed	746,922.42	683,358.98	282,108.94	0.00	0.00
Voc Ed Perkins Title IIc	390,727.80	237,594.00	529,134.18	349,584.00	300,000.00
Early Childhood Expansion Grant	1,799,802.00	2,189,955.00	366,754.00	2,395,800.00	2,395,800.00
Emergency Immigrant Assistance	0.00	62,555.00	34,833.00	60,774.00	60,000.00
Title III Lang Inst Prog Lim Eng	939,254.00	960,480.00	1,361,905.00	1,212,627.00	1,937,000.00
Title II - Teacher Quality	814,242.00	1,068,597.00	1,733,562.00	1,554,144.00	1,142,000.00
Dept Of Rehab Services	101,211.00	101,211.00	106,834.00	106,834.00	100,000.00
ARRA - MIECHVP	124,236.05	79,936.73	56,019.92	0.00	0.00
Medicaid fee for Service	1,224,745.02	1,384,215.95	1,923,448.84	1,350,000.00	1,800,000.00
Administrative Outreach	989,334.38	1,269,448.74	1,167,472.48	1,000,000.00	1,000,000.00
Non Cash Food Commodity	1,032,997.00	682,090.00	1,241,769.00	1,032,997.00	1,169,621.00
Early Childhood Expansion Grant	135,313.00	0.00	0.00	0.00	0.00
Total Federal Aid	39,907,563.53	38,327,984.05	40,297,420.31	38,102,075.00	38,754,421.00
Other Revenue					
School Partners in City Grant	12,450.00	1,400.00	1,000.00	0.00	0.00
Local Grant	0.00	0.00	1,208.43	0.00	0.00
Wisdom Foundation	4,910.00	5,192.00	0.00	0.00	0.00
James Patterson Partnership Gr	3,000.00	0.00	0.00	0.00	0.00
Joyce Foundation	10,000.00	0.00	0.00	0.00	0.00
Bartlett Volunteer Fire	9,000.00	0.00	0.00	0.00	0.00
Midwest Dairy Association Grant	3,900.00	0.00	9,100.00	0.00	0.00
Kane County Health Reality Program	0.00	0.00	3,500.00	0.00	0.00
Abbott Food Service Grant	0.00	0.00	6,800.00	0.00	0.00
U46 Educational Foundation	16,357.83	4,826.80	16,560.00	25,000.00	0.00
Clean Energy Foundation	0.00	364,488.73	0.00	0.00	0.00
Kane County Health Dept	1,375.00	7,500.00	7,500.00	0.00	0.00
Sale of Equipment	664,800.00	0.00	0.00	0.00	0.00
Total Other Revenue	725,792.83	383,407.53	45,668.43	25,000.00	0.00
Total Revenue	431,409,790.10	447,677,200.11	486,881,103.02	496,971,393.00	527,948,943.00
Revenue from Financing Activities					
Proceeds from Purchase Contracts	6,653,797.00	0.00	0.00	0.00	0.00
Total Rev from Fin Activities	6,653,797.00	0.00	0.00	0.00	0.00
Total Revenue & Fin Activities	438,063,587.10	447,677,200.11	486,881,103.02	496,971,393.00	527,948,943.00

SUPPLEMENTAL INFORMATION
OPERATING FUNDS
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of Operating Funds				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Expenditures					
Salaries					
Teachers Salaries	158,123,200.33	164,799,152.90	167,643,857.91	181,062,484.00	190,739,159.00
Administrators Salaries	21,460,055.63	21,893,768.90	21,715,142.35	22,884,009.00	25,275,712.00
Technical Salaries	11,757,750.76	12,783,568.71	14,114,463.42	14,469,289.00	15,914,944.00
Temporary Salaries	153,222.15	92,267.75	17,623.75	15,593.00	17,593.00
Daily Substitute Salaries	4,327,431.01	4,188,785.76	4,734,371.24	5,078,793.00	5,299,697.00
Hourly Substitute Salaries	478,228.68	589,844.63	770,607.74	797,891.00	805,658.00
Other Hourly Extra Curr Superv	4,616,258.57	5,417,041.71	5,063,253.84	5,821,192.00	5,399,284.00
Athletic Extra Curr Supervisio	241,041.77	629,136.48	417,151.77	759,211.00	356,833.00
Noon Supervision	1,781,881.23	1,996,964.33	1,917,666.75	2,069,851.00	2,131,283.00
Stipends	4,214,033.43	3,577,527.74	4,175,705.19	4,217,843.00	4,440,451.30
Overtime Time & a Half	1,247,216.69	1,203,126.33	1,308,953.43	1,404,751.00	1,637,774.00
Overtime Double Time	30,790.45	47,291.50	39,008.03	41,258.00	60,779.00
Teachers Aides & Assistants	1,320,958.75	1,628,501.00	1,839,896.27	1,793,071.00	2,198,252.00
Special Education Aides	6,914,956.06	7,453,252.41	7,561,615.13	8,129,099.00	8,401,517.00
Bilingual Aides	274,897.98	305,416.56	150,192.71	206,744.00	150,220.00
Para Professionals	1,032,630.81	1,165,451.27	1,153,600.14	1,239,072.00	1,272,047.00
Deans Assistants	1,484,794.61	1,464,555.74	1,498,985.35	1,661,959.00	1,709,006.00
12-Month Secretaries	4,467,633.57	4,742,692.63	4,498,546.44	4,697,656.00	4,569,706.00
10-Month Secretaries	3,492,845.46	3,498,536.12	3,494,974.02	3,637,190.00	3,878,109.00
Clerical Aides	420,739.99	423,685.91	415,011.06	435,293.00	319,345.00
Liasons	1,411,047.39	1,435,209.84	1,286,745.22	1,177,014.00	1,552,764.00
Custodians	3,937,680.47	4,014,387.06	3,975,477.16	4,519,071.00	4,609,452.00
Maintenance	1,813,977.58	1,868,019.15	1,800,765.74	1,971,406.00	2,010,834.00
Grounds	1,038,251.08	1,057,640.09	1,035,373.20	1,104,178.00	1,351,262.00
Drivers	11,165,848.44	10,781,944.84	11,035,501.42	11,600,203.00	11,441,205.00
Driver Aide	1,284,760.72	1,202,768.18	1,729,729.62	1,733,389.00	1,850,723.00
Mechanics	636,400.10	658,985.41	636,203.59	705,167.00	662,219.00
Dispatchers	222,158.35	210,398.37	301,253.41	286,915.00	529,784.00
Food Service Tech	3,794,185.07	3,682,589.34	3,652,513.21	3,919,388.00	4,017,373.00
Student Helpers	29,222.20	29,691.17	24,736.63	27,515.00	28,065.00
Total Salaries	253,174,099.33	262,842,201.83	268,008,925.74	287,466,495.00	302,631,050.30
Employee Benefits					
Teachers Retirement	25,448,344.85	25,329,156.74	25,453,095.80	27,509,871.00	27,976,596.00
TRS Early Retirement Contrbtn	701,317.38	1,118,742.42	0.00	0.00	0.00
Life Insurance	370,923.68	284,346.98	267,253.71	315,049.00	328,924.00
Medical Insurance	44,731,036.55	48,450,021.45	48,845,977.60	53,611,723.00	52,247,275.00
Dental Insurance	2,333,183.23	2,226,909.01	2,372,086.52	2,477,205.00	2,555,079.00
Disability Insurance	382,100.62	423,091.78	430,098.05	446,615.00	466,738.00
IMRF/SS/Medicare Allocation	1,148,239.27	1,155,035.15	1,095,624.91	925,765.00	944,280.00
Total Employee Benefits	75,115,145.58	78,987,303.53	78,464,136.59	85,286,228.00	84,518,892.00

