

**RESOLUTION REGARDING THE
BUDGET APPROPRIATION ORDINANCE
FOR THE FISCAL YEAR 2021-2022**

NOW, THEREFORE, BE IT RESOLVED by the Board of Education (“Board”) of Mundelein Elementary School District 75 ("the School District"), Lake County, State of Illinois, that T. Rancak, Chief Financial Officer/CSBO, has prepared the budget for the fiscal year beginning July 1, 2021 and ending June 30, 202.

That the undersigned, duly elected, qualified and acting President of the Board of Education of Mundelein Elementary School District 75 of Lake County, State of Illinois, examined the budget for said School District for the Fiscal Year 2021-2022.

Said budget was duly adopted by the Board of Mundelein Elementary School District 75 of Lake County, State of Illinois, on the 18th day of May, 2021, at an official meeting of the Board of Education immediately following the Public Hearing which was published in the local newspaper 30 days prior to the Public Hearing of said budget.

ADOPTED this 18th day of May, 2021, upon motion, a second, and a roll call vote taken and the members voted as follows:

	Motion	2 nd	Members Voting Aye	Members Voting Nay	Members Abstaining	Members Absent
Eric Billittier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kristie Fingerhut	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Freddy Gallegos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alvin Hitzke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Holly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Raymond Rose	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lisa St. Clair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST:

Kevin Holly, President | Board of Education
Mundelein Elementary School District 75

Kristie Fingerhut, Secretary | Board of Education
Mundelein Elementary School District 75

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATE

I, the undersigned, duly elected, qualified and acting Secretary of the Board of Education of MUNDELEIN ELEMENTARY SCHOOL DISTRICT 75, Lake County, State of Illinois, do further certify that on the 18th day of May, 2021, there was a resolution entitled:

**RESOLUTION REGARDING THE
BUDGET APPROPRIATION ORDINANCE
FOR THE FISCAL YEAR 2021-2022**

duly adopted by the Board of Education of MUNDELEIN ELEMENTARY SCHOOL DISTRICT 75, Lake County, State of Illinois, on the 18th day of May, 2021, at an official meeting of the Board of Education.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all the procedural rules of the Board in conduct of said meeting and in the adoption of said resolution.

Dated this the 18th day of May, 2021.

Kristie Fingerhut, Secretary | Board of Education
Mundelein Elementary School District 75

Mundelein School District 75
Building bright futures together!



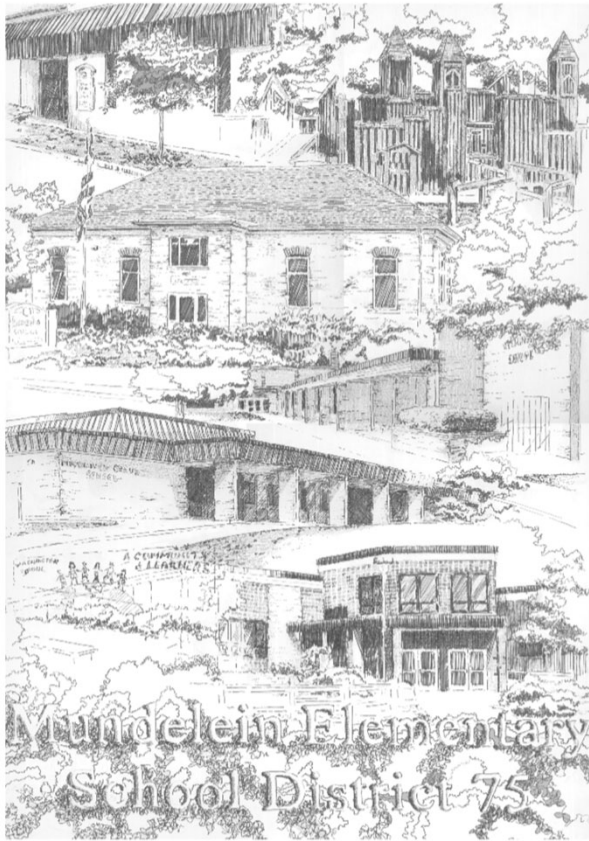
FY22 Budget for Adoption

As of: April 30, 2021

T. Rancak, Chief Financial Officer/CSBO

Apr '21

2020 21



A message from:

T. Rancak, Chief Financial Officer/CSBO

District 75 has a long history of providing innovative and excellent educational programs. A pioneer in providing full-day kindergarten, District 75 is still one of the few suburban districts to provide this critically important learning opportunity. Our caring school environments foster lasting friendships among a diverse and multicultural group of students. District 75 parents support and encourage their children's learning and involvement at school. District 75 is fiscally conservative and maintains a balanced budget by actively reducing expenditures.

