


To: Board of Education
Phil Bender, Superintendent

From: Rebecca Allard, Business Manager 

Subject: **Revenue Budget Changes**
July 9 Draft # 3 to August 6 Draft # 4

Date: August 6, 2012

The attached document, Revenue Budget Changes from July 9 (Draft #3) to August 6 (Draft #4), identifies all budget categories and the dollar amount (\$789,601) of change that has been incorporated into the August 6 tentative budget.

If you have questions prior to the Board meeting on August 6, please feel free to contact me in advance to clarify any of the information presented.



Revenue Budget Changes from July 9 (Draft # 3) TO August 6 (Draft # 4)

Account Description	2012-13 Tentative Budget as of July 9, 2012	Amount of Change to the August 6 Tentative Budget Draft # 4	Reason For Change
Education Fund			
CURRENT YEAR LEVY	\$24,300,000	\$0	
FIRST PRIOR YEAR LEVY	20,500,000	\$0	
OTHER PRIOR YEAR LEVY	(100,000)	\$0	
SPEC ED CURRENT YEAR LEVY	270,000	\$0	
SPEC ED FIRST PRIOR YEAR LEVY	240,000	\$0	
SPEC ED OTHER PRIOR YEAR LEVY	(500)	\$0	
*TOTAL TAXES	\$45,209,500	\$0	
CORP PERS PROP REPLACE TAX	\$934,812	\$7,887	Modification based on actual June 30 revenue
REGULAR TUITION	\$24,730	\$8,068	Modification based on actual June 30 revenue
SUMMER SCHOOL TUITION	180,000	\$10,229	Modification based on actual June 30 revenue
SPED ED TUITION (LEA)	-	\$0	
*TOTAL TUITION	\$204,730	\$18,297	
INTEREST ON INVESTMENTS	\$194,700	\$24,062	Modification based on actual June 30 revenue
INTEREST ON TAXES	4,300	(\$1,536)	Modification based on actual June 30 revenue
*TOTAL TAXES	\$199,000	\$22,526	
ELEM MILK	\$10,400	(\$466)	Modification based on actual June 30 revenue
ELEM MILK	15,400	\$282	Modification based on actual June 30 revenue
ELEM MILK	10,300	\$215	Modification based on actual June 30 revenue
ELEM MILK	14,900	\$530	Modification based on actual June 30 revenue
ELEM MILK	16,900	(\$153)	Modification based on actual June 30 revenue
PUPIL LUNCH	200,000	\$31,867	Modification based on actual June 30 revenue
PUPIL LUNCH	165,000	\$20,301	Modification based on actual June 30 revenue
OTHER FOOD SERVICE REVENUE	-	\$0	
*TOTAL FOOD SERVICE	\$432,900	\$52,576	Modification based on actual June 30 revenue
*TOTAL OTHER STUDENT FEES	\$51,750	\$8,709	Modification based on actual June 30 revenue
*TOTAL REGISTRATION FEES	\$963,316	(\$31,469)	Modification based on actual June 30 revenue
DONATION FROM PRIVATE SOURCE	500	\$0	
SALE OF FIXED ASSET	500	\$0	
DAY CARE PROGRAM FEES	732,700	\$0	
REFUND PRIOR YEAR EXPENDITURE	20,000	\$3,900	Modification based on actual June 30 revenue
LICA REIMBURSEMENT	42,000	\$0	
MTSEP REIMBURSEMENT	100,000	\$0	
TIF PAYMENT	560,000	\$0	

Revenue Budget Changes from July 9 (Draft # 3) TO August 6 (Draft # 4)