SUPPLEMENTAL INFORMATION
OPERATING FUNDS
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of Operating Funds				
	YTD Actual 2015-16	YTD Actual 2016-17	YTD Actual 2017-18	FINAL Budget 2018-19	FINAL Budget 2019-20
Expenditures					
Purchased Services					
Technical Services	1,798,648.49	1,640,293.88	1,442,264.78	2,311,000.00	503,515.00
Admin Professional Services	1,275,445.71	755,243.92	1,107,472.87	1,086,211.00	1,384,607.00
Instructional Professional Ser	1,416,640.58	1,499,707.57	1,670,631.80	1,734,627.00	2,570,305.00
Audit/Financial Services	101,700.00	91,750.00	94,100.00	105,000.00	111,500.00
Legal Services	94,260.08	94,731.50	125,792.07	150,000.00	154,000.00
Other Tech & Prof Serv	6,836,207.96	6,323,768.50	8,129,418.31	7,626,216.00	8,312,695.00
Sanitation Services	311,672.14	273,157.03	328,108.82	412,500.00	577,300.00
Cleaning Services	68,153.63	68,869.96	56,634.81	126,500.00	39,500.00
Repairs & Maint Services	6,971,920.21	6,447,638.33	7,729,559.65	6,846,738.00	9,321,227.00
Rentals	347,642.18	222,267.87	208,321.33	234,850.00	362,100.00
Contract Cleaning	3,488,233.55	3,511,452.08	3,565,163.11	3,687,300.00	5,000,000.00
Exterminating	30,659.63	42,791.98	37,730.00	60,000.00	58,000.00
Other Property Services	19,304.15	24,629.38	41,961.96	30,500.00	100,100.00
Pupil Transportation	2,360,317.66	2,290,768.87	1,909,214.11	1,981,282.00	2,425,409.00
Indistrict/Regional Travel	152,797.39	142,247.61	152,307.61	154,188.00	241,538.00
Travel Conf/Workshops	407,424.66	434,995.60	476,341.90	551,271.00	921,011.00
Out Of District Travel	111,790.11	169,081.99	298,652.90	222,565.00	275,873.00
Negotiations Expense	4,684.75	0.00	5,605.90	1,500.00	5,750.00
Awards and Banquets	28,942.11	36,919.26	19,190.13	42,500.00	77,000.00
Communications/Postage	1,192,720.71	1,660,482.97	1,510,076.95	1,632,491.00	2,047,947.00
Advertising	13,974.25	14,997.30	11,420.79	17,000.00	22,200.00
Printing & Duplicating	221,573.31	251,524.40	189,601.63	276,986.00	319,020.00
Binding	24,218.21	32,913.48	28,059.78	36,000.00	38,000.00
Copier Service/Repair	686,777.86	640,275.62	550,290.07	556,761.00	550,906.00
Copier Lease/Rental	8,916.56	7,523.43	4,421.04	18,000.00	21,000.00
Water/Sewer	578,516.45	684,844.43	699,861.89	646,264.00	825,264.00
Insurance	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Workers Compensation	185,000.00	185,000.00	185,000.00	185,000.00	185,000.00
Unemployment Compensation	0.00	0.00	100,888.41	125,000.00	150,000.00
Other Purchased Services	51,336.28	24,976.29	31,747.56	42,000.00	34,000.00
Total Purchased Services	28,804,478.62	27,587,853.25	30,724,840.18	30,915,250.00	36,649,767.00
Supplies and Materials					
Supplies	8,360,267.44	7,973,432.81	9,085,118.41	8,380,386.00	14,632,361.00
Food Service Food & Supplies	6,210,367.28	6,954,806.44	6,026,213.84	6,223,557.00	5,991,500.00
Custodial Supplies	500,498.17	459,188.53	578,182.05	659,198.00	805,898.00
Tech Consumables	56,775.07	67,824.98	56,072.66	57,009.00	57,831.00
Copier Paper/Supplies	185,655.36	216,758.28	215,383.34	217,280.00	177,055.00
Freight In/Shipping	0.00	0.00	547.26	1,000.00	1,000.00
AV Supplies	42.95	0.00	490.00	494.00	0.00
Support Materials	24,731.65	12,073.04	9,883.11	18,200.00	31,000.00
Textbooks	8,711,489.55	3,812,363.02	9,772,179.29	7,000,000.00	7,400,000.00
Suppl Instructional Matls	0.00	38,970.87	23,105.37	31,000.00	4,000.00
Computer Accessories	26,809.88	19,104.73	16,470.86	24,074.00	24,322.00
Library Materials	43,054.03	33,784.75	127,432.06	100,484.00	275,167.00
Suppl Library Matls	2,308.91	0.00	1,437.93	1,459.00	2,137.00
Periodicals	1,456.63	1,974.09	1,904.86	5,726.00	2,244.00
Oil	97,062.44	81,681.35	79,844.50	100,000.00	100,000.00
Gasoline	1,250,373.52	1,223,867.12	1,580,429.31	1,740,000.00	1,740,000.00
Natural Gas	1,299,163.92	1,272,957.96	1,028,582.76	1,813,110.00	1,474,610.00
Non Cash Food Commodity	1,032,997.00	682,090.00	1,241,769.00	1,032,997.00	1,169,621.00
Electricity	3,274,123.60	3,970,677.28	4,307,630.23	4,250,000.00	4,000,000.00
Other Supplies	18,540.00	38,104.05	16,456.45	18,000.00	10,000.00
Total Supplies and Materials	31,095,717.40	26,859,659.30	34,169,133.29	31,673,974.00	37,898,746.00

SUPPLEMENTAL INFORMATION
OPERATING FUNDS
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of Operating Funds				
	YTD Actual 2015-16	YTD Actual 2016-17	YTD Actual 2017-18	FINAL Budget 2018-19	FINAL Budget 2019-20
Expenditures					
Capital Outlay					
Buildings	11,744,253.06	16,448,218.26	12,757,136.97	16,764,000.00	35,360,000.00
Improvements (Non Building)	1,541,869.81	643,720.52	1,180,562.85	1,700,000.00	1,000,000.00
Addl/Repl Equipment	8,625,742.28	5,724,592.35	10,149,182.88	10,158,358.00	1,107,376.00
Aged & Obsolete Equipment	112,694.51	188,275.93	151,354.14	236,000.00	0.00
Lease/Purchase Equipment	137,228.35	74,900.40	2,370.00	2,300.00	0.00
Addl/Repl Transportation Equip	196,656.00	2,306,440.00	0.00	5,743,734.00	4,121,556.00
Transp Lease/Purchase Equipment	7,311,097.00	0.00	0.00	0.00	0.00
Total Capital Outlay	29,669,541.01	25,386,147.46	24,240,606.84	34,604,392.00	41,588,932.00
Other Objects					
Redemption Of Principal - Leases	2,751,966.28	2,708,465.54	2,745,757.76	1,333,745.00	1,353,351.00
Interest - Leases	71,099.48	114,600.22	77,308.02	39,500.00	19,894.00
Dues & Fees	421,162.00	462,807.71	598,607.35	179,419.00	257,645.00
Transfers - Interfund	(10,153,249.00)	(4,158,210.00)	0.00	0.00	0.00
Transfer of Bond Principal	2,681,648.25	4,518,148.12	4,520,903.82	10,016,879.00	10,322,503.00
Transfer of Principal to Debt Service	413,481.18	0.00	0.00	0.00	0.00
Transfer of Bond Interest	29,975.54	25,989.80	22,132.68	19,116.00	14,744.00
Transfer of Interest to Debt Service	9,159.47	0.00	0.00	0.00	0.00
Transfers - Bank Interest	(425,000.00)	(1,000,000.00)	(3,000,000.00)	(4,000,000.00)	(9,000,000.00)
Tuition	8,531,710.94	9,047,983.14	10,592,084.77	10,879,700.00	11,579,000.00
Miscellaneous Objects	4,343.53	3,437.09	32,786.62	0.00	350,000.00
Contingency	0.00	0.00	0.00	6,000,000.00	0.00
Total Other Objects	4,336,297.67	11,723,221.62	15,589,581.02	24,468,359.00	14,897,137.00
Non-capitalized Equipment & Termination Benefits					
Non Capitalized Equipment	1,011,733.79	752,207.55	824,788.35	633,078.00	8,010,961.00
Termination Benefits	76,607.24	86,055.86	28,000.00	75,000.00	300,000.00
Total Non-capitalized Equipment & Termination Benefits	1,088,341.03	838,263.41	852,788.35	708,078.00	8,310,961.00
Total Expenditures	423,283,620.64	434,224,650.40	452,050,012.01	495,122,776.00	526,495,485.30
Excess (Deficit) Revenues over Expenditures	8,126,169.46	13,452,549.71	34,831,091.01	1,848,617.00	1,453,457.70
Other Financing Use					
Excess (Deficit) Rev over Expend including Financing Activity	14,779,966.46	13,452,549.71	34,831,091.01	1,848,617.00	1,453,457.70

SUPPLEMENTAL INFORMATION
EDUCATIONAL FUND
DETAIL OF RESOURCE BY FUNCTION

	School District U-46				
	FY 2020 Budget Report				
	Summary of Education Fund				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues:					
Taxes					
Total Taxes	188,158,475.62	190,253,728.00	191,716,485.00	194,980,171.00	202,670,971.00
Local Revenue					
Mobile Home Privilege Tax	24,069.38	0.00	0.00	0.00	0.00
Village of Hoffman Estates - TIF	67,098.74	77,839.44	173,822.29	75,000.00	200,000.00
School Tuition	2,736,372.53	2,610,547.16	2,481,945.01	2,400,000.00	2,490,000.00
Interest on Investments	1,212.48	1,441.96	30,318.89	7,500.00	50,000.00
Food Sales To Students-Lunch	3,734,037.04	3,528,554.70	3,572,207.05	3,600,000.00	3,600,000.00
Pupil Activities	295,850.88	365,203.52	274,489.71	235,000.00	210,000.00
Receivable Fees	493,905.25	436,748.65	260,991.28	185,000.00	679,000.00
Instr Matls-Student Program	2,418,212.08	2,616,517.36	2,494,870.03	2,250,000.00	2,750,000.00
Other Local Revenue	235,811.97	232,918.33	367,586.04	140,000.00	240,000.00
Total Local Revenue	10,006,570.35	9,869,771.12	9,656,230.30	8,892,500.00	10,219,000.00
Evidence Based Funding	113,739,830.48	120,158,178.63	157,137,958.35	167,000,000.00	179,500,000.00
Evidence Based Funding	113,739,830.48	120,158,178.63	157,137,958.35	167,000,000.00	179,500,000.00
Categoricals					
Special Ed - Private Facility	2,822,899.17	3,601,293.03	3,632,853.05	2,812,850.00	4,132,000.00
Special Ed - Extraordinary	3,946,226.25	5,233,207.99	1,305,933.08	0.00	0.00
Special Ed - Personnel	4,465,152.00	5,692,826.00	1,410,112.00	0.00	0.00
Special Ed - Orphanage Individ	943,432.82	583,386.32	435,228.47	600,000.00	740,000.00
Special Ed - Orphanage Summer	103,353.00	0.00	84,275.90	0.00	0.00
Special Ed - Summer School	90,743.85	0.00	91,093.28	85,000.00	90,000.00
Voc Ed Program Improve Grant	279,606.00	239,426.00	514,400.98	361,775.00	361,775.00
Bilingual Ed - Downstate - T.P	3,302,003.00	1,421,518.00	5,005,881.76	0.00	0.00
State Free Lunch & Breakfast	103,151.42	62,547.04	185,229.80	160,000.00	107,000.00
Driver Education	193,760.48	191,297.68	192,877.48	145,320.00	250,000.00
Safe Schools Grant (ROE)	100,028.92	71,595.00	98,989.48	70,000.00	70,000.00
Early Childhood - Pre K	2,934,034.00	3,674,915.00	6,208,123.00	3,965,211.00	4,288,000.00
Early Childhd - Proj Prepares	265,364.00	258,011.00	338,241.00	289,993.00	855,000.00
State Library Grant	0.30	0.00	48,265.59	25,000.00	30,000.00
Illinois Arts Council Grant	17,840.00	0.00	0.00	0.00	0.00
Family Literacy	(175.58)	0.00	0.00	0.00	28,000.00
Orphanage Tuition - 18-3	(7,198.96)	49,475.85	7,908.00	0.00	14,000.00
Other Revenue from State Source	0.00	0.00	538,944.64	0.00	0.00
Ill Emergency Management Agency	0.00	241,000.00	0.00	0.00	0.00
Safe Schools Grant	34,166.69	17,987.96	32,537.07	0.00	0.00
Total Categoricals	19,594,387.36	21,338,486.87	20,130,894.58	8,515,149.00	10,965,775.00

SUPPLEMENTAL INFORMATION
EDUCATIONAL FUND
DETAIL OF RESOURCE BY FUNCTION

	School District U-46				
	FY 2020 Budget Report				
	Summary of Education Fund				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues:					
Federal Aid					
National School Lunch Program	9,099,385.26	9,681,949.87	9,774,339.14	9,600,000.00	9,500,000.00
School Breakfast Program	2,305,293.60	2,115,342.78	2,099,857.26	2,000,000.00	2,000,000.00
NSLP - Equipment Assistance	34,280.00	0.00	0.00	0.00	0.00
Title I - Low Income	11,135,192.00	10,281,194.00	10,980,150.00	8,921,373.00	9,000,000.00
Title I - School Improvement	0.00	0.00	0.00	0.00	0.00
Illinois Empower	0.00	0.00	4,347.00	0.00	0.00
21st Century Comm Learning	636,538.00	605,269.00	579,287.00	522,699.00	540,000.00
Renewal Grant	0.00	0.00	1,976.55	0.00	0.00
Fed Grant thru Intermediate	0.00	8,000.00	0.00	0.00	0.00
Fed - Sp Ed - Pre-school Flow	194,225.00	207,170.00	158,235.00	167,787.00	168,000.00
Fed - Sp Ed - IDEA Flow Through	8,203,865.00	6,709,616.00	7,895,387.00	7,827,456.00	7,642,000.00
Rm & Brd PL 94-142 Sp Ed	746,922.42	683,358.98	282,108.94	0.00	0.00
Voc Ed Perkins Title IIc	390,727.80	237,594.00	529,134.18	349,584.00	300,000.00
Early Childhood Expansion Grant	1,799,802.00	2,189,955.00	366,754.00	2,395,800.00	2,395,800.00
Emergency Immigrant Assistance	0.00	62,555.00	34,833.00	60,774.00	60,000.00
Title III Lang Inst Prog Lim Eng	939,254.00	960,480.00	1,361,905.00	1,212,627.00	1,937,000.00
Title II - Teacher Quality	814,242.00	1,068,597.00	1,733,562.00	1,554,144.00	1,142,000.00
Dept Of Rehab Services	101,211.00	101,211.00	106,834.00	106,834.00	100,000.00
ARRA - MIECHVP	124,236.05	79,936.73	56,019.92	0.00	0.00
Medicaid fee for Service	1,224,745.02	1,384,215.95	1,923,448.84	1,350,000.00	1,800,000.00
Administrative Outreach	989,334.38	1,269,448.74	1,167,472.48	1,000,000.00	1,000,000.00
Non Cash Food Commodity	1,032,997.00	682,090.00	1,241,769.00	1,032,997.00	1,169,621.00
Early Childhood Expansion Grant	135,313.00	0.00	0.00	0.00	0.00
Total Federal Aid	39,907,563.53	38,327,984.05	40,297,420.31	38,102,075.00	38,754,421.00
Other Revenue					
School Partners in City Grant	12,450.00	1,400.00	1,000.00	0.00	0.00
Local Grant	0.00	0.00	1,208.43	0.00	0.00
Wisdom Foundation	4,910.00	5,192.00	0.00	0.00	0.00
James Patterson Partnership Gr	3,000.00	0.00	0.00	0.00	0.00
Joyce Foundation	10,000.00	0.00	0.00	0.00	0.00
Bartlett Volunteer Fire	9,000.00	0.00	0.00	0.00	0.00
Midwest Dairy Association Grant	3,900.00	0.00	9,100.00	0.00	0.00
Kane County Health Reality Program	0.00	0.00	3,500.00	0.00	0.00
Abbott Food Service Grant	0.00	0.00	6,800.00	0.00	0.00
U46 Educational Foundation	16,357.83	4,826.80	16,560.00	25,000.00	0.00
Kane County Health Dept	1,375.00	7,500.00	7,500.00	0.00	0.00
Total Other Revenue	60,992.83	18,918.80	45,668.43	25,000.00	0.00
Total Revenue	371,467,820.17	379,967,067.47	418,984,656.97	417,514,895.00	442,110,167.00
Revenue from Financing Activities					
Total Revenue & Fin Activities	371,467,820.17	379,967,067.47	418,984,656.97	417,514,895.00	442,110,167.00

SUPPLEMENTAL INFORMATION
EDUCATIONAL FUND
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of Education Fund				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Expenditures					
Salaries					
Teachers Salaries	158,123,200.33	164,799,152.90	167,643,857.91	181,062,484.00	190,739,159.00
Administrators Salaries	20,087,730.42	20,573,916.91	20,621,223.16	21,758,506.00	24,107,441.00
Technical Salaries	11,527,091.22	12,368,575.77	13,273,952.37	13,642,826.00	14,842,654.00
Temporary Salaries	988.51	0.00	845.00	0.00	2,000.00
Daily Substitute Salaries	4,327,431.01	4,188,785.76	4,734,371.24	5,078,793.00	5,299,697.00
Hourly Substitute Salaries	478,228.68	589,844.63	770,607.74	797,891.00	805,658.00
Other Hourly Extra Curr Superv	4,611,264.93	5,393,912.97	5,048,728.84	5,800,291.00	5,377,547.00
Athletic Extra Curr Supervisio	241,041.77	629,136.48	417,151.77	759,211.00	356,833.00
Noon Supervision	1,781,881.23	1,996,964.33	1,917,666.75	2,069,851.00	2,131,283.00
Stipends	4,213,433.43	3,576,827.74	4,175,605.19	4,217,686.00	4,440,451.30
Overtime Time & a Half	414,674.71	457,875.88	441,115.45	459,215.00	513,873.00
Overtime Double Time	3,436.39	3,485.03	1,258.49	1,246.00	0.00
Teachers Aides & Assistants	1,320,958.75	1,628,501.00	1,839,896.27	1,793,071.00	2,198,252.00
Special Education Aides	6,914,956.06	7,453,252.41	7,561,615.13	8,129,099.00	8,401,517.00
Bilingual Aides	274,897.98	305,416.56	150,192.71	206,744.00	150,220.00
Para Professionals	1,032,630.81	1,165,451.27	1,153,600.14	1,239,072.00	1,272,047.00
Deans Assistants	1,484,794.61	1,464,555.74	1,498,985.35	1,661,959.00	1,709,006.00
12-Month Secretaries	4,288,693.82	4,589,861.26	4,365,166.02	4,560,253.00	4,428,181.00
10-Month Secretaries	3,492,845.46	3,498,536.12	3,494,974.02	3,637,190.00	3,878,109.00
Clerical Aides	420,739.99	423,685.91	415,011.06	435,293.00	319,345.00
Liasons	1,411,047.39	1,435,209.84	1,286,745.22	1,177,014.00	1,552,764.00
Custodians	0.00	307,520.65	307,521.00	316,747.00	323,082.00
Maintenance	173,494.72	156,074.57	167,361.42	182,446.00	186,095.00
Drivers	595,440.50	561,153.16	615,747.22	629,448.00	635,742.00
Food Service Tech	3,794,185.07	3,682,589.34	3,652,513.21	3,919,388.00	4,017,373.00
Student Helpers	29,222.20	29,691.17	24,736.63	27,515.00	28,065.00
Total Salaries	231,044,309.99	241,279,977.40	245,580,449.31	263,563,239.00	277,716,394.30
Employee Benefits					
Teachers Retirement	25,448,344.85	25,329,117.39	25,453,095.80	27,509,871.00	27,976,596.00
TRS Early Retirement Contrbtn	701,317.38	1,118,742.42	0.00	0.00	0.00
Life Insurance	331,546.43	252,908.32	242,095.51	274,569.00	286,421.00
Medical Insurance	38,190,410.89	42,089,754.51	42,560,166.79	47,003,107.00	46,249,067.00
Dental Insurance	1,958,991.29	1,905,336.67	2,028,130.34	2,121,086.00	2,183,206.00
Disability Insurance	341,536.10	387,493.65	392,963.95	408,201.00	426,506.00
IMRF/SS/Medicare Allocation	1,148,239.27	1,155,035.15	1,095,624.91	925,765.00	944,280.00
Total Employee Benefits	68,120,386.21	72,238,388.11	71,772,077.30	78,242,599.00	78,066,076.00

SUPPLEMENTAL INFORMATION
EDUCATIONAL FUND
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of Education Fund				
	YTD Actual 2015-16	YTD Actual 2016-17	YTD Actual 2017-18	FINAL Budget 2018-19	FINAL Budget 2019-20
Expenditures					
Purchased Services					
Technical Services	83,751.67	215,526.73	335,055.25	301,000.00	112,100.00
Admin Professional Services	1,275,445.71	755,243.92	1,107,472.87	1,086,211.00	1,384,607.00
Instructional Professional Ser	1,416,640.58	1,499,707.57	1,670,631.80	1,734,627.00	2,570,305.00
Audit/Financial Services	101,700.00	91,750.00	94,100.00	105,000.00	111,500.00
Legal Services	94,260.08	94,731.50	125,792.07	150,000.00	154,000.00
Other Tech & Prof Serv	6,754,029.15	6,062,402.77	7,747,245.37	7,251,216.00	7,606,633.00
Sanitation Services	0.00	107,676.58	107,677.00	109,000.00	109,000.00
Cleaning Services	14,923.27	24,604.39	8,635.50	56,500.00	6,500.00
Repairs & Maint Services	3,087,951.30	2,468,642.56	2,474,779.09	2,378,100.00	2,755,510.00
Rentals	183,947.89	196,125.24	185,862.51	154,850.00	336,600.00
Exterminating	0.00	13,040.06	13,040.00	10,000.00	12,000.00
Pupil Transportation	2,013,413.15	1,905,919.68	1,704,514.50	1,631,282.00	2,040,409.00
Indistrict/Regional Travel	152,138.32	140,469.51	152,253.13	151,188.00	241,538.00
Travel Conf/Workshops	399,233.89	424,848.85	465,134.41	521,271.00	893,811.00
Out Of District Travel	89,902.16	127,635.32	243,274.15	194,565.00	275,313.00
Negotiations Expense	4,684.75	0.00	5,605.90	1,500.00	5,750.00
Awards and Banquets	27,354.16	36,119.26	16,690.13	32,500.00	67,000.00
Communications/Postage	1,148,622.95	1,643,901.30	1,497,437.25	1,592,491.00	2,009,747.00
Advertising	13,974.25	14,997.30	11,420.79	17,000.00	22,200.00
Printing & Duplicating	202,656.55	226,404.16	151,961.89	241,986.00	284,020.00
Binding	24,218.21	32,913.48	28,059.78	36,000.00	38,000.00
Copier Service/Repair	686,777.86	640,275.62	550,290.07	556,761.00	550,906.00
Copier Lease/Rental	8,916.56	7,523.43	4,421.04	18,000.00	21,000.00
Water/Sewer	0.00	32,600.16	32,600.00	32,600.00	32,600.00
Insurance	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Workers Compensation	185,000.00	185,000.00	185,000.00	185,000.00	185,000.00
Unemployment Compensation	0.00	0.00	100,888.41	125,000.00	150,000.00
Other Purchased Services	43,730.28	24,976.29	31,747.56	32,000.00	34,000.00
Total Purchased Services	18,028,272.74	16,988,035.68	19,066,590.47	18,720,648.00	22,025,049.00
Supplies and Materials					
Supplies	5,710,182.22	5,226,784.38	5,955,651.56	5,460,386.00	11,162,162.00
Food Service Food & Supplies	6,210,367.28	6,954,806.44	6,026,213.84	6,223,557.00	5,991,500.00
Custodial Supplies	0.00	133,689.19	109,198.00	109,198.00	109,198.00
Tech Consumables	56,775.07	67,824.98	56,072.66	57,009.00	57,831.00
Copier Paper/Supplies	185,655.36	216,758.28	215,383.34	217,280.00	177,055.00
Freight In/Shipping	0.00	0.00	547.26	1,000.00	1,000.00
AV Supplies	42.95	0.00	490.00	494.00	0.00
Support Materials	24,731.65	12,073.04	9,883.11	18,200.00	31,000.00
Textbooks	8,711,489.55	3,812,363.02	9,772,179.29	7,000,000.00	7,400,000.00
Suppl Instructional Matls	0.00	38,970.87	23,105.37	31,000.00	4,000.00
Computer Accessories	26,809.88	19,104.73	16,470.86	24,074.00	24,322.00
Library Materials	43,054.03	33,784.75	127,432.06	100,484.00	275,167.00
Suppl Library Matls	2,308.91	0.00	1,437.93	1,459.00	2,137.00
Periodicals	1,456.63	1,974.09	1,904.86	1,726.00	2,244.00
Gasoline	36,407.85	33,025.21	1,051.08	60,000.00	60,000.00
Non Cash Food Commodity	1,032,997.00	682,090.00	1,241,769.00	1,032,997.00	1,169,621.00
Electricity	0.00	196,027.23	200,000.00	200,000.00	200,000.00
Total Supplies and Materials	22,042,278.38	17,429,276.21	23,758,790.22	20,538,864.00	26,667,237.00

SUPPLEMENTAL INFORMATION
EDUCATIONAL FUND
DETAIL OF EXPENDITURE BY OBJECT

	School District U-46				
	FY 2020 Budget Report				
	Summary of Education Fund				
	YTD	YTD	YTD	FINAL	FINAL
	Actual	Actual	Actual	Budget	Budget
	2015-16	2016-17	2017-18	2018-19	2019-20
Expenditures					
Capital Outlay					
Buildings	836,135.87	5,468,657.46	4,292,037.72	1,764,000.00	2,360,000.00
Addl/Repl Equipment	8,379,411.98	5,522,927.75	9,192,182.42	9,658,358.00	947,376.00
Aged & Obsolete Equipment	112,694.51	188,275.93	151,354.14	236,000.00	0.00
Lease/Purchase Equipment	5,828.35	74,900.40	2,370.00	2,300.00	0.00
Total Capital Outlay	9,334,070.71	11,254,761.54	13,637,944.28	11,660,658.00	3,307,376.00
Other Objects					
Dues & Fees	416,797.00	462,689.71	593,470.35	174,219.00	254,645.00
Transfers - Interfund	815,004.00	0.00	0.00	0.00	0.00
Transfer of Bond Principal	2,068,459.00	3,902,326.00	3,902,326.00	9,302,326.00	9,605,212.00
Transfer of Principal to Debt Service	243,657.96	0.00	0.00	0.00	0.00
Transfer of Interest to Debt Service	4,013.04	0.00	0.00	0.00	0.00
Tuition	8,531,710.94	9,047,983.14	10,592,084.77	10,879,700.00	11,579,000.00
Contingency	0.00	0.00	0.00	6,000,000.00	0.00
Total Other Objects	12,079,641.94	13,412,998.85	15,087,881.12	26,356,245.00	21,438,857.00
Non-capitalized Equipment & Termination Benefits					
Non Capitalized Equipment	1,011,733.79	752,207.55	824,788.35	633,078.00	8,010,961.00
Termination Benefits	76,607.24	86,055.86	28,000.00	75,000.00	300,000.00
Total Non-capitalized Equipment & Termination Benefits	1,088,341.03	838,263.41	852,788.35	708,078.00	8,310,961.00
Total Expenditures	361,737,301.00	373,441,701.20	389,756,521.05	419,790,331.00	437,531,950.30
Excess (Deficit) Revenues over Expenditures	9,730,519.17	6,525,366.27	29,228,135.92	(2,275,436.00)	4,578,216.70
Other Financing Use					
Excess (Deficit) Rev over Expend including Financing Activity	9,730,519.17	6,525,366.27	29,228,135.92	(2,275,436.00)	4,578,216.70

Glossary of Terms and Acronyms

Listing of Acronyms

ADA	Average Daily Attendance
AFR	Annual Financial Report
ASBO	Association of School Business Officials
AVID	Advancement Via Individual Determination
CAB	Capital Appreciation Bonds
CAFR	Comprehensive Annual Financial Report
EAV	Equalized Assessed Value
EBF	Evidence-Based Funding
FDK	Full-Day Kindergarten
FY	Fiscal Year
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
GSA	General State Aid
ILCS	Illinois Compiled Statutes
IMRF	Illinois Municipal Retirement Fund
ISBE	Illinois State Board of Education
MTSS	Multi-tiered Systems of Support
OPEB	Other Postemployment Benefits
OEPP	Operating Expenditures Per Pupil
OFS	Other Financing Sources
OFU	Other Financing Uses
PARCC	Partnership for Assessment of Readiness for College and Careers
PBIS	Positive Behavioral Interventions Supports
RTI	Response to Intervention
SAFE	Supervised Activities for Children of Employed Parents
TEI	Teacher Effectiveness Initiatives
THIS	Teachers Health Insurance Security Fund
TRS	Teachers Retirement System

Glossary of Terms and Acronyms

This Glossary contains definitions of terms used in this document and such additional terms as deemed necessary to provide a common understanding of Illinois budgetary accounting procedures for schools. Several terms, which are not primarily budgetary accounting terms, have been included because of their significance for school district accounting. The glossary is arranged alphabetically.

ACCOUNTING SYSTEM. The total structure of records and procedures that discover, record, classify, and report information on the financial position and operation of a school district or any of its funds, balanced account groups and organizational components.

ACCOUNT NUMBER. An account number is a defined code for recording and summarizing financial transactions.

ACCOUNTING PERIOD. The accounting period is a period at the end of which and for which financial statements are prepared. For School District U-46, the accounting period is as of and for the year ending June 30.

ACCRUAL BASIS OF ACCOUNTING. Method of accounting that recognizes the financial effect of transactions, events, and interfund activity when they occur, regardless of the timing of related cash flows.

ACCRUED EXPENDITURES. Accrued expenditures are those expenditures which have been incurred and have not been paid as of a given date.

ACCRUED INTEREST. Accrued interest is interest earned between interest dates, but not yet paid.

ACCRUED LIABILITIES. Accrued liabilities are those amounts owed but not yet paid as of a given date.

ACCRUED REVENUE. Accrued revenue is revenue earned and not yet collected regardless of whether due or not.

ACTUARIAL ACCRUED LIABILITY. In the context of defined benefit pension and OPEB plans, that portion of the present value of benefits promised to employees that will not be provided through future normal cost. Stated differently, it is the present value of benefits already earned by employees.

ACTUARIAL ASSUMPTIONS. In the context of defined benefit pension and OPEB plans, assumptions that an actuary must make as to the occurrence of future events affecting benefit costs (rate of inflation, mortality).

ADVANCED REFUNDING. Transaction in which new debt is issued to refinance existing debt (old debt), but the proceeds must be placed in escrow pending call date or maturity (refunding in advance of redemption).

ANNUAL REQUIRED CONTRIBUTION (ARC). IN the context of defined benefit pension and OPEB plans, the actuarially determined amount an employer must contribute in a given year.

APPROPRIATED BUDGET. Expenditure authority created by the appropriation bills or ordinances that are signed into law and related estimated revenues. The appropriated budget includes all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes.

Glossary of Terms and Acronyms

ASSESSED VALUATION. Valuation that a government sets on real estate or other property as a basis for levying taxes.

ASSETS. Resources with present service capacity that the government presently controls.

ASSIGNED FUND BALANCE. The portion of the net position of a government assigned for a particular purposes.

AVAILABILITY CRITERION. Requirement under the modified accrual basis of accounting that revenues be recognized only if they are collected or collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

AVAILABILITY PERIOD. Designated period immediately following the close of the fiscal year by the end of which cash must be collected for related revenue to be recognized under the modified accrual basis of accounting.

AVERAGE DAILY ATTENDANCE (ADA). Average daily attendance is the average attendance of a school taken over a three-week period commencing the first Monday after Labor Day in September. Kindergarten counts as one-half ADA.

BALANCED BUDGET. The budget is balanced if revenues are equal to expenditures.

BASIC FINANCIAL STATEMENTS. Minimum combination of financial statements and note disclosure required for fair presentation in conformity with GAAP.

BASIS OF ACCOUNTING. Timing of recognition for financial reporting purposes (when the effects of transactions or events should be recognized in financial statements).

BASIS OF BUDGETING. Method used to determine when revenues and expenditures are recognized for budgetary purposes.

BUDGETARY REPORTING. In the context of financial reporting, requirement to present budgetary comparisons in connection with general purpose external financial reporting. Budgetary reporting is required in connection with the basic financial statements for both the general fund and individual major special revenue funds with annual (or biennial) appropriated budgets. Budgetary reporting also is required within the CAFR to demonstrate compliance at the legal level of control for all governmental funds with annual (or biennial) appropriated budgets.

BOARD OF EDUCATION. The seven-member Board of Education is an elected body that has been created according to state statute, and vested with responsibility for educational activities in the School District.

BOND. A bond is a written promise to pay a specific sum of money, called the face value or principal amount, at a specified date or dates in the future, called the maturity date, and with periodic interest payments at a rate specified in the bond. A bond is generally issued for a specific purpose or project, such as construction of a new facility. The difference between a note and a bond is that a bond generally is for a longer period of time, and requires greater legal formality.

BONDED DEBT. Bonded debt is part of the School District debt that is covered by outstanding bonds of the District. This is sometimes called “funded debt.”

BONDS ISSUED. Bonds issued are reflected when bonds are sold.

Glossary of Terms and Acronyms

BUDGET. The budget is a plan of financial operation embodying an estimate of proposed revenues and expenditures for a given period or purpose, and the proposed means of financing those expenditures. The budget is a legal document once it has been approved by the Board of Education.

BUDGETARY CONTROL. Budgetary control is the management of the business affairs of the District in accordance with an approved budget, with the responsibility to keep expenditures within the authorized amounts.

BUILDINGS. Facilities permanently affixed to the land, including their associated heating and air conditioning systems, electrical and sound systems, plumbing and sewer systems, elevators, and other fixed equipment.

CAPITAL ASSETS. Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasurers, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

CAPITALIZATION THRESHOLD. Dollar value at which a government elects to capitalize tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period. Generally, capitalization thresholds are applied to individual items rather than groups of items unless the result would be to exclude items that in the aggregate would clearly be material to the financial statements.

CASH. Includes not only currency on hand, but also demand deposits with banks or other financial institutions. Cash also includes deposits in other kinds of accounts or cash management pools that have the general characteristics of demand deposits.

CASH BASIS OF ACCOUNTING. Basis of accounting that recognizes transactions or events when related cash amounts are received or disbursed.

CASH EQUIVALENT. Short-term, highly liquid investments that are both 1) readily convertible to known amounts of cash and 2) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition. For this purpose, “original maturity” means maturity as of the date the investment is acquired.

COMMITTED FUND BALANCE. The portion of the net position of a governmental fund that represents resources whose use is subject to a legally binding constraint that is imposed by the government itself at its highest level of decision-making authority and that remains legally binding unless removed in the same manner.

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR). Financial report that contains, at a minimum, three sections: 1) introductory, 2) financial, and 3) statistical, and whose financial section provides information on each individual fund and component unit.

COMPREHENSIVE FRAMEWORK OF INTERNAL CONTROL. Structure of internal control that provides for 1) a favorable control environment, 2) the continuing assessment of risk, 3) the design, implementation, and maintenance of effective control-related policies and procedures, 4) the effectiveness communication of information, and 5) the ongoing monitoring of the effectiveness of control-related policies and procedures as well as the resolution of potential problems identified by controls.

Glossary of Terms and Acronyms

COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION/OPEB PLAN. Plan in which a single actuarial valuation and contribution rate apply to all participating employers.

CURRENT FINANCIAL RESOURCES MEASUREMENT FOCUS. Measurement focus where the aim of a set of financial statements is to report the near-term (current) inflows, outflows, and balances of expendable financial resources. The current financial resources measurement focus is unique to accounting and financial reporting for state and local governments and is used solely for reporting the financial position and results of operations of governmental funds.

CURRENT REFUNDING. Refunding transaction in which the proceeds of the refunding debt are applied immediately to redeem the debt to be refunded. This situation differs from an advance refunding, where the proceeds of the refunding bonds are placed in escrow pending the call date or maturity of the debt to be refunded.

CHART OF ACCOUNTS. A chart of accounts is a list of all accounts generally used in an accounting system. In addition to account title, the chart includes an account number which has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature; for example, assets and liabilities.

CONTRACTED SERVICES. Labor, materials and other costs for services rendered by personnel who are not on the payroll of the District.

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX. The corporate personal property replacement tax is collected by the Illinois Department of Revenue as a replacement for the personal property tax.

CURRENT ASSETS. Current assets are cash or anything that can be readily converted into cash.

CURRENT EXPENDITURES PER PUPIL. Current expenditures for a given period of time divided by a pupil unit of measure.

CURRENT LIABILITIES. Current liabilities are debts which are payable within a short period of time, usually no longer than one year.

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.

DEBT LIMIT. The maximum amount of gross or net debt that is legally permitted.

DEBT SERVICE. Debt service includes expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans, which are loans payable in the same fiscal year in which the money was borrowed.

DEFERRED INFLOW OF RESOURCES. An acquisition of net position by the government that is applicable to a future reporting period.

DEFERRED OUTFLOWS OF RESOURCES. A consumption of net position by the government that is applicable to a future reporting period.

DEFINED BENEFIT PENSION PLAN. Pension plan having terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time; the amount specified usually is a function of one or more factors such as age, years of service, and compensation.

Glossary of Terms and Acronyms

DEFICIT. A deficit is a shortfall of revenues and transfers in under expenditures and transfers out.

DIRECT COSTS/EXPENSE. Expense that is specifically associated with a service, program, or department and, thus, is clearly identifiable with a particular function.

DISBURSEMENTS. Disbursements are the actual payments of cash by the District.

EMPLOYER CONTRIBUTIONS. Term used in the context of pension benefits and OPEB to describe actual payments made by the employer as compared to the employer's annual required contributions (ARC). Only amounts paid to trustees and outside parties qualify as contributions.

EQUALIZED ASSESSED VALUE (EAV). The product of the assessed value of your property (both land and improvements) and the State Equalization Factor, which is set by the Illinois Department of Revenue.

EVIDENCE-BASED FUNDING (EBF). Term used for the Evidence-Based Funding for Student Success Act (Public Act 100-0465) that was signed into law on August 31, 2017. This law enacts evidence-based funding and comprehensively changes the way that school districts receive the bulk of state funds. EBF sends more resources to Illinois' most under-resources students to ensure all schools have the resources they need to provide a safe, rigorous, and well-rounded learning environment.

EXPENDITURES. Under the current financial resource measurement focus, decreases in net financial resources not properly classified as other financing uses.

EXTERNAL AUDITORS. Independent auditors typically engaged to conduct the audit of a government's financial statements.

FEDERAL GOVERNMENT SOURCES. Federal government sources are funding provided directly from the Federal government or passed-through a third party. Expenditures made with this revenue should be identifiable as federally supported expenditures.

FINAL AMENDED BUDGET. The original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes applicable to the fiscal year, whenever signed into law or otherwise legally authorized.

FINANCIAL STATEMENT. A tabulation of amounts derived from accounting records and expressed in words and dollars that display either 1) the financial position of the reporting unit at a moment in time or 2) inflows and outflows of resources from transactions or other events during a period of time.

FINANCIAL STATEMENT AUDIT. Examination designed to provide independent assurance that financial statements are fairly presented.

FISCAL YEAR. The fiscal year is the year by or for which accounts are reckoned or the year between one annual time of settlement or balancing of accounts and another. It consists of a period of twelve months, not necessarily concurrent with the calendar year, with reference to which appropriations are made and expenditures are authorized and at the end of which accounts are made up and the books are closed. The District's fiscal year is the period from July 1 to June 30 of the following calendar year.

Glossary of Terms and Acronyms

FIXED ASSETS. Fixed assets are those assets essential to continuance of proper operation of the District. They include land, buildings, machinery, furniture, and other equipment which the District intends to hold or continue to use over a long period of time.

FULL-TIME EQUIVALENT (FTE). An employee that is hired to fill a normal contract day is equivalent to one (1) full-time equivalent.

FUNCTION. Group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible.

> **CAPITAL OUTLAY.** Capital outlay includes expenditures for the acquisition of fixed assets or additions to fixed assets. These are expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, initial equipment, additional equipment, and replacement of equipment.
>
> **DEBT SERVICE.** Debt service payments include payments for principal and interest on the long-term debt of the District.

FUNCTION (Continued).

> **INSTRUCTION.** Instruction consists of those activities dealing with the teaching of students. Included within the instruction function are regular programs, special programs, and other instructional programs.
>
> **INTERGOVERNMENTAL.** Intergovernmental includes payments to other governmental entities.
>
> **SUPPORT SERVICES.** Support services include services that provide administrative, technical (e.g., guidance and health), and logistical support to facilitate and enhance instruction. Support services are adjuncts to the fulfillment of the objectives of instruction.
>
> **NON-PROGRAMMED CHARGES.** Non-programmed charges include all payments to other districts.

FUND. A fund is a separate accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available resources. Following are the funds used by the District.

> **AGENCY FUND.** One of four types of fiduciary funds. Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets = liabilities). Agency funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.
>
> **CAPITAL PROJECTS FUND.** The Capital Projects Fund is used to account for proceeds resulting from building bonds, receipts from other long-term financing agreements, or construction or maintenance grants used to finance a capital project, capital lease, lease

purchase agreement, or if a tax is levied in accordance with Section 17-2.3 of the School Code.

DEBT SERVICE FUND. The Debt Service Fund is used to account for revenues and related expenditures to retire bond principal or to pay bond interest, or if other revenue is pledged to pay principal, interest, or service charges on other long-term debt instruments. Governmental fund type used to account for accumulations of resources that are restricted, committed, or assigned to expenditure for principal and interest. [See 105 ILCS 5/Art. 19]

EDUCATIONAL FUND. The Educational Fund is the general operating fund of the District. It is used to account for all financial transactions not accommodated by another specific fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. [See 105 ILCS 5/17-2]

FIRE PROTECTION AND SAFETY FUND. The Fire Protection and Safety Fund is used to account for expenditures for fire prevention, safety, energy conservation, or school security, and the revenues supporting those expenditures. [See ILCS 5/2-3.12 and 17-2.11]

IMRF/SOCIAL SECURITY FUND. The IMRF/Social Security Fund is used to account for property tax revenues and related expenditures for contributions to the Illinois Municipal Retirement Fund (IMRF), Social Security, and Medicare. [See 105 ILCS 5/17-1, 21-110, and 21-110.1]

OPERATIONS AND MAINTENANCE FUND. The Operations and Maintenance Fund is used to account for expenditures for the improvement, maintenance, repair, or benefit of buildings and property, including the cost of interior decorating and the installation, improvement, repair, replacement, and maintenance of building fixtures; rental of buildings and property, payment of all premiums for insurance upon building and building fixtures; all costs of lights, gas, water, telephone service, custodial supplies and equipment, and professional surveys of District property. [See 105 ILCS 5/17-2 and 17-7]

TORT IMMUNITY AND JUDGEMENT FUND. The Tort Immunity and Judgment Fund is used to pay for settlements or judgments, for protecting the District or its employees against liability, property damage or loss, and for risk care management programs.

TRANSPORTATION FUND. The Transportation Fund is used to account for the costs associated with transporting students for any purpose. All costs of transportation, other than those authorized by statute to be paid from another fund, shall be paid by this fund. Any funds received for transportation purposes must be deposited into this fund, with amounts due other funds appropriately transferred thereafter.

WORKING CASH FUND. The purpose of the Working Cash Fund is to enable the District to have in its treasury at all times sufficient money to meet demands for ordinary and necessary expenditures. [See 105 ILCS 5/Art. 20]

FUND BALANCE. Net position of a governmental fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).

FUND BALANCE POLICY. Policy to maintain fund balance at a predetermined target level.

Glossary of Terms and Acronyms

GENERAL OBLIGATION REFUNDING BONDS. Bonds issued to retire bonds already outstanding. The refunding bonds may be sold for cash and outstanding bonds redeemed in cash, or the refunding bond may be exchanged with the holders of the outstanding bonds.

GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). GAAP is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information. GAAP improves the clarify of the communication of financial information.

GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB). Ultimate authoritative accounting and financial reporting standard-setting body for state and local governments. The GASB was established in June 1984 to replace the NCGA.

GOVERNMENTAL ACTIVITIES. Activities generally financed through taxes, intergovernmental revenues, and other Nonexchange revenues. These activities are usually reported in governmental funds and internal service funds.

IMPACT FEES. Fees charged to developers to cover, in whole or in part, the anticipated cost of improvements that will be necessary as a result of the development (e.g. sidewalks).

INCURRED BUT NOT REPORTED (IBNR) CLAIMS. In the context of risk financing, claims for insured events that have occurred but have not yet been reported to the governmental entity, public entity risk pool, insurer, or reinsurer as of the date of the financial statements. IBNR claims include 1) known loss events that are expected to be presented later as claims, 2) unknown loss events that are expected to become claims, and 3) expected future development on claims already reported.

INDEPENDENT AUDITOR. Auditors who are independent, both in fact and appearance, of the entities they audit. Both GAAS and GAGAS set specific criteria that must be met for an auditor to be considered independent.

INDIRECT COSTS/EXPENSE. Expenses that cannot be specifically associated with a given service, program, or department and thus, cannot be clearly associated with a particular function.

INTERFUND ACTIVITY. Activity between funds of the primary government, including blended component units. Interfund activities are divided into two broad categories: reciprocal and nonreciprocal. Reciprocal interfund activity comprises interfund loans and interfund services provided and used. Nonreciprocal interfund activity comprises interfund transfers and interfund reimbursements.

INTERFUND LOAN. Amounts provided between funds and blended component units of the primary government with a requirement for repayment.

INTERFUND TRANSFERS. Flows of assets (such as cash or goods) between funds and blended component units of the primary government without equivalent flows of assets in return and without a requirement for repayment.

INTERNAL CONTROL. The purpose of internal control is to safeguard the use of public funds and to protect the public trust on behalf of the District. Internal controls are those activities and organizational preparations designed to ensure effective accounting control over assets, liabilities, revenues, expenditures, and any other activities associated with the finance and accounting actions of the District. Some of the precautions instituted by internal control are

insuring that no single individual can perform a complete cycle of financial operations and that procedures of the finance and accounting system are clearly identified and monitored. Internal control also requires designated levels of authorization for all actions under the system.

INVESTMENTS. Investments are securities or other properties in which money is held, either temporarily or permanently, in expectation of obtaining revenues. Legal investments for District funds are governed by state statute, which allows for funds belonging to or in the custody of the District to be invested. Bonds, treasury bills, certificates of deposit, and short-term discount obligations issued by the Federal National Mortgage Association of the types of investments which are permitted by law.

LEGAL DEBT MARGIN. Excess of the amount of debt legally authorized over the amount of debt outstanding.

LEGAL LEVEL OF BUDGETARY CONTROL. Level at which a government's management's may not reallocate resources without approval from the legislative body.

LIABILITIES. Present obligations to sacrifice resources that the government has little or no discretion to avoid.

MODIFIED ACCRUAL BASIS OF ACCOUNTING. Basis of accounting used in conjunction with the current financial resources measurement focus that modifies the accrual basis of accounting in two important ways: 1) revenues are not recognized until they are measurable and available and 2) expenditures are recognized in the period in which governments in general normally liquidate the related liability rather than when that liability is first incurred (if earlier).

NET POSITION. The residual of all other financial statement elements presented in a statement of financial position.

NET EXPENDITURE. A net expenditure is the actual cost incurred by the District for some service or object after the deduction of any discounts, rebates, reimbursements, or revenue produced by the service or activity.

NET REVENUE. Net revenue is defined as the balance remaining after deducting from the gross revenue for a given period all expenditures during that same period.

OBJECT. The term object applies to expenditure classifications and designates materials or services purchased. Expenditures are grouped by major objects, such as salaries, purchased services, or materials and supplies, and are further divided as needed for cost accounting and control purposes.

> **CAPITAL OUTLAY.** Capital outlay includes expenditures for the acquisition of fixed assets or additions to fixed assets. These are expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, initial equipment, additional equipment, and replacement of equipment.
>
> **CONTINGENCY, TUITION AND NON-CAPITALIZED EQUIPMENT.** Contingency includes an amount set-aside in the budget to provide for unforeseen items when the budget was developed. Tuition includes expenditures to reimburse other educational agencies for services rendered to students residing within the legal boundaries for our District. Non-capitalized equipment includes items that would normally be classified as

capital assets except that they cost more than $500 but less than the District's capitalization threshold.

EMPLOYEE BENEFITS. Employee benefits include amounts paid by the District on behalf of employees. These amounts are not included in gross salary, but are over and above it. Payments such as fringe benefits, while not paid directly to employees, nevertheless are a part of the cost of employees.

OTHER EXPENDITURES. Other expenditures include those items that are not recorded in any of the other objects.

PURCHASED SERVICES. Purchased services include amounts paid for personal services rendered by personnel who are not on the District's payroll, and other services the District may purchase.

SALARIES. Salaries include amounts paid to permanent, temporary, or substitute employees on the District's payroll. This includes gross salary for personal service rendered while on the payroll of the District.

SUPPLIES AND MATERIALS. Supplies and materials include amounts paid for material items of an expendable nature that are consumed, worn out, or deteriorated in use, or items that lose their identity through fabrication or incorporation into different or more complex units or substances.

ON BEHALF PAYMENTS. Contributions made to TRS and THIS by the State of Illinois on behalf of the employer.

OTHER FINANCING SOURCES. Increase in the net position of a governmental fund other than revenues. Only items identified as other financing uses in authoritative accounting standards may be classified as such.

OTHER FINANCING USES. Decreases in the net position of a governmental fund other than expenditures. Only items identified as other financing uses in authoritative accounting standards may be classified.

OTHER POSTEMPLOYMENT BENEFITS (OPEB). Postemployment benefits other than pension benefits. OPEB include postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment benefits provided separately from a pension plan, excluding benefits defined as termination offers and benefits.

PERSONNEL, ADMINISTRATIVE. District personnel who are primarily engaged in activities that have as their purpose the general regulation, direction, and control of the affairs of the District. Administrative certification is required.

PERSONNEL, CLASSIFIED. The terms "classified employees" or "classified personnel" are personnel who hold a position of employment for which certification is not required. The term includes, but is not limited to, individuals who hold positions in the following areas of employment: secretarial, custodial, food services, maintenance, transportation, support personnel, public relations, financial, IT services, and purchasing.

PERSONNEL, INSTRUCTIONAL. District personnel who render services dealing directly with the instruction of pupils. School District U-46 requires a State of Illinois Teaching Certificate endorsed by the Kane County Regional Office of Education.

Glossary of Terms and Acronyms

PREPAID EXPENDITURES. Expenditures entered in the accounts for benefits not yet received. Prepaid expenditures differ from deferred charges in that they are spread over a shorter period of time than deferred charges and are regularly recurring costs of operation.

PROPERTY TAX LEVY. The total of taxes or special assessments imposed by a governmental unit which is the product of a specific tax rate and the assessed valuation.

PROPERTY TAX RATE. A statement in dollars and cents, expressed per each $100 of assessed valuation that will yield a specified amount of money from property taxes.

PROGRAM. Group activities, operations, or organizational units directly attaining specific purposes or objects.

RECEIPT. The actual receipt of cash.

RESTRICTED FUND BALANCE. The portion of the net position of a governmental fund that represents resources subject to externally enforceable constraints.

REVENUES. Additions to assets which do not increase any liabilities, do not represent the recovery of an expenditure, do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

SCHOOL BUDGET. A financial plan considering both revenue and expenditures necessary to meet the educational program of a school district. The budget is for one fiscal year.

SCHOOL BUDGET YEAR. The school budget year is a twelve-month period commencing July 1 of one calendar year, and ending June 30 of the following calendar year.

SITE-BASED EXPENDITURE REPORTING. In compliance with The Every Students Succeeds Act, school districts are required to report school-level actual personnel and non-personnel expenditures disaggregated by source of funds.

TAX RATE. An amount of tax stated in terms of a unit of the tax base.

UNASSIGNED FUND BALANCE. The difference between total fund balance in a government fund and its nonspendable, restricted, committed, and assigned components.

UNEARNED REVENUE. A liability for resources obtained prior to revenue recognition.