That said, I am pleased to provide for the Board of Education's review and consideration the attached FY22 Budget for Adoption.

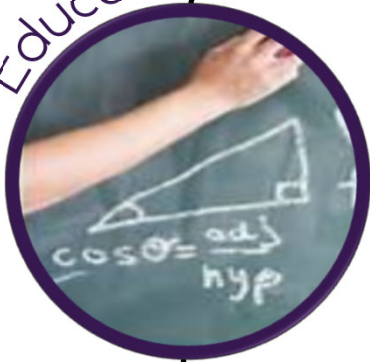
Providing monthly reports and analysis is an integral step in looking at long-term strategies to obtaining and maintaining balanced budgets while effectively and efficiently utilizing available resources to maximize the educational experience provided to all students.

I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, and encourage and engage our community.





Educate



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Challenge



Nurture



Mundelein School District 75

FY22 Budget for Adoption

As of: April 30, 2021

All Funds - Year at a Glance (YAAG)

	Apr '21 YTD	FY21 YE Projection	FY22 Budget	% Chg	YOY Change	FY20 Activity	FY21 YE Projection	% Chg
Revenues by Source								
Tax Levy	\$ 17,285,294	\$ 17,285,294	\$ 17,725,852	3%	\$ 440,558	\$ 16,936,224	\$ 17,285,294	2%
Corporate Taxes (CPPRT)	105,148	105,148	101,154	-4%	(3,995)	114,603	105,148	-8%
Tuition, Registration, and Fees	223,539	189,520	275,628	45%	86,108	260,091	189,520	-27%
Earnings on Investments	95,949	95,949	98,158	2%	2,210	460,601	95,949	-79%
Food Service Revenue	235,209	333,590	643,719	93%	310,129	566,262	333,590	-41%
Other Local & Flow Through Funds	789,863	909,903	595,863	-35%	(314,040)	385,913	909,903	136%
Evidence Based, Categorical, & State	5,015,316	6,091,853	5,937,245	-3%	(154,608)	5,115,152	6,091,853	19%
Title Grants	233,318	326,817	342,149	5%	15,333	177,899	326,817	84%
Federal Special Education	317,869	494,232	716,960	45%	222,728	234,224	494,232	111%
Other Federal Funds	249,924	325,677	273,069	-16%	(52,608)	429,276	325,677	-24%
COVID Relief Funding	273,466	316,530	913,084	188%	596,554	-	316,530	
Total Revenues	\$ 24,824,895	\$ 26,474,513	\$ 27,622,882	4%	\$ 1,148,368	\$ 24,680,244	\$ 26,474,513	7%
On-Behalf Payments Flow Through	-	8,500,000	9,000,000	6%	500,000	7,985,618	8,500,000	6%
Total Revenues & Flow Through	\$ 24,824,895	\$ 34,974,513	\$ 36,622,882	5%	\$ 1,648,368	\$ 32,665,862	\$ 34,974,513	7%
Expenditures by Object								
Administration Salaries	\$ 923,492	\$ 1,147,919	\$ 1,211,760	6%	\$ 63,841	\$ 1,094,190	\$ 1,147,919	5%
Certified Staff Salaries	5,734,805	8,090,211	8,051,957	0%	(38,254)	7,750,940	8,090,211	4%
Aides, Nurses, Social Wk & Psych	1,103,567	1,450,679	1,792,342	24%	341,663	1,389,596	1,450,679	4%
Building Support Salaries	351,419	438,898	588,592	34%	149,694	501,655	438,898	-13%
Custodial & Maintenance Salaries	347,061	415,500	484,187	17%	68,688	424,348	415,500	-2%
Stipends Subs & Other Salaries	377,086	707,255	706,188	0%	(1,067)	751,978	707,255	-6%
Retirement and Social Security	575,614	748,634	796,955	6%	48,321	738,204	748,634	1%
Insurance Benefits	1,704,426	2,222,651	2,317,631	4%	94,980	2,053,783	2,222,651	8%
Other Employee Benefits	134,605	186,605	213,417	14%	26,812	178,070	186,605	5%
Food Service	188,663	277,420	418,810	51%	141,390	400,190	277,420	-31%
Custodial Service	316,988	448,710	459,200	2%	10,490	470,840	448,710	-5%
Pupil Transportation Service	764,672	1,392,770	1,897,234	36%	504,464	1,562,433	1,392,770	-11%
D120 Shared Services	682,213	882,863	903,171	2%	20,308	722,194	882,863	22%
Other Purchased Services	2,077,421	2,278,319	4,625,752	103%	2,347,433	1,155,697	2,278,319	97%
Textbooks	201,673	228,907	193,187	-16%	(35,720)	221,898	228,907	3%
Utilities	249,371	418,560	369,794	-12%	(48,766)	445,478	418,560	-6%
Supplies & Materials	567,187	684,091	945,250	38%	261,160	667,319	684,091	3%
Capital Outlay	1,030,766	1,341,758	418,994	-69%	(922,764)	1,338,808	1,341,758	0%
Principal & Interest	1,712,837	1,712,837	1,780,294	4%	67,457	1,665,709	1,712,837	3%
Out of District SpEd Services	1,166,201	1,308,558	1,275,027	-3%	(33,531)	1,452,326	1,308,558	-10%
Other Objects	24,930	25,299	40,772	61%	15,473	32,994	25,299	-23%
Non-Capitalized Equipment	27,303	28,703	82,525	188%	53,822	232,282	28,703	-88%
COVID Expenses	490,630	638,955	913,084	43%	274,129	65,974	638,955	868%
Total Expenditures	\$ 20,752,930	\$ 27,076,101	\$ 30,486,125	13%	\$ 3,410,024	\$ 25,316,905	\$ 27,076,101	7%
On-Behalf Payments Flow Through	-	8,500,000	9,000,000	6%	500,000	7,985,618	8,500,000	6%
Total Expenditures & Flow Through	\$ 20,752,930	\$ 35,576,101	\$ 39,486,125	11%	\$ 3,910,024	\$ 33,302,523	\$ 35,576,101	7%
Revenues Less Expenditures	4,071,965	(601,587)	(2,863,243)			(636,662)	(601,587)	
Adjustments to Fund Balance	-	-	-			-	-	
Other Financing Sources	-	75,210	76,942			289,003	75,210	
Other Financing Uses	-	(75,210)	(76,942)			(289,003)	(75,210)	
Operating Results	\$ 4,071,965	\$ (601,587)	\$ (2,863,243)			\$ (636,662)	\$ (601,587)	