Account Description	2012-13 Tentative Budget as of July 9, 2012	Amount of Change to the August 6 Tentative Budget Draft # 4	Reason For Change
BS/LUNCH SUPERVISION FEE	-	\$0	
BS/LUNCH SUPERVISION FEE	27,810	\$0	
BS/LUNCH SUPERVISION FEE	30,900	\$0	
BS/LUNCH SUPERVISION FEE	41,200	\$0	
BS/LUNCH SUPERVISION FEE	41,200	\$0	
BS/LUNCH SUPERVISION FEE	42,230	\$0	
OTHER REVENUE	6,000	\$0	
*TOTAL OTHER REVENUE	1,645,040	3,900	
*TOTAL LOCAL INCOME	49,641,048	82,426	
GENERAL STATE AID	\$1,353,000	\$0	
SPED ED - PRIVATE FACILITY	\$388,750	\$0	
SPEC ED - EXTRAORDINARY	556,232	\$0	
SPEC ED - PERSONNEL	1,051,373	\$0	
SPEC ED - ORPHANAGE INDIVIDUAL	181,190	\$0	
SPEC ED - ORPHANAGE SUMMER SC	12,314	\$0	
SPEC ED SUMMER SCHOOL	6,012	\$0	
BILINGUAL EDUCATION	2,164	\$0	
STATE FREE LUNCH	1,750	\$0	
NATIONAL BOARD CERTIFICATION	-	\$0	
OTHER STATE REVENUE	3,124	\$0	
*TOTAL OTHER STATE REVENUE	\$2,202,909	\$0	
SPECIAL MILK	49,639	-	
IDEA PRESCHOOL	17,926	-	
IDEA FLOW-THROUGH	1,119,000	-	
IDEA ROOM & BOARD	28,000	-	
OTHER FEDERAL REVENUE	-	-	
TITLE II TEACHER QUALITY	91,621	(16,646)	Reduction in Federal allocation
TECHNOLOGY ENHANCING ED	-	-	
MEDICAID MATCH-ADMIN OUTREA	163,550	-	
MEDICAID FEE FOR SERVICE	-	-	
*TOTAL FEDERAL REVENUE	1,469,736	(16,646)	
PERM TRANS WC INTEREST	\$200,000	\$40,100	Modification based on actual June 30 revenue
PERM TRANSFER OF INTEREST	-	\$9,261	Modification based on actual June 30 revenue
*TOTAL TRANSFER IN	\$200,000	\$49,361	
*TOTAL EDUCATION FUND	\$54,866,693	\$115,141	

Revenue Budget Changes from July 9 (Draft # 3) TO August 6 (Draft # 4)

Account Description	2012-13 Tentative Budget as of July 9, 2012	Amount of Change to the August 6 Tentative Budget Draft # 4	Reason For Change
Operations & Maintenance Fund			
CURRENT YEAR LEVY	\$4,300,000	\$0	
FIRST PRIOR YEAR LEVY	3,800,000	\$0	
OTHER PRIOR YEAR LEVY	(2,500)	\$0	
*TOTAL TAXES	\$8,097,500	\$0	
INTEREST ON INVESTMENTS	\$500	\$800	Modification based on actual June 30 revenue
INTEREST ON TAXES	500	0	
*TOTAL INTEREST	\$1,000	\$800	
BUILDING RENTAL	\$33,250	\$9,850	Modification based on actual June 30 revenue
BUILDING RENTAL	29,652	\$0	
REFUND PRIOR YEAR EXPENDITURE	1,000	\$0	
FAA-CHICAGO DEPT. OF AVIATION	-	\$0	
FAA-CHICAGO DEPT. OF AVIATION	-	\$74,167	FAA (Washington) not received by June 30
E-RATE	40,100	\$0	
OTHER REVENUE	500.00	\$0	
*TOTAL OTHER REVENUE	\$104,502	\$84,017	
*TOTAL LOCAL REVENUE	\$8,203,002	\$84,817	
OTHER STATE REVENUE (LIGHTING)	\$50,000	\$0	
*TOTAL STATE REVENUE	\$50,000	\$0	
OTHER FEDERAL REVENUE (FEMA)	\$0	\$16,871	Modification based on actual June 30 revenue
FAA FUNDS	-	-	
FAA FUNDS	-	296,666	FAA (Washington) not received by June 30
*TOTAL FEDERAL REVENUE	\$0	\$313,537	
*TOTAL OPERATIONS & MAINTENAN	\$8,253,002	\$398,354	

Revenue Budget Changes from July 9 (Draft # 3) TO August 6 (Draft # 4)

