

Amended Budget Final Hearing

FY 2021-2022

**CCSD 46 Board of Education Meeting
June 15, 2022**



Mission

Empowering Learners

Creating Equity

Cultivating Community

Strategic Plan Goals and Board Policy

- Review, expand, and clarify financial practices to increase transparency and communication, with a focus on aligning financial decision making to district goals
- Maintain an operating fund balance of at least 25 - 30% (Board Policy 4:20)

Timetable

- Review Tentative Budget April 13 2022
- Public Display of Tentative Budget
Minimum of 30 days May 4 - June 1 2022
- Review/Adopt FY 2022 Amended Budget
Public Hearing 15 June, 2022
- File the Amended FY 2022 Final Budget 30 June 2022

Updates Since the Final Budget (September 22)

- District has issued Working Cash Bonds
 - \$9,086,192 Transfer from WC to O&M to Capital Projects
- Debt Service Payment (2020 GO Debt Certificates)
 - \$598,481 Transfer from O&M to Debt Service

Updates Since the Final Budget (September 22)

- Increased Transportation Revenue
 - \$190,740 Special Education Reimbursement
 - \$314,168 Regular Education Reimbursement
- Increased IDEA Revenue
 - \$639,132 IDEA Flow Thru Reimbursement

Total Change to Operating Budget: \$1.1M INCREASE IN REVENUES



Next Steps / Roadmap...

- The budget document (50-36) will be put on public display May 4-June 1 on the website and in the district office
- After the hearing, file with the State, Regional Office of Education and Lake County as per Illinois School Code



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