BUDGETED REVENUES

TOTAL REVENUES

\$27.6M

MILLIONS

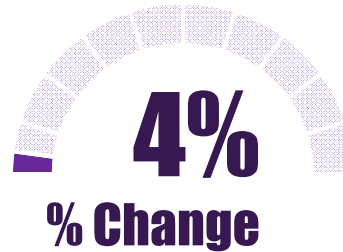
% CHANGE

4%

PRIOR YEAR

\$26.5M

MILLIONS



FY21 vs FY20



BUDGETED EXPENDITURES

TOTAL EXPENDITURES

\$30.5M

MILLIONS

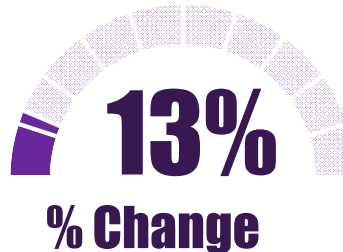
% CHANGE

13%

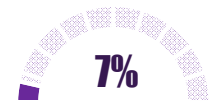
PRIOR YEAR

\$27.1M

MILLIONS



FY21 vs FY20



FUND BALANCE CHANGE

BUDGETED CHANGE TO FUND BALANCE

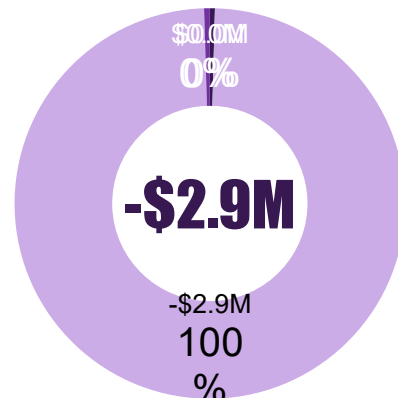
-\$2.9M

MILLIONS

PRIOR YEAR CHANGE

-\$602K

THOUSANDS



Operating Capital Debt



Mundelein School District 75

FY22 Budget for Adoption

As of: April 30, 2021

Operating Funds - Year at a Glance (YAAG)

	Apr '21 YTD	FY21 YE Projection	FY22 Budget	% Chg	YOY Change		FY20 Activity	FY21 YE Projection	% Chg
Revenues by Source									
Tax Levy	\$ 15,596,565	\$ 15,596,565	\$ 15,968,965	2%	\$ 372,400	1	\$ 15,315,652	\$ 15,596,565	2%
Corporate Taxes (CPPRT)	105,148	50,002	51,152	2%	1,150		98,262	50,002	-49%
Tuition, Registration, and Fees	223,539	189,520	275,628	45%	86,108	2	260,091	189,520	-27%
Earnings on Investments	75,210	75,210	76,942	2%	1,732		345,245	75,210	-78%
Food Service Revenue	235,209	333,590	643,719	93%	310,129	3	566,262	333,590	-41%
Other Local & Flow Through Funds	789,863	909,903	595,863	-35%	(314,040)		385,913	909,903	136%
Evidence Based, Categorical, & State	5,015,316	6,091,853	5,937,245	-3%	(154,608)		5,115,152	6,091,853	19%
Title Grants	233,318	326,817	342,149	5%	15,333	4	177,899	326,817	84%
Federal Special Education	317,869	494,232	716,960	45%	222,728	4	234,224	494,232	111%
Other Federal Funds	249,924	325,677	273,069	-16%	(52,608)	4	429,276	325,677	-24%
COVID Relief Funding	273,466	316,530	913,084	188%	596,554	5	-	316,530	
Total Revenues	\$ 23,115,428	\$ 24,709,899	\$ 25,794,776	4%	\$ 1,084,878		\$ 22,927,974	\$ 24,709,899	8%
On-Behalf Payments Flow Through	-	8,500,000	9,000,000	6%	500,000		7,985,618	8,500,000	6%
Total Revenues & Flow Through	\$ 23,115,428	\$ 33,209,899	\$ 34,794,776	5%	\$ 1,584,878		\$ 30,913,592	\$ 33,209,899	7%
Expenditures by Object									
Administration Salaries	\$ 923,492	\$ 1,147,919	\$ 1,211,760	6%	\$ 63,841	6	\$ 1,094,190	\$ 1,147,919	5%
Certified Staff Salaries	5,734,805	8,090,211	8,051,957	0%	(38,254)	6	7,750,940	8,090,211	4%
Aides, Nurses, Social Wk & Psych	1,103,567	1,450,679	1,792,342	24%	341,663	6	1,389,596	1,450,679	4%
Building Support Salaries	351,419	438,898	588,592	34%	149,694	6	501,655	438,898	-13%
Custodial & Maintenance Salaries	347,029	415,467	484,187	17%	68,720	6	423,448	415,467	-2%
Stipends Subs & Other Salaries	377,086	707,255	706,188	0%	(1,067)	6	751,978	707,255	-6%
Retirement and Social Security	575,614	748,634	796,955	6%	48,321	7	738,204	748,634	1%
Insurance Benefits	1,704,426	2,222,651	2,317,631	4%	94,980	7	2,053,700	2,222,651	8%
Other Employee Benefits	134,605	186,605	213,417	14%	26,812	7	178,070	186,605	5%
Food Service	188,663	277,420	418,810	51%	141,390	9	400,190	277,420	-31%
Custodial Service	316,988	448,710	459,200	2%	10,490		470,840	448,710	-5%
Pupil Transportation Service	764,672	1,392,770	1,897,234	36%	504,464	10	1,562,433	1,392,770	-11%
D120 Shared Services	682,213	882,863	903,171	2%	20,308		722,194	882,863	22%
Other Purchased Services	1,701,263	1,902,160	1,625,752	-15%	(276,409)	11	1,047,573	1,902,160	82%
Textbooks	201,673	228,907	193,187	-16%	(35,720)		221,898	228,907	3%
Utilities	249,371	418,560	369,794	-12%	(48,766)		428,618	418,560	-2%
Supplies & Materials	562,925	679,247	945,250	39%	266,003	8	617,020	679,247	10%
Capital Outlay	244,736	555,710	418,994	-25%	(136,717)	8	221,682	555,710	151%
Principal & Interest	-	-	-	-	-		-	-	-
Out of District SpEd Services	1,166,201	1,308,558	1,275,027	-3%	(33,531)		1,452,326	1,308,558	-10%
Other Objects	24,930	25,299	40,772	61%	15,473		32,994	25,299	-23%
Non-Capitalized Equipment	27,303	28,703	82,525	188%	53,822	8	229,928	28,703	-88%
COVID Expenses	490,630	638,955	913,084	43%	274,129	5	65,974	638,955	868%
Total Expenditures	\$ 17,873,610	\$ 24,196,182	\$ 25,705,830	6%	\$ 1,509,649		\$ 22,355,449	\$ 24,196,182	8%
On-Behalf Payments Flow Through	-	8,500,000	9,000,000	6%	500,000		7,985,618	8,500,000	6%
Total Expenditures & Flow Through	\$ 17,873,610	\$ 32,696,182	\$ 34,705,830	6%	\$ 2,009,649		\$ 30,341,067	\$ 32,696,182	8%
Revenues Less Expenditures	5,241,817	513,717	88,946				572,525	513,717	
Adjustments to Fund Balance	-	-	-				-	-	
Other Financing Sources	-	-	-				-	-	
Other Financing Uses	-	(75,210)	(76,942)				(289,003)	(75,210)	
Operating Results	\$ 5,241,817	\$ 438,507	\$ 12,004				\$ 283,522	\$ 438,507	



Revenue and Expenditure Narrative

- 1 Tax Levy revenues (62% of the FY22 revenue budget) are budgeted at \$16.0M. As of the end of the period, the FY21 year is projected to total \$15.6M. That said, we are anticipating a 2.4% (or \$372K) increase from the FY21 year end projected revenues. CPI for the coming year is 2.1%. This coupled with new growth accounts for the majority of the change; however, at this point the year end projections for FY21 anticipate a 99.6% collection rate. This is lower than historical averages due to the County giving homeowners a few extra months to make their full first and second installment payments. As a result, districts all over the County (including D75) are experiencing delayed tax distributions.
- 2 Tuition, Registration, and Fees revenues (1.1% of the FY22 revenue budget) are budgeted at \$276K. As of the end of the period, the FY21 year is projected to total \$190K. That said, we are anticipating a 45% (or \$86K) increase from the FY21 year end projected revenues. This significant change is primarily due to anticipated losses in FY21 from financial hardships brought on by the COVID-19 pandemic.
- 3 Food Service Revenue revenues (2.5% of the FY22 revenue budget) are budgeted at \$644K. As of the end of the period, the FY21 year is projected to total \$334K. That said, we are anticipating a 93% (or \$310K) increase from the FY21 year end projected revenues. This is primarily due to the anticipation that the District will resume full day classes in FY22 and thus serve breakfasts & lunches on a daily basis.
- 4 State & Federal Grant revenues (8.7% of the FY22 revenue budget) are budgeted at \$2.2M. As of the end of the period, the FY21 year is projected to total \$1.5M or 65% of the State & Federal Grant budget. That said, we are anticipating a 16% (or \$185K) increase from the FY21 year end projected revenues. The majority of this revenue stream is for grants which are reimbursed after expending the funds. As such, any budget change anticipated (related to revenue) includes a subsequent/offsetting expenditure variance also. Therefore, the net result of budget variances related to grant activity is a change to the fund balance of zero. Although this grant may not have an affect on the District's fund balances, it does provide the District with funding to offer programs that it otherwise could not afford. Due to regulations regarding its use, most of the grant is to be spent addressing the needs of economically disadvantaged students of the District's student population.
- 5 COVID Relief Funding revenues (3.5% of the FY22 revenue budget) are budgeted at \$913K. As of the end of the period, the FY20 year is projected to total \$317K. The majority of this increase is due to the issuance of the ESSER II grant and is offset by increased COVID expenditures.
- 6 Salary expenditures (50% of the FY22 expenditure budget) are budgeted at \$12.8M. As of the end of the period, the FY21 year is projected to total \$12.3M or 95% of the Salary budget. That said, we are anticipating a 4.8% (or \$585K) increase from the FY21 year end projected expenditures. The majority of this change is due to resuming full day instruction and includes FY22 positions that were approved by the BOE. Additionally it includes FY21 positions that were unfilled for FY21 but are anticipated to be filled in FY22. Finally, the increase includes resuming use of substitute teachers, which was drastically reduced during FY21 due to COVID.
- 7 Benefit expenditures (13% of the FY22 expenditure budget) are budgeted at \$3.3M. As of the end of the period, the FY21 year is projected to total \$3.2M or 95% of the Benefit budget. That said, we are anticipating a 5.4% (or \$170K) increase from the FY21 year end projected expenditures. The majority of this change is due to resuming full day instruction and the increase in benefits associated with the increase in salaries as identified.
- 8 Supplies, Capital Outlay, and Non-Capitalized Equipment expenditures (5.9% of the FY22 expenditure budget) are budgeted at \$1.5M. As of the end of the period, the FY21 year is projected to total \$1.3M or 85% of the Supplies, Capital Outlay, and Non-Capitalized Equipment budget. That said, we are anticipating a 14% (or \$183K) increase from the FY21 year end projected expenditures.
- 9 Food Service expenditures (1.6% of the FY22 expenditure budget) are budgeted at \$459K. As of the end of the period, the FY21 year is projected to total \$449K. That said, we are anticipating a 51% (or \$141K) increase from the FY21 year end projected expenditures. This is primarily due to the anticipation that the District will resume full day classes in FY22 and thus serve breakfasts & lunches on a daily basis and the added expense is being offset by additional Food Service revenue as detailed above.
- 10 Pupil Transportation Service expenditures (7.4% of the FY22 expenditure budget) are budgeted at \$903K. As of the end of the period, the FY21 year is projected to total \$883K. That said, we are anticipating a 36% (or \$504K) increase from the FY21 year end projected expenditures. This variance is primarily due to the District operating through remote instruction in FY21 and anticipating that FY22 will be in-person instruction whereby requiring transportation all year.
- 11 Other Purchased Services expenditures (6.3% of the FY22 expenditure budget) are budgeted at \$193K. As of the end of the period, the FY21 year is projected to total \$229K. That said, we are anticipating a -14.5% (or -\$276K) decrease from the FY21 year end projected expenditures. The majority of this change is due to the District purchasing copiers in FY21 whereby eliminating costly annual lease payments.



Mundelein School District 75

FY22 Budget for Adoption

As of: April 30, 2021

Capital Projects Fund - Year at a Glance (YAAG)

2020/2021 FY22 Budget for Adoption | Capital Projects Fund - Year at a Glance (YAAG)

	FY21 YE			YOY		FY21 YE		
	Apr '21 YTD	Projection	FY22 Budget	% Chg	Change	FY20 Activity	Projection	% Chg
Revenues by Source								
Tax Levy	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Corporate Taxes (CPPRT)	-	55,147	50,002	-9%	(5,145) ¹	16,341	55,147	237%
Tuition, Registration, and Fees	-	-	-		-	-	-	
Earnings on Investments	11,183	11,183	11,441	2%	258 ²	81,291	11,183	-86%
Food Service Revenue	-	-	-		-	-	-	
Other Local & Flow Through Funds	-	-	-		-	-	-	
Evidence Based, Categorical, & State	-	-	-		-	-	-	
Title Grants	-	-	-		-	-	-	
Federal Special Education	-	-	-		-	-	-	
Other Federal Funds	-	-	-		-	-	-	
COVID Relief Funding	-	-	-		-	-	-	
Total Revenues	\$ 11,183	\$ 66,330	\$ 61,443	-7%	\$ (4,888)	\$ 97,632	\$ 66,330	-32%
On-Behalf Payments Flow Through	-	-	-		-	-	-	
Total Revenues & Flow Through	\$ 11,183	\$ 66,330	\$ 61,443	-7%	\$ (4,888)	\$ 97,632	\$ 66,330	-32%
Expenditures by Object								
Administration Salaries	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Certified Staff Salaries	-	-	-		-	-	-	
Aides, Nurses, Social Wk & Psych	-	-	-		-	-	-	
Building Support Salaries	-	-	-		-	-	-	
Custodial & Maintenance Salaries	32	32	-	-100%	(32)	900	32	-96%
Stipends Subs & Other Salaries	-	-	-		-	-	-	
Retirement and Social Security	-	-	-		-	-	-	
Insurance Benefits	-	-	-		-	83	-	-100%
Other Employee Benefits	-	-	-		-	-	-	
Food Service	-	-	-		-	-	-	
Custodial Service	-	-	-		-	-	-	
Pupil Transportation Service	-	-	-		-	-	-	
D120 Shared Services	-	-	-		-	-	-	
Other Purchased Services	376,159	376,159	3,000,000	698%	2,623,841 ³	108,123	376,159	248%
Textbooks	-	-	-		-	-	-	
Utilities	-	-	-		-	16,860	-	-100%
Supplies & Materials	4,262	4,844	-	-100%	(4,844) ⁴	50,300	4,844	-90%
Capital Outlay	786,030	786,047	-	-100%	(786,047) ⁵	1,117,126	786,047	-30%
Principal & Interest	-	-	-		-	-	-	
Out of District SpEd Services	-	-	-		-	-	-	
Other Objects	-	-	-		-	-	-	
Non-Capitalized Equipment	-	-	-		-	2,354	-	-100%
COVID Expenses	-	-	-		-	-	-	
Total Expenditures	\$ 1,166,483	\$ 1,167,082	\$ 3,000,000	157%	\$ 1,832,918	\$ 1,295,746	\$ 1,167,082	-10%
On-Behalf Payments Flow Through	-	-	-		-	-	-	
Total Expenditures & Flow Through	\$ 1,166,483	\$ 1,167,082	\$ 3,000,000	157%	\$ 1,832,918	\$ 1,295,746	\$ 1,167,082	-10%
Revenues Less Expenditures	(1,155,300)	(1,100,752)	(2,938,557)			(1,198,114)	(1,100,752)	
Adjustments to Fund Balance	-	-	-			-	-	
Other Financing Sources	-	75,210	76,942			289,003	75,210	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$(1,155,300)	\$ (1,025,541)	\$ (2,861,615)			\$ (909,111)	\$ (1,025,541)	



Revenue and Expenditure Narrative

- 1** Corporate Taxes (CPPRT) revenues (81% of the FY22 revenue budget) are budgeted at \$50K. As of the end of the period, the FY21 year is projected to total \$55K. That said, we are anticipating a -9.3% (or -\$5K) decrease from the FY21 year end projected revenues.
- 2** Earnings on Investments revenues (19% of the FY22 revenue budget) are budgeted at \$11K. As of the end of the period, the FY21 year is projected to total \$11K. That said, we are anticipating a 2.3% (or \$0K) increase from the FY21 year end projected revenues. Based upon information provided by PMA, this revenue stream is anticipated to end FY21 significantly under budget. This is primarily due to market conditions and is estimated to have a similar impact on FY22 interest income.
- 3** Other Purchased Services expenditures (100% of the FY22 expenditure budget) are budgeted at \$0K. As of the end of the period, the FY21 year is projected to total \$0K. That said, we are anticipating a 698% (or \$2.6M) increase from the FY21 year end projected expenditures.
- 4** Supplies & Materials expenditures (0.0% of the FY22 expenditure budget) are budgeted at \$0K. As of the end of the period, the FY21 year is projected to total \$786K. That said, we are anticipating a -100.0% (or -\$5K) decrease from the FY21 year end projected expenditures.
- 5** Capital Outlay expenditures (0.0% of the FY22 expenditure budget) are budgeted at \$0K. As of the end of the period, the FY21 year is projected to total \$0K. That said, we are anticipating a -100.0% (or -\$786K) decrease from the FY21 year end projected expenditures.



Mundelein School District 75

FY22 Budget for Adoption

As of: April 30, 2021

Debt Service Fund - Year at a Glance (YAAG)

	Apr '21 YTD	FY21 YE Projection	FY22 Budget	% Chg	YOY Change		FY20 Activity	FY21 YE Projection	% Chg
Revenues by Source									
Tax Levy	\$ 1,688,729	\$ 1,688,729	\$ 1,756,887	4%	\$ 68,158	¹	\$ 1,620,573	\$ 1,688,729	4%
Corporate Taxes (CPPRT)	-	-	-	-	-		-	-	-
Tuition, Registration, and Fees	-	-	-	-	-		-	-	-
Earnings on Investments	9,555	9,555	9,775	2%	220	²	34,065	9,555	-72%
Food Service Revenue	-	-	-	-	-		-	-	-
Other Local & Flow Through Funds	-	-	-	-	-		-	-	-
Evidence Based, Categorical, & State	-	-	-	-	-		-	-	-
Title Grants	-	-	-	-	-		-	-	-
Federal Special Education	-	-	-	-	-		-	-	-
Other Federal Funds	-	-	-	-	-		-	-	-
COVID Relief Funding	-	-	-	-	-		-	-	-
Total Revenues	\$ 1,698,284	\$ 1,698,284	\$ 1,766,662	4%	\$ 68,378		\$ 1,654,637	\$ 1,698,284	3%
On-Behalf Payments Flow Through	-	-	-	-	-		-	-	-
Total Revenues & Flow Through	\$ 1,698,284	\$ 1,698,284	\$ 1,766,662	4%	\$ 68,378		\$ 1,654,637	\$ 1,698,284	3%
Expenditures by Object									
Administration Salaries	\$ -	\$ -	\$ -	-	\$ -		\$ -	\$ -	-
Certified Staff Salaries	-	-	-	-	-		-	-	-
Aides, Nurses, Social Wk & Psych	-	-	-	-	-		-	-	-
Building Support Salaries	-	-	-	-	-		-	-	-
Custodial & Maintenance Salaries	-	-	-	-	-		-	-	-
Stipends Subs & Other Salaries	-	-	-	-	-		-	-	-
Retirement and Social Security	-	-	-	-	-		-	-	-
Insurance Benefits	-	-	-	-	-		-	-	-
Other Employee Benefits	-	-	-	-	-		-	-	-
Food Service	-	-	-	-	-		-	-	-
Custodial Service	-	-	-	-	-		-	-	-
Pupil Transportation Service	-	-	-	-	-		-	-	-
D120 Shared Services	-	-	-	-	-		-	-	-
Other Purchased Services	-	-	-	-	-		-	-	-
Textbooks	-	-	-	-	-		-	-	-
Utilities	-	-	-	-	-		-	-	-
Supplies & Materials	-	-	-	-	-		-	-	-
Capital Outlay	-	-	-	-	-		-	-	-
Principal & Interest	1,712,837	1,712,837	1,780,294	4%	67,457	³	1,665,709	1,712,837	3%
Out of District SpEd Services	-	-	-	-	-		-	-	-
Other Objects	-	-	-	-	-		-	-	-
Non-Capitalized Equipment	-	-	-	-	-		-	-	-
COVID Expenses	-	-	-	-	-		-	-	-
Total Expenditures	\$ 1,712,837	\$ 1,712,837	\$ 1,780,294	4%	\$ 67,457		\$ 1,665,709	\$ 1,712,837	3%
On-Behalf Payments Flow Through	-	-	-	-	-		-	-	-
Total Expenditures & Flow Through	\$ 1,712,837	\$ 1,712,837	\$ 1,780,294	4%	\$ 67,457		\$ 1,665,709	\$ 1,712,837	3%
Revenues Less Expenditures	(14,553)	(14,553)	(13,632)				(11,072)	(14,553)	
Adjustments to Fund Balance	-	-	-				-	-	
Other Financing Sources	-	-	-				-	-	
Other Financing Uses	-	-	-				-	-	
Operating Results	\$ (14,553)	\$ (14,553)	\$ (13,632)				\$ (11,072)	\$ (14,553)	



Revenue and Expenditure Narrative

- 1 Tax Levy revenues (99% of the FY22 revenue budget) are budgeted at \$1.8M. As of the end of the period, the FY21 year is projected to total \$1.7M. That said, we are anticipating a 4.0% (or \$68K) increase from the FY21 year end projected revenues. CPI for the coming year is 2.1%. This coupled with new growth accounts for the majority of the change; however, at this point the year end projections for FY21 anticipate a 99.6% collection rate. This is lower than historical averages due to the County giving homeowners a few extra months to make their full first and second installment payments. As a result, districts all over the County (including D75) are experiencing delayed tax distributions.
- 2 Earnings on Investments revenues (0.6% of the FY22 revenue budget) are budgeted at \$10K. As of the end of the period, the FY21 year is projected to total \$10K. That said, we are anticipating a 2.3% (or \$0K) increase from the FY21 year end projected revenues. Based upon information provided by PMA, this revenue stream is anticipated to end FY21 significantly under budget. This is primarily due to market conditions and is estimated to have a similar impact on FY22 interest income.
- 3 Principal & Interest expenditures (100% of the FY22 expenditure budget) are budgeted at \$0K. As of the end of the period, the FY21 year is projected to total \$0K. That said, we are anticipating a 3.9% (or \$67K) increase from the FY21 year end projected expenditures.