Account Description	2012-13 Tentative Budget as of July 9, 2012	Amount of Change to the August 6 Tentative Budget Draft # 4	Reason For Change
Debt Service Fund			
CURRENT YEAR LEVY	\$1,390,000	\$0	
FIRST PRIOR YEAR LEVY	1,530,000	\$0	
OTHER PRIOR YEAR LEVY	(1,000)	\$0	
*TOTAL TAXES	\$2,919,000	\$0	
INTEREST ON INVESTMENTS	\$6,500	\$2,576	Modification based on actual June 30 revenue
INTEREST ON TAXES	500	(\$315)	Modification based on actual June 30 revenue
*TOTAL INTEREST	\$7,000	\$2,261	
*TOTAL DEBT SERVICES	\$2,926,000	\$2,261	
Transportation Fund			
CURRENT YEAR LEVY	\$525,000	\$0	
FIRST PRIOR YEAR LEVY	683,000	\$0	
OTHER PRIOR YEAR LEVY	(1,000)	\$0	
*TOTAL TAXES	\$1,207,000	\$0	
*TOTAL PAY RIDER FEES	\$71,230	\$20,350	Modification based on actual June 30 revenue
INTEREST ON INVESTMENTS	\$7,000	\$2,918	Modification based on actual June 30 revenue
INTEREST ON TAXES	250	0	
*TOTAL INTEREST INCOME	\$7,250	\$2,918	
REFUND PRIOR YEAR EXPENDITURE	\$400	\$0	
*TOTAL LOCAL REVENUE	\$1,285,880	\$23,268	
REGULAR TRANSPORTATION	-	24,025.00	Actual 2011-12 claim submission
SPECIAL ED TRANSPORTATION	682,952	(121,641)	Actual 2011-12 claim submission
*TOTAL STATE TRANSPORTATION	\$682,952	(\$97,616)	
*TOTAL TRANSPORTATION	\$1,968,832	(\$74,348)	

Revenue Budget Changes from July 9 (Draft # 3) TO August 6 (Draft # 4)

Account Description	2012-13 Tentative Budget as of July 9, 2012	Amount of Change to the August 6 Tentative Budget Draft # 4	Reason For Change
Retirement Fund			
CURRENT YEAR LEVY	\$553,000	\$0	
FIRST PRIOR YEAR LEVY	439,000	\$0	
OTHER PRIOR YEAR LEVY	(1,000)	\$0	
SS CURRENT YEAR LEVY	472,000	\$0	
SS FIRST PRIOR YEAR LEVY	439,000	\$0	
SS OTHER PRIOR YEAR LEVY	(1,000)	\$0	
*TOTAL TAXES	\$1,901,000	\$0	
CORP PERS PROP REPLACE TAX	\$103,868	\$4,853	Modification based on actual June 30 revenue
INTEREST ON INVESTMENTS	\$6,500	\$1,740	Modification based on actual June 30 revenue
INTEREST ON TAXES	500	\$0	
*TOTAL INTEREST	\$7,000	\$1,740	
*TOTAL RETIREMENT (IMRF/SS/MEDI)	\$2,011,868	\$6,593	
Capital Projects Fund			
INTEREST ON INVESTMENTS	0	2,500	Modification based on actual June 30 revenue
TRANSFER	0	300,000	O&M fund transfer
*TOTAL	\$0	\$302,500	
*TOTAL CAPITAL PROJECTS	\$0	\$302,500	
Working Cash Fund			
CURRENT YEAR LEVY	\$262,000	\$0	
FIRST PRIOR YEAR LEVY	239,000	\$0	
OTHER PRIOR YEAR LEVY	(500)	\$0	
*TOTAL TAXES	\$500,500	\$0	
INTEREST ON INVESTMENTS	\$200,000	\$39,100	Modification based on actual June 30 revenue
INTEREST ON TAXES	1,000	0	
*TOTAL INTEREST	\$201,000	\$39,100	
*TOTAL WORKING CASH	\$701,500	\$39,100	

Revenue Budget Changes from July 9 (Draft # 3) TO August 6 (Draft # 4)

Account Description	2012-13 Tentative Budget as of July 9, 2012	Amount of Change to the August 6 Tentative Budget Draft # 4	Reason For Change
Tort Immunity Fund			
CURRENT YEAR LEVY	\$320,000	\$0	
FIRST PRIOR YEAR LEVY	334,000	\$0	
OTHER PRIOR YEAR LEVY	(1,000)	\$0	
*TOTAL TAXES	\$653,000	\$0	
INTEREST ON INVESTMENTS	\$3,000	\$0	
INTEREST ON TAXES	500	0	
*TOTAL INTEREST	\$3,500	\$0	
OTHER REVENUE	-	-	
*TOTAL TORT	\$656,500	\$0	
*ALL FUNDS REVENUE	\$71,384,395	\$789